

Governance Report 2022

ARAM Group Company

In its internal policy, the company has adopted a level of professionalism over the past years to achieve the application of governance by adding substantial value on the internal controls, which ensured the company's success and prosperity throughout the years of its operation. This is from the fulfillment of promises to all our partners, having strong financial results, investment in its staff, developing solutions to better serve our customers, facing challenges, and exploring new horizons for our shareholders, partners and the communities in which we operate.

Our most important objectives are to reach with the company's management to the best practices in an effective and dynamic method in favor of all shareholders through management that understand its responsibilities, develop its skills in making decisions with clearly defining its objectives and trying to reach them as soon as possible in order to encourage investment on the long run, financial stability and work integrity that would result in achieving sustainable growth. In order to reach this end, the company's Board of Directors (corporate governance system) adopted, according to all legal and regulatory requirements concerned, the code of professional conduct and institutional governance, especially the directives issued on the application of the Chairman of Authority's Board of Director's Decision no, (3/Chairman) of 2020 concerning Approval of Joint Stock Companies Governance Guide.

ARAM Group Company adopts the Federal Law Article No 2 of 2015 and its modifications on the commercial companies regarding regulating the business of the public shareholding companies in addition to the Chairman of Authority's Board of Director's Decision no, (3/Chairman) of 2020 concerning Approval of Joint Stock Companies Governance Guide as well as ARAM Group Company's Articles of Association and the internal policies and procedures guide as a basis in taking any action to regulate the company's business.

2. Statement of ownership and transactions of BOD (Board) members and their spouses, their children in the company securities during 2022.

According to the company's policy to establish the governance principles in the trading of the members and staff and according to the Article 12 of the instructions of listing securities in Abu Dhabi stock market, which states:

"The Board Chairman and members of the company listing securities in the market and its General Director or any of the staff who have access to the basic data of the company may not trade themselves or by others in the securities of the mother company, affiliate, ally or sister company during the following periods:



10 days before announcing substantial information that would affect the stock price up and down unless the information results from emergency and sudden events.

1) 15 days before the end of the annual and quarterly financial period and till the disclosure of the financial statements of this quarter.

Name	Position / Kinship	Owned shares as on 31/12/2022	Total sale	Total purchase
Khamis Mohamed Khamis Buharoon Alshamsi	Chairman	NA	NA	NA
Ibrahim Ahmed Al Mannaei	Vice Chairman	26,000	NA	NA
Jassem Mubarak Masoud Jassem AlDhaheri	Board Member	NA	NA	NA
Mohammad Jaffar Alhaj Ali Alrahma	Board Member	3,074,987	704,000	NA
Christian Wolff	Board Member	NA	NA	NA

3. Board Formation:

The Board of Directors of ARAM Group Company has experience and high skills. The Board focuses on achieving the best practices of governance and has a clear direction and a positive outlook on the long run as they are well acquainted with the company's business and activities as well as committed to achieve the company's objectives, taking into consideration the best interest of the shareholders. The Board used affiliated committees to assign some tasks and responsibilities where each committee submits its reports and recommendations to the Board of Directors out of responsibility and transparency. The Board of Directors is formed from five members according to the following schedule.

Name	Category (executive, non-executive, independent)	Experience	Qualification	Period served as a BOD member of the Company since his first election date	Their memberships and positions in any other shareholding companies	Their positions in any other important supervisory, governmental or business entities



1- Khamis Mohamed Khamis Buharoon Alshamsi - Chairman	Independent member	Overall Banking, Finance and Real Estate experience of 35 years	Bachelor's Degree of Accounting, Business Administration, and other banking courses	Since Oct 7, 2021 to date	Chairman of Abu Dhabi National Takaful Company <i>Board member AGHTHA</i>	Independent Managing Director in Royal Capital
2- Ebrahim Ahmed Al Mannaci - Vice Chairman	Independent member	General Director - Vice Chairman -- Board member (ARAM Group)	Bachelor of Foreign Trade	Since 1984 to date	Nothing	Nothing
3 Jassem Mubarak Masoud Jassem AlDhaheeri - Board Member	Independent member	Investment Advisor at the Investment Office "Abu Dhabi City Municipality" He worked as Deputy CEO "Oman & Emirates Investment Holding Company" He worked as Assistant General Manager "ADIC"	Master's degree of Science Economics.	Since Dec 7, 2022 to date	Chairman of Etihad Capital Board Member of Insurance House	Nothing
4- Mohammad Jaffar Alhaj Ali Alrahma - Board Member	Independent member	Aircraft Engineer in GAMCO. Chief Commander of Dubai Police.	Bachelor of Science in Aviation Maintenance Management. Airframe & Power Plant Approved Engineer.	Since Oct 7, 2021 to date	Nothing	Nothing
5-Christian Wolff - Board Member	Independent member	More than 15 years in Financial Management	Master of Science in Economics	Since Oct 7, 2021 to date	Nothing	Nothing

- There is no female element in the Board of Directors due to the failure of the female candidate during 2021 election.



D- Statement of the following:

There were non-distributing remunerations of the Board members for the year 2021.

- 1- Proposal of distributing remunerations to the Board members for the year 2022 amount of 400,000 AED, which will be presented at AGM for approval.
- 2- A statement of the details of allowances for attending the sessions of committees derived from the BOD, which were paid to the BOD members for the fiscal year 2022:

S/N	Name	Allowances for attending the BOD Committees		
		Name of Committee	Allowance Amount	Number of Meetings
1	Khamis Mohamed Khamis Buharoon Alshamsi	Audit Committee	8,000 AED	4 meeting
2	Mohammad Jaffar Alhaj Ali Alrahma	Audit Committee	10,000 AED	5 meeting
3	Christian Wolff	Audit Committee	10,000 AED	5 meeting
4	Khamis Mohamed Khamis Buharoon Alshamsi	Nomination & Remuneration Committee	4,000 AED	2 meeting
5	Mohammad Jaffar Alhaj Ali Alrahma	Nomination & Remuneration Committee	4,000 AED	2 meeting
6	Christian Wolff	Nomination & Remuneration Committee	4,000 AED	2 meeting

- 3- There are no additional allowances, salaries or fees received by a Board member.

E- Board meetings

The Board of Directors of ARAM Group has held meetings during the year 2022 as detailed below:

Board Member	31/1/2022	22/3/2022	12/5/2022	20/6/2022	11/8/2022	14/11/2022	7/12/2022
Ziyad Mohamoud Khairallah Al Haji	*	*	*	*	*	*	resigned
Ebrahim Ahmed Al Manna'ei	*	*	*	*	*	X	*



Khamis Mohamed Khamis Buharoon Alshamsi	*	*	*	*	*	*	*
Mohammad Jaffar Alhaj Ali Alrahma	*	*	*	*	*	*	*
Christian Wolff	*	*	*	X	*	*	*

F- Number of the Board resolutions passed during the 2022 fiscal year, along with its meeting convention dates.

There were no Board resolutions circulated during the 2022 fiscal year.

G- Statement of Board duties and powers exercised by Board members or the Executive Management members during 2022 based on the authorization from the Board.

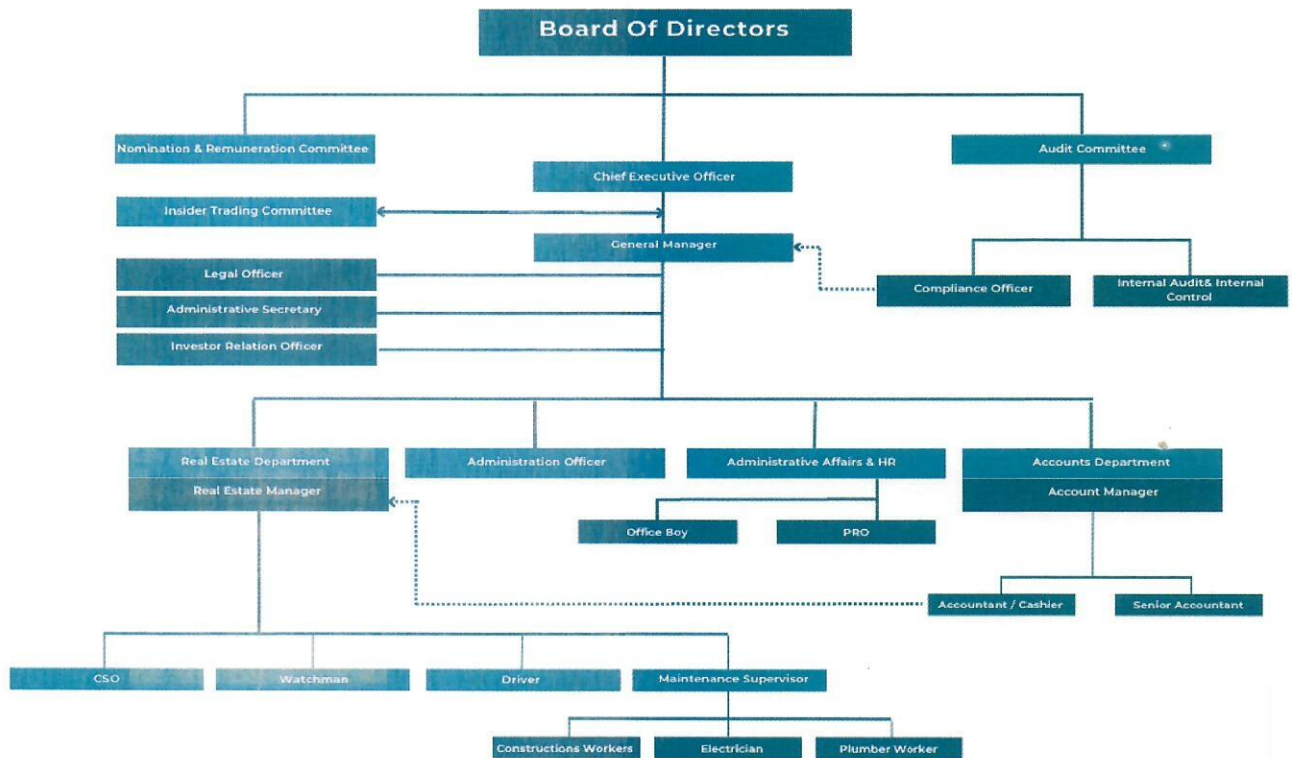
The Board of Directors of ARAM Group has adopted a policy that would allow and enable governance, including that the Executive Management members pay special attention to the duties assigned to them. The Board has authorized with certain levels of power to the following:

Name of the authorized person	Power of authorization	Duration of authorization
Ali Musmar – CEO	Administrative, operational, and financial powers for ARAM Group Company.	3 years
Ali Musmar – CEO	Full power to reach the highest occupancy rate for the company's buildings by repricing at competitive prices.	As needed

H- Statement of the details of transactions made with the related parties (Stakeholders) during 2022

There is no trading with relevant parties within the scope of the concept of governance during the year 2022.

I- Organizational structure of ARAM Group Company



J- A detailed statement of the senior executives in the first and second grade according to the Company organizational structure.

Position	Date Appointment	Total Salaries and Allowances paid in 2022 (AED)	Total Bonuses paid for 2022 (AED)	Any other Cash/in-kind bonuses for 2022 or due in the future
CEO	10/10/2021	1,200,000	Nil	35,565
General Manager	03/02/1979	432,000	Nil	Nil
Chief Accountant	1985	178,500	Nil	Nil
Real Estate Manager	04/11/2006	201,600	Nil	Nil
Compliance Officer	26/11/2016	100,800	Nil	Nil
Senior Admin Officer	10/01/2022	163,935	Nil	Nil
Chief Accountant	01/08/2022	62,500	Nil	Nil



4. External auditor

A- Based on the Audit Committee nominations, the Board of Directors nominates the auditor to the General Assembly for approval of his hiring after verifying his independence, efficiency, and reputation for one year where he undertakes his duties from the end of this Assembly meeting till the end of the next year Assembly meeting. His fees are determined by a decision from the General Assembly and he is forbidden to do other accounting works related to the accounting records. He is also forbidden to design or implement any information systems if they have a substantial influence on the financial data or control systems related thereto or to provide any services or internal audit works by subcontract. Furthermore, he is forbidden to provide any valuation or appraisal works for the company during the audit or participate therein as well as to provide any administrative services or works or those related to financial or real estate mediation.

Accordingly, it was contracted with Grant Thornton Company, a member of the International Grant Thornton Company, operating in UAE since 1998, which is one of the largest audit and consulting companies worldwide with firm presence at the international and local levels, providing independent and objective opinions in line with the methodologies and processes arising at the global level in the application of accounting standards.

B- Statement of fees and costs for the audit or services provided by the external audit, according to the following schedule:

Name of audit office and partner auditor	Grant Thornton / Osama El Bakry
Number of years he served as the company external auditor	3 years
Total audit fees for 2022	80,000 AED
Fees and costs of other private services other than auditing the financial statements for 2022	Nothing
Details and nature of the other services	Nothing
Statement of other services that an external auditor other than the company accounts auditor provided during 2022	Nothing



6. Nomination & Remuneration Committee

A- Khamis Mohamed Khamis Buharoon Alshamsi, Nomination and Remuneration Committee Chairman, acknowledges his responsibility for the committee system in the Company, his review of its work mechanism and ensuring its effectiveness.

B- It is one of the Committees emerging from the company's Board of Directors; it is formed upon a decision from the Board of Directors which determines its name and duties. The Committee is formed immediately after determining the Board of Directors positions after their election by the General Assembly. It consists of three independent and non-executive members. The Committee consists of the following three members:

- Khamis Mohamed Khamis Buharoon Alshamsi Committee Chairman
- Mohammad Jaffar Alhaj Ali Alrahma Committee member
- Christian Wolff Committee member

The role of the Committee is represented in determining the individual and total remunerations of the Board members within the framework approved in the Corporate Law and governance decision, setting the remuneration policy for the Executive Management associated with the company's performance and determining the payroll caps including salaries, remunerations and incentive programs. Also, the Committee is responsible for the preparation and revision of the human resources policies and relevant systems, supervision of procedures and revision of the Board members nomination. The Committee is granted powers by the Board of Directors to study any activity within its revision terms and it is authorized unconditionally to get any professional consultancy on any matter related to the company. The Committee has powers to demand any information it needs from any employee or Board member; therefore, the Board members and employees are directed to cooperate with any demand from the Committee.

C- Committee meetings

Name	15/3/2022	7/12/2022
Khamis Mohamed Khamis Buharoon Alshamsi	*	*
Mohammad Jaffar Alhaj Ali Alrahma	*	*
Christian Wolff	*	*



7. The Supervision and Follow-up Committee of Insider's transactions

The committee did not form due to lack of quorum of members, and a Compliance Officer was appointed.

8. Any committee(s) approved by the Board

There are no other committees approved by the Board of Directors.

9. Details of the violations committed during 2022

There were no violations during the year 2022.

10. Statement of the cash and in-kind contribution made by the Company during the year 2022 in developing the local community and preserving the environment.

The company is committed to apply a mixture of environmental, social, and local policy through preservation and contribution to improve the general view in the Emirate of Sharjah by renovating and cleaning the surrounding of the company located in Sharjah including renovating the facades of old buildings or cleaning modern buildings continuously. The cash or in-kind contributions are represented in the following local entities:

- 1- Sharjah City for Humanitarian Services, an amount of 20,000 AED.
- 2- Emirates Red Credent, an amount of 20,000 AED.
- 3- Al Qassimi Hospital, an amount of 20,000 AED.

11. General information

A- Statement of the company share price in the market at the end of each month during the fiscal year 2022

Month	Lowest Price	Highest Price	Closing Price
January	2.790	2.790	2.790
February	2.880	3.050	2.900
March	2.610	3.320	2.790
April	2.250	2.790	2.390
May	2.390	2.740	2.450
June	2.430	3.490	2.700
July	2.430	3.000	3.000
August	2.430	2.900	2.430
September	2.250	3.280	2.790
October	2.250	3.300	3.200
November	2.600	3.000	2.990
December	1.480	2.980	2.230



B- Statement of the Company comparative performance with the general market index and sector index to which the Company belongs during 2022

Month	General market index %	Sector index %	Company's share price %
January	2.549	3.324	(10.00)
February	7.067	1.305	3.94
March	6.753	16.069	(3.79)
April	1.333	14.235	(14.34)
May	(0.263)	(6.961)	2.51
June	(6.765)	(15.301)	10.20
July	3.080	9.694	11.11
August	2.184	(0.360)	(19.00)
September	(1.253)	(11.923)	14.81
October	6.783	2.139	14.70
November	1.346	8.552	(6.56)
December	(3.234)	(6.761)	(25.42)

C- Statement of the shareholders' ownership distribution as on 31/12/2022

S.N.	Shareholder's classification	Percentage of owned shares			
		Individual	Companies	Government	Total
1	Local	11.16%	10.46%	00.00%	21.62%
2	Arab	42.75%	22.20%	1.28%	66.23%
3	Foreign	12.15%	00.00%	00.00%	12.15%
*	Total	66.06%	32.66%	1.28%	100%

D- Statement of shareholders owning 5% or more of the company's capital as on 31/12/2022

Name	Number of owned shares	% of owned shares of the Company's Capital
Al Fotouh Holding Company	3,982,767	5.048%
Salem Abdullah Salem AlHosni	3,210,868	4.07%
AlSalem Limited Company	2,680,000	3.40%
As the shareholder Salem Abdullah Salem AlHosni owns a controlling percentage in AlSalem Limited Company, the combined ownership percentage is more than 5%.		



E- Statement of how shareholders are distributed according to the volume of property as on 31/12/2022

S.N.	Share(s) Ownership	Number of Shareholders	Number of owned shares	% of owned shares of the Capital
1	Less than 50,000	8,085	15,262,500	19.34%
2	From 50,000 to less than 500,000	141	20,813,217	26.38%
3	From 500,000 to less than 5,000,000	28	42,825,369	54.28%
4	More than 5,000,000	0	0	0.00%
*	Total	8,254	78,901,086	100%

F- Statement of measures taken regarding the controls of investor relationships

- Name of the Investor relationships officer: Batoul Adnan Assi
- Data of communication with the investor relationships:

Email: batoul.k@aramgroup.ae

Phone: 06/5565570

Mobile: 056 415 89 29

Fax: 06/5565572

<https://aramgroup.ae/overview/>

G- Statement of the special decisions presented in the General Assembly held during 2022 and the procedures taken with respect thereto

Approved to amend the articles number (26, 40, 41, 44, 47, 48, 51) of the Company's Article of Association to comply with the provisions of the Federal Law number 32/2021 in relation to Commercial Companies and the SCA's Resolution No. (3/R.M) of 2020 regarding the Shareholding Companies and its amendments.

Amending Article 26 of the Article of Association to become:

[Article [26] before the amendment:

The Board of Directors shall hold its meetings in the main office of the Company or in any other place approved by the members of the Board of Directors.



[Article [2] after amendment will be as follows:

The Board of Directors shall hold its meetings at the main office of the Company or through audio technology and/or audio and video technology or in any other place approved by the members of the Board of Directors.

Amending Article 40 of the Article of Association to become:

[Article [40] before the amendment:

A- The General Assembly of the Company is held in the Emirate of (Sharjah), and every shareholder has the right to attend the General Assembly and has votes equivalent to the number of his shares. He who has the right to attend the General Assembly may delegate someone he chooses from other than members of the Board of Directors by virtue of a special power of attorney fixed in writing. The attorney for a number of shareholders must not possess in this capacity more than (5%) of the Company's capital. Those lacking competence shall be represented by the attorneys thereof.

B- A juridical person may delegate one of its representatives or those in charge of its management, according to a decision issued by its board of directors, or whoever acts on its behalf, to represent it in the Company's General Assembly meetings, and the authorized person shall have the powers determined by the delegation decision.

[Article [40] after amendment will be as follows:

A- The General Assembly of the Company is held in the Emirate of (Sharjah), and every shareholder has the right to attend the General Assembly and has votes equal to the number of his shares. He who has the right to attend the General Assembly may delegate whomever he chooses other than members of the Board of Directors or employees of the Company or a securities brokerage company or the employees therein under a special power of attorney fixed in writing expressly stipulating the right of the attorney to attend the meetings of the General Assembly and vote on its decisions. The attorney for a number of shareholders must not possess in this capacity more than (5%) of the issued capital of the Company. Those lacking competence shall be represented by the attorneys thereof.

B- A juridical person may delegate one of its representatives or those in charge of its management, according to a decision issued by its board of directors, or whoever acts on its behalf, to represent it in the Company's General Assembly meetings, and the authorized person shall have the powers determined by the delegation decision.



Amending Article 41 of the Article of Association to become:

[Article [41] before the amendment:

The invitation shall be sent to the shareholders to attend the meetings of the General Assembly by an announcement in two daily local newspapers, at least one of which is issued in Arabic, and by registered letters accompanied by the report of the Board of Directors and the report of the auditors, at least fifteen days prior to the date set for the meeting, after obtaining the approval of the Authority. The invitation must include an agenda of the meeting, and a copy of the invitation papers shall be sent to the Authority and the competent authority.

[Article [41] after amendment will be as follows:

The invitation shall be sent to the shareholders to attend the meetings of the General Assembly by an announcement in two daily local newspapers, at least one of which is issued in Arabic, and by registered letters, or by sending telephone text messages and e-mail (if any), accompanied by the report of the Board of Directors and the report of the auditors, at least twenty-one days prior to the date set for the meeting, after obtaining the approval of the Authority. The invitation must include an agenda of the meeting, and a copy of the invitation papers shall be sent to the Authority and the competent authority.

Amending Article 44 of the Article of Association to become:

[Article [44] before the amendment:

A. Shareholders who wish to attend the meeting of the General Assembly shall register their names in the electronic register prepared by the Company's management for this purpose at the meeting place by a sufficient time before the time specified for that meeting.

B. The register of shareholders must include the name of the shareholder or his representative, the number of shares he owns, the number of shares he represents, and the names of their owners, with the submission of the power of attorney. The shareholder or representative shall be given a card to attend the meeting stating the number of votes represented by principality or agency.

C- A printed summary of the number of shares represented in the meeting and the percentage of attendance shall be extracted from the shareholder register. It shall be signed by each of the session rapporteur, the meeting chairman, and the Company's auditor. A copy thereof shall be delivered to the auditor representing the Authority, and a copy thereof shall be appended to the minutes of the General Assembly meeting.



D. Registration for attending the meetings of the General Assembly shall be closed when the chairman of the meeting announces the fulfilment or non-fulfilment of the quorum specified for that meeting. After that, it is not permissible to accept the registration of any shareholder or his representative to attend that meeting, nor may his vote or opinion be considered in matters raised in the meeting.

[Article [44] after amendment will be as follows:

The shareholders shall register their names to attend the Company's General Assembly meeting in accordance with the controls, conditions, and procedures for which a decision is issued by the Authority in this regard.

Amending Article 47 of the Article of Association to become:

[Article [47] before the amendment:

A. The General Assembly is chaired by the chairman of the Board of Directors of the Company. In his absence, it is chaired by his deputy. In the event of their absence, it is chaired by any shareholder chosen by the shareholders for that by voting in any way determined by the General Assembly. The Assembly also appoints a rapporteur for the meeting. If the Assembly is discussing an issue related to the chairman of the meeting, whoever he is, the Assembly must choose from among the shareholders a person to preside over the meeting during the discussion of this matter, and the chairman is appointed as a collector of votes, provided that the General Assembly approves his appointment.

B. Minutes of the meeting of the General Assembly shall be drawn up, including the names of the shareholders present or represented, the number of shares held by them in person or by proxy, the number of votes assigned to them, the decisions issued, the number of approving or disapproving votes, and an adequate summary of the discussions that took place in the meeting.

C. The minutes of the meeting of the General Assembly are recorded on a regular basis after each session in a special register that follows the controls for which a decision is issued by the Authority. Each record is signed by the chairman of the Assembly, the rapporteur, the collector of votes and the auditor. Those who sign the minutes of the meetings are responsible for the validity of the data contained therein.

[Article [47] after amendment will be as follows:

A. The General Assembly shall be chaired by the Chairman of the Board of Directors of the Company, and in his absence, it shall be chaired by his deputy. In the event of their absence, it shall be chaired by any member of the Board of Directors chosen by the Board of Directors for that purpose. In the event that the Board of Directors does not choose a member, it is chaired by any person chosen by the General Assembly, and the Assembly also appoints a rapporteur for the



meeting. If the Assembly is discussing an issue related to the chairman of the meeting, whoever he is, the Assembly must choose from among the shareholders a person to preside over the meeting during the discussion of this matter. The chairman appoints as a collector of votes, provided that the General Assembly approves his appointment.

B. Minutes of the meeting of the General Assembly shall be drawn up, including the names of the shareholders present or represented, the number of shares held by them in person or by proxy, the number of votes assigned to them, the decisions issued, the number of approving or disapproving votes, and an adequate summary of the discussions that took place in the meeting.

C. The minutes of the meeting of the General Assembly are recorded on a regular basis after each session in a special register that follows the controls for which a decision is issued by the Authority. Each record is signed by the chairman of the Assembly, the rapporteur, the collector of votes and the auditor. Those who sign the minutes of the meetings are responsible for the validity of the data contained therein

Amending Article 48 of the Article of Association to become:

[Article [48] before the amendment

Voting in the General Assembly shall be in the manner appointed by the chairman of the Assembly, unless the General Assembly decides a specific method for voting. If the matter is related to the election of members of the Board of Directors, their dismissal, accountability, or appointment in cases where this is permissible in accordance with the provisions of these Articles of Association, then the cumulative secret voting method must be followed.

[Article [48] after amendment will be as follows:

Voting in the General Assembly shall be in the manner appointed by the chairman of the Assembly, unless the General Assembly decides a specific method for voting. The cumulative secret voting method must be followed with regard to the matter of election, dismissal, questioning or appointment of members of the Board of Directors in cases where this is permissible in accordance with the provisions of this Articles of Association. Voting in the meetings of the General Assembly may be by using the electronic voting mechanism, provided that the controls and conditions issued by the Authority in this regard are adhered to.

Amending Article 51 of the Article of Association to become:

[Article [51] before the amendment

- A. The General Assembly may not deliberate on matters other than those listed on the agenda.
- B. As an exception to Clause (a) of this Article and with compliance with the regulations issued by the Authority in this regard, the General Assembly shall have the power to do the following:
- 1- The right to discuss serious facts that are discovered during the meeting.



2- Inclusion of an additional item in the agenda of the General Assembly in accordance with the regulations issued by the Authority in this regard, based on a request submitted by the Authority or a number of shareholders representing at least (10%) of the Company's capital. The chairman of the General Assembly meeting must include the additional item before the commencement of discussion of the agenda or present the subject to the General Assembly to decide whether or not to add the item to the agenda.

[Article [51] after amendment will be as follows:

A. Shareholders have the right to submit a request to include a new item or items on the agenda before the date of the General Assembly meeting and after publishing the invitation in accordance with the regulations issued by the Authority in this regard, provided that the listing request is submitted by a number of shareholders representing 5% of the capital of the Company and to submit the listing application to the Authority within five days from the date the Company published the invitation to the General Assembly.

B. During the meeting of the General Assembly, the shareholders shall have the right to submit a request to include an additional item in the agenda of the General Assembly in accordance with the regulations issued by the Authority in this regard, based on a request submitted by the Authority or a number of shareholders representing at least (10%) of the Company's capital. The chairman of the General Assembly meeting shall include the additional item before starting the discussion of the agenda or presenting the subject to the General Assembly to decide whether or not to add the item to the agenda.

H- Rapporteur of the Board meetings

- Rapporteur of the Board meetings: Abdul Rahman Abdullah Al Mahmoud
- His appointment Date: 25th May 1998

I- Detailed statement of major events and important disclosures that the Company encountered during 2022

- Disclosure of publishing the Article of Association of ARAM Group Company in the Official Gazette no. 729 on 15/06/2022.
- Disclosing the resignation of the Chairman Ziyad Mahmoud Khairallah Alhaji for personal reasons.
- Disclosure for the appointment of Chairman Khamis Mohamed Khamis Buharoon Alshamsi as Chairman.
- Disclosure for the appointment of Jassem Mubarak AlDhaheri in the vacant position, provided that such appointment shall be submitted to the General Assembly at its first meeting for confirming the same or appointing another one. The new Board member shall complete the term of its predecessor.



- Disclosing BHM Capital will no longer act as liquidity provider on its traded shares in ADX, as of Dec 25, 2022.

J- Statement of the transactions carried out by the company during the year 2022 that are equal to 5% or more of the Company's capital

There are no transactions carried out by the company during the year 2022 that are equal to 5% or more of the company's capital.

k- Statement of Emiratization percentage in the company at the end of 2020, 2021, 2022


There is no Emiratization percentage in the company.

L- Statement of the innovative projects and initiatives carried out by the company or being developed during 2022


There are no projects or innovative initiatives done by the company or underway during the year 2022.



Khamis Buhardon Alshamsi
Chairman



Christian Wolff
Audit Committee Chairman



Jassem Mubarak AlDhaheeri
Nomination & Remuneration Chairman



Batoul Assi
Compliance Officer

Date 17.03.2023