



**MARITIME INDUSTRIAL SERVICES CO.LTD.INC.**

P.O.Box 11791 Dubai - U.A.E.

Tel. 8837040/8836003 Tlx. 48671 MIS EM . Fax 8836484

**NOTICE OF ANNUAL GENERAL MEETING (Continued)**

The term of office for existing board members shall be until the next Annual General Shareholders Meeting, currently scheduled for April, 2009. The term of office for board members elected at the current Annual General Shareholders' meeting shall be for a period of two years from today's date.

- c) The Board recommends the following person for election as board member in the alternative:

**Mr. Wassim Assad**

The term of office for board members in the alternative shall be until the next Annual General Shareholder Meeting.

**9. Establish Director's Fees.**

**10. Approval of the Financial Calendar for the fiscal year ending 31<sup>st</sup> December 2008:**

**Interim report on Q1 2008: Thursday 29<sup>th</sup> May 2008**

**Interim report on Q2 2008: Thursday 29<sup>th</sup> August 2008**

**Interim report on Q3 2008: Thursday 27<sup>th</sup> November 2008**

**Interim report on Q4 2008, and draft report for FY 2008:**

**Thursday 26<sup>th</sup> February 2009**

**Annual General Assembly of Shareholders Thursday 23<sup>rd</sup> April 2009**

**11. Other Business.**



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**NOTICE OF ANNUAL GENERAL MEETING (Continued)**

- 6. Discharging the members of the board and the auditors from liability in respect of the year ended 31<sup>st</sup> December 2007, or deciding to invoke liability proceedings, as may be required.**
- 7. Approve auditor's fees for 2007 and appoint auditor for 2008.**
- 8. Election of Board of Directors, proposal item B below.**

**[B]: The Board proposes:**

- a) Re-election of board members :**

**Jerry Mickel Smith,  
Abdul Salam Zeidy,  
Charles Lloyd Davis.**

- b) The Board proposes the following person for election to the Board.**

**Mr. John O'Leary**

Mr. O'Leary is CEO of Strand Energy, a Dubai based company specializing in business development in the oil and gas industry.

Mr. O'Leary received an Honors BE in civil engineering from University College, Cork, Ireland and holds two post-graduate degrees, one in finance from Trinity College, Dublin and one in petroleum engineering from the French Petroleum Institute in Paris.

Formerly a Director, and Regional Vice President-International of the International Association of Drilling Contractors, Mr. O'Leary is currently a member of the Supervisory Board of Huisman Itrec, a Dutch company specializing in equipment design and manufacture for the offshore industry, and a Supervisory Board member of Jumbo Shipping, a shipping company specializing in heavy-lift transportation. Mr. O'Leary is also a board member of Technip in France, Vantage Energy Services in the USA, and Vice Chairman of Atlantic Oilfield Services in Dubai. Mr. O'Leary provides consultancy advice to clients in the energy sector on mergers and acquisitions, business development and growth strategies.

Mr. O'Leary's background and expertise fully qualifies him as an independent member of the Board.



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Dubai, United Arab Emirates

9th April 2008

**NOTICE OF ANNUAL GENERAL MEETING**

The Shareholders of Maritime Industrial Services Co. Ltd. Inc. (MIS) are hereby notified of the Annual Ordinary General Meeting to be held on Thursday, 24<sup>th</sup> April, 2008 at 3 PM local time at Al Murooj Rotana Hotel, (Ballroom D), Dubai, UAE.

**Proposed Agenda**

1. Opening of the meeting.
2. Election of Chairman of the meeting, confirmation of quorum, and appointment of one person to co-sign the minutes.
3. Approval of the agenda.
4. Presentation of the Auditor's report, together with the Consolidated Financial Statements of the Company for the fiscal year ended 31 December 2007.
5. Resolutions on:
  - a. Approval of the Consolidated Financial Statements for the fiscal year ended 31 December 2007.
  - b. Allocation of the results of the company according to the Balance Sheet adopted. Proposal item A below.

[A]: Allocation of the results for the year.

The Board proposes that distribution from Net income for the year of US\$ 22,040,717 shall be as follows:

- a) Cash Dividends of US\$ 0.078 per share, an increase of 20% on dividend per share on prior year, in respect of 46,380,000 issued and fully paid shares:  
**US\$3,617,640.00**
- b) Transfer to Retained Earnings of : **US\$18,423,077.00**
- c) Cash dividends shall be payable to shareholders of record on 30<sup>th</sup> April 2008.