Dear respected Unitholders

Alinma Retail REIT Fund	
Details of non- fundamental changes	
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Kingdom Of Saudi Arabia

Email: a@alghusn.sa

Elite Real Estate Valuation Co.

Almasaif Riyadh 3554

Kingdom Saudi Arabia

Tel: +966114711999

Website: www.elite-co.net

Current Wording

- **Detailed Description on Assets to be owned:**

*It is worth noting that the assets mentioned in the Fund’s Terms and Conditions represent the initial portfolio on which the fund was established. The assets acquired or sold by the fund following its listing can be found in the fund’s periodic reports.

Current Wording

•Real estate Information:

First Property: Al -Makan Mall - Hafar Al-Batin Governorate

Land Plot Area	About 127,000 sqm
Building Areas	About 74,975 sqm

Third Property: Al -Makan Mall – Tabuk

Land Plot Area	Approx. 21,428 sqm
Building Areas	Approx. 25,571 sqm

Current Wording

Second property: Al -Makan Mall – Riyadh (Sold)

Land Plot Area	About 37,293 sqm
Building Areas	About 43,178 sqm including the basement area

•Title Deeds

Asset	Deed S.N.	Deed Date
Al-Makan Mall-Riyadh (sold)	293523006267	02/06/1444H

Current Wording

•Trading at Price Lower Than the Market Value

Trading of units may be exposed to factors that lead to fluctuations of value, including those negatively affecting the local and international stock markets, the prevailing and expected economic conditions, interest rates, financing costs, investor trends, general economic conditions and large sales of the Fund's units. Accordingly, the purchase of units is appropriate only for investors who can bear the risks associated with these investments, as such risks may result in facing difficulty for the exiting the Fund or exiting at a value less than the Fear value of the Fund's units.

Current Wording

•Risks of Possibility of the Fund being subject to some Fixed Costs that will not decrease **if Revenue decreases**

The rents and operating income that the Fund receive may decrease as a result of the various negative changes that affect either the real estate assets or the Fund's lessees. It should be noted that some of the Fund's main expenses, including maintenance and operating costs of real estate assets will not decrease as a result of the revenue decrease. Accordingly, if rents and operating income decreased while costs remain the same, the Fund's revenue and funds available for distribution to unitholders may decrease or no.

Current Wording

A. The Method of Trading Units in The Fund

Fund unites shall be traded through Saudi Main Market (TASI) without the need to refer to Fund Manager. Therefore, the purchase of any unit of the Fund by unitholders shall be considered an acknowledgment of having read and agreed to the term and conditions of the Fund in accordance with Real Estate Investment Funds Regulations

Current Wording

3.Fees payable to the Fund manager from the fund's assets for management	
Management fees	Management fees shall be calculated on the basis of 0.75% of the net asset value of the Fund Based on Fair value per annum, and shall not exceed 12% of Funds from operation(FFO)[1], which is calculated based on the performance of each year separately, The management fees shall be calculated and paid to the fund manager on a quarterly basis

1Fund from Operation =Net Income± Profit/loss from the Sale of assets + Non-Cash Expenses

Non-Cash Expenses e.g. Depreciation, amortization, and provisions that do not result in cash impact on the Fund

Current Wording

5.Consideration for the services provided by the chartered auditor	
Chartered Auditor Fees	The Fund pays the Auditor annual fees not exceeding SAR 70,000, which may change from time to time, so that this change is disclosed in the reports submitted to unitholders (The fees represents 0.006% of the target fund. The percentage may vary according to the Fund's total assets under management).

Current Wording

6. Commissions generated from financing	
Arrangement fees	In addition to the financing expenses, the Fund bears arrangement fees equivalent to 1% of the net value of the financing that will be received by the Fund, which will be paid to the Fund manager in exchange for arranging sharia-compliant financing

Current Wording

- Fees calculation shall be conducted at the date of these Terms and Conditions:

Fees	**Calculation Method**	**Fee payment Recurring**
Fund Management fees	Calculated quarterly from the Fund's net fair value of assets (net fair value of assets x the rate) provided that management fees do not exceed 12% of Funds from operation.	Paid quarterly

Current Wording

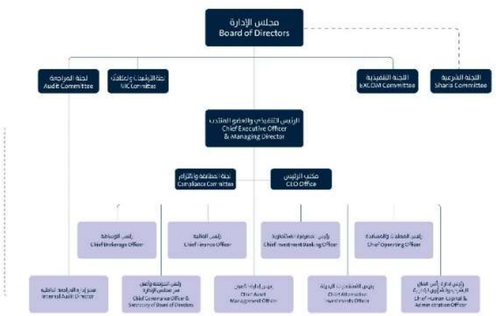
Asset	Insurance Details	Insurance Coverage
Al-Makan Mall - Hafar Al-Batin Governorate	Covers against the main risks as per the insurance policy, which includes, butis not limited to: • Building • Chillers and cooling systems • Fire equipment and systems – revenues losses • Duration of insurance coverage:From 04/02/2025 to 03/02/2026	SAR 213000.000
Al-Makan Mall - Riyadh	(sold)	(sold)
Al-Makan Mall - Dawadmi Governorate	Covers against the main risks as per the insurance policy, which includes, butis not limited to: • Building • Chillers and cooling systems • Fire equipment and systems • Revenues losses Duration of insurance coverage:From 04/02/2025 to 03/02/2026	SAR 108,000.000
Al-Makan Mall – Tabuk City	Covers against the main risks as per the insurance policy, which includes, butis not limited to: • Building • Chillers and cooling systems • Fire equipment and systems • Revenues losses Duration of insurance coverage:From 04/02/2025 to 03/02/2026	SAR 99,454.000

Current Wording

Fund	Fund Type	Mr/ Mazen Baghdadi	Mr/ SultanAl-Qusayr	Eng/ Sulaiman Alwutaid	Mr/MohammedAl Eisa	Mr/HaithamHakeem	Mr/ MoaazAl Hussein
Alinma RealEstate Fund	Private Offering	non- independentmember	----------	independentmember	----------	----------	----------
Dania MakkahFund	Private Offering	non- independentmember	----------	independentmember	----------	----------	----------
Alinma Althoraya RealEstate Fund	Private Offering	non- independentmember	----------	independentmember	----------	----------	----------
Al Qairawan Logistic Fund	Private Offering	non- independentmember	----------	----------	----------	----------	----------
Dhahiat Sumou Real Estate Fund	Private Offering	non- independentmember	----------	----------	----------	----------	----------
Alinma Masharif Al Awali Fund	Private Offering	non- independentmember	non- independentmember	----------	----------	----------	----------
Alinma - Alinma Logistic District Fund	Private Offering	non- independentmember	non- independentmember	----------	----------	----------	independentmember
Alinma Makkah 1st development fund	Private Offering	non- independentmember	non- independentmember	----------	----------	----------	----------
Alinma Makkah 2nd development fund	Private Offering	non- independentmember	non- independentmember	----------	----------	----------	----------
Alinma Almohamadia RE Fund	Private Offering	non- independentmember	non- independentmember	----------	----------	----------	----------
Alinma Logistic Park Fund	Private Offering	non- independentmember	non- independentmember	----------	----------	----------	----------
Alinma Riyadh View Fund	Private Offering	non- independentmember	non- independentmember	----------	----------	----------	----------
Alinma WareefEndowment Fund	GeneralOffering	non- independentmember	----------	----------	----------	independentmember	----------
Alinma EnayahWAQAF Fund	GeneralOffering	non- independentmember	----------	----------	----------	----------	----------
Bir Al-RiyadhWAQAF Fund	GeneralOffering	non- independentmember	----------	----------	----------	independentmember	----------
Alinma Orphan Care WAQAF Fund	GeneralOffering	non- independentmember	----------	----------	----------	----------	----------
Alinma Multi- assets BalancedFund	GeneralOffering	non- independentmember	----------	----------	----------	----------	----------
Alinma Saudi Riyal LiquidityFund	GeneralOffering	non- independentmember	----------	----------	----------	----------	----------
Alinma SaudiEquity Fund	GeneralOffering	non- independentmember	----------	----------	----------	----------	----------
Alinma IPO Fund	GeneralOffering	non- independentmember	----------	----------	----------	----------	----------
Alinma Al- Jazerah 1st Fund	Private Offering	non- independentmember	non- independentmember	----------	----------	independentmember	----------
Alinma Saudi Government Sukuk ETF Fund -Short Maturity	GeneralOffering	non- independentmember	----------	----------	----------	----------	----------
Investment in Hajj and Umrah Fund	Private Offering	non- independentmember	----------	independentmember	independentmember	----------	----------
Alinma MosqueWAQAF Fund	GeneralOffering	non- independentmember	----------	----------	----------	----------	----------
Alima DhahiatAl-Riyadh RE Fund	Private Offering	non- independentmember	----------	----------	----------	----------	----------
Alinma Equity Private Fund-1	Private Offering	non- independentmember	----------	----------	----------	----------	----------
Family Private Fund	Private Offering	non- independentmember	----------	----------	----------	----------	----------
Alinma Oasis RE Fund	Private Offering	non- independentmember	non- independentmember	----------	----------	----------	----------
Dhahban RE Fund	Private Offering	non- independentmember	non- independentmember	non- independentmember	----------	----------	----------
AlInma Wadi Alhada Fund	Private Offering	non- independentmember	non- independentmember	non- independentmember	----------	----------	----------
Alinma Income Generating Opportunities Fund	Private Offering	non- independentmember	----------	----------	----------	----------	----------
Alinma AlMadinah RE Fund	Private Offering	non- independentmember	non- independentmember	----------	----------	----------	----------
Alinma AlTaif RE Fund	Private Offering	non- independentmember	non- independentmember	----------	----------	----------	----------
Alinma Residential Fund	Private Offering	non- independentmember	----------	----------	----------	----------	----------
Alinma Hospitality Reit Fund	GeneralOffering	non- independentmember	non- independentmember	----------	----------	----------	----------
Alinma AlKhobar RE Fund	Private Offering	non- independentmember	non- independentmember	----------	----------	----------	----------
Alinma Diversified Opportunities Private Fund	Private Offering	non- independentmember	----------	----------	----------	----------	----------
Alinma Ajyad RE Fund	Private Offering	non- independentmember	non- independentmember	----------	----------	----------	----------
Alinma Aljazirah for vehicles Fund	Private Offering	non- independentmember	non- independentmember	----------	----------	----------	----------
Alinma Emerging Markets Fund	GeneralOffering	non- independentmember	----------	----------	----------	----------	----------
Alinma Diversified Saudi Riyal Fund	GeneralOffering	non- independentmember	----------	----------	----------	----------	----------
Alinma Private Family Fund	Private Offering	non- independentmember	----------	----------	----------	----------	----------
Alinma AlKhumra Real Estate Fund	Private Offering	non- independentmember	non- independentmember	independentmember	----------	independentmember	----------
Alinma Al Nahdi Real Esate Fund	Private Offering	non- independentmember	non- independentmember	----------	----------	----------	----------
Alinma Logistic Land Fund	Private Offering	non- independentmember	non- independentmember	----------	----------	----------	----------
Alinma JZL RE Fund	Private Offering		non- independentmember	----------	----------	----------	----------
Alinma Water Fund	Private Offering	non- independentmember	----------	----------	non- independentmember	----------	independentmember
ALQASSIM WAQAF FUND	Private Offering	non- independentmember	----------	----------	----------	----------	----------
King Khalid University Endowment Fund	GeneralOffering	non- independentmember	----------	----------	----------	----------	----------
Alinma Investment Company	GeneralOffering	non- independentmember	----------	----------	----------	----------	----------

Current Wording

2- Structure of Fund Manager and Asset Management



Total value of assets under management	SAR 90,103 M approximately
Public Funds Number	16 funds
Public Funds Size	SAR 2,988M approximately
Number of Asset Management and replacement Investments	55 employees

Current Wording

c) Complaints procedures:

If the investor has any complaint regarding the Fund, he shall send it to the following address:

Customer Care Department – Alinma Capital Company – Contact number: 8004413333, E-mail: info@ alinmacapital.com, the subscriber may file his complaint with CMA – the Investors Complaints Department – and the subscriber file his complaint with the Committee for the Resolution of Securities Disputes after a period of time (90) calendar days from the date on which the complaint is filed with CMA, unless CMA has notified the complainant that it may be deposited with the Committee before the expiration of the period.
Current Wording
33.Fund Manager Declarations 2.The Fund manager, having conducted all reasonable inquiries, acknowledges that, to his knowledge and belief, there are no other facts that the failure to include in this document could make any statement contained therein misleading. The Saudi CMA and the Saudi Tadawul Group bear no responsibility for the content of these Terms and Conditions.