

Aamal increases its non-Qatari ownership limit to 100% following the approval of the Extraordinary General Assembly

August 23, 2022, Doha - Qatar: "Aamal Company Q.P.S.C" (Aamal), one of the region's leading diversified companies, today held its Extraordinary General Assembly Meeting, with the quorum achieved using the Zoom application.

The General Assembly approved the Assembly's articles, most notably increasing the permitted percentage of non-Qatari ownership from 49% to 100% of the Company's capital, amending the articles of association to this effect.

His Excellency Sheikh Faisal bin Qassim Al Thani, Chairman of the Board of Directors, commented: "I am very pleased that the Extraordinary General Assembly approved the recommendation of the Board of Directors to raise the maximum percentage of non-Qatari ownership in Aamal Company to 100%. This will enhance the Company's attractiveness to investors and should increase the shares' trading volume, benefitting the company, shareholders, and the market in general. The Qatar Stock Exchange has performed exceptionally well over the past few years, maintaining its leading position in the region despite the challenges that the State of Qatar has faced."

Mr. Rashid bin Ali Al-Mansoori, CEO of Aamal Company, added: "Increasing the percentage of non-Qatari ownership in the stock market is an important step in achieving the Qatar Stock Exchange's ambitions to establish Qatar as a world class international market, attracting more investment funds and increasing the weight of Qatari companies listed in global indices.

The decision to raise the ownership of non-Qataris to 100% in Aamal Company will increase the chances of the Company entering those global indices and will increase the proportion of institutional and high net worth shareholders in the Company, giving stability to the stock and increasing confidence. Aamal's diversified business model, strong financial position and attractive dividend track record should attract investors who wish to be part of the growth and development of the Qatari economy. We appreciate the efforts of our government in developing the investment landscape and supporting the role of the private sector in line with Qatar National Vision 2030.

Aamal has great ambitions and wishes to play an important role in the development of the Qatari economy, attracting capital, and supporting innovative projects that serve our beloved country."

End.

Aamal Company

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ABOUT AAMAL COMPANY Q.P.S.C.

Aamal is one of the Gulf region's most diversified conglomerates and has been listed on the Qatar Stock Exchange since December 2007. As at 23 August 2022, the Company had a market capitalisation of QAR 7.43bn (US\$ 2bn).

Aamal's operations are widely diversified and comprise 29 active business units (subsidiaries and joint ventures) with market leading positions in the key industrial, retail, property, managed services, and medical equipment and pharmaceutical sectors, thereby offering investors a high quality and balanced exposure to Qatar's wider economic growth and development.

For further information on Aamal Company, please refer to the corporate website: <http://www.aamal.com.qa>