

## (Invitation)

### **Dar Alarkan Real Estate Development Co. announces to Invites its Shareholders to Attend the ( First Meeting ) Ordinary General Assembly Meeting using modern technology means**

The Board of Directors of Dar Al-Arkan Real Estate Development Company is pleased to invite the shareholders to participate and vote in the Ordinary General Assembly meeting (the first meeting), which is scheduled to be held at 20:30 on 23/6/2022 corresponding to 24/11/1443H, using modern technology means through the Tadawulaty system.

City and Location of the General Assembly's Meeting: Head Office of the company, 12622 Makkah Road, Al Wizarat, Beside Riyadh Marriott Hotel, Riyadh, KSA through modern technology, Using Tadawulaty Platform only for electronic voting.

URL for the Meeting Location: [www.tadawulaty.com.sa](http://www.tadawulaty.com.sa)

The Meeting Agenda Attached as follow:

1. Voting on the Board of Directors' report for the fiscal year ending on 31/12/2021 G.
2. Voting on the auditor/s report on the Company's accounts for the fiscal year ending on 31/12/2021 G.
3. Voting on the financial statements for the fiscal year ending on 31/12/2021 G.
4. Voting on appointing the external auditor for the Company from among the candidates based on the Audit Committee's recommendation. The appointed auditor/s shall examine, review and audit the second, third quarters and annual financial statements, of the fiscal year 2022 G., and the first quarter of the fiscal year 2023 G., and the determination of the auditor's fees.
5. Voting on the business and contracts that will be concluded between the Company and the Saudi Housing Finance (SHL) as a related party and licensed for next year, in which the board member Mr. Youssef bin Abdullah Al-Shalash, has direct and indirect interest in it. These businesses and contracts are financing some customers of Dar Al-Arkan Company to purchase houses. During the year 2021, sales of 20.4 million saudi riyals were made. It was paid from SHL Company during the year and there is no outstanding or due balance in 2021. These transactions are continuous, to be renewed annually, and carried out in the context of regular business and in accordance with the prevailing commercial terms and without any preferential conditions. (Attached)
6. Voting on the business and contracts that will be concluded between the Company and Khozam Real Estate Development Company and licensed for the next year, where Dar Al-Arkan owns 51% corresponding to 27.554.651 shares of the overall shares, which is 54.028.728 shares. It is an investment of its excess cash with Dar Al-Arkan Company, in

which the board member Mr. Youssef bin Abdullah Al-Shalash, has an indirect interest in it, as he is related to Mr. Abdullatif Al-Shalash the Chairman of the Board of Managers of Khozam Real Estate Development Company until June 2021. During the year of 2021, the company has repaid 4.27 million Saudi riyals from these advance payments. In addition to a return of 0.96 million Saudi riyals for the operational requirements. Thus, the final balance of this related party at December 31, 2021 equals 186.43 million Saudi riyals. These transactions are continuous, to be renewed annually, and carried out in the context of regular business and in accordance with the prevailing commercial terms and without any preferential conditions. (Attached)

7. Voting on the business and contracts that will be concluded between the Company and Al-Khair Capital, in which each of the members of the Board of Directors: Mr. Youssef bin Abdullah Al-Shalash and Mr. Majid bin Abdul Rahman Al-Qasim, have an indirect interest in it. These businesses and contracts are to provide financial consultations to Dar Al-Arkan. During 2021, there were no transactions made, and there is no outstanding or due balance. These services are continuous, to be renewed annually, and carried out in the context of regular business and in accordance with the prevailing commercial terms and without any preferential conditions. (Attached)

8. Vote to provide clearance to the members of the Board of Directors for the fiscal year ended December 31, 2021.

9. Vote on the election of board members for the next three-year session which begins on 23/6/2022 and ends on 22/6/2025 (CV's attached)

10. Vote on the formation of the audit committee for the next session, which begins on 23/6/2022 and ends on 22/6/2025 and determine its functions, charter and rewards of its members, knowing that the candidates are (their CV's attached):

- 1) Majed Abdul Rahman Al Qasim
- 2) Hathloul Saleh Al Hathloul
- 3) Tariq Mohamed Al Jarallah
- 4) Abdulrahman Saleh A. Alsawi

11. Voting on amending the policy of Audit Committee. (Attached)

Note that every shareholder registered in the company's shareholders' register at the Depository Center at the end of the trading session preceding the meeting of the general assembly, has the right to register the electronic attendance and vote using Tadawulaty at the meeting of general assembly and according to the rules and regulations. Note that

the eligibility for registering the attendance of the general assembly's meeting ends upon the convenience of the general assembly's meeting, and the right to vote on the assembly items for the attendees, ends when the screening committee finishes counting the votes.

The annual general meeting shall be valid if shareholders representing at least one fourth of the capital are present. If the quorum required to hold this meeting is not available, the second meeting will be held an hour after the end of the period specified for the first meeting, and the second meeting shall be considered valid whatever the number of shares represented in it.

Horned shareholders can vote remotely on the items on the assembly's agenda, through the electronic voting service by visiting the Tadawulaty website [www.tadawulaty.com.sa](http://www.tadawulaty.com.sa) Note that the registration for the service and voting is freely available to all shareholders, starting at 10:00 AM on 22/11/1443H corresponding to 2022/06/21, until the end of assembly time.

For inquires, you can contact the company's management through the following means of communication: phone number 00966112069888, ext. 1641 or 1144, or via email [ir@alarkan.com](mailto:ir@alarkan.com)



# **Dar Al-Arkan Real Estate Development Company**

Report of the Audit Committee for the ended  
fiscal year 31/12/2021

## Dear shareholders of Dar Al-Arkan Real Estate Development Company

### *Introduction*

The audit committee for Dar Al-Arkan Real Estate Development Company was formed according to the requirements of Articles No. (101) and No. (104) of the Companies Law, where Article (104) states: "The audit committee shall review the company's financial statements, and auditor's reports and notes, and shall provide its opinion thereon, if any. The committee shall also prepare a report of its opinion concerning the efficiency of internal control within the company, and about any other activities falling within its powers. The board shall deposit a sufficient number of copies of such report at the head office of the company at least 21 days prior to the general assembly meeting to be available for shareholders. Said report shall be read during the meeting of the general assembly".

We are pleased to share with you the annual audit committee report for the fiscal year ending on December 31, 2021, which was prepared in light of the Companies Law and the Capital Market Authority's rules and regulations. The report includes the opinion of the committee regarding the adequacy of the internal control system in the company, and the other work carried out by the committee within the scope of its competence, based on the relevant legal requirements.

### *Formation of the committee*

The general assembly of the company, at its meeting held on June 20, 2019, approved the formation of the membership of the audit committee, the functions of the committee, its work controls, and the remuneration of its members in accordance with the relevant legal requirements. Currently, the Audit Committee consists of (4) members, including three non-executive members and one independent member, and among its members shall be a member specialized in financial and accounting affairs.

### *Meetings of the committee*

In light of its regulations, the committee holds its meetings upon the invitation of its chairman. The audit committee meets at least 4 times a year, and it may increase when the need arises. The meetings of the committee are held when the legal quorum is complete, with the presence of most of its members, whether on behalf of other members if applicable. The audit committee held (5) meetings during the year 2021, with the completion of the quorum for that.

### *A summary of the most important tasks and responsibilities of the audit committee during the year 2021*

*First: The work carried out by the committee during the fiscal year ending on December 31, 2021*

#### *Financial Reports*

- Consider the results and the preliminary and annual financial statements for the fiscal year ending on December 31, 2021 with the company's management and the auditor's notes on the financial statements and following up on what has been done about them, and the results of the company's financial year review and related announcements to ensure that they meet the requirements of disclosure. The recommendation has been raised to the Board of Directors for consideration for approval and to approve its announcement on the Saudi Stock Exchange website "Tadawul".
- Verify the extent of the company's compliance with the unified accounting policies that are compatible with international financial reporting standards and the important accounting practices, including the consistency of these policies annually.
- Provide a technical opinion on the report of the board of directors regarding its preparation in accordance with the statutory requirements.

#### *Internal Audit Department*

- Review and approve the Internal Audit Plan for the year 2021.
- Follow up on the implementation of the approved audit plan for the year 2021.
- Supervise the work, scope, methodology and outcomes of the company's internal audit department, as well as to verify whether the department has the authority and resources necessary to carry out its work while preserving its independence.
- Follow-up of the company's commitment to implement appropriate control systems to measure and evaluate the risks faced by the company and to study the methods where the company's management deals with these risks, and verify the effectiveness and adequacy of the systems, and the extent of the company's management adherence to the acceptable level of risks approved by the BoD, and the committee makes appropriate recommendations to the BoD.
- Monitor the company's commitment to implement the company's corporate governance rules, verify their effectiveness, follow up on any issues regarding governance applications, and provide the BoD with recommendations.
- Study and review the company's internal and financial control and risk management systems, through studying the Internal Audit reports for the year 2021, and following up on the implementation of corrective actions.

#### *External Auditor*

- Verify the extent of the independence of the auditor, Mr. "Al Kharrashi and Partners," his objectivity and fairness, and the effectiveness of the audit work, taking into account the relevant rules and standards.
- Raise the recommendation to the BoD to evaluate the performance of the auditors, after verifying their independence and reviewing the scope of work in light with the terms of contracts.
- Review the audit plan for Dar Al-Arkan for the year 2021 prepared by the auditor, reviewing its work and verifying that it does not present technical or administrative works that are outside the scope of the audit work.
- Review all important correspondences between the auditor and the management, such as a representative letter from the management regarding the validity of the financial statements issued to the auditor, as well as the auditor's remarks letter directed to the management, if any.
- Answer the inquiries of the company's auditor.
- Study the auditor's report and his notes on the financial statements and follow up on actions had been taken in this regard.

#### *Compliance*

- Study the reports of the supervisory authorities regarding the extent of the company's compliance with the relevant regulations and instructions, and follow up the implementation of the recommendations.
- Verify the company's compliance with the relevant laws, regulations, policies and instructions.
- Review the contracts and proposed transactions that the company conduct with related parties, and raising the opinion of the committee to the BoD.

#### *Transactions with related parties*

- The Audit committee reviewed the results of the limited examination process that was carried out by the external auditor of the transactions with related parties at Dar Al-Arkan Real Estate Development Company for the year 2021 included in the report on transactions with related parties prepared by the Chairman of the BoD indicating all the transactions with related parties that the company carried out during the year based on the results of the report to the company's board of directors.

*Second: Audit Committee's opinion on the adequacy of the internal control systems*

- The audit committee, within the its scope of work, examined the periodic reports prepared by the internal audit department in addition to discussing and reviewing the results of the auditor's work, and also discussing the company's management with the results of assessing the adequacy and effectiveness of internal control.
- It became clear to the committee that the company's management has designed an internal control system commensurate with the relative importance of the financial and non-financial risks inherent in the company's activities, and considering the balance between cost and benefit to give reasonable assurances to avoid material errors or losses.
- Based on the internal audit results and the external auditor's reports during 2021, the executive management of the company has maintained an effective system of financial, operational and administrative controls and there is no material weakness as a result of relying on the integrity of the financial and accounting systems and its financial reporting. Also the executive management implemented corrective actions, where those actions can reduce the possibility of the misuse of the company's assets and its activities, relating to all the observations and recommendations raised by the Internal Audit Department to the Audit Committee. Therefore, the Audit Committee provides a reasonable basis for the efficiency and effectiveness of the company's internal control systems, however, it is not possible to provide absolute assurance about the review and assessment of the internal control procedures.

**To the Shareholders,**

**Dar Alarkan Real Estate Development Company - (Saudi joint stock company)**

**Report regarding the notification submitted by the Chairman of the Board of Directors**

We as the statutory auditors of Dar Alarkan Real Estate Development Company (the "Company"), we have carried out a limited assurance engagement in relation to the attached notification with related parties for the year ended December 31, 2021 for Dar Alarkan Real Estate Development Company prepared by the Chairman of the Board of Directors (the "BOD") to the Ordinary Assembly on the transactions and contracts for which the BOD members, including the Chairman, have a direct or indirect interest in it in accordance with the applicable criteria mentioned below in order to comply with the requirements of Article 71 of the Companies Law (the "Notification").

**Subject Matter**

The subject of the limited assurance engagement is related to the Notification prepared by the Company's management approved by the Chairman of BOD as attached to this report and submitted to us.

**Standards**

The standards applied are in accordance with the requirements of Article (71) of the Companies Law issued by the Ministry of Commerce and Investment (2015 G / 1437 H), which states that the company announces those interests for approval by the company's general assembly. The BOD members, including the Chairman, must inform the BOD of those interests. They don't have the right to vote in the BOD to approve such transactions or contracts, and the Chairman of the BOD shall inform the General Assembly of any transactions or contracts in which the BOD members, including the Chairman, have a direct or indirect interest.

**Management Responsibility**

The Company's management is responsible for preparing the notification in line with the standards and ensuring its completeness. This responsibility also includes the design, implementation and maintenance of the internal control system related to the preparation of the Notification that is free from material misstatement, whether due to fraud or error.

The BOD members, including the Chairman, must inform the BOD of their direct and indirect interest in the business and contracts made for the company.

**Our Independence and Quality Control**

We have complied with the independence requirements of the Code of Professional and Ethical Conduct adopted in the Kingdom of Saudi Arabia, the ethical requirements relevant to our Limited Assurance engagement, and other professional requirements approved in the Kingdom of Saudi Arabia that include independence and other requirements based on fundamental principles of integrity, objectivity, professional qualification, due diligence, confidentiality and professional conduct.

Our office applies the International Standard for Quality Control No. (1) approved in the Kingdom of Saudi Arabia, and accordingly maintains a comprehensive system of quality control that includes rules of professional conduct and ethics, including detailed independence established from the basic principles of integrity, objectivity, professional competence, due diligence, professional behavior, professional standards, and applicable statutory and regulatory requirements.



**Our Responsibility:**

Our responsibility is to express a limited assurance conclusion regarding the Notification based on the procedures we have performed and the evidence we have obtained. We have performed the limited assurance engagement in accordance with International Assurance Engagement Standard 3000 (Revised), "Assurance engagements other than audits or reviews of historical financial information" approved in the Kingdom of Saudi Arabia, which requires us to plan and execute this engagement to obtain assurance that nothing has come to our attention that makes us believe that the Company did not comply with the requirements related to Article (71) of the Companies Law when preparing this Notification for the year ending in December 31, 2021.

The actions taken are subject to our judgment, which includes the assessment of risks such as failure of systems, control and inspection, whether due to fraud or error. When making this risk assessment, we take into consideration the internal control related to the Company's compliance with the requirements of Article (71) of the Companies Law when preparing this notification. Our procedures included conducting a test examination of the evidence required for regulations and controls in relation to the preparation of the notification in accordance with the requirements of Article (71) of the Companies Law.

We believe that the evidences we have obtained are sufficient and appropriate to provide a basis for our limited assurance conclusion.

**Summary of Procedures Performed**

We planned and implemented the following procedures to obtain limited assurance of the Company's compliance with the requirements of Article (71) of the Companies Law when preparing this Notification:

- Discussing with management about the process of obtaining business and contracts concluded with the Company by any of BOD members, including the Chairman.
- Obtaining the attached notification that includes a list of transactions and contracts concluded with the Company by any of BOD members, including the Chairman, directly or indirectly, for the year ended December 31, 2021.
- Examining the minutes of the BOD's meetings that indicate that any of the BOD members, including the Chairman, have informed the BOD of those transactions and contracts concluded by the BOD members, including the Chairman, and exempting himself from voting in the BOD meeting on the decision issued in this regard in the BOD's meetings.
- Examination of the affirmation obtained from the relevant BOD members, including the Chairman, regarding the businesses and contracts executed by the BOD members, including the Chairman, during the year.
- Matching the transactions and contracts included in the notification with the disclosure in Note No. 23 of the audited consolidated financial statements for the year ended December 31, 2021.

**Inherent limitations**

Our systems and control procedures related to the preparation of the notification in accordance with the requirements of Article (71) of the Companies Law are subject to inherent restrictions, and therefore errors or violations may occur without being detected. Moreover, these procedures may not be relied upon as evidence of the effectiveness of the systems and control against fraud and collusion activities, especially by those who work in positions of authority or trust.

A limited assurance engagement is substantially less in scope than a reasonable assurance engagement under ISAS 3000 (Revised) approved in the Kingdom of Saudi Arabia. As a result, the nature, timing, and extent of the procedures described above for gathering sufficient appropriate evidence are reliably limited to those relating to reasonable assurance. Thus, less assurance was obtained with a limited assurance engagement as compared to a reasonable assurance engagement.

Our procedures did not include audit or examination work that was carried out in accordance with international standards of auditing or international standards for review engagements approved in the Kingdom of Saudi Arabia, and accordingly, we do not express an opinion or examination regarding the adequacy of regulations and controls.

This conclusion is related only to the reporting for the year ending in December 31, 2021 and should not be believed to provide confirmation for any future dates or periods, as there may be changes to systems and control that could affect the validity of our conclusion.

#### Limited Assurance Conclusion

Based on our limited assurance procedures performed and evidence obtained, nothing has come to our attention that makes us believe that the Company has not complied, in all substantial aspects, with the applicable requirements of Article (71) of the Companies Law when preparing the reporting of Related Parties Transactions for the year ending in December 31, 2021.

#### Restriction of use

This report, including our conclusion, has been prepared as per the request of the Company's management only in order to assist the Company and the Chairman of the Company's BOD to fulfill their obligations to report to the General Assembly according to Article (71) of the Companies Law. The report shall not be used for any other purpose or distributed to any other parties except the Ministry of Commerce and Investment, the Capital Market Authority, and the Company's shareholders, or quoting or referring to it without our prior approval.

#### On behalf of Al-Kharashi Co.



Abdullah S. Al-Msnad  
License No. (456)



#### Riyadh:

Dhul Qa'adah 1, 1443 H  
May 31, 2022G

Date: 26 May 2022

التاريخ: 26 مايو 2022م

To/ Honorable members of the general assembly of Dar Al-Arkan Real Estate Development Company  
Peace be upon you and God's mercy an blessings  
In compliance with the article (71) of the Regulations for Companies issued by the Ministry of Commerce and the article (27) of the Corporate Governance Regulations issued by Capital Market Authority (CMA), which requires the members of the board to inform the board of any direct or indirect personal interest in the company businesses and contracts, the Board of Directors would like to seek your distinguished general assembly of the following:

- 1- Voting on the business and contracts concluded or that will be concluded between the Company and the Saudi Housing Finance (SHL), in which the board member Mr. Youssef bin Abdullah Al-Shalash, has a direct and indirect interest in it. These businesses and contracts are financing some customers of Dar Al-Arkan Company to purchase houses. During 2021, there were sale of SAR 20.4 million which were paid off by SHL during the year and no outstanding balance to be paid or settled with this related party. These transactions are continuous, to be renewed annually, and carried out in the context of regular business and in accordance with the prevailing commercial terms and without any preferential conditions.
- 2- Voting on the business and contracts concluded or that will be concluded between the Company and the Khuzam Real Estate Development Company, in which Dar Al-Arkan owns 51% of the shares of 27,554,651 shares a total equity of 54,028,728 shares. These businesses and contracts are the investment of the excess cash balance it has with the Dar Al-Arkan Company. The chairman of the Board of Directors: Mr. Yousef bin Abdullah Al-Shlash has an indirect interest in it, as he is related to Mr. AbdulLatif Al-Shalash, and he is the Chairman of the Board of Managers of Khuzam Real Estate Development Company until June 2021. During 2021 the company repaid SAR 4.27 million of this amount in advance together with interest of SAR 0.96 million for its operational requirements. The

السادة/ أعضاء الجمعية العامة لشركة دار الأركان للتطوير العقاري  
الموقرين

السلام عليكم ورحمة الله وبركاته،

استناداً على نص المادة (71) من نظام الشركات والمادة (27) من لائحة حوكمة الشركات الصادرة عن هيئة السوق المالية اللتان تتطلبان ان يبلغ عضو مجلس الإدارة المجلس بما له من مصلحة شخصية مباشرة أو غير مباشرة في الأعمال والعقود التي تتم لحساب الشركة، يود مجلس الإدارة ابلاغ جمعيتكم الموقرة بالتالي:

1. التصويت على الأعمال والعقود التي ستتم بين الشركة والشركة السعودية لتمويل المساكن "سهل" كطرف ذو علاقة والترخيص بها للعام القادم، والتي لرئيس مجلس الإدارة: الاستاذ/ يوسف بن عبدالله الشلاش مصلحة مباشرة وغير مباشرة فيها، وهي عبارة عن تمويل لبعض عملاء شركة دار الأركان لشراء مساكن. وخلال عام 2021 بلغت المبيعات 20.4 مليون ريال سعودي والتي سددتها شركة "سهل" خلال العام ولم يكن هناك أي رصيد قائم أو مستحق. وهي عبارة عن تعاملات مستمرة ويتم تجديدها سنوياً وتتم في سياق الاعمال العادية ووفقاً للشروط التجارية السائدة ودون أي شروط تفضيلية.

2. التصويت على الأعمال والعقود التي ستتم بين الشركة وشركة تطوير خزام العقارية والترخيص بها للعام القادم، حيث تمتلك دار الأركان فيها ما نسبته 51% بعدد حصص يبلغ 27.554.651 سهم من إجمالي حقوق الملكية البالغ 54.028.728 سهم. وهي عبارة عن استثمار رصيد النقد الزائد لديها مع شركة دار الأركان. والتي لرئيس مجلس الإدارة: الاستاذ/ يوسف بن عبدالله الشلاش مصلحة غير مباشرة فيها حيث أن له صلة قرابة مع الاستاذ/ عبداللطيف الشلاش وهو رئيس مجلس المديرين لشركة تطوير خزام العقارية حتى يونيو 2021م. خلال العام 2021م، أعادت الشركة سداد مبلغ وقدره 4.27 مليون ريال سعودي من هذه المبالغ المدفوعة مقدماً، بالإضافة إلى عائد وقدره 0.96 مليون ريال سعودي للمتطلبات التشغيلية. وبذلك أصبح الرصيد الختامي المستحق لهذا الطرف ذي العلاقة بتاريخ 31 ديسمبر 2021م مبلغ وقدره 186.43 مليون ريال سعودي.

closing balance as at 31 December 2021 was SAR 186.43 million. These transactions are continuous, to be renewed annually, and carried out in the context of regular business and in accordance with the prevailing commercial terms and without any preferential conditions.

- 3- Voting on the business and contracts concluded or that will be concluded between the Company and Al-Khair Capital, in which each of the members of the Board of Directors: Youssef bin Abdullah Al-Shalash and Majid bin Abdul Rahman Al-Qasim, have an indirect interest in it. These businesses and contracts are to provide financial consultations to Dar Al-Arkan. During 2021, there were no transactions with Al-Khair Capital, and there is no outstanding or due balance. These services are continuous, to be renewed annually, and carried out in the context of regular business and in accordance with the prevailing commercial terms and without any preferential conditions.

The Board of Directors recommends to your honorable general assembly to approve these businesses and contracts and authorize them for the next year. External Auditor of the company have been appointed to provide their special report regarding these businesses and contracts according to statutory requirements in accordance to SOCPA standards.

**Chairman**  
**Youssef bin Abdullah Al-Shalash**

وهي تعاملات مستمرة ويتم تجديدها سنوياً وتتم في سياق الأعمال العادية ووفقاً للشروط التجارية السائدة ودون أي شروط تفضيلية.

3. التصويت على الاعمال والعقود التي ستتم بين الشركة وشركة الخير كابيتال والتي لكل من أعضاء مجلس الإدارة: الاستاذ/ يوسف بن عبد الله الشلاش و الاستاذ/ ماجد بن عبدالرحمن القاسم. مصلحة غير مباشرة فيها، وهي عبارة عن تقديم استشارات مالية لشركة دار الأركان. خلال عام 2021م، لم يكون هناك أي معاملات تم اجروها ولا يوجد أي رصيد قائم أو مستحق. وهي عبارة عن تعاملات مستمرة ويتم تجديدها سنوياً وتتم في سياق الأعمال العادية ووفقاً للشروط التجارية السائدة ودون أي شروط تفضيلية.

ويوصي مجلس الإدارة لجمعيتكم الموقرة الموافقة على تلك المعاملات والترخيص بها لعام قادم. وقد تم تعيين مراجع حسابات الشركة لتقديم تقرير بخصوص تلك التعاملات حسب المتطلبات النظامية وفقاً للمعايير الصادرة عن الهيئة السعودية للمحاسبين القانونيين.

رئيس مجلس الإدارة

يوسف بن عبدالله الشلاش

## Form No. (1) Resume

a) Personal information of the Nominated Member						
Full name	Abdulaziz Ibrahim Mohammed Al Mana					
Nationality	Saudi	Date of birth	1364H			
b) Academic Qualifications of the Nominated Member						
No.	Qualifications	Specialization	Date of obtaining the qualifications	The issuer of the qualification		
1.	Ph.D. in Civil Engineering	Engineering	1978	Stanford University		
2.	Master of Civil Engineering	Engineering	1972	Stanford University		
3.	Bachelor in Civil Engineering	Engineering	1969	Santa Clara University		
c) Experiences of the Nominated Member						
Period	Experience					
3-3-1426H to 3-3-1430	Member of the Shoura Council					
7-11-1419H to 2-3-1424	Minister of State in the Council of Ministers and the President of the general Port Corporation					
6-3-1416H to 1424	Minister of State in the Council of Ministers					
d) Current membership in the board of directors of other joint stock companies (listed or non-listed) or any other company, regardless of its legal form or the committees deriving from it:						
No.	Company name	Main activity	Membership type (executive, non-executive,	Nature of the membership (in personal capacity, representative of	Membership of committees	Legal form of the company
1.	Dar Al Arkan Real Estate Company	Real Estate Development	Independent	Personally represented	Chairman of the Nomination and Remuneration Committee	Listed
2.						
3.						
4.						

## Form No. (1) Resume

a) Personal information of the Nominated Member							
Full name		Ahmed Abdulaziz Ahmed AlObidullah					
Nationality		Saudi			Date of birth		13-8-1971
b) Academic Qualifications of the Nominated Member							
No.	Qualifications	Specialization	Date of obtaining the qualifications		The issuer of the qualification		
1.	Master	MBA	10-6-2014		Al Faisal		
2.	Bs	Public Administration	29-5-2012		King Abdulaziz		
3.	Diploma	Hospital Administration	1997		IPA		
4.							
5.							
c) Experiences of the Nominated Member							
Period		Experience					
2021 -		GM - HR and Admin.					
2016 - 2020		Executive director of HR department					
2015 - 2016		Director of HR department					
1997 - 2015		Manager health outreach centers // Travel Manager. / Employee Record Center Manager.					
d) Current membership in the board of directors of other joint stock companies (listed or non-listed) or any other company, regardless of its legal form or the committees deriving from it:							
No.	Company name	Main activity	Membership type (executive, non-executive, independent)	Nature of the membership (in personal capacity, representative of legal person)		Membership of committees	Legal form of the company
1.							
2.							
3.							N/A
4.							

## Form No. (1) Resume

a) Personal information of the Nominated Member						
Full name	Yousef Abdullah Al Shelash					
Nationality	Saudi	Date of birth	05-10-1967			
b) Academic Qualifications of the Nominated Member						
No.	Qualifications	Specialization	Date of o	The issuer of the qualification		
1.	Bachelor	Islamic Law	1990	Imam Muhammed bin Saud Islamic University		
2.	Diploma	Studies in Procedural Systems	1992	Institute of public administration		
3.						
c) Experiences of the Nominated Member						
Period	Experience					
1994 - current	Founder and chairman of Dar Al Arkan Real Estate Development Company					
2008 - current	Chairman of Saudi Home Loans "SHL"					
2004 – current	Chairman of Alkhair holding co. Bahrain					
2009 – current	Chairman of Alkhair Capital Saudi					
2016 – current	Chairman of the Executive committee and member of NRC - Dar Al Arkan Real Estate					
d) Current membership in the board of directors of other joint stock companies (listed or non-listed) or any other company, regardless of its legal form or the committees deriving from it:						
No.	Company name	Main activity	Membership type (executive, non- executive, independent)	Nature of the membership (in personal capacity, representative of legal person)	Membership of committees	Legal form of the company
1.	Alkhair holding co. Bahrain	Holding	Non - executive	Personally represented	-	Closed Joint stock
2.	Alkhair Capital Saudi	Financial	Non-executive	Personally represented	-	Closed joint stock co.
3.	Saudi Home Loans "SHL"	Real Estate Finance	non-executive	Personally represented	-	Listed joint stock co.
4.	Dar al arkan properties co.	Real Estate Investment	Non-executive	Personally representative	-	Closed joint stock co.
5.	Afaq al mustagbal	Financial technology	Non-executive	Personally representative	-	Closed joint stock co.
6.	Quara holding	Holding	Non-executive	Personally representative	-	Limited liability
7.	Sanadeeg al khair	Registrar of assets	non-executive	Personally representative	-	Limited liability
8.	Madarat dev. And tech. co.	Contracting	Non-executive	Personally representative	-	Limited liability
9.	Emaar al bayader co.	Contracting	Executive	Personally representative	-	Limited liability

Form No. (1) Resume

a) Personal information of the Nominated Member							
Full name		Saad Dhahawi Alanazi					
Nationality		SAUDI			Date of birth		5/4/1373
b) Academic Qualifications of the Nominated Member							
No.	Qualifications	Specialization	Date of obtaining the qualifications		The issuer of the qualification		
1.	MBA	Accounting	2003		Kuwait Univ		
2.	BA	Accounting	1995		King Saud Univ		
3.							
4.							
5.							
c) Experiences of the Nominated Member							
Period		Experience					
1997-2016		Saudi Arabian Chevron Company Tax Advisor + General Accounting manager					
1995-1997		Lecturer Assistant					
2016-Now		Manage private properties and real estate					
d) Current membership in the board of directors of other joint stock companies (listed or non-listed) or any other company, regardless of its legal form or the committees deriving from it:							
No.	Company name	Main activity	Membership type (executive, non-executive, independent)	Nature of the membership (in personal capacity, representative of legal person)		Membership of committees	Legal form of the company
1.	None						
2.							
3.							
4.							



## Form No. (1) Resume

a) Personal information of the Nominated Member						
Full name		Abdulrahman Saleh A. Alsawi				
Nationality		Saudi		Date of birth	18/06/1977	
b) Academic Qualifications of the Nominated Member						
No.	Qualifications	Specialization	Date of obtaining		The issuer of the qualification	
1.	Secondary School Certificate	Commerce	05/05/1419 H		Secondary Institute of Commerce	
2.						
c) Experiences of the Nominated Member						
Period		Experience				
1420 H – Up to Date		Practical experience in infrastructure development, development and investment in real estate				
		Managing Department of residential, commercial and hotel real estate				
		Land development and value creation				
		Valuation and real estate evaluation				
d) Current membership in the board of directors of other joint stock companies (listed or non-listed) or any other company, regardless of its legal form or the committees deriving from it:						
No.	Company name	Main activity	Membership type (executive, non-executive, independent)	Nature of the membership (in personal capacity, representative of legal person)	Membership of committees	Legal form of the company
1	Kenzi Alarabiya Commercial Co.	Real Estate Industry	Executive	In personal capacity	---	LLC

CV Form Number (1)

a) Personal Information of the Nominee

Full name:	Sultan Fahad Abdulaziz Alrashed	
Nationality:	Saudi	Date of Birth: 29-06-1989

b) Qualifications of the Nominee

#	Degree	Major	Date of the Degree	Name of Awarding Entity
1	Bachelors	Law	2021	Imam University
2	Bachelors	Networkin and Information Security	2012	Murdoch University
3	Prof Cert	CISA	2020	ISACA
4	Prof Cert	CISM	2020	ISACA
5	<hr/>			

c) Work Experience of the Nominee

Term	Areas of Experience
2017-Current	Internal Audit (IT, Tehnology Risk, Information Security)
2013-2017	Information Technology (project Management, Information Security)
2012-2012	Information Networks (Design, managment, support, Security)
<hr/>	



d) Current membership in the board and committees of other joint stock companies (listed or unlisted) or any other company, regardless of its legal form

#	Name of the Company	Main activity	Membership status (Executive, Non-Executive, Independent)	Membership nature (Personal capacity, a Representative of a Legal person)	Committees Membership	Legal Form of the Company
1	Burug	Insurance	Independent	Personal	Risk Com	Shareholding
2						
3						
4						

*[Handwritten signature]*



## Form number (1) CV

A) Personal information of the nominated member						
<b>Full Name</b>	Mohammed Abdullah Mohammed Aljaafari					
<b>Nationality</b>	Saudi	<b>Birth Date</b>	December 23, 1980			
B) The educational qualifications of the nominated member						
SN.	Degree	Major	Date of Degree	Institution		
1	Master	Business Administration	August 2009	Old Dominion University		
2	Bachelor	Accounting	August 2003	University of New Orleans		
3	Certification	Certified Fraud Examiner	2015	Association of Certified Fraud Examiners		
4	Certification	Certified in Governance Risk Management & Compliance	2019	International Academy of Business and Financial Management		
C) Experiences of the nominated member						
Period	Areas Of Expertise					
September 2017 - Present	International Maritime Industries - Internal Audit Vice President					
September 2017 - Present	International Maritime Industries – Head of Corporate Secretary					
September 2017 - Present	International Maritime Industries – Board of Manager Secretary					
September 2017 - Present	International Maritime Industries – Board Audit Committee Secretary					
June 2019 – April 2021	Solidarity Saudi Takaful - Board Audit Committee Member					
July 2017 – September 2017	Saudi Aramco – Audit Manager					
June 2014 – June 2017	Aramco Services Company - Chief Audit Executive					
August 2003 – August 2014	Saudi Aramco – Internal Auditor					
D) Current membership in the boards of directors of other joint stock companies (listed or unlisted) or any other company of whatever legal form or the committees emanating from it:						
SN.	Company Name	main activity	Membership status (Executive, nonexecutive, independent)	Nature of Membership (in his personal capacity,	Committee membership	The legal form of the company

*(Handwritten signature)*

				<u>representative of a legal person)</u>		
1						
2						
3						
4						
5						

*Not Applicable*

*[Signature]*

## Form No. (1) Resume

a) Personal information of the Nominated Member						
Full name		Hethloul Saleh M. Al Hethloul				
Nationality		Saudi			Date of birth	
					01-07-1384H	
b) Academic Qualifications of the Nominated Member						
No.	Qualifications	Specialization	Date of obtaining the qualifications		The issuer of the qualification	
1.	Certificate	Commerce and Management	1411H		Commercial Secondary Institute	
2.						
c) Experiences of the Nominated Member						
Period		Experience				
2004 – current		Member of the BoD of Dar Al-Arkan Real Estate Company				
2007 - 2018		Member of the BoD of Saudi Home Loans "SHL"				
2004 – 2016		Member of the BoD OF Alkhair Bank – Bahrain				
2009 – 2018		Member of the BoD of Alkhair Capital				
2014 - current		Member of the Audit committee at Dar Al-Arkan				
2007- 2015		Member of the Nomination and Remuneration committee at Dar Al-Arkan				
2011- 2016		Member of the Nomination and Remuneration committee at Alkhair Bank- Bahrain				
2011 - 2016		Member of the executive committee at Alkhair Bank - Bahrain				
d) Current membership in the board of directors of other joint stock companies (listed or non-listed) or any other company, regardless of its legal form or the committees deriving from it:						
No.	Company name	Main activity	Membership type (executive, non-executive, independent)	Nature of the membership (in personal capacity, representative of legal person)	Memberships of committees	Legal form of the company
1.	Kingdom of Installments	Trading	executive	Personally represented	----	Limited liability
2.	Madarat Development and Technology	contracting	executive	Personally represented	-----	Limited liability
3.	Daaim al khaleej	Computer Services	executive	Personally represented	-----	Limited liability
4.	Enmaa Almadaen	Computer Services	executive	Personally represented	----	Limited liability
5.	Quara holding	Holding	Non-executive	Personally represented	-----	Limited liability
6.	Thimar Al-Arabiya	contracting	executive	Personally represented	-----	Limited liability
7.	Maqar Real Estate Investment	Real Estate	executive	Personally represented	-----	Limited liability
8.	Asael Real Estate	Real Estate	executive	Personally represented	----	Limited liability
9.	Dar Al alarkan properties	Real Estates investment	Non-executive	Personally represented	----	Closed Joint stock

10	Aswag al gasr	Real Estate	executive	Personally represented	-----	Limited liability
11	Qadat alistithmar	Real Estate	executive	Personally represented	-----	Personally represented

Form No. (1) Resume

A) Personal information of the Nominated Member						
Full name	Abdullah Ali Hamed Al-Hajri					
Nationality	Saudi	Date of birth	03 November 1985			
B) Academic Qualifications of the Nominated Member						
#	Qualifications	Specialization	Date of obtaining the qualifications	Name of Awarding Entity		
1	SOCPA	Certified Public Accounting	2017	SOCPA		
2	Mini Diploma	Fixed Assets Accounting & Management	2017	Meirc Training & Consulting		
3	Masters Degree	Finance	2011	Southern New Hampshire University, USA		
4	Bachelor Degree	Accounting	2007	King Faisal University, KSA		
5	Various training sessions & workshops	Accounting, Finance, Economics, Management & Safety	2010 - 2020	Various centers in Kingdom and out of Kingdom		
C) Work Experience of the Nominated Member						
Period	Areas of Experience					
2017 - Current	Chemanol: Accounting & Finance Manager then Chief Financial Officer					
2012 - 2017	Marafiq: General Ledger Head (A)					
2011 - 2012	EY: Zakat & Tax Consultant					
2007 - 2008	SIDF: Assistant Financial Auditor					
D) Current membership in the board of directors of other joint stock companies (listed or non-listed) or any other company, regardless of its legal form or the committees deriving from it:						
#	Company name	Main activity	Membership type (executive, nonexecutive, independent)	Nature of the membership (in personal capacity, representative of legal person)	Committees Membership	Legal form of the company
1	Saudi Water Partnership Co.	Water Sector	-	-	Audit Board Committee	LLC owned by Ministry of Finance
2						
3						
4						



## Form No. (1) Resume

<b>a) Personal information of the Nominated Member</b>						
Full name		Sulaiman abdulaziz sulaiman alajlan				
Nationality		saudi			Date of birth	18/05/1993
<b>b) Academic Qualifications of the Nominated Member</b>						
No.	Qualifications	Specialization	Date of obtaining the qualifications		The issuer of the qualification	
1.	Bachelor	computer science	2017		imam university	
2.						
3.						
4.						
5.						
<b>c) Experiences of the Nominated Member</b>						
Period		Experience				
2014-now		founder and ceo of nodom alkawader it company				
2020-now		founder and ceo of smart solutions				
2021-now		co-founder of mada goals				
2021-now		co-founder and CTO of TAWREED platform				
<b>d) Current membership in the board of directors of other joint stock companies (listed or non-listed) or any other company, regardless of its legal form or the committees deriving from it:</b>						
No.	Company name	Main activity	Membership type (executive, non-executive, independent)	Nature of the membership (in personal capacity, representative of legal person)	Membership of committees	Legal form of the company
1.	SCIT	IT	executive	personal	===	LLC
2.	s.smart	programming	executive	personal	===	LLC
3.	mada goals	investment	non-executive	personal	===	LLC
4.						

## Form No. (1) Resume

a) Personal information of the Nominated Member						
Full name		Tariq Mohammed Al Jarallah				
Nationality		Saudi		Date of birth		06-05-1389H
b) Academic Qualifications of the Nominated Member						
No.	Qualifications	Specialization	Date of obtaining the qualifications		The issuer of the qualification	
1.	High education certificate	Business and Management	1993		Technical college of Al-Ahsa	
2.	Certified Board of Director member	Certified board member	2014		Egyptian financial supervisory authority – by IFC	
3.						
c) Experiences of the Nominated Member						
Period		Experience				
2004 - current		Member of the BoD of Dar Al Arkan Company				
2007 - current		Chairman of the Audit committee at Dar Al Arkan				
2007 – current		Member of the executive committee at Dar Al Arkan Real Estate development company				
2007 - 2018		Member of the BoD of Saudi Home Loans “SHL”				
d) Current membership in the board of directors of other joint stock companies (listed or non-listed) or any other company, regardless of its legal form or the committees deriving from it:						
No.	Company name	Main activity	Membership type (executive, non-executive, independent)	Nature of the membership (in personal capacity, representative of legal person)	Membership of committees	Legal form of the company
1.	Installments Kingdom	Trading	Executive	Personally represented	-----	Limited Liability
2.	Dar al arkan properties	Real-estate	Non-executive	Personally represented	---	Closed joint stock co.
3	Dar al arkan properties	Real-estate	Non-executive	Personally represented	Audit committee	Closed joint stock co.
4	Dar al arkan construction Technology	Construction	Executive	Personally represented	---	Limited Liability
5	Shoraka al binaa	construction	Non-Executive	Personally represented	---	Limited Liability
6	Qadat alistithmar	Real Estate	Executive	Personally represented	-----	Limited Liability
7	Aswag al gasr	Real estate	Executive	Personally represented	----	Limited Liability

8	Quara finance	Finance	Non-executive	Personally represented	----	Closed joint stock co.
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Form No. (1) Resume

**a) Personal information of the Nominated Member**

Full name	Abdullah Yahya Jubran Alfaifi		
Nationality	1076700838	Date of birth	02/06/1992

**b) Academic Qualifications of the Nominated Member**

No.	Qualifications	Specialization	Date of obtaining the qualifications	The issuer of the qualification
1.	Master Degree	MBA	02/05/2019	King Fahd University of Petroleum & Minerals
2.	Bachelor Degree	Electrical Engineering	28/05/2015	King Fahd University of Petroleum & Minerals
3.	Professional Certificate	Project Management Professional (PMP)	2020	Project Management Institute (PMI)
4.	Professional Certificate	Certified Energy Manager (CEM)	2019	Association of Energy Engineers (AEE)
5.	Professional Certificate	Passed CFA Level 2 Exam	2019	CFA Institute
6.	Professional Certificate	Facility Management Professional (FMP)	2018	International Facility Management Association (IFMA)

**c) Experiences of the Nominated Member**

Period	Experience
2021 - Now	<p>Manager at King Abdullah Financial District Development and Management Company (KAFFD-DMC), a subsidiary of Public Investment Fund (PIF), and a closed joint stock company specialized in the development and management of real estate at the cornerstone of the nation's Vision 2030 plan and a new city strategically positioned at the epicenter of the Arab world.</p> <p><b><u>Nature of the job:</u></b></p> <ul style="list-style-type: none"> <li>• Managing the residential, recreation and commercial real estate of Saudi Aramco in the Eastern Province</li> <li>• Managing the capital projects to upkeep the quality of the property and increase its market value</li> <li>• Cost Estimation &amp; Monitoring of capex and opex projects in the company's properties</li> <li>• Representing the real estate management department in Aramco's Nama'at program focusing on four sectors (sustainability, technology, industrial services, and advanced materials) to diversify the economy and localize the supply chain while creating job opportunities.</li> <li>• Managing the operational contracts to achieve highest quality and spending efficiency</li> </ul>

2015-2021	<p>Facility Management Transformation group leader at <b>Saudi Arabian Oil Company (Saudi Aramco)</b>, a public joint stock, engaging in any activities relating to the energy industry, including hydrocarbons, chemicals and other associated and complementary industries, or any other activity, in or outside the Kingdom</p> <p><b>Nature of the job:</b></p> <ul style="list-style-type: none"> <li>• Development and Management of the residential, commercial and recreation real estate properties at King Abdullah Financial District in Riyadh</li> <li>• Managing the operational contracts (IFM) of the city towers and monitoring the operation performance</li> <li>• Lease collection and lease contract management</li> <li>• Preparing opex &amp; capex budgets for the financial district towers</li> <li>• Managing the execution of opex &amp; capex projects in the financial district towers</li> </ul>
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**d) Current membership in the board of directors of other joint stock companies (listed or non-listed) or any other company, regardless of its legal form or the committees deriving from it:**

No.	Company name	Main activity	Membership type (executive, non-executive, independent)	Nature of the membership (in personal capacity, representative of legal person)	Membership of committees	Legal form of the company
1.	-					
2.						
3.						
4.						

Form No. (1) Resume

a) Personal information of the Nominated Member						
Full name		Abdullah Sulaim Muhsein Jamal				
Nationality		Saudi		Date of birth		14/12/1973
b) Academic Qualifications of the Nominated Member						
No.	Qualifications	Specialization	Date of obtaining the qualifications		The issuer of the qualification	
1.	PHD	Project Management	2021		University & Creative science	
2.	Master	Business administration	2008		Arabic Academy of science	
3.	B Sc	Mechanical Engineering	1999		King Abdulaziz University	
4.	Diplomas	Management, Safety, quality				
5.	Training course	Engineering, Safety, quality				
c) Experiences of the Nominated Member						
Period		Experience				
2019-2020		vice President in Etchad and Takaful				
2008-2021		Deployment and Strategic Manager in King Abdulaziz Airport				
2006-2008		Manager and Safety and quality and Performance at King Abdulaziz Airport.				
1999-2006		Project Engineer at Electricity Company				
2008-2022		Multi-project consultant and founder of Mezan Academy.				
d) Current membership in the board of directors of other joint stock companies (listed or non-listed) or any other company, regardless of its legal form or the committees deriving from it:						
No.	Company name	Main activity	Membership type (executive, non-executive, independent)	Nature of the membership (in personal capacity, representative of legal person)	Membership of committees	Legal form of the company
1.						
2.						
3.						
4.						

## Form No. (1) Resume

a) Personal information of the Nominated Member						
Full name		Majed Abdul Rahman Al Qasim				
Nationality		Saudi		Date of birth	01-07-1392H	
b) Academic Qualifications of the Nominated Member						
No.	Qualifications	Specialization	Date of obtaining the qualifications		The issuer of the qualification	
1.	Bachelor	Islamic Law	1994		Imam Muhammad bun Saud Islamic University	
2.	Course	Criminal studies	1996		Higher Judicial Institute	
3.						
c) Experiences of the Nominated Member						
Period		Experience				
1415 – 1424H		Member of the Investigation and Prosecution Authority (currently attorney general )				
2004 - current		Member of the BoD of Dar Al Arkan and vice chairman since 2018				
2013 - current		Member of the BoD of Alkhair holding co. – Bahrain				
26-07-2018 - current		Member of the BoD of Alkhair Capital and chairman of NRC				
2013 - 2016		Chairman of the Risk Committee – Alkhair Bank - Bahrain				
2013 - current		Member of the Nomination and Remuneration Committee – Dar Al Arkan Real Estate Development Company				
2013 - current		Member of the Executive Committee - Dar Al Arkan Real Estate Development Company				
2007 - current		Member of the Audit Committee - Dar Al Arkan Real Estate Development Company				
d) Current membership in the board of directors of other joint stock companies (listed or non-listed) or any other company, regardless of its legal form or the committees deriving from it:						
No.	Company name	Main activity	Membership type (executive, non-executive, independent)	Nature of the membership (in personal capacity, representative of legal person)	Membership of committees	Legal form of the company
1.	Alkhair holding co. bahrain	Holding	Non-executive	Personally represented	Chairman of the Nomination and Remuneration Committee - Chairman of the Risk Committee (previously)	Closed joint stock
2.	Alkhair Capital - Saudi	Financial investment	Non-executive	Personally represented	Chairman of the Nomination and Remuneration Committee – Audit Committee Member	Closed joint stock
3.	Quara holding co.	Holding	Non-Executive	Personally represented		Limited liability

4.	Al Arkan const. Company	Contracting	Non-Executive	Personally represented		Limited liability
5	Thrwat al osool co.	Contracting	Executive	Personally represented		Limited liability
6	Dar properties	Real Estate Investment	Non-executive	Personally represented		Closed Joint stock co.



## Form No. (1) Resume

A) Personal information of the Nominated Member			
<b>Full name</b>	Adeeb Saleh A. Almohaimeed		
<b>Nationality</b>	Saudi	<b>Date of birth</b>	1987/10/30

B) Academic Qualifications of the Nominated Member				
No.	Qualifications	Specialization	Date of obtaining the qualifications	The issuer of the qualification
1.	Real Estate Development: Planning and Process	Real Estate Development	2021	MIT University
2.	Commercial Real Estate Analysis and Investment	Real Estate Investment	2020	MIT University
3.	Leading Creative Transformation in Critical Times	Leadership	2020	Stanford University
4.	Value Investing, Investments and Securities	Investment	2019	Columbia University
5.	Strategic Management	Strategy	2018	Harvard University

C) Experiences of the Nominated Member	
Period	Experience
August 2021 - Present	Al Maqar Development Company - Investment Director
May 2017 - Present	Future Generations Advisors - Investment Manager
February 2020 - August 2021	Madinah Regional Municipality - Director of investment planning department
November 2017 - February 2020	Madinah Region Development Authority - Deputy Director of Investment Department
June 2016 - November 2017	Madinah Region Development Authority - Investment researcher
February 2014 - October 2014	Osool & Bakheet Investment Company - Buy-side equity research analyst

D) Current membership in the board of directors of other joint stock companies (listed or non-listed) or any other company, regardless of its legal form or the committees deriving from it:						
No.	Company name	Main activity	Membership type (executive, nonexecutive, independent)	Nature of the membership (in personal capacity, representative of legal person)	Membership of committees	Legal form of the company
1.						
2.						
3.						

Date 26/5/2022

التاريخ 2022/5/26

**Audit Committee's Recommendation of  
External Auditor for Dar Al Arkan Real Estate  
Company**

The Audit Committee received proposals from external auditors to audit the annual financial statements for the year 2022 and review the financial statements for the second, third quarters for the year 2022 and the first quarter for the year 2023.

The evaluation of the proposals was based on many factors like the professional experience of each audit office, experience in Assurance Services with respect to the local and international standards, license approval by Capital Market Authority (CMA) and the cost of the service.

The list of received proposals are as below:

	The Audit Firm	Total Fees (SAR)
1	M/s Turki Abdul Mohsen Alluhaid & Saleh Abdullah Al Yahya Chartered Accountants	755,000
2	M/s Ibrahim Ahmed Albassam & Co. (Albassam & Co.)	860,000

Based on the above, the Audit Committee has recommended M/s Turki Abdul Mohsen Alluhaid & Saleh Abdullah Al Yahya Chartered

**توصية لجنة المراجعة بترشيح مراجع حسابات خارجي لشركة  
دار الأركان للتطوير العقاري**

السلام عليكم ورحمه الله وبركاته،  
لقد استلمت لجنة المراجعة عروض من مراجعي الحسابات الخارجيين لتدقيق القوائم المالية السنوية لعام 2022م وفحص القوائم المالية للربع الثاني والثالث لعام 2022م والربع الأول لعام 2023م.

استند تقييم العروض إلى العديد من العوامل مثل الخبرة المهنية لكل مكتب تدقيق ، والخبرة في خدمات المراجعة فيما يتعلق بالمعايير المحلية والدولية، ومكاتب المراجعة المسجلة لدى هيئة السوق المالية (CMA) وتكلفة الخدمة المقدمة. وجاءت قائمة العروض كما يلي:

تسلسل	اسم المكتب	الاجمالي (بالريال السعودي)
1	السادة/ شركة تركي عبدالمحسن اللحيد وصالح عبدالله اليحيى محاسبون ومراجعون قانونيون	755,000
2	السادة/ شركة إبراهيم أحمد البسام وشركاؤه محاسبون قانونيون (البسام وشركاؤه)	860,000

بناء على ما ذكر اعلاه، توصي لجنة المراجعة بترشيح السادة/ شركة تركي عبدالمحسن اللحيد وصالح عبدالله اليحيى محاسبون

DAR

AL ARKAN  
دار الأركان

Accountants as the External Auditor of Dar Al Arkan Company to audit the annual financial statements for the year 2022 and review the financial statements for the second, third quarters for the year 2022 and the first quarter for the year 2023.

ومراجعون قانونيون لتدقيق القوائم المالية السنوية لعام 2022م وفحص القوائم المالية للربع الثاني والثالث لعام 2022م والربع الأول لعام 2023م.

وتقبلوا وافر التحية والتقدير ،

**Tariq Bin Mohammed Al Jarallah**

Audit Committee Chairman

Mr. Hethloul Saleh Al Hethloul

Member

Mr. Majed Abdulrahman Al Qasem

Member

Mr. Ahmed Mohamed Al Dahash

Member

الإستاذ / طارق بن محمد الجارالله  
رئيس لجنة المراجعة

الإستاذ/ هذلول بن صالح الهذلول  
عضو اللجنة

الإستاذ/ ماجد بن عبد الرحمن القاسم  
عضو اللجنة

الإستاذ/ أحمد بن محمد الدهش  
عضو اللجنة

## Form No. (1) Resume

a) Personal information of the Nominated Member						
Full name		Majed Abdul Rahman Al Qasim				
Nationality		Saudi			Date of birth	01-07-1392H
b) Academic Qualifications of the Nominated Member						
No.	Qualifications	Specialization	Date of obtaining the qualifications		The issuer of the qualification	
1.	Bachelor	Islamic Law	1994		Imam Muhammad bun Saud Islamic University	
2.	Course	Criminal studies	1996		Higher Judicial Institute	
3.						
c) Experiences of the Nominated Member						
Period		Experience				
1415 – 1424H		Member of the Investigation and Prosecution Authority (currently attorney general )				
2004 - current		Member of the BoD of Dar Al Arkan and vice chairman since 2018				
2013 - current		Member of the BoD of Alkhair holding co. – Bahrain				
26-07-2018 - current		Member of the BoD of Alkhair Capital and chairman of NRC				
2013 - 2016		Chairman of the Risk Committee – Alkhair Bank - Bahrain				
2013 - current		Member of the Nomination and Remuneration Committee – Dar Al Arkan Real Estate Development Company				
2013 - current		Member of the Executive Committee - Dar Al Arkan Real Estate Development Company				
2007 - current		Member of the Audit Committee - Dar Al Arkan Real Estate Development Company				
d) Current membership in the board of directors of other joint stock companies (listed or non-listed) or any other company, regardless of its legal form or the committees deriving from it:						
No.	Company name	Main activity	Membership type (executive, non-executive, independent)	Nature of the membership (in personal capacity, representative of legal person)	Membership of committees	Legal form of the company
1.	Alkhair holding co. bahrain	Holding	Non-executive	Personally represented	Chairman of the Nomination and Remuneration Committee - Chairman of the Risk Committee (previously)	Closed joint stock
2.	Alkhair Capital - Saudi	Financial investment	Non-executive	Personally represented	Chairman of the Nomination and Remuneration Committee – Audit Committee Member	Closed joint stock
3.	Quara holding co.	Holding	Non-Executive	Personally represented		Limited liability

4.	Al Arkan const. Company	Contracting	Non-Executive	Personally represented		Limited liability
5	Thrwat al osool co.	Contracting	Executive	Personally represented		Limited liability
6	Dar properties	Real Estate Investment	Non-executive	Personally represented		Closed Joint stock co.

## Form No. (1) Resume

a) Personal information of the Nominated Member						
Full name		Tariq Mohammed Al Jarallah				
Nationality		Saudi		Date of birth		06-05-1389H
b) Academic Qualifications of the Nominated Member						
No.	Qualifications	Specialization	Date of obtaining the qualifications	The issuer of the qualification		
1.	High education certificate	Business and Management	1993	Technical college of Al-Ahsa		
2.	Certified Board of Director member	Certified board member	2014	Egyptian financial supervisory authority – by IFC		
3.						
c) Experiences of the Nominated Member						
Period		Experience				
2004 - current		Member of the BoD of Dar Al Arkan Company				
2007 - current		Chairman of the Audit committee at Dar Al Arkan				
2007 – current		Member of the executive committee at Dar Al Arkan Real Estate development company				
2007 - 2018		Member of the BoD of Saudi Home Loans “SHL”				
d) Current membership in the board of directors of other joint stock companies (listed or non-listed) or any other company, regardless of its legal form or the committees deriving from it:						
No.	Company name	Main activity	Membership type (executive, non-executive, independent)	Nature of the membership (in personal capacity, representative of legal person)	Membership of committees	Legal form of the company
1.	Installments Kingdom	Trading	Executive	Personally represented	----	Limited Liability
2.	Dar al arkan properties	Real-estate	Non-executive	Personally represented	---	Closed joint stock co.
3	Dar al arkan properties	Real-estate	Non-executive	Personally represented	Audit committee	Closed joint stock co.
4	Dar al arkan construction Technology	Construction	Executive	Personally represented	---	Limited Liability
5	Shoraka al binaa	construction	Non-Executive	Personally represented	---	Limited Liability
6	Qadat alistithmar	Real Estate	Executive	Personally represented	-----	Limited Liability
7	Aswag al gasr	Real estate	Executive	Personally represented	----	Limited Liability

8	Quara finance	Finance	Non-executive	Personally represented	----	Closed joint stock co.
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## Form No. (1) Resume

a) Personal information of the Nominated Member						
Full name	Abdulrahman Saleh A. Alsawi					
Nationality	Saudi	Date of birth	18/06/1977			
b) Academic Qualifications of the Nominated Member						
No.	Qualifications	Specialization	Date of obtaining	The issuer of the qualification		
1.	Secondary School Certificate	Commerce	05/05/1419 H	Secondary Institute of Commerce		
2.						
c) Experiences of the Nominated Member						
Period	Experience					
1420 H – Up to Date	Practical experience in infrastructure development, development and investment in real estate					
	Managing Department of residential, commercial and hotel real estate					
	Land development and value creation					
	Valuation and real estate evaluation					
d) Current membership in the board of directors of other joint stock companies (listed or non-listed) or any other company, regardless of its legal form or the committees deriving from it:						
No.	Company name	Main activity	Membership type (executive, non-executive, independent)	Nature of the membership (in personal capacity, representative of legal person)	Membership of committees	Legal form of the company
1	Kenzi Alarabiya Commercial Co.	Real Estate Industry	Executive	In personal capacity	---	LLC



## Form No. (1) Resume

a) Personal information of the Nominated Member						
Full name		Hethloul Saleh M. Al Hethloul				
Nationality		Saudi		Date of birth		01-07-1384H
b) Academic Qualifications of the Nominated Member						
No.	Qualifications	Specialization	Date of obtaining the qualifications		The issuer of the qualification	
1.	Certificate	Commerce and Management	1411H		Commercial Secondary Institute	
2.						
c) Experiences of the Nominated Member						
Period		Experience				
2004 – current		Member of the BoD of Dar Al-Arkan Real Estate Company				
2007 - 2018		Member of the BoD of Saudi Home Loans "SHL"				
2004 – 2016		Member of the BoD OF Alkhair Bank – Bahrain				
2009 – 2018		Member of the BoD of Alkhair Capital				
2014 - current		Member of the Audit committee at Dar Al-Arkan				
2007- 2015		Member of the Nomination and Remuneration committee at Dar Al-Arkan				
2011- 2016		Member of the Nomination and Remuneration committee at Alkhair Bank- Bahrain				
2011 - 2016		Member of the executive committee at Alkhair Bank - Bahrain				
d) Current membership in the board of directors of other joint stock companies (listed or non-listed) or any other company, regardless of its legal form or the committees deriving from it:						
No.	Company name	Main activity	Membership type (executive, non-executive, independent)	Nature of the membership (in personal capacity, representative of legal person)	Memberships of committees	Legal form of the company
1.	Kingdom of Installments	Trading	executive	Personally represented	----	Limited liability
2.	Madarat Development and Technology	contracting	executive	Personally represented	-----	Limited liability
3.	Daaim al khaleej	Computer Services	executive	Personally represented	-----	Limited liability
4.	Enmaa Almadaen	Computer Services	executive	Personally represented	----	Limited liability
5.	Quara holding	Holding	Non-executive	Personally represented	-----	Limited liability
6.	Thimar Al-Arabiya	contracting	executive	Personally represented	-----	Limited liability
7.	Maqar Real Estate Investment	Real Estate	executive	Personally represented	-----	Limited liability
8.	Asael Real Estate	Real Estate	executive	Personally represented	----	Limited liability
9.	Dar Al alarkan properties	Real Estates investment	Non-executive	Personally represented	----	Closed Joint stock

10	Aswag al gasr	Real Estate	executive	Personally represented	-----	Limited liability
11	Qadat alistithmar	Real Estate	executive	Personally represented	-----	Personally represented

## **The Audit Committee Charter after the proposed amendments**

### **Preamble:**

The work regulation for the audit committee of the Dar Al-Arkan Real Estate Development Company has been drafted in implementation of the provisions of Article 54 of the Corporate Governance Regulations issued by the Board of the Capital Market Authority pursuant to resolution No. (8-16-2017) dated 16/5/1438H, 13/2/2017, and any subsequent amendments issued based on the decisions of the Capital Market Authority.

### **1. Objectives:**

This regulation aims to define the controls and procedures of the Audit Committee, its scope of work and responsibilities, and the mechanism for taking its decisions and tasks.

### **2. Formation of the Audit Committee:**

1. By a decision of the general assembly of the company, an Audit Committee shall be formed from the shareholders or others, at least one of them should be an independent member and not to include any of the executive Board members. The number of members of the Audit Committee shall be three members, including a specialist in financial and accounting affairs.
2. The nomination of the Audit Committee members should be based on the recommendation of the nomination and remuneration committee, and that recommendation should be submitted to the Board of directors. The selection criteria should be taken into account, including the appropriateness and adequacy of the candidate's, qualifications, skills, practical experiences in relation to the company's strategy and activities.
3. The general assembly of the company issues – upon the proposal by the Board of Directors – the work regulation of the Audit Committee provided that these regulations include the committee's controls and procedures, its tasks, rules for selecting its members, how to nominate them, the duration of their membership, their remunerations, and the mechanism for appointing their members temporarily in the event that one of the committee seats becomes vacant.
4. It is not permissible for anyone who has worked or been working during the past two years in the executive or financial management of the company, or with the company's auditor to be a member of the Audit Committee.

### **3. Membership:**

1. The term of membership of the Audit Committee is (3) three years.
2. The Chairman of the Board of Directors may not be a member of the audit committee.
3. If the position of one of the members of the committee becomes vacant during the membership period, the Board may appoint a member for the vacant position, provided that he meets the conditions for membership. These includes appropriate qualification, knowledge of financial and accounting aspects, sufficient practical experience in the nature of the company's business. The appointment shall be presented to the Ordinary General Assembly at its first meeting following it, and the new member shall complete the term of his predecessor.
4. The remunerations for membership of the Audit Committee is approved by the shareholders' general assembly, taking into account any relevant regulations and controls.

### **4. The Audit Committee's terms of reference, its powers and responsibilities:**

The Audit Committees are concerned with monitoring the company's business and verifying safety and integrity of reports, financial statements and internal control systems therein. The committee's tasks in particular include the following:

#### **a) Financial reports:**

- 1) Examine the company's preliminary and annual financial statements before submitting them to the Board of Directors to express their opinion and recommendation thereon, to ensure its integrity, fairness and transparency.
- 2) Provide technical opinion – upon the request of the Board of Directors – whether the report of the Board of Directors and the financial statements of the company are fair balanced and include information that allows shareholders and investors to assess the financial position of the company, its performance, its business model and strategy.
- 3) Examination of any important or unfamiliar matters involved in the financial reports.
- 4) Carefully examine any issues raised by the company's financial manager, or the one who is in charge of his duties, the company's committing officer or auditor.
- 5) Verification of accounting estimates for the fundamental issues presented in the financial reports.
- 6) Examine the accounting policies used in the company, and express opinion and recommendations to the Board of Directors regarding them.

**b) Internal audit:**

- 1) Examine and review the company's internal and financial control and risk management systems.
- 2) Examine the internal audit reports and follow up on the implementation of the corrective actions of the observations contained therein.
- 3) Control and supervise the performance and activities of the internal auditor and managing the company's internal audit; to verify the availability of the necessary resources and their effectiveness in doing business and tasks assigned to them.
- 4) Recommend to the Board of Directors to appoint the directors of the internal audit department or the internal auditor and propose his remuneration.
- 5) Approve the annual internal audit plan and the estimated budget for the internal audit management.

**c) Auditor:**

- 1) Recommendation to the Board of Directors to nominate and remove the auditors, determine their fees and evaluate their performance after verifying their independence and reviewing their scope of work and contractual conditions with them.
- 2) Verify the auditor's independence, objectivity and fairness, and the effectiveness of the audit work, taking into account relevant rules and standards.
- 3) Reviewing the company's auditor's plan and work, verifying that it does not provide technical or administrative work outside the scope of the audit work, and expressing his views on this.
- 4) Answer the company's auditor inquiries.
- 5) Examine the auditor's report and his observations on the financial statements and follow up on what has been taken in their regard.

**d) Ensure commitment:**

- 1) Review the results of the reports of the regulatory authorities and verify that the company has taken the necessary measures in this regard.
- 2) Verify the company's commitment with relevant laws, regulations, policies and instructions.
- 3) Review the contracts and transactions proposed by the company with the relevant parties, and provide their views thereon to the Board of Directors.
- 4) Submit any matters you deem necessary to take action on it to the Board of Directors, and make recommendations on the actions to be taken.

**5. The occurrence of a conflict between the Audit Committee and the Board of Directors:**

If there is a conflict between the recommendations of the audit committee and the decisions of the Board of Directors, or if the board refuses to adopt the committee's recommendation regarding appointing and dismissing the company's auditor and determining its fees and assessing its performance or appointing the internal auditor, the board's report must include the committee's recommendation and justifications, and the reasons for not taking it.

**6) Arrangements for submitting observations.**

- 1) The audit committees shall establish a mechanism that allows employees of the company to provide their observation on any abuse in financial or other reports in confidence.
- 2) The committee shall verify the application of this mechanism by conducting an independent investigation commensurate with the kind of the mistake or the abuse and adopt appropriate follow-up procedures.

#### **7. Powers of the Audit Committee:**

In order for the committee to be able to fulfill its responsibilities, it will be empowered with the following powers:

- 1) The committee has the right to review the company records and documents.
- 2) The committee has the right to request any clarification or statement from the members of the Board of Directors or executive management.
- 3) The Committee has the right to request the Board of Directors to call the general assembly of the company to convene if the Board of Directors hinders its work or the company suffers severe damage or losses.

#### **8. Meetings of the Audit Committee:**

- 1) In order for the audit committee meeting to be valid, a majority of its members must be present. Its decisions shall be issued by the majority of the votes of those present, and in the case of equal votes, the Chairman shall have the casting vote.
- 2) The Audit Committee meets periodically, provided that its meetings are not less than four during the company's fiscal year.
- 3) The Audit Committee meets periodically with the company's auditor, and with the company's internal auditor.
- 4) The internal auditor and the auditor may request meeting with the audit committee whenever the need arises.
- 5) The meetings of the Audit Committee can be held by modern technology.

#### **9. Remunerations of the members:**

- 1) Members of the committee are entitled to the remunerations and allowance established in the policy of the Board of Directors and the committees and executives remunerations by the General Assembly of the company, taking into account the relevant regulatory requirements and the company's system.
- 2) The committee members remunerations are examined and determined based on the recommendation from the nomination and remuneration committee. This recommendation is submitted to the Board of Directors.
- 3) The member's remunerations are approved by the general assembly. Taking into account any relevant regulations.

#### **10. Report of the Audit Committee:**

- 1) The report of the Audit Committee should include details of its performance of its functions and tasks stipulated in the corporate system and its executive regulations, provided that it includes its recommendations and opinion on the adequacy of the internal and financial control and risk management system of the company.
- 2) The board of directors must deposit sufficient copies of the report of the audit committee in the company's head office and publish it on the company's website and the market website when publishing the invitation to hold the general assembly; to enable shareholders who wish to obtain a copy. The summary of the report is read out during the General Assembly.

#### **11. Committee Secretary responsibilities:**

- If there is no Secretary for the Committee from its members or from the company employees, the Board Secretary take its place.

- The remunerations and allowance of the Secretary of the Committee and the Secretary of the Board are determined by the Board decision or as it is stated in the company system or the contracting policy or related companies policies.

**12. Amendment of the regulation:**

This regulation may be modified after its issuance, provided that the General Assembly approves any amendment at its first meeting.

**List of Before and After Articles of the Audit Committee Charter**

Before amendment	After amendment
<p><b>2. Formation of the Audit Committee:</b></p> <ol style="list-style-type: none"> <li>1. By a decision of the general assembly of the company, an Audit Committee shall be formed from the shareholders or others, at least one of them should be an independent member and not to include any of the executive Board members. The number of members of the Audit Committee must not be less than three members and not more than five members, including a specialist in financial and accounting affairs.</li> <li>2. The general assembly of the company issues – upon the proposal by the Board of Directors – the work regulation of the Audit Committee provided that these regulations include the committee’s controls and procedures, its tasks, rules for selecting its members, how to nominate them, the duration of their membership, their remunerations, and the mechanism for appointing their members temporarily in the event that one of the committee seats becomes vacant.</li> <li>3. It is not permissible for anyone who has worked or been working during the past two years in the executive or financial management of the company, or with the company’s auditor to be a member of the Audit Committee.</li> </ol>	<p><b>2. Formation of the Audit Committee:</b></p> <ol style="list-style-type: none"> <li>1. By a decision of the general assembly of the company, an Audit Committee shall be formed from the shareholders or others based on the nomination of the Board of Directors, at least one of them should be an independent member and not to include any of the executive Board members. The number of members of the Audit Committee must not be less than three members, including a specialist in financial and accounting affairs.</li> <li>2. The nomination of the Audit Committee members should be based on the recommendation of the nomination and remuneration committee, and that recommendation should be submitted to the Board of directors. The selection criteria should be taken into account, including the appropriateness and adequacy of the candidate’s, qualifications, skills, practical experiences in relation to the company’s strategy and activities in the Real Estate development and investing.</li> <li>3. The general assembly of the company issues – upon the proposal by the Board of Directors – the work regulation of the Audit Committee provided that these regulations include the committee’s controls and procedures, its tasks, rules for selecting its members, how to nominate them, the duration of their membership, their remunerations, and the mechanism for appointing their members temporarily in the event that one of the committee seats becomes vacant.</li> <li>4. The Committee appoints the Chairman from the members of the</li> </ol>

Before amendment	After amendment
	<p>audit committee at the first meeting.</p> <p>5. It is not permissible for anyone who has worked or been working during the past two years in the executive or financial management of the company, or with the company's auditor to be a member of the Audit Committee.</p>
<p><b>3. Membership:</b></p> <ol style="list-style-type: none"> <li>1. The term of membership of the Audit Committee is (3) three years.</li> <li>2. The Chairman of the Board of Directors may not be a member of the audit committee.</li> <li>3. If the position of one of the members of the committee becomes vacant during the membership period, the Board may appoint a member for the vacant position, provided that he meets the conditions for membership. The appointment shall be presented to the Ordinary General Assembly at its first meeting following it, and the new member shall complete the term of his predecessor.</li> <li>4. The remunerations for membership of the Audit Committee is approved by the shareholders' general assembly, taking into account any relevant regulations and controls.</li> </ol>	<p><b>3. Membership:</b></p> <ol style="list-style-type: none"> <li>1. The term of membership of the Audit Committee is (3) three years.</li> <li>2. The Chairman of the Board of Directors may not be a member of the audit committee.</li> <li>3. If the position of one of the members of the committee becomes vacant during the membership period, the Board may appoint a member for the vacant position, provided that he meets the conditions for membership. The appointment shall be presented to the Ordinary General Assembly at its first meeting following it, and the new member shall complete the term of his predecessor.</li> </ol>
<p><b>4. The Audit Committee's terms of reference, its powers and responsibilities:</b></p> <p><b>b) Internal audit:</b></p> <ol style="list-style-type: none"> <li>1) Examine and review the company's internal and financial control and risk management systems.</li> <li>2) Examine the internal audit reports and follow up on the implementation of the corrective actions of the observations contained therein.</li> <li>3) Control and supervise the performance and activities of the internal auditor and managing the company's internal audit; to verify the availability of the necessary</li> </ol>	<p><b>4. The Audit Committee's terms of reference, its powers and responsibilities:</b></p> <p><b>b) Internal audit:</b></p> <ol style="list-style-type: none"> <li>1) Examine and review the company's internal and financial control and risk management systems.</li> <li>2) Examine the internal audit reports and follow up on the implementation of the corrective actions of the observations contained therein.</li> <li>3) Control and supervise the performance and activities of the internal auditor and managing the company's internal audit; to verify</li> </ol>



Before amendment	After amendment
<p>resources and their effectiveness in doing business and tasks assigned to them.</p> <p>4) Recommend to the Board of Directors to appoint the directors of the internal audit department or the internal auditor and propose his remuneration.</p>	<p>the availability of the necessary resources and their effectiveness in doing business and tasks assigned to them.</p> <p>4) Recommend to the Board of Directors to appoint the directors of the internal audit department or the internal auditor and propose his remuneration.</p> <p>5) Adoption of the annual internal audit plan and recommend the estimated budget for the internal audit management.</p>
<p><b>8. Meetings of the Audit Committee:</b></p> <p>1) In order for the audit committee meeting to be valid, a majority of its members must be present. Its decisions shall be issued by the majority of the votes of those present, and in the case of equal votes, the Chairman shall have the casting vote.</p> <p>2) The Audit Committee meets periodically, provided that its meetings are not less than four during the company's fiscal year.</p> <p>3) The Audit Committee meets periodically with the company's auditor, and with the company's internal auditor.</p> <p>4) The internal auditor and the auditor may request meeting with the audit committee whenever the need arises.</p>	<p><b>8. Meetings of the Audit Committee:</b></p> <p>1) In order for the audit committee meeting to be valid, a majority of its members must be present. Its decisions shall be issued by the majority of the votes of those present, and in the case of equal votes, the Chairman shall have the casting vote.</p> <p>2) The Audit Committee meets periodically, provided that its meetings are not less than four during the company's fiscal year.</p> <p>3) The Audit Committee meets periodically with the company's auditor, and with the company's internal auditor.</p> <p>4) The internal auditor and the auditor may request meeting with the audit committee whenever the need arises.</p> <p>5) The meetings of the Audit Committee can be held by modern technology.</p>
	<p><b>9. Remunerations of the members:</b></p> <p>1) Members of the committee are entitled to the remunerations and allowance established in the policy of the Board of Directors and the committees and executives remunerations by the General Assembly of the company, taking into account the relevant regulatory requirements and the company's system.</p>

Before amendment	After amendment
	<p>2) The committee members remunerations are examined and determined based on the recommendation from the nomination and remuneration committee. This recommendation is submitted to the Board of Directors</p>
	<p><b>11. Committee Secretary responsibilities:</b></p> <ul style="list-style-type: none"> <li>• If there is no Secretary for the Committee among its members or among the company employees, the Board Secretary take its place and carry out the administrative tasks and the responsibilities assigned to the Committee Secretary.</li> <li>• The remunerations and allowance of the Secretary of the Committee and the Secretary of the Board are determine by the Board decision as it is stated in the company system, the contracting policy, or related companies polices.</li> </ul>