

Dar Alarkan Real Estate Development Company announces the results of shareholder Ordinary general assembly meeting

Dar Alarkan Real Estate Development Company has announced that the company held its Ordinary general assembly meeting in the the Makarim conference hall of the Marriott hotel in Riyadh on 29-06-2013 corresponding to 20-08-1434 at 16:00. All resolutions of the meeting are as follows:

1. Approve the Board of Directors report for the fiscal year ended 31/12/2012.
2. Approve the financial statements and auditors report for the fiscal year ended 31/12/2012.
3. Approve discharge of the members of the Board of Directors for the fiscal year ended 31/12/2012.
4. Selection and appointment of Bakr Abulkhair and their associates Deloitte & Touche, and Talal Abu-Ghazaleh and their associates as the Company's external auditors for the year 2013.
5. Approve the work of the Board of Directors during the period between the end date of the current Board session 23/06/2013 till the AGM convening date.
6. Approve the related party transactions that took place during the fiscal year ended 31/12/2012, and to license them for the coming year. These transactions made between DAAR and Saudi home loans - SHL, with the following DAAR Board members Mr. Yousef Abdullah Al Shelash, Mr. Hathloul Saleh Al Hathloul, Mr. Tariq Mohamed Al Jarallah and Mr. Abdullatif Al Shelash, having ownership in SHL. The transactions made were to fund Dar Al-Arkan customers with a total amount of SAR 11.1 million to buy residential units during the year 2012. The selection of SHL was at the discretion of the customers.
7. Elected each of the following candidates among the Board of Directors candidates for its following session for a period of three years, starting from 23/06/2013.

1. Yousuf Abdullah Al Shelash
2. Hathloul Saleh Al Hathloul
3. Tariq Mohamed Al Jarallah
4. Ahmed Mohammed Othman Al Dahash
5. Majed Abdul Rahman Al Qasim
6. Khalid Bin Abdullah Al Shalash
7. Fahd Saleh Abdulaziz Al Ajlan (GOSI representative)
8. Majid Romi Soliman Al- Romi
9. Abdul Aziz Abdullah Al Shelash
10. Abdulrahman Hamad Saleh Al Harkan
11. Abdullatif Abdullah Al Shalash