

Dar Alarkan Real Estate Development Co. announces the results of shareholder Extraordinary general assembly meeting

Dar Alarkan Real Estate Development Co. has announced that the company held its Extraordinary general assembly meeting in the The Ritz-Carlton in Riyadh on 01-05-2017 corresponding to 05-08-1438 at 21:30. All resolutions of the meeting are as follows:

1. Approve the amendment of the Company Articles of Association, in accordance with the new company law (attached)
2. Approve the Board of Directors report for the year ended 31/12/2016.
3. Approve the Consolidated Financial Statements for the year ended on 31/12/2016.
4. Approve the External Auditors report for the year ended 31/12/2016.
5. Approve the Discharge of Board of Directors members from liabilities for their activities during the financial period ended 31/12/2016.
6. Approve the appointment of the External Auditors recommended by the Audit Committee from among the nominees to audit the Company financial statement for the year 2017, review the Company quarterly financial statements and the approval of their remuneration and they are AL Kharashi & CO. and Mohammed A.Al-Haij.
7. Approve the formation of the Audit Committee, the rules of its members nomination, its functions, its work rules and remuneration of its members, until the end of the current cycle on 23 June 2019, according to the following: Mr.Tariq Bin Mohamed AlJarallah, Mr.Majed Bin Abdulrahman Al Gasim, Mr. Hathloul Bin Saleh Al Hathloul and Mr.Majed Bin Romi Al Romi.
8. Approve the related party transactions with Saudi Home Loans (SHL) for the coming year ([details attached](#)).
9. Approve the related party transactions with Khozam Real Estate Development Company (KDC) for the coming year ([details attached](#)).
10. Approve the related party transactions with Bank Alkhair for the coming year ([details attached](#)).
11. Approve the related party transactions with Alkhair Capital for the coming year ([details attached](#)).