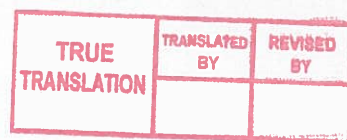


Results of the Annual General Assembly meeting

Item	Explanation
Introduction	The Board of Directors of Dar Al-Arkan Real Estate Development Company is pleased to announce the results of the annual general assembly meeting (the first meeting) which was held at (19:30) on Tuesday evening on 10/10/144H, 2/6/2020, after the quorum was met for the validity of the annual general assembly meeting.
Venue and city of the Annual General Meeting	The company's headquarters, its address is 12622 Makkah Al-Mukarramah Road, Al Wazarat neighborhood, next to the Marriott Hotel in Riyadh
	https://g.page/daralarkan?share
The date of the Annual General Meeting	10/10/1441H, 2/6/2020
The time of the General Assembly	19:30
The percentage of attendance	48.77569%
Names of the present and absent members of the Board of Directors	<p>The annual general assembly meeting was attended by the following members of the Board of Directors:</p> <ol style="list-style-type: none"> 1. Yousef bin Abdullah Shalash Al- Shalash (Chairman of the Board, member of the Remuneration and Nomination Committee and Head of the Executive Committee) who presided over the assembly 2. Majid bin Abdul Rahman Abdulaziz Al-Qasim (Vice Chairman and Chairman of the Remuneration and Nomination Committee, member of the Executive Committee and member of the Audit Committee) 3. Abdulaziz bin Ibrahim Muhammad Al-Manee (Member of the Remuneration and Nomination Committee) 4. Hathloul bin Saleh Muhammad Al-Hathloul (member of the Audit Committee) 5. Tariq bin Muhammad Ali Al-Jarallah (Head of the Audit Committee and member of the Executive Committee) <p>Whereas, the following Board member was unable to attend the meeting:</p> <ol style="list-style-type: none"> 1. Ahmed bin Muhammad Othman Al-Dahsh (member of the Audit Committee)
Names of the Committees heads	The annual general assembly meeting was attended by the following heads and members of the Committees:



<p>present to the assembly or whoever acts on their behalf from its members</p>	<ol style="list-style-type: none"> 1. Yousef bin Abdullah Shalash Al- Shalash (Head of the Executive Committee) 2. Majed bin Abdul Rahman Abdulaziz Al-Qasim (Head of the Remuneration and Nomination Committee) 3. Tariq bin Muhammad Ali Al-Jarallah (Head of the Audit Committee)
<p>The results of voting on the assembly's agenda</p>	<p>The results of the voting on the assembly's agenda items were as follows:</p> <ol style="list-style-type: none"> 1. Approval of the report of the Board of Directors for the fiscal year ended December 31, 2019. 2. Approval of the report of the auditor for the fiscal year ended December 31, 2019. 3. Approval of the company's financial statements for the fiscal year ended December 31, 2019. 4. Approval to appoint Al-Kharashi & Co. (Marzars), as the company's auditors from among the candidates based on the recommendation of the Audit Committee, to review the financial statements for the second, third, fourth and annual quarter of the fiscal year 2020, and for the first quarter of 2021, and determine their fees. 5. Approval of the business and contracts that will take place between the company and the Saudi Housing Finance Company (Sahel), in which the Board member Mr. Youssef bin Abdullah Al- Shalash, has an indirect interest in it, which is financing for some clients of Dar Al-Arkan Company to purchase housing, during the year 2019, sales of 23.6 million Saudi riyals were made. It was paid from Sahel Company during the year and there is no outstanding or due balance in 2019. They are continuous transactions and are renewed annually and carried out in the context of regular business and in accordance with the prevailing commercial terms and without any preferential conditions. 6. Approval of the business and contracts that will take place between the company and the Khuzam Real Estate Development Company, in which the Board member Mr. Abdullatif Bin Abdullah Al- Shalash, has an indirect interest in it, due to the existence of kinship between him and a Board member of Khuzam Real Estate Development Company, which is Mr. Abdul Latif bin Abdullah Al- Shalash. The business is an investment of the excess cash balance it has with the Dar Al-Arkan company, knowing that the closing balance due to this related party on December 31, 2019, amount of 189.40 million Saudi riyals, which are continuous transactions and are renewed annually and carried out in the context of regular business and in accordance with the prevailing commercial terms and without any preferential terms.

	<p>7. Approval of the business and contracts that will take place between the company and Al Khair Bank, in which each of the members of the Board of Directors: Youssef bin Abdullah Al- Shalash, Majid bin Abdul Rahman Al-Qasim and Abdul-Latif bin Abdullah Al- Shalash, has an indirect interest in it, which is providing financial advice in a specific deal in the capital market that is compatible with Islamic law and administrative support for the issuance of international instruments. During the year 2019, there were no transactions with Al Khair Bank, and there is no outstanding or due balance, which are continuous transactions and are renewed annually and carried out in the context of regular business and in accordance with the prevailing commercial terms and without any preferential conditions.</p> <p>8. Approval of the business and contracts that will take place 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, has an indirect interest in it, which is providing financial advice to Dar Al-Arkan. During 2019, the entire amount due that is 2.3 million Saudi riyals, was paid to Al Khair Capital Dubai Limited, which included the entire balance as at the beginning of the year and also fees and charges during the year. There were no transactions with Al-Khair Capital Saudi Arabia, and there is no outstanding or due balance, which are continuous transactions and are renewed annually and carried out in the context of regular business and in accordance with the prevailing commercial terms and without any preferential conditions.</p> <p>9. Approval to provide clearance to the members of the Board of Directors for the fiscal year ended December 31, 2019.</p> <p>10. Approval of authorizing the Board of Directors to distribute interim dividends. Quarterly or semi-annually for the fiscal year 2020.</p>
Additional information	None

