The National Agricultural Dev. Co.

تغـذي حيـاتك كـل يـوم

Nourishing your life everyday

Voting Results

On The Agenda of the 36th Ordinary General Assembly (First Meeting)

Held at 07:00 PM on Wednesday 13/10/1444 AH Corresponding to 03/05/2023 AD

Voting Results on the Ordinary General Assembly Meeting Agenda

Wednesday, 3 May 2023 AD

nadec

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1. The financial statements for the fiscal year ending on 31/12/2022 was reviewed and discussed.

2. Approval of the company's external auditor's report for the fiscal year ending on 31/12/2022.

3. The Board of Directors' Report as of 31/12/2022 was reviewed and discussed.

4. Approval of the Audit Committee's Report as of 31/12/2022.

5. Approval of the release of the Board of Directors' members from liability for the fiscal year ending on 31/12/2022.

6. Approval of the disbursement an amount of SAR 1,750,000 as a bonus to the members of the board of Directors for the fiscal year ending on 31/12/2022, It was allocated based on the actual membership period (in months) for those whose memberships expired and those appointed in their stead during the year.

7. Approval of the Board's resolution to appoint Mr. Ahmed bin Saud Shahini (Non-Executive member) as a board member starting from 05/10/2022 to complete the Board term until the end of the current term on 10/04/2024, succeeding the former member Mr. Saleh bin Hassan Al-Afaleq (Non-Executive member).

8. Approval of the Board's resolution to appoint Mr. Ibrahim bin Mohammed Alamer (Independent member) as a board member starting from 05/10/2022 to complete the Board term until the end of the current term on 10/04/2024, succeeding the former member Mr. Omar bin Hamad Al-Madhi (Independent member).

9. Approval of the Board's resolution to appoint Mr. Ahmed bin Saud Shahini (Non-Executive member) as a member of the Audit Committee (Committee Chairman), starting from 06/10/2022. until the end of the current committee's term on 10/04/2024 to succeed the former committee Chairman Mr. Saleh bin Hassan Al-Afaleq (Non-Executive member) effective from the date of the resolution issued on 06/10/2022, This appointment is in accordance with the Audit Committee charter.

10 Approval of the Board's resolution to appoint Mr. Ibrahim bin Mohammed Alamer (Independent member) as an Audit Committee member, starting from 06/10/2022 until the end of the current committee's term on 10/04/2024, to succeed the former committee member Mr.Omar bin Hamad Al-Madhi (Independent member). effective from the date of the resolution issued on 06/10/2022, This appointment is in accordance with the Audit Committee Charter.

11 Approval of the Board's resolution to appoint Mr. Khaled bin Salem Al-Ruwais (an independent member from outside the Board) as an Audit Committee member, starting from 08/04/2023 until the end of the current committee's term on 10/04/2024, to succeed the former committee member Dr. Amr bin Khaled Kurdi (an independent member from outside the Board). effective from the date of the resolution issued on 08/04/2023, This appointment is in accordance with the Audit Committee Charter.

12 Approval of transactions and agreements made with the Saudi Plastic Company for Packaging Systems, one of Takween Group companies, in which Mr. Saleh bin Hassan Al-Afaleq, a former member of the board of directors, has an indirect interest. These transactions and agreements involve the purchase of plastic materials for various projects of the company (NADEC). Please take note that the transaction has a value of (28,217,191) riyals and will last for a full year in accordance with the contract terms.

13 Approval of transactions and agreements made with Al-Sharq Plastic Industries Limited Company, one of Takween Group companies, in which Mr. Saleh bin Hassan Al-Afaleq, a former member of the board of directors, has an indirect interest. These transactions and agreements involve the purchase of plastic materials for various projects. (NADEC) noting that the transaction has a value of (7,182,593) riyals and will last for a full year in accordance with the contract terms.

14 Approval of the company's transactions and agreements with Al-Kifah Holding Company, in which a member of the Board of Directors, Mr. Saleh bin Hassan Al-Afaleq (resigned member), has a direct interest. According to the contract terms, the transaction is worth 8.933,912 riyals and will last for a full year.

15 Approval of the company's transactions and agreements concluded with the Food Security Holding Company (a joint venture) in which a member of the Board of Directors, Mr. Badr bin Abdul Rahman Al-Sayyari, has an indirect interest, and these works are income in exchange for technical services to (NADEC), considering that the transaction's value is (5,808,465) riyals, and according to the accepted contracting terms, and the duration of the agreement is annual.

16 Approval of the transactions and agreements made between the business and the National Agricultural Holding Company, in which Mr. Badr bin Abdul Rahman Al-Sayyari, a member of the board of directors, has an indirect interest. These agreements include the purchase of olive oil for the (NADEC) company, with the transaction's value being (7,821,290) riyals, and according to the contracting terms.

17 Approval of the transactions and agreements made between the business and the National Agricultural Holding Company, in which Mr. Badr bin Abdul Rahman Al-Sayyari, a member of the board of directors, has an indirect interest. These agreements include the sales of olive oil for the (NADEC) company, with the transaction's value being (383,988) riyals, and according to the contracting terms.

18 Approval of the participation of the board member Bader bin Abdulrahman Alsayari, who represents Sulaiman bin Abdulaziz Al-Rajhi Holding Company, in a business that competes with the company's business. Sulaiman bin Abdulaziz Al-Rajhi Holding Company is part of the alliance that established the Food Security Holding Company, which acquired the second milling company.

19 Approval of the participation of the board member Bader bin Abdulrahman Alsayari, who represents Sulaiman bin Abdulaziz Al-Rajhi Holding Company, in a business that competes with the company's business. Sulaiman bin Abdulaziz Al-Rajhi Holding Company has a project for agricultural and food production among its businesses, which is similar to the businesses carried out by Nadec.

20 Approval of delegating to the Board of Directors the authorisation 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.