

## Press Release on the Outcomes of

### SIL's General Assembly Meeting held on 12 March 2023

The Annual General Assembly (AGM) of Salam International Investment Ltd. (SIL) held its "Ordinary" meeting on Sunday 12<sup>th</sup> of March 2023, to review and discuss the items listed on its Agenda, and enacted the following resolutions:

#### **1 – The Board's Report and The Future Plans:-**

The AGM approved the Board's report on the Company's performance and its financial position for the year ending on 31<sup>st</sup> December 2022, in addition to the Company's future plans.

#### **2 – Auditors' Report and Consolidated Financial Statements:-**

After hearing the Report of the Auditors, *M/s KPMG*, on the Company's consolidated balance sheet and Profit & Loss Statement for the year ending 31<sup>st</sup> December 2022, the AGM approved the above financial statements, which showed a Net Profit of **QR 80 million**. The AGM decided to retain the profits, and authorized the Board of Directors to invest them and/or reduce the debt ratio.

Furthermore, the AGM approved the Independent Auditor's report on the Company's consolidated financial statements, and the disclosures contained in the notes annexed to the financial statements as well, including the disclosures related to SIL's subsidiaries and loans.

#### **3 – Absolve the Company's Board Members: -**

Following the approval of the financial statements and the auditor's reports, the AGM decided to absolve the Board members from liability for the financial year ending 31<sup>st</sup> December 2022.

#### **4 – Appointment of Auditors for the Year 2023: -**

After reviewing the offers received from international auditing firms, which are licensed by the Qatar Financial Markets Authority (QFMA), and as per the recommendation of the Board of Directors, the AGM decided to appoint M/s KPMG as the Company's Auditors for the year 2023.

#### **5 – Authorization Granting the Board Control over the Company's Real Estate and Loan Contracts: -**

The AGM approved renewing the approval on the authorizing of the Board of Directors to dispose of the properties owned by the company and its subsidiaries, in all aspects of disposal, such as buying, selling, leasing and mortgaging those properties, and to execute loan contracts and issue letters of guarantee and necessary guarantees, including joint guarantees for the company and all its

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subsidiaries, in order to obtain bank facilities to operate the company and its subsidiaries, to finance its future projects, and to combine and reschedule loans.

**6 – Annual Corporate Governance Report (2022): -**

The AGM viewed and approved the Thirteenth (2022) Annual Corporate Governance report. The AGM heard the External Auditor's report on the compliance of the Company with the Governance Code, also the Auditor's report on the Internal Control over Financial Reporting (ICOFR).

**7 – Joint Venture with Salam Bounian: -**

The AGM approved to renew its approval with regards to authorizing the Board to enter into a joint venture with the sister company Salam Bounian, also to execute loan contracts with them and issue necessary letters of guarantee and joint guarantees.

  
**Abdul Salam Issa Abu Issa**  
**Chief Executive Officer**

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