

06 Transactions with Related Parties

Transactions with Related Parties

During the financial year ending on December 31, 2024, Alandalus Property Company conducted a transaction with a related party as follows:

A. Increase in Capital of West Jeddah Hospital Company

Related Party	Relationship with the Company	Transaction Type	Duration	Value
West Jeddah Hospital Company	Affiliate Company	Capital Increase	-	101,788,000 Saudi Riyals

B. Competitive Business of Board Of Directors

The Related Company	The member's role in the related company		Nature of the related company's business	Does it compete with the company's business
	Board Member/ Manager	Owner (Direct Ownership)		
1- Mr. Abdulsalam bin Abdulrahman Al-Aqeel				
Kenan International Real Estate Development Company	Yes	Yes	Real Estate	Yes, there is competition.
Asala Holding Company	Yes	Yes	Real Estate	Yes, there is competition.
Borouj International Company	Yes	Yes	Real Estate	Yes, there is competition.
Future Markets Limited Company	Yes	Yes	Real Estate	Yes, there is competition.
Advanced Markets Company	Yes	Yes	Real Estate	Yes, there is competition.
Future Homes Company	Yes	Yes	Real Estate	Yes, there is competition.
Khamasiyat Taba Company	Yes	Yes	Real Estate	Yes, there is competition.
Khamasiyat Taiba Company	Yes	Yes	Real Estate	Yes, there is competition.
Sorouh Al-Markaz Company	Yes	Yes	Real Estate	Yes, there is competition.
Hamat Holding Company	Yes	Yes	Real Estate	Yes, there is competition.
International Real Estate Investment Company	Yes	Yes	Real Estate	Yes, there is competition.
Azzan Sabya Limited Company	Yes	Yes	Real Estate	Yes, there is competition.
Riouf Tabuk Limited Company	Yes	Yes	Real Estate	Yes, there is competition.
Ideal Suburb Real Estate Development & Investment Company	Yes	Yes	Real Estate	Yes, there is competition.
Amwaj Al-Dhahran Company	Yes	Yes	Real Estate	Yes, there is competition.
Kadi Al-Janoub Limited Company	Yes	Yes	Real Estate	Yes, there is competition.
Jarir Real Estate Development Company	Yes	Yes	Real Estate	Yes, there is competition.
Afras Arabia Limited Company	Yes	Yes	Real Estate	Yes, there is competition.
Kayan Al-Shaqeeqat Investment Company	Yes	Yes	Real estate/Investment	Yes, there is competition.

The Related Company	The member's role in the related company		Nature of the related company's business	Does it compete with the company's business
	Board Member/ Manager	Owner (Direct Ownership)		
2- Eng. Saleh bin Mohammed Al Habib				
Asala Holding Company	Yes	No	Real Estate	Yes, there is competition.
Mohammed Abdulaziz Al Habib & Sons Holding Company	Yes	Yes	Real Estate	Yes, there is competition.
Al Hayat Real Estate Company	Yes	No	Real Estate	Yes, there is competition.
Mohammed Al Habib Real Estate Company	Yes	Yes	Real Estate	Yes, there is competition.
Advanced Markets Company	Yes	Yes	Real Estate	Yes, there is competition.
Al Jawhara Al Kubra Company	Yes	Yes	Real Estate	Yes, there is competition.
Sorouh Al Markaz Company	Yes	Yes	Real Estate	Yes, there is competition.
Hamat Holding Company	Yes	Yes	Real Estate	Yes, there is competition.
Manafea Al Andalus Company	Yes	Yes	Real Estate	Yes, there is competition.
Borouj International Company	Yes	No	Real Estate	Yes, there is competition.
Nojoom Alia for Commercial Development Company	Yes	Yes	Real Estate	Yes, there is competition.
Saleh Al Habib Real Estate Development Company	Yes	Yes	Real Estate	Yes, there is competition.
Saleh Al Habib Real Estate Investment Company	Yes	Yes	Real Estate	Yes, there is competition.
Qawaem Al Tanmia Real Estate Company	Yes	Yes	Real Estate	Yes, there is competition.
Asala Al Markaz Company	Yes	Yes	Real Estate	Yes, there is competition.
Obhur Al Shamaliya Company	Yes	Yes	Real Estate	Yes, there is competition.
Oraqah Al Markaz Company	Yes	Yes	Real Estate	Yes, there is competition.
Jawaher Al Gharbeya Company	Yes	Yes	Real Estate	Yes, there is competition.
Al Masa Al Khadra Company	Yes	Yes	Real Estate	Yes, there is competition.
Maalem Al Tatweer Real Estate Company	Yes	Yes	Real Estate	Yes, there is competition.
Maalem Al Istithmar Holding Company	Yes	Yes	Real Estate	Yes, there is competition.
Mowaten Investment Company	Yes	Yes	Real Estate	Yes, there is competition.
Hay Al Mujtama Real Estate Development Company	Yes	Yes	Real Estate	Yes, there is competition.
International Real Estate Investment Company	Yes	Yes	Real Estate	Yes, there is competition.
Masat Real Estate Company	Yes	Yes	Real Estate	Yes, there is competition.
Mr. Ahmed bin Abdulrahman Al Mousa				
Abdulrahman Abdullah Al-Mousa Holding Company	Yes	Yes	Real Estate	Yes, there is competition.
Abdulrahman Abdullah Al-Mousa & Sons Company	Yes	Yes	Real Estate	Yes, there is competition.
Real Estate and Tourism Development Company	Yes	No	Real Estate	Yes, there is competition.
Eng. Faisal bin Abdulmohsen Al Zakri				
Al-Zakari Holding Company	Yes	Yes	Real Estate	Yes, there is competition.
Dhaman Real Estate Projects Company	Yes	Yes	Real Estate	Yes, there is competition.
Hayat Property Company	Yes	No	Real Estate	Yes, there is competition.
Mr. Mishari bin Muslim Al Shaman				
Maysan Real Estate Development and Investment Company	Yes	Yes	Real Estate	Yes, there is competition.
Maysan Holding Company	Yes	Yes	Real Estate	Yes, there is competition.
Eng. Faisal bin Abdulrahman Al Nasser				
Advanced Markets Company	Yes	No	Real Estate	Yes, there is competition.
Al Jawhara Al Kubra Company	Yes	No	Real Estate	Yes, there is competition.
Sorouh Al Markaz Company	Yes	No	Real Estate	Yes, there is competition.
Masat Real Estate Company	Yes	No	Real Estate	Yes, there is competition.
Manafea Al Andalus Company	Yes	No	Real Estate	Yes, there is competition.
Hayat Property Company	Yes	No		

C. Transactions Involving Related Parties

Below are details of contracts or transactions in which Alandalus Property Company is involved, where there is or was an interest for a member of the Board of Directors, senior executives, or any related person:

Nature of Work or Contract	Related Parties	Subject of the Contract/Work	Duration of the Contract/Work	Annual Amount in Saudi Riyals (During the Fiscal Year 2024)
Development Contract for Expansion and Parking Construction at Alandalus Mall in Jeddah	Al Ahli REIT 1 (a subsidiary) (No direct interest for Board members who are also members of the REIT's Board, such as Mr. Ahmed Al Mousa and Mr. Fawaz bin Huwail, as it is a subsidiary.)	Under the development contract, the Company is responsible for expanding and constructing parking facilities at Alandalus Mall in Jeddah by assigning the work to qualified contractors, in return for a fee of 10% of the development cost as agreed in the contract.	The expected duration for completing the development work is 130 weeks from the contract signing date on December 14, 2021.	The estimated development cost for the project is 131 million Saudi Riyals. The Company's fee is equivalent to 10% of the development cost, not exceeding 11.5 million Saudi Riyals.
Management, Operation, and Leasing Contract for Hayat Mall in Riyadh between the Company's and Al Hayat Real Estate Company	Al Hayat Real Estate Company (an affiliate in which the Company holds a 25% stake) (Indirect interest for Vice Chairman Eng. Saleh Al Habib, who is a member of Al Hayat Real Estate Company's Board.)	Under this contract, Alandalus Property Company manages, operates, and leases the commercial center in Riyadh, known as Hayat Mall, for a specified fee as outlined in the contract.	The contract duration is one year starting from January 1, 2024, with automatic renewal for a similar period.	Specified percentages of the center's total income and collections from tenants. The total amount due to Alandalus Property Company in 2024 for management, operation, and leasing services is 6,027,531 Saudi Riyals.
Transactions Between Alandalus Property Company and Al Hayat Real Estate Company (Affiliate)	Al Hayat Real Estate Company (an affiliate in which the Company holds a 25% stake) (Indirect interest for Vice Chairman Eng. Saleh Al Habib, who is a member of Al Hayat Real Estate Company's Board.)	Alandalus Property Company charges Al Hayat Real Estate Company its share of direct general and administrative expenses.	The contract duration is five years starting from August 2, 2020.	The total amount charged to Al Hayat Real Estate Company during the fiscal year 2024 is 4,976,175 Saudi Riyals.
Lease Agreement for a Commercial Unit at AlAndalus Mall with Emtiaz Arabiya Company	Emtiaz Arabiya Company (Indirect interest for Chairman Mr. Abdul Salam Al Aqeel, who serves as Chairman of Emtiaz Global Company.)	A contract under which Emtiaz Arabiya Company leases Unit G041 (105 sqm) at AlAndalus Mall.	The contract duration is three years starting from February 1, 2022, ending on January 31, 2025, and does not renew unless agreed in writing.	The rental value is 220,500.00 Saudi Riyals.
Lease Agreement for a Commercial Unit at AlAndalus Mall with Emtiaz Arabiya Company	Emtiaz Arabiya Company (Indirect interest for Chairman Mr. Abdul Salam Al Aqeel, who serves as Chairman of Emtiaz Global Company.)	A contract under which Emtiaz Arabiya Company leases Units G095-G096 (218 sqm) at AlAndalus Mall.	The contract duration is one year starting from April 15, 2024, ending on April 14, 2027, and does not renew unless agreed in writing.	The rental value is 436,000.00 Saudi Riyals.
Lease Agreement for a Commercial Unit at AlAndalus Mall with Emtiaz Arabiya Company	Emtiaz Arabiya Company (Indirect interest for Chairman Mr. Abdul Salam Al Aqeel, who serves as Chairman of Emtiaz Global Company.)	A contract under which Emtiaz Arabiya Company leases Unit G008 (321 sqm) at AlAndalus Mall.	The contract duration is three years starting from January 15, 2022, ending on January 14, 2025, and does not renew unless agreed in writing.	The rental value is 545,700.00 Saudi Riyals.
Lease Agreement for a Commercial Unit at Alandalus Mall with Emtiaz Arabiya Company	Emtiaz Arabiya Company (Indirect interest for Chairman Mr. Abdul Salam Al Aqeel, who serves as Chairman of Emtiaz Global Company.)	A contract under which Emtiaz Arabiya Company leases Unit G102 (135 sqm) at AlAndalus Mall.	The contract duration is three years starting from March 15, 2024, ending on September 14, 2027, and does not renew unless agreed in writing.	The rental value is 148,500.00 Saudi Riyals.
Lease Agreement for a Commercial Unit at Alandalus Mall with Global Health and Beauty Company (Vice Chairman Eng. Saleh Al Habib serves as a Board member of Global Health and Beauty Company.)	Global Health and Beauty Company (Indirect interest for Vice Chairman Eng. Saleh Al Habib, who serves as a Board member of Global Health and Beauty Company.)	A contract under which Global Health and Beauty Company leases Unit GX01 (206 sqm) at AlAndalus Mall.	The contract duration is one calendar year starting from May 1, 2024, ending on April 30, 2025, and does not renew unless agreed in writing.	The rental value is 515,000.00 Saudi Riyals.
Lease Agreement for a Commercial Unit at Tilal Center with Global Pharmacies Company (Vice Chairman Eng. Saleh Al Habib serves as a Board member of Global Pharmacies Company.)	Global Pharmacies Company (Indirect interest for Vice Chairman Eng. Saleh Al Habib, who serves as a Board member of Global Pharmacies Company.)	Under this contract, Jamal Pharmacy Company leases Units G14-G15 (350 sqm) at Tilal Center in Riyadh to operate a pharmacy under the brand name Whites.	The contract duration is one calendar year starting from April 1, 2024, ending on March 31, 2025, and does not renew unless agreed in writing.	The rental value is 385,000.00 Saudi Riyals.