



Date: 03/04/2024

الإشارة: ALG/CO/37/2024

التاريخ: 2024/04/03

Dear Boursa Kuwait Company,
Greeting,

السادة/ شركة بورصة الكويت المحترمين
تحية طيبة وبعد،

**Subject: Minutes of The Ordinary General
Assembly Meeting of Ali Alghanim Sons
Automotive Company (ALG)**

**الموضوع: محضر إجتماع الجمعية العامة العادية
لشركة أولاد علي الغانم للسيارات (الغانم)**

With Reference to the above subject and according to requirements of module ten (Disclosure and Transparency) of the executive bylaws of law No. (7) of 2010 regarding the establishment of the Capital Markets Authority and regulating securities activities and its amendments, we would like to attach the appendix No. (12) "Supplementary Disclosure Form" regarding the minutes of the Ordinary General Assembly Meeting of Ali Alghanim Sons Automotive Co. (K.S.C.P).

بالإشارة إلى الموضوع أعلاه، ووفقاً لمتطلبات الكتاب العاشر (الإفصاح والشفافية) من اللائحة التنفيذية للقانون رقم (7) لسنة 2010 بشأن إنشاء هيئة أسواق المال وتنظيم نشاط الأوراق المالية وتعديلاته، نود أن نرفق لكم الملحق رقم (12) "نموذج الإفصاح المكمل" بشأن محضر اجتماع الجمعية العامة العادية لشركة أولاد علي الغانم للسيارات (ش.م.ك.ع).

Sincerely Yours,

وتفضلوا بقبول فائق التحية والاحترام

**Yousef Abdullah Al Qatami
Vice Chairman
& CEO**

**يوسف عبدالله القطامي
نائب رئيس مجلس الإدارة
والرئيس التنفيذي**



نموذج الإفصاح المكمل

Disclosure of Material Information Form

Date:	03/04/2024	التاريخ:
Name of The Listed Company:	Ali Alghanim Sons Automotive Co. (K.S.C.P)	اسم الشركة المدرجة:
Disclosure Title	Minutes of The Ordinary General Assembly Meeting	عنوان الإفصاح
Date of Previous Disclosure	31/03/2024	تاريخ الإفصاح السابق
Development that occurred to the disclosure	Ali Alghanim Sons Automotive Company (ALG) would like to enclose the following: <ul style="list-style-type: none"> Minutes of the Ordinary General Assembly Meeting for the financial year ended on 31/12/2023. Quorum report of the Ordinary General Assembly meeting. Voting Results Report (Physical and Electronic Attendance) on the items of the Ordinary General Assembly agenda. 	التطور الحاصل على الإفصاح تود شركة أولاد علي الغانم للسيارات (الغانم) أن ترفق لكم ما يلي: <ul style="list-style-type: none"> محضر إجتماع الجمعية العامة العادية عن السنة المالية المنتهية في 2023/12/31. تقرير نصاب إجتماع الجمعية العامة العادية. تقرير نتائج التصويت (الحضور المباشر والإلكتروني) على بنود جدول أعمال الجمعية العامة العادية.
The financial effect of the occurring development (if any)	-----	الأثر المالي للتطور الحاصل (إن وجد) -----



Minutes of the Ordinary General Assembly Meeting
of Ali Alghanim Sons Automotive Company K.S.C.P
For the year ending 31/12/2023

On Thursday March 28, 2023 at 01:00 pm., the Ordinary General Assembly meeting of Ali Alghanim Sons Automotive Company K.S.C.P was held, at the company's headquarters, the meeting was chaired by Mr. Fahad Ali Alghanim, in his capacity as Chairman of the Board of Directors, and the meeting was attended by:

First: (A) Via electronic attendance:

Shareholders, representing in person and by proxy with total of 29,222,813 shares, with an electronic attendance percentage of 10.665% of the total outstanding shares of the company.

(B) Via direct attendance:

Shareholders, representing in person and by proxy with total of 187,408,602 shares, with a direct attendance percentage of 68.399% of the total outstanding shares of the company.

- ❖ Accordingly, the total number of shares represented by both direct and electronic attendance is 216,631,415 shares, with an attendance percentage of 79.064% of the total outstanding shares of the company.

Second: Mr. Khaled Alamri - Representative of the Kuwait Clearing Company.

Third: Mr. Bader Adel Al-Abduljader - Company's External Auditor (EY- Al- Aiban, Al-Osaimi & Partners).

After the chairman of the Ordinary General Assembly, Mr. Fahad Ali Alghanim, declared the fulfillment of the required quorum for the meeting's validity, the session commenced with welcoming the esteemed shareholders and attendees. Subsequently, the discussion commenced on the agenda items as follows:

First: Approved the Board of Directors' Report for the Company's activities and financial position for the financial year ended December 31, 2023.

Voting Results:

Agree: 97.74% Not Agree: 0.23% Abstained: 2.03%

Second: Recited and Approved both, the Corporate Governance Report, and the Audit Committee Report for the financial year ended December 31, 2023.

Voting Results:

Agree: 96.32% Not Agree: 1.65% Abstained: 2.03%

Third: Approved the Auditor's Report for the financial year ended December 31, 2023.

Voting Results:

Agree: 98.44% Not Agree: 0.14% Abstained: 1.43%



Fourth: Approved the consolidated financial Statements of the Company for the financial year ended December 31, 2023.

Voting Results:

Agree: 98.57% Not Agree: 0% Abstained: 1.43%

Fifth: Approved the Board of Directors' proposal to deduct 10% from the net profits for the company's statutory reserve for the financial year ended December 31, 2023, with amount of KD 2,999,821.

Voting Results:

Agree: 98.57% Not Agree: 0% Abstained: 1.43%

Sixth: Approved the Board of Director's proposal of not to deduct any percentage from the net profits for the company's voluntary reserve for the financial year ended December 31, 2023.

Voting Results:

Agree: 98.57% Not Agree: 0% Abstained: 1.43%

Seventh: Approved the violations report imposed by the regulators, and any sanctions issued as a result of those violations that led to penalties against the company (financial/ non-financial) for the year 2023, there are no penalties or sanctions (financial or non-financial) were issued against the company by the regulatory authorities, except received a notification on the violation No. (141/2023) from the Capital Markets Authority.

Voting Results:

Agree: 98.57% Not Agree: 0% Abstained: 1.43%

Eighth: Approved the related party transactions conducted during 2023, and authorize the Board of Directors to enter into related party transactions during the year 2024 and until the date of the Ordinary General Assembly for the financial year ending December 31, 2024.

Voting Results:

Agree: 96.08% Not Agree: 2.38% Abstained: 1.53%

Ninth: Approved the Board of Directors' proposal to pay a remuneration to the Board members with a total amount of KD 85,000 for the financial year ended December 31, 2023.

Voting Results:

Agree: 98.57% Not Agree: 0% Abstained: 1.43%



Tenth: Approved the Board of Directors' proposal to distribute cash dividends of 35% of the share nominal value at the rate of 35 fils per share, for the six months ended December 31, 2023 to the shareholders registered in the company's records at the end of the record date scheduled on Sunday 21/04/2024, The dividends will be distributed on Tuesday, 23/04/2024, as indicated in the table below:

Event	Date
Cum Date	16/04/2024
Ex. Date	17/04/2024
Record Date	21/04/2024
Payment Date	23/04/2024

and approved to authorize the Board of Directors to amend the timetable of shares entitlements in case that it should be changed (if necessary).

Voting Results:

Agree: 98.55% Not Agree: 0.02% Abstained: 1.43%

Eleventh: Approved to Authorize the Board of Directors to buy or sell or deal with the company's shares not exceeding 10% of the total number of the company's shares in accordance with the CMA law No.(7) of 2010 and its Executive Bylaw and their amendments.

Voting Results:

Agree: 98.53% Not Agree: 0.04% Abstained: 1.43%

Twelfth: Approved to discharge and release of the members of the Board of Directors, from all liabilities related to their financial, legal and administrative actions during the financial year ended December 31, 2023.

Voting Results:

Agree: 98.57% Not Agree: 0% Abstained: 1.43%

Thirteenth: Approved to re-appoint Mr. Bader Adel Al-Abduljader – (EY Al- Aiban, Al- Osaimi & Partners) for the year 2024, as the company Auditor who's from the list of auditors approved by the Capital Markets Authority taking into consideration the mandatory period of changing the company's auditor, and authorize the Board of Directors to determine their fees.

Voting Results:

Agree: 97.65% Not Agree: 0.32% Abstained: 2.03%

Fourteenth: Approved allowing the Members of the Board of Directors to participate in the board of directors of two competing or similar companies of the company activity.

Voting Results:

Agree: 97.82% Not Agree: 0.75% Abstained: 1.43%



Fifteen: Approved authorizing the Board of Directors to distribute dividends to the company's shareholders on a quarterly or semi-annual basis as it deems appropriate during the financial year ended 31/12/2024, provided that this distribution is of real profits in accordance with generally accepted accounting principles, and does not compromise the company's paid-up capital.

Voting Results:

Agree: 98.41% Not Agree: 0.160% Abstained: 1.43%

Sixteen: Elected new Board of Directors for the upcoming three years, as follows:

1. Mr. Fahad Ali Alghanim
2. Mr. Yousef Abdullah Al Qatami
3. Mr. Ali Marzouq Alghanim
4. Mr. Mohammad Khaled Alghanim
5. Mr. Ali Abduljaleel Behbehani
6. Mr. Jehad Mohammad Ahmed Al-Qabandi - Independent
7. Mr. Ahmed Meshari Abdulwahab Al-Fares - Independent

Voting Results:

Agree: 94.14% Not Agree: 1.26% Abstained: 4.60%

Upon the completion of discussing the agenda, the session was ended at 01:30 pm, and the minutes of the meeting were presented to the session chairman for approval, and at the end of the meeting, the Chairman of the Meeting - Mr. Fahad Ali Alghanim, thanked all attendees.

Fahad Ali Alghanim
Chairman of The Meeting



تقرير نصاب الجمعية العمومية



وزارة التجارة والصناعة
MINISTRY OF COMMERCE AND INDUSTRY

الشركة : شركة أولاد علي الغانم للسيارات ش.م.ك.ع

حالة الإدراج :

الجمعية العامة : عادية

الساعة : 01:00 مساءً

الموافق : 2024/03/28

المنعقدة يوم : الخميس

أجمالي الأسهم المصدرة : 277,500,000

أسهم الخزينة : 3,506,053

أسهم محيده : 0

الاجمالي الأسهم الحرة : 273,993,947

عدد أسهم الحضور : 216,631,415

نسبة الحضور : 79.064 %

0.000 %

0 : الأسهم المستبعدة من التصويت

الاسم : فهد علي محمد الغانم

الصفة : رئيس مجلس الإدارة

حرر في : 2024/03/28

: التوقيع

عنوان الشركة : ص . ب . رقم 21540 - الصفاة 13076

الفاكس : 24812383

الهاتف : 22246103

الشركة الكويتية للمقاصة ش.م.ك
Kuwait Clearing Company K.S.C



الجمعيات العامة - تقرير التصويت

31/12	السنة المالية:	عادية		تقرير التصويت على بنود جدول الأعمال
		<input checked="" type="checkbox"/>	<input type="checkbox"/>	
2024/03/28	التاريخ:	شركة أولاد علي الغانم للسيارات ش.م.ك.ع		اسم الشركة:
01:00 ظهراً	الساعة:	مقر الشركة - منطقة الشويخ الصناعية - شارع المطار - معرض أولاد علي الغانم للسيارات (بي أم دبليو)		مكان الإنعقاد:
نسبة التصويت				رقم الجمعية:
ممتنع	غير موافق	موافق	البند	
%2.03	%0.23	%97.74	البند الأول	
%2.03	%1.65	%96.32	البند الثاني	
%1.43	%0.14	%98.44	البند الثالث	
%1.43	-	%98.57	البند الرابع	
%1.43	-	%98.57	البند الخامس	
%1.43	-	%98.57	البند السادس	
%1.43	-	%98.57	البند السابع	
%1.53	%2.38	%96.08	البند الثامن	
%1.43	-	%98.57	البند التاسع	
%1.43	%0.02	%98.55	البند العاشر	
%1.43	%0.04	%98.53	البند الحادي عشر	
%1.43	-	%98.57	البند الثاني عشر	
%2.03	%0.32	%97.65	البند الثالث عشر	
%1.43	%0.75	%97.82	البند الرابع عشر	
%1.43	%0.16	%98.41	البند الخامس عشر	
%4.60	%1.26	%94.14	البند السادس عشر	

الصفة: رئيس مجلس الإدارة

إسم رئيس الاجتماع: فهد علي الغانم

التوقيع:

وقت انتهاء الاجتماع: 1:30 بعد الظهر