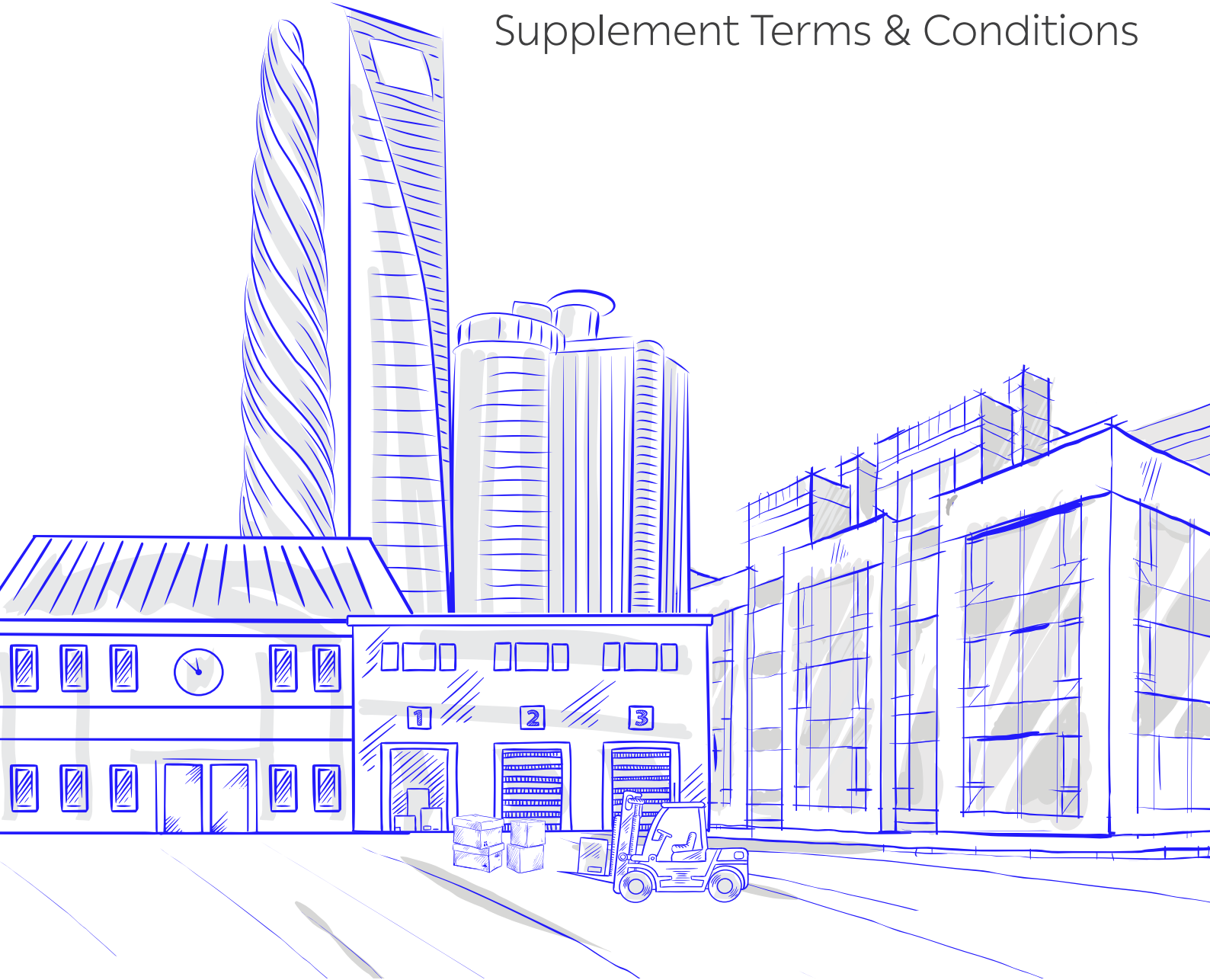




Al Rajhi REIT

Supplement Terms & Conditions



Supplementary Annex No. (1)

Has been approved by the Capital Market Authority on (____) H corresponding to (____) G.

AL RAJHI REIT

(A Shariah-Compliant Closed-Ended Real Estate Investment Traded Fund)



Fund Manager: AL RAJHI CAPITAL

THE SAUDI CAPITAL MARKET AUTHORITY DOES NOT MAKE ANY REPRESENTATION AS TO THE ACCURACY OR COMPLETENESS OF THIS DOCUMENT, AND EXPRESSLY DISCLAIMS ANY LIABILITY WHATSOEVER FOR ANY LOSS ARISING FROM, OR INCURRED IN RELIANCE UPON, ALL OR ANY PART OF THIS DOCUMENT. PROSPECTIVE SUBSCRIBERS OF THE FUND UNITS OFFERED HEREBY SHOULD CONDUCT THEIR OWN DUE DILIGENCE ON THE ACCURACY OF THE INFORMATION RELATING TO THE UNITS OFFERED. IF YOU DO NOT UNDERSTAND THE CONTENTS OF THIS DOCUMENT YOU SHOULD CONSULT AN AUTHORIZED FINANCIAL ADVISOR.

THIS IS AN ENGLISH TRANSLATION OF THE ARABIC VERSION OF THE TERMS AND CONDITIONS. IN THE EVENT OF ANY CONSISTENCY OR CONTRADICTION BETWEEN THIS TRANSLATION AND THE ARABIC VERSION OF THE TERMS AND CONDITIONS, SUCH ARABIC VERSION SHALL PREVAIL.

"AL RAJHI REIT FUND" has been certified as being Shariah compliant by the Shariah Supervisory Committee appointed for the investment traded fund.

The offering, registration and listing of Al Rajhi REIT Saudi Fund Units has been approved by the CMA on (30/03/1439 H) corresponding to (18/12/2017 G). The Fund's Total Assets Value have been increased from (1,621,912,690 Saudi riyals) to (2,407,390,614 Saudi riyals) by virtue of a CMA Resolution dated 04/02/1441 H corresponding to 03/10/2019 G.

In addition, this Supplementary Annex has been prepared regarding the changes related to the increase of Al Rajhi REIT Saudi Fund total assets value from (2,061,500,228 Saudi riyals) (as per the latest financial statements dated (31/12/2021G) to (3,303,384,214 Saudi riyals). The Additional Units will be offered at the Target Unit Price in the Second Additional Offering at a price to be determined at the average closing price for three (3) Business Days prior to the commencement of the Second Additional Offering, minus (10%). Additional Units are registered in list of changes in the Net Assets Value of the Unitholders.

This Supplementary Annex ("Supplementary Annex") contains detailed information of changes related to the increase of Al Rajhi REIT Saudi Fund ("Fund") total assets value in addition to detailed information about the offering process of additional Units ("Additional Units"). Upon submittal of an application to subscribe for Additional Units, investor's purchase of any of the Fund Additional Units serves as an acknowledgment that the investor has reviewed and accepted the Fund's Terms and Conditions dated 30/03/1439 H corresponding to 18/12/2017 G as amended ("Terms and Conditions") and shall also serve as an acknowledgment that the investor has reviewed and accepted this Supplementary Annex. Investors shall be treated as applying solely on the basis of the information contained in this Supplementary Annex and Terms and Conditions, copies of which are available on Al Rajhi Capital website ("Fund Manager") (www.alrajhicapital.sa), the Capital Market Authority website ("CMA") (www.cma.org.sa) or the Saudi Stock Exchange website ("Tadawul") (www.tadawul.com.sa).

In addition to the Terms and Conditions, prospective investors must read the entirety of this Supplementary Annex before purchasing Additional Units in the Fund. An investment in the Fund involves certain risks and may not be suitable for all investors. Investors must be willing to assume the risks associated with an investment in the Fund, which are described in Paragraph 2(F) of the Terms and Conditions and Paragraph (C) of this Supplementary Annex. If you do not understand the contents of this Supplementary Annex, you should consult an authorized financial advisor.

This Supplementary Annex has been prepared by the Fund Manager being a Saudi Closed Joint Stock Company registered in the Saudi Commercial Register under No. 1010241681 and a Capital Market Institution licensed by the CMA under License No 07068-37 in accordance with the provisions of the Real Estate Investment Funds Regulations issued by the CMA Board of Directors pursuant to Resolution No. 1-193-2006 dated 19/06/1427 H (corresponding to 15/07/2006 G) as amended by the CMA Board Resolution No. 22-22-2021 dated 12/07/1442 H (corresponding to 24/10/2021G) (the "Real Estate Investment Funds Regulations").

Subscription for Additional Units is only made available to: (a) Unitholders registered on the day of Unitholders' Meeting dedicated for approving the increase of the Fund's Total Assets Value and willing to subscribe for Additional Units; (b) Saudi natural persons and GCC nationals; (c) Natural persons residing in Saudi Arabia under a residency ID; (d) institutions, companies, investment funds, other legal entities and legal persons existing in the Kingdom of Saudi Arabia, and eligible foreign investors and GCC investors. All recipients of this Supplementary Annex are required to review any legal or regulatory restrictions relevant to the Second Additional Offering and the sale of Additional Units. Recipients are also required to observe all such restrictions, including the Law of Real Estate Ownership and Investment by Non-Saudis.

In addition to these Terms and Conditions, it is worth noting that information and statements mentioned in this Supplementary Annex and those related to targeted revenues, forecasts, assumptions, or explanatory examples including the presumptive investment table of Unitholders set forth in this Supplementary Annex have been all prepared on the basis of assumptions based on the Fund Manager's information according to its market experience, as well as on publicly available market information.

Future operating conditions and targeted revenues may differ from such assumptions, forecasts, or explanatory examples used in this Supplementary Annex, and consequently no affirmation, representation or warranty is made with respect to the accuracy or completeness of any of these forecasts, assumptions, or explanatory examples. Besides, none of such forecasts, assumptions, or explanatory examples shall form a guarantee for future performance, and all the same has been solely used for explanation purposes, particularly with the existence of several factors that lead to a material difference in actual results, performance, or achievements the Fund Manager may accomplish in connection with the Fund contrary to what has been expected, which includes without limitation, risks related to investments in the Fund, as detailed in Paragraph (C) of the Terms and Conditions and this Supplementary Annex.

Table of Contents

A. Real estate assets to be acquired during the process of increasing the Fund's Total Assets Value:	9
1. A detailed statement of the real estate assets to be acquired.....	9
2. A schedule of the information on Additional Real Estate Assets	11
3. Previous and targeted rental proceeds for Additional Real Estate Assets, and its percentage from the Fund total rental income.....	16
4. Total and net targeted proceeds before and after increasing the Fund's total assets value for 2023G.....	16
5. Valuation of the real estate assets to be acquired.....	17
B. Private placement for the increase of the Fund's total assets value:	18
1. Funds total assets value before and after increase	18
2. Number of Units before and after the increase of the Fund's Total Assets Value.....	19
3. Disclosure of details of using the Fund's offering proceeds	19
4. Detailed statement of the Fund Manager's subscription value in the Fund during the Offering period.....	21
5. Detailed statement of the information of the Additional Real Estate Assets owners subscribing with in-kind contribution.....	21
6. Detailed statement of the total increase in the Fund Assets value.....	21
7. Timetable of the estimated periods of the Target Second Additional Offering.....	23
8. Mechanism to be followed by the Fund Manager to accept subscriptions and allocate Units among Unitholders.....	24
9. Receiving Agents for the Second Additional Offering.....	29
10. Cancellation of the Second Additional Cash Offering and Redemptions.....	29
C. Additional risks related to the increase of the Fund's Total Assets Value:	30
D. Fees, Service Charges, Commissions and Management Fees	31
1. Fees and Expenses.....	31
2. Cases or situations in which the fund manager has the right to waive or deduct any of the aforementioned dues.....	43
3. The table below shows a presumptive investment for Unitholders	43
4. Fund Manager's Acknowledgment.....	46
E. Insurance	46
F. Other Information	47
G. Properties' Management Companies	47

Fund Directory

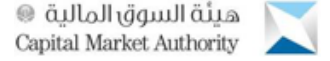
Regulator

Capital Market Authority

P.O. Box: 87171 - Riyadh 11642

Kingdom of Saudi Arabia

Website: www.cma.org.sa



Trading Platform

Saudi Exchange

King Fahad Road, Olaya 6897 - Unit No. 15 - Riyadh 12211 - 3388

Kingdom of Saudi Arabia

Website: www.saudiexchange.sa



Subscription Manager, Fund Manager & Operator

Al Rajhi Capital

King Fahd Road, Al-Rajhi Bank Tower, Al-Morouj District

P.O. Box: 5561 - Riyadh, 11432

Kingdom of Saudi Arabia

Customer service center: 8001245858

Website: www.alrajhi-capital.sa



Receiving Agents

Al Rajhi Bank

King Fahad Road, Al-Rajhi Bank Tower, Al-Morouj District

P.O. Box: 28 - Riyadh, 11114

Kingdom of Saudi Arabia

Customer service center: +966920003344, +8001241222

Website: www.alrajhibank.com



Alinma Bank

King Fahad Road, Al Anood Tower

P.O. Box: 66674 - Riyadh, 11586

Kingdom of Saudi Arabia

Customer service center: 920028000

Website: www.alinma.com



Arab National Bank

King Faisal Road, AL Murabaa
P.O. Box: 7317 - Riyadh, 11564
Kingdom of Saudi Arabia
Customer service center: 8001244040
Website: www.anb.com.sa/ar/web/anb



AlJazira Capital

King Fahad Road
P.O. Box: 20438 - Riyadh, 11455
Kingdom of Saudi Arabia
Customer service center: 8001169999
Website: www.aljaziracapital.com.sa



Riyad Bank

Olaya Road, Riyadh
P.O. Box: 22622 - Riyadh, 11416
Kingdom of Saudi Arabia
Customer service center: 8001242225
Website: www.riyadbank.com/ar/personal-banking



Banque Saudi Fransi

King Saud Road
P.O. Box: 56006 - Riyadh, 11554
Kingdom of Saudi Arabia
Customer service center: +966 (11) 2890000
Website: www.alfransi.com.sa



Custodian

KASB Capital

Al-Morouj District - Olaya Main Street - Opposite to Al Azizia Mall
P.O.Box 395737 - Riyadh 11375
Customer Service: +920000757
Kingdom of Saudi Arabia
Website: www.kasbcapital.com



Auditor

Al Bassam & Co.

Prince Mohammed Bin Abdulaziz Road
P.O.Box: 69658 - Riyadh, 11557
Kingdom of Saudi Arabia
Website: www.pkfalbassam.com



Legal Counsel

THE LAW OFFICE OF MOHAMMAD AL-AMMAR (In Cooperation with King & Spalding LLP)

Kingdom Centre, 20th Floor - King Fahad Road
P.O. Box: 14702 - Riyadh 11434
Tel: +966 11 4669400
Kingdom of Saudi Arabia
Website: www.kslaw.com

مكتب محمد العمار للمحاماة
والاستشارات القانونية
بالتعاون مع كينج أند سبوالدينج

THE LAW OFFICE OF MOHAMMED ALAMMAR
In cooperation with King & Spalding LLP

Authorised Valuers of the Fund Assets

CBRE

Al Zamel Building, Fifth Floor - Mashareq Tower, Al Mutamarat district
Riyadh, Kingdom of Saudi Arabia
Tel: +966 11263 8666
Website: www.cbre.sa



JLL

Al Ta'wuniah Towers, South Tower - Seventeenth Floor, King Fahad Road
Riyadh, Kingdom of Saudi Arabia
Tel: +966 11 218 0303
Website: www.jll-mena.com



CENTURY 21 Saudi Arabia

P.O.Box 37528 - Al Malga, Riyadh 11372
Kingdom of Saudi Arabia
Tel: +966 11 400 0360
Website: www.century21.sa



Definitions

The terms and expressions stated in this Supplementary Annex shall have the same meanings ascribed to them in the Terms and Conditions unless the context requires otherwise. In addition, whenever used in this Supplementary Annex, these terms and expressions shall have the meaning ascribed to them unless the context requires otherwise:

"Fund"	means Al Rajhi REIT, a closed-ended Shariah-compliant real estate investment traded fund managed by the Fund Manager.
"Real Estate Investment Funds Regulations"	means the regulations bearing the same name issued by the Capital Market Authority Board of Directors by Resolution No. 1-193-2006 dated 19/06/1427 AH corresponding to 15/07/2006 G according to the Capital Market Institutions Law No. (M/30) dated 02/06/1424 H, as amended by the CMA Board of Directors Resolution No. 2-22-2021 dated 12/07/1442 H corresponding to 24/02/2021 G as amended from time to time.
"Listing Rules"	means the Listing Rules approved by the CMA Board of Directors pursuant to Resolution No. 3-123-2017 G. dated 09/04/1439 H (corresponding to 27/12/2017 G) as amended by CMA Board Resolution No. 1-104-2019 G. dated 01/02/1441 H (corresponding to 30/09/2019 G.) as amended by Resolution No. 1-22-2021 G. dated 12/07/1442 H (corresponding to 24/02/2021 G).
"Fund's Total Assets Value"	means the Fund's Total Assets Value as valued in accordance with the Fund Terms and Conditions.
"Fund Manager"	means Al Rajhi Capital, a closed Saudi joint stock company registered under commercial registration No. 1010241681 and licensed as a Capital Market Institution under CMA license No. 07068-37 issued on (10/03/1429 H corresponding to 18/03/2008 G).
"Custodian"	means KASB Capital, a Saudi limited liability company registered under commercial registration No. 1010227520 and licensed as a Capital Market Institution under CMA license No. 37-07062 as the Custodian of the Fund.
"Additional Units"	mean the Units which shall be issued in accordance with this Supplementary Annex during the process of increasing the Fund's Total Assets Value.
"Terms and Conditions"	mean the Fund's Terms and Conditions dated (30/03/1439 H) corresponding to (18/12/2017 G) and all amendments thereto.
"Capital Market Authority"	means the Saudi Capital Market Authority (CMA).
"Additional Real Estate Assets"	mean Riyadh Avenue Mall and Al Hanaki Business Center stated in this Supplementary Annex which shall be acquired by the Fund during the process of increasing the Fund's Total Assets Value.
"Target Unit Price"	means the subscription price in the Fund during the Second Additional Offering Period, which is specific to the (new) Additional Units acquired during the process of increasing the Fund's Total Assets Value by offering new Units. The Additional Units will be offered at the Target Unit Price during the second additional offer is determined by the average closing price for three (3) days before the start of the second additional offer, three (3) business days minus (10%);
"Second Additional Offering"	means the offering of Additional Units according to this Supplementary Annex during the Second Additional Offering Period starting from (__ H) corresponding to (__ G) and ending on (__ H) corresponding to (__ G).
"Second Additional Offering Period"	means the period starting from (__ H) corresponding to (__ G) and ending on (__ H) corresponding to (__ G).
"Target Second Offering Amount"	means the target amount to be raised through the increase of the Fund's Total Assets Value.
"Minimum Second Offering Target Amount"	means the minimum target cash subscriptions in the sum of 330,000,000 Saudi riyals.

Changes Related to the Increase of The Total Value of Al Rajhi REIT Fund Assets

A. Real estate assets to be acquired during the process of increasing the Fund's Total Assets Value

1. A detailed statement of the real estate assets to be acquired

The Fund seeks to acquire the Additional Real Estate Assets by increasing the Fund's Total Assets Value.

Below are details of the Additional Real Estate Asset to be acquired by the Fund as per this Supplementary Annex:

Name	Riyadh Avenue Mall	Al Hanaki Business Center Building
City	Riyadh	Jeddah
Real Estate Type	Absolute Ownership	Absolute Ownership
Development Status	Developed	Developed
Purchase Value (SAR)	465,000,000	465,000,000
Total Acquisition Cost (SAR)	497,120,000*	505,025,000**
Total Annual Rent (SAR)	37,485,000	33,000,000
Total Returns (%)***	8.06%	7.10%
Net Returns (%)****	7.54%	6.53%

* The total acquisition cost includes: the purchase price and the Real Estate Transactions Tax in the sum of (23,250,000) Saudi riyals, brokerage fee in the sum of (3,720,000) Saudi riyals, title transfer fees in the sum of (4,650,000) Saudi riyals and due diligence fee in the sum of (500,000) Saudi riyals.

** The total acquisition cost includes: the purchase price and the Real Estate Transactions Tax in the sum of (23,250,000) Saudi riyals, brokerage fee in the sum of (11,625,000) Saudi riyals, title transfer fees in the sum of (4,650,000) Saudi riyals and due diligence fee in the sum of (500,000) Saudi riyals.

***The total returns percentage is calculated by dividing the total rent for the year 2023G by the purchase price.

**** The net returns percentage is calculated by dividing the total rent for the year 2023G by the total acquisition cost.

2. A schedule of the information on Additional Real Estate Assets

General Information of the Property

Property Name	Riyadh Avenue Mall
Owner's Information	Thilal Al Yasmine Trading Company pursuant to title deed No. 710114045756 dated 05/08/1440H
Property Type	Mall
Country/City	Riyadh, Kingdom of Saudi Arabia
District/Street	Al Murabba District, Prince Faisal bin Turki Road



Land Area	27,842.27 m ² .
Built Up Area (As per building permit)	72,401 m ² .
Number of Floors	9 (basement + mezzanine + ground floor + first, second, third, fourth, fifth and sixth floors).

Type and Number of Units	Usage	No. of Units
	Commercial Shops	103
Kiosks	16	
Offices	20	
Parking Spaces	533	
Total	672	

Occupancy Rate	100%
----------------	------

Building Completion Date	09/08/1431H
--------------------------	-------------

Property Purchase Cost	465,000,000 Saudi riyals excluding the Real Estate Transactions Tax and borekerage fee.
------------------------	---

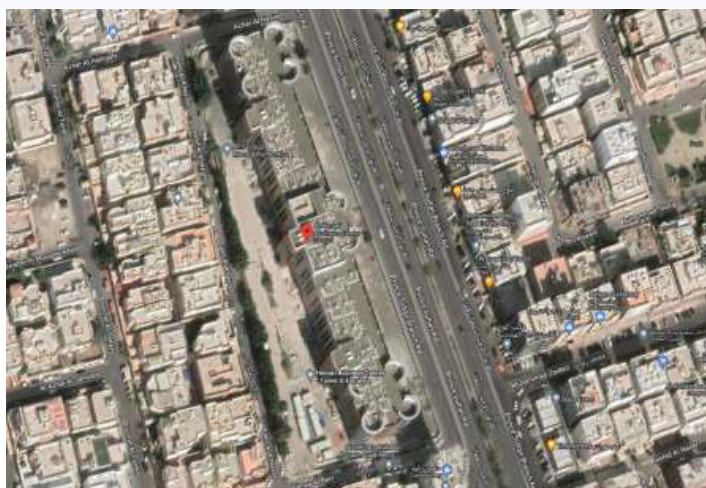
Brokerage Fee and Real Estate Transactions Tax	<ul style="list-style-type: none"> Real Estate Transactions Tax (5%) equivalent to (SAR 23,250,000). Brokerage fee (8%) equivalent to (SAR 3,720,000). The brokerage fee is paid by the Fund to the real estate broker (Jones Lang LaSalle), noting that Jones Lang LaSalle Company evaluates the properties of the Al Rajhi REIT Fund and this property was not evaluated by Jones Lang LaSalle during the acquisition process to avoid a conflict of interest.
--	--

<p>Overview of Existing Leases</p>	<p>The property is fully leased to Lulu Properties LLC, a limited liability company incorporated in the Kingdom.</p> <p>Key information about the lease:</p> <ul style="list-style-type: none"> - The lease contract has an initial period of twenty-five (25) binding years, and the remaining period is (19) binding years. - The annual rent for the year 2023 is 37,485,000 Saudi riyals. - The rent is increased by 5% every 4 years. - The tenant is not entitled to assign its interest in the lease contract (other than permitted sub-lease contracts) without the consent of the landlord. <p>With regard to the lease registration via the "Ejar" Platform, it is noted that the lease contract was executed on 26/12/2016 G., i.e. before the enforcement of the relevant law requiring the registration of lease contracts via the "Ejar" platform. Accordingly, the lease contract was not registered or documented on the said platform, yet it is agreed in the agreements pursuant to which the property shall be acquired that the registration and documentation of the lease contract will take place after the completion of the title transfer process.</p>
<p>Services</p>	<p>The tenant is obligated to pay operating expenses, including property management, periodic maintenance and insurance.</p>
<p>Income from the Property for the last three years</p>	<p>2020: 35,700,000 Saudi riyals - 2021: 35,700,000 Saudi riyals - 2022: 35,700,000 Saudi Riyals</p>
<p>Target Rental Returns of the Property (target rental returns were calculated based on signed and valid lease contracts only, and no contract renewals were taken into account)</p>	<p>2023: 37,485,000 Saudi riyals - 2024: 37,485,000 Saudi riyals - 2025: 37,485,000 Saudi riyals 2026: 37,485,000 Saudi riyals - 2027: 39,359,250 Saudi riyals - 2028: 39,359,250 Saudi riyals 2029: 39,359,250 Saudi riyals - 2030: 39,359,250 Saudi riyals - 2031: 41,327,213 Saudi riyals 2032: 41,327,213 Saudi riyals - 2033: 41,327,213 Saudi riyals - 2034: 41,327,213 Saudi riyals 2035: 43,393,573 Saudi riyals - 2036: 43,393,573 Saudi riyals - 2037: 43,393,573 Saudi riyals 2038: 43,393,573 Saudi riyals - 2039: 45,563,252 Saudi riyals - 2040: 45,563,252 Saudi riyals 2041: 45,563,252 Saudi riyals</p>
<p>Payment Method</p>	<p>The rental amount is paid quarterly at the beginning of every 3 months.</p> <p>The tenant is not entitled to terminate the lease contract.</p>
<p>Lease Termination Terms</p>	<p>In the event that the tenant defaults or breaches its obligations under the lease contract, and the default or breach has not been remedied within (14) days, the landlord shall have the right to terminate the lease contract as agreed thereunder.</p> <p>The landlord may also terminate the lease contract in the event that the property title is expropriated.</p>
<p>Additional Information</p>	<p>The tenant may not assign its interest in the lease (other than entering into subleases as permitted under the lease contract) without the consent of the landlord.</p> <p>The tenant shall bear the costs related to property insurance, third party liability insurance and defected building liability insurance.</p> <p>The tenant shall bear the maintenance and operating costs.</p> <p>An unconditional and irrevocable guarantee was provided by EMKE Group (LLC) (a related party of the tenant affiliated to the same Lulu Holding group, which headquarters is located in the Emirate of Abu Dhabi, United Arab Emirates) to ensure the tenant's payment of all amounts due under the lease contract and the tenant's performance of maintenance, repairs and renovation (as specified in the lease contract), for the duration of the lease contract.</p> <p>The Fund shall bear the real estate transactions tax of 5% of the property purchase price, as well as the brokerage fee of 0.8% of the property purchase price.</p> <p>The property title deed is currently mortgaged in favor of a branch of Bank Muscat as security for an amount owed by the owner (Thilal Al Yasmine Trading Company) to the bank, noting that the mortgage will be released on or before the date of the title transfer to the Fund, as the Fund will acquire the property free of any mortgages.</p>

General Information of the Property

Property Name	Al Hanaki Business Center (used as the headquarters of the Court of Appeal and the Personal Status Court in Jeddah)
Owner's Information	Mutlaq bin Saleh Al Hanaki, pursuant to title deed No. 620216018846 dated 10/05/1439H
Property Type	Administrative/Commercial
Country/City	Jeddah, Kingdom of Saudi Arabia
District/Street	Al Nahdah district, Prince Sultan bin Abdul Aziz Road

Location Map



Land Area	19,410.51 m ²
Built Up (As per building permit)	56,624.43 m ²
Number of Floors	7 (basement + ground floor + mezzanine + four identical floors + roof).
Type and number of Units	196 Units, 630 Parking spaces
Occupancy Rate	100%
Building completion date	28/07/2012 G. ¹ The date of occupancy certificate after restoration is 10/07/1444 H corresponding to 01/02/2023 G
Property Purchase Cost	465,000,000 Saudi riyals excluding real estate transactions tax and borekerage fee.
Borekerage Fee and Real Estate Transactions Tax	<ul style="list-style-type: none"> • Real Estate Transactions Tax (5%) of the Purchase Price equivalent to 23,250,000 Saudi riyals. • Brokerage fee (2.5%) of the Purchase Price equivalent to 11,625,000 Saudi riyals to be paid by the Fund to the real estate broker who is not a related party.

¹ as per a written document issued by the Saudi Electricity Company in North Jeddah on 30/03/1444 H (corresponding to 25/10/2022 G). Electric current was connected to the property on 28/07/2012 G. The occupancy certificate after restoration has been issued on 10/07/1444 H corresponding to 01/02/2023 G

Overview of existing leases	<p>After the building completion, the property was partially leased to multiple tenants, but thereafter, the property was completely vacated and fully leased to the Ministry of Justice under the lease contract dated 25/10/1441 H (corresponding to 17/06/2020 G), in line with the State Lease and Eviction law for Real Estate issued by Royal Decree No. M/61 dated 18/09/1427 H.</p> <p>The annual rental amount is currently 33,000,000 Saudi riyals, subject to an increase upon extending the lease contract as mentioned below.</p> <p>The contract term is (3) years, starting from the date of the property handover on 01/03/1444 H (corresponding to 27/09/2022 G), and is automatically renewed unless one of the parties informs the other of their unwillingness to renew it as mentioned below. The tenant has the right to extend the lease contract term after the expiry of the first (3) years, for a period not exceeding (3) additional years. In such case, the rental amount is subject to an increase of no more than (5%) if the extension is for an additional one (1) year, and by no more than (10%) if the extension is for a period more than one year (1). The rent is paid in advance in annual installments on or before each rent payment date.</p> <p>The landlord shall be liable for maintenance and repair of any structural defects in the property. In addition, the landlord shall be liable for the repair (and renovation) of the property “fittings” at its own expense without claiming any compensation from the tenant. The landlord is obligated to maintain the elevators and air conditioners (if any) by a specialized company and at its his own expense.</p> <p>The tenant shall be liable for periodic maintenance and shall not be liable to compensate the landlord upon eviction of the property for damages resulting from structural defects or from normal use or for the costs of modifications or removals required by the landlord prior to the execution of the lease contract.</p>
Income from the property for the last three years	<p>Not Applicable as the property was under restoration.</p> <p>The eviction of the tenants began about 4 years ago, and the lease contract was signed with the Ministry of Justice about two and a half years ago, after the eviction of the tenants. After signing the lease contract, the period of restoration works began, during which there was no rental income.</p>
Services	<p>The tenant is obligated to pay operating expenses, including the property management and periodic maintenance. The landlord shall be liable for elevators maintenance contracts.</p>
Payment Method	<p>The rental amount is paid annually (at the beginning of each year)</p>
Lease Termination Terms	<p>The lease contract may be terminated by either party upon 180 days written notice to the other party prior to the lease contract end date wherein the party states its desire to terminate the contract. The lease contract may be terminated for public safety or in the event of structural defects.</p>
Target Rental Returns of the Property (target rental returns were calculated based on signed and valid lease contracts only, and no contract renewals were taken into account)	<p>2023: 33,000,000 Saudi Riyals - 2024: 33,000,000 Saudi Riyals - 2025: 33,000,000 Saudi Riyals</p>
Additional Information	<p>The building construction was completed in 2012 G. In 2021G a restoration license was issued for the building, and in 2022 G., the restoration of the building was completed.</p>

3. Previous and targeted rental proceeds for Additional Real Estate Assets, and its percentage from the Fund total rental income

Year	2019	2020	2021	2022	2023
Previous and Target Rental Proceeds*	35,700,000	35,700,000	35,700,000 (excluding Al Hanaki Business Center Building)**	35,700,000 (excluding Al Hanaki Business Center Building)	70,485,000
Rate of Additional Real Estate Assets from the Fund Total Rental Income	31%	21%	27%	22%	30%

* The total rental proceeds for Riyadh Avenue Mall is equivalent to the net rent, as the tenant bears all costs of property management and maintenance, including insurance on the property for the benefit of the landlord. As for Al Hanaki Business Center, the tenant bears the property management and maintenance costs with the landlord bearing elevators maintenance costs. Considering that the elevators were renewed during the renovation and are under warranty, the landlord is presumably not incurring any costs in this regard to date, and therefore the total rental proceeds for Al Hanaki Business Center is equivalent to its net rental amount.

** The rental period of Al Hanaki Business Center property starts from the date of final handover of the property, accordingly, it was not calculated for the year 2022 G. The Seller completed all restoration works on the property and handed it over to the tenant on 27/09/2022.

4. Total and Net Target Proceeds before and after increasing the Fund's Total Assets Value for the year 2023G

Item	Before increasing the Fund's Total Asset Value	After increasing the Fund's Total Assets Value (subject to the maximum limit)	After increasing the Fund's Total Assets Value (subject to the minimum limit)
Income	*****158,225,515	233,410,459	233,410,459
Fund Expenses	30,963,140	33,207,865	33,028,650
Finance Costs (assuming a financing cost of 5.11%)	45,806,020	45,806,020	80,675,674
Total Fund Costs	76,769,159	79,013,884	113,704,324
Cash Flows from Financial Operations	*****81,456,356	154,396,575	119,706,135
Fund's Net Assets Value	1,301,557,012	2,365,026,435	1,647,547,803
Fund's Total Assets Value	*2,239,914,791	3,303,384,214	3,268,286,292
Total Target Proceeds (Income/Fund's Net Assets Value)	12.16%	9.87%	14.17%
Net Target Proceeds (cash flows from financial operations/Fund's Net Assets Value)	6.26%	6.53%	7.27%

* The target return for the year 2023G. was estimated based on the semi-annual financial statements for the year 2022G. and after considering the Fund's performance during the third quarter of 2022G. This return is a target return and may change with changes that may occur during the year 2023G.

5. Valuation of the Real Estate Assets to be acquired:

The Fund Manager has appointed two accredited valuers licensed by the Saudi Authority for Accredited Valuers in order to conduct an independent valuation for the Additional Real Estate Assets in accordance with the details and information stated in the following table:

Riyadh Avenue Mall	(CBRE)	(CENTURY 21)
Date of Valuation Report	01/02/2023 G	10/01/2023 G
Value Price	499,100,000	474,960,000
Valuations Rate		487,030,000
Purchase Price		465,000,000

AL Hanaki Buisness Center Building	(CBRE)	(Jones Lang LaSalle)
Date of Valuation Report	01/02/2023 G	29/01/2023 G
Value Price	494,100,000	456,680,000
Valuations Rate		475,390,000
Purchase Price		465,000,000

B. Private placement for the increase of the Fund's total assets value

1. Funds total assets value before and after increase

The Fund's Total Assets Value before the increase of the Fund's Total Assets Value is 2,061,500,228 Saudi Riyals (according to the latest financial statements as of December 31, 2021G, and the Fund intends to increase the Fund's Total Assets Value by issuing additional Units during the Second Additional Offering Period which starts from (___ H) corresponding to (___ G) and ends on (___ H) corresponding to (___ G) (ten business days) amounting to (___) Units, and the additional Units will be offered at the Target Unit Price in the Second Additional Offering at a price to be determined at the average closing price for three (3) Business Days prior to the commencement of the Second Additional Offering, minus (10%). The price will be rounded to the nearest 2 decimal points. The Additional Units are recorded in the list of changes in the Net Assets Value of the Unitholders, raising the amount of 1,012,380,710 Saudi riyals (referred to as the "Target Second Offering Amount"), and the Fund's Total Assets Value, if the Target Second Offering Amount is raised, will be 3,303,384,214 Saudi Riyals.

2. Number of Units before and after the increase of the Fund's Total Assets Value

The number of the Fund Units before the increase in the Fund's Total Assets Value is 161,856,857 Units, and it is planned to offer (___) additional Units within the Second Additional Offering, and the number of Fund Units after the increase in the Fund's Total Assets Value will be (___) Units in case the Fund has raised the full amount of the Target Second Offering Amount, and (___) Units in the event that the full Target Second Offering Amount is not raised.

The Additional Units will be offered in accordance with the procedures in force pursuant to the CMA Regulations and Instructions in addition to the Real Estate Investment Funds Regulations and the Listing Rules.

The Additional Units will be offered at the Target Unit Price in the Second Additional Offering at a price to be determined at the average closing price for three (3) Business Days prior to the commencement of the Second Additional Offering, minus (10%). The price will be rounded to the nearest 2 decimal points. The Additional Units are recorded in the list of changes in the Net Assets Value of the Unitholders.

In addition to cash contributions, the Fund Manager has the right to obtain financing to acquire Additional Real Estate Assets, in accordance with what is stated in paragraph b (6) in a detailed statement on the minimum and maximum limit of the total increase in the Fund's Total Assets Value below. The additional Units will be distributed to subscribers in the Second Additional Offering as follows, assuming that the total Target Second Offering Amount has been raised:

Subscribers	Number of Additional Units	Value of Additional Units (SAR)	Subscriber's Ownership % in the Fund	Subscription Method
Fund Manager	()	()	()	Cash
Remaining Investors	()	()	()	Cash
Total	()	()	()	--

3. Disclosure of details of using the Fund's Offering Proceeds

(98.68%) of the total Second Additional Offering proceeds shall be applied for acquiring the Additional Real Estate Assets in accordance with the details and information set forth in the following table assuming that the entire Target Second Additional Offering Amount has been raised:

Item	Amount (SAR)
Purchase price of Additional Real Estate Assets	Cash from Subscription Amounts
Real Estate Transactions Tax	Cash from Subscription Amounts
Due Diligence	Cash from Subscription Amounts
Brokerage Fee	Cash from Subscription Amounts

The following table shows the application of funds assuming that the entire Target Second Additional Offering Amount has been raised:

Item	Source	Amount (SAR)
Purchase price of Additional Real Estate Assets	Cash from Subscription Amounts	930,000,000
Real Estate Transactions Tax	Cash from Subscription Amounts	46,500,000
Title Transfer Fees	Cash from Subscription Amounts	9,300,000
Due Diligence	Cash from Subscription Amounts	1,000,000
Brokerage Fee	Cash from Subscription Amounts	15,345,000
Cash on hand*	Cash from Subscription Amounts	10,235,710
Total		1,012,380,710

* Part of the cash will be used to pay the actual costs of the receiving agents for the additional offering in the amount of 1,460,217 Saudi riyals, and the remaining cash will be used to cover the expenses of improving the Fund's properties.

(100%) of the total Second Additional Offering proceeds shall be applied for acquiring the Additional Real Estate Assets in accordance with the details and information set forth in the following table assuming that the Minimum Second Offering Target Amount has been raised:

Item	Amount (SAR)
Purchase price of Additional Real Estate Assets	Cash from Subscription Amounts and Financing
Real Estate Transactions Tax	Cash from Subscription Amounts and Financing
Due Diligence	Cash from Subscription Amounts and Financing
Brokerage Fee	Cash from Subscription Amounts and Financing

The following table shows the application of funds assuming that the Minimum Second Offering Target Amount has been raised:

Item	Source	Amount (SAR)
Purchase price of Additional Real Estate Assets	Cash from Subscription Amounts and Financing	930,000,000
Real Estate Transactions Tax	Cash from Subscription Amounts and Financing	46,500,000
Title Transfer Fees	Cash from Subscription Amounts and Financing	9,300,000
Due Diligence	Cash from Subscription Amounts and Financing	1,000,000
Brokerage Fee	Cash from Subscription Amounts and Financing	15,345,000
Financing arrangement fee paid to financing bank	Cash from Subscription Amounts and Financing	3,411,904
Financing arrangement fee paid to the Fund Manager	Cash from Subscription Amounts and Financing	6,823,806
Total		1,012,380,710

4. Detailed Statement of the Fund's Manager Subscription Value in the Fund during the Offering Period

The Fund Manager will subscribe in the Second Additional Offering to maintain its ownership percentage of the Fund, and the amount that the Fund Manager will invest in the Second Additional Offering will be determined based on the proceeds from the Second Additional Offering. It is possible to increase the percentage of the Fund Manager's ownership in the Fund, which will be disclosed in the summary of the financial disclosure available to the Unitholders.

5. Detailed Statement of the information of the Additional Real Estate Assets Owners subscribing with in-kind contribution

Not applicable as there will be no in kind contributions

6. Detailed Statement of the total increase in the Fund's Assets value

Ownership of Investors before the increase of the Fund's Total Assets Value

Classification	Number of Units	Value of Units	Ownership Percentage	Subscription Method
Non-Public	()	()	()	()
Public	()	()	()	()
Total	()	()	()	()

Ownership of Investors after the increase of the Fund's Total Assets Value

Classification	Number of Units	Value of Units	Ownership Percentage	Subscription Method
Non-Public	()	()	()	()
Public	()	()	()	()
Total	()	()	()	()

Item	Case (1): Maximum limit (after raising the entire Second Additional Offering)	Case (2): Minimum limit (after raising Minimum Second Offering Target Amount)
Cash Subscription (SAR) through the offering process to increase the Fund's Total Assets Value	SAR 1,012,380,710	SAR 330,000,000
Financing	-	SAR 682,380,710
Financing percentage from the Fund's Total Assets after increasing the Fund Total Assets	27.14%	48.31%
Total Amount	SAR 1,012,380,710	SAR 1,012,380,710

The Fund Manager aims to raise the entire Target Second Offering Amount, and in the event that the Minimum Second Offering Target Amount is not covered, the Fund Manager shall act in accordance with Paragraph b (10) (Cancellation of the Second Additional Offering and Redemptions) below.

7. Timetable of the estimated periods of the Target Second Additional Offering

Steps	Expected Periods
Obtaining approval of the Unitholders	10 (ten) business days as of obtaining the CMA approval of this Supplementary Annex and the increase of the Fund's Total Assets Value.
Preparing and coordination with Receiving Agents regarding the Offering of Additional Units	5 (five) business days as of obtaining approval of the CMA of the increase of the Fund's Total Assets Value.
Second Additional Offering Period	the Second Additional Offering Period starts from (___) H, corresponding to (___) G and ends on (___) H, corresponding to (___) G 10 (ten) Business days).
Second Additional Offering Period Extension	the Second Additional Offering Period starts from (___) H, corresponding to (___) G and ends on (___) H, corresponding to (___) G 10 (ten) Business days).
Accepting/Rejecting the Subscription Application	5 (five) business days from the closing of the Second Additional Offering period.
Allocation of Additional Units	15 (fifteen) business days from the closing of the Second Additional Offering period or the expiration of the Second Additional Offering period extension (if any).
Redemption of the surplus Subscription Amount	15 (fifteen) business days from the closing of the Second Additional Offering period.
Acquiring & Title Transfer of Additional Real Estate Assets	60 (sixty) business days from the closing of the Second Additional Offering period.
Cancellation and Redemptions	If offering of Additional Units is cancelled, all subscription amounts received will be redeemed to investors alongside any profits (if any) without any discount within a period not exceeding 5 (five) business days following the closing of the Second Additional Offering period.

8. Mechanism to be followed by the Fund Manager to accept subscriptions and allocate Units among Unitholders

A. Subscription Steps

- **Through the Fund manager - Al Rajhi Capital Company**

Qualified investors (excluding individuals who do not have an account with Al Rajhi Bank, where they subscribe through receiving agents) can subscribe to increase the Fund's Total Assets Value, provided that they have an active investment portfolio with any financial company licensed by the Capital Market Authority, and the Qualified Investor will subscribe through the electronic channels of the Fund Manager by visiting the website: www.alrajhi-capital.com

- **Step One - Preparing Subscription Applications**

- Electronic copy of a valid national ID/residence permit.
- Having an IBAN account number registered in the name of the subscriber ensuring the account has sufficient funds to pay the subscription amount and subscription fee.

- **Step Two - Transferring the Subscription Amount and Fees**

The full subscription amount shall be transferred to the following account:

- Bank Name:
- Account Name:
- Account number:
- IBAN No:

The full subscription amount must be transferred from a bank account registered in the name of the Qualified Investor applying to invest in the Fund, provided that the transfer reference number is added to the subscription application form during the third step (below), in addition to attaching a copy of the valid national ID/residence permit. In the event that the subscription application form does not match the attached transfer amount and the name of the subscriber, the Fund Manager has the right to reject the subscription application.

- **Step Three - Filling the Subscription Form (E-Subscription)**

The investor shall obtain the subscription application form by visiting the Fund Manager's website: www.alrajhi-capital.sa. The investor shall fill out the entire subscription form and then send it electronically using the E-Subscription feature. The investor shall also enclose all the documents required as hereinabove explained in the First and Second Steps.

No subscription application or bank transfer shall be accepted after the closing of the Second Additional Offering Period. Investors shall not be allowed to modify data stated in the subscription application after it is submitted. However, a subscription application may be cancelled and a new one is submitted; however, no accepted and confirmed subscription applications shall be cancelled.

In all cases, investors must fulfil subscription requirements, fill in documents and upload the same through the E-Subscription feature.

- **Step Four - Confirming the Receipt of Subscription Application**

The Fund Manager will send a receipt confirmation of the subscription application form to the Fund by e-mail or by text message to the mobile number registered through the E-Subscription feature within a period of 3 (three) business days of the date of receiving the subscription amount.

- **Step Five - Accepting the Subscription Application**

The subscription application shall be reviewed within a period of 3 (three) business days. If the application is not fully completed or there is any feedback, the client will be notified via an SMS message or e-mail to the mobile number through the E-Subscription feature within one business day as of the date on which the client is so notified. If the application is complete, the client will be notified of the acceptance of his subscription application.

Corporate Investors, Investment Funds, & Investment Portfolios may refer to the Fund Manager.

- **Documentation Requirements (Companies):**

- Copy of the Commercial Register with the company seal.
- Copy of the Articles of Association and Bylaws with the company seal.
- Copy of the national ID of the authorized signatory with the company seal, signed by the authorized person.

- **Documentation Requirements (Investment Funds):**

- Copy of the Commercial Register of the Fund Manager with the company seal.
- Copy of the Articles of Association and Bylaws of the Fund Manager with the company seal.
- Copy of activity license of the Fund Manager.
- Copy of the Fund's Terms and Conditions.
- Copy of the CMA approval to the Fund Offering.
- Copy of the national ID of the authorized signatory with the company seal, signed by the authorized person.

- **Documentation Requirements (Investment Portfolios):**

- Copy of the national ID of the Portfolio Holder.
- Copy of the Commercial Register of the Portfolio Manager with the company seal.
- Copy of the Articles of Association and Bylaws of the Portfolio Manager with the company seal.
- Copy of activity license of the Portfolio Manager.
- Copy of the Portfolio Management Agreement.
- Copy of the national ID of the authorized signatory with the stamp of the company, signed by the authorized person.

- **Notes:**

The Client must confirm the authenticity of the information and documents submitted. Al Rajhi Capital shall not be liable for any errors.

The Client must consider that the value of the application is identical with the bank transfers executed, and the application will be rejected in the event of any variations in excess or shortage.

Any amount transferred from a non-registered account in the subscription form will be rejected / disapproved upon subscription in the Fund. The bank account must be in the name of the Client.

In the event of any questions, please contact us at:

92000 5856 or via email at customerservice@alrajhi-capital.com

- **Through Receiving Agents**

The investor can subscribe through receiving agents namely Al Rajhi Bank, Riyad Bank, Al Jazira Capital, Alinma Bank, Arab National Bank and Banque Saudi Fransi, pursuant to clause b (9) herein. Upon subscription through receiving agents, the investor shall attach the following documentation according to the investor category:

- **Documentation Requirements (All Investors)**

The subscription application (paper or electronically, as the case may be) completed and signed and ensuring sufficient balance for the subscription amount and subscription fees.

- **Documentation Requirements (Individuals)**

Copy of a valid national ID card for Saudis or copy of valid residence permit for residents.

- **Requirements for Minors and Dependant Individuals**

Subscriptions of dependents and minors to the Fund are accepted through the legal guardian or dependent, and the following documents for minors and dependents should be submitted to the Fund Manager:

- Copy of the national ID of Saudi or Gulf minors or passport copy or residence permit for resident minors aged 15 Hijri years to 18 Hijri years or the family book for those under 15 years of age (or an equivalent proof of identity for non-Saudis);
- National ID for Saudis or Gulf nationals, or passport and residence permit for residents, for the legal guardian of the applicant.

During the Second Additional Offering Period, the investor can participate with his children and wife as dependents in the same application. If there is a legal guardian, the subscription shall be through the electronic channels used by the guardian, and the debit from the bank account shall be in the name of the minor, and then the Units shall be deposited in the name of the minor himself.

B. Allocation of Additional Units for Subscribers

- **First**

Additional Units offered shall be allocated first to registered Unitholders on the day of the Unitholders' meeting dedicated to approving the increase in the Fund's Total Assets Value and those willing to subscribe to the Additional Units on a pro rate basis among them as per subscription applications.

- **Second**

The remaining Additional Units shall be allocated to registered Unitholders on the day of Unitholders' Meeting dedicated to approving the increase in the Fund's Total Assets Value and those willing to subscribe to the Additional Units on a pro rate basis among them as per subscription applications.

- **Third**

The remaining Additional Units (if any) shall be allocated to the rest of the new investors other than registered Unitholders on the day of Unitholders' Meeting dedicated to approving the increase in the Fund's Total Assets Value on a pro rata basis among them as per subscription applications. At least 5% of the Additional Units are allocated to Institutional Investors. In the event that it is not covered by them, it will be allocated to the rest of the individual subscribers.

- **Fourth**

The unallocated surplus of Units (if any) shall be redeemed to all Unitholders by a bank transfer to the investor's account specified at the subscription application, within a period not exceeding 15 (fifteen) business days following the closing of the Second Additional Offering Period, provided that the title transfer of the Additional Real Estate Assets shall be made for the interest of the Fund. Besides, the Additional Units shall be listed at Tadawul within a period not exceeding 60 (sixty) days of the end of the Second Additional Offering Period.

The Fund Manager shall have the right to reject any subscription application at the Second Additional Offering in case accepting such application would cause a violation of the liquidity conditions set forth in Article (11) of the Listing Rules providing for: (1) there must be at least 200 public Unitholders at the time of listing; (2) the minimum Funds' Total Assets Value must be at least 500 million Saudi riyals; (3) the nominal value per Unit to be listed must be SR 10; (4) and at least (30%) of the total Fund Units are owned by public unitholders at the time of listing; (5) the requirements set forth in subparagraphs (1) and (4) of this clause shall constitute a continuous obligation on the Fund Manager; (6) If the Fund Manager at any time, following having its Units listed, becomes aware that the requirements of subparagraphs (1) and (4) of this clause are no longer met, the Fund Manager must inform the Exchange immediately and take the necessary remedial actions to ensure that the relevant requirements are met. The Fund Manager shall keep the Exchange informed on any progress in respect of the remedial actions.

9. Receiving Agents

Investors may subscribe for the increase of the Fund's Total Assets Value provided that they have an active investment portfolio with a Capital Market Institution. Each investor shall subscribe via electronic channels of the Fund Manager by visiting the following website: www.alrajhi-capital.com Besides, Subscription for the Second Additional Offering shall be also available through the Receiving Agents, namely Al Rajhi Bank, Riyad Bank, AL Jazira Capital, Alinma Bank, Arab National Bank and Banuqe Saudi Fransi. An investor may subscribe for the Second Additional Offering provided that he has a bank account with the Receiving Agent and an active investment portfolio with any Capital Market Institution.

The investor will subscribe through the electronic channels of the Receiving Agent after accepting this Supplementary Annex or through the branches of the Receiving Agent after submitting a signed copy of this Supplementary Annex.

10. Cancellation of the Second Additional Cash Offering and Redemptions

The Second Additional Offering for Additional Units may be cancelled and all subscriptions amounts shall be redeemed by investors without deduction (unless decided otherwise by the CMA):

- a. Failure to transfer title of any of the Additional Real Estate Assets to the Fund; or
- b. In case the Minimum Second Offering Target Amount is not totally covered.

If the offering of Additional Units is cancelled, all subscription amounts received will be cash redeemed by investors without deduction within a period not exceeding 5 (five) business days following the closing of the Second Additional Offering period.

C. Additional risks related to the increase of the Fund's Total Assets Value:

- Reducing the contribution ratio in the event of an increase in the Fund's Total Assets Value**

The Fund Manager aims to increase the Fund's Total Assets Value under this Supplementary Annex and may perform such increase at various stages in the future. When the Fund's Total Assets Value increases, the Fund Manager will issue Additional Units in the Fund in exchange for additional in-kind or cash contributions, which leads to a decrease in the ownership percentage of existing Unitholders in the Fund, which will have an adverse effect on the Unitholders voting rights.
- No sufficient guarantees to pay rental payments of the Additional Real Estate Assets**

Although in most cases the Fund Manager intends to secure guarantees regarding the payment of rental dues related to the real estate assets of the Fund (such as the guarantee provided by EMKE Group (LLC) in relation to the Riyadh Avenue Mall property), the Fund may not be able to rely on such guarantees and collect all the due rental amounts in the event of non-payment, due to various reasons, including the failure to cover all the amounts due under the lease contract or the inability to implement the provided guarantee, hence the Fund cash flows and ability to make distributions to the Unitholders shall be adversely affected.
- Real Estate Transactions Tax**

The Real Estate Transactions Tax was applied in the Kingdom of Saudi Arabia pursuant to the Real Estate Transactions Regulations issued by Royal Order No. (A/84) dated 14/02/1442 H. According to the said regulations, a tax of 5% of the property price agreed upon between the seller and the purchaser is imposed. The said tax is paid to the Zakat, Tax and Customs Authority for any real estate transaction in the Kingdom. Given the recent application of the said regulations, the Fund Manager cannot predict any future amendments to the said regulations or its impact on the Fund, the Fund assets, or distributions to Unitholders.

- **Lease Contracts Registration**

Cabinet Resolution No. 292 dated 16/05/1438 H states that lease contracts not registered on Ejar platform shall not be considered valid and productive contracts. Although the Fund intends to register all lease contracts on Ejar platform, the Fund has not been able to register all lease contracts related to the Fund assets, including those related to Additional Real Estate Assets and contracts concluded before the entry into force of the said Cabinet decision. Specifically, all lease contracts concluded after the entry into force of the Cabinet resolution and contracts for properties leased to multiple tenants have been registered. As for contracts for properties leased to a principal single tenant and contracts concluded before the Cabinet resolution entered into force, the Fund Manager intends to register the same as soon as possible upon renewal of these contracts. In the event that some lease contracts related to the Fund's real estate assets are not registered, these contracts may become unproductive with regard to its administrative and legal effect, and this may result in an adverse impact on the Fund's business, cash flows and distributions to Unitholders.

- **Increase in the Cost of Financing**

The Fund may be affected by the increase in financing costs in the market in general. If the market faces an increase in financing costs, this may adversely affect the ability of potential buyers to obtain real estate facilities to acquire the Fund's assets. Any decrease in the levels of demand for the Fund's assets will lead to a decrease in the values assigned to such assets by the real estate evaluators, which may have an adverse impact on the rental income of the Fund and the profits achieved when selling the Fund's assets and distributions to Unitholders.

D. Fees, Service Charges, Commissions and Management Fees

1. Fees and Expenses

The following table includes a disclosure of all fees and expenses incurred by the Fund assets in detail, by clarifying the amounts of fees and expenses and their percentage of the total Fund assets and the maximum limit for all expenses and fees. The table also shows all fees, commissions and management fees:

Fee Type	Percentage	Amount (SAR)	Max. Limit	Method of Calculation	Payment Time
Subscription Fee	2% of the subscribed and allocated amount	NA	2% of the subscribed and allocated amount	<p>The investor shall pay the Fund Manager a Subscription Fee of a maximum of 2% of the amount subscribed and allocated, during the Initial Offering Period or upon any increase in the Total Value of the Fund's Assets. In both cases, it is paid by the investor as an additional amount to the subscription amount. All amounts mentioned in this item do not include value-added tax, and it is calculated as an additional amount as appropriate and when applicable.</p> <p>The Fund Manager has decided to exempt investors from this fee in the Second Additional Offering.</p>	<p>Paid once upon the Initial Subscription to the Fund or increasing the Total Value of the Fund's Assets.</p> <p>The Fund Manager has decided to exempt investors from this fee in the Second Additional Offering.</p>
Mgmt Fee	0.80 %			<p>Annual fees paid by the Fund on a quarterly basis from the Fund's Total Assets Value/ Real Estate Assets according to the latest valuation after deducting expenses, calculated and paid every three months, starting from the date of listing. The first management fee payment is paid on a pro rata basis, taking into account the days elapsed from the calendar quarter.</p> <p>In the event that the Fund does not have sufficient cash available to pay the management fees at the beginning of the calendar quarter, the payment of fees can be postponed until sufficient cash flows are available with the Fund.</p> <p>The above amounts stated herein do not include the VAT and shall be calculated as an additional amount whenever required and applicable.</p>	Paid Quarterly

Custody Fee	185,000			<p>The Fund shall pay the Custodian an annual fee in the sum of SAR 185,000 to be calculated and paid quarterly.</p> <p>The above amounts stated herein do not include the VAT and shall be calculated as an additional amount whenever required and applicable.</p>	Paid Quarterly
Title Transfer Fee	1%			<p>The Fund shall pay to the Fund Manager a title transfer fee of 1% of the purchase or sale price for each property acquired or sold by the Fund in consideration of the Fund Manager's efforts to acquire or sell any investment. Title transfer fee is paid upon completion of each property acquisition or sale.</p> <p>The above amounts stated herein do not include the VAT and shall be calculated as an additional amount whenever required and applicable.</p>	Paid once upon purchasing or selling a property
Finance Structuring Fee	2%			<p>The Fund pays the Fund Manager a finance structuring fee equivalent to 2% of the amount drawn under any bank facilities in favor of the Fund.</p> <p>The Fund Manager has decided to discount the structuring fees from 2% to 1% for the current Second Offering.</p> <p>The above amounts stated herein do not include the VAT and shall be calculated as an additional amount whenever required and applicable.</p>	Paid once upon obtaining banking facilities
Auditor Fee	0.01%			<p>The Fund pays the Auditor an annual fee equivalent to 0.01% to be calculated on a quarterly basis and paid semi-annually.</p> <p>The above amounts stated herein do not include the VAT and shall be calculated as an additional amount whenever required and applicable.</p>	Paid semi-annually
Receiving Agents Fees	NA	<p>The Fund shall pay the amount of SAR 1,460,217 as fees to the Receiving Agents</p>	SAR1,460,217	<p>The fund shall pay the Receiving Agents a fee of SAR 1,460,217 as a single payment for the purpose of offering the Additional Units.</p> <p>The Receiving Agents fee mentioned in this item do not include value-added tax, and is calculated as an additional amount as appropriate and when applicable.</p>	Paid as a single, non-recurring payment.

The Fund shall pay the property management fee for Andalus Center property at an annual amount equivalent to 1,176,000 Saudi riyals if the property's income is less than SAR 14 million per year.

The fees of Al-Andalus Center management will increase with the increase in income as follows:

- SAR 1,356,000 annually if the total income reaches SAR 14 million, equivalent to 9.69% of the total income.
- Then the fees amount to SAR 1,476,000 if the total income reaches SAR 15 million, equivalent to 9.84% of total income.
- Then the fees amount to SAR 1,596,000 if the total income reaches SAR 16 million, equivalent to 9.98% of total income.

The property management contract for the Andalus Center property with Olat Development Company Ltd. starts on August 1, 2017G. and extends to three years.

The Fund also bears property management fees for the Jarir Bookstore real estate, in an annual amount equivalent to SAR 480,000, paid to the independent real estate manager of Olat Development Company Ltd. The property management contract for Jarir Bookstore property with Olat Development Company Ltd begins in the third quarter of 2018G. and extends to two years. The contract is automatically renewed after the end of the basic period for a period of one calendar year, which can be renewed for similar periods unless one of the parties notifies the other of their unwillingness to renew before the end of the basic or renewed period from the contract, prior to at least 90 days.

The Fund also bears property management fees for Rama Plaza and Anwar Plaza which consist of 8% of collected rent, paid to the independent real estate manager Medad Alkhaer Real Estate. The property management contract for both properties begins in the first quarter of 2022 and extends to 1 year subject to renewal for similar periods unless one of the parties notifies the other of their unwillingness to renew before the end of the basic or renewed period from the contract, prior to at least 90 days.

There are no property management fees for other fund assets at the present time as the tenant is currently performing the property management tasks, but a property management company may be appointed in case the need arises after obtaining the approval of the Fund's Board of Directors and disclosing the same to the Unitholders, and the Fund Manager will ensure that the property managers' fees are negotiated on a purely commercial, independent and consistent basis with market rates. All the amounts mentioned in this item do not include value-added tax, and it is calculated as an additional amount as appropriate and when applicable.

Property Mgmt Fee

Property Name	Contract Start Date	Contract End Date	Contract Term	Property Manager	
Lulu Hypermarket - Riyadh	1 December 2014	25 April 2029	14.4 years	The property is fully managed by the tenant	
Narjes Plaza - Riyadh	24 June 2015	3 March 2025	10 AH years		
Al Faris International School - Riyadh	1 July 2011	27 June 2026	15 years		
Panda - Khamis Mushait	24 March 2014	22 March 2029	15 years		
Hyper Panda - Al Marwa, Jeddah	12 November 2013	10 November 2028	15 years		
Panda - Al Rawdah, Jeddah	27 February 2014	25 February 2029	15 years		
Panda - Madain Al-Fahd, Jeddah	4 September 2014	2 September 2029	15 years		
Blue Tower, Al Khobar	11 March 2018	10 March 2023	5 years		
Al Luloua Warehouses, Riyadh	6 March 2018	5 March 2023	5 years		
Lulu Central Warehouses	16 December 2016	15 December 2031	15 years		
NMC Al-Salam Specialty Hospital	1 April 2018	31 December 2033	15.75 years		
Baraem Rowad AlKhaleej Intl. School-Al Sahafa, Riyadh	25 December 2019	24 December 2034	15 years		
Baraem Rowad AlKhaleej Intl. School-Al Magharzat, Riyadh	25 December 2019	24 December 2034	15 years		
Rowad Alkhaleej Intl. School, Dammam	24 December 2019	23 December 2034	15 years		
Anwar Plaza - Riyadh	Multiple dates for each contract	Multiple dates for each contract	The current average lease term of contracts is 3.4 years		Medad Alkhaer Real Estate (Independent property manager specialized in real estate management)
Rama Plaza - Riyadh	Multiple dates for each contract	Multiple dates for each contract	The current average lease term of contracts is 6.3 years		Medad Alkhaer Real Estate (Independent property manager specialized in real estate management)
Al Andalus Center - Jeddah	1 August 2017	1 August 2020	3 years		Medad Alkhaer Real Estate (Independent property manager specialized in real estate management)
Jarir Bookstore- Riyadh	The third quarter 2018	The third quarter 2020	Two years, renewable automatically		Medad Alkhaer Real Estate (Independent property manager specialized in real estate management)
Lulu Central Warehouses	1 April 2017	31 March 2032	15 years		The property is fully managed by the tenant

These expenses will be disclosed in the financial disclosure summary at the end of the year, if any

Description of Target Assets

Property Name	Contract Start Date	Contract End Date	Contract Term	Property Manager
Riyadh Avenue	26 December 2016G	25 December 2041G	25 years	The property is fully managed by the tenant
Al Hanaki Business Center	27 September 2022G	26 September 2025G	3 years	

Sub-Administrator	<p>The Fund pays the sub-administrator of "Apex Mutual Fund Services (Dubai) Ltd." an annual fee of \$51,200, equivalent to SAR 192,000, and the value of the fees will increase by 3.5% every calendar year starting from January 2020G. The Fund also pays additional amounts to the sub-administrator for each additional real estate acquired by the Fund, including Additional Real Estate Assets. Additional amounts are paid for the additional effort exerted by the sub-administrator when the number of tenants increases for the properties of the Fund, whether when acquiring additional properties or when a lease contract with a single principal tenant in a particular property turns into a contract with several tenants in the same property (For example, upon expiry of the main lease). In these cases, the amounts paid to the sub-administrator shall be increased according to the agreement with the Fund Manager, taking into account the prices prevailing in the market at the time.</p> <p>The role of the sub-administrator is to calculate the Net Assets Value of the Fund according to the Fund Terms and Conditions, to keep a record of the Fund's operations, and to arrange for the preparation of the financial statements with the Auditor.</p>
Real Estate Valuation Fee	<p>It is negotiated according to the prevailing market prices and is calculated based on the actual cost and is disclosed to the Unitholders. It is expected that the costs will reach a maximum of 0.05% of the total value of the fund's assets. All the amounts mentioned in this item do not include value-added tax, and it is calculated as an additional amount as appropriate and when applicable. These expenses will be disclosed in the financial disclosure summary at the end of the year, if any.</p>
CMA Regulatory Fee	<p>The Fund pays regulatory fees of SAR 7,500 annually, calculated on a quarterly basis and paid on an annual basis. The above amounts stated herein do not include the VAT and shall be calculated as an additional amount whenever required and applicable.</p>
Fees of Publishing Information on Tadawul's Website	<p>The Fund pays publishing fees on the CMA website once a year, amounting to SAR5,000, calculated quarterly and paid on an annual basis. The above amounts stated herein do not include the VAT and shall be calculated as an additional amount whenever required and applicable.</p>
Remuneration of Independent Board Members	<p>Each independent Fund Board Member will receive an amount of SAR 5,000 for each meeting, and a maximum of SAR 20,000 annually for each independent fund board member to be paid at the end of each year or upon the end of the contract period. All the amounts mentioned in this item do not include value-added tax, and it is calculated as an additional amount as appropriate and when applicable.</p>
Transactions Fee	<p>The Fund pays all transaction expenses, for any asset and related studies and examination, as well as advisory and legal costs. The total of these costs is expected to reach a maximum of 0.10% of the Fund's Total Assets Value annually. These expenses do not include title transfer fees and are paid by the Fund based on the actual cost payable and will be disclosed to the Unitholders. It is expected that the total of these costs will amount to a maximum of 0.10% of the total value of the fund annually. These expenses will be disclosed in the financial disclosure summary at the end of the year, if any.</p>

Development Fees		In the event the Fund carries out real estate development activities, the Developer is entitled to fees that are negotiated in accordance with recognized market practices without any minimum or maximum limit. For the avoidance of doubt, these fees do not apply to structurally developed properties. In the event that the fund carries out real estate development activities, the development fees will be disclosed to the Unitholders. All the amounts mentioned in this item do not include value-added tax, and it is calculated as an additional amount as appropriate and when applicable. These expenses will be disclosed in the financial disclosure summary at the end of the year, if any.	
Brokerage Fee	2.5%		The Fund pays the full amount of the brokerage commission, which is a maximum of 2.5% of the acquisition value of any real estate asset. Paid once upon property purchase
Registration Fees and Listing the Units on (Tadawul)	SAR 400,000		Charged to the Fund on a quarterly basis and paid annually. All the amounts mentioned in this item do not include value-added tax, and it is calculated as an additional amount as appropriate and when applicable. Paid annually
(These fees may change according to the prices of the service provided by the Saudi Stock Exchange (Tadawul)).	SAR 50,000 In addition to SAR 2 for each Unitholder and at a maximum of SAR 500,000.		It is charged to the Fund and paid once upon registration of the Fund in the Saudi Stock Exchange. All the amounts mentioned in this item do not include value-added tax, and it is calculated as an additional amount as appropriate and when applicable. Paid once upon incorporation
Tadawul Listing Fee	SAR 50,000		It is charged to the Fund and paid once upon registration on Tadawul. The above amounts stated herein do not include the VAT and shall be calculated as an additional amount whenever required and applicable. Paid once upon incorporation
(These fees may change according to the prices of the service provided by the Saudi Stock Exchange (Tadawul)).	0.03% of the market value of the Fund (subject to a minimum of SAR 50,000 and a maximum of SAR 300,000).		It is charged to the Fund and paid annually. The above amounts stated herein do not include the VAT and shall be calculated as an additional amount whenever required and applicable. Paid annually
Financing Costs		The Fund shall bear all financing costs during the financing term, the fees, expenses and charges related to the financing arrangement, which are paid only once when arranging the Sharia Compliant financing of the Fund. All the amounts mentioned in this item do not include value-added tax, and it is calculated as an additional amount as appropriate and when applicable. These expenses will be disclosed in the financial disclosure summary at the end of the year, if any.	

The Fund shall bear the other expenses and fees, which are expenses owed to other persons dealing with the Fund, including, but not limited to, insurance fees, lawyers' fees, zakat, municipal fees, government fees, engineering consultant fees, surveyors' fees, architects and interior designers, and the costs of members of the board of directors, including travel and actual accommodation incurred by each independent member according to the actual cost of attending the meetings.

Other Expenses

The Fund shall bear all fees that may be imposed by the official entities in the Kingdom of Saudi Arabia as a result of the Fund's performing its obligations under these Terms and Conditions, and the Fund will bear all marketing expenses for its products according to the best marketing offers approved by the Fund's Board of Directors.

It is noteworthy that such fees are not paid to the Fund Manager and cannot be estimated in advance and will be deducted based on actual expenditures and disclosure. Details of those expenses can also be found in the Financial Disclosure Summary listed in these Terms and Conditions. The Fund does not intend to provide any deduction or waive the expenses, and it is expected that the total of these costs will reach a maximum of 0.25% of the Fund's Total Assets Value. All the amounts mentioned in this item do not include value-added tax, and it is calculated as an additional amount as appropriate and when applicable.

The percentage of expenses borne by the Fund to Fund's Total Assets Value

(1.23%) as at the end of June 2022 G. (bi-annual percentage)

2. Cases or situations in which the fund manager has the right to waive or deduct any of the aforementioned dues

Not Applicable.

3. The table below shows a presumptive investment for Unitholders

A presumptive table showing the method of calculating recurring and non-recurring fees and expenses based on presumptive numbers over ten years:

An example showing the mechanism of calculating the fees shown above, assuming:

- 1- The Fund's Total Assets Value is equivalent to SAR 2,191,441,201
- 2- The size of the increase in the Fund's Assets Value is SAR 1,012,380,710 and it was completely covered by cash.
- 3- The Fund's Total Assets Value is SAR 3,203,821,911
- 4- The total financing is SAR 896,399,599
- 5- The nominal value of the Unit is SAR 8.60
- 6- Total number of existing Units is 279,575,544
- 7- The assumed invested amount is SAR 1,000,000
- 8- The annual income of the Fund is equivalent to SAR 233,410,459
- 9- The number of Units invested by the investor according to the above assumption is 116,279 Units

The Percentage of Units invested in the fund by the investor according to the above assumption is 0.042%

Recurrent Fees	First Year ⁽³⁾		Second Year		Third Year onwards ⁽⁵⁾	
	Annual	Investor	Annual	Investor	Annual	Investor
Auditor Fee	55,000	22.88	55,000	22.88	55,000	22.88
Custody Fee	185,000	76.94	185,000	76.9	185,000	76.9
Sub-Administration Fee	205,675	85.54	212,874	88.5	220,324	91.6
Insurance Costs	206,526	85.90	206,526	85.9	206,526	85.9
Property Management Fee & Maintenance Expenses	4,156,000	1,728.5	4,156,000	1,728.5	4,156,000	1,729
Tadawul Listing Fee	300,000	125	300,000	125	300,000	125
Units. Register Management	400,000	166	400,000	166	400,000	166
Regulatory Fees	7,500	3.12	7,500	3.12	7,500	3.12
Tadawul Fee	5,000	2.08	5,000	2.08	5,000	2.08
Real Estate Valuation Fees	476,400	198.1	476,400	198.1	476,400	198.1
Independent Board of Directors Remuneration	60,000	25	60,000	25	60,000	25
Financing Expenses ⁽¹⁾	45,806,020	19,051	45,806,020	19,051	45,806,020	19,051
Other Expenses 0.25%	8,009,555	3,331	8,009,555	3,331	8,009,555	3,331
Fund Management Fees 0.8% ⁽²⁾	25,151,594	10,461	25,151,536	10,461	25,151,477	10,461
Total recurring fees and expenses	85,024,269	35,363	85,031,410	35,366	85,038,801	35,369
Percentage of the total recurring fees and expenses to the Fund's Total Assets Value	2.65%		2.65%		2.65%	

Non recurrent fees ⁽⁴⁾	First Year		Second Year		Third Year onwards	
	Annual	Investor	Annual	Investor	Annual	Investor
Subscription fee 2% of the subscription amount	-	-				
Title Transfer Fees: 1% of the sale or purchase price for each property acquired or sold by the Fund	9,300,000	3,868				
Transactions Expenses	1,000,000	415.9				
Financing structuring fees: 1% of the amount withdrawn under any bank facility	-	-				
Brokerage Commission 2.5% of the acquisition value of any real estate asset is assumed	23,250,000	9,670				
Receiving Agents Fees	1,460,217	607				
Real Estate Transactions Tax 5%	46,500,000	19,340				
Total non-recurring fees and expenses	81,510,217	33,901				
Percentage of the total non-recurring fees and expenses to the Fund's Total Assets Value	2.54%					
Total fees and expenses	166,534,486	69,264	85,031,410	35,366	85,038,801	35,369
Percentage of the total recurring and non-recurring fees and expenses to the Fund's Total Assets Value	%5.20		2.65%		2.65%	

• **Notes:**

1. Assuming that the profit rate on loans is 5.11% and that is fixed throughout the years.
2. Management fees are calculated on the Fund's Total Assets Value minus expenses.
3. In the current year, we assumed the purchase of a property with a value of 930,000,000 which will be financed by issuing new Units at the value of 8.60 Saudi riyals per Unit at a total amount of 1,012,380,710 Saudi riyals.
4. Non-recurring expenses related to the purchase of new assets in the first year.
5. Assuming that from the second year onwards until the tenth year, no new assets would be acquired and the same rate of fees and charges would be maintained.
6. There are currently 4 properties that are multi-tenanted and are managed through a property manager. Any unexpected increase in maintenance expenses in the future may increase the level of the fund's costs and consequently the investor's share of fees and expenses. These amounts include electricity, water, security, cleaning and maintenance expenses for the property.

4. Fund Manager's Acknowledgment

The Fund Manager acknowledges that the fees stated above represent all the fees imposed and calculated on the Fund, and that the Fund Manager shall bear any fees not herein stated.

E. Insurance

Property	Tenant Name	Insurance details
Riyadh Avenue Mall	Lulu Saudi Hypermarkets L.L.C.	Property insurance lies within the main tenant's liabilities. Details of the current insurance policy issued by the International Insurance Company. The insurance covers the building, rent and equipment with a coverage amount equivalent to 294,500,000 riyals for a period of one year until 31/1/2023G, and the insurance policy is renewed annually.
Al Hanaki Business Center	Ministry of justice	Property insurance lies within the Fund's liabilities being the Lessor. It is expected that an insurance policy will be obtained after the property title is transferred to the Fund.

F. Other Information

1. Legal Advisor

The Fund appointed The Law Office of Mohammad Al-Ammar (in cooperation with King & Spalding LLP) to provide legal advice and services to the Fund in relation to the increase in the Fund's Total Assets Value, in addition to providing legal advice to the Fund whenever required by the Fund Manager in its sole discretion.

The legal advisor also submitted its letter in accordance with the requirements of the Real Estate Investment Funds Regulations, as shown in Annex No. 1 of this Supplementary Annex.

2. Liability and Indemnification

The Fund Manager, the Custodian and their directors, officers, employees, agents, advisers, affiliates and personnel and the members of the Fund Board (each, an "Indemnified Party") shall hold no liability to the Fund or to any investor in respect of any loss or compensation suffered by the Fund, unless it involves gross negligence, fraud or willful misconduct during their management of the Fund's affairs. In such case, any Indemnified Party seeking to rely on the provisions of this clause should act in good faith and in a manner reasonably believed to be in the best interests of the Fund and was neither negligent/grossly negligent nor engaged in fraud or willful misconduct.

3. Value Added Tax

Unless otherwise stated, all fees and expenses referred to in these Terms and Conditions are VAT exclusive, and therefore in the event that value added tax is due on any service or commodity provided by a third party for the benefit of the Fund or the Fund Manager in his capacity as a Fund Manager, the Fund Manager is obligated to take the dues Tax considerations whereby the consideration paid by the Fund to the relevant service provider is increased by an amount equal to the value-added tax due on the Fund.

Accordingly, investors should consider how VAT is applied to the amounts owed to or incurred by the Fund.

G. Properties' Management Companies

Not applicable where the lessee is responsible for managing additional real estate assets.

مكتب محمد العمار للمحاماة
والاستشارات القانونية
بالتعاون مع كينج آند سبولدينج

THE LAW OFFICE OF MOHAMMED ALAMMAR
In cooperation with King & Spalding LLP

The Law Office of Mohammed AlAmmar
in cooperation with King & Spalding LLP
Kingdom Centre
20th Floor
King Fahad Road
PO Box 14702
Riyadh 11434
Saudi Arabia
Tel: +966 11 466 9400
Fax: +966 11 211 0033

1444/5/5 هـ

2022/11/29 م

إلى: هيئة السوق المالية ("الهيئة")

الموضوع: صندوق الراجحي ريت - خطاب المستشار القانوني

السلام عليكم ورحمة الله وبركاته،

بصفتنا مستشاراً قانونياً لشركة الراجحي المالية ("مدير الصندوق") في ما يخص طلب مدير الصندوق طرح وحدات إضافية في صندوق الراجحي ريت، وهو صندوق استثمار عقاري متداول مغلق متوافق مع معايير الهيئة الشرعية ("الصندوق") وإدراجها في السوق المالية السعودية (تداول) ("السوق").

نشير إلى الملحق التكميلي المعد بخصوص التغيرات المتعلقة بزيادة إجمالي قيمة أصول الصندوق، وبصفة خاصة فيما يتعلق بطلب طرح الوحدات الإضافية وإدراجها في السوق المقدم إلى هيئة السوق المالية ("الهيئة")، وحول متطلبات نظام السوق المالية ولائحة صناديق الاستثمار العقاري، وبصفة خاصة، فقد قدمنا المشورة إلى مدير الصندوق حول المتطلبات التي يجب أن تشملها الأقسام القانونية من الملحق التكميلي، وحول استيفاء الأصول العقارية الإضافية لجميع المتطلبات النظامية وسلامة صكوك تلك الأصول محل الاستحواذ. وفي هذا الخصوص، قمنا بإجراء دراسة وتحريات إضافية نرى أنها ملائمة في تلك الظروف وأجرينا كذلك دراسة رسمية للعناية المهنية اللازمة القانونية بهذا الخصوص. وبهذه الصفة الاستشارية، نؤكد أننا لانعلم عن أي مسألة جوهرية تشكل إخلالاً من قبل مدير الصندوق بالتزاماته لمتطلبات نظام السوق المالية أو بالشروط المفروضة بموجب لائحة صناديق الاستثمار العقاري بالنسبة إلى طلب طرح الوحدات الإضافية وإدراجها، بما في ذلك المتطلبات المتعلقة بمحتوى الملحق التكميلي كما هي في تاريخ هذا الخطاب.

وتفضلوا بقبول وافر الاحترام والتقدير،،،

مكتب محمد العمار للمحاماة والاستشارات القانونية



مكتب محمد العمار للمحاماة والاستشارات القانونية
رقم ترخيص ٢٦/٥٠
الإستشارات القانونية



الرقم : 015-ARC-323
التاريخ : 1444/05/27 هـ
الموافق : 2022/12/21 م

السادة/ هيئة السوق المالية
المحترمين
السلام عليكم ورحمة الله وبركاته،

اسم الصندوق: صندوق الراجحي ريت (4340).

الموضوع: إقرارات مدير الصندوق وذلك حسب الملحق رقم 8 من لائحة صناديق الاستثمار العقاري.

إلى: هيئة السوق المالية

نحن شركة الراجحي المالية بصفتنا مدير صندوق الراجحي ريت ("الصندوق") فيما يخص زيادة إجمالي قيمة أصول صندوق استثمار عقاري متداول باسم الراجحي ريت وتسجيل وإدراج وحداته الإضافية في السوق المالية السعودية (تداول) نؤكد حسب معرفتنا وبعد القيام بالدراسة الواجبة وإجراء التحريات اللازمة على الصندوق أن الصندوق قد استوفى جميع الشروط المطلوبة لتسجيل وحدات الصندوق الإضافية وإدراجها واستوفى جميع المسائل الأخرى التي تطلبها هيئة السوق المالية (الهيئة) حتى تاريخ هذا الخطاب. وتؤكد شركة الراجحي المالية أنه، بحسب علمها وحدود صالحيتها كمدير للصندوق قد قدمت إلى الهيئة جميع المعلومات والتوضيحات بحسب الصيغة وخلال الفترة الزمنية المحددة وفقاً لما طلبته الهيئة لتمكينها من التحقق من أن (مدير الصندوق) والصندوق قد التزما بنظام السوق المالية ولائحة صناديق الاستثمار العقاري.

وبصفة خاصة يؤكد (مدير الصندوق) ما يلي:

- أنه قد قدم جميع الخدمات ذات العلاقة التي تقتضيها لائحة صناديق الاستثمار العقاري، بالعناية والخبرة المطلوبة.
- أنه قد اتخذ خطوات معقولة للتحقق من أن أعضاء مجلس إدارة الصندوق يفهمون طبيعة ومدى مسؤولياتهم وفقاً لنظام السوق المالية ولوائحه التنفيذية.
- أنه قد توصل إلى رأي معقول يستند إلى تحريات كافية وخبرة مهنية، بأن:
 - الصندوق قد استوفى جميع المتطلبات ذات العلاقة بلائحة صناديق الاستثمار العقاري (بما في ذلك الأحكام المتعلقة بالشروط والأحكام).
 - جميع أعضاء مجلس إدارة الصندوق المرشحين لتطبيق عليهم متطلبات التأهيل الواردة في لوائح هيئة السوق المالية وقواعدها، وأن أعضاء مجلس الإدارة المستقلين ينطبق عليهم تعريف عضو مجلس إدارة مستقل الوارد في قائمة المصطلحات المستخدمة في لوائح هيئة السوق المالية وقواعدها واللوائح التنفيذية.
 - الأصول العقارية خالية من أي مخالفات نظامية تمنع أو قد تسبب في عدم الاستفادة من المباني أو تشغيلها، وكذلك أن الأصول العقارية سليمة فنياً وخالية من أي خلل وعيوب هندسية رئيسية قد تمنع أو قد تسبب في عدم الاستفادة من المباني أو تشغيلها، أو قد تسبب بدورها في إجراء إصلاحات وتغييرات رئيسية مكلفة.
 - النشاطات الرئيسية للمستأجرين الرئيسيين المحتملين للأصول العقارية سليمة، وأنهم قادرين على الوفاء بالتزاماتهم للصندوق.
 - جميع المسائل المعلومة لشركة الراجحي المالية التي يجب على الهيئة أن تأخذها بعين الاعتبار عن دراستها لطلب الطرح قد أفصح عنها للهيئة.

وتقبلوا أطيب التحيات والتقدير،

الرئيس التنفيذي

وليد بن حمد الراشد الحميد

فهد / طارق الصبيح

مدير إدارة الالتزام ومكافحة غسل الاموال

محمد سالم المنجم

Al Rajhi Capital, Head Office

King Fahad Road - Al Muruj Dist.

P.O. Box 5561 Riyadh 11432

Kingdom of Saudi Arabia

الراجحي المالية، مبنى الإدارة العامة

طريق الملك فهد - حي المروج

ص ب الرياض 11432

المملكة العربية السعودية

Tel +966 920005856

حاتف

www.alrajhi-capital.com

customerservice@alrajhi-capital.com

11432



الرقم : 015-ARC-321
التاريخ : 1444/05/27 هـ
الموافق : 2022/12/21 م

المحترم

سعادة/ مدير إدارة التزام المنتجات الاستثمارية
السادة/ هيئة السوق المالية

السلام عليكم ورحمة الله وبركاته،

اسم الصندوق: صندوق الراجحي ريت (4340).

الموضوع: إقرارات مدير الصندوق وذلك حسب الملحق رقم 10 من لائحة صناديق الاستثمار العقاري.

1. يقر مدير الصندوق أن ملحق الشروط والأحكام لزيادة إجمالي قيمة أصول صندوق الراجحي ريت قد أعدت وفقاً للائحة صناديق الاستثمار العقاري الصادرة عن هيئة السوق المالية.
2. يقر مدير الصندوق، بعد أن أجرى التحريات المعقولة كافة، وبحسب علمه واعتقاده أنه لا توجد أي وقائع أخرى يمكن أن يؤدي عدم تضمينها في هذه الوثيقة إلى جعل أي إفادة واردة فيها مضللة. ولا تتحمل هيئة السوق المالية وشركة السوق المالية السعودية أي مسؤولية عن محتوى الشروط والأحكام.
3. يقر مدير الصندوق بخلو العقار من أي مخالفات نظامية تمنع أو قد تتسبب عدم الاستفادة من العقار أو تشغيله، وكذلك على سلامة العقار فنياً وخلوّه من أي خلل أو عيوب هندسية رئيسية قد تمنع أو قد تتسبب في عدم الاستفادة من المبنى أو تشغيله، أو قد تتسبب بدورها في إجراء إصلاحات وتغييرات رئيسية مكلفة.
4. كذلك يقر مدير الصندوق بعدم وجود تعارض مصالح مباشر/غير مباشر - غير ما هو مفصّل عنه - بين أي من الآتي:
 - مدير الصندوق.
 - مدير/مديري العقارات المرتبطة بالصندوق.
 - مالك/مالك العقارات المرتبطة بالصندوق.
 - مستأجر/مستأجري أصول عقارية تشكل عوائدها (10%) أو أكثر من عوائد الإيجار السنوية للصندوق.
 - المقيم المعتمد.
5. يقر مدير الصندوق بقيامه بالعناية اللازمة للتأكد من عدم وجود تعارض مصالح مباشر/غير مباشر بين بائع العقارات للصندوق والمقيمين المعتمدين.
6. يقر مدير الصندوق بأن جميع أعضاء مجلس إدارة الصندوق لم يخضعوا لأي دعاوى إفلاس أو إعسار أو إجراءات إفلاس أو تصفية، ولم يسبق لهم ارتكاب أي أعمال احتيالية أو مُخلّة بالشرف أو تنطوي على الغش ولم يسبق لهم ارتكاب أي مخالفة تنطوي على احتيال أو تصرف مُخل بالنزاهة والأمانة، ويتمتعون بالمهارات والخبرات اللازمة التي تؤهلهم ليكونوا أعضاء بمجلس إدارة الصندوق.
7. يقر مدير الصندوق بأن الأعضاء المستقلين ينطبق عليهم تعريف "عضو مجلس إدارة صندوق مستقل" الوارد في قائمة المصطلحات المستخدمة في لوائح هيئة السوق المالية وقواعدها، وسينطبق ذلك على أي عضو مستقل يعينه مدير الصندوق خلال مدة الصندوق.

الراجحي المالية
alrajhi capital



www.alrajhi-capital.sa
800 124 5858