

Executive Committee Regulations



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TRUE TRANSLATION	TRANSLATED BY	REVISED BY

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1. Objectives:

The main objective of forming the Executive Committee (the Committee) of the Board of Directors (the Board) of Dar Al-Arkan Real Estate Development Company (the Company), is to meet the directors of the various departments of the company together to improve coordination of their respective activities towards achieving the company's goals.

2. Formation of the Committee

The committee consists of (3) three members, all of whom are obliged to attend all committee meetings in person or participate by phone. Those meetings are attended by a committee Secretary (who is not a member), who records the meeting minutes.

- 1- The Executive Committee consists of (4) four members as follows:
 - Chairman of Board of Directors
 - Three members from the Board of Directors (including the General Manager)
- 2- The General Manager may be invited to attend the committee's meetings if the committee deems it necessary.

All members must attend, including the Chairman of the Board or his deputy to hold the meeting.

3. Meetings

- 1- The committee meets at least once every month and at the place and time set by the committee Chairman to review the company's monthly financial results.
- 2- The Chairman of the executive committee is responsible for preparing the agenda for the committee's meetings.
- 3- The Secretary and Chairman of the committee are jointly responsible for preparing the meeting calendar for each committee meeting.
- 4- In the event of the absence of a member of the committee, that member may not vote in absentia or waive / grant his right to vote to another member.
- 5- When the votes are equal, the Chairman of the Board of Directors shall have the casting vote.
- 6- The minutes of the committee's meetings, and the committees emanating from it, shall be recorded to document the discussions and decisions taken there.
- 7- The Chairman of committee is responsible for preparing the meeting agenda and chairing the meeting. In his absence, the committee is entitled to nominate an acting Chair for the meeting, who takes charge of chairing the meeting and defining its agenda.

4. Powers

In accordance with a written decision or power of attorney, the committee may delegate all or some of its powers to one or more members.

5. Confidentiality

The work of the Executive Committee must be kept strictly confidential. Without obtaining written permission from the Chairman of the committee, no member may disclose any information related to what took place in the meeting he attends or what decisions were taken in it.

6. Reports

- 1- All deliberations and decisions of the committee are recorded by minutes prepared by the committee Secretary and signed by all members of the committee present. Those records are referred to the members of the Board of Directors for review, after which they are kept in a special register with the Secretary of the Committee.
- 2- The committee reports to the Board of Directors when needed.

7. Responsibilities and obligations

The main role of the Executive Committee is to facilitate the company's business and review its operations periodically, in addition to its role in making key decisions based on the powers vested in it by the Board of Directors of the Dar Al-Arkan Real Estate Development Company. The committee also has the following responsibilities:

- 1- Supervising the performance of each department of the company to ensure that it meets the monthly budget goals.
- 2- Review each department's plans on a monthly basis.
- 3- Take corrective action to ensure that each department has achieved its monthly goals.

