

COMPLIANCE
REGULATIONS
SHAREHOLDERS

AUDITORS
BOARD COMMITTEES

GOVERNANCE

ARAM GROUP

BOARD

CORPORATE GOVERNANCE REPORT 2025

ARAM GROUP COMPANY PJSC



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Introduction

In its internal policy, the company has followed the highest professional levels over the past years to optimally implement governance rules, The Board of Directors considers that the existence of a strong governance system as one of the cornerstones of the Company's sustainable and long-term growth. The Board is committed to enhance the value of the Company for its shareholders, taking into account the interests of all stakeholders, employees, suppliers, customers, business partners, as well as the communities in which the Company operates.

Our most important objectives are to reach with the company's management to the best practices in an effective and dynamic manner to serve all the shareholders by organizing the management's main responsibilities and tasks, developing its decision-making strategy, and clearly defining its objectives to achieve them as soon as possible in order to encourage long-term investment and achieve financial stability and business integrity, which ultimately leads to achieving sustainable growth. To achieve this goal, the company's Board of Directors approved the (Corporate Governance System) in accordance with all legal and regulatory requirements related to the rules of professional conduct and corporate governance, in particular, the directives issued regarding the implementation of the Authority's Chairman of the Board of Directors' Decision No. (3/Chairman) of 2020 regarding the adoption of the Governance Guide for Public Joint Stock Companies.

The Company's governance framework takes into consideration the application of the principles and standards set by both: the Capital Market Authority and Abu Dhabi Securities Exchange, as well as Federal Decree-Law No. (32) of 2021 on Commercial Companies, as amended, in order to develop the Company's policy, requirements and aspirations.

This report gives an overview of ARAM Group corporate governance systems and procedures as of December 31st , 2025, and has been posted on the Abu Dhabi Exchange (ADX) website and the Group's website. This report is governed by the Resolution of the Board of the Capital Market Authority (CMA) No. 3/Chairman of 2020 in regard to the Corporate Discipline and Governance Standards of Public Joint Stock Companies, and the format of this report is as prescribed by CMA.



1.0 Governance Application in ARAM Group Company

Shareholders represent the highest levels of governance, and the Company's Articles of Association define the framework through which ARAM Group Company shall operate to develop its policy, requirements and aspirations. The Board of Directors is accountable to the shareholders for ensuring that the Company's objectives are in line with their expectations, ensuring the effectiveness of the businesses of the Company's management, with the emphasis that the Company's objectives are consistent with the statutory requirements and the professional codes of conduct defined by both Capital Market Authority and Abu Dhabi Securities Exchange.

In the context of constant monitoring to measure the effectiveness of the application of the governance system, the Board of Directors periodically reviews the governance framework and amends its elements (where necessary) to ensure its consistency with the regulatory controls and changing business environment.

The following diagram illustrates the governance framework and the key elements resulting from the application of the Company's governance system:



As indicated above, the application of the governance system involves different levels, including Board of Directors, Executive Management, Board of Directors Committees, and the compliance officer.

The Board of Directors performs periodic reviews regarding the application of standards and systems of governance in the Company, taking into consideration the legal and regulatory requirements and controls of these systems, and the application of the highest international standards in this field.

2.0 A statement of the ownership and transactions of board members, their spouses, and their children in the company's securities during the year 2025

According to the company's policy of establishing governance principles in the trading's of the company's Board Members (along with all employees and insiders of the Company) and based on their belief in the importance and necessity of compliance with the rules and regulations controlling their transactions and trading's in the shares and securities of the Company. they are also prohibited to use any undisclosed internal information for personal interest or to remove a harm that may affect them as a result of any undisclosed material information according to the Article 12 of the instructions of listing securities in Abu Dhabi Securities Exchange (ADX), which states:

"The Chairman and members of the Board of Directors of a company whose securities are listed on the market, its general manager, or any employee familiar with the basic data of the company may not trade, personally or through others, by dealing in the securities of the mother company, subsidiary, allied or sister company of that company during the following periods:

1- 10 business days before announcing material information that would affect the stock price up or down, unless the information results from urgent and sudden events.

2- 15 days before the end of the annual and quarterly financial period and until the financial statements for that quarter are disclosed.

Based on the foregoing, and in the light of the disclosures made by the Board of Directors, the following table shows the shares and securities owned by the Directors and their first-degree relatives (their spouses and children) in the Company's share capital as of December 31, 2025, and the Trading's in the Company's Shares carried out by them during the year 2025:

Name	Position / relationship	Shares Owned as of December 31, 2025 (Share)	Shares Owned by first-degree relatives in the capital of the company (Share)	Total sales transactions (Share)	Total Purchases transactions (Share)
Shaikh Mohammed Bin Sultan Bin Khalifa Al-Nahyan	Chairman	NA	-	NA	NA
Dr. Ali Nasser Sultan Alyabhouni Aldhaheeri	Vice Chairman	NA	-	NA	NA
Mr. Ali Mohd Zaid Ali Musmar	CEO & Managing Director	NA	-	NA	NA
H.E. Salama Alhaj Abdullah Alawadhi	Board Member	NA	-	NA	NA
Mr. Arkadiusz Jakub Bajak	Board Member	NA	-	NA	NA
Mr. Jassem Mubarak Masoud Jassem Aldhaheeri	Chairman				
Mr. Mansoor Abduljabbar Ahmed Alsayegh	Vice Chairman	NA	-	NA	NA
Mr. Khamis Mohamed Khamis Buharoon Alshamsi	Board Member	NA	-	NA	NA
Mrs. Najoud Abdulla Mohammad Burahima	Board Member	NA	-	NA	NA
Mrs. Alyazia Naser Yousef Naser Alzaabi	Board Member	NA	-	NA	NA

3.0 ARAM Group Boards of Directors

The role of the Board of Directors is to supervise the Company's business affairs. The Board of Directors is responsible for monitoring the effectiveness of the governance framework, controlling and supervising the management and controls applied in the Company. The Board has delegated some of its authorities to its Committees (Audit Committee, Nomination and Remunerations Committee) which operate according to the Charters and Regulations approved by it and submits its reports and recommendations to the Board of Directors out of responsibility and transparency.

The Board has also delegated the tasks of the day-to-day management of the Company to the Chief Executive Officer & Managing Director to ensure balance and suitability between the level of control and the risks management and work requirements within the Company with regard to its developments and changes in its activities and operations.

3.1 Formation of ARAM Group Board of Directors

The Board of Directors currently includes five Members, according to the following table:

Name	Position	Category (executive, non-executive, independent)	Experiences & Qualifications	Date of appointment as BOD member	Membership of the Directors in other Public Joint Stock Companies	Positions in any other important supervisory, governmental or business entities
Shaikh Mohammed Bin Sultan Bin Khalifa Al-Nahyan	Chairman	Independent	Bachelor of Business Administration with a major in Political Science and a minor in Economics from (NYU Abu Dhabi)	Since Dec 19, 2025 to date	N/A	Chairman of the Abu Dhabi Marine Sports Club, Vice Chairman of SBK Holding Group
Dr. Ali Nasser Sultan Alyabhouni Aldhaheeri	Vice Chairman	Independent	Ph.D. in Decision-Making Strategy from Universiti Teknologi Malaysia, a Master's degree in Human Resources Management from Abu Dhabi University	Since Dec 19, 2025 to date	N/A	Board Member of Emirates Gold Refinery, Co-Founder and Board Member of Falcon Tech Robotics
Mr. Ali Mohd Zaid Ali Musmar	CEO & Managing Director	Executive	Bachelor of Business Administration (BBA) in Accounting from the University of Jordan	Since Dec 19, 2025 to date	N/A	N/A
H.E. Salama Alhaj Abdullah Alawadhi	Board Member / Chairman of Nomination & Remuneration Committee	Independent	Bachelor's degree in Earth Sciences (Geology) from Sultan Qaboos University (SQU)	Since Dec 19, 2025 to date	N/A	Assistant Undersecretary for Industry Growth at the Ministry of Industry and Advanced Technology (MoIAT), Board Member of the UAE Space Agency
Mr. Arkadiusz Jakub Bajak	Board Member / Chairman of Audit Committee	Independent	Academic studies in Law, Philosophy, Cognitive Studies, and Automation across educational institutions in Germany, Poland, and France.	Since Dec 19, 2025 to date	N/A	Chief Operating Officer of The Space Events and Sports L.L.C

In this regard, it should be noted that the membership of the Board of Directors consisted mostly of the independent members since the establishment of the Company according to the decision of the Chairman of the Authority No. (3/Chairman) of 2020 on the adoption of the Corporate Governance Manual of Public Joint Stock Companies.

The Board has adopted a policy on the independency of Members, under which the independence of each Member is assessed annually, which falls within scope of the responsibilities of the Nominations and Remunerations Committee. Accordingly, the conflict of interests and the emergence of relationships that may arise on independent members, which in turn may lead to a breach of independence, shall be reported and the relevant procedures shall be taken into account if the Board finds any defect or a decline in the capacity of their independence.

3.2 Profile of Board Members



H.H. Shaikh Mohammed Bin Sultan Bin Khalifa Al-Nahyan
Chairman

H.H. Sheikh Mohammed bin Sultan bin Khalifa Al Nahyan is a board-level institutional leader with extensive experience in the strategic oversight of diversified business groups and complex, multi-sector organizations. He is widely recognised for providing long-term strategic direction, strengthening institutional frameworks, and exercising structured and effective board supervision across a broad range of sectors, including retail, industrial, real estate, aviation, energy-related sectors, environmental technologies, fintech, hospitality, medical services, and marine activities.

H.H. Sheikh Mohammed currently serves as Chairman of the Board of Directors of ARAM Group PJSC, where he provides strategic guidance and board-level oversight in support of the Group's long-term objectives, sustainable growth, and operational efficiency. In addition, he holds senior board and leadership roles across prominent national and sector-focused entities, including chairmanship and vice-chairmanship positions within commercial, investment, and sectoral organizations, as well as board memberships in investment institutions. Through these roles, he contributes to strategic alignment, institutional oversight, and performance monitoring across multiple sectors.

H.H. Sheikh Mohammed's professional foundation is grounded in business administration, complemented by military leadership training at the Royal Military Academy Sandhurst, which underpins his structured and methodical approach to strategic leadership and organizational development.

He holds a Bachelor of Business Administration, with a major in Political Science and a minor in Economics, from New York University Abu Dhabi (NYU Abu Dhabi). His extensive leadership experience across diverse sectors reflects a sustained commitment to strategic vision, institutional effectiveness, and the creation of sustainable value at the highest levels of corporate and institutional leadership.

Dr. Ali Nasser Sultan Alyabhouni Aldhaheeri



Vice Chairman

Dr. Ali Nasser Sultan Alyabhouni Aldhaheeri is a senior business leader with extensive experience in international investment, energy, technology, and precious metals. He serves as Vice Chairman of ARAM Group PJSC, Board Member of Emirates Gold Refinery, Co-Founder of the International Bullion Exchange (IBX), Chief Operating Officer of Vizier Asset Management (ADGM-licensed), Co-Founder and Board Member of Falcon Tech Robotics, and Partner at Mark Cables FZE and The Space Events & Sports. He holds a Ph.D. in Decision-Making Strategy from Universiti Teknologi Malaysia and a Master's degree in Human Resources Management from Abu Dhabi University. In his roles, he contributes to strategic investments, institutional oversight, and sustainable value creation.

Mr. Ali Mohd Zaid Ali Musmar



CEO & Managing Director

Mr. Ali Musmar is a senior financial executive with over 24 years of experience in credit risk management, portfolio governance, and regulatory compliance across the Middle East, the GCC, and the Far East. He currently serves as Managing Director and Chief Executive Officer of ARAM Group PJSC, listed on the Abu Dhabi Securities Exchange, having previously held the position of Chief Executive Officer since October 2021, during which he led strategic planning, financial restructuring, and the enhancement of governance and risk management frameworks. He has also held senior leadership roles at Mashreq Bank and Commercial Bank of Dubai, and has served on various executive and board-level committees. Mr. Musmar holds a Bachelor's degree in Business Administration (Accounting) from the University of Jordan.

H.E. Salama Alhaj Abdullah Alawadhi



Board Member

H.E. Salama Alhaj Alawadhi is a senior government executive with extensive experience in industrial development, energy, supply chain management, and national economic growth. She has played a significant role in strengthening the competitiveness and sustainability of the industrial sector in the United Arab Emirates. She currently serves as Assistant Undersecretary for Industry Growth at the Ministry of Industry and Advanced Technology, where she leads national programs aimed at supporting industrial expansion, advancing sustainability, and enhancing competitiveness. She is also a Board Member of the UAE Space Agency and a Board Member of ARAM Group PJSC. H.E. Salama Alhaj Alawadhi holds a Bachelor's degree in Earth Sciences (Geology) from Sultan Qaboos University.

Mr. Arkadiusz Jakub Bajak



Board Member

Mr. Jakub Bajak is a business executive and consultant with international experience in corporate operations, strategic management, and leadership development. In addition to his role as a Board Member of ARAM Group PJSC, he currently serves as Chief Operating Officer of The Space Events & Sports L.L.C. and Managing Director of Kaboura FZ-LLC. He pursued his academic studies in Law, Philosophy, Cognitive Studies, and Automation at educational institutions in Germany, Poland, and France.

3.3 Women Representation in the Board of Directors during 2025

In its current formation, the Board of Directors includes one woman (one member), which is equivalent to 20% of the composition of the Board of Directors represented in the joining of H.E. Salama Alhaj Abdullah Alawadhi to the Company's Board of Directors, through the process and procedures for re-election and formation of the Company's Board of Directors in accordance with the decision issued by the Company's shareholders at the General Assembly held on December 19th, 2025.

3.4 Statement on determining the remuneration for the Company's Board of Directors.

Article (38) of the Articles of Association of ARAM Group Company provides that:

"The remuneration of the Board Chairman and members shall be a percentage of the net profit, provided that it shall not exceed 10% of the net profits of the fiscal year. The Company may also pay expenses, fees, additional bonus or a monthly salary to the extent decided by the Board of Directors to the Board member who serves in any committee, makes special efforts or performs additional work to serve the Company in excess of his/her regular duties as a Board member. Attendance allowance may not be paid to the chairman or the Board members for attending Board meetings."

Article (60) of the Articles of Association defines the distribution method of net profits. The net annual profits of the Company are distributed after deduction of all general expenses and other costs as follows:

- Ten percent (10%) shall be deducted and allocated to the legal reserve. This deduction shall be stopped when the total reserve amounts to 50% of the Company's paid-up capital. If the reserve decreased, the deduction shall be resumed.
- The General Assembly shall consider the recommendations of the Board of Directors in relation to the percentage proposed for the distribution of the net profits among the shareholders, after deducting the reserves and depreciations. However, if the distribution of the profits was not permitted in any year, they cannot be claimed from the profits of the following years.
- A percentage shall be allocated as a remuneration of the members of the Board of Directors, provided that it shall not exceed (10%) of the net profits of the ending fiscal year after deducting all the depreciations and reserves. The Board shall propose the said remuneration, and the same shall be presented to the General Assembly for consideration. Fines that may have been imposed on the Company by the Authority or the Competent Authority due to violations committed by the Board of Directors of the Companies Law or the Articles of Association during the ended fiscal year shall be deducted from the remuneration. The General Assembly may decide not to deduct such fines or some of them if it deems that they were not the result of a default, or an error made by the Board of Directors.
- The remaining net profits shall be distributed, carried forward, upon the recommendation of the Board of Directors, to the following year or allocated to establish a voluntary reserve for specific purpose, and it may not be used for any other purpose except with a resolution of the Company's General Assembly.

Total Remunerations of the Members of the Board of Directors for the year 2024

Pursuant to the resolution issued by the Company's General Assembly at its meeting held on 24 April 2025, the total remuneration paid to the members of the former Board of Directors for the financial year ended 31 December 2024 amounted to AED 500,000 (Five Hundred Thousand UAE Dirhams).

Total proposed remunerations of the Directors for 2025

No remuneration was proposed for the former members of the Board of Directors for the year 2025.

Details of the allowances for attending sessions of the Committees emanating from the Board, which were received by the Board Members for the year 2025

No allowances or remunerations were paid to the board members for attending the committee meetings emanating from the board during the year 2025.

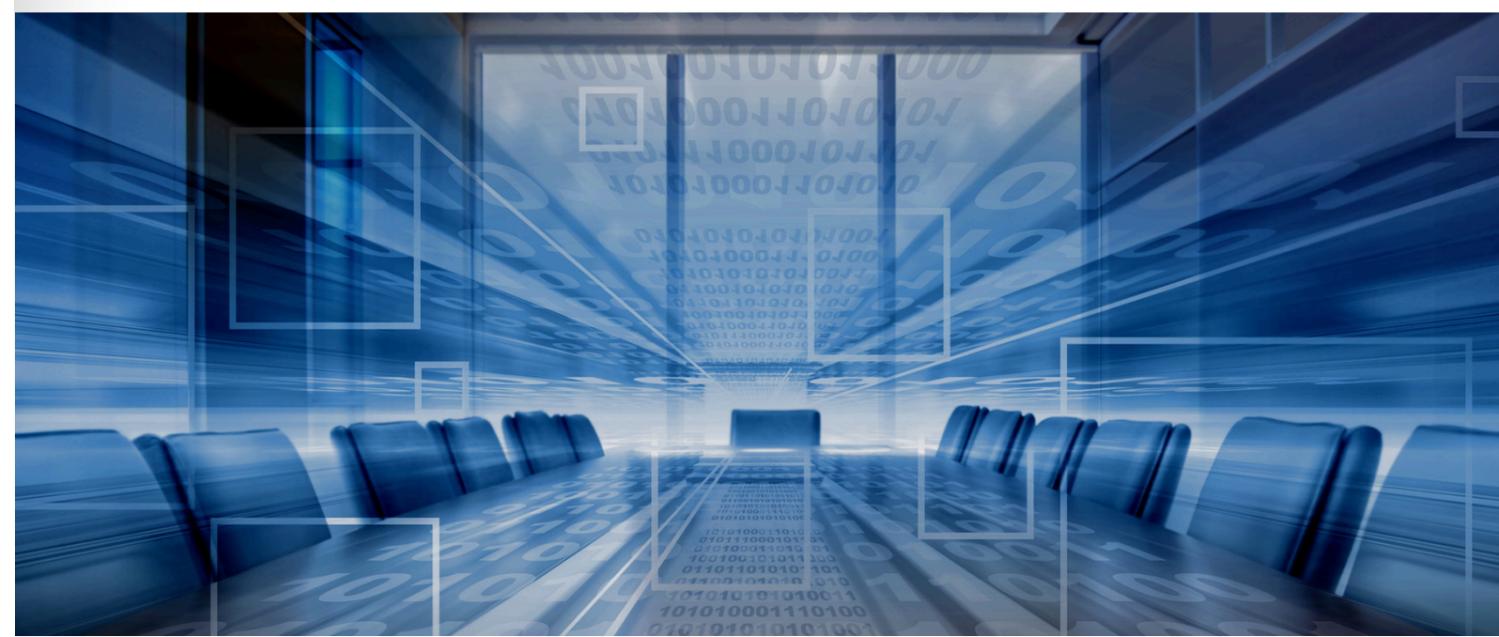
Details of additional allowances, salaries or fees received by a Board Member, during the year 2025, other than the allowances for attending the Committees

No allowances, salaries, or additional fees were disbursed during the year 2025.

3.5 Board Meetings during 2025 and Attendance of Board Members

Statement of the number of meetings held by the former Board of Directors during the fiscal year. The Board of Directors had convened six meetings during 2025 as follows:

No.	Meeting Date	No. of Attendance	No. of attendees by proxy	No. of Absent Members	Names of Absent Members
1	13 th Feb, 2025	3 (via video conference)	-	-	Alyazia Naser Yousef Naser Alzaabi
2	17 th March, 2025	4 (via video conference)	-	-	-
3	28 th April, 2025	5 (via video conference)	-	-	-
4	14 th May, 2025	5 (via video conference)	-	-	-
5	13 th Aug, 2025	5 (via video conference)	-	-	-
6	13 th Nov, 2025	5 (via video conference)	-	-	-



The following table outlines the attendance of the former Board of Directors at its meetings held during the year 2025:

The former Board of Directors	No. of Absences	First Meeting 13 th Feb, 2025	Second Meeting 17 th Mar, 2025	Third Meeting 28 th Apr, 2025	fourth Meeting 14 th May, 2025	Fifth Meeting 13 th Aug, 2025	Sixth Meeting 13 th Nov, 2025
Mr. Jassem Mubarak Masoud Jassem Aldhaheeri	-	-	-	✓	✓	✓	✓
Mr. Mansoor Abduljabbar Abdulmohsen Ahmed Alsayegh	-	✓	✓	✓	✓	✓	✓
Mr. Khamis Mohamed Khamis Buharoon Alshamsi	-	✓	✓	✓	✓	✓	✓
Mrs. Najoud Abdulla Mohammad Burahima	-	✓	✓	✓	✓	✓	✓
Mrs. Alyazia Naser Yousef Naser Alzaabi	-	-	✓	✓	✓	✓	✓

Statement of the number of meetings held by the current Board of Directors during the fiscal year. The Board of Directors had convened one meeting during 2025 as follows:

No.	Meeting Date	No. of Attendance	No. of attendees by proxy	No. of Absent Members	Names of Absent Members
1	22nd December, 2025	5 (In person / via video conference)	-	-	-

The following table outlines the attendance of the current Board of Directors at its meeting held during the year 2025:

The current Board of Directors	No. of Absences	First Meeting 14th December, 2023
Shaikh Mohammed Bin Sultan Bin Khalifa Al-Nahyan	-	✓
Dr. Ali Nasser Sultan Alyabhouni Aldhaheeri	-	✓
Mr. Ali Mohd Zaid Ali Musmar	-	✓
H.E. Salama Alhaj Abdullah Alawadhi	-	✓
Mr. Arkadiusz Jakub Bajak	-	✓

3.6 Summary of Board Resolutions Passed During 2025

• Board Resolutions passed by circulation during 2025

Article (29) of the Articles of Association of ARAM Group regarding Board Resolutions passed by circulation provides that:

“Without prejudice to the minimum number of Board meetings required under Article 28 above, the Board of Directors may issue some of its resolutions by circulation in urgent instances. These decisions shall be valid and effective as if they were made at a meeting summoned and duly convened, taking into consideration that:

- The number of instances for issuing a Board resolution by circulation shall not exceed four (4) times per year.
- The majority of the directors approve that the instance requiring the issuance of a resolution by circulation is considered urgent.
- The directors are provided with the resolution by circulation in writing for their approval, and attached with all documents required for review.
- The majority of the directors must approve in writing the resolutions by circulation, and such resolutions by circulation shall be presented during the next board meeting to be included in the minutes of the said meeting.

During the financial year 2025, two resolutions were passed by circulation, as follows:

No	Date of Resolution	Resolutions Passed by Circulation
1	11th Mar, 2025	Approval of the appointment of Talal Abu-Ghazaleh & Co. International as Financial Advisor and Ibrahim & Co. as Legal Advisor, based on the Chairman’s authorization and recommendation, for the negotiation and execution of the acquisition process following a comparative review of submitted proposals.
2	4th Dec, 2025	Resolved that the Chief Executive Officer, Mr. Ali Mohd Zaid Ali Musmar, is hereby authorized to open and operate the Company’s bank accounts in the State of Kuwait, with full powers to manage such accounts and to undertake all necessary actions and formalities in connection therewith.

• Resolutions Adopted in Meetings of the former Board of Directors:

No	Meeting Date	Resolutions Ratified
1	13 th Feb, 2025	-Approved the Audited Financial Statements for the year ended 31.12.2024. -The appointment of the financial advisor and legal advisor to oversee the implementation of the acquisition procedures was discussed, following the review of the submitted proposals.
2	17 th March, 2025	- Approved the General Assembly’s agenda and scheduled the date of the meeting to be on 17 th April, 2025 at 12:00 PM at the company’s headquarter, after obtaining the approval of the Capital Market Authority (CMA). - Approved the announcement to open nominations for the election of a board member to fill the vacant position. - Approved the Corporate Governance Report, Sustainability Report, and Integrated Report for the year 2024.
3	28 th April, 2025	-The Chairman of the Board of Directors was elected. -The Board of Directors’ committees were reconstituted (Audit Committee and Nomination and Remuneration Committee).
4	14 th May, 2025	-Approved the Audited Financial Statements for the 1st quarter, 2025 ended 31.03.2025
5	13 th Aug, 2025	-Approved the Audited Financial Statements for the 2nd quarter, 2025 ended 30.06.2025
6	13 th Nov, 2025	-Approved the Audited Financial Statements for the 3rd quarter, 2025 ended 30.09.2025 -All members of the Board of Directors submitted their resignations, to be presented to the forthcoming General Assembly for the election of a new Board of Directors.

4.0 Committees of the Board of Directors of Aram Group Company

4.1 Audit Committee

- Ratification of Audit Committee Chairman**

Mr. Arkadiusz Jakub Bajak, The Chairman of the Audit Committee acknowledges responsibility for discharging the Audit Committee’s mandate across the Company, reviewing its work mechanism, and ensuring its effectiveness.

The Audit Committee assists the Board of Directors in discharging its responsibilities with respect to Internal Control Systems, accounting policies, financial reporting, compliance, and internal and external audits. The Audit Committee ensures that the main objectives of the Company are achieved effectively and efficiently, within a tight framework of internal controls, risk management and governance.

- Formation of the audit committee**

The Committee is formed pursuant to a resolution of the Board of Directors, which determines its name and mandates. It is constituted upon the determination of the Board members’ positions following their election by the General Assembly.

The Audit Committee comprises three independent members; two members were appointed on 22 December 2025, while the appointment of the third member—an independent external member—is currently under process, as shown in the table below:

Audit Committee Members	Position	Category
Mr. Arkadiusz Jakub Bajak	Chair of the Committee	Independent
H.E. Salama Alhaj Abdullah Alawadhi	Member	Independent

The Audit Committee is responsible for monitoring the company's financial statements, recommending changes to the company's control systems and financial system, monitoring accounting practices, and recommending the nomination of an external auditor.

The Audit Committee has powers to study any activity within its own revision terms. It is authorized to reach the external and internal auditor, obtain information relevant to audit work, and seek the assistance of any internal or external specialized party to provide professional consultancy on any matter related to the company's accounts. It also has powers to request 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.

- Audit Committee Meetings During the Year 2025**

The following table shows the number of meetings held by the committee consisting of the former Board of Directors members to discuss matters related to the financial statements and monitor the status of Aram Group Company's compliance with applicable laws and regulations and any other matters:

Audit Committee Members	No. of absences	First Meeting 10 Feb, 2025	Second Meeting 13 May, 2025	Third Meeting 11 Aug, 2025	Fourth Meeting 10 Nov, 2025
		External Auditor (Crowe Mak)	External Auditor (Crowe Mak)	External Auditor (Crowe Mak)	External Auditor (Crowe Mak)
Mr. Mansoor Abduljabbar Ahmed Alsayegh	1	✓	-	✓	✓
Mr. Khamis Mohamed Buharoon Alshamsi	-	-	✓	✓	✓
Mrs. Najoud Abdulla Mohammad Burahima	-	✓	✓	✓	✓
Mrs. Alyazia Naser Yousef Naser Alzaabi	-	✓	-	-	-

- Audit Committee Report:**

The Audit Committee Report of Aram Group Company outlines the responsibilities assigned to the Audit Committee and the procedures followed as follows:

- Significant matters considered by the committee in relation to the financial statements and the procedures implemented to address these matters:**

The Audit Committee has thoroughly reviewed all significant matters with management and external auditors, including the auditors' opinions on the quarterly and annual financial statements, and has submitted its recommendations to the Board of Directors for approval. Furthermore, the Committee has overseen the accuracy and reliability of the company's financial data, scrutinized key provisions within the financial reports, and addressed significant accounting and reporting issues. The Committee has emphasized the importance of strict adherence to financial reporting standards, regulatory requirements, listing and disclosure obligations, and other legal frameworks governing the preparation of financial reports.

- The approach adopted for the appointment of the external auditor, along with the assessment of the auditor's independence and the effectiveness of the external audit process.**

The Audit Committee adopts a systematic approach in the selection of the external auditor and in evaluating the independence and effectiveness of the external audit process. This is achieved through the formulation and implementation of a comprehensive external auditor engagement policy. The Committee submits detailed reports and recommendations to the Board of Directors, highlighting critical issues that require attention and offering guidance on the appropriate actions to be taken.

In addition, the Audit Committee has defined the terms of engagement for the external auditor, including the issuance of the engagement letter at the commencement of each audit and the scope of the audit. The Committee also conducts an annual evaluation of the auditor's independence and objectivity in accordance with professional and regulatory standards.

The Committee convenes regularly to assess the auditor's performance, the adequacy of the accounting policies applied in the financial statements, and to ensure that senior management takes prompt corrective actions to address the auditor's findings and recommendations in a timely manner.

- The Committee's recommendation concerning the appointment, reappointment, or dismissal of the external auditor.**

The Audit Committee unanimously recommended the re-appointment of the external auditor, Messrs. Crowe Mac, for the fiscal year 2025, during its meeting held on February 10th, 2025, for Board approval. The re-appointment was subsequently unanimously approved in the General Assembly meeting held on April 24, 2025.

- The independence of the external auditor when performing services beyond the scope of the company's audit engagement.**

In order to maintain the independence of the external auditor when providing services beyond the scope of the company's audit engagement, in compliance with business requirements, the Audit Committee diligently monitors and assesses the auditor's independence and objectivity. This is achieved through discussions concerning the nature, scope, and effectiveness of the audit engagement, ensuring alignment with established auditing standards. In 2025, the external auditor did not provide any services other than the audit of the company's financial statements.

- The procedures implemented to address any deficiencies in the event of failures in internal control systems.**

The Audit Committee is responsible for overseeing and monitoring the implementation of the risk management framework and internal control systems in accordance with its policies and business strategies. It continuously evaluates the efficiency and effectiveness of these policies and strategies through audits of records, information databases, network security systems, and control mechanisms for both operational and strategic units. In 2025, no deficiencies were identified within the internal control and risk management systems.

- Internal Control and Risk Management Reports

The Audit Committee is committed to ensuring the regular review of the company's internal control systems, engaging in discussions with executive management regarding the internal control framework. The Committee oversees the corrective actions taken by management in response to identified findings and recommendations, ensuring that executive management appropriately and promptly addresses any weaknesses in the control systems, non-compliance with policies, laws, regulations, and other issues highlighted by internal control personnel.

- The corrective action plan in the event of material deficiencies in the areas of risk management and internal control systems.

The Committee has implemented policies, procedures, and controls to ensure the timely reporting of any potential deficiencies in the company's reports. This includes conducting audits of company records and information systems, reviewing the outcomes of key audits concerning internal control matters, assessing the effectiveness of internal control and compliance functions, particularly in relation to planning, monitoring, and reporting, and evaluating the performance of the internal control and compliance officer, providing appropriate advice and guidance in a timely manner.

In the event that any deficiencies in internal control performance are identified, the Committee oversees the investigation process to ensure its independence and integrity. The Committee also reviews the actions taken by management to address the reported violations, ensuring that corrective actions are implemented and subsequently presented to the Board for further action in accordance with applicable laws and regulations.

As previously stated, no material deficiencies were identified in the internal control performance at Aram Group Company during 2025, which demonstrates the effectiveness and efficiency of the policies and procedures implemented by the Audit Committee in collaboration with executive management and internal control personnel.



4.2 Nomination and Remuneration Committee

• Ratification of Nomination and Remuneration Committee Chairman

H.E. Salama Alhaj Abdullah Alawadhi, The Chairman of the Nomination and Remuneration Committee acknowledges responsibility for discharging the Nomination and Remuneration Committee's mandate across the Company, reviewing its work mechanism, and ensuring its effectiveness.

The Nominations and Remunerations Committee reports to the Board on culture, performance and compensation policies that reflect best practices, and makes recommendations on the succession plans of the Board, taking into account the challenges and opportunities facing the Company and the skills and experiences needed in the future.

• Formation of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee consists of three independent members appointed on December 22, 2025, as per the following table:

Nomination and Remuneration Committee Members	Position	Category
H.E. Salama Alhaj Abdullah Alawadhi	Chair of the Committee	Independent
Dr. Ali Nasser Sultan Alyabhouni Aldhaheri	Member	Independent
Mr. Arkadiusz Jakub Bajak	Member	Independent

The role of the committee is to determine the individual and total remuneration for members of the Board of Directors in accordance with the framework approved in the Corporate Law and the Governance Resolution, develop a remuneration policy for executive management related to the company's performance, and determine the payroll caps including salaries, bonuses, and incentive programs.

The committee is also responsible for preparing and reviewing human resources policies and relevant systems, supervising procedures, and reviewing the nomination of members of the Board of Directors. 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 the authority to request any information it needs from any employee or member of the Board of Directors; therefore, the Board members and employees are directed to cooperate with any request submitted by the Committee.

• Nomination and Remuneration Committee Meetings During the Year 2025

The following table shows the number of meetings held by the committee consisting of members of the former Board of Directors during the year 2025.

Nomination and Remuneration Committee Members	No. of absences	First Meeting 10 Feb 2025	Second Meeting 08 Dec 2025
Mr. Mansoor Abduljabbar Ahmed Alsayegh	-	✓	✓
Mrs. Najoud Abdulla Mohammad Burahima	-	✓	✓
Mr. Khamis Mohamed Khamis Buharoon Alshamsi	-	-	✓
Mrs. Alyazia Naser Yousef Naser Alzaabi	-	✓	-

4.3 Insider Trading Supervision Committee

- Insider Trading Supervision functions**

In implementation of the decision of the Chairman of the Authority No. (03/) of 2020 on the adoption of the Corporate Governance Manual of Public Joint Stock Companies, the Management of the Company assigned the Insiders' affairs and their trading in the Company's shares and securities to the Compliance and Corporate Governance officer, since the committee was not formed due to the lack of a quorum of members. . In addition, the Management of the Company identified the duties and competencies of such Department represented in the following:

The company's management referred the insiders' affairs and their trading in the company's shares and the securities issued by it to the compliance officer, since the committee was not formed due to the lack of a quorum of members. Accordingly, the company's management determined the tasks and powers assigned to the compliance officer, which are as follows:

- Management, follow-up and supervision of the insiders' transactions and ownerships, and maintaining their record.
- Development of a special and integrated record that includes the insiders' names and details, including persons who may be considered as temporary insiders and those who have access to the Company's internal information prior to publication.
- Quarterly review of the records and lists of the insiders for continuous update, and consultation with the Executive Management on any updates required to such records and lists according to the requirements of the business of the Company.
- Ensuring continuous update of the list of insiders on the Abu Dhabi Securities Exchange website and making any updates to such list as soon as it occurs.
- Submission of periodic reports and statements to Capital Market Authority and Abu Dhabi Securities Exchange.
- Any other competencies or tasks delegated to the Committee from time to time by the Board of Directors of the Company.

It is worth mentioning that the Company is fully committed not to exploit undisclosed or unpublished information related to the business of the Company and if it has an effect on the Company's shares price in the financial market. Additionally, trading by insiders in the Company's shares is prohibited during the trading prohibition periods imposed by Capital Market Authority and Abu Dhabi Securities Exchange to ensure continuous compliance with the applicable laws and regulations.

4.4 Other committees approved by the Board of Directors

No other committees approved by the Board of Directors of Aram Group Company were formed during the year 2025.

4.5 The responsibilities and authorities carried out by the Executive Management based on a mandate from the Board of Directors

The Aram Group's Board of Directors has adopted a policy that enables and empowers the governance process, including that members of the executive management pay special attention to the duties entrusted to them. The Board has delegated certain levels of powers to each of the following:

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

The CEO & Managing Director has the authority to act within the framework of the operational plan and the budget of operating income and expenses discussed and approved by the Board, according to the authorities granted thereto under the Delegations of Authority. He may delegate some of his duties to the Executive Management Team, according to the current policies of the Board, Delegations of Authority and legal requirements which determine the powers of such delegation. The validity of responsibilities and duties vested in the CEO & Managing Director is three (3) renewable years.

4.6 Business Transactions with related Parties

There are no transactions with related parties within the scope of the governance during the year 2025.

5.0 Board of Directors Evaluation

Evaluation of the Board of Directors of Aram Group Company, its Committees, and Executive Management.

5.1 Annual Evaluation of the Performance of the Company's Board of Directors, its Members, and Committees.

The annual evaluation of the performance of the company's Board of Directors, its members, and committees is one of the key tools that contribute to enhancing corporate performance and promoting robust governance practices. The purpose of this evaluation is to assess the Board's effectiveness in making strategic decisions and executing policies designed to achieve the company's objectives. Additionally, the individual performance of Board members is evaluated, focusing on their competencies, contributions, and adherence to ethical and professional standards. The performance of Board committees, such as the Audit Committee and the Nomination and Remuneration Committee, is also assessed to ensure effective coordination in their tasks and compliance with the highest standards of transparency. Since the company is listed on the Abu Dhabi Securities Exchange (ADX), it upholds the highest governance standards to ensure the provision of a transparent and objective report on the evaluation outcomes, thereby fostering shareholder confidence and demonstrating the company's commitment to sustainable growth.

Accordingly, in 2025, the Nomination and Remuneration Committee undertook the responsibility of evaluating the performance of the Board of Directors and its committees, following a set of systematic procedures aimed at ensuring the highest standards of governance and transparency. These procedures include:

- A comprehensive evaluation of the individual performance of Board members, based on specific criteria including professional competence, effectiveness in participation, and the ability to make effective strategic decisions.
- An assessment of the performance of the various Board committees, reviewing their ability to achieve their assigned objectives and evaluating the effectiveness of their operational mechanisms in supporting the company's strategic goals.
- A range of tools, including surveys and assessments conducted with relevant members, are utilized to obtain an objective evaluation that reflects both collective and individual performance.
- Finally, the evaluation results are meticulously analyzed, and comprehensive recommendations are provided to enhance sustainable performance and ensure alignment with global governance best practices, in accordance with the standards of the Abu Dhabi Securities Exchange (ADX) and industry-leading practices.

5.2 The evaluation of the Board of Directors, its members, and committees is conducted by an independent professional entity.

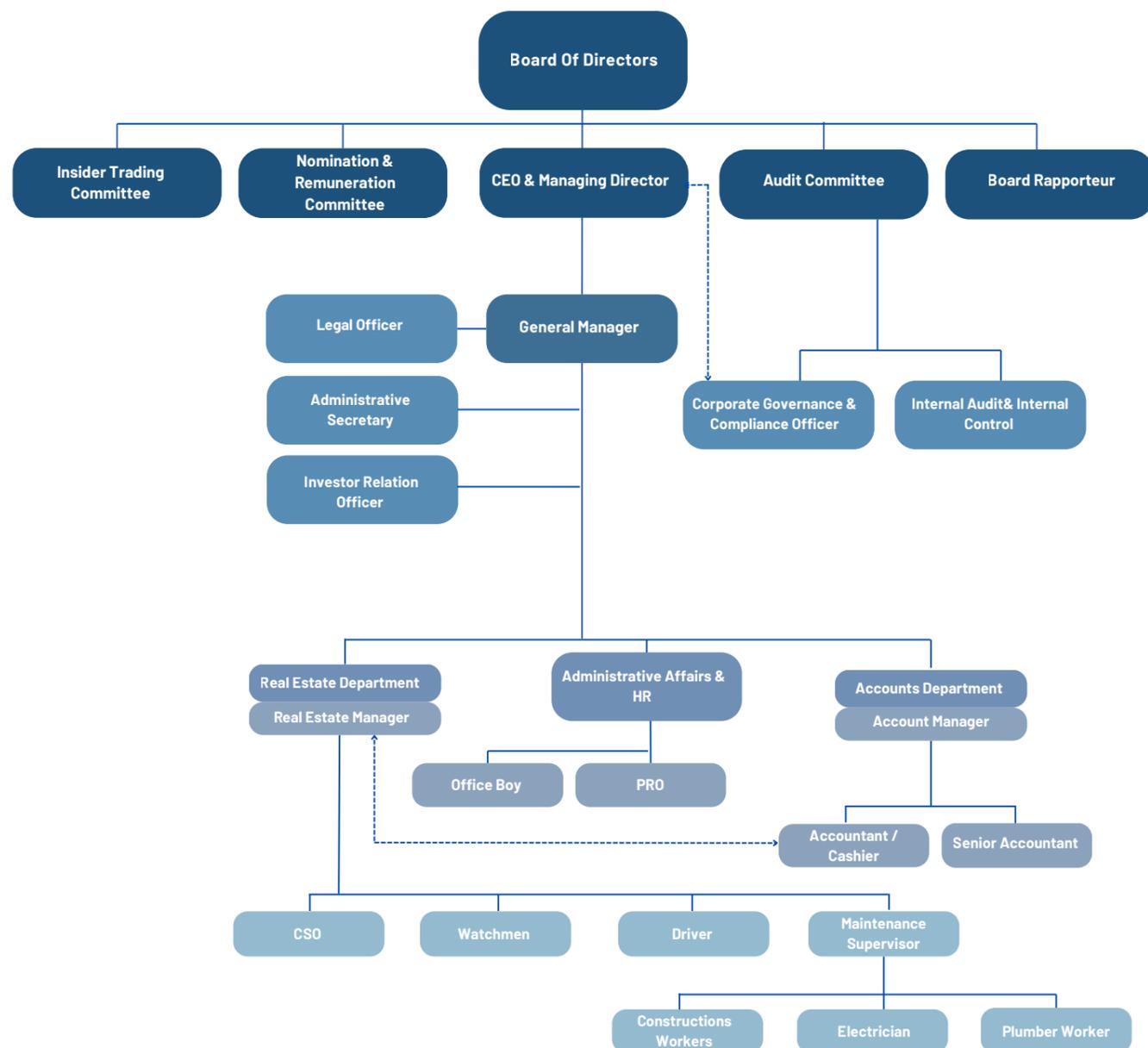
The Board of Directors is dedicated to maintaining the highest standards of governance and transparency. To reinforce this commitment, every three years, the Board engages an independent professional firm, with no affiliations or interests with the company, its Board members, or executive management, to conduct a thorough evaluation of the Board's performance, individual members, and its committees. The evaluation process encompasses an assessment of the Board's effectiveness in making strategic decisions, the accountability of members in fulfilling their duties, as well as the performance of key committees such as the Audit Committee and the Nomination and Remuneration Committee, and the efficiency of their operational frameworks.

The company applies precise and objective evaluation standards based on best practices in governance to ensure accurate and actionable results that improve organizational performance and enhance shareholders and stakeholders' confidence. In 2025, the company conducted an internal evaluation to support continuous performance improvement and strengthen governance standards. The Board of Directors is committed to following the necessary procedures, in compliance with applicable regulations, to engage an independent professional firm for future evaluations.

6.0 Organizational Structure and Executive Management of Aram Group Company

6.1 Organizational Structure of Aram Group Company

Since its inception, ARAM Group Company has been developing and implementing an efficient and effective organizational structure at all department and division levels in order to ensure a high-level of coordination and management interaction, and to ensure a high-level of disclosure, transparency and interaction with markets, which is reviewed continuously by the Executive Management. The following diagram represents the Company's Organizational Structure:



Tarfan General Trading and Contracting Company,
a subsidiary of the Company, currently employs a single staff member,
serves in the capacity of Secretary.

6.2 Executive Management Team

The Executive Management Team (which includes the Company CEO & Managing Director and Executive Officers of its departments and divisions) work according to their authorities specified by the Board of Directors, and within the approved strategic plan. They are responsible for managing the day-to-day operations of the Company and key business issues, in line with the strategic plan framework of the Company. The CEO & Managing Director periodically meets with the Executive Management Team directly.

The following table shows the Members of the Executive Management Team, their appointment dates, salaries and Remunerations they received during 2025:

Position	Date of Appointment	Total Salaries and Allowances paid in 2025 (AED)	Total Bonuses paid for 2025 (AED)	Any other Cash/in-kind bonuses for 2025 or due in the future
CEO & Managing Director	10/10/2021	1,237,830	250,000	-
General Manager	03/02/1979	432,000	99,900	-
Chief Accountant	04/08/2025	78,452	-	-
Real Estate Manager	04/11/2006	201,600	33,600	-
Corporate Governance Senior Officer	01/10/2024	192,000	25,000	-

7.0 External Auditor

7.1 An overview of the company's auditor for shareholders

Based on the nominations of the Audit Committee, the Board of Directors nominates the auditor to the General Assembly to approve his appointment after verifying his independence, competence and reputation for a period of one year. Accordingly, the auditor will assume his duties from the end of the Assembly Meeting until the end of the Assembly Meeting of the following year. His fees are determined by a decision of the General Assembly, and he is prohibited from carrying out other accounting work related to accounting records. He is also prohibited from designing or implementing 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 work for the company during the audit process or participate therein, as well as to provide any administrative services or work related to financial or real estate brokerage.

Accordingly, it was contracted with Crowe Mak, a member of the International Crowe Mak Company, which has experience for more than 40 years in the United Arab Emirates and 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.

7.2 Fees and costs of the services provided by the External Auditor:

The following table shows the services provided by the External Auditor during 2025 and the fees charged for these services:

Name of Audit Firm	Crowe Mak
Name of Partner Auditor	Dr. Khalid Maniar
Number of years spent as an external auditor of the Company	3 Years
Number of years spent by the Partner Auditor in auditing the Company's Accounts	3 Years
Total audit fees for the financial statements for the year ended on December 31, 2025 (AED)	Aram Group Company AED 96,500+VAT Tarfah General Trading KWD 1,350+VAT
Details and nature of other services provided by the external auditor during the year 2025	N/A
Fees and costs for special services other than the audited financial statements of year 2025	N/A
Statement of other services provided by an external auditor other than the company's auditor during 2025	N/A

7.3 Reservations that the company auditor included in the interim and annual financial statements for the year 2025

The Company's auditor did not submit any reservations regarding the interim and/or annual financial statements of the Company during 2025.

8.0 Internal Control System

8.1 Board of Directors' Responsibility for the Internal Control System

The Board of Directors is responsible for supervision of the Company's Internal Control System and reviewing its adequacy, effectiveness, and efficiency. In addition, the Board formed the Audit Committee and appointed the Compliance and Corporate Governance Officer to contribute to the performance of governance responsibilities that fall under its responsibility. In addition, the Board of Directors authorized and delegated the Audit Committee and the Compliance Officer the responsibility of conducting audit and internal review operations independently and regularly and submitting recommendations to the Board of Directors in a manner that ensures the effectiveness, improvement and development of the company's internal control and governance processes.

8.2 Internal Control In-charge's Profile

No director has been appointed for the Internal Control Department, and internal control tasks have been entrusted to the Audit Committee and the Compliance Officer. The audits are executed using a methodology for evaluating the design and effectiveness of internal controls to ensure that risks are adequately addressed, and processes are operated efficiently.

8.3 Compliance Officer

As explained in clause (4.3) of this Report, The Compliance Officer has been appointed by virtue of a decision issued by the Board of Directors who is responsible for ensuring compliance by the Company and its employees with the issued laws, regulations and decisions, as well as other internal policies and measures. This step was under the decision of the Chairman of the Authority No. (03/ RM) of 2020 on the adoption of the Corporate Governance Manual of Public Joint Stock Companies.

Name of the Compliance Officer	Qualifications	Date of Appointment
Farah Nabel Alsuliman Aldaher	Bachelors' in business administration	01 October 2024

8.4 Company's Dealing with Material Issues or Problems Disclosed in the Annual Accounts and Reports

The Board of Directors has established standards and principles of internal control in the Company, which aim to provide objective, independent and reliable advice, as well as an ideal work environment that meets the requirements of the Board of Directors and contributes to enhancing the role of the Board of Directors, the Audit Committee and the Compliance officer, in order to contribute to the proper performance of their duties, functions and responsibilities in accordance with the decision of the Chairman of the Authority No. (03/RM) of 2020 on the adoption of the Corporate Governance Manual of Public Joint Stock Companies to achieve the objectives of the Company and keep up with its aspirations.

During the year 2025, no significant operational internal control failures were identified, and the company did not face any material issues. However, process level improvements were identified and accepted by management for implementation towards the continuous improvement of internal controls of the company.

9.0 Violations committed by the Company during 2025

During 2025, The Company did not commit any material violations imposed by CMA or any statutory authority on any matter related to capital markets. Additionally, there have been no cases of material non-compliance with any applicable rules and regulations.

10.0 Statement of the cash and in-kind contributions made by Aram Group Company during the year 2025 towards the development of the local community and the preservation of the environment.

ARAM Group Company aims to leverage our people and community efforts towards solving real social and environmental challenges, deliver positive impacts for all, and shape communities that thrive now and into the future. Through its social responsibility, ARAM aims at creating sustainable value for shareholders, employees, suppliers, customers, business partners and the communities in which it operates. It supports local communities through a blend of volunteering, charitable donations, sponsorships, education projects, and healthcare initiatives, among others.

ARAM has hired an external consultant to assist the Board in the development of a Sustainability Report for 2025. Details about the sustainability initiatives are provided in ARAM's Environmental, Social and Governance report.

11.3 Statement of Distribution of Shareholders' Ownership as on December 31, 2025 (Individuals – Companies – Governments), categorized as follows: (Local – GCC – Arabs – Foreign)

The following table shows the distribution of shareholder's ownership in ARAM Group Company (Individuals – Companies – Governments) categorized as follows: (Local – GCC – Arabs – Foreign) as on December 31, 2025:

S/N	Shareholder's classification	Percentage of shares owned %			
		Individuals	Companies	Governments	Total
1	Local	24.88%	65.40%	0%	90.28%
2	GCC	3.89%	5.27%	0%	9.16%
3	Arabs	0.43%	0%	0%	0.43%
4	Foreigners	0.11%	0.02%	0%	0.13%
Total		29.31%	70.69%	0%	100%

11.4 Shareholders whose Ownership Percentage exceeds 5% of the Company's Capital as on December 31, 2025

The following table shows the shareholders whose ownership percentage exceeds 5% of the Company's capital as on December 31, 2025:

Shareholder	No. of Owned Shares	Ownership Percentage %
Ziyad Mahmoud Khairallah Alhaji Alharmouzi	6,319,890	8.01%
Fouad Abdel Hadi Mohammed Mashal	5,466,820	6.93%
Salem Abdullah Salem AlHosni	3,191,238	4.04%
AlSalem Limited Company	2,300,000	2.92%

As the shareholder Salem Abdullah Salem AlHosni owns a controlling percentage in AlSalem Limited Company, the combined ownership percentage is more than 5%.

11.5 Statement of Distribution of Shareholders according to their Ownership Percentage as on December 31, 2025

The following table shows the distribution of shareholders according to their ownership percentage as on December 31, 2025:

S/N	Shares Ownership (Share)	No. of Shareholders	No. of Owned Shares	Owned Shares Percentage of the Capital
1	Less than 50,000	8,141	14,342,180	18.17%
2	From 50,000 to less than 500,000	153	20,572,216	26.08%
3	From 500,000 to less than 5,000,000	22	32,199,980	40.81%
4	More than 5,000,000	2	11,786,710	14.94%
Total		8,318	78,901,086	100%

11.6 Controls of Investors Relationships with the Listed Companies

According to the decision of the Chairman of the Capital Market Authority No. (7/) of 2016 on standards of institutional discipline and governance of Public Joint Stock Companies, along with the amended laws, and the circular issued by the Authority on the controls of investor relationships with listed companies, and on the basis of ARAM's keenness on the optimal application of the applicable rules and regulations in this regard, the Company, has appointed officials specialized in investor relationships management, who have the required qualifications and experiences in the fields of business, accounting and public relations, and full knowledge of the Company's activities, and are familiar with the relevant legal and legislative requirements of the relevant authorities With the aim of implementing all the primary and secondary requirements of the company's Investors and raising the consistency and quality in responding to external inquiries of investors and shareholders, in addition to strengthening the Company's investment relations and market linkages, as well as enhancing the knowledge and awareness of the stakeholders and their understanding of the data related to the company's performance through the application and enforcement of the best ways to communicate with the Company.

Therefore, the Company has developed and updated its Investor Relations Department website in accordance with the Capital Market Authority's applicable requirements and controls of investor relations management, in an efficient and effective manner. The shareholders, investors, stakeholders and the public can visit this website through the following links:

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



The following table shows the details and contact information of the Investor Relations Officer:

Investor Relation Officer	Ms. Sharihan Abou Mosleh
Contact Information	
Telephone	+971 6 5565570/ +971 50 7009304
Fax	+971 6 5565572
P.O.Box	5440 Sharjah
Email	sharihan.z@aramgroup.ae
Address	Al Khan- Al Sharjah, United Arab Emirates

11.7 Special Decisions taken in the General Assembly Meetings of Shareholders during 2025, and Actions taken in respect thereof.

In accordance with the applicable laws and regulations, the special decision is the decision issued by a majority vote of shareholders who own at least three quarters of the shares represented in the General Assembly meeting of the joint stock Company.

1- ARAM Group Company Annual General Assembly Meeting held on 24th April 2025:

No special decisions were taken during the Annual General Assembly Meeting held on 24th April 2025

2- ARAM Group Company General Assembly Meeting held on 19th December 2025:

No special decisions were taken during the Annual General Assembly Meeting held on 19th December 2025

11.8 The rapporteur of the company’s Board of Directors meetings and the date of his appointment

ARAM Group, its Board of Directors and Executive Management believe in the role played by the Company rapporteur of the Board of Directors’ meetings in organizing the work of the Board of Directors and its Committees. Further, his role includes ongoing coordination of matters and issues relating to the meetings of the Board and its Committees, from scheduling meetings’, organizing the agenda, organization and coordination between the Members before and during the meetings, preparing their minutes, arranging for the signature and adoption thereof. Furthermore, the Company Rapporteur’s role in coordination of communication among the different Departments of the Company in relation to resolutions issued by the Board and its Committees, is to ensure the optimal implementation of such resolutions according to the applicable laws, regulations and resolutions.

Rapporteur of Board of Directors meetings	Date of Appointment
Ms. Sarah Nicole Mcloughlin	22 December 2025

11.9 Material Events that the company encountered during 2025

- **Resignation of the Board of Directors Members on November 13th, 2025**

All members of the company’s Board of Directors submitted their resignation for special reasons on November 13th, 2025. Accordingly, a general assembly meeting was held to elect new Board members on December 19th, 2025.

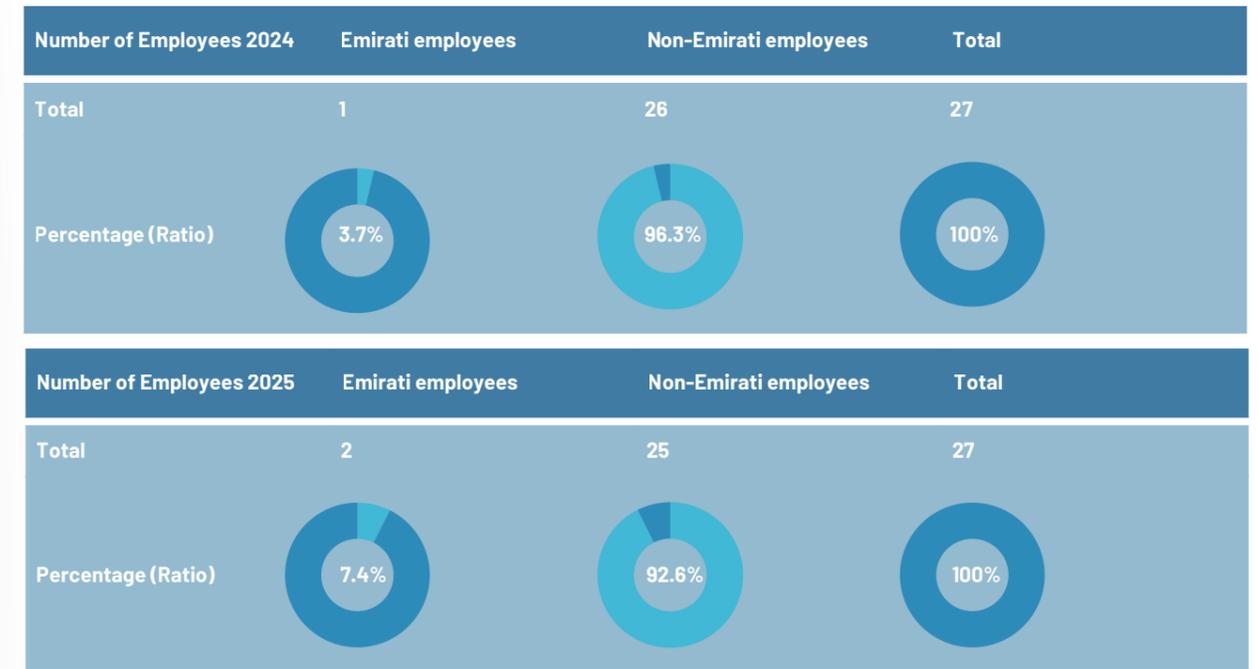
11.10 Statement of transactions conducted by the Company during 2025 which is equivalent to 5% or more from the Company’s capital.

ARAM Group Company didn’t conclude any deals amounting to 5% or more from the Company’s capital during 2025.

11.11 Emiratization Percentage in the Company for the years 2023, 2024 and 2025

The Emiratization rate in Aram Group Company is zero during the year 2023.

During the years 2024 and 2025, and as part of the implementation of our prudent leadership’s vision to employ national talent, and in compliance with Cabinet Resolution No. (33/5 W) of 2023 regarding the expansion of Emiratization targets to include establishments employing between 20 and 49 employees, Aram Group Company achieved an Emiratization rate in accordance with the details set out below:



11.12 Projects and Innovative initiatives performed by the Company during 2025

The company did not undertake any innovative projects or initiatives during 2025.

THIS REPORT HAS BEEN APPROVED BY:



H.H. Shaikh Mohammed Bin Sultan Bin Khalifa Al-Nahyan

Chairman



Mr. Arkadiusz Jakub Bajak

Chairman of Audit Committee



H.E. Salama Alhaj Abdullah Alawadhi

Chairman of Nomination & Remuneration Committee

CORPORATE GOVERNANCE REPORT 2025

ARAM GROUP COMPANY PJSC