



**GULF CEMENT COMPANY (P.S.C)
MINUTES OF THE GENERAL ASSEMBLY MEETING**

The General Assembly Meeting (51) was held on Thursday 16 April 2026, at 1.00 pm, at Waldorf Astoria Ras Al Khaimah through personal attendance and by using remote attendance technology via the audio-visual communication, and the Chairman Sheikh Omar Saqer Khaled Humaid Alqassimi chaired the meeting, which was attended by the following board of director's members:

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| • Mr. Husam Mohammed El-Sayed Hussein
Represented by (Al-Khair National for Stocks & Real Estate Co.) | Vice Chairman |
| • Mr. Esmaeel Hasan Esmaeel Mohammed Alblooshi | Member |
| • Mr. Drik Beese | Member |
| • Mr. Jose Bernardo Sena Peralta | Member/MD |
| • Ms. Benedetta Buzzi | Member |
| • Ms. Aarefa Saleh Hareb Alfalahi | Member |

In the presence of:

- | | |
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| ➤ Mr. Ananda Prabhu | |
| ➤ Dr. Osama El-Bakry | Grant Thornton |
| ➤ Ahmed Al Naqbi | CMA Representative |

And it has been appointed

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|---------------------------------|--------------------------|
| ➤ Ms. Dalya Moahmmmed Al Shehhi | Reporter for the meeting |
| ➤ Mr. Mohannad Nader Moussa | Vote Scorer |

And Sheikh Omar Saqer Khaled Humaid Alqassimi welcomed the attendees, and started after ensuring the completion of the quorum that reached 74.49% of the company's capital own shares, where the Assembly General Meeting approved the agenda then the Chairman reviewed the items as follows:





1. Review and approve the Board of Directors' Report on the company's activities and its financial position for the period ended 31st December 2025.

Sheikh Omar Saqer Khaled Humaid Alqassimi - Chairman of the Board of Directors - Chairman of the General Assembly - presented the report of the Board of Directors on the company's activities and its financial position for the period ended 31 December 2025, and it was approved by 99.66%.

2. Review and approve the company's External Auditor Report for the period ended 31st December 2025.

The company's External Auditor Report for the period ended 31st December 2025 was reviewed and after the discussion it was approved by 99.66%.

3. Discuss and approve the Company's financial statement and statement of profit and loss for the period ended 31st December 2025.

The Company's financial statement and statement of profit and loss for the period ended 31st December 2025, which was approved by 99.66%.

4. Consider the proposal of the Board of Director's to not distribute dividends for the period ended 31st December 2025.

The General Assembly decided to approve the proposal of the Board of Director's to not distribute dividends for the year ended 31st December 2025, which was approved by 99.66%.

5. Absolve the Board of Directors member from liability for the financial year ended 31st December 2025.

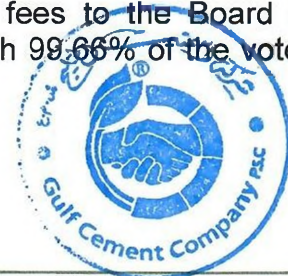
In implementation of the laws and regulations, the company's board of directors has issued a discharge of its liability for the fiscal year ended December 31st, 2025, which was approved by 99.66%.

6. Absolve the External Auditor from liability for the financial year ended 31st December 2025.

In implementation of the laws and regulations, the company's External Auditor has issued a discharge of its liability for the fiscal year ended December 31st, 2025, which was approved by 99.66%.

7. Approve a proposal to pay fees to the Board of Directors for the financial year December 31, 2025, in accordance with the governance in this regard.

The General Assembly approved a proposal to pay fees to the Board of Directors for the financial year December 31, 2025, with 99.66% of the votes of those present.





8. Appointment of the external auditor for the fiscal year 2026 and determining their fees.

The General Assembly approved by 99.66% to reappoint Grant Thornton (GT) as the Company's auditors for the financial year 2026 and fix their fees.

9. To consider and approve the enhancement of the Company's cement grinding capacity through a lease arrangement for the Hamriyah Cement Mill located in Sharjah. The lease agreement will be executed between Gulf Cement Company (Lessee) and TC MENA Holdings Ltd. (Lessor), outlining the terms and conditions under which the facility will be leased and operated by Gulf Cement Company.

The above item is still under consideration, therefore, it has not been voted on.

10. Consider the approval of the appointment of Mr. Jose Bernardo Sena Peralta and Ms. Benedetta Buzzi as members of the Board of Directors to fill the two vacant positions.

The above item has been approved by 99.66% of the votes of those present.

11. Approve a related party transaction exceeding 5% of the issued share capital of the Company, with respect to arranging/providing a shareholder loan/facility of AED 92 million from TC Mena Holdings Ltd to the Company for financing the Company's working capital needs and general corporate purposes on arm's length terms (or more favorable terms).

A shareholder holding 7.26% of the company's share capital submitted a request to the Chairman of the General Assembly, before discussions of the agenda items, to include item (11) in the agenda of the General Assembly, in accordance with the provisions of Article (45) of the Corporate Governance Regulations for Public Joint-Stock Companies, after fulfilling the legal requirements and obtaining the necessary approval.

Accordingly, the above agenda item has been approved by 96.50% of the votes of those present while voting being withheld for TC Mena Holdings (LTD) as it is a related party.

At the end of the meeting, Sheikh Omar Saqer Khaled Humaid Alqassimi thanked the shareholders of the company and the representative of the CMA and the meeting was declared at 1:30 pm.

Head of the meeting
Sheikh Omar Saqer Khaled Humaid Alqassimi
Chairman

Reporter for the meeting
Dalya Mohammed Al Shehhi

Auditor
Mr. Ananda Prabhu
Grant Thornton

Vote Scorer
Mohannad Nader Moussa