

# **Results of the 13th Ordinary General Assembly Alandalus Property (First Meeting)**

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1. Approved the Board of Directors's report for the fiscal year ended 31/12/2019.
2. Approved the consolidated financial statements for the fiscal year ended 31/12/2019.
3. Approved the Company Auditor's report for the fiscal year ended 31/12/2019.
4. Approved the discharge of Directors for the fiscal year ended 31/12/2019.
5. Approved the appointment of **AlFozan & Partners KPMG** (Certified Public Accountants) to be the auditor of the Company's accounts from among the names recommended by the Audit Committee to examine, review and audit the financial statements for quarter 2, quarter 3, and the annual statements of the fiscal year 2020, and those of quarter 1, 2021, and determine its fees.
6. Approved the Board of Directors' recommendation on the dividend distribution to shareholders for the fiscal year ended 31/12/2019 of a total value of SR 70 million, i.e. SR 1 per share, which represents 10% of the capital. The number of dividend eligible shares is 70,000,000. Dividends will be payable to shareholders at the close of trading on the Company's Shareholders General Meeting day who are registered in the Company's shareholders register at the Depository Center at the end of the second trading day following the date of the General Meeting. Dividends will be transferred to the accounts linked with the respective portfolios of eligible shareholders by **10 June 2020** through the National Commercial Bank. If dividends are not received on that date, the shareholder may check with the nearest NCB branch or contact the Investor Relations Department, Tel: 011 4700735, ext. 888, or through email: [IR@alandalus.com.sa](mailto:IR@alandalus.com.sa).
7. Approved the payment of SAR 2,422,000 as bonus to the directors for the fiscal year ending on 31/12/2019.
8. Approved authorizing the Board to pay semi-annual or quarterly dividends for the fiscal year 2020, and setting the date of payment in accordance with the implementing rules and regulations of the Companies Law.
9. Approved the business and contracts to be entered between the Company and Hayat Real Estate Company (affiliate), (Management Contract), in which the vice-chairman, Eng. Saleh bin Mohammad AlHabib, who is a director of Hayat Real Estate Company, has a direct interest. Also, Mr. Hathal bin Saad Al-Otaibi, a director of Hayat Real Estate Company, has an interest therein. The contract provides that the Company will manage Hayat Mall and charge Hayat Real Estate Company's a respective share of the direct general and administrative expenses related to the management of this mall, without any extra charges or fees. The term of the contract is from 2/8/2015 to 02/08/2020. The total amounts charged to Hayat Real Estate Company as direct general and administrative expenses related to the management of this mall during year 2019 was SAR 16,032,578. There are no preferential terms in this contract.
10. Approved the business and contracts to be entered between the Company and Imtiaz Arabia Company (Renewal of Contract), in which the Chairman of the Board, Mr. Abdulsalam bin Abdulrahman Al-Aqeel, has a direct interest, being the Chairman of the Board of Directors of Imtiaz Arabia Company and an indirect owner therein, pursuant to which, Imtiaz Arabia Company rents a showroom with an area of 321 sqm. at Andalus Mall in Jeddah, which is one of the assets of AlAhli Real Estate Fund (REIT 1), which the Company owns 68.73% of its units. The renewal period is from 15/01/2019 to 14/01/2022 and the total rent for all years of the contract is SAR 1,444,500. There are no preferential terms in this contract.
11. Approved the business and contracts to be entered between the Company and Imtiaz Arabia Company, in which the Chairman of the Board of Directors, Mr. Abdul Salam bin Abdulrahman Al-Aqeel, has a direct interest, as being the Chairman of of Imtiaz Arabia Company and an indirect owner therein, pursuant to which, Imtiaz Arabia Company rents a showroom with an area of 218 sqm at Andalus Mall in Jeddah, which is one of the assets of AlAhli Real Estate Fund (REIT 1), which the Company owns 68.7% of its units. The contract term is from 15/04/2015 to 14/04/2020. The total rent for all years of the contract is SAR 2,267,200. There are no preferential terms in this contract.
12. Approved the business and contracts to be entered between the Company and Imtiaz Arabia Company, in which the Chairman of the Board of Directors, Mr. Abdul Salam bin Abdulrahman Al-Aqeel, has a direct interest, as being also the Chairman of Imtiaz Arabia Company and an indirect owner therein, pursuant to

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- which, Intiaz Arabia Company rents a showroom with an area of 109 sqm at Andalus Mall in Jeddah, which is one of the assets of AlAhli Real Estate Fund (REIT 1), which the Company owns 8.73% of its units. The contract term is from 01/02/2016 to 31/01/2021. The total rent for all years of the contract is SAR 1,024,600. There are no preferential terms in this contract.
13. Approved the business and contracts to be entered between the Company and Intiaz Arabia Company, in which the Chairman of the Board, Mr. Abdul Salam bin Abdulrahman Al-Aqeel, has a direct interest as the Chairman of Intiaz Arabia Company and an indirect owner therein, pursuant to which, Arab Intiaz Company rents a showroom with an area of 105 sq.m at Andalus Mall in Jeddah, which is one of the assets of AlAhli Real Estate Fund (REIT 1), which the Company owns 68.73% of its units. The contract term is from 01/11/2015 to 31/10/2020. The total rent for all years of the contract is SAR 1,260,000. That there are no preferential terms in this contract.
  14. Approved the business and contracts to be entered between the Company and Intiaz Arabia Company, in which the Chairman of the Board of Directors, Mr. Abdulsalam bin Abdulrahman Al-Aqeel, has a direct interest, who is also the Chairman of Intiaz Arabia Company and an indirect owner therein, pursuant to which, Intiaz Arabia Company rents a showroom with an area of 83 sqm at Andalus Mall in Jeddah, which is one of the assets of AlAhli Real Estate Fund (REIT 1), which the Company owns 68.73% of its units. The contract term is from 01/03/2015 to 28/02/2020. The total rent for all years of contract is SAR 830,000. There are no preferential terms in this contract.
  15. Approved the business and contracts to be entered between the Company and Konooz 10 Company, in which the vice-chairman of the Board, Eng. Saleh bin Mohammad Al Habib, has a direct interest as being a director at Kpnooz 10 Company and an indirect owner therein, pursuant to which, Konooz 10 Company rents a showroom with an area of 206 sqm. At Andalus Mall in Jeddah, which is one of the assets of AlAhli Real Estate Fund (REIT 1), which the Company owns 68.73% of its units. The contract term is from 01/05/2019 to 30/4/2021. The total rent for all years of the contract is SAR 1,030,000. There are no preferential terms in this contract.
  16. Approved the business and contracts to be entered between the Company and International Pharmacies Company, in which the vice-chairman of the board, Eng. Saleh bin Mohammad Al Habib, has a direct interest, as being also a director of International Pharmacies Company and an indirect owner therein, pursuant to which, International Pharmacies Company rents a showroom with an area of 350 sqm at Tilal Center in Riyadh, which is owned by the Company. The contract term is from 01/04/2019 to 31/03/2020, The total rent the renewal term is SAR 385,000. There are no preferential conditions in this contract.
  17. Approved the business and contracts to be entered between the Company and the 4<sup>th</sup> Beauty Pharmacy Trading Company, in which the vice-chairman of the board, Eng. Saleh bin Mohammad Al Habib, has a direct interest as being also a director of 4th Beauty Pharmacy Trading Company, and an indirect owner therein, pursuant to which, 4th Beauty Pharmacy Trading Company rents a showroom with an area of 249.3 sqm at Sahafa Center in Riyadh, which is owned by the Company. The contract term is from 18/12/2018 to 17/12/2019. The contract value for the renewal period is SR 200,000. There are preferential terms in this contract.
  18. Approved the business and contracts to be entered between the Company and Dr. Sulaiman Al Habib Medical Services Holding Group, in which the vice-chairman of the Board Eng. Saleh bin Mohammad Al Habib has a direct interest as being a director of Dr. Sulaiman Al Habib Medical Services Holding Group, and an indirect owner therein, pursuant to which, Dr. Sulaiman Al Habib Medical Services Group shall design, operate and manage the hospital which is equally owned by the two parties. The contract started on 30/04/2014 and will remain in effect for the duration of the Western Jeddah Hospital Company, which is established by the two parties to own this project for 99 years. In consideration for the development, design construction services, the Medical Group will receive 10% of the development cost in addition to a management and operation fee of 5% of the annual income (7.5% if the annual investment return exceeds 20%), The are no referential terms in this contract.

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19. Approved the business and contracts to be entered between the Company, as the agent, and AlAhli Capital Company, as the Fund Manager of the AlAhli REIT 1, which the Company owns 68.73% of its units, and in which both Eng. Saleh Al-Habib (vice-chairman) and Mr. Ahmad Al-Mousa (director) have an indirect interest as they set at the board of the said fund. Pursuant to the contract, the Company manages and supervises the Andalus Mall and supervises Staybridge Suites - Jeddah Andalus Mall, against agreed fees payable to the Company from the fund's account. The term of this contract is unlimited and may be terminated by the Company by a 6 month prior notice, but may not be terminated by the fund manager, except in any of the default cases set out in the contract, without first obtaining approval of the fund unitholders. The contract value is SAR 500,000 a year commencing from the date on which the title deed is transferred to the fund on 25/12/2017. There are no preferential terms in this contract.
20. Approved the business and contracts to be entered between the Company and Asala Holding Company (currently Hamat Holding), pursuant to which, Alandalus Property Company will sell its entire stake in Hamat Real Estate Company, being 167 cash shares, representing 33.4% of Hamat Real Estate Company's capital, to Asala Holding Company (currently Hamat Holding), which is the other partner that owns the rest of the shares in Hamat Real Estate Company, in which each of the Chairman of the Board Mr. Abdulsalam Al-Aqeel and vice chairman Eng. Saleh bin Mohammad Al Habib, has an indirect interest as both are indirect owners of Asala Holding (currently Hamat Holdings), at a price of SAR 43,925,376, to be paid in five instalments, the first of which will be paid upon signing the contract on 17/11/2019, and the last will be paid on 01/01/2021.
21. Approved the business and contracts to be entered between the Company and the International Pharmacies Company, in which the vice-chairman of the board, Eng. Saleh bin Muhammad Al Habib, has an interest as being a member of the Board of Directors of the International Pharmacies Company, and an indirect owner therein, pursuant to which the International Pharmacies Company rents an area of 666 sqm. at the Company's head office building. The contract period is from 01/01/2013 to 31/30/2020. The contract value during the rental year for the current fiscal year is SAR 525,000. That there are no preferential terms.
22. Approved the business and contracts to be entered between the Company and International Pharmacies Company, in which vice-chairman, Eng. Saleh bin Mohammad Al Habib, has an interest, as being a member of the Board of Directors of International Pharmacies Company, and an indirect owner therein, pursuant to which the International Pharmacies Company rents an area of 600 sqm. at the Company's head office building. The contract term is from 15/07/2013 to 31/03/2020/ The contract value during the rental year for the current fiscal year is SAR 450,266. There are no preferential terms.
23. Approved the business and contracts to be entered between the Company and National Distribution Company, in which the vice-chairman of the board, Eng. Saleh bin Mohammad Al Habib, has an interest as a member of the Board of Directors of National Distribution Company, and an indirect owner therein, under which National Distribution Company rents an area of 74 sqm. At the Company's head office building. The contract term is from 01/09/2015 to 31/03/2020. The contract value during the rental year for the current fiscal year is SAR 51,500. There are no preferential terms.
24. Approved delegating the power of the Ordinary General Assembly under Paragraph (1) of Article 71 of the Companies Law to the Board of Directors for one year from the date of the Ordinary General Assembly's approval until the end of the term of the concerned Board of Directors, whichever is earlier, subject to the terms set out in the implementing rules and regulations of the Companies Law applicable to listed joint stock companies.
25. Approved allowing the Chairman of the Board of Directors, Mr. Abdul Salam Bin Abdulrahman Al-Aqeel, to be involved in any business that is competitive with that of the Company.
26. Approved allowing the Vice Chairman of the Board of Directors, Eng. Saleh Bin Mohammed Al Habib, to be involved in any business that is competitive with that of the Company.

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27. Approved allowing the board member, Mr. Ahmad bin Abdulrahman Al-Mousa, to be involved in any business that is competitive with that of the Company.
28. Approved allowing the board member, Mr. Mohammad bin Abdulmohsen Al-Zakri, to be involved in any business that is competitive with that of the Company.
29. Approved allowing the board member Mr. Hathal bin Saad Al-Otaibi, to be involved in any business that is competitive with that of the Company.
30. Approved the amendment of the terms of reference of the Nominations and Remuneration Committee.