



**INVITATION TO ATTEND EXTRA-ORDINARY GENERAL MEETING AND
ORDINARY ANNUAL GENERAL MEETING VIA ELECTRONIC MEANS**

The Board of Directors of Al Jazeera Steel Products Co. SAOG are delighted to invite the shareholders of the company to attend the Extra-Ordinary General Meeting (EGM) and Ordinary Annual General Meeting (AGM) scheduled to be held on **Monday June 1, 2020 at 3.00 PM** by using electronic portal through Muscat Clearing & Depository (www.mcd.gov.om). In the event the legal quorum for the any of the meetings is insufficient, a second meeting will be held on **Wednesday June 3, 2020 at 3.00 PM** to consider the following agenda:

First: Extra-Ordinary General Meeting Agenda:

- To consider and approve the amended Articles of Association of the Company in accordance with the requirements of the Commercial Company Law 18/2019. (Annexure 1)

Second: Ordinary Annual General Meeting Agenda:

- To consider and approve the Board of Directors Report for the financial year ending 31 December 2019.
- To consider and approve the Corporate Governance Report for the financial year ending 31 December 2019.
- To consider and approve the Auditors' Report and the statement of financial position and the statement of profit or loss and comprehensive income for the financial year ending 31 December 2019.
- To consider and approve the sitting fees of the Directors and Subcommittees for the past year and determination of the fees for the next financial year. (Annexure 2)
- To inform the shareholders on the distribution of cash dividend of 5 Baiza per share to the shareholders on 26 March 2020.
- To consider and approve the proposed directors' remuneration for the financial year ended 31 December 2019 amounting to RO 30,720, and to be distributed as per the remuneration policy of the company.
- To inform the related party transactions for the financial year ending 31 December 2019. (Annexure 3)
- To inform the Corporate Social Responsibility for the financial year ending 31 December 2019. (Annexure 4)
- To appoint the statutory Auditors of the company for the financial year 2020 and fix their fees.

Pursuant to the Articles of Association of the company and procedures issued by Capital Market Authority for conducting General Meeting through electronic portal, we would like to draw your attention on the following points:

- A legal person, exclusively, has the right to delegate a natural person to attend the meeting of the General Assembly and vote on his behalf through electronic portal, provided that this natural person has an invested number in the MCD.
- Voting on any of the items on the agenda begins no more than three days before the date of the assembly until the end of the voting process on the day of the meeting, and if the shareholder's balance is increased or decreased, the voting process will be canceled, and he must re-vote again on the day of the assembly meeting.

If you have any queries you may please contact Mr. Yousuf Ismail Al Kamali on telephone 26751763 / 4 / 5
Ext: 117.



Chairperson

Auditor

Legal Advisor

The Quality standard in Steel

Al Jazeera Steel Products Co. SAOG

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C.R.No.:1550438



ذات المواصفات عالية الجودة

شركة الجزيرة للمنتجات الحديدية ش.م.ع.ع

المنطقة الصناعية بصحار، ص.ب: ٤٠، الرمز البريدي: ٣٢٧، سلطنة عمان

هاتف: ٢٦٧٥١٧٦٣/٤/٥، فاكس: ٢٦٧٥١٧٦٦ (٩٦٨)

بريد إلكتروني: contact@jazeerasteel.com

س.ت: ١٥٥٠٤٣٨



Articles of Association

Preamble

Al Jazeera Steel Products Co SAOG is established under the laws and legislations governing the establishment of commercial companies and the provisions of this Articles of Association. Considering the Commercial Companies Law promulgated by Royal Decree No 18/2019 has repealed the Commercial Companies Law No. 4/74, the existing Public Joint Stock Companies are required to amend their Articles of Association in accordance with the provisions of the Royal Decree No. 18/2019.

The company's Extraordinary General Meeting was held on 1 June 2020 and approved the amendment of the Articles of Associations as follows:

Company's Name

Article (1): The Company's name shall be Al Jazeera Steel Products Co SAOG, a Public Joint Stock Company, hereinafter referred to as "the Company"

Company's Location

Article (2): The Company's headquarters and legal address shall be located at Al Batinah North Governorate, Sohar, Sultanate of Oman. The board of directors may open branches, agencies or representation offices for the Company whether in the Sultanate or abroad.

Company's Term

Article (3): The Company's term shall be indefinite, which commences as of its registration date with the registrar (Commercial Register).

Company's Purposes

Article (4): The purposes for which the Company is established shall be set up, Operate and set up, operate and manage a company for manufacturing and producing steel products, tubes and pipes, and trading in scrap, including all businesses related to or associated.

For fulfilling its purposes, the Company is entitled to engage in the following activities:

- a) Manufacture pipes, tubes, pipes accessories and hollowed shapes made of steel.
- b) Manufacture products made of iron, steel, etc., by malleability and ductility.
- c) Manufacture sheets, strap rolls, bars, skewers, angles, wires and partitions of all shapes.
- d) Manufacture rubber pipes, tubes, hoses, belts conveyor belts and other belts.
- e) Retail sales in stores of pipes and their accessories.



Al Jazeera Steel Products Co. SAOG

- f) Manufacture and install metal products made of parts in the same unit, which used in building and constructing such as windows, doors, stairs, shades and similar metal works (Blacksmithing Workshops).
- g) Importing raw materials, machines, equipment, machines and all the requirements that the company needs and obtaining commercial agencies related to its activity, and export work related to this activity.

In general, the Company may perform all works required for fulfilling its purposes related or complementary thereto as the Company's activities are only limited by applicable laws in the Sultanate of Oman, the Company's Articles of Association or General Meeting resolutions.

Authorized and Issued Capital

Article (5): The Company's authorized share capital shall be OMR 15,000,000 (Fifteen Million Omani Riyals only) and the issued share capital shall be OMR 12,489,796 (Twelve Million Four Hundred and Eighty Nine Thousand Seven Hundred and Ninety Six Omani Riyals only) divided into 124,897,960 shares of one hundred baisa for each share.

Number of Directors

Article (6): The Company shall be managed by a board of directors seven directors to be elected by the ordinary General Meeting as per the rules and procedures specified by the competent authority.

Board of Directors

Article (7): The Board of Directors (in addition to the powers and powers specified in the law and this applicable law and regulations) may carry out the following activities (including but not limited to) Mortgage or pledge the Company's assets or insuring it to secure its debts arising in the course of its regular business.

Fiscal Year

Article (8): The Company's fiscal year shall commence on the first of January of each calendar year and ends on 31 December of each calendar year.

Final Provisions

Article (9): The provisions of Commercial Companies Law No. 18/2019, Capital Market Law No. 80/98, regulations and instructions issued for their implementation, relevant legislations governing the Company's activities shall be applied in matters not covered by this Articles of Association.



Annexure: 2

Sitting Fees to individual directors for the year 2019

(Value in Omani Rial)

Name of the Director	Board Meetings	Audit Committee	Nomination & Remuneration Committee	Total
Ms. Amal Suhail Salim Bahwan	1,850	-	475	2,325
Mr. Taqi Ali Sultan	1,050	1,075	-	2,125
Mr. Abdul Kadar Darwish Al Balushi	1,850	1,250	-	3,100
Mr. Rahul Kar	1,850	900	-	2,750
Mr. Yasser Abdullah Salim Al Rashdi	1,850	-	475	2,325
Mr. Abdulla Salim Said Al Araimi	1,850	-	475	2,325
Mr. Pradeep P. Navre	1,450	-	-	1,450
Total	11,750	3,225	1,425	16,400

Proposed Sitting fees to individual directors for the year 2020

1. Board Meeting - 400 Omani Riyals per member for each meeting.
2. Audit Committee Meeting - 300 Omani Rials per member for each meeting.
3. Other Committee meeting - 300 Omani Rials for each member for each meeting.



Details of Related Party Transaction during the year 2019

(Value in Omani Rial)

Name of the Related Party	Sales and Service	Purchase and Service	Total
Al Jazeera Oman Steel Products Co – KSA	3,728,790	-	3,728,790
Bahwan Engineering Company LLC	840	1,772	2,612
Bilad Oman	103,889	-	103,889
Bahwan Building Materials LLC	104,226	55,870	160,096
DHL Global Shipping	-	845	845
Bahwan Furniture & Trading LLC	-	75	75
Total	3,937,745	58,562	3,996,307



Annexure: 4

Spending towards Corporate Social Responsibility during the year 2019

(Value in Omani Rial)

Sl. No.	Name of the Beneficiary	Amount
1	Food donations for the holy month of Ramadan	13,765
2	Various donations to support community services (Sports Clubs, Schools and Individuals)	2,270
	Total	16,035