مجموعة ش.م.ك.
الصناعات الوطنية
(القابضة)
NI Group
National Industries Group
(Holding)

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Minute of the Ordinary AGM no. 58th for the financial year ended December 31, 2017 National Industries Group Holding (K.P.S.C)

The AGM was held on Thursday May 10, 2018, at 11:00 am, at the headquarters, chaired by Mr. Saad Mohammed Al Saad - Chairman of the Board.
The quorum was asserted by the attendance percentage of 81.062% equivalent to 1,102,323,307 shares out of 1,359,853,075 shares consisting of the Holding company capital. with the presence of the representative of the Ministry of Commerce and Industry: Mrs. Abrar Al Kout, and with the presence of the external auditor, Mr. Khalid Ghoneim - Grant Thornton Office - Al Qatami, Al Aiban & Partners.

The AGM discussed the following agenda with the consensus approval of the present shareholders.

1- **Ratify the corporate Governance report and Audit committee report for the financial year ended December 31, 2017.**
2- **Ratify the Board of Directors report for the financial year ended December 31, 2017.**
3- **Ratify the external Auditor report for the financial year ended December 31, 2017.**
4- **The control will be subsequent, the Ministry of Commerce and Industry will provide the company with a list of violations, if any.**
5- **Ratify the Financial Statements for the financial year ended December 31, 2017.**
6- **Ratify the recommendation of BoD to deduct of 10% to the statutory reserve and No-deduction to the voluntary reserve.**
7- **Approved of The BoD recommendation to the AGM for the distribution of cash dividends at 10% of the share par value (i.e. 10 fils per share) and this is for the shareholders registered in the company records on the record date 24/5/2018. The distribution date is 31/5/2018, The BoD is authorized to amend the timeline if it is not possible to announce a confirmation of the aforementioned timeline at least 8 working days before the record day.**
8- **Approved of The BoD remuneration of KD 480,000 for the financial year ended December 31, 2017.**

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9- Approved of the company's transactions with related parties during the financial year ended December 31, 2017. There was an objection from Shareholders representing ownership percentage of 0.789% equivalent to 10,724,348 of the Group's shares.

10- Approved to authorize the BoD to buy or sell no more than 10% of the company's treasury shares according to articles of Law no. 7 of the year 2010 and its executive bylaws and amendments.

11- Approved for The BoD to issue bonds and sukook denominated in Kuwaiti Dinar or in any other currency it deems appropriate for a maximum not exceeding the legal sum and authorizing The BoD to determine the type of these bonds, tenure, par value, coupon rate, maturity date and all other terms and conditions after obtaining approval from regulatory authorities. There was an objection from Shareholders representing ownership percentage of 0.789% equivalent to 10,724,348 of the Group's shares.

12- Discharged of The BoD from any liability for their financial, legal and administrative actions during the financial year ended December 31, 2017.

13- Approved the re-appointment of the company's auditor (from CMA's approved auditors list) for the financial year ending December 31, 2018, and delegated The BoD to determine their fees, Auditor is Mr. Anwar Y. Al-Qatami of Grant Thornton – Al Qatami, Al-Aiban & Partners.

Saad Al Saad

Chairman

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