

**Resolutions passed at the Annual Ordinary General Meeting (“AGM”)**

Al Suwadi Power Company SAOG (the **Company**) is pleased to advise the Capital Market Authority, the Muscat Securities Market and the investor community that the Ordinary Annual General Meeting (AGM) of the Company was held on Sunday, 14<sup>th</sup> March 2021 at 5:00 pm, through the electronic platform of the general meetings, through the Muscat Clearing and Depository website (www.mcd.gov.om). The shareholders (either in person or by proxy) who attended the AGM represented 83.085% of the capital of the Company. The following resolutions were unanimously passed:

1. The Board of Directors’ report for the financial year ended 31 December 2020 was approved.
2. The Corporate Governance Report for the financial year ended 31 December 2020 was approved.
3. The Auditors’ Report was considered and the financial statements (balance sheet and income statement) for financial year ended 31 December 2020 were approved.
4. The related party transactions during the financial year ended 31 December 2020 were notified.
5. The Board of Directors was authorized to determine and distribute cash dividends to the Shareholders of the Company in June 2021 and December 2021 out of the retained earnings as per the audited financial statements for the financial year ended 31 December 2020, provided that the aggregate amount shall not exceed 7.5 Baizas per share.
6. The sitting fees paid to directors for the Board and Sub-Committees meetings held during the financial year ended 31 December 2020 were ratified, and the proposed sitting fees payable to directors for Board and Sub-Committees meetings for the financial year ending 31 December 2021 were approved.
7. The proposed remuneration for the Board members of a sum of RO 21,600 for the financial year ended 31 December 2020 was approved.
8. The amounts allocated and spent for the company’s social responsibilities for the year ended on 31 December 2020 were notified.
9. The proposed allocation of RO 20,905 to fulfill the Company’s Corporate Social responsibilities for the year ending on 31 December 2021 was approved.
10. The appointment of Keynote Services LLC as an independent entity to evaluate the performance of the Board of directors during the fiscal year ending on 31 December 2021 at a remuneration of RO 2,300 was approved.
11. The appointment of Ernst & Young as the statutory auditors for the financial year ending 31 December 2021 at a remuneration of RO 10,000 was approved.



Navneet Kasbekar  
Chief Executive Officer

