

Jabal Omar Development Company invites its shareholders to attend the extraordinary general assembly meeting (first meeting), which includes the increase of its share capital, remotely through modern technology		تدعو شركة جبل عمر للتطوير مساهمها لحضور اجتماع الجمعية العامة غير العادية (الاجتماع الأول) المتضمنة زيادة رأس مالها وذلك عن طريق وسائل التقنية الحديثة	
Element list	Explanation	توضيح	بند
Introduction	The Board of Directors of Jabal Omar Development Company are pleased to invite the shareholders to attend the Extraordinary General Assembly's meeting of the company, which will be conducted virtually via Tadawulaty Platform.	يسر مجلس إدارة شركة جبل عمر للتطوير دعوة مساهمها الكرام إلى حضور اجتماع الجمعية العامة غير العادية للشركة عن طريق وسائل التقنية الحديثة باستخدام منظومة تداولاتي.	مقدمة
City and Location of the General Assembly's Meeting	Makkah - the company's headquarters- by Means of Modern Technolog	مكة المكرمة - مقر الشركة الرئيسي - عن طريق وسائل التقنية الحديثة	مدينة ومكان انعقاد الجمعية العامة
URL for the Meeting Location	<a href="http://www.tadawulaty.com.sa/">http://www.tadawulaty.com.sa/</a>	<a href="http://www.tadawulaty.com.sa/">http://www.tadawulaty.com.sa/</a>	رابط بمقر الاجتماع
Date of the General Assembly's Meeting	August 25, 2022	٢٥ أغسطس ٢٠٢٢ م	تاريخ انعقاد الجمعية العامة
Time of the General Assembly's Meeting	19:30	١٩:٣٠	وقت انعقاد الجمعية العامة
Attendance Eligibility	Shareholders registered in the Company's share registry at the Depository Center as of the end of trading on the EGM day, and as per the rules and regulations.	المساهمين المقيدين في سجل مساهمي الشركة لدى مركز الإيداع بنهاية جلسة التداول التي تسبق اجتماع الجمعية العامة وبحسب الأنظمة واللوائح.	حق الحضور
Quorum percentage as of shareholding	The EGM shall be valid only if attended by shareholders representing at least half of the Company's share capital. In case of non-completion of the quorum at this meeting, a second meeting will be held within one hour of the scheduled time for the first meeting, and this meeting will be valid if attended by a number of shareholders representing at least one quarter of the Company's share capital.	يكون اجتماع الجمعية العامة غير العادية صحيحاً إذا حضره مساهمون يمثلون نصف رأس المال على الأقل. وإذا لم يتوفر النصاب اللازم لعقد هذا الاجتماع، سيتم عقد الاجتماع الثاني بعد ساعة من انتهاء المدة المحددة لانعقاد الاجتماع الأول، ويكون الاجتماع الثاني صحيحاً إذا حضره مساهمون يمثلون ربع رأس المال على الأقل.	النصاب اللازم لانعقاد الجمعية
General Assembly Meeting Agenda	1- Voting on the board of directors recommendation to increase the Company's share capital from nine billion two hundred ninety-four million (9,294,000,000) Saudi Riyals to eleven billion five hundred forty-five million three hundred forty-one thousand and six hundred twenty (11,545,341,620) Saudi Riyals and as a result increasing the total issued shares from nine hundred twenty-nine million four hundred thousand shares (929,400,000) to one billion one hundred fifty-four million five hundred thirty-four thousand one hundred sixty two (1,154,534,162), which represents	١- التصويت على توصية مجلس إدارة الشركة بزيادة رأس مالها من تسعة مليار ومائتان وأربعة وتسعين مليون (٩,٢٩٤,٠٠٠,٠٠٠) ريال سعودي إلى أحد عشر مليار وخمسمائة وخمسة وأربعين مليون وثلاثمائة وواحد وأربعين ألف وستمائة وعشرين (١١,٥٤٥,٣٤١,٦٢٠) ريال سعودي وزيادة عدد الأسهم من (٩٢٩,٤٠٠,٠٠٠) تسعمائة وتسعة وعشرون مليوناً وأربعمئة ألف سهم إلى (١,١٥٤,٥٣٤,١٦٢) مليار ومائة وأربعة وخمسين مليون وخمسمائة وأربعة وثلاثين ألف ومائة واثنين وستين سهم والتي تمثل زيادة بنسبة ٢٤,٢٢٪ في رأس المال الحالي للشركة لغرض تحويل جميع الديون المستحقة عليها للصندوق الإنماء مكة العقاري (بصفته	جدول أعمال الجمعية

an increase of 24.22% in the Company's current share capital, for the purpose of converting the entire debt owned by the Company towards Alinma Makkah Real Estate Fund (the "Fund") by issuing (0.442) new share in the Company to the Fund unitholders for each unit they own in the Fund (the "Transaction") in accordance with Article (138)(b) of the Companies Law, Article (56) of the Rules on the Offer of Securities and Continuing Obligations, and pursuant to the terms and conditions of the transaction agreement entered into between the Company and the Fund manager (on behalf of the Fund) dated 1/9/1443H (corresponding to 2/4/2022G) ("Transaction Agreement") as well as to vote on other matters related to the Transaction, as per the following:

- voting on the terms of the Transaction Agreement;
- voting on the proposed amendments to the Company's bylaws related to the Transaction in the form attached; and
- voting on the authorization of the current board of directors of the Company, or any person so authorized by the board of directors, to adopt any resolution or take any action as may be necessary to implement any of the above resolutions.
- voting on the Board of Directors' decision to appoint Mr. Mazen Fawaz Baghdadi as an (independent) member of the Board of Directors in the new position, starting from the date of the assembly's approval until the end of the current session on 29/6/2024, and this appointment is considered as part of the conditions for concluding the deal. CV attached)

2- Voting on the business and contracts concluded between the company and Alinma Makkah Real Estate Fund in which a number of Directors have an interest in the Transaction namely Dr. Abdulraouf Mohammed Mannaa (in

الدائن) ("الصندوق") وذلك عن طريق إصدار (٠,٤٤٢) سهم عادي جديد في الشركة للملكي وحدات الصندوق مقابل كل وحدة يملكونها في الصندوق ("الصفقة") وذلك بموجب أحكام الفقرة (ب) من المادة (١٣٨) من نظام الشركات وأحكام المادة (٥٦) من قواعد طرح الأوراق المالية والالتزامات المستمرة ووفقاً لشروط وأحكام اتفاقية الصفقة المبرمة بين الشركة ومدير الصندوق (نيابة عن الصندوق) بتاريخ ١٤٤٣/٩/١ هـ (الموافق ٢٠٢٢/٤/٢ م) ("اتفاقية الصفقة")، بما في ذلك التصويت على الأمور التالية المتعلقة بالصفقة:

- التصويت على أحكام اتفاقية الصفقة.
- التصويت على التعديلات المقترحة على النظام الأساس للشركة المتعلقة بالصفقة (مرفق).
- التصويت على تفويض مجلس إدارة الشركة، أو أي شخص مفوض من قبل مجلس الإدارة، بإصدار أي قرار أو اتخاذ أي إجراء قد يكون ضرورياً لتنفيذ أي من القرارات المذكورة أعلاه.
- التصويت على تعيين الأستاذ مازن فواز بغدادي - عضو مستقل - بمجلس الإدارة في المركز الجديد، ابتداءً من تاريخ موافقة الجمعية العامة وحتى تاريخ انتهاء الدورة الحالية في ٢٩ يونيو ٢٠٢٤ م ويعتبر هذا التعيين كجزء من شروط إبرام الصفقة. (مرفق السيرة الذاتية)

٢- التصويت على الأعمال التي ستتم بين الشركة وصندوق الانماء مكة العقاري والتي يوجد لعدد من أعضاء مجلس الإدارة مصلحة في الصفقة، وهم الدكتور/ عبد الرؤوف محمد مناع بصفته نائب رئيس مجلس إدارة في شركة سليمان الراجحي القابضة، والتي تملك وحدات في الصندوق والدكتور/ أحمد عثمان القسبي بصفته مالكاً لوحدات في الصندوق بشكل مباشر والأستاذ/ هشام عبد العزيز الزيد بصفته ممثل للهيئة العامة للأوقاف، والتي تملك وحدات في الصندوق والأستاذ/ عبد العزيز سليمان الراجحي بصفته عضو مجلس إدارة ومن كبار التنفيذيين في شركة سليمان الراجحي القابضة، والتي تملك وحدات في الصندوق والأستاذ/ مهند سعود الرشيد بصفته مالكاً لوحدات بشكل مباشر في الصندوق والأستاذ/ محمد سلطان أبو ملح بصفته ممثل للمؤسسة العامة للتأمينات الاجتماعية، والتي تملك وحدات في الصندوق وطبيعة التعامل هي عبارة عن زيادة رأس مال الشركة من تسعة مليار ومائتان وأربعة وتسعين مليون (٩,٢٩٤,٠٠٠,٠٠٠) ريال سعودي إلى أحد عشر مليار

	<p>his capacity as the vice chairman of Sulaiman Al Rajhi Holding Company, which owns units in the Fund), Dr. Ahmad Othman AlQasabi (due to his direct ownership of units in the Fund), Mr. Hesham Abdulaziz AlZaid (in his capacity as a representative of the General Authority for Awqaf, which owns units in the Fund), Mr. Abdulaziz Sulaiman AlRajhi (in his capacity as a board member and a senior executive in Sulaiman Al Rajhi Holding Company, which owns units in the Fund), Mr. Mohammed Saud AlRasheed (due to his direct ownership of units in the Fund), and Mr. Mohammed Sultan AbuMelha (in his capacity as a representative of the General Organization for Social Insurance, which owns units in the Fund), the nature of the transaction is increase the Company's share capital from nine billion two hundred ninety-four million (9,294,000,000) Saudi Riyals to eleven billion five hundred forty-five million three hundred forty-one thousand and six hundred twenty (11,545,341,620) Saudi Riyals and as a result increasing the total issued shares from nine hundred twenty-nine million four hundred thousand shares (929,400,000) to one billion one hundred fifty-four million five hundred thirty-four thousand one hundred sixty two (1,154,534,162), which represents an increase of 24.22% in the Company's current share capital, for the purpose of converting the entire debt owned by the Company towards Alinma Makkah Real Estate Fund (the "Fund") by issuing (0.442) new share in the Company to the Fund unitholders for each unit they own in the Fund, note that approval of this item is conditional upon approval of item (1) above.</p>	<p>وخمسمائة وخمسة وأربعين مليون وثلاثمائة وواحد وأربعين ألف وستمائة وعشرين (١١,٥٤٥,٣٤١,٦٢٠) ريال سعودي وزيادة عدد الأسهم من (٩٢٩,٤٠٠,٠٠٠) تسعمائة وتسعة وعشرون مليوناً وأربعمائة ألف سهم إلى (١,١٥٤,٥٣٤,١٦٢) مليار ومائة واثنين وأربعين وخمسين مليون وخمسمائة وأربعة وثلاثين ألف ومائة واثنين وستين سهم والتي تمثل زيادة بنسبة ٢٤,٢٢٪ في رأس المال الحالي للشركة لغرض تحويل جميع الديون المستحقة عليها لصندوق الإنماء مكة العقاري (بصفته الدائن) ("الصندوق") وذلك عن طريق إصدار (٠,٤٤٢) سهم عادي جديد في الشركة للملكي وحدات الصندوق مقابل كل وحدة يملكونها في الصندوق، علماً بأن الموافقة على هذا البند مشروطة بالموافقة على البند (١) أعلاه.</p>	
Proxy form	Attached	مرفق	نموذج التوكيل
E-Vote	<p>The voting on the agenda items of the EGM will be solely electronically through Tadawulaty, which will start on Sunday, 23-1-1444 Corresponding to 21-8-2022, 10:00 A.M. and ends at the closure of the General Assembly Meeting. Registration and voting shall be available free of charge in Tadawulaty services for all shareholders by using the following link: <a href="https://www.tadawulaty.com.sa">https://www.tadawulaty.com.sa</a></p>	<p>سيكون بإمكان المساهمين المسجلين في موقع خدمات تداولاتي الإلكتروني التصويت عن بعد على بنود اجتماع الجمعية وذلك من خلال خدمة التصويت الإلكتروني ابتداءً من الساعة (١٠:٠٠) صباحاً من يوم الأحد ٢٣ محرم ١٤٤٤هـ الموافق ٢١ أغسطس ٢٠٢٢م وحتى نهاية وقت انعقاد الجمعية، وسيكون التسجيل والتصويت في خدمات تداولاتي متاح مجاناً لجميع المساهمين عبر الرابط التالي: <a href="http://www.tadawulaty.com.sa">www.tadawulaty.com.sa</a></p>	التصويت الإلكتروني

<b>Eligibility for Attendance Registration and Voting</b>	<p>Eligibility for the EGM attendance registration ends upon the convening the EGM. Eligibility for voting on the EGM agenda items for the attendee shareholders ends upon the conclusion of the voting count by the vote counting committee.</p>	<p>أحقية تسجيل الحضور لاجتماع الجمعية تنتهي وقت انعقاد اجتماع الجمعية. كما أن أحقية التصويت على بنود الجمعية للحاضرين تنتهي عند انتهاء لجنة الفرز من فرز الاصوات.</p>	<p>أحقية تسجيل الحضور والتصويت</p>
<b>Method of Communication</b>	<p>For any inquiries, please call 0125478888 Ex: 3201 Email: share-holder@jodc.com.sa</p>	<p>في حال وجود استفسار تأمل التواصل مع إدارة علاقات المساهمين من خلال الهاتف رقم : ٥٤٧٨٨٨٨ ٠١٢ تحويلة ٣٢٠١ أو من خلال البريد الإلكتروني: share-holder@jodc.com.sa</p>	<p>طريقة التواصل</p>
<b>Additional Information</b>	<p>It should be noted that the above item (1) of EGM agenda constitute part of the Transaction conditions, which if not approved by the requisite majority the Transaction will not take place. For further information about the Transaction and its terms and conditions as well as other matters related to it including the relevant risks and stages and procedures for completion of the Transaction, please refer to the Shareholders' Circular ("<b>Circular</b>") which shall be published separately. The board of directors emphasizes the importance for all shareholders to read the Circular in full and to consider it carefully prior to making a decision on the meeting agenda item set out above.</p>	<p>تجدر الإشارة إلى أن البند (١) الوارد في جدول أعمال الاجتماع أعلاه يعد من شروط الصفقة، وفي حال عدم الموافقة عليه من قبل الأغلبية المطلوبة فإن الصفقة لن تتم. ولمزيد من التفاصيل عن الصفقة وأحكامها وشروطها وجميع المسائل المتصلة بها بما في ذلك المخاطر ذات الصلة، وإجراءات إتمام الصفقة ومراحلها، فعلى المساهمين الرجوع إلى تعميم المساهمين ("<b>التعميم</b>")، والذي سيتم الإعلان عن نشره بشكل منفصل. ويؤكد مجلس إدارة الشركة على أهمية قراءة المساهمين للتعميم بشكل مفصل عند نشره قبل التصويت على بند الاجتماع الوارد أعلاه.</p>	<p>معلومات إضافية</p>



Ernst & Young Professional Services (Professional LLC)  
Paid-up capital (SR 5,500,000 – Five million five hundred thousand Saudi Riyal)  
King's Road Tower, 13<sup>th</sup> Floor  
King Abdul Aziz Road (Malek Road)  
P.O. Box 1994  
Jeddah 21441  
Kingdom of Saudi Arabia  
Head Office – Riyadh

C.R. No. 4030276644

Tel: +966 12 221 8400

Fax: +966 12 664 4408

[ey.ksa@sa.ey.com](mailto:ey.ksa@sa.ey.com)

[ey.com](http://ey.com)

## **INDEPENDENT AUDITOR'S LIMITED ASSURANCE REPORT TO THE SHAREHOLDERS OF JABAL OMAR DEVELOPMENT COMPANY (A SAUDI JOINT STOCK COMPANY)**

### **Scope**

We have been engaged by Jabal Omar Development Company (the "Company") to perform a 'limited assurance engagement' as defined by International Standards on Assurance Engagements endorsed in the Kingdom of Saudi Arabia, here after referred to as (the "engagement"), to report on the Company's compliance with the requirements of Article (71) of the Companies' Law contained in the notification as attached in (Appendix 1), which was prepared by the Chairman of the Board of Directors (the "BOD") of the Company to be submitted to the Extraordinary General Assembly Meeting, in respect of a contract executed between the Company and Alinma Makkah Real Estate Fund ("the Fund") dated 2 April 2022 ("the contract"), in which any of the members of the BOD of the Company has a direct or indirect personal interest ("Subject Matter").

### **Criteria applied by the Company**

In preparing the Subject Matter, the Company applied the following criteria ("Criteria"). Such Criteria were specifically designed in order to comply with the requirements of Article (71) of the Companies' Law; As a result, the subject matter information may not be suitable for another purpose.

1. Article (71) of the Companies' Law issued by Ministry of Commerce ("MOC") as amended (1439H -2018).
2. Notification submitted by the Company's BOD Chairman to the Extraordinary General Assembly Meeting (Appendix 1).
3. Declarations submitted by the members of the Company's BOD in respect to the contract, in which any of the members of the Company's BOD has a direct or indirect personal interest.

### **Management's responsibilities**

The Company's management is responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the Subject Matter, such that it is free from material misstatement, whether due to fraud or error.

### **Our responsibilities**

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.

**INDEPENDENT AUDITOR'S LIMITED ASSURANCE REPORT  
TO THE SHAREHOLDERS OF JABAL OMAR DEVELOPMENT COMPANY  
(A SAUDI JOINT STOCK COMPANY) (continued)**

**Our responsibilities (continued)**

We conducted our engagement in accordance with the International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information ('ISAE 3000 (Revised)') endorsed in the Kingdom of Saudi Arabia, and the terms of reference for this engagement as agreed with the Company on 20 July 2022. Those standards require that we plan and perform our engagement to express a conclusion on whether we are aware of any material modifications that need to be made to the Subject Matter in order for it to be in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion.

**Our Independence and Quality Control**

We have maintained our independence and confirm that we have met the requirements of the professional code of conduct and ethics that are endorsed on Kingdom of Saudi Arabia, and have the required competencies and experience to conduct this assurance engagement.

Our firm also applies International Standard on Quality Control 1, *Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements*, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

**Description of procedures performed**

Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

**INDEPENDENT AUDITOR'S LIMITED ASSURANCE REPORT  
TO THE SHAREHOLDERS OF JABAL OMAR DEVELOPMENT COMPANY  
(A SAUDI JOINT STOCK COMPANY) (continued)**

**Description of procedures performed (continued)**

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the subject matter and related information, and applying analytical and other appropriate procedures.

Our procedures included:

- Obtained the Company's BOD Chairman's notification regarding the contract in which any of the members of the Company's BOD has a direct or indirect personal interest, according to the requirements of Article (71) of the Companies Law (Appendix 1).
- Obtained BOD minutes of meetings that indicates some members notification to the Board of Directors of transactions and contracts done with the Company in which members of the Company's board of directors have a direct or indirect personal interest in them.
- Obtained the declarations submitted by the Company's BOD in respect to the contract in which any of the members of the Company's BOD has a direct or indirect personal interest.

We also performed such other procedures as we considered necessary in the circumstances.

**Other Matters**

The attached (Appendix 1) has been stamped by us for identification purposes only.

**Conclusion**

Based on our procedures and the evidence obtained, we are not aware of any material modifications that need to be made to the Subject Matter in order for it to be in accordance with the Criteria.

for Ernst & Young Professional Services



Ahmed Ibrahim Reda  
Certified Public Accountant  
License No. 356

Jeddah: 26 Dhul-Hijjah 1443H  
25 July 2022





## Dear Jabal Omar Development Company Shareholders

With reference to the provisions of Article 71 of the Companies Law, which requires the Chairman of the company to notify the General Assembly of any businesses or contracts that Board members have interest in.

Accordingly, I would like to notify you that there is an interest for a number of members of the Board of Directors in the transaction and contract that will execute between JODC and Alinma Makkah Real Estate Fund, and Board members are : Dr. Abdulraouf Mannaa (in his capacity as the vice chairman of Sulaiman Al Rajhi Holding Company, which owns units in the Fund), Dr. Ahmad AlQasabi (due to his direct ownership of units in the Fund), Mr. Hesham AlZaid (in his capacity as a representative of the General Authority for Awqaf, which owns units in the Fund), Mr. Abdulaziz AlRajhi (in his capacity as a board member and a senior executive in Sulaiman Al Rajhi Holding Company, which owns units in the Fund), Mr. Mohammed AlRasheed (due to his direct ownership of units in the Fund), and Mr. Mohammed AbuMelha (in his capacity as a representative of the General Organization for Social Insurance, which owns units in the Fund), the nature of transaction is settle all debts of the Company towards the Fund (in its capacity as the creditor) in the amount of five billion and three hundred and one million and two hundred and one thousand and eighty Saudi Riyals (SAR 5,301,201,080) as recorded in the Company's unaudited interim condensed consolidated financial statements for the three-month and nine-month periods ended on 30 September 2021G (which mainly consist of the rental payments owed together with any other obligations under the Fund Documents) including the settlement of all rights and obligations owed by the Company to the Fund and its Related Entities and the transfer of the ownership of the Assets to the Company and surrender any rights over the Assets, pursuant to the relevant Fund Documents, and releasing and terminating all collateral and security granted by the Company to the Fund and the Fund Related Entities, in exchange for the issuance of the New Shares in the Company to the Unitholders (excluding the Company in its capacity as a Unitholder in the Fund) by way of increasing the

## السادة مساهمي شركة جبل عمر للتطوير

بالإشارة إلى متطلبات المادة الحادية والسبعون من نظام الشركات والتي تقتضي بأن يبلغ رئيس مجلس الإدارة الجمعية العامة عند انعقادها عن الأعمال والعقود التي يكون لأحد أعضاء مجلس الإدارة مصلحة فيها.

عليه، أود إبلاغكم عن وجود مصلحة لعدد من أعضاء مجلس الإدارة في الأعمال والعقود التي تمت بين الشركة و صندوق الانماء مكة العقاري وهم الدكتور/ عبد الرؤوف محمد مناع (بصفته نائب رئيس مجلس إدارة في شركة سليمان الراجحي القابضة، والتي تملك وحدات في الصندوق) و الدكتور/ أحمد عثمان القصبي (بصفته مالكاً لوحدات في الصندوق بشكل مباشر) والأستاذ/ هشام عبد العزيز الزيد (بصفته ممثل للهيئة العامة للأوقاف، والتي تملك وحدات في الصندوق) والأستاذ/ عبد العزيز سليمان الراجحي (بصفته عضو مجلس إدارة ومن كبار التنفيذيين في شركة سليمان الراجحي القابضة، والتي تملك وحدات في الصندوق) والأستاذ/ مهند سعود الرشيد (بصفته مالكاً لوحدات بشكل مباشر في الصندوق) والأستاذ/ محمد سلطان أبو ملحه (بصفته ممثل للمؤسسة العامة للتأمينات الاجتماعية، والتي تملك وحدات في الصندوق)، وطبيعة التعامل هي تحويل جميع الديون المستحقة على الشركة للصندوق (بصفته الدائن) وقدرها خمسة مليار وثلاث مائة وواحد مليون ومائتين وألف وثمانين (5,301,201,080) ريال سعودي بحسب ما هو مسجل في القوائم المالية الموجزة الموحدة غير المراجعة للشركة لفترتي الثلاثة والتسعة أشهر المنتهيتين في 30 سبتمبر 2021م (والمتمثلة بشكل رئيسي في الدفعات الإيجارية وذلك بموجب الاتفاقيات المتعلقة بالصندوق)، ويشمل ذلك تسوية جميع الحقوق والالتزامات المرتبطة بالصندوق والأطراف المعنية به وتحويل ملكية أصول الصندوق للشركة والتنازل عن أي حقوق مرتبطة بها وفق الاتفاقيات المتعلقة بالصندوق وفك الرهن عن العقارات المرهونة من قبل الشركة لصالح الصندوق وإلغاء جميع الضمانات المقدمة فيما يتصل بالتزامات الشركة اتجاه الصندوق والأطراف المعنية به، وذلك مقابل قيام الشركة بإصدار الأسهم الجديدة لصالح مالكي الوحدات (باستثناء الشركة بصفقتها مالك وحدات) من خلال زيادة رأس مال الشركة المدفوع من تسعة مليار ومائتان وأربعة





share capital of the Company from nine billion and two hundred and ninety-four million Saudi Riyals (SAR 9,294,000,000) to eleven billion and five hundred and forty-five million and three hundred and forty-one thousand and six hundred and twenty Saudi Riyals (11,545,341,620).

وتسعين مليون (9,294,000,000) ريال سعودي إلى أحد عشر مليار وخمسمائة وخمسة وأربعين مليون وثلاثمائة وواحد وأربعين ألف وستمائة وعشرين (11,545,341,620) ريال سعودي.

I would like also to inform you that the Board has taken the necessary measures to ensure that there is no preferences, for the aforementioned parties nor members of the board, and that the applicable policies and procedures and the rules and regulations of the Capital Market Authority were followed.

كما أود إفادتكم بأن المجلس قد اتخذ الإجراءات النظامية اللازمة للتأكد بأنه لا يوجد تفضيل للجهات المذكورة أو للأعضاء في التعامل المشار له، وأنها تمت وفقاً للسياسات والإجراءات المعتمدة وأنظمة ولوائح هيئة السوق المالية.

Best Regards

وتقبلوا خالص التحية والتقدير

  
سعيد بن محمد القامدي  
رئيس مجلس الإدارة

ع



## Form No. (1) Resume

A) Personal information of the Nominated Member						
Full name	Mazin Fawaz Ahmed Baghdadi					
Nationality	Saudi	Date of birth	21-09-1976			
B) Academic Qualifications of the Nominated Member						
#	Qualifications	Specialization	Date of obtaining the qualifications	Name of Awarding Entity		
1	bachelor's degree finance	Finance	25/12/1999	King Fahad University of Petroleum & Minerals		
C) Work Experience of the Nominated Member						
Period	Areas of Experience					
2000-2007	Head of Local Equity Funds in Riyadh Bank					
2007-2012	Senior Manager - Mutual Funds In HSBC Saudi Arabia					
2012-2015	Head of Saudi & GCC Equities in Saudi Fransi Capital					
2015-2016	Head of Investment Management in HSBC Saudi Arabia					
2016-Now	Chief Executive Officer & MD					
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						
2						
3						
4						



## Statement of amendments to Jebel Omar Development Company's statute materials

جبل عمر  
Jabal Omar

Article No.	Before amendment	After amendment
Article 7: Capital	The capital of the Company, after adding the subscription to the pre-emptive rights share, as mentioned in paragraph (third) of Article 8 below, is fixed at (9,294,000,000 riyals) nine billion two hundred and ninety-four million riyals divided into (929,400,000) nine hundred and twenty-nine million and four hundred thousand shares of equal value. The nominal value of each share is (10) ten riyals, and all of the shares are in-kind and ordinary cash shares.	<del>The capital of the Company, after adding the subscription to the pre-emptive rights share, as mentioned in paragraph (third) of Article 8 below, is fixed at (9,294,000,000 riyals) nine billion two hundred and ninety-four million riyals divided into (929,400,000) nine hundred and twenty-nine million and four hundred thousand</del> <u>The share capital of the Company amounts to (11,545,341,620) eleven billion and five hundred and forty-five million and three hundred and forty-one thousand and six hundred and twenty Saudi Riyals, divided into (1,154,534,162) one billion and one hundred and fifty-four million and five hundred and thirty-four thousand and one hundred and sixty-two</u> shares of equal value. The nominal value of each share is (10) ten riyals, and all of the shares are in-kind and ordinary cash shares.



<p>Article 8:Subscription to shares</p>	<p><b>First:</b> The founders subscribed in (470,000,000) four hundred and seventy million shares as follows: A. (411,843,514) four hundred eleven million eight hundred forty-three thousand five hundred and fourteen in-kind shares the value of which is (4,118,435,140) four billion one hundred eighteen million four hundred thirty-five thousand one hundred and forty riyals in exchange for lands and properties that have been evaluated by the governmental Real Estate Valuation Committee signed and approved by the High Commission for the Development of Makkah Al-Mukarramah Region No. (1102/H) dated 27/12/1425 AH. B. (58,156,486) Fifty-eight million one hundred fifty-six thousand four hundred and eighty-six cash shares the value of which is (581,564.860) five hundred eighty-one million five hundred sixty-four thousand eight hundred and sixty riyals in the name of Makkah Construction and Development Company. This amount represents the contribution of real estate owners on the site that were evaluated according to the discretion of the Committee referred to in paragraph (a) of clause (first) of this article. These shares will be registered in the owners' names after completing their legal and statutory documents so that the completion of these documents shall not exceed a period of three years, and the Company's</p>	<p><b>First:</b> The founders subscribed in (470,000,000) four hundred and seventy million shares as follows: A. (411,843,514) four hundred eleven million eight hundred forty-three thousand five hundred and fourteen in-kind shares the value of which is (4,118,435,140) four billion one hundred eighteen million four hundred thirty-five thousand one hundred and forty riyals in exchange for lands and properties that have been evaluated by the governmental Real Estate Valuation Committee signed and approved by the High Commission for the Development of Makkah Al-Mukarramah Region No. (1102/H) dated 27/12/1425 AH. B. (58,156,486) Fifty-eight million one hundred fifty-six thousand four hundred and eighty-six cash shares the value of which is (581,564.860) five hundred eighty-one million five hundred sixty-four thousand eight hundred and sixty riyals in the name of Makkah Construction and Development Company. This amount represents the contribution of real estate owners on the site that were evaluated according to the discretion of the Committee referred to in paragraph (a) of clause (first) of this article. These shares will be registered in the owners' names after completing their legal and statutory documents so that the completion of these documents shall not exceed a period of three years, and the Company's</p>
---	---	---



	<p>Board of Directors shall offer the remaining cash shares to the Ordinary General Assembly of Jabal Omar Development Company for its recommendations in this regard, in a manner that does not conflict with the provisions of Sharia and related regulations. Makkah Construction and Development Company is committed to what is set by the Ordinary General Assembly of the Company with regard to the remainder of the cash shares.</p> <p>The extension has been made to the real estate owners on the site who did not complete their legal and statutory documents on whose behalf Makkah Construction and Development Company subscribed for a cash share for another additional year until their status is settled.</p> <p>On March 24, 2017, the General Assembly approved the purchase of Jabal Omar Development Company for the remaining cash share of Makkah Construction Company, which it held on behalf of landlords who did not complete their legal and regular documents. This is a share representing (35,956,495) cash shares valued at SR 359,564,950 and authorizing the Board of Directors to determine the payment mechanism later.</p> <p><b>Second:</b> The remaining cash capital shares are (201,400,000) two hundred one million and four hundred thousand shares the value of which is (2,014,000,000) two billion and fourteen million riyals, and the subscriber shall pay</p>	<p>Board of Directors shall offer the remaining cash shares to the Ordinary General Assembly of Jabal Omar Development Company for its recommendations in this regard, in a manner that does not conflict with the provisions of Sharia and related regulations. Makkah Construction and Development Company is committed to what is set by the Ordinary General Assembly of the Company with regard to the remainder of the cash shares.</p> <p>The extension has been made to the real estate owners on the site who did not complete their legal and statutory documents on whose behalf Makkah Construction and Development Company subscribed for a cash share for another additional year until their status is settled.</p> <p>On March 24, 2017, the General Assembly approved the purchase of Jabal Omar Development Company for the remaining cash share of Makkah Construction Company, which it held on behalf of landlords who did not complete their legal and regular documents. This is a share representing (35,956,495) cash shares valued at SR 359,564,950 and authorizing the Board of Directors to determine the payment mechanism later.</p> <p><b>Second:</b> The remaining cash capital shares are (201,400,000) two hundred one million and four hundred thousand shares the value of which is (2,014,000,000) two billion and fourteen million riyals, and the subscriber shall pay</p>
--	--	--



the full value of the share, and the subscription proceeds shall be deposited in the name of the Company under incorporation with one of the banks designated for this purpose. In all cases, subscription and ownership of shares is limited to Saudis only.

**Third:**

The shares of pre-emptive rights have been subscribed to (258,000,000) two hundred fifty-eight million shares the value of which is (2,580,000,000) two billion five hundred and eighty million riyals, and the subscriber shall pay the full value of the share. In all cases, the subscription to the rights of pre-emptive shares and the ownership of the shares shall be limited to Saudis only registered in the shareholders' register of the Company on the day of the third Extraordinary Assembly meeting of the Company's shareholders held on 25/06/1432 AH corresponding to 28/05/2011 AD.

the full value of the share, and the subscription proceeds shall be deposited in the name of the Company under incorporation with one of the banks designated for this purpose. In all cases, subscription and ownership of shares is limited to Saudis only.

**Third:**

The shares of pre-emptive rights have been subscribed to (258,000,000) two hundred fifty-eight million shares the value of which is (2,580,000,000) two billion five hundred and eighty million riyals, and the subscriber shall pay the full value of the share. In all cases, the subscription to the rights of pre-emptive shares and the ownership of the shares shall be limited to Saudis only registered in the shareholders' register of the Company on the day of the third Extraordinary Assembly meeting of the Company's shareholders held on 25/06/1432 AH corresponding to 28/05/2011 AD.

**Fourth:**

The Company has been issued (225,134,162) two hundred and twenty-five million and one hundred and thirty-four thousand and one hundred and sixty-two new ordinary shares with a nominal value of ten Saudi Riyals (SAR 10) to the Fund's Unitholders (excluding the Company in its capacity as a Unitholder in the Fund), in exchange for converting all debts of the Company towards the Fund (in its capacity as the creditor) - which



		<p><u>mainly consist of the rental payments owed together with any other obligations under the Fund Documents - in the amount of five billion and three hundred and one million and two hundred and one thousand and eighty Saudi Riyals (SAR 5,301,201,080) as recorded in the Company's unaudited interim condensed consolidated financial statements for the three-month and nine-month periods ended on 30 September 2021G (including the settlement of all rights and obligations owed by the Company to the Fund and its related entities)</u></p>
Article 18: Company Management	<p>The Company shall be managed by a Board of Directors consisting of (9) nine members elected by the Ordinary General Assembly for a period not exceeding three years. They may also be re-elected. The Board of directors shall appoint from among its members a chairman and a vice chairman, and it may also appoint a managing director. It is not permissible to combine the position of Chairman of the Board of Directors with any executive position in the Company. The vice-chairman of the Board of Directors shall replace the chairman of the Board of directors in his absence.</p>	<p>The Company shall be managed by a Board of Directors consisting of (<del>9</del><u>10</u>) <del>nine</del>-<u>Ten</u> members elected by the Ordinary General Assembly for a period not exceeding three years. They may also be re-elected. The Board of directors shall appoint from among its members a chairman and a vice chairman, and it may also appoint a managing director. It is not permissible to combine the position of Chairman of the Board of Directors with any executive position in the Company. The vice-chairman of the Board of Directors shall replace the chairman of the Board of directors in his absence.</p>