

National Agricultural Development Company



Voting Results

The 39th
Extraordinary General Assembly Meeting
(First Meeting)

16-04-2025AD

Corresponding to

18-10-1446H



07:00 PM

Voting Results on the Meeting Agenda
Extraordinary General Assembly Meeting



Wednesday, 16 April 2025AD

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- 1 The financial statements for the fiscal year ending on 31/12/2024AD was reviewed and discussed.
- 2 Approval of the company's external audit report for the fiscal year ending on 31/12/2024AD.
- 3 The Board of Directors' report for the fiscal year ending on 31/12/2024AD was reviewed and discussed.
- 4 The Audit Committee report for the fiscal year ending on 31/12/2024AD was reviewed.
- 5 Approval of the release of the Board of Directors' members from liability for the fiscal year ending on 31/12/2024AD.
- 6 Approval of appointing of KPMG the company's auditor from among the candidates based on the Audit Committee's recommendation to review and audit the financial statements for the second, and third quarters and the annual financial statements for the fiscal year 2025AD, as well as the first quarter for the fiscal year 2026AD, with fees set at (1,450,000) Saudi Riyals.
- 7 Approval of the transactions and contracts as of 31/12/2024AD between the company and Minerva Foods, in which the Chairman of the Board of Directors, Mr. Abdulaziz Saleh Al-Rebdi (non-executive), has an indirect interest, involves the purchase of red meat products for *nadec* for a total amount of (34,050,249) Saudi Riyals according to the annually agreed contractual terms.
- 8 Approval of the transactions and contracts as of 31/12/2024AD between the company and Arabian Food Mills – formerly Second Mills, in which Board Member Mr. Alaa Abdullah Alhashem has an indirect interest, involve the purchase of raw materials for *nadec* for a total amount of (24,191,050) Saudi Riyals according to the annually agreed contractual terms.

- 9 Approval of the transactions and contracts as of 31/12/2024AD between the company and Arabian Food Mills – formerly Second Mills, in which former Board Member Mr. Bader Abdul Rahman Al Sayari has an indirect interest, involve the purchase of raw materials for *nadec* for a total amount of (24,191,050) Saudi Riyals according to the annually agreed contractual terms.
- 10 Approval of the transactions and contracts as of 31/12/2024AD between the company and Arabian Food Mills – formerly Second Mills, in which CEO Dr. Solaiman Abdulaziz Al-Twaijri has an indirect interest, involve the purchase of raw materials for *nadec* for a total amount of (24,191,050) Saudi Riyals according to the annually agreed contractual terms.
- 11 Approval of the participation of the Chairman of the Board of Directors, Mr. Abdulaziz Saleh Al-Rebdi, as the Vice Chairman of Minerva Foods in a business competing with the company's activities. The competing business is that Minerva Foods operates in the sector of meat production and supply, which overlaps in some of its activities with those conducted by *nadec*.
- 12 Approval of the participation of Board Member Mr. Alaa Abdullah Alhashem, as a Board Member and former CEO of Suleiman bin Abdulaziz Al-Rajhi Holding Company, in a business competing with the company's activities. The competing business is that Suleiman bin Abdulaziz Al-Rajhi Holding Company has an agricultural and food production project that overlaps in some of its activities with those conducted by *nadec*.
- 13 Approval of delegating to the Board of Directors the authorization powers of the General Assembly stipulated in paragraph (1) of Article 27 of the Companies Law, for a period of one year starting from the date of the approval by the General Assembly or until the end of the delegated Board of Directors' term, whichever is earlier, in accordance with the conditions set forth in the Regulatory Rules and Procedures issued pursuant to the Companies Law relating to Listed Joint Stock Companies.

- 14 Approval of the disbursement of an amount of (1,800,000) Saudi Riyals as remuneration for the Board of Directors for the fiscal year ending on 31/12/2024AD, Additionally, disbursing an amount of (2,050,000) Saudi Riyals as an additional remuneration for the Board of Directors, and disbursing an amount of (1,150,000) Saudi Riyals as additional remuneration for the boards' committees for the fiscal year ending on 31/12/2024AD.
- 15 Approval of the transfer of the statutory reserve balance of SAR (193,787,812), as reflected in the annual financial statements ending on 31/12/2024AD, to the retained earnings balance of SAR (1,116,424,086), as reflected in the annual financial statements ending on 31/12/2024AD.
- 16 Approval of the amendment of Article (3) of the company's bylaws, related to the company's objectives.
- 17 Approval of the amendment of Article (7) of the company's bylaws, related to share capital.
- 18 Approval of the amendment of Article (8) of the company's bylaws, related to preferred shares.
- 19 Approval of the amendment of Article (9) of the company's bylaws, related to the sale of unpaid shares.
- 20 Approval of the amendment of Article (10) of the company's bylaws, related to the issuance of shares.
- 21 Approval of the amendment of Article (11) of the company's bylaws, related to the shareholder register.
- 22 Approval of the amendment of Article (12) of the company's bylaws, related to the company's purchase, sale, and pledge of its own shares.

- 23** Approval of the amendment of Article (14) of the company's bylaws, related to capital increase.
- 24** Approval of the amendment of Article (15) of the company's bylaws, related to capital reduction.
- 25** Approval of the amendment of Article (16) of the company's bylaws, related to the formation of the Board of Directors.
- 26** Approval of the amendment of Article (17) of the company's bylaws, related to the termination of board membership.
- 27** Approval of the amendment of Article (18) of the company's bylaws, related to vacant positions on the board.
- 28** Approval of the amendment of Article (19) of the company's bylaws, related to the Board of Directors authorities.
- 29** Approval of the amendment of Article (20) of the company's bylaws, related to the remuneration of board members.
- 30** Approval of the amendment of Article (23) of the company's bylaws, related to the quorum for board meetings.
- 31** Approval of the addition of an article to be numbered (24) to the company's bylaws related to the issuance of board decisions on urgent matters.

- 32** Approval of the amendment of Article (24) of the company's bylaws, related to board decisions and deliberations.
- 33** Approval of the amendment of Article (25) of the company's bylaws, related to general assemblies.
- 34** Approval of the amendment of Article (26) of the company's bylaws, related to attendance at general assemblies.
- 35** Approval of the deletion of Article (27) of the company's bylaws, related to the competencies of the ordinary general assembly.
- 36** Approval of the deletion of Article (28) of the company's bylaws, related to the competencies of the extraordinary general assembly.
- 37** Approval of the deletion of Article (29) of the company's bylaws, related to the calling of general assemblies.
- 38** Approval of the amendment of Article (30) of the company's bylaws, related to the quorum of the ordinary general assembly meeting.
- 39** Approval of the amendment of Article (31) of the company's bylaws, related to the quorum of the extraordinary general assembly meeting.
- 40** Approval of the amendment of Article (32) of the company's bylaws, related to voting in general assemblies.

- 41 Approval of the amendment of Article (33) of the company's bylaws, related to decisions of general assemblies.
- 42 Approval of the amendment of Article (35) of the company's bylaws, related to the presidency of general assemblies and the preparation of minutes.
- 43 Approval of the amendment of Article (36) of the company's bylaws, related to the appointment of an external auditor.
- 44 Approval of the amendment of Article (40) of the company's bylaws, related to financial documents.
- 45 Approval of the amendment of Article (41) of the company's bylaws, related to profit distribution.
- 46 Approval on the reorganization, reclassification and renumbering of the articles of the company bylaws, aligning them with the proposed amendments, to ensure consistency between the Arabic and English versions.
- 47 Approval on the amendment of the Audit Committee Charter.
- 48 Approval on the amendment of the Remuneration and Nomination Committee Charter.
- 49 Approval on the amendment of the Board Members' Nomination and Selection Policy.

- 50** Approval on the amendment of the Business Competition Standards Policy.
- 51** Approval on the amendment of the Board and Committees' Rewards Policy.
- 52** Approval of the Employee Stock Program and authorizing the Board of Directors to determine the terms of this program, including the price of shares offered to employees if they are offered for a price.
- 53** Approval of the company's purchase of a maximum of 1,000,000 of the company shares to be allocated to employees under the Long-Term Incentive Program. The purchase will be financed through the company's own resources, and authorizing the Board of Directors to complete the transaction within a period not exceeding Eighteen (18) months from the date of the Extraordinary General Assembly's resolution. The company will retain the purchased shares for a maximum period of five (5) years from the date of the Extraordinary General Assembly's approval, until they are allocated to eligible employees in accordance with the grant mechanism approved under the Long-Term Incentive Program. After this period, the company will follow the procedures and regulations stipulated in the applicable laws and regulations.