



**Saudi Airlines Catering Company Announces the Results of its Shareholders'  
Extraordinary General Assembly Meeting  
(First meeting)**

Saudi Airlines Catering Company announces the results of its Shareholders' Extraordinary General Assembly Meeting (First meeting) that took place in its Catering Unit located at King Abdulaziz International Airport in Jeddah on Monday 29/04/2019G corresponding to 24/08/1440H at 08:30 p.m. The EGM was chaired by Mr. Sami Abdulmohsen Al Hokair (Vice Chairman), and attended by the Board of Directors members Mr. Hassan Shakeeb Al Jabri (Chairman of the Audit Committee), Eng. Raed Ibraheem Al Mudaiheem, Mr. Yousef Hamad Al Yousefi, and Mr. Khaled Mohammed. Al Hukail. The meeting noted the absence of the following Board of Directors' members: Mr. Mohammed Abdulaziz Al Sarhan (Chairman of the Board), Mr. Fahad Abdulmohsen Al Rasheed (Chairman of the Nomination and Remuneration Committee), Mr. Jonathan Stent Torriani and Mr. Abdulkareem Al Sulami. After achieving the necessary quorum which was 55% of the Company's capital. The resolutions are as follow:

1. Approval on the Board of Directors' Annual Report for the fiscal year ending on 31st December 2018.
2. Approval on the financial statements of the Company for the year ending on 31st December 2018.
3. Approval on the external auditor report for the year ending on 31st December 2018.
4. Approval on the appointment of For KPMG Al Fozan & Partners as an external auditor in accordance with the recommendation of the Audit Committee for the financial audit and review of the Company's financial statements for the second, third, and fourth quarter of 2019 and 2019 year end, and the first quarter of 2020 and determining their fee.
5. Approval on the discharge of the Board of Directors from the liability for their activities during the year 2018 until the date of this EGA meeting.
6. Approval on ratifying the Board of Directors' resolutions regarding the distribution of dividends for the year 2018 with the total amount valued at SR 455,100,000 with SR. 5.55 per share which represents 55.5% of the share capital after Zakat and before income tax.
7. Approval on authorizing the Board of Directors' to distribute interim dividends on a biannual or quarterly basis for the fiscal year of 2019 and to determine the eligibility and distribution dates in accordance to the Regulatory Rules and Procedures issued pursuant to the Companies Law relating to Listed Joint Stock Companies and in accordance with the Company's financial position, cash flows, and expansion and investment plans.
8. Approval on remuneration of the Board of Directors' members for the year ended on 31/12/2018 that amounted to SR 3,098,000.



9. Approval on the transactions and contracts concluded with Newrest Holding Group, within which SACC's Board Of Directors member Mr. Jonathan Stent-Torriani holds indirect interest as he is the Co-CEO of Newrest Holding Group and due to his board membership in Strategic Catering Co. one the of Company's major shareholders, the nature of those transactions evolve around the performance of consultancy and administrative services by Newrest Holding Group, with a total amount of SR 11,390,614 for the year 2018, without any preferential conditions compared to the local market.
10. Approval on the transactions and contracts concluded with Newrest Holding Group, within which SACC's Board Of Directors member Mr. Abdulkarim Al Souلامي (Board of Directors appointed for the current session, which took effect from 26/01/2019) holds indirect interest due to his ownership in Newrest Holding Group, the nature of those transactions evolve around the performance of consultancy and administrative services by Newrest Holding Group, with a total amount of SR 11,390,614 for the year 2018, without any preferential conditions compared to the local market.
11. Approval on the transactions and contracts concluded with Abdulmohsin Abdulaziz Al-Hokair Holding Group, within which SACC's Board of Directors member Mr. Sami Al Hokair holds indirect interest in, as he is holding the position of Managing Director, and Board of Directors member in Abdulmohsen Abdulaziz Al-Hokair Holding Group, the nature of those transactions evolve around the performance of several lease agreements of retail stores, with a total amount of SR 98,168 for the year 2018, without any preferential conditions compared to the local market.
12. Approval on the transactions and contracts concluded with Gulf West Importing Co. Ltd., a company within which the Board of Directors member Eng. Abdulmohsin Abdulaziz Al Yahya (in which his membership ended on 25/01/2019 due to end of the previous Board term), holds indirect interest as he owns controlling shares in, for the nature of those transactions evolve around the performance of supplying raw materials and consumable goods to the company, with a total amount of SR 7,925,799 for the year 2018, without any preferential conditions compared to the local market.
13. Approval on the transactions and contracts concluded with Emaar The Economic City, within which SACC's Board of Director member Mr. Fahd Abdulmohsin Al Rasheed holds indirect interest as he is a member of its Board of Directors, for the nature of those transactions evolve around the performance of lease agreements for the automatic laundry facility of the Company, and for the residential units of the Company's employees, with a total amount of SR 2,572,053 for the year 2018, without any preferential conditions compared to the local market.
14. Approval on the transactions and contracts concluded with Emaar The Economic City, within which SACC's Board of Directors member Eng. Abdullah Taibah (in which his membership ended on 25/01/2019 due to end of the previous Board term) holds indirect interest as he is a Board of Directors member, for the nature of those transactions evolve around the performance of lease



- agreements for the automatic laundry facility of the Company, and for the residential units of the Company's employees, with a total amount of SR 2,572,053 for the year 2018, without any preferential conditions compared to the local market.
15. Approval on the transactions and contracts concluded with National Commercial Bank within which SACC's Board of Directors previous member Mr. Ayman Tarek Al Tayyar (in which his membership ended on 25/01/2019 due to end of the previous board's session) holds indirect interest as he is a Deputy Chief Executive Officer & Banking Head of, for the nature of those transactions evolve around the performance of banking services to the Company with a total amount of SR 900,097.59 for the year 2018, without any preferential conditions compared to the local market.
  16. Approval on the participation of the Board of Directors member Mr. Jonathan Stent-Torriani in a business that competes with the Company's activities as he is the Co-CEO of Newrest Holding Group that provides catering and meal services in airports outside the Kingdom and due to his board membership in Strategic Catering Co. which is engaged in competitive activity of the company, namely providing catering and meal services in airports outside the Kingdom.
  17. Approval on the participation of the Board of Directors member Mr. Abdulkarim Al-Sulami in a business that competes with the Company's activities due to his ownership in Newrest Holding Group (Morocco branch) which is engaged in competitive activity of the company, namely providing catering and meal services in airports outside the Kingdom.
  18. Approval on the participation of the Board of Directors member Mr. Sami Al Hokair in a business that competes with the Company's activities as he is the Managing Director and Board member of Abdulmohsen Abdulaziz Al-Hokair Holding Group which is engaged in the competitive activities of the company, namely operating the hospitality, entertainment, and shopping centers; and operate and manage hotels and restaurants, and retail sales.
  19. Approval on amending article (04) of the Company's bylaws concerning the Company's activities.
  20. Approval on amending article (20) of the Company's bylaws that concerns the appointment and authorities of the Chairman of the Board, Vice-Chairman, Managing Director and Board Secretary.
  21. Approval on amending article (23) of the Company's bylaws concerning the Board Membership.
  22. Approval on amending article (29) of the Company's Corporate Governance Manual concerning the Board Membership.