Date: 03/03/2009

Press release on Ordinary and Extra-Ordinary General Assembly of Salam International Investment limited

Salam International Ordinary General Assembly (GA) was held on Tuesday 03/03/2009, to discuss the following agenda;

First: Board of Directors' report and future plans;

GA approved the Board of Director's (BOD) report on company's activities, financial results 2008, its response to Global Economic Crisis and the company's future plans.

Second: Independent auditors' report and consolidated financial statements:

GA approved the independent auditors' report of Deloitte & Touche on company's consolidated financial statements for the financial year 2008, which showed a net profit around QR 153.9 million, and earning per share of QR 1.65

Third: Dividend distribution:

GA approved distribution of the recommended dividend by the BOD and decided to distribute 12.5% of paid up capital for the year 2008; as follows: 6.25% cash dividend and 6.25% bonus shares, i.e. 1 share for every 16 shares, to shareholders registered as of the date of the GA.

Forth: Absolving BOD members from responsibility and approving their remuneration:

GA approved absolving BOD members from responsibility for the financial year 2008, and approved their remuneration.

Fifth: Appointing external auditors for year 2009:

GA approved the appointment of KPMG as the company's external auditors for the financial year 2009, and authorized the BOD to determine their fees.

Sixth: Electing new Board of Directors

GA elected new BOD comprised of 11 members, in addition to alternate member.

نشرة إخبارية
PRESS SHEET

Seventh: Assignments' distribution and Appointment of Board Secretary:

Upon conclusion of GA's agenda, the elected BOD, assigned duties among its members as follows:

- Mr. Issa Abdul Salam Abu Issa, Chairman and Managing Director.
- Mr. Hussam Abdul Salam Abu Issa, Vice- Chairman and Managing Director.
- Doha Insurance Company, Member (represented by Sheikh Nawaf Bin Nasser Al Thani).
- Abraj Real Estate Company, Member (represented by Sheikh Hassan Bin Sultan Al-Thani).
- Arab Jordan Investment Bank- Qatar, Member (represented by Mr. Hani Abdul Qader Al Qady).
- Mr. Nasser Suleiman Haidar, Member.
- Mr. Mohammed Khaled Al Mana, Member.
- Mr.Sherida Saad Al Kaabi, Member.
- Mr.Masoud Ibrahim Nabina, Member.
- Mr.Bassam Abdul Salam Abu Issa, Member.
- Sheikh Jassem Bin Mohammed Bin Khaled Al Thani, Member.

Moreover, the BOD resolved to appoint Dr.Adnan Ali Steitieh Secretary to the Board, and the Company's spokesman in addition to his current responsibilities.

Extra-Ordinary General Assembly (EGA)

Upon conclusion of GA's agenda, the Extra-Ordinary General Assembly (EGA), commenced its affairs, and took the following decisions:

First: Dividend distribution

EGA approved BOD recommendation to distribute 6.25% of paid up capital as bonus shares, i.e. 1 share for every 16 shares, to shareholders registered as of the date of the EGA.



Second: Capital increase:

EGA approved the increase of paid up capital by 6.25%, from QR 931,516,880 to QR 989,736,690 and approved amending article (7) of the company's bylaw accordingly , to increase the paid up capital to QR 989,736,690

Third: waiving the rights of shares' fractions:

The EGA approved waiving shares' fractions right resulted from the distribution of bonus shares, and authorizing the BOD to take the appropriate action concerning the mentioned shares' fractions

Forth: Bylaw Amendment

- EGA approved the amendment of the company's bylaw to comply with the amendments of Commercial Companies law number (5) for 2002.
- EGA approved the amendment of article (26) of the company's bylaw pertaining the conditions of the Board Directorship to be owner of minimum 100,000 shares instead of 10,000 shares.

Dr. Adnan Steitieh
Secretary of the Board.

Note:
This text has been translated from its original
Arabic equivalent which remains the official version.

