

Arabian Centres Co. Announces Resignation and Appointment of a CEO

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ELEMENT LIST	EXPLANATION
Introduction	<p>Arabian Centres Co. announces that the board of directors has approved by circulation a resolution dated 15 May 2020 that accepts the resignation of Chief Executive Officer Mr. Olivier Nougrou from his position effective 14 May 2020. On the recommendation of the Remuneration and Nominations Committee, the Board has approved the appointment of Mr. Faisal Abdullah Al Jedaie as Chief Executive Officer of the company effective 17 May 2020.</p> <p>On this occasion, the Board of Directors and all employees of the company extend their appreciation and gratitude to Mr. Nougrou for his valuable contributions to the Company as CEO.</p> <p>Mr. Nougrou will remain with the company as the BoD senior advisor for strategy and growth.</p>

ELEMENT LIST	EXPLANATION
Name of the Resigning CEO	Mr. Olivier Nougrou
Resignation Acceptance Date	2020-05-15 Corresponding to 1441-09-22
Resignation Effective Date	2020-05-14 Corresponding to 1441-09-21
Reasons for Resignation	At his request for personal reasons.

ELEMENT LIST	EXPLANATION
Appointment Type	Appointment

ELEMENT LIST	EXPLANATION
Name of the CEO	Mr. Faisal Abdullah Al Jedaie
Date of Board Resolution	2020-05-15 Corresponding to 1441-09-22
Start Date	2020-05-17 Corresponding to 1441-09-24
Brief Resume	<p>Mr. Faisal Abdullah Al Jedaie has had a distinguished career with wide-ranging experience in the field of business management, spanning 30 years in the field of retail and fashion. He was the founder of NESK LLC, which held the franchises of many international brands.</p> <p>Mr. Al Jedaie is currently chairman of Thobe Al Aseel Company and is a member of the Board of Directors of Al Mubarak Real Estate Income Fund.</p>

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