

Subject: Notice of Non-Fundamental Changes to Alinma REIT Retail Fund

Previous Version	Current Version
<p>2. Glossary of Terms contained therein the Terms and Conditions:</p> <p>Instructions for Real Estate Investment Traded Funds (REIT):</p> <p>Means the Instructions for Real Estate Investment Traded Funds (REIT) issued by the Board of the Capital Market Authority (CMA).</p>	<p>2. Glossary of Terms contained therein the Terms and Conditions:</p> <p>Instructions for Real Estate Investment Traded Funds (REIT):</p> <p>Means the Instructions for Real Estate Investment Traded Funds (REIT) issued by the Board of the Capital Market Authority (CMA), which has been later merged with the Real Estate Investment Funds Regulations.</p>
<p>2. Glossary of Terms contained therein the Terms and Conditions:</p> <p>N / A</p>	<p>2. Glossary of Terms contained therein the Terms and Conditions:</p> <p>“Swicorp” or “Former Fund Director”</p>
<p>2. Glossary of Terms contained therein the Terms and Conditions:</p> <p>Board of Directors of the Fund:</p> <p>It is a Board of Directors whose members appoint the Fund Director, in accordance with the Real Estate Investment Funds (REIT) Regulations, to monitor the work of the Fund Director and the progress of the Fund’s business.</p>	<p>2. Glossary of Terms contained therein the Terms and Conditions:</p> <p>Board of Directors of the Fund:</p> <p>It is a Board of Directors whose members shall be appointed by the Fund Director, in accordance with the Real Estate Investment Funds (REIT) Regulations, to monitor the work of the Fund Director and the progress of the Fund’s business.</p>
<p>2. Glossary of Terms contained therein the Terms and Conditions:</p> <p>Capital Market Authority (CMA).</p>	<p>2. Glossary of Terms contained therein the Terms and Conditions:</p> <p>To be deleted.</p>
<p>2. Glossary of Terms contained therein the Terms and Conditions:</p> <p>Fund Term / Fund Life.</p>	<p>2. Glossary of Terms contained therein the Terms and Conditions:</p> <p>Fund Term.</p>
<p>2. Glossary of Terms contained therein the Terms and Conditions:</p> <p>Total Value of Fund Asset:</p> <p>Means the total value of the Fund’s assets as specified therein these Terms and Conditions.</p>	<p>2. Glossary of Terms contained therein the Terms and Conditions:</p> <p>Total Value of Fund Asset:</p> <p>Means the value of the Fund’s assets which shall be evaluated according to the Evaluation Method of the Assets as mentioned therein the Fund’s Terms and Conditions.</p>
<p>2. Glossary of Terms contained therein the Terms and Conditions:</p> <p>Large Units Holders:</p> <p>N / A</p>	<p>2. Glossary of Terms contained therein the Terms and Conditions:</p> <p>Large Units Holders:</p> <p>A person who owns 5% or more of the Fund’s units.</p>

<p>2. Glossary of Terms contained therein the Terms and Conditions:</p> <p>Saudi Capital Markets.</p>	<p>2. Glossary of Terms contained therein the Terms and Conditions:</p> <p>Market.</p>
<p>2. Glossary of Terms contained therein the Terms and Conditions:</p> <p>Means all operating expenses, whether direct or indirect, incurred in connection with the asset activities, including property management expenses, land lease, direct and indirect expenses for the operation and maintenance of assets, general administrative expenses, including but not limited to utility costs, service costs, repair and maintenance costs, spare parts costs, inventory and supply costs, sales and marketing expenses, costs of any person providing services (including security and consulting services), or goods to assets, personnel costs, property management fees, permit and regulatory approval fees, investment insurance expenses, landscaping expenses, all taxes related to the operation of real estate assets, communications expenses and costs, insurance and insurance allowances, any other insurance costs, and any other accepted costs as operating expenses.</p>	<p>2. Glossary of Terms contained therein the Terms and Conditions:</p> <p>Means all operating expenses, whether direct or indirect, related to the asset activities, including property management expenses, land lease, operation and maintenance expenses of assets, general administrative expenses, including but not limited to utility costs, service costs, repair and maintenance costs, spare parts costs, inventory and supply costs, sales and marketing expenses, costs of any person providing services (including security and consulting services), permit and regulatory approval fees, investment insurance expenses, landscaping expenses, all taxes related to the operation of real estate assets, communications expenses and costs, and any other accepted costs as operating expenses.</p>
<p>2. Glossary of Terms contained therein the Terms and Conditions:</p> <p>N / A</p>	<p>2. Glossary of Terms contained therein the Terms and Conditions:</p> <p>Money Market Deals.</p>
<p>2. Glossary of Terms contained therein the Terms and Conditions:</p> <p>N / A</p>	<p>2. Glossary of Terms contained therein the Terms and Conditions:</p> <p>Debt Instruments.</p>
<p>2. Glossary of Terms contained therein the Terms and Conditions:</p> <p>Any person who owns a unit in the Fund; provided that they shall not be of the following:</p> <ol style="list-style-type: none"> 1. Any Unit Holder who owns (5%) or more of the Fund's units. 2. Fund Directors, and Affiliates. 3. Members of the Fund's Board of Directors. 	<p>2. Glossary of Terms contained therein the Terms and Conditions:</p> <p>Any person who owns a unit in the Fund, excluding:</p> <ol style="list-style-type: none"> 1. Large Units Holder. 2. Fund Directors, and Affiliates. 3. Members of the Fund's Board of Directors.

<p>2. Glossary of Terms contained therein the Terms and Conditions:</p> <p>It is an indirect tax imposed on all goods and services bought and sold by enterprises, with some exceptions. VAT shall be imposed at every stage of the supply chain, starting from production stage, through distribution stage to the final sale stage of the goods and services, in accordance with the VAT Law, issued by Royal Decree No. (M/113), dated 02/11/1438 AH (26/07/2017 AD) and its Executive Regulations, as well as any amendments that may occur thereto.</p>	<p>2. Glossary of Terms contained therein the Terms and Conditions:</p> <p>It is an indirect tax imposed on all goods and services bought and sold by enterprises, with some exceptions, in accordance with the VAT Law, issued by Royal Decree No. (M/113), dated 02/11/1438 AH (26/07/2017 AD) and its Executive Regulations, as well as any amendments that may occur thereto.</p>
<p>2. Glossary of Terms contained therein the Terms and Conditions:</p> <p>N / A</p>	<p>2. Glossary of Terms contained therein the Terms and Conditions:</p> <p>Regular Resolution of the Fund.</p>
<p>2. Glossary of Terms contained therein the Terms and Conditions:</p> <p>N / A</p>	<p>2. Glossary of Terms contained therein the Terms and Conditions:</p> <p>Special Resolution of the Fund.</p>
<p>2. Glossary of Terms contained therein the Terms and Conditions:</p> <p>It is the monetary value of any unit on the bases of the total value of the Investment Fund's assets, minus of the value of liabilities and expenses. Then, the result is divided by the total number of current units at the calendar date.</p>	<p>2. Glossary of Terms contained therein the Terms and Conditions:</p> <p>Unit value on the bases of the net asset value, divided by the total number of current units.</p>
<p>2. Glossary of Terms contained therein the Terms and Conditions:</p> <p>Murabaha Deals.</p>	<p>2. Glossary of Terms contained therein the Terms and Conditions:</p> <p>To be deleted.</p>
<p>2. Glossary of Terms contained therein the Terms and Conditions:</p> <p>Subscription Application Form.</p>	<p>2. Glossary of Terms contained therein the Terms and Conditions:</p> <p>To be deleted.</p>
<p>2. Glossary of Terms contained therein the Terms and Conditions:</p> <p>It is the official working day in which all banks are open for work in the Kingdom of Saudi Arabia.</p>	<p>2. Glossary of Terms contained therein the Terms and Conditions:</p> <p>It is the official working day in which all banks are open for work in the Kingdom of Saudi Arabia. With regard to the submission of reports and financial statements, the day here is meant to be the official working day of the Capital Market Authority.</p>
<p>2. Glossary of Terms contained therein the Terms and Conditions:</p> <p>Means the total returns of the Fund, including rental income after deducting the total expenses incurred by the Fund.</p>	<p>2. Glossary of Terms contained therein the Terms and Conditions:</p> <p>Means the total returns of the Fund, including rental income after deducting the total expenses and fees incurred by the Fund, excluding other comprehensive income components.</p>

<p>2. Glossary of Terms contained therein the Terms and Conditions:</p> <p>N / A</p>	<p>2. Glossary of Terms contained therein the Terms and Conditions:</p> <p>Large Units Holder.</p>
<p>2. Glossary of Terms contained therein the Terms and Conditions:</p> <p>Any Unit Holder who owns (5%) or more of the Fund's units.</p>	<p>2. Glossary of Terms contained therein the Terms and Conditions:</p> <p>Large Units Holder.</p>
<p>2. Glossary of Terms contained therein the Terms and Conditions:</p> <p>Means all operating expenses, whether direct or indirect, incurred in connection with the asset activities, including property management expenses, land lease, direct and indirect expenses for the operation and maintenance of assets, general administrative expenses, including but not limited to utility costs, service costs, repair and maintenance costs, spare parts costs, inventory and supply costs, sales and marketing expenses, costs of any person providing services (including security and consulting services), or goods to assets, personnel costs, property management fees, permit and regulatory approval fees, investment insurance expenses, landscaping expenses, all taxes related to the operation of real estate assets, communications expenses and costs, insurance and insurance allowances, any other insurance costs, and any other accepted costs as operating expenses.</p>	<p>2. Glossary of Terms contained therein the Terms and Conditions:</p> <p>Means all operating expenses, whether direct or indirect, including property management expenses, land lease, direct and indirect expenses, operation and maintenance expenses of assets, general administrative expenses, including but not limited to utility costs, service costs, repair and maintenance costs, spare parts costs, inventory and supply costs, sales and marketing expenses, costs of any person providing services (including security and consulting services), or goods to assets, personnel costs, property management fees, permit and regulatory approval fees, investment insurance expenses, landscaping expenses, all taxes related to the operation of real estate assets, communications expenses and costs, insurance and insurance allowances, any other insurance costs, and any other accepted costs as operating expenses.</p>
<p>2. Glossary of Terms contained therein the Terms and Conditions:</p> <p>It is an indirect tax imposed on all goods and services bought and sold by enterprises, with some exceptions. VAT shall be imposed at every stage of the supply chain, starting from production stage, through distribution stage to the final sale stage of the goods and services, in accordance with the VAT Law, issued by Royal Decree No. (M/113), dated 02/11/1438 AH (26/07/2017 AD) and its Executive Regulations, as well as any amendments that may occur thereto.</p>	<p>2. Glossary of Terms contained therein the Terms and Conditions:</p> <p>It is an indirect tax imposed on all goods and services bought and sold by enterprises, with some exceptions. VAT shall be imposed at every stage of the supply chain, starting from production stage, through distribution stage to the final sale stage of the goods and services, in accordance with the VAT Law, issued by Royal Decree No. (M/113), dated 02/11/1438 AH (26/07/2017 AD) and its Executive Regulations, as well as any amendments that may occur thereto.</p>
<p>3. Fund Guide:</p> <p>Subscription Director.</p>	<p>3. Fund Guide:</p> <p>To be deleted.</p>

<p>3. Fund Guide:</p> <p>First Appraiser / Bussma Real Estate Management Co.</p> <p>Ar Rabwah District – Khurais Road</p> <p>Riyadh</p> <p>Kingdom of Saudi Arabia</p> <p>www.gobussma.com</p> <p>Second Appraiser / Barcode Co.</p> <p>Imam Saud Bin Abdulaziz Bin Mohammed Road, Branch Road</p> <p>Riyadh 12474 Kingdom of Saudi Arabia</p> <p>www.barcode-sa.com</p>	<p>3. Fund Guide:</p> <p>First Appraiser / Abaad Advanced Co. and its real estate appraisal partner</p> <p>Al-Salamah District - Muhammad Masoud Street - Jeddah</p> <p>Kingdom of Saudi Arabia</p> <p>http://www.sa-abaad.com/</p> <p>Second Appraiser / Value Experts Real Estate Appraisal Company</p> <p>Al-Narjis District - Abu Bakr Al-Siddiq Road</p> <p>Riyadh</p> <p>Kingdom of Saudi Arabia</p> <p>https://valueexperts.net/</p>
<p>3. Fund Guide:</p> <p>Legal Advisor</p> <p>Jihad Ahmed Turkistani and Mishari Abdulaziz Al-Abbad Legal Consultants & Advocates</p> <p>Hital Tower, 4th Floor</p> <p>King Fahd Road</p> <p>Riyadh 11361</p> <p>Kingdom of Saudi Arabia</p> <p>www.talawksa.com</p>	<p>3. Fund Guide:</p> <p>Legal Advisor</p> <p>Mohammed Ahmed Al-Dabaan Company for Legal Consultations</p> <p>Home Offices, 4th floor</p> <p>Home Offices, Orouba Road</p> <p>Riyadh 12334</p> <p>Kingdom of Saudi Arabia</p> <p>www.aldhabaan-es.com</p>
<p>3. Fund Guide:</p> <p>Fund Director</p>	<p>3. Fund Guide:</p> <p>To be deleted.</p>
<p>3. Fund Guide:</p> <p>Sharia Committee</p>	<p>3. Fund Guide:</p> <p>To be deleted.</p>
<p>4. Summary of Offer:</p> <p>SAR 500, plus the subscription fees. It shall be possible to allocate an amount less than the minimum of the subscription due to the large number of subscribers during the initial offering period. In the event of subscription with an amount higher than the minimum of the subscription, such increase than the minimum of the subscription shall be a multiple of SAR 100 (i.e. SAR 600, SAR 700, SAR 800, etc...) plus the amount of the subscription fees.</p>	<p>4. Summary of Offer:</p> <p>SAR 500, plus the subscription fees. (please refer to Article (11) of these Terms and Conditions).</p>

<p>4. Summary of Offer:</p> <p>Minimum of Ownership.</p>	<p>4. Summary of Offer:</p> <p>To be deleted.</p>
<p>4. Summary of Offer:</p> <p>Allocation of Profits Policy:</p> <p>Dividends of at least ninety percent (90%) of the Fund's net profits shall be distributed to Unit Holders (if realized) at least once a year during the first quarter, on March 31 of each year. The Fund Director can pay these Dividends more than once a year.</p>	<p>4. Summary of Offer:</p> <p>Allocation of Profits Policy:</p> <p>Dividends of at least ninety percent (90%) of the Fund's net profits shall be distributed to Unit Holders (if realized) on semi-annual basis. The Fund Director can pay these Dividends during the year.</p>
<p>4. Summary of Offer:</p> <p>Initial Public Offering (IPO) Period.</p>	<p>4. Summary of Offer:</p> <p>To be deleted.</p>
<p>4. Summary of Offer:</p> <p>Unit Trading:</p> <p>Units shall be traded through Tadawul system upon listing, in the same way of listing the shares of listed companies and REITs traded in the Saudi Stock Exchange (Tadawul). Therefore, Unit Holders and investors may trade during the normal trading hours as announced thereby the Capital Market Authority directly.</p>	<p>4. Summary of Offer:</p> <p>Unit Trading:</p> <p>Units shall be traded through Tadawul system upon listing, in the same way of listing the shares of listed companies and REITs traded in the Saudi Stock Exchange (Tadawul).</p>

5. Investment Concentration Policies:

The Fund aims to invest in real estate assets within the Kingdom of Saudi Arabia (excluding Makkah and Madinah) in order to achieve periodic rental income. Such investments are expected to generate returns on the invested capital. Regions / cities with positive investment characteristics, business growth, positive investment flows, supply and demand growth, as well as good infrastructure (at the discretion of the Fund Director after taking into account the reports issued in this regard thereof by two independent valuers accredited by the Saudi Authority for Accredited Valuers, and related feasibility studies) shall be selected thereof. Although the Fund's initial investments as mentioned therein the introductory summary of these Terms and Conditions are all located within the Kingdom of Saudi Arabia; the Fund may invest a maximum of 25% of the total value of the Fund's assets in real estate located outside the Kingdom of Saudi Arabia as a way of diversification of investments. Furthermore, there are no other restrictions on the concentration or diversification of investment in a specific real estate asset(s) or geographic area, or the proportion of such concentration / diversification to the size of the Fund as a whole. In addition, the Fund can invest a maximum of 25% of the total value of the Fund according to the latest audited financial statements in each of the following; provided that such investments shall be compatible with Sharia controls and standards:

- Real Estate Development Projects.
- Units of Real Estate Traded Funds offered publicly in the Saudi Stock Exchange as licensed by the Authority.
- Units of Private Real Estate Funds licensed by the Authority.
- Real Estate Investments outside the Kingdom of Saudi Arabia.
- Cash Liquidity / Retention of Cash Liquidity
- Money Market Funds offered publicly, as licensed by the Authority.
- Shares of Real Estate Companies listed on the Saudi Stock Exchange as licensed by the Authority.
- Usufructuary rights.

5. Investment Concentration Policies:

N / A

5. Investment Concentration Policies:

The Fund is currently investing in a set of real estate assets geographically distributed within the Kingdom of Saudi Arabia (except for Makkah and Madinah. Such assets shall be concentrated within the retail sector.

5. Investment Concentration Policies:

Almakan Mall - Dawadmi City, which is rented under a Usufruct Contract. Therefore, the aforementioned Clause shall not be applied thereto.

<p>5. Investment Concentration Policies:</p> <p>F. Past and Target Rental Returns for each Real Estate / Usufruct:</p> <p>Certain returns and leases related to the Fund and its assets as mentioned therein the aforementioned table shall be subject to change during the Fund Life, resulting in a change in the total target return.</p>	<p>5. Investment Concentration Policies:</p> <p>Achieved Rental Returns can be reviewed by reviewing periodic reports and financial statements.</p>
<p>H. Means and Methods of Investment in the Fund's Available Cash:</p> <p>The Fund Director may invest the Fund's available cash in short-term operations, and units of Investment Funds licensed by the Authority (whether managed by the Fund Director or by other Directors).</p>	<p>H. Means and Methods of Investment in the Fund's Available Cash:</p> <p>The Fund Director may invest the Fund's available cash in short-term operations, and units of Investment Funds licensed by the Authority (whether managed by the Fund Director – while calculating management fees thereof - or by other Directors).</p>
<p>8. A description of the Fund's Purpose and Objectives, and a Statement of Profits Allocation Policy to Unit Holders:</p> <p>The main investment objective of the Fund is to provide annual periodic income to Unit Holders by investing in constructively developed real estate assets which can generate rental and periodic income, located mainly in the Kingdom of Saudi Arabia, whereas 90% of the Fund's net profits at least shall be distributed to Unit Holders at least once a year during the first quarter, on March 31 of each year, after the Fund Director receives the rental returns of the real estate assets. The Fund Director can pay these dividends more than once a year.</p>	<p>8. A description of the Fund's Purpose and Objectives, and a Statement of Profits Allocation Policy to Unit Holders:</p> <p>The main investment objective of the Fund is to provide annual periodic income to Unit Holders by investing in constructively developed real estate assets which can generate rental and periodic income, located mainly in the Kingdom of Saudi Arabia, whereas 90% of the Fund's net profits at least shall be distributed to Unit Holders on a semi-annual basis. The Fund Director can also make additional distributions during the year, while the remaining net cash amounts from the Fund's investments may be reinvested after allocating the dividends by the Fund Director in accordance with the Terms and Conditions of the Fund.</p>
<p>9. Summary of the Strategies followed by the Fund to Achieve its Objectives:</p> <p>N / A</p>	<p>9. Summary of the Strategies followed by the Fund to Achieve its Objectives:</p> <p>Real Estate Repurchase Agreements.</p> <p>The minimum value of the Fund's total assets, according to the latest audited financial statements: 0%.</p> <p>The maximum of the Fund's total assets value, according to the latest audited financial statements: 25%.</p>

<p>9. Summary of the Strategies followed by the Fund to Achieve its Objectives:</p> <p>N / A</p>	<p>9. Summary of the Strategies followed by the Fund to Achieve its Objectives:</p> <p>Debt Instruments and Treasury Units issued by parties licensed by the Saudi Central Bank or similar regulatory authorities in the issuing country.</p> <p>The minimum value of the Fund's total assets, according to the latest audited financial statements: 0%.</p> <p>The maximum of the Fund's total assets value, according to the latest audited financial statements: 25%.</p>
<p>9. Summary of the Strategies followed by the Fund to Achieve its Objectives:</p> <p>Cash and cash equivalents, units of Investment Funds licensed by the Authority (whether managed by the Fund Director or by other Directors), Real Estate Companies, compliant with Sharia Controls and Rules.</p>	<p>9. Summary of the Strategies followed by the Fund to Achieve its Objectives:</p> <p>Cash and cash equivalents (including Money Market deals with parties, subject to regulation and license by the Saudi Central Bank or similar regulatory authorities in the issuing country), units of Investment Funds licensed by the Authority (whether managed by the Fund Director or by other Directors), Real Estate Companies.</p>
<p>9. Summary of the Strategies followed by the Fund to Achieve its Objectives:</p> <p>N / A</p>	<p>9. Summary of the Strategies followed by the Fund to Achieve its Objectives:</p> <p>Debt Instruments and Treasury Units * issued by parties licensed by the Saudi Central Bank or similar regulatory authorities in the issuing country.</p>
<p>9. Summary of the Strategies followed by the Fund to Achieve its Objectives:</p> <p>Short-term operations, compliant with Sharia Controls and Rules.</p>	<p>9. Summary of the Strategies followed by the Fund to Achieve its Objectives:</p> <p>To be deleted.</p>
<p>9. Summary of the Strategies followed by the Fund to Achieve its Objectives:</p> <p>N / A</p>	<p>9. Summary of the Strategies followed by the Fund to Achieve its Objectives:</p> <p>The fund invests in Debt Instruments rated at least BB. The Fund Director analyzes unrated Debt Instruments in terms of returns and risks to ensure achieving the best possible return, while maintaining the lowest possible level of risk; provided that it shall not exceed the maximum of investment in unrated Debt Instruments of 5% of the total value of the Fund's assets according to the latest audited financial statements.</p>

9. Summary of the Strategies followed by the Fund to Achieve its Objectives:

The Fund aims to establish a Real Estate Investment Portfolio that can generate periodic rental income. Such capital shall be expected to generate returns on the invested capital in line with the Fund's Investment Strategy. The Fund's initial investments are concentrated in the commercial centers sector within the Kingdom of Saudi Arabia (with the exception of Makkah and Madinah). However, the Fund may in the future diversify its Real Estate Investment Portfolio by owning real estate assets in full or in part, directly by acquiring real estate assets, or indirectly by investing in income-generating real estate funds or public real estate funds, or by investing in Real Estate Companies that own real estate assets through a special purpose company, in other sectors such as the residential sector, the industrial sector and the hospitality sector within the Kingdom of Saudi Arabia (with the exception of Makkah and Madinah). The Fund may secondarily invest its assets in real estate development projects.

9. Summary of the Strategies followed by the Fund to Achieve its Objectives:

C. A Detailed Statement of the Assets to be owned:

* Disclaimer: The auditor may not classify / offer the Usufruct Contract on the basis that it is an asset, but may only be included within the Clauses of expenses and revenues, which leads to a difference in the value of the Fund's assets between the accounting books and the real valuation on the basis of which the purchasing cost of real estate, and the Usufruct Contract was approved. Therefore, it is noteworthy.

9. Summary of the Strategies followed by the Fund to Achieve its Objectives:

C. A Detailed Statement of the Assets to be owned:

Building Area: about 98,374 square meters.

9. Summary of the Strategies followed by the Fund to Achieve its Objectives:

C. A Detailed Statement of the Assets to be owned:

No. of Floors: 2

9. Summary of the Strategies followed by the Fund to Achieve its Objectives:

The Fund aims to establish a Real Estate Investment Portfolio that can generate periodic rental income. Such capital shall be expected to generate returns on the invested capital in line with the Fund's Investment Strategy. The Fund's initial investments are concentrated in the commercial centers sector within the Kingdom of Saudi Arabia (with the exception of Makkah and Madinah). However, the Fund may in the future diversify its Real Estate Investment Portfolio by owning real estate assets in full or in part, directly by acquiring real estate assets, or indirectly by investing in income-generating real estate funds or public real estate funds, or by investing in Real Estate Companies that own real estate assets through a special purpose company, in different sectors such as the residential sector, the industrial sector and the hospitality sector within the Kingdom of Saudi Arabia (with the exception of Makkah and Madinah). The Fund may secondarily invest its assets in real estate development projects.

9. Summary of the Strategies followed by the Fund to Achieve its Objectives:

To be deleted.

9. Summary of the Strategies followed by the Fund to Achieve its Objectives:

Building Area: about 127,594 square meters.

9. Summary of the Strategies followed by the Fund to Achieve its Objectives:

One floor and mezzanine floor.

<p>9. Summary of the Strategies followed by the Fund to Achieve its Objectives:</p> <p><u>C. A Detailed Statement of the Assets to be owned:</u></p> <p>264 Units.</p>	<p>9. Summary of the Strategies followed by the Fund to Achieve its Objectives:</p> <p>231</p>
<p>9. Summary of the Strategies followed by the Fund to Achieve its Objectives:</p> <p><u>C. A Detailed Statement of the Assets to be owned:</u></p> <p>Current Annual Rent* – for 2017.</p>	<p>9. Summary of the Strategies followed by the Fund to Achieve its Objectives:</p> <p><u>C. A Detailed Statement of the Assets to be owned:</u></p> <p>Annual Rent* – for 2017.</p>
<p>9. Summary of the Strategies followed by the Fund to Achieve its Objectives:</p> <p><u>C. A Detailed Statement of the Assets to be owned:</u></p> <p>Please refer to paragraph “F” of this Article (Past and Target Rental Returns for each Real Estate / Usufruct).</p>	<p>9. Summary of the Strategies followed by the Fund to Achieve its Objectives:</p> <p><u>C. A Detailed Statement of the Assets to be owned:</u></p> <p>Please refer to paragraph “F” of this Article (Past Rental Returns for each Real Estate / Usufruct).</p>
<p>9. Summary of the Strategies followed by the Fund to Achieve its Objectives:</p> <p><u>C. A Detailed Statement of the Assets to be owned:</u></p> <p>Based on the aforementioned Ownership Structure, the Fund Director entered into two separate agreements; one with Wabel Al Arabia for Investment Co., to purchase the plot of land owned by Wabel Wabel Al Arabia for Investment Co., in addition to the existing building on the plot of land owned by the same, as well as and the plot of land leased by it, in addition to its usufruct right.</p>	<p>9. Summary of the Strategies followed by the Fund to Achieve its Objectives:</p> <p><u>C. A Detailed Statement of the Assets to be owned:</u></p> <p>Based on the aforementioned Ownership Structure, the Former Fund Director entered into two separate agreements; one with Wabel Al Arabia for Investment Co., to purchase the plot of land owned by Wabel Wabel Al Arabia for Investment Co., in addition to the existing building on the plot of land owned by the same, as well as and the plot of land leased by it, in addition to its usufruct right.</p>
<p>9. Summary of the Strategies followed by the Fund to Achieve its Objectives:</p> <p><u>C. A Detailed Statement of the Assets to be owned:</u></p> <p>The Sale and Purchase Agreement concluded between the Fund Director and Wabel Wabel Al Arabia for Investment Co. included terms and conditions, the most important of which are:</p>	<p>9. Summary of the Strategies followed by the Fund to Achieve its Objectives:</p> <p><u>C. A Detailed Statement of the Assets to be owned:</u></p> <p>The Sale and Purchase Agreement concluded between the Former Fund Director and Wabel Wabel Al Arabia for Investment Co. included terms and conditions, the most important of which are:</p>

9. Summary of the Strategies followed by the Fund to Achieve its Objectives:

C. A Detailed Statement of the Assets to be owned:

The most important conditions that must be met to complete the Purchase and Sale Process of the real estate asset:

- a. Obtaining the approval of the Capital Market Authority for offering and listing the Fund's units,
- b. The Fund Director shall complete the collection process of a cash amount of SAR 354,000,000 through the subscriptions of public investors in the Fund,
- c. Submitting a No Objection Letter from the financing bank in relation to the completion of the Sale and Purchase Process of Almakam Mall - Riyadh and Almakam Mall - Hafr Al-Batin Governorate, as well as the financing bank 's waiver of any claims for its rights granted thereunder the existing Facilities Agreement concluded with Wabel Al Arabia for Investment Co., which may arise from the completion of the Sale and Purchase Process of such real estate assets,
- d. Conveying the Title Deed of the real estate asset to the name of the Custodian or his representative.
- e. Obtaining a written approval from the competent authority in the Ministry of Municipal and Rural Affairs (therein represented by the Municipality of Dawadmi Governorate) confirming its approval of the purchasing process of the usufruct right of Almakam Mall in Dawadmi Governorate, and transferring it to the Fund.
- f. Paying the purchase price from units in the Fund, and a cash amount to the seller of the real estate assets.

9. Summary of the Strategies followed by the Fund to Achieve its Objectives:

C. A Detailed Statement of the Assets to be owned:

The Sale and Purchase Agreement of the Plot of Land leased by Wabel Al Arabia for Investment Co., which is commonly owned by the persons mentioned therein the aforementioned paragraph (an Overview of the Acquisition Process of the Real Estate Asset), including the Terms and Conditions, the most important of which are:

9. Summary of the Strategies followed by the Fund to Achieve its Objectives:

C. A Detailed Statement of the Assets to be owned:

To be deleted.

9. Summary of the Strategies followed by the Fund to Achieve its Objectives:

C. A Detailed Statement of the Assets to be owned:

The Sale and Purchase Agreement of the Plot of Land leased by Wabel Al Arabia for Investment Co., which is commonly owned by number of people in accordance with the Terms and Conditions, the most important of which are:

9. Summary of the Strategies followed by the Fund to Achieve its Objectives:

C. A Detailed Statement of the Assets to be owned:

- The property is leased under a number of Contracts with an increase of the rental value in an ascending manner.
- The real estate asset is mortgaged to one of the licensed commercial banks in the Kingdom of Saudi Arabia (except for the plots of land leased by Wabel Al Arabia for Investment Co.) as a guarantee for the obligations of Wabel Al Arabia for Investment Co. under the Facilities Agreement concluded with the financing bank. The Bank's guarantees consist of the following:
 - A- Registration of the Title Deed of the plot of land of Almakam Mall in Hafr Al-Batin Governorate, belonging to Wabel Co. in the name of the subsidiary company of the financing bank.
 - B- A waiver by Wabel Al Arabia for Investment Co. of the leases for Almakam Mall – Hafr Al-Batin Governorate.

It has been agreed by and between the financing bank and Wabel Al Arabia for Investment Co. to cancel the guarantees upon the completion of the purchase process of Almakam Mall - Hafr Al-Batin Governorate, in order to provide alternative guarantees, or settle the existing debt by Wabel Al Arabia for Investment Co. Wabel Al Arabia for Investment Co. committed to the Fund Director to provide alternative guarantees or settle the existing debt to the financing bank before the beginning of the offering period of the Fund's units. The Fund Director shall not hand over the value of Almakam Mall in Hafr Al-Batin Governorate until the transfer of ownership of the real estate asset is completed before the competent Notary Public.

- This real estate asset shall be managed by a Retail Property Company appointed in accordance with the terms and conditions of the Fund.
- Mr. Miteb bin Khalif bin Abdullah Al-Bani – one of the owners of the common plot of land leased by Wabel Al Arabia for Investment Co. in Hafr Al-Batin Governorate – died after the Fund Director concluded the Sale Agreement with the same thereof. Accordingly, all his rights and obligations in the Agreement thereof shall be transferred to his general successor in accordance with the Determination of Heirs Deed as issued by the Ministry of Justice.

9. Summary of the Strategies followed by the Fund to Achieve its Objectives:

C. A Detailed Statement of the Assets to be owned:

- This real estate asset shall be managed by a Retail Property Company appointed in accordance with the terms and conditions of the Fund.

<p>9. Summary of the Strategies followed by the Fund to Achieve its Objectives:</p> <p><u>C. A Detailed Statement of the Assets to be owned:</u></p> <p>It is noteworthy that Mr. Fahad Al-Moqbel and Mr. Sayed Mohammed Al-Nimr are direct and indirect partners (respectively) in Wabel Al Arabia for Investment Co., the seller of certain initial real estate assets of the Fund. Therefore, their activities may conflict with the activities and interests of the Fund from time to time.</p>	<p>9. Summary of the Strategies followed by the Fund to Achieve its Objectives:</p> <p><u>C. A Detailed Statement of the Assets to be owned:</u></p> <p>It is noteworthy that Mr. Faisal Al-Abdul-Karim and Mr. Sayed Mohammed Al-Nimr are direct and indirect partners (respectively) in Wabel Al Arabia for Investment Co., the seller of certain initial real estate assets of the Fund. Therefore, their activities may conflict with the activities and interests of the Fund from time to time.</p>
<p>9. Summary of the Strategies followed by the Fund to Achieve its Objectives:</p> <p><u>C. A Detailed Statement of the Assets to be owned:</u></p> <p>Building Area: about 49,963 square meters.</p>	<p>9. Summary of the Strategies followed by the Fund to Achieve its Objectives:</p> <p><u>C. A Detailed Statement of the Assets to be owned:</u></p> <p>Building Area: about 43,178 square meters.</p>
<p>9. Summary of the Strategies followed by the Fund to Achieve its Objectives:</p> <p><u>C. A Detailed Statement of the Assets to be owned:</u></p> <p>Building Area: about 44,198 square meters.</p>	<p>9. Summary of the Strategies followed by the Fund to Achieve its Objectives:</p> <p><u>C. A Detailed Statement of the Assets to be owned:</u></p> <p>Building Area: about 45,000 square meters.</p>
<p>9. Summary of the Strategies followed by the Fund to Achieve its Objectives:</p> <p><u>C. A Detailed Statement of the Assets to be owned:</u></p> <p>Building Area: about 37,318 square meters.</p>	<p>9. Summary of the Strategies followed by the Fund to Achieve its Objectives:</p> <p><u>C. A Detailed Statement of the Assets to be owned:</u></p> <p>Building Area: about 36,380 square meters.</p>
<p>9. Summary of the Strategies followed by the Fund to Achieve its Objectives:</p> <p><u>C. A Detailed Statement of the Assets to be owned:</u></p> <p>95 units - Retail Stores and Food Court.</p>	<p>9. Summary of the Strategies followed by the Fund to Achieve its Objectives:</p> <p><u>C. A Detailed Statement of the Assets to be owned:</u></p> <p>74 units - Retail Stores and Food Court.</p>
<p>9. Summary of the Strategies followed by the Fund to Achieve its Objectives:</p> <p><u>C. A Detailed Statement of the Assets to be owned:</u></p> <p>121 units divided into Retail Stores and Food Court units.</p>	<p>9. Summary of the Strategies followed by the Fund to Achieve its Objectives:</p> <p><u>C. A Detailed Statement of the Assets to be owned:</u></p> <p>193 units divided into Retail Stores and Food Court units.</p>

<p>9. Summary of the Strategies followed by the Fund to Achieve its Objectives:</p> <p><u>C. A Detailed Statement of the Assets to be owned:</u></p> <p>162 units divided into Retail Stores and Food Court units.</p>	<p>9. Summary of the Strategies followed by the Fund to Achieve its Objectives:</p> <p><u>C. A Detailed Statement of the Assets to be owned:</u></p> <p>123 units divided into Retail Stores and Food Court units.</p>
<p>9. Summary of the Strategies followed by the Fund to Achieve its Objectives:</p> <p>d. Property Information (at the time of establishing the Fund)</p>	<p>9. Summary of the Strategies followed by the Fund to Achieve its Objectives:</p> <p>d. Property Information</p>
<p>9. Summary of the Strategies followed by the Fund to Achieve its Objectives:</p> <p>d. Property Information:</p> <ul style="list-style-type: none"> • The property is known among the public as Al-Khayr Mall, as it is located at Al-Khayr Road (Prince Mohammed bin Saad bin Abdulaziz Road, currently). • The property is leased under a number of Contracts with an increase of the rental value in an ascending manner. • The real estate asset is mortgaged to one of the licensed commercial banks in the Kingdom of Saudi Arabia (except for the plots of land leased by Wabel Al Arabia for Investment Co.) as a guarantee for the obligations of Wabel Al Arabia for Investment Co. under the Facilities Agreement concluded with the financing bank. The Bank's guarantees consist of the following: <ul style="list-style-type: none"> A- Registration of the Title Deed of the plot of land of Almakam Mall in Riyadh City, in the name of the subsidiary company of the financing bank. B- A waiver by Wabel Al Arabia for Investment Co. of the leases for Almakam Mall – Hafr Al-Batin Governorate. <p>It has been agreed by and between the financing bank and Wabel Al Arabia for Investment Co. to cancel the guarantees upon the completion of the purchase process of Almakam Mall - Riyadh City, in order to provide alternative guarantees, or settle the existing debt by Wabel Al Arabia for Investment Co. Wabel Al Arabia for Investment Co. committed to the Fund Director to provide alternative guarantees or settle the existing debt to the financing bank before the beginning of the offering period of the Fund's units. The Fund Director shall not hand over the value of Almakam Mall in Riyadh City until the transfer of ownership of the real estate asset is completed before the competent Notary Public.</p>	<p>9. Summary of the Strategies followed by the Fund to Achieve its Objectives:</p> <p>d. Property Information:</p> <p>To be deleted.</p>

9. Summary of the Strategies followed by the Fund to Achieve its Objectives:

d. Property Information:

Third Property:

The Fund Director concluded a Sale and Purchase Agreement with Al Awael Real Estate Investment Co. regarding the purchase of the plot of land leased Wabel Al Arabia for Investment Co., which is owned by Al Awael Real Estate Investment Co.

9. Summary of the Strategies followed by the Fund to Achieve its Objectives:

d. Property Information:

Fourth Property:

The fund Director concluded a sale and purchase agreement with Wabel Arabia Company to purchase the usufruct right of the place Mall - Dawadmi Governorate.

9. Summary of the Strategies followed by the Fund to Achieve its Objectives:

d. Property Information:

To be deleted.

9. Summary of the Strategies followed by the Fund to Achieve its Objectives:

d. Property Information:

To be deleted.

9. Summary of the Strategies followed by the Fund to Achieve its Objectives:

D. Property Information:

Fourth property:

The most important conditions that must be met to complete the Sale and Purchase Process of the real estate assets and the usufruct contract sold by Wabel Al Arabia for Investment Co.:

- a. Obtaining the approval of the Capital Market Authority for offering and listing the Fund's units,
- b. The Fund Director shall complete the collection process of a cash amount of SAR 354,000,000 through the subscriptions of public investors in the Fund,
- c. Submitting a No Objection Letter from the financing bank in relation to the completion of the Sale and Purchase Process of Almakam Mall - Riyadh and Almakam Mall - Hafr Al-Batin Governorate, as well as the financing bank 's waiver of any claims for its rights granted thereunder the existing Facilities Agreement concluded with Wabel Al Arabia for Investment Co., which may arise from the completion of the Sale and Purchase Process of such real estate assets,
- d. Conveying the Title Deed of the real estate asset to the name of the Custodian or his representative.
- e. Obtaining a written approval from the competent authority in the Ministry of Municipal and Rural Affairs (therein represented by the Municipality of Dawadmi Governorate) confirming its approval of the purchasing process of the usufruct right of Almakam Mall in Dawadmi Governorate, and transferring it to the Fund.
- f. Paying the purchase price from units in the Fund, and a cash amount to the seller of the real estate assets.

9. Summary of the Strategies followed by the Fund to Achieve its Objectives:

D. Property Information:

To be deleted.

9. Summary of the Strategies followed by the Fund to Achieve its Objectives:

Title Deeds:

Asset	Seq
Almakam Mall - Hafr Al-Batin Governorate	532502002325
Almakam Mall – Riyadh City	41
Almakam Mall – Tabuk City	2501090085

9. Summary of the Strategies followed by the Fund to Achieve its Objectives:

Title Deeds:

Asset	Sequence of
Almakam Mall - Hafr Al-Batin Governorate	332509008666 (AH (23/07/2018 AD 10/11/1439)
Almakam Mall – Riyadh City	293523000
Almakam Mall – Tabuk City	250117003 (AH (16/12/2020 AD 30/04/1442)

<p>10. Investment Risks in the Fund:</p> <p>The past results of similar Funds or the past performance of the real estate assets under the Fund’s acquisition shall not be necessarily an indicator of the Fund’s future performance, whereas the Unit Holders shall rely heavily on the decisions and efforts of the Fund Director in managing the Fund’s strategy and affairs, and increasing the volume of returns on invested capital.</p>	<p>10. Investment Risks in the Fund:</p> <p>The past results of similar Funds or the past performance of the real estate assets under the Fund’s acquisition shall not be necessarily an indicator of the Fund’s future performance.</p>
<p>10. Investment Risks in the Fund:</p> <p>Whereas the amount of liquidity of traded REITs units may be lower than that of the shares of traded companies (as a result of the wide difference between the number of shares listed on the stock market and the number of traded REITs units which are also listed on the stock market), it is likely that the investor in the Fund’s units may face difficulty in exiting and liquidating its units in the Fund at a price higher than the original purchase price or than the price offered by that investor, which may lead to the investor exit from the Fund at a value lower than the market value of the Fund’s assets.</p>	<p>10. Investment Risks in the Fund:</p> <p>Whereas the amount of liquidity of traded REITs units may be lower than that of the shares of traded companies, it is likely that the investor in the Fund’s units may face difficulty in exiting and liquidating its units in the Fund at the price offered by that investor, which may lead to the investor exit from the Fund at a value lower than the market value of the Fund’s assets.</p>
<p>10. Investment Risks in the Fund:</p> <p>Risks of limited experience.</p>	<p>10. Investment Risks in the Fund:</p> <p>To be deleted.</p>
<p>10. Investment Risks in the Fund:</p> <p>In the event that the Fund Director, along with the Unit Holders decide to increase the Fund’s capital by issuing new units, whether in exchange for in-kind or cash subscriptions, the issuance of such new units shall lead to a reduction in the relative shares of the Unit Holders at that time to some extent, unless the Unit Holders exercise their rights in the rights of preferred shares of the units at that time. The capital increase may lead to a negative impact on the value of the units, which negatively affects the investments of the Unit Holders, who do not exercise the right of preferred shares to participate in the capital increase.</p>	<p>10. Investment Risks in the Fund:</p> <p>In the event that the Fund Director, along with the Unit Holders decide to increase the Fund’s capital by issuing new units, whether in exchange for in-kind or cash subscriptions, this shall lead to a reduction in the relative shares of Unit Holders in the Fund at that time in the event the Fund’s capital is increased by the issuance of new units in exchange for in-kind subscriptions. In the event of an increase in the Fund’s capital by the issuance of new units in exchange for cash subscriptions, it may lead to a reduction in the relative shares of the Unit Holders at that time to some extent, unless the Unit Holders exercise their rights in the rights of subscribing to the new units. The capital increase may lead to a negative impact on the value of the units, which negatively affects the investments of the Unit Holders.</p>

10. Investment Risks in the Fund:

The Fund Director carries out a range of activities that include financial investments and consultative services. There may be situations where the interests of the Fund Director conflict with the interests of the Fund. Any conflict of interest shall limit the ability of the Fund Director to perform his duties objectively, which may adversely affect the Fund's investments, returns and dividends.

10. Investment Risks in the Fund:

A decision was issued by the Unit Holders and the Capital Market Authority on 25/02/1443 AH, corresponding to 30/11/2021 AD, to dismiss the former Fund Director, and appoint Alinma Investment Company as an alternative Fund Director. The alternative Fund Director may face difficulty in making some decisions due to the lack of all previous information, or the inaccuracy of the information and data provided by the former Director, which may affect the Fund Director's ability to make a decision on the management of the Fund. Furthermore, the alternative Fund Director shall not bear the decisions taken previously until the dismissal date of the former Fund Director.

10. Investment Risks in the Fund:

Real estate shall be considered among the illiquid asset class, of which degree of liquidity shall fluctuate according to the demand and desire for such type of investments. In the event the Fund needs to liquidate its real estate investments at an inopportune time, the Fund's returns may be less than the total book value of its real estate property. Consequently, any delay or difficulty which the Fund may face in disposing its assets may significantly and negatively affect the final return, if any, obtained by Unit Holders.

10. Investment Risks in the Fund:

Cases may arise in which the interests of the Fund, the Fund Director, or the members of the Fund's Board of Directors conflict with the interest of related parties or the Fund itself, which may adversely affect the Fund's investments, returns and dividends.

10. Investment Risks in the Fund:

A decision was issued by the Unit Holders and the Capital Market Authority on 25/02/1443 AH, corresponding to 30/11/2021 AD, to dismiss the former Fund Director, and appoint Alinma Investment Company as an alternative Fund Director. The alternative Fund Director may face difficulty in making some decisions due to the lack of all previous information, or the inaccuracy and insufficiency of the information and data provided by the Former Fund Director, which may affect the Fund Director's ability to make a decision on the management of the Fund. Furthermore, the alternative Fund Director shall not bear the responsibility of the decisions and actions taken as of the incorporation date of the Fund until the dismissal date of the Former Fund Director, as well as the resulting risks or losses.

10. Investment Risks in the Fund:

Real estate shall be considered among the assets of low liquidity, of which degree of liquidity shall fluctuate according to the demand and desire for such type of investments. In the event the Fund needs to liquidate its real estate investments or part thereof at an inopportune time, the sale price may be less than the book value. Consequently, any delay or difficulty which the Fund may face in disposing its assets may significantly and negatively affect the return, obtained by Unit Holders.

10. Investment Risks in the Fund:

As to the date of these Terms and Conditions, there are no effective and binding central real estate records in the cities where the initial real estate assets are located, which detail the descriptions, location, legal status, rights, obligations and amendments of each property, respectively thereof. Title Deeds do not necessarily represent the full disposition rights of the property’s ownership, which may be subject to challenge, as Saudi courts do not usually recognize the purchaser’s “good faith” defense against real estate claims. Moreover, the conclusion of a contract between two parties does not necessarily entitle either party to claim the other party to repossess the real estate asset, subject of the Contract. Accordingly, the real estate assets acquired by the Fund may be subject to any legal disputes related to the ownership of such assets, which in turn may impair the Fund’s ability to dispose of or transfer the real estate assets free of any mortgages and restrictions. In some cases, this may cause the Fund to lose the ownership of the real estate assets which deemed to be legally acquired thereof. Moreover, these disputes and differences over the ownership may fundamentally affect the value of real estate assets, as well as the value of the units in the Fund in turn.

10. Investment Risks in the Fund:

The Safety of the Title Deeds do not necessarily represent the full disposition rights of the property’s ownership, which may be subject to challenge. Accordingly, the real estate assets acquired by the Fund may be subject to any legal disputes related to the ownership of such assets, which in turn may impair the Fund’s ability to dispose of or transfer the real estate assets free of any mortgages and restrictions. In some cases, this may cause the Fund to lose the ownership of the real estate assets which deemed to be legally acquired thereof. Moreover, these disputes and differences over the ownership may fundamentally affect the value of real estate assets, as well as the value of the units in the Fund in turn.

10. Investment Risks in the Fund:

The risk of some initial real estate assets is registered in favor of one of the financing authorities.

10. Investment Risks in the Fund:

To be deleted.

10. Investment Risks in the Fund:

The risk of all initial real estate assets depends on rented generators.

10. Investment Risks in the Fund:

Risks of dependence of some real estate assets on rented generators.

10. Investment Risks in the Fund:

It is the right of the State to compulsorily seize real estate for the public benefit (including but not limited to, the construction of roads and public utilities). In practical terms, the purchase price of a property is usually close to the market value. In the event of expropriation, the property shall be compulsorily acquired after a notice period that is not legally specified, as of approval of the same shall be carried out under a special regulation. Although compensation may be paid, there is a risk that the value of compensation may not be sufficient in comparison with the size of the investment, the loss of profit, or the increase in the investment value. In the event expropriation is realized, the value of the dividends to the Unit Holders, the trading value and price of the units may decrease, and the Unit Holders may lose all or part of the invested capital.

10. Investment Risks in the Fund:

The government recently imposed a fee on white land in Saudi Arabia, known as “white land fees.” These fees provide an incentive for developers to develop unused land, but it can also lead to increased levels of competition in the real estate market. In addition, any future reduction of subsidies on electricity and water in the Kingdom, changes in expatriate tax, taxes on remittances from expatriates or VAT on the Fund’s assets or the imposition of any new taxes on expatriate workers and their families may reduce disposable income and may reduce the levels of demand for the Fund’s real estate assets. Moreover, any increase in rental limits or values by the government may have a negative impact on the income of real estate assets and thus cash dividends and the market value of the fund’s units.

10. Investment Risks in the Fund:

It is the right of the State to compulsorily seize real estate for the public benefit - including but not limited to - the construction of roads and public utilities. Although compensation for expropriation of ownership may be paid, there is a risk that the value of compensation may not be sufficient in comparison with the size of the investment, the loss of profit, or the increase in the investment value. In the event expropriation is realized, the value of the dividends to the Unit Holders, the trading value and price of the units may decrease, and the Unit Holders may lose all or part of the invested capital.

10. Investment Risks in the Fund:

Any future reduction of subsidies on electricity and water in the Kingdom, amendments to the value-added tax or real estate disposal tax, or the imposition of any new taxes may reduce the available income and may reduce the levels of demand for the real estate assets of the Fund. Hence the cash dividends and the market value of the fund’s units.

10 .Investment Risks in the Fund:

Whereas the Fund shall invest in investment opportunities that are compatible with the Islamic Sharia controls determined by the Shariah Committee of the Fund, including compliance with the Islamic Sharia controls determined by the Shariah Committee of the Fund with regard to management and financing operations and all aspects of the Fund, and therefore this can limit the Fund's ability to implement certain investments or prevent them and this may affect the loss of some non-Sharia-compliant opportunities, and despite the Fund's endeavor to ensure that all Investments shall be Sharia compliant, but there are no guarantees on the standards accepted by the Sharia Committee, as the standards vary from one Sharia advisor to another, and all investors shall consult their own Sharia advisors.

10 .Investment Risks in the Fund:

It is all risks similar to the risks of investing in cash market funds licensed by the Capital Market Authority, which may be exposed to other investment funds in which the fund may invest, which is the failure of any debtor to the Monetary Fund to fulfill its contractual obligations with the agreed party, which may cause the fund to lose all or part of the amount invested in these transactions, which in turn may negatively affect the performance of the fund and thus the value of the unit will decrease. There will be no guarantee that developing, operating and selling the Fund's assets shall generate the profits targeted by the Fund Director , or that the Fund will succeed in avoiding losses, or that the cash resulting from its operations will be available for distribution to unitholders, nor will the Fund have any source of funds to pay dividends to Unitholders other than the rental and capital returns that may come from leasing and selling the fund's assets. In addition, the fund director 's making any distributions to the unit holders may be restricted by conditions imposed by the financing bank.

10. Investment Risks in the Fund:

- The risk of all initial real estate assets depends on rented generators.

10. Investment Risks in the Fund:

Other risks

10 .Investment Risks in the Fund:

Whereas the Fund shall invest in investment opportunities that are compatible with the Islamic Sharia controls determined by the Shariah Committee of the Fund, including compliance with the Islamic Sharia controls determined by the Shariah Committee of the Fund with regard to management and financing operations and all aspects of the Fund, and therefore this can limit the Fund's ability to implement certain investments or prevent them and this may affect the loss of some non-Sharia-compliant opportunities, and despite the Fund's endeavor to ensure that all Investments shall be Sharia compliant, but there are no guarantees on the standards accepted by the Sharia Committee, as the standards vary from one Sharia advisor to another.

10. Investment Risks in the Fund:

They are all risks similar to the risks of investing in money market funds in which the Fund may invest, which is represented in the failure of any debtor to the Monetary Fund to fulfill its contractual obligations, which may cause the Fund to lose all or part of the amount invested in these transactions, which in turn may negatively affect the performance of fund.

10. Investment Risks in the Fund:

- Risks of dependence of some real estate assets on rented generators.

10. Investment Risks in the Fund:

delete some risks that do not apply

11. Subscribe:

The fund Director will offer 35,400,000 units at a price of SAR 10 per unit, so the fund Director shall aim to collect a cash amount of SAR 354,000,000 during the initial offer period. The initial offer period starts from 02/07/1439 AH corresponding to 19/03/2018G until 22/07/1439 AH corresponding to 08/04/2018 AD.

The cash receipts from the offering of the Fund's units during the initial offer period shall be used to pay the cash portion of the purchase price of the initial real estate assets as per the following table.

11. Subscribe:

The former fund Director offered 35,400,000 units at a price of 10 Saudi riyals per unit, and succeeded in collecting a cash amount of 354,000,000 Saudi riyals during the initial offering period. The first offering period started from 02/07/1439H corresponding to 19/03/2018 AD until 22/07/1439 AH corresponding to 08/04/2018 AD.

The cash receipts from the offering of the Fund's units during the initial offer period shall be used to pay the cash portion of the purchase price of the initial real estate assets as per the following table.

11. Subscribe:

B. Information of the property owners who will participate in kind in the fund and their ownership percentages (this data on the date of subscription):

11. Subscribe:

B. Information of the property owners who will participate in kind in the fund and their ownership percentages (this data on the date of subscription):

11. Subscribe:

E. Minimum and maximum subscription:

The minimum subscription amount is 500 Saudi riyals, and those wishing to participate in the minimum units shall deposit an amount of 500 riyals plus the amount of subscription fees (for example: deposit an amount of 500 riyals plus an amount of 5 riyals, which constitutes the subscription fee so that the total amount deposited becomes 505 riyals), and it is also possible to allocate an amount less than the minimum subscription if the number of subscribers from the public exceeds 708,000 subscribers, in this case, units less than the minimum shall be allocated on a proportional basis to each subscriber according to the value of his initial subscription, without prejudice to the subscription fees that shall be deducted based on the actual subscription value. In the event that you wish to subscribe for an amount higher than the minimum subscription, this increase over the minimum subscription shall be a multiple of 100 riyals (ie, for example: the amount of 600 Saudi riyals, 700 Saudi riyals, or 800 Saudi riyals, etc.) in addition to it the amount of the subscription fee as per the above illustration.

The maximum allocation to one investor from the public shall be 5,900,000 units of the fund with a value of SAR 59,000,000 (equivalent to a maximum of 5% of the fund's units).

11. Subscribe:

J. Mechanism for increasing the total value of the Fund's assets

In the event that the Fund Director decides to increase the fund's capital (after obtaining the approval of the Capital Market Authority and unitholders), he may do so by accepting cash subscriptions against the issuance of tradable rights in accordance with the laws, regulations and instructions issued by the Capital Market Authority. In this case, unitholders shall have the priority right to participate in any offering of such rights. In the event that the eligible unitholders do not participate in the Fund's capital increase, the Fund Director shall have the right to offer the remaining non-participating units to the public for subscription. The Fund shall also have the right to increase its capital (after obtaining the approval of the Capital Market Authority and Unitholders) through in-kind contributions in which the Unitholders do not have any priority rights.

11. Subscribe:

E. Minimum and maximum subscription:

The minimum subscription is 500 Saudi riyals, and it is possible to allocate an amount less than the minimum subscription if the number of subscribers from the audience exceeds 708,000 subscribers, so that in this case units less than the minimum subscription are allocated on a pro rata basis for each subscriber relative to The value of his initial subscription, without prejudice to the subscription fees that are deducted based on the actual subscription value, and in the event of desire to subscribe for an amount higher than the minimum subscription, this increase over the minimum subscription shall be a multiple of 100 riyals plus the amount of the subscription fee.

The maximum allocation to one investor from the public will be 5,900,000 units of the fund, with a value of 59,000,000 Saudi riyals (equivalent to a maximum of 5% of the fund's units).

11. Subscribe:

In the event that the fund Director decides to increase the fund's capital (after obtaining the approval of the Capital Market Authority and the unit holders), he may do so by accepting cash subscriptions, and the fund Director shall abide by the controls and mechanisms mentioned in the rules, regulations, and instructions issued by the Capital Market Authority. The fund Director shall also be entitled to increase its capital (after obtaining the approval of the Capital Market Authority and the unit holders) through in-kind contributions.

11. Subscribe:

K. timetable showing the expected time periods from the date of the start of the offering of the units until the start of trading the units:

In the event that the minimum requirements of the REITs or the minimum requirement of SAR 354,000,000 are not met, the fund Director may extend the subscription period for 10 working days after obtaining the approval of the Capital Market Authority.

11. Subscribe:

To be deleted

12. Fund Unit Trading:

A. Method of trading units in the Fund:

The units shall be dealt with through the (Tadawul) system through an integrated mechanism that covers the entire trading process, starting from the execution of the transaction and ending with its settlement. The units shall be traded through the Tadawul system upon listing, in the same way as the shares of listed companies and REITs traded on the Saudi Stock Exchange (Tadawul) and therefore, unitholders and investors may trade during the normal trading hours announced by the Capital Market directly, transactions shall be made through an automated order matching process. Each valid order shall be produced according to the price level, and the Tadawul system shall distribute a comprehensive range of information through various channels, most notably the Tadawul website and the electronic link to Tadawul information, which provides market data in real time to information providers, and transactions shall be automatically settled during the day, meaning that the transfer of ownership of units takes place immediately after the execution of the transaction.

12. Fund Unit Trading:

N/A

12. Fund Unit Trading:

A. Cases in which the Fund is suspended and/or delisted:

N/A

13. Dividend Policy:

The Fund Director aims to provide dividends at least once a year at a rate of not less than 90% of the Fund's net profits to unitholders in the event that rent collection is completed and after the approval of the Fund's Board of Directors during the first quarter on March 31 of each year. Dividend amounts will be transferred to the beneficiaries according to the eligibility date that will be announced before the distribution. The fund Director can pay these distributions more than once a year.

12. Fund Unit Trading:

The fund's units shall be traded through the market through an integrated mechanism that covers the entire trading process, starting from the execution of the transaction and ending with its settlement, without the need to refer to the fund director. Therefore, the unit holders' purchase of any of the fund's units shall be considered an acknowledgment of having seen and agreed to the terms and conditions of the fund, in accordance with the provisions of real estate investment funds regulation. Unitholders and investors may trade during the trading hours announced by the market, and deals shall be settled automatically during the day, meaning that the transfer of ownership of units takes place immediately after executing the deal.

12. Fund Unit Trading:

The market suspends trading of the fund's units in any of the following cases:

a) When the fund does not adhere to the deadlines set for disclosing its periodic financial information in accordance with the relevant executive regulations.

b) When the auditor's report includes an opposing opinion or abstention from expressing an opinion on the fund's financial statements.

12. Fund Unit Trading:

A. Cases in which the Fund is suspended and/or delisted:

8. The Market suspends trading of the Fund's units in any of the following cases:

a) When the fund does not adhere to the deadlines set for disclosing its periodic financial information in accordance with the relevant executive regulations.

b) When the auditor's report includes an opposing opinion or abstention from expressing an opinion on the fund's financial statements.

With the exception of paragraph (8) above, the removing of the trading suspension referred to in this paragraph (b) shall be subject to the following considerations:

1. Adequately addressing the conditions that led to the suspension, and the lack of necessity for the continuation of the suspension to protect investors.

2. removing of the suspension is likely not to affect the normal activity of the market.

7. The Market may remove the suspension referred to in Paragraph (8) above after the lapse of one trading session following the absence of the reason for the suspension.

13. Dividend Policy:

The fund Director aims to distribute dividends of no less than 90% of the net profit of the fund to the unit holders on a semi-annual basis. The fund Director can make additional distributions during the year.

14. Termination and liquidation of the Fund:

A. Cases that lead to the termination of the fund:

14. Termination and liquidation of the Fund:

B. Procedures for Termination and Liquidation of the Fund and Liquidation Timeline:

Procedures for Termination and Liquidation of the Fund and Liquidation Timeline 15. Fees, Service Fees, Commissions and Management Fees:

Subscription Fees:

The subscription fee shall be deducted from the total subscription amount and after allocating the units, at a value of 1%

14. Termination and liquidation of the Fund:

Delete and modify paragraphs

14. Termination and liquidation of the Fund:

Delete and modify paragraphs

15. Fees, Service Fees, Commissions and Management Fees:

Subscription Fees:

The subscription fee shall be deducted from the total subscription amount and after allocating the units, at a value of 1% Maximum.

15. Fees, Service Fees, Commissions and Management Fees:

Custody Fees:

Annual fee equivalent to 0.025% of the Fund's net asset value

15. Fees, Service Fees, Commissions and Management Fees:

The Fund periodically shall pay fees for the provision of administrative services related to the Fund, and these fees shall be part of the clause of other expenses, and thus these fees shall not exceed the limit mentioned in the clause "Other expenses"

15. Fees, Service Fees, Commissions and Management Fees:

N/A

15. Fees, Service Fees, Commissions and Management Fees:

The Fund shall pay the auditor an annual fee of SAR 50,000 (representing 0.004% of the Fund's target size and the percentage may vary according to the Fund's total assets under management), which may change from time to time so that such change shall be disclosed in the reports submitted to the unitholders in accordance with these terms and conditions.

15. Fees, Service Fees, Commissions and Management Fees:

The fund Director shall be obligated to supply Zakat to the Zakat, Tax and Customs Authority starting from 2020, and the fund Director shall acknowledge that he is responsible to the Zakat, Tax and Customs Authority for the fund in all the requirements and procedures necessary for registering and supplying Zakat, and the fund Director shall acknowledge that it is not possible to cancel the registration and stop supplying Zakat to the Zakat, Tax and Customs Authority until the expiry of the fund.

15. Fees, Service Fees, Commissions and Management Fees:

N/A

15. Fees, Service Fees, Commissions and Management Fees:

The Fund Director does not expect any waiver or deduction of any dues or fees due to him by the Fund.

15. Fees, Service Fees, Commissions and Management Fees:

The Fund shall bear all travel and actual accommodation costs incurred by each member in order to attend the meetings, and the Fund shall also bear the attendance bonus, which shall be limited to the independent members of the Fund's Board of Directors, at the rate of 5,000 Saudi Riyals per meeting, as a maximum, and the total of these costs (for all members) and remuneration (for independent members) shall not exceed 100,000 riyals annually, and payment shall be made after the meeting or when due, and these expenses shall be disclosed in the summary of the financial disclosure at the end of the year.

15. Fees, Service Fees, Commissions and Management Fees:

Calculated on a daily basis, by dividing the fees pro rata by the number of days in the year.

15. Fees, Service Fees, Commissions and Management Fees:

According to development agreements, they are usually paid during the development period, and these expenses shall be disclosed in the summary of the financial disclosure at the end of the year, if any.

15. Fees, Service Fees, Commissions and Management Fees:

Half of the fees shall be paid before the evaluation is prepared and the remainder shall be paid after completion and these expenses shall be disclosed in the summary of the financial disclosure at the end of the year.

15. Fees, Service Fees, Commissions and Management Fees:

Half of the fees shall be paid in advance and the remainder shall be paid after completion, and these expenses shall be disclosed in the summary of the financial disclosure at the end of the year, if any.

15. Fees, Service Fees, Commissions and Management Fees:

A maximum of 2.5% of the purchase value of any real estate investment shall be paid and will be disclosed in the financial disclosure summary at the end of the year.

15. Fees, Service Fees, Commissions and Management Fees:

0.5% of the total value of the fund's assets annually and shall be paid at maturity and these expenses shall be disclosed in the summary of the financial disclosure at the end of the year.

15. Fees, Service Fees, Commissions and Management Fees:

N/A

15. Fees, Service Fees, Commissions and Management Fees:

•Method of calculation of fees on the date of these Terms and Conditions:

Auditor's fees - 50,000 calculated on a daily basis, by dividing the fees pro rata by the number of days of the year that paid annually.

15. Fees, Service Fees, Commissions and Management Fees:

Custody Fees:

Annual fee equivalent to 0.025% of the Fund's net asset value

15. Fees, Service Fees, Commissions and Management Fees:

The Fund periodically shall pay fees for the provision of administrative services related to the Fund, and these fees shall be part of the clause of other expenses, and thus these fees shall not exceed the limit mentioned in the clause "Other expenses"

Al-Inmaa Investment Company may provide part or all of the administrative services for a fee equivalent to the prevailing market fees.

15. Fees, Service Fees, Commissions and Management Fees:

You may pay these fees to Al-Inmaa Investment Company if it undertakes to pay all or part of these expenses.

15. Fees, Service Fees, Commissions and Management Fees:

The Fund shall pay the auditor an annual fee of SAR 70,000 (representing 0.006% of the Fund's target size and the percentage may vary according to the Fund's total assets under management), which may change from time to time so that such change shall be disclosed in the reports submitted to the unitholders in accordance with these terms and conditions.

15. Fees, Service Fees, Commissions and Management Fees:

The fund Director shall be committed to supplying zakat to the Zakat, Tax and Customs Authority, starting in 2020.

15. Fees, Service Fees, Commissions and Management Fees:

operating expenses

15. Fees, Service Fees, Commissions and Management Fees:

The fund Director does not expect any waiver or deduction of any dues or fees owed to him by the fund, in all cases, the fund Director shall have the right to deduct or waive his fees or part thereof whenever he so desires.

15. Fees, Service Fees, Commissions and Management Fees:

The fund shall bear all actual travel and accommodation costs incurred by each of the members in order to attend the meetings. The funds shall also bear the attendance bonus, which shall be limited to the independent members of the fund's board of directors, at a maximum of 5,000 Saudi riyals per meeting, and the sum of these costs (for all members) and bonuses does not exceed (For independent members) for 100,000 riyals annually (which represents 0.008% of the target fund size, and the percentage may vary according to the fund's total assets under management), and payment shall be made after the meeting or when due, and those expenses shall be disclosed in the financial disclosure summary at the end of the year.

15. Fees, Service Fees, Commissions and Management Fees:

A lump sum paid for the issuance of initial financial statements and audited annual financial statements.

15. Fees, Service Fees, Commissions and Management Fees:

According to the development agreements, it is usually paid during the development period.

15. Fees, Service Fees, Commissions and Management Fees:

Half of the fees shall be paid in advance and the remainder shall be paid after completion the scope of work.

15. Fees, Service Fees, Commissions and Management Fees:

Half of the fees shall be paid in advance and the remainder shall be paid after completion the scope of work.

15. Fees, Service Fees, Commissions and Management Fees:

A maximum of 2.5% of the purchase value of any real estate investment shall be paid.

15. Fees, Service Fees, Commissions and Management Fees:

0.5% of the total value of the fund's assets annually and shall be paid at maturity.

15. Fees, Service Fees, Commissions and Management Fees:

All fees, and expenses do not include any imposed government taxes or fees, including value-added tax or real estate disposal tax, etc., and the amount of tax or fees shall be calculated as determined by the law from time to time.

15. Fees, Service Fees, Commissions and Management Fees:

•Method of calculation of fees on the date of these Terms and Conditions:

Auditor's fees - 70,000

A lump sum paid for the issuance of the initial financial statements and the annual audited financial statements paid annually.

16. Insurance:

Insurance Details:

The building

- Refrigerants and refrigeration systems

- Fire equipment and systems

16. Insurance:

Insurance coverage: SAR 250,000,000

16. Insurance:

Insurance coverage: SAR 145,000,000

16. Insurance:

Insurance coverage: SAR 134,000,000

16. Insurance:

Insurance coverage: SAR 138,000,000

16. Insurance:

N/A

16. Insurance:

Insurance Details:

The building

- Refrigerants and refrigeration systems

- Fire equipment and systems

- revenue losses

16. Insurance:

Insurance coverage: SAR 348,000,000

16. Insurance:

Insurance coverage: SAR 156,000,000

16. Insurance:

Insurance coverage: SAR 143,000,000

16. Insurance:

Insurance coverage: SAR 108,000,000

16. Insurance:

* Insurance expenses shall be subject to change from time to time, and are included in the provisions of other expenses mentioned in Clause (15).

17. Fund Assets:

A: Mechanism for Registering the Fund's Assets

The assets of the fund shall be registered in the name of the special purpose company (established by the custodian for the purpose of keeping and owning the assets of the fund).

17. Fund Assets:

B. Valuation of the Fund's Assets:

The Fund's assets shall be evaluated at least twice a year, specifically on June 30 and December 31 of each calendar year, through two independent evaluators accredited by the Saudi Authority for Accredited Valuers. In the event that there is a difference between the evaluations submitted in the evaluation reports, the average value of the evaluations submitted is taken, but in the event that there is a material difference between the evaluations submitted in the evaluators' reports, a third evaluator accredited by the Saudi Authority for Accredited Valuers is appointed and the average value of the three evaluators submitted shall be taken.

17. Fund Assets:

C. Announcement of the net asset value per unit:

The fund Director shall announce the net asset value of the fund for each unit within thirty (30) working days of the relevant valuation, and the unitholders shall be notified of the net asset value of each unit through periodic reports, and this information shall be available on the website of the capital market "Tadawul" and the website of the fund director, and the price of the investment unit in the fund shall be calculated by offer of the total liabilities of the fund from the total assets of the fund and the result shall be divided by the number of units of the fund for the same period, and this is an indicative price for the investment unit in the fund

The price of the investment unit in the fund shall be calculated by offer of the total liabilities of the fund from the total assets of the fund and the result shall be divided by the number of units of the fund for the same period and this is an indicative price for the investment unit in the fund. The Fund Director shall not rely on any valuation report that has been prepared for more than three months when purchasing or selling any asset of the Fund. The fund Director shall have the right to change the evaluators as he deems appropriate and in the interest of the fund and its investors.

The total liabilities of the Fund represent any liabilities arising from the financing of the Fund (if any) or any fees and expenses on the Fund due and unpaid during the calculation period, and the lump sum amounts shall be deducted first, followed by variable liabilities according to the Fund's net asset value.

Total assets represent the sum of all real estate assets, cash amounts, accumulated profits, as well as all receivables and market value of all investments in addition to the present value of any other assets owned by the Fund, noting that the units of the invested investment funds (if any) shall be evaluated according to the last declared price of the investment unit before the Fund's Evaluation Day, and the Fund Director shall exercise his reasonable discretion with respect to determining the value of assets and liabilities, provided that the Fund Director's estimate shall be issued in good faith and is in the interest of the Fund as a whole, Note that the Fund's net assets are owned by the Fund's unitholders collectively, and the Fund Director, the Custodian or their creditors have no interest or claim over these assets, and the Fund Custodian shall be obliged to separate the Fund's assets from any other assets independently.

17. Fund Assets:

A: Mechanism for Registering the Fund's Assets

1- The assets of the fund shall be registered in the name of the special purpose company (established by the custodian for the purpose of keeping and owning the assets of the fund).

2. Assets can be mortgaged as security for the financing amount, in accordance with the terms and conditions of the financing agreement with the financing entity, and in accordance with the statutory requirements of the Central Bank and the Capital Market Authority.

3. Fund assets are owned by the unit holders collectively (common ownership), and neither the fund director, sub-fund director, custodian, sub-custodian, advice provider, or distributor has any interest in the fund assets or claim therein, unless the fund Director or sub-fund director, custodian, sub-custodian, advice provider, or distributor is an owner of the fund's units within the limits of its ownership, or these claims were permitted under the provisions of the Real Estate Investment Funds Regulations and were disclosed in the terms and conditions of the fund, and the creditors of the fund Director or sub-fund director, custodian, sub-custodian, advice provider, or distributor shall have no right to any claims or receivables in the funds and assets of the fund.

17. Fund Assets:

B. Valuation of the Fund's Assets:

The Fund's assets shall be evaluated at least twice a year, specifically on June 30 and December 31 of each calendar year, through two independent evaluators accredited by the Saudi Authority for Accredited Valuers. The reports of the accredited evaluators shall be published on the fund director's website and the market's website, within a period not exceeding (15) days from the issuance of those reports, provided that the reports include an evaluation of market rents (where applicable), and in the event there are more than two accredited evaluators, the fund Director shall publish all reports of accredited evaluators.

17. Fund Assets:

C. Announcement of the net asset value per unit:

The fund Director shall announce the net asset value of the fund through periodic reports. This information shall be available on the website of the financial market "Tadawul" and the website of the fund director.

The fund's net investment unit value shall be calculated by offering the fund's total liabilities from the fund's total assets, and dividing the result by the number of fund units for the same period. Also, the fund Director will not rely on any evaluation report that was prepared more than three months ago when buying or selling any fund asset. The fund Director has the right to change the evaluators as it deems appropriate and in the interest of the fund and its investors.

The total liabilities of the Fund represent any liabilities arising from the financing of the Fund (if any) or any fees and expenses on the Fund due and unpaid during the calculation period, and the lump sum amounts shall be deducted first, followed by variable liabilities according to the Fund's net asset value.

Total assets represent the sum of all real estate assets and cash amounts, as well as all debit balances and the market value of all investments in addition to any other assets owned by the fund, noting that the invested investment fund units will be evaluated according to the last announced price of the investment unit before the fund's evaluation day, and the fund Director will exercise His reasonable estimate with regard to determining the value of assets and liabilities, provided that the fund director's estimate is made in good faith and is in the interest of the fund.

18.1 Composition of the Fund's Board of Directors:

- Approving all contracts, decisions and material reports to which the Fund is a party, including but not limited to approving contracts for the provision of management services to the Fund, and contracts for the provision of custody services, not including contracts concluded in accordance with investment decisions regarding any investments made or will be made by the Fund in the future.
- Review the report that includes evaluating the performance and quality of services provided by the parties concerned with providing material services to the Fund in accordance with the regulations of the Capital Market Authority, in order to ensure that the Fund Director performs his responsibilities in the interest of the unitholders in accordance with the terms and conditions of the Fund.
- Adoption of a written policy regarding voting rights related to the Fund's assets.
- Supervise and, where appropriate, approve or certify any conflict of interest disclosed by the fund director.
- Meet at least twice a year with the Conformity and Commitment Committee of the Fund Director or its Conformity Officer to review the Fund's commitment to all relevant regulations and laws.
- Approve all changes stipulated in the Real Estate Investment Funds Regulations, before the fund Director obtains the approval or notification of the unitholders and the Authority (where applicable)
- Ensure the completeness and accuracy of the terms and conditions of the Fund and any other document (whether a contract or otherwise) that includes disclosures related to the Fund, the Fund Director and its management of the Fund, in addition to ensuring that the above complies with the provisions of the Real Estate Investment Funds Regulations.
- Ensure that the fund Director performs his responsibilities in the interest of unitholders in accordance with the provisions of the Real Estate Investment Funds Regulations and the terms and conditions of the fund.
- Evaluate the mechanism of the fund director 's handling of risks related to the fund's assets in accordance with the policies and procedures of the fund Director regarding monitoring risks related to the fund and how to deal with them.
- Work with honesty, good faith, interest, skill, care and keenness in the interest of unit holders.
- Record minutes of meetings that include all minutes of meetings and decisions taken by the Fund's Board of Directors.
- Review the report containing all complaints and actions taken in this regard referred to in the Real Estate Investment Funds Regulations, in order to ensure that the fund Director carries out his responsibilities in the interest of unitholders in accordance with the terms and conditions of the fund and what is stated in the Real Estate Investment Funds Regulations.

18.1 Composition of the Fund's Board of Directors:

D. Other funds managed by the members of the Fund's Board of Directors:

Hajj and Umrah Investment Fund: Mr. Mazen Baghdadi, Mr. Mohammed Al-Issa

18.1 Composition of the Fund's Board of Directors:

- Approving all contracts, decisions and material reports to which the Fund is a party, including but not limited to approving contracts for the provision of management services to the Fund, and contracts for the provision of custody services, not including contracts concluded in accordance with investment decisions regarding any investments made or will be made by the Fund in the future.
- Adoption of a written policy regarding voting rights related to the Fund's assets.
- Supervise and, where appropriate, approve or certify any conflict of interest disclosed by the fund director.
- Meet at least twice a year with the Conformity and Commitment Committee of the Fund Director or its Conformity Officer to review the Fund's commitment to all relevant regulations and laws, this includes, but is not limited to, the requirements stipulated in the Real Estate Investment Funds Regulations.
- Approve all changes stipulated in the Real Estate Investment Funds Regulations, before the fund Director obtains the approval or notification of the unitholders and the Authority (where applicable)
- Ensure the completeness and accuracy of the terms and conditions of the Fund and any other document (whether a contract or otherwise) that includes disclosures related to the Fund, the Fund Director and its management of the Fund, in addition to ensuring that the above complies with the provisions of the Real Estate Investment Funds Regulations.
- Ensure that the fund Director performs his responsibilities in the interest of unitholders in accordance with the provisions of the Real Estate Investment Funds Regulations and the terms and conditions of the fund.
- Work with honesty, good faith, interest, skill, care and keenness in the interest of unit holders.
- Record minutes of meetings that include all minutes of meetings and decisions taken by the Fund's Board of Directors.
- reviewing the report that includes the evaluation of the performance and quality of services provided by the parties concerned with providing essential services to the fund referred to in sub-paragraph (6) of paragraph (c) of Article Nineteen of these terms and conditions, in order to ensure that the fund Director carries out its responsibilities in the interest of the unitholders in accordance with the terms and conditions of the fund and what is stated in the Real Estate Investment Funds Regulations.
- Evaluation of the fund director 's handling of risks related to the fund's assets in accordance with the fund director 's policies and procedures regarding monitoring risks related to the fund and how to deal with them.
- Reviewing the report that includes all the complaints and the actions taken regarding them referred to in sub-paragraph (12) of Paragraph (c) of Article Nineteen of these Terms and Conditions, in order to ensure that the Fund Director carries out its responsibilities in the interest of the unitholders in accordance with the terms and conditions of the Fund what is stated in the Real Estate Investment Funds Regulations.

18.1 Composition of the Fund's Board of Directors:

D. Other funds managed by the members of the Fund's Board of Directors:

Hajj and Umrah Investment Fund: Mr. Mazen Baghdadi, Mr. Mohammed Al-Issa

19. Fund Director:

C. Duties, tasks and responsibilities of the Fund Director:

The Fund Director shall provide the following administrative services and other services to the Fund including, without limitation, the following:

19. Fund Director:

C. Duties, tasks and Responsibilities of the Fund Director:

Arranging the sale and/or liquidation of the Fund at the end of the Fund's term.

19. Fund Director:

C. Duties, tasks and Responsibilities of the Fund Director:

N/A

19. Fund Director:

D. Provisions governing the dismissal or replacement of the Fund Director:

N/A

19. Fund Director:

Total value of assets under management approximately SAR 68,152,000,000

Number of public funds 12 boxes

The size of the public funds is approximately 17,776,000 SAR

The number of employees in the management of assets and alternative investments is 38 employees

19. Fund Director:

E. Any business activity or other important interest of the members of the Board of Directors or the Fund Director that may conflict with the interests of the Fund:

19. Fund Director:

F. A description of any material conflict of interest that may affect the performance and implementation of the Fund Director 's duties towards the Fund:

The Fund may enter into transactions with the Fund Director or its subsidiaries or companies that were previously affiliated with it, or with other entities in which Alinma Investment Company owns direct or indirect rights, for example, Alinma Investment Company or some of its subsidiaries may provide certain services to the Fund, in particular the Investment Banking team at Alinma Investment Company may provide advisory services on arranging financing for the Fund, and shall receive fees due to the Fund upon execution of any financing transaction, all transactions between the Fund and the Fund Director , its subsidiaries and entities in which Alinma Investment Company has direct or indirect rights shall be disclosed to the Board of Directors of the Fund.

The Fund's Board of Directors shall oversee the solving and resolution of any conflict of interest of any member of the Fund's Board of Directors, as any of the Fund's Board members may have interests associated with a wide range of real estate and other commercial activities. Such activities may from time to time conflict with the interests of the Fund. The members of the Board of Directors of the Fund shall have duties to investors under the responsibilities mentioned in these Terms and Conditions and shall make every effort to resolve and settle all conflicts of interest by evaluating matters in good faith.

19. Fund Director:

C. A detailed statement of the value of the Fund Director 's contribution to the Fund during the offering period:

The fund was subscribed by the previous fund Director in the initial offer period with a value of SAR 34,400,000 million, and the current fund Director "Alinma Investment Company" did not participate in the fund during the initial offering period, and the current fund Director shall have the right to participate in any offering of additional units within the process of increasing the total value of the fund's assets when it is decided to do so in accordance with the regulatory requirements in this regard.

19. Fund director:

C. Duties, tasks and responsibilities of the Fund Director:

The duties of the fund Director are as follows:

19. Fund director:

C. Duties, tasks and Responsibilities of the Fund Director:

Arranging the sale and/or liquidation of the Fund at the end or termination of the Fund's term.

19. Fund director:

C. Duties, tasks and Responsibilities of the Fund Director:

Obtaining the approval of the Authority and the unit holders on the Fund's fundamental changes in accordance with the provisions and requirements of the Real Estate Investment Funds Regulations.

19. Fund director:

D. Provisions governing the dismissal or replacement of the Fund Director:

7. Any other case that the Authority deems - based on reasonable grounds - to be of fundamental importance.

B- The fund Director shall notify the Authority of any of the cases mentioned in subparagraph (5) of subparagraph (a) of paragraph (d) of this article within two days from the date of its occurrence.

C- When the fund Director is dismissed in accordance with the cases stipulated in subparagraphs (1), (2), (3), (4), (5) and (7) of subparagraph (a) of paragraph (d) of this article. The Authority directs the dismissed fund Director to call for a meeting of unitholders within (15) days from the date of issuance of the Authority's decision to dismiss; This is to appoint a custodian or any other party, through a regular fund decision, to search and negotiate with an alternative fund Director and to determine the specific period for research and negotiation.

D- When the fund Director is dismissed in accordance with the case stipulated in subparagraph (6) of subparagraph (a) of paragraph (d) of this article, the fund Director shall obtain an ordinary fund decision at the same meeting in which the unitholders voted on the dismissal request of fund director , This is to appoint a custodian or another entity to search and negotiate with an alternative fund Director and to determine the specific period for research and negotiation.

E- When any of the two cases stipulated in subparagraphs (c) and (d) of paragraph (d) of this Article, the fund Director shall notify the Authority of the results of the unitholders' meeting within two days from the date of its convening.

f- If the Authority exercises any of its powers in accordance with what is stated in this paragraph, the fund Director shall fully cooperate in order to help facilitate the smooth transfer of responsibilities to the alternative fund director , within the first (60) days of appointing the alternative fund director , and the dismissed fund Director may transfer, wherever necessary and appropriate and at the sole discretion of the Authority, to the alternative fund Director all contracts associated with the fund.

G- Unitholders shall have the right to request liquidation of the fund through a special decision for the fund if an alternative fund Director is not appointed within the period specified for research and negotiation referred to in subparagraphs (c) and (d) of paragraph (7) of this article.

19. Fund director:

Total value of assets under management approximately SAR 68,152,000,000

Number of public funds: 12 Funds

The size of the public funds is approximately 18,941,000,000 SAR

The number of employees in the management of assets and alternative investments is 40 employees

19. Fund director:

Edit for paragraph description: Any business activity or other important interest of the members of the Board of Directors or the Fund Director that may conflict with the interests of the Fund:

19. Fund director:

F. A description of any material conflict of interest that may affect the performance and implementation of the Fund Director 's duties towards the Fund:

The Fund may enter into transactions with the Fund Director or its subsidiaries or companies that were previously affiliated with it, or with other entities in which Alinma Investment Company owns direct or indirect rights, for example, Alinma Investment Company or some of its subsidiaries may provide certain services to the Fund, in particular the Investment Banking team at Alinma Investment Company may provide advisory services on arranging financing for the Fund, and shall receive fees due to the Fund upon execution of any financing transaction, all transactions between the Fund and the Fund Director , its subsidiaries and entities in which Alinma Investment Company has direct or indirect rights shall be disclosed to the Board of Directors of the Fund.

The fund's board of directors shall supervise the resolution and settlement of any conflict of interest with the fund director, and they will make every effort to resolve and settle all cases of conflict of interest by their good faith appreciation of matters.

19. Fund director:

C. A detailed statement of the value of the Fund Director 's contribution to the Fund during the offering period:

The fund was subscribed by the previous fund Director in the initial offer period with a value of SAR 34,400,000 million, and the current fund Director "Alinma Investment Company" did not participate in the fund during the initial offering period, and the current fund Director shall have the right to participate in any offering of additional units within the process of increasing the total value of the fund's assets when it is decided to do so in accordance with the regulatory requirements in this regard.

The fund Director will disclose the details of its investments in the fund's units at the end of each quarter on its website, the market's website or any other website available to the public according to the controls determined by the Authority, as well as in the reports prepared by the fund Director in accordance with Article 25 of the Real Estate Investment Funds Regulations.

2- Fund Director Structure and Asset Management:

The number of employees in the management of assets and alternative investments is 38 employees

21. Custody

B. Duties, tasks and Responsibilities of the Custodian:

1. The Custodian shall be responsible for his obligations in accordance with the provisions of the Real Estate Investment Funds Regulations, whether he performs his responsibilities directly or assigns them to a third party under the provisions of the Real Estate Investment Funds Regulations and the Capital Market Institutions Regulations. The Custodian shall be liable to the Fund Director, Unitholders and the Board of Directors of the Fund for the Fund's losses resulting from its fraud, negligence, misconduct or willful negligence.

2. The Custodian shall register the ownership of the real estate assets subject to the Fund's investment through the Special Purpose Company established to hold the Fund's assets and mortgage them with the financing bank as security for the financing to be provided to the Fund (where applicable).

3. The Custodian shall be responsible for keeping and protecting the Fund's assets for the benefit of unitholders, and shall also be responsible for taking all necessary administrative procedures with regard to the custody of the Fund's assets.

4. Separating the Fund's assets from its assets and from the assets of the Fund Director and the assets of its other clients.

5. Maintain all necessary records and other documents supporting the performance of its contractual obligations.

6. Not to accept any interest in the Fund's assets except by the unitholders within the limits of their ownership.

7. Not to accept any claims in the assets of the Fund unless they are permitted under the provisions of the Real Estate Investment Funds Regulations and disclosed in the terms and conditions.

8. Opening a separate account with a local bank in its name and clarifying in the name of the account that it is for the benefit of the Fund.

9. Deposit all receipts of the offering, rental income and any cash returns resulting from the investment of the Fund's money in the Fund's bank account, and all amounts used to acquire real estate assets and to finance investments and cover the expenses of the Fund's management and operations expenses shall be deducted from that account in accordance with the Real Estate Investment Funds Regulations and the terms and conditions received by the Custodian from the Fund Director and the contract under which he was appointed to carry out his works.

10. Keeping all documents and papers related to the fund, including but not limited to: (title deeds of real estate assets, investment decisions, all material contracts of the fund, valuation reports).

11. Assigning a sub-custodian based outside the Kingdom to custody the Fund's investments located in that place - if any - provided that the sub-custodian shall be established, licensed and subject to the supervision of a regulatory authority in accordance with regulatory standards and requirements at least similar to those applied by the Authority, and that he shall be assigned under a written contract.

2- Fund Director Structure and Asset Management:

The number of employees in the management of assets and alternative investments is 40 employees

21. Custody

B. Duties, tasks and Responsibilities of the Custodian:

1. The Custodian shall be responsible for his obligations in accordance with the provisions of the Real Estate Investment Funds Regulations, whether he performs his responsibilities directly or assigns them to a third party under the provisions of the Real Estate Investment Funds Regulations and the Capital Market Institutions Regulations. The Custodian shall be liable to the Fund Director, Unitholders and the Board of Directors of the Fund for the Fund's losses resulting from its fraud, negligence, misconduct or willful negligence.

2. The Custodian shall register the ownership of the real estate assets subject to the Fund's investment through the Special Purpose Company established to hold the Fund's assets and mortgage them with the financing bank as security for the financing to be provided to the Fund (where applicable).

3. The Custodian shall be responsible for keeping and protecting the Fund's assets for the benefit of unitholders, through a policy set by the fund Director in this regard, and shall also be responsible for taking all necessary administrative procedures with regard to the custody of the Fund's assets.

4. Separating the Fund's assets from its assets and from the assets of the Fund Director and the assets of its other clients. to identify those assets independently by registering these assets in the name of the custodian for the benefit of the fund.

5. Opening a separate account with a local bank in its name and clarifying in the name of the account that it is for the benefit of the Fund.

6. Exercise due professional care when providing custody services.

7. Depositing all cash amounts belonging to the Fund in the Fund's bank account, and deducting from that account all amounts used to finance investments and cover the Fund's management and operational expenses in accordance with the Real Estate Investment Funds Regulations and the terms and conditions that the custodian received from the Fund Director and the contract under which he was appointed to carry out his works.

8. Keeping all documents and papers related to the fund, including but not limited to: (title deeds of real estate assets, investment decisions, all material contracts of the fund, valuation reports).

9. The net assets in the fund shall be owned by the unit holders collectively, and the custodian shall not have any interest or claim unless the custodian is the holder of units in the fund or was invested in such claims and disclosed in the terms and conditions of the fund, and the creditors of the custodian or sub-custodian shall not have - If any - any right to any claim or receivables in the fund's money and assets, with the exception of units of the fund owned by the custodian or sub-custodian.

22. The company that manages the property:

B. Tasks, responsibilities and duties of the company that manages the property:

Carrying out administrative and organizational work related to assets.

23. Auditor

B. Duties and Responsibilities of the Auditor:

Preparing and auditing financial statements in accordance with the accounting standards issued by the Saudi Organization for Certified Public Accountants, the provisions of the Real Estate Investment Funds Regulations, and the terms and conditions of the fund

22. The company that manages the property:

B. Tasks, responsibilities and duties of the company that manages the property:

Real estate management and maintenance, leasing services, rent collection and dealing with tenants.

23. Auditor

B. Duties and Responsibilities of the Auditor:

Reviewing the financial statements and expressing an opinion thereon in accordance with the accounting standards approved by the Saudi Organization for Certified Public Accountants, the provisions of the Real Estate Investment Funds Regulations, and the terms and conditions of the fund.

24. Financial Statements:

The financial year shall commence from January 1 to December 31 of each year, with the exception of the first year of the Fund's incorporation, in which the financial year shall commence on the end date of the initial offer period and end on December 31, 2018.

The fund Director shall prepare the fund's financial statements, and they shall be reviewed semi-annually, and audited annually in accordance with the accounting standards issued by the Saudi Organization for Certified Public Accountants, and the financial statements shall be audited by the fund's auditor, and the fund's financial statements will be submitted to the fund's board of directors, and they shall be made available to the Capital Market Authority upon approval and announcement to unitholders (without any fees) upon approval within a period not exceeding (30) days from the end of the period covered by the initial financial statements examined and within 3 months from the end of the period covered by the audited annual financial statements by publishing them on the website of the fund Director and the website of the Saudi Stock Exchange (Tadawul)

25. Conflict of Interest:

The Fund Director , its subsidiaries, director s, officers, employees, clients, director s, officers, employees, agents and members of the Fund's Board of Directors may engage in financial investments or other professional works that may sometimes lead to a conflict of interest with the Fund, and if the Fund Director or any of the members of the Board of Directors of the Fund encounters a material conflict of interest with the Fund, the Fund Director shall disclose this appropriately as soon as possible.

The Fund Director shall endeavor to resolve any such conflict by applying the procedures followed by the Fund Director fairly, including the obligation of the nominated members of the Fund's Board of Directors to abstain from voting on any matter involving a conflict of interest.

Policies and procedures to be followed to address conflicts of interest and any potential and/or actual conflicts shall be provided upon request free of charge.

25. Conflict of Interest:

Conflict of interest includes the following cases:

1.25 Conflict of interest in relation to projects similar to those of the Fund Director.

(A) Conflicts of interest in relation to transactions with the Fund Director and its subsidiaries.

(B) Board of Directors of the Fund.

24. Financial Statements:

The financial year shall commence from January 1 to December 31 of each year, with the exception of the first year of the Fund's incorporation, in which the financial year shall commence on the end date of the initial offer period and end on December 31, 2018.

The Fund Director shall prepare the Fund's financial statements in Arabic, on a semi-annual basis, and shall be examined in accordance with the accounting standards approved by the Saudi Organization for Auditors and Accountants. Additional copies may be prepared in other languages, and in the event of any conflict between those copies, the Arabic text shall prevail.

The financial statements shall be reviewed and audited by the fund's auditor in accordance with the accounting standards approved by the Saudi Organization for Auditors and Accountants, and the initial financial statements are made available to the public after being examined by the Capital Market Authority and announced to unitholders (without any fees) immediately upon approval within a period not exceeding (30) days from the end of the period of the initial financial statements, and that is on the fund director 's website and the market's website.

within a period not exceeding 3 months from the end of the annual reporting period included in the audited annual financial statements, free of charge, by publishing them on the fund director 's website and the market's website.

25. Conflict of Interest:

The fund director , its subsidiaries or other entities in which Alinma Investment Company has direct or indirect rights, and its director s, officers, employees, clients, directors, officers, employees, agents and members of the fund board may participate in financial investments or other professional works which may be sometimes lead to a conflict of interest with the fund, and if the fund Director or any of the members of the fund board of directors faces a fundamental conflict of interest with the fund, the fund Director will disclose that appropriately as soon as possible.

Whereas Al-Inma Investment Company is wholly owned by Al-Inma Bank, it shall be noted that Al-Inma Bank is one of the tenants in the fund's assets. In the event that Al-Inma Bank is the financier of the fund, the financing terms shall be negotiated on an independent basis and will be approved by the fund's board of directors.

It shall also be noted that Mr. Muhammad Al-Nimr, Mr. Faisal Al-Abdulkarim, and Mr. Fahd Al-Mutawa own or manage companies that have leased or may lease part of the fund's assets, and the interests of these companies may conflict from time to time with the interests of the fund.

The Fund Director shall endeavor to resolve any such conflict by applying the procedures followed by the Fund Director fairly, including the obligation of the nominated members of the Fund's Board of Directors to abstain from voting on any matter involving a conflict of interest.

Policies and procedures to be followed to address conflicts of interest and any potential and/or actual conflicts shall be provided upon request free of charge.

25. Conflict of Interest:

To be deleted.

25. Conflict of Interest:

(C) Related Party Transactions:

The Fund may, from time to time, enter into transactions with related parties, provided that the conflict of interest approved by the Board of Directors of the relevant Fund shall be immediately disclosed on the website of the Fund Director, the Market website or any other publicly available website, and in the Fund's reports prepared by the Fund Director.

26. Reporting to Unit holders:

The fund Director shall submit reports on the fund Director's website and the market's website to the unit holders and disclose the following information immediately and without any delay:

26. Reporting to Unit holders:

C) The Fund Director shall provide the Fund's unitholders with quarterly reports, within a period not exceeding (10) days from the end of the relevant quarter, through its website, the Market website "Tadawul" or any other website available to the public according to the controls determined by the Authority (where applicable).

D) The Fund Director shall make the initial statements available to the public after examining them within a period not exceeding (30) days from the end of the financial statements period, and the Fund Director shall make the annual reports available (including the audited annual financial statements within a period not exceeding (3) months from the end of the reporting period, in the places and by means specified in the terms and conditions of the Fund, on the Fund Director's website, the Market Website "Tadawul" or any other website available to the public according to the controls determined by the Capital Market Authority.

25. Conflict of Interest:

(A) Related Party Transactions:

The Fund may, from time to time, enter into transactions with related parties, provided that the conflict of interest approved by the Board of Directors of the relevant Fund shall be immediately disclosed on the website of the Fund Director, the Market website or any other publicly available website, and in the Fund's reports prepared by the Fund Director.

26. Reporting to Unit holders:

The Fund Director shall submit the reports of the Unit Holders on its website and the Market's website, and shall disclose the following information:

26. Reporting to Unit holders:

C) The Fund Director shall submit a quarterly statement in each fiscal year, within a period not exceeding ten (10) days from the end of the relevant quarter, on the Fund Director's website, the Market's website or any other website available to the public.

D) The Fund Director shall prepare and publish annual reports on the Fund Director's website and the Market's website.

E) The Fund Director shall make the initial statements available to the public after examining them in accordance with the requirements of the Real Estate Investment Funds Regulations, with no charge, within a period not exceeding (30) days from the end of the financial statements period.

F) The Fund Director shall make the annual reports available (including the audited annual financial statements within a period not exceeding (3) months from the end of the reporting period, in the places and by means specified in the terms and conditions of the Fund, on the Fund Director's website, the Market Website or any other website available to the public according to the controls determined by the Capital Market Authority.

<p>27. Unitholders Meeting:</p> <p>C. Method of voting for unitholders, and voting rights in unitholder meetings:</p> <p>N/A</p>	<p>27. Unitholders Meeting:</p> <p>C. Method of voting for unitholders, and voting rights in unitholder meetings:</p> <p>The decision shall be enforceable upon obtaining the approval of the Unit Holders whose ownership percentages represent more than 50% or more than 75% (where applicable) of the total units whose Holders are present at the Unit Holders' meeting, whether their attendance is in person, by proxy, or by means of modern technology.</p>
<p>28. Rights of Unit holders:</p> <p>6. Obtain periodic reports and updates in accordance with the Real Estate Investment Funds Regulations and these Terms and Conditions.</p>	<p>28. Rights of Unit holders:</p> <p>6. Obtain annual reports and updates in accordance with the Real Estate Investment Funds Regulations and these Terms and Conditions without any consideration.</p>
<p>29. Other information:</p> <p>B) Anti-Money Laundering.</p>	<p>29. Other information:</p> <p>An amendment to the description of A) Anti-Money Laundering.</p>
<p>29. Other information:</p> <p>Contracts and basic documents:</p>	<p>29. Other information:</p> <p>To be deleted.</p>
<p>29. Other information:</p> <p>B. Confidentiality of Information:</p> <p>The Fund's works shall be conducted with the utmost confidentiality at all times, and this shall not be construed as limiting access to the Fund's records by the Fund's regulatory authority (Capital Market Authority) for the purposes of regulatory supervision, and the information necessary to open the investor's account, carry out its operations and comply with the regulations applicable to the necessary limit shall be shared between the Fund Director and other parties selected by the Fund Director, and the Unitholder shall also agree that this information may be shared with the competent regulatory authorities.</p>	<p>29. Other information:</p> <p>B. Confidentiality of Information:</p> <p>The Fund's works shall be conducted with the utmost confidentiality at all times, and this shall not be construed as limiting access to the Fund's records by the Fund's regulatory authority (Capital Market Authority) and relevant governmental and competent authorities and bodies for the purposes of regulatory supervision, and the information necessary to open the investor's account, carry out its operations and comply with the regulations applicable to the necessary limit shall be shared between the Fund Director and other parties selected by the Fund Director, including service providers to the Fund as necessary to carry out the Fund's purposes and operations, and the Unitholder shall also agree that this information may be shared with the competent regulatory authorities.</p>
<p>29. Other information:</p> <p>Death of Unitholders</p>	<p>29. Other information:</p> <p>To be deleted.</p>

29. Other information:

F) Validity of the Information:

Subscribers shall be responsible for providing the Fund Director with their mailing addresses and contact numbers, including correct e-mail addresses, at all times and promptly informing him of any change in addresses. In the event that the participants do not provide the Fund Director with the correct address or request from the Fund Director not to send mail, including notices related to their investments in the Fund, the Participants hereby agree to protect the Fund Director and exempt him from any liability and to waive their rights or claims against the Fund Director arising directly or indirectly from their failure to provide them with data, notices or any other information related to the investment or those arising from the inability to respond or verify the validity of the information or the correction of any errors or alleged errors in any of the statements or notices.

G) Disclaimer:

Any information, records or notices provided by the Fund Director are not intended to provide any advice or any assessment and shall not be considered as a recommendation to any participant or investor to invest. The Fund Director shall not give any advice to the Subscriber relating to the Fund or investment in it. Each investor shall be responsible for conducting his independent investigations, assessing the solvency of the Fund and investing in it. The Fund Director shall also recommend that all potential investors seek advice from licensed independent financial advisors.

29. Other information:

D) Validity of the Information:

Subscribers shall be responsible for providing the Fund Director with the important information, their mailing addresses and contact numbers, including correct e-mail addresses, at all times and promptly informing him of any change thereof in such information. In the event that the participants do not provide the Fund Director with the correct address or request from the Fund Director not to send mail, including notices related to their investments in the Fund, the Participants hereby agree to protect the Fund Director and exempt him from any liability and to waive their rights or claims against the Fund Director arising directly or indirectly from their failure to provide them with data, notices or any other information related to the investment or those arising from the inability to respond or verify the validity of the information or the correction of any errors or alleged errors in any of the statements or notices.

E) Disclaimer:

Any information, records or notices provided by the Fund Director are not intended to provide any advice, consultation, assessment or statement of investment feasibility, and shall not be considered as a recommendation to any participant or investor to invest in the Fund units. The Fund Director shall not give any advice to the Subscriber relating to the Fund or investment in it. Each investor shall be responsible for conducting his independent investigations, assessing the solvency of the Fund and investing in it. The Fund Director shall also recommend that all potential investors seek advice from licensed independent financial advisors.

29. Other information:

N/A

29. Other information:

Severance of Provisions:

If any provision or Clause of these Terms and Conditions is found to be invalid or unenforceable pursuant to any court, regulatory authority or otherwise, the invalidity or unenforceability of that provision or Clause shall remain limited to the same thereof, and the validity of the remaining provisions shall not be affected thereby. These Terms and Conditions shall continue to be enforced as if they do not include any invalid or unenforceable provision or Clause. In the event any conflict appears between these Terms and Conditions and others, the terms contained therein these Terms and Conditions shall prevail thereof.

<p>32. Amendment of the Fund’s Terms and Conditions</p> <p>The Fund Director shall acknowledge that he has disclosed all contracts and agreements related to the Fund that may affect investors’ decisions to participate or trade in the Fund in these terms and conditions, and that there are no contracts and agreements other than what is stated in these terms and conditions.</p>	<p>32. Amendment of the Fund’s Terms and Conditions</p> <p>Both the Former Fund Director and the Current Fund Director - as provided to him upon his appointment as the Fund Director - shall acknowledge that he has disclosed all contracts and agreements related to the Fund that may affect investors’ decisions to participate or trade in the Fund in these terms and conditions, and that there are no contracts and agreements other than what is stated in these terms and conditions.</p>
<p>32. Amendment of the Fund’s Terms and Conditions</p> <p>B. The Fund Director shall obtain the approval of the unitholders of the fund on the proposed basic change in the maturity date or termination of the fund during the special decision of the fund in accordance with the provisions of the Real Estate Investment Funds Regulations.</p>	<p>32. Amendment of the Fund’s Terms and Conditions</p> <p>C. The Fund Director shall obtain the approval of the Board of Directors of the Fund before making any fundamental change or non-fundamental change. Non-fundamental change means any change that does not fall within the changes referred thereto in paragraph (10) of sub-paragraph (h) of this Article.</p>
<p>35. Acknowledgment of the Unit holder:</p> <p>I/we have reviewed the Fund’s terms and conditions and agree to the characteristics of the units in which i/we have subscribed.</p> <p>Name: [●]</p> <p>Signature:</p>	<p>35. Acknowledgment of the Unit holder:</p> <p>To be deleted.</p>

The Fund Director shall, hereby, acknowledge that the above changes do not conflict with the Real Estate Investment Funds Regulations and other executive regulations and any law in force in the Kingdom, and we would like to confirm that the approval of the Fund’s Board of Directors and the approval of the .Capital Market Authority have been obtained

الإِنماء للاستثمار
alinma investment 
شركة مضمونة
مرخصة من هيئة السوق المالية برقم 09134-37