



ALRAMZ
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Al Ramz Corporation Investment and Development P.J.S.C.

Corporate Governance Report 2018

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Introduction

Al Ramz Corporation Corporate Governance Framework

Al Ramz Corporation adheres to the corporate governance resolutions and guidelines issued by the U.A.E. Securities and Commodities Authority; which is reflected through its corporate governance framework that aligns all its business fronts to best practices, internal processes and controls, policies and procedures and ethical considerations. Its main underlying principles for corporate governance are trust, transparency and control as it believes that adopting these principles establishes a healthy and comprehensive corporate culture.

Al Ramz is also aware that implementing these principles and guidelines shall lead to embedding and improving our effectiveness and would in return enhance the trust of shareholders and other stakeholders in the Corporation's performance and reputation.

Trust

Originating from Al Ramz's parallel economic and social objectives, Al Ramz represents the convergence of the interests of shareholders, employees and other stakeholders and their appointment of the Board of Directors as a guardian of these interests and fulfilment of Al Ramz's objectives and obligations.

Transparency

The past years have bared witness to Al Ramz's consistent care to implement transparency guidelines and enhancing its disclosure of policies and procedures covering its transactions and relationships with stakeholders. This practice is a preemptive effort stemming from its belief in transparency guidelines and disclosing facts and events without endangering its strategic interests. The same is applied internally amongst all of Al Ramz employees.

Control

Control is one of the most important corporate governance principles and Al Ramz believes that management's freedom should be within a suitable control framework. Control prevents misuse of management authority and enables management to promptly respond to any issues. It also emphasizes that risk management should be preventive and effective.

Ethical Principles

Al Ramz bears the full responsibility in implementing a code of conduct that addresses both the internal and the external relationships of the Corporation.

In the context of its commitment to implementing the fundamentals of corporate governance, Al Ramz, represented by its Board of Directors and Executive Management has developed a corporate governance and compliance framework via a group of policies, processes and regulations. The purpose is to organize its business and clearly defining the roles and responsibilities the Board Directors and Executive Management. Henceforth, Al Ramz has achieved multiple accomplishments during 2018 in relation to corporate governance, summarized below:

- Continuous revision and update of the Corporation's policies, processes and regulations.
- Continuous development of both the Board and Management Committees' Charters.
- Evaluating the extent of the Corporation's implementation of the corporate governance fundamentals.

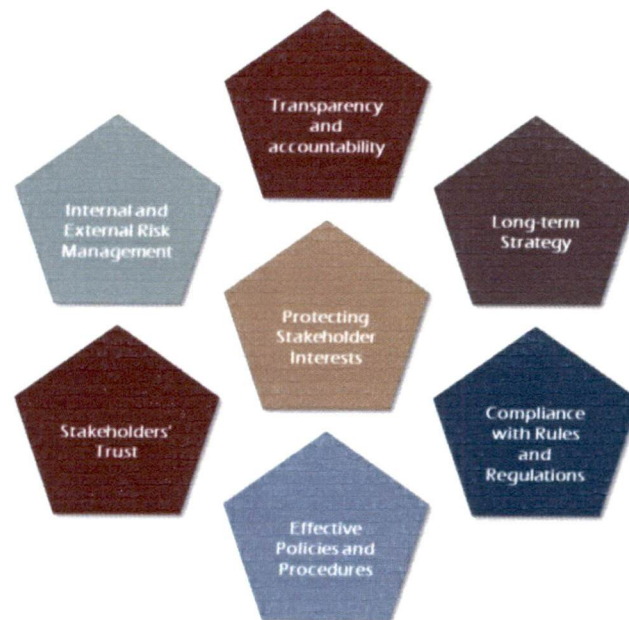
The following report summarizes the requirements and implementation thereof of the corporate governance fundamentals.

Dhafer Al Ahabbi
Board of Directors Chairman



1. Procedures to adopt and implement corporate governance in 2018

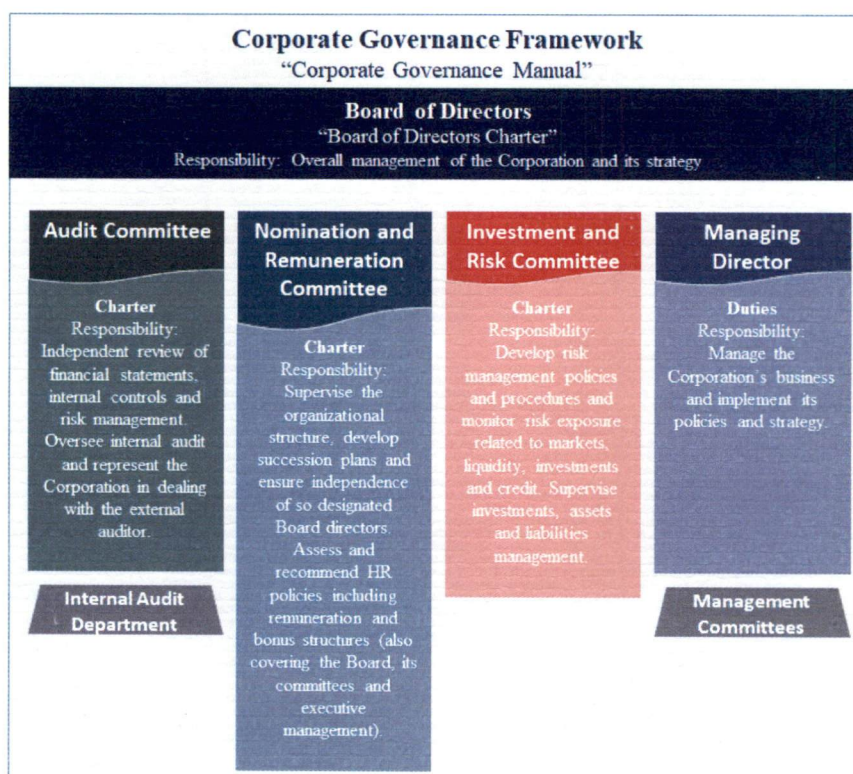
Al Ramz Corporation Investment and Development P.J.S.C. (the "Corporation"), represented by its Board of Directors, has complied with all the corporate governance guidelines and controls as per the Chairman of the Securities and Commodities Authority's Board of Directors' Resolution No. (7 R.M) of 2016, concerning the Standards of Institutional Discipline and Governance of Public Shareholding Companies. This compliance arises from the Board's awareness of its responsibility to protect the interests of shareholders and other stakeholders and achieving the purposes of corporate governance.



1. Procedures to adopt and implement corporate governance in 2018

Accordingly, the Corporation has adopted the applicable rules and regulations such as:

- The Board of Directors has revised and approved the Corporation's Corporate Governance Manual including the Board structure, the Board Committees and the corresponding charters; in accordance with resolution No. (7 R.M) of 2016.



- The Board of Directors held five (5) meetings in the period from 1st January 2018 to 31st December 2018.
- The Corporation held two (2) General Meetings during 2018; the key decisions made were:
 1. Election of Seven (7) Board of directors due to Board term end.

2. Board of Directors' and Relatives' transactions in the Corporations' financial instruments om 2018

Name:	Dhafer Sahmi Al-Ahababi
Position:	Chairman
Category:	Independent non-executive
Total shares owned at 31 December 2018:	2,956,889
Total Sale Transactions	-
Total Purchase Transactions	2,956,889
Share capital of the Corporation:	549,915,858
Ownership percentage the Corporation's total share capital:	0.5377

Name:	Ahmed Ali Khalfan Al Dhaheri
Position:	Board Member
Category:	Independent non-executive
Total shares owned at 31 December 2018:	15,200,000
Total Sale Transactions	15,200,000
Total Purchase Transactions	-
Share capital of the Corporation:	549,915,858
Ownership percentage the Corporation's total share capital:	2.7641

Name:	Mohammad Al Mortada Al Dandashi
Position:	Managing Director
Category:	Executive
Total shares owned at 31 December 2018:	80,468,589
Total Sale Transactions	-
Total Purchase Transactions	80,468,589
Share capital of the Corporation:	549,915,858
Ownership percentage the Corporation's total share capital:	14.6329

3. Board of Directors' Composition

The Board of Directors was formed on 20th December 2015 by the Corporation's Annual General Meeting. The Board consisted of Seven (7) members whose term was till 20th December 2018, the Board invite the AGM to convene on 20th December 2018 for election.

In compliance with the resolution No. (7 R.M) of 2016 and the Articles of Association, a window for Board member nomination was opened and nominations (with required documentation) were submitted to the Nomination and Remuneration Committee to ensure their eligibility as Board members. The following Board members obtained the highest vote percentages:

Mr. Dhafer Al-Ahababi
H.E. Hamad Rashid Al Nuaimi

Dr. Ali Saeed Bin Harmel Al Dhaheri
Mr. Abdullah Saeed Al Ghafli.
Mr. Ahmed Al Dhaheri
Mr. Mohamad Al Mortada Al Dandashi.
Dr. Nasser Amin Saidi

3. Board of Directors Composition

In addition, Mr. Dhafer Sahmi Al Ahababi was elected as the Board Chairman by the Board of Directors in their meeting held on 21st January 2019 and H.E Hamad Rashid Al Nuaimi as Vice Chairman. The aforementioned changes to the Board of Directors are listed below:

Board Members before 20 December 2018				
Name	Category	Experience	Credentials	Starting from
Mr. Dhafer Al-Ahababi	Independent non-executive	Investments	Bachelor's in Economics	20/12/2015
HE Hamad Rashid Al Nuaimi	Independent non-executive	Investments	Bachelor's in Accounting	30/10/2017
Dr Ali Saeed Bin Harmel Al Dhaheri	Independent non-executive	Investments	Master's in Business Administration	30/10/2017
Mr. Abdullah Saeed Al Ghafli	Independent non-executive	Risk management	Master's in Business Administration	20/12/2015
Mr. Mohammad Al Mortada Al Dandashi	Executive	Investments	Bachelor's in Economics	20/12/2015
Dr. Nasser Saidi	Independent non-executive	Investments and corporate governance	PHD in Economics	30/10/2017
Mr. Anthony Mallis	Independent non-executive	Investments and corporate governance	Bachelor's in Business Administration	30/10/2017

Board Members after 20 December 2018				
Name	Category	Experience	Credentials	Starting from
Mr. Dhafer Al-Ahababi	Independent non-executive	Investments	Bachelor's in economics	20/12/2015
HE Hamad Rashid Al Nuaimi	Non-executive	Investments	Bachelor's in accounting	30/10/2017
Dr. Ali Saeed Bin Harmel Al Dhaheri	Independent non-executive	Investments	Doctorate in Business Administration	30/10/2017
Mr. Abdullah Saeed Al Ghafli	Independent non-executive	Risk management	Master's in business administration	20/12/2015
Mr. Ahmed Ali Khalfan Al Dhaheri	Independent non-executive	Investments	Bachelor's in accounting and CPA certificate	20/12/2018
Mr. Mohammad Al Mortada Al Dandashi	Executive	Investments	Bachelor's in economics	20/12/2015
Dr. Nasser Saidi	Independent non-executive	Investments and corporate governance	PHD in Economics	30/10/2017

3. Board of Directors Composition

Board Members before 20 December 2018	
Name	Membership and position
Mr. Dhafer Al-Ahababi	Board Member - Invest Bank PJSC
HE Hamad Rashid Al Nuaimi	Board Member – International Arab Bank - Egypt
Dr. Ali Saeed Bin Harmel Al Dhaheri	Chairman – Abu Dhabi National Takaful Company PJSC
Mr. Mohammad Al Mortada Al Dandashi	Board Member – Union Insurance Company PJSC
Mr. Anthony Mallis	Board Member – Alubaf Arab International Bank - Bahrain

Board Members after 20 December 2018	
Name	Membership and position
Mr. Dhafer Al-Ahababi	Board Member - Invest Bank PJSC
HE Hamad Rashid Al Nuaimi	Board Member – International Arab Bank - Egypt
Dr. Ali Saeed Bin Harmel Al Dhaheri	Chairman – Abu Dhabi National Takaful Company PJSC
Mr. Ahmed Ali Khalfan Al Dhaheri	Chairman – Foodco Holding PJSC. Vice Chairman – Al Waha Capital PJSC. Board Member – Al Wathba Insurance Company PJSC Board Member – Abu Dhabi Aviation Company PJSC
Mr. Mohammad Al Mortada Al Dandashi	Board Member – Union Insurance Company PJSC

Board members' positions in other supervisory, governmental or commercial entities

Board Members before 20 December 2018	
Name	Role in other supervisory, governmental or commercial entities
Mr. Dhafer Al-Ahababi	<ul style="list-style-type: none"> Vice chairman – Abu Dhabi University
Dr. Ali Saeed Bin Harmel Al Dhaheri	<ul style="list-style-type: none"> Board Member – Abu Dhabi University
Mr. Abdullah Saeed Al Ghafli	<ul style="list-style-type: none"> Abu Dhabi Investment Authority – Fixed income department Board Member – Abu Dhabi Building Company
HE Hamad Rashid Nuhail Al Nuaimi	<ul style="list-style-type: none"> Executive Director – Ministry of Presidential Affairs
Dr. Nasser Saidi	<ul style="list-style-type: none"> Audit and Risk committees Chairman - Future Pipe Group Audit and Risk committees Chairman - Majid Al Futtaim Trust LLC Audit and Risk committees Chairman - Falcon Trade

3. Board of Directors Composition

Board members' positions in other supervisory, governmental or commercial entities

Board Members After 20 December 2018	
Name	Role in other supervisory, governmental or commercial entities
Mr. Dhafer Al-Ahababi	<ul style="list-style-type: none"> Vice chairman – Abu Dhabi University
Dr. Ali Saeed Bin Harmel Al Dhaheri	<ul style="list-style-type: none"> Board Member – Abu Dhabi University
Mr. Abdullah Saeed Al Ghafli	<ul style="list-style-type: none"> Abu Dhabi Investment Authority – Fixed income department Board Member – Abu Dhabi Building Company
HE Hamad Rashid Nuhail Al Nuaimi	<ul style="list-style-type: none"> Executive Director – Ministry of Presidential Affairs
Dr. Nasser Saidi	<ul style="list-style-type: none"> Audit and Risk committees Chairman - Majid Al Futtaim Trust LLC Audit and Risk committees Chairman - Falcon Trade

Female representation in the Board of Directors in 2018

There was no female representation in the Board of Directors in 2018. As no female representatives were nominated.

Total Board of Directors Remunerations in 2017

A remuneration of AED two million (2,000,000) allocated evenly to the Board members was approved by the General Assembly meeting held on 19th March 2017.

Proposed Board of Directors Remunerations in 2018

The Board of Directors shall propose for approval in the next General Assembly Meeting, a Board of Directors remuneration totaling AED 280,000 for 2018. It is important to note that the remuneration is based on their effective leadership of the Corporation and its profits and financial position and not on their attendance of the Board meetings. This is in line with the resolution No. (7 R.M) of 2016.

3. Board of Directors Composition

Board Committees attendance allowances in 2018

The following attendance allowances were paid to the Board members:

Name	Position in the committee	Fees (AED)	No. of meetings	Total (AED)
Audit Committee				
Dr. Nasser Saidi	Audit Committee Chairman	8,000	4	32,000
Mr. Abdullah Saeed Al Ghafli	Audit committee member	8,000	4	32,000
Mr. Anthony Mallis	Audit committee member	8,000	4	32,000
Nomination and remuneration committee				
Dr. Ali Saeed Bin Harmel Al Dhaheri	Nomination and remuneration Committee Chairman	8,000	2	16,000
Mr. Abdullah Saeed Al Ghafli	Nomination and remuneration committee member	8,000	4	32,000
Mr. Anthony Mallis	Nomination and remuneration committee member	8,000	4	32,000
Risk and Investment Committee				
Mr. Dhafer Al-Ahababi	Risk and Investment Committee Chairman	8,000	4	32,000
HE Hamad Rashid Nuhail Al Nuaimi	Risk and Investment Committee member	8,000	3	24,000
Mr. Mohammad Al Mortada Al Dandashi	Risk and Investment Committee member	8,000	4	32,000

3. Board of Directors Composition

Number of Board of Directors meetings held in 2018

The Board of Directors held five (5) meetings in 2018 as detailed below. The Board of Directors accepted the absences shown and no Board Director appointed any other by proxy.

Board Member	14 Feb	13 May	14 Aug	17 Oct	19 Nov
Mr. Dhafer Al-Ahababi	Present	Present	Present	Present	Present
Mr. Abdullah Saeed Al Ghafli	Present	Present	Present	Present	Present
Mr. Mohammad Al Mortada Al Dandashi	Present	Present	Present	Present	Present
HE Hamad Rashid Al Nuaimi	Absent	Absent	Present	Present	Present
Dr. Ali Saeed Bin Harmel Al Dhaheri	Present	Present	Present	Absent	Present
Dr. Nasser Saidi	Present	Present	Present	Present	Absent
Mr. Anthony Mallis	Present	Present	Present	Present	Absent

Board of Directors roles and responsibilities delegated to management

The Board of Directors roles and responsibilities delegated to management are clearly disclosed in the Board's Charter in compliance with the relevant laws and resolutions with respect to corporate governance as well as per the Corporation's Articles of Association. Following are those roles and responsibilities:

- Delegation of the Executive Committee to manage the distribution of profits from subsidiaries.
- Delegate the Executive Management Committee to follow up and manage the day-to-day business of the subsidiaries.
- Develop and review the organizational structure, operational policies and procedures and establishing a corporate governance framework.
- Develop the Corporation's strategy for submission to the Board for review and approval.
- Develop the internal control and risk management process(es).
- Prepare periodical reports for the Board and its committees.
- Notarized Power of Attorney has been granted to the Managing Director.

3. Board of Directors Composition

Transactions with related parties

The Corporation adopts the related parties' transactions regulations as stated in the resolution No. (7 R.M) of 2016 for all the Directors of the Board, the Executive Management, the key shareholders and any associated persons and entities.

Following are the related parties' transactions related to the Corporation's income:

	2018 AED	2017 AED
Commission income	-	-
Transaction services income	-	-
Finance income	-	-
Finance costs on short term borrowings from related parties	483,533	-

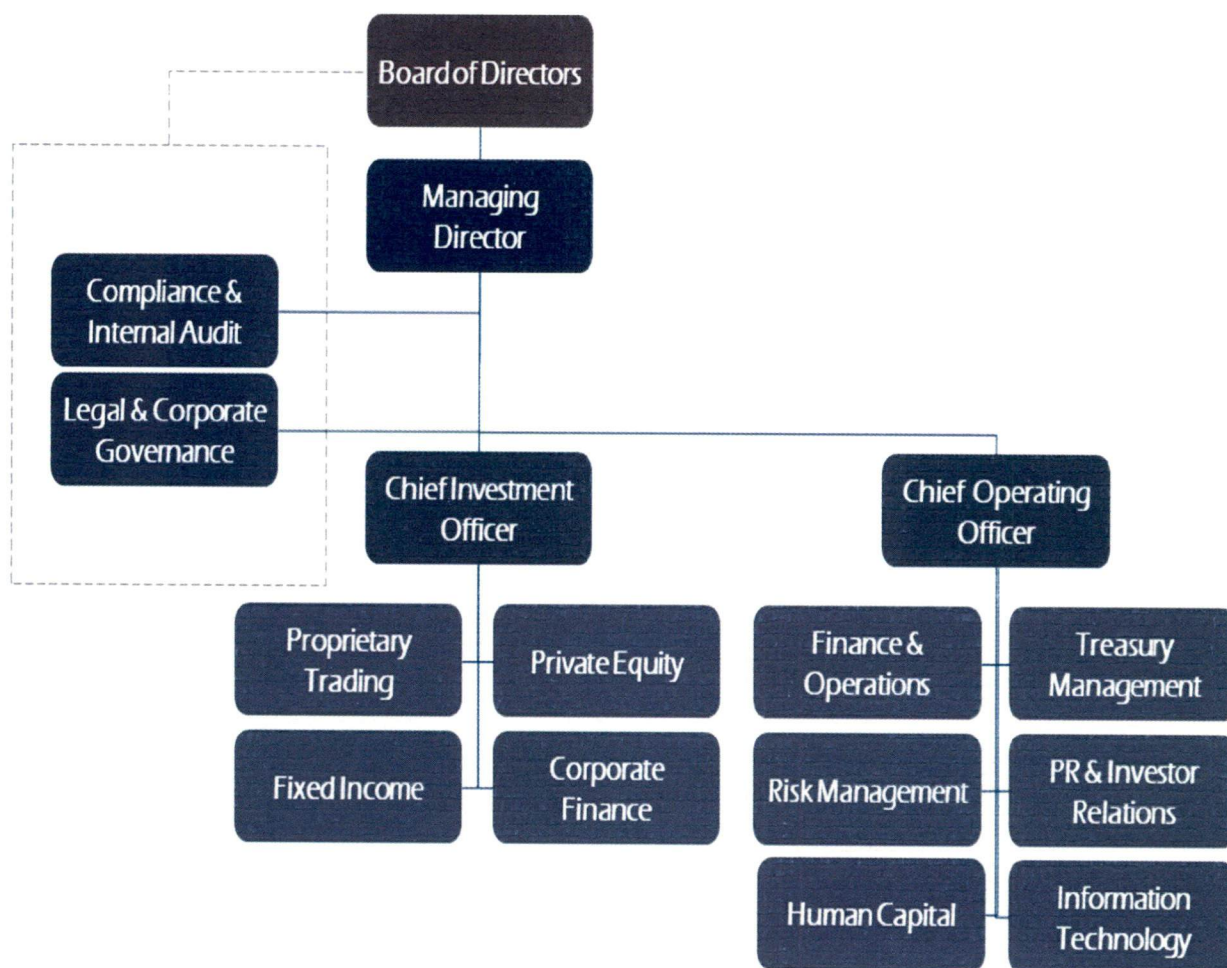
Following are the related parties' balances related to the Corporation's financial position:

	2018 AED	2017 AED
Loans from related parties	14,337,316	-
Trade accounts receivable	-	-
Trade accounts payable	-	-

The related parties' transactions were in the form of loans from the Chairman & the Managing Director to the company based on prevailing market prices.

3. Board of Directors Composition

The Corporation's organizational structure



3. Board of Directors Composition

Key executives' details

The table below states the names, positions, dates of joining and total salaries and bonuses for 2018:

Name	Position	Date of Joining	Total salaries	Total bonuses
Mr. Mohammad Al Mortada Al Dandashi	Managing Director	1/1/2017	2,705,800	569,900
Mr. Haisam Odeimeh	Chief Operating Officer	12/10/2017	1,240,000	56,990
Mr. Shahzad Janab	Chief Investment Officer	10/10/2016	1,121,884	200,178
Dr. Fady Kayyal	General Counsel and Board Secretary	18/03/2012	369,940	44,522

Mr. Mohammed Mortada Dandashi: Mortada has more than 20 years of experience in the financial sector including asset management, brokerage, real estate and banking and is the founder of Al Ramz. Mortada holds a bachelor's degree of economics from Aleppo University.

Mr. Haisam Odeimeh: Prior to joining Al Ramz, Haisam served as the deputy CFO of Al Hilal Bank where he oversaw regulatory, statutory and management reporting as well as asset and liability management. Haisam also served as the CFO of Al Ramz and was assigned as the COO on December 1, 2018 by a board resolution dated October 17, 2018. Haisam has more than 20 years' experience in banking, insurance and asset management, he holds a master's degree in Banking and Finance from Sorbonne University, a bachelor's degree of accounting from the University of Toledo and is a certified public accountant from the U.S.A.

Mr. Shehzad Janab: Shehzad served as the Head of Asset Management and Advisory at Daman and as CEO for Credit Agricole in the MENA region prior to joining Al Ramz. Shehzad holds the position of the CIO of Al Ramz and has more than 20 years' experience in asset management & insurance, Shehzad holds a master's degree in Economics from the University of London.

Dr. Fady Kayyal: Fady has more than 10 years of experience in the brokerage, insurance and asset management sectors. Dr. Kayyal holds the position of Legal Director and Secretary of the Board of Directors. He holds a bachelor's degree in Law from Syria and a master's degree in Banking and Finance from France, as well as a DBA from Switzerland.

4. External Auditor

Brief on the external auditor

KPMG is a global network of independent member firms offering audit, tax and advisory services. KPMG member firms operate in 154 countries, collectively employing more than 200,000 people. The company has been established in the Middle East for more than 50 years and has offices in the UAE, Bahrain, Egypt, Jordan, Kuwait, Lebanon, Oman, Palestine, Qatar, Saudi Arabia and Yemen, with more than 4,000 employees in the Middle East. The company has been operating in the UAE for more than 40 years through its offices in Abu Dhabi, Dubai and Sharjah, which together comprise more than 110 partners and directors and over 1,000 employees.

External auditor fees for 2018

Audit firm name	KPMG
Number of years as auditor of Al Ramz	1 year
Total audit fees for 2018	AED 147,500
Fees for non-audit services in 2018	none
Details of non-audit services in 2018	AED 26,436 secondment fees
Details of any professional services provided by other audit firms	none

5. Audit Committee

Audit Committee members, roles and responsibilities

1 January 2018 - 20 December 2018	Category in BOD	Position in the committee
Dr. Nasser Saidi	Independent non-executive	Chairman
Mr. Abdullah Saeed Al Ghafli	Independent non-executive	Member
Mr. Anthony Mallis	Independent non-executive	Member

20 December 2018 - 31 December 2019	Category in BOD	Position in the committee
Dr. Nasser Saidi	Independent non-executive	Chairman
Mr. Abdullah Saeed Al Ghafli	Independent non-executive	Member
Mr. Ahmed Ali Khalfan Al Dhaheri	Independent non-executive	Member

The audit committee performs a number of duties including supervising the propriety of the financial statements, related reports and accounting processes, audits on the financial, internal control and risk management processes as well as compliance with the Corporation's Code of Ethics. The audit committee also develops and implements the policy dealing with appointing, contracting, supervising the independence, performance and scope of the external auditor.

5. Audit Committee

Audit Committee meetings held in 2018

The audit committee held 4 meetings in 2018 summarized as follows:

Meeting	Date
First	7 Feb 2018
Second	1 May 2018
Third	23 July 2018
Fourth	15 Oct 2018

Below are the attendance details of the audit committee members:

Name	Attendance
Dr. Nasser Saidi	4
Mr. Abdullah Saeed Al Ghafli	4
Mr. Anthony Mallis	4

6. Nomination and Remuneration Committee

Nomination and Remuneration Committee members, roles and responsibilities

1 January 2018 - 20 December 2018	Category in BoD	Position in the committee
Dr. Ali Saeed Bin Harmel Al Dhaheri	Independent	Chairman
Mr. Abdullah Saeed Al Ghafli	Independent non-executive	Member
Mr. Anthony Mallis	Independent non-executive	Member

20 December 2018 - 31 December 2019	Category in BoD	Position in the committee
Dr. Ali Saeed Bin Harmel Al Dhaheri	Independent non-executive	Chairman
Mr. Abdullah Saeed Al Ghafli	Independent non-executive	Member
Mr. Ahmed Ali Khalfan Al Dhaheri	Independent non-executive	Member

The nomination and remuneration committee primarily oversee the independence of the Board's independent directors, the development of the remuneration policies for the Board, management and employees, the Corporation's recruiting needs, the development of HR policies; in addition to the Board of Directors nomination process.

6. Nomination and Remuneration Committee

Nomination and Remuneration Committee meetings held in 2018

Four meeting was held by the nomination and remuneration committee in 2018 summarized as follows:

Meeting	Date
First	13 Feb 2018
Second	9 May 2018
Third	16 Oct 2018
Fourth	6 Dec 2018

Below are the attendance details of the nomination and remuneration committee members:

Name	Attendance
Dr. Ali Saeed Bin Harmel Al Dhaheri	2
Mr. Abdullah Saeed Al Ghafli	4
Mr. Anthony Mallis	4

7. Investment and Risk Committee

Investment and Risk Committee members, roles and responsibilities

1 January 2018 - 20 December 2018	Category in BOD	Position in the committee
Mr. Dhafer Al-Ahababi	Independent non-executive	Chairman
HE Hamad Rashid Al Nuaimi	Independent non-executive	Member
Mr. Mohammad Al Mortada Al Dandashi	executive	Member

20 December 2018 to 31 December 2019	Category in BOD	Position in the committee
Mr. Dhafer Al-Ahababi	Independent non-executive	Chairman
HE Hamad Rashid Al Nuaimi	Independent non-executive	Member
Mr. Mohammad Al Mortada Al Dandashi	Executive	Member

The investment and risk committee oversee the investment initiatives and related risks, the Corporation's investment portfolio management, the investment strategy and performance; in addition to compliance to investment related laws and regulations.

7. Investment and Risk Committee

Investment and Risk Committee meetings held in 2018

Four meeting was held by the investment and risk committee in 2018 summarized as follows:

Meeting	Date
First	13 May 2018
Second	30 Sep 2018
Third	14 Oct 2018
Fourth	13 Nov 2018

Below are the attendance details of the investment and risk committee members:

Name	Attendance
Mr. Dhafer Al-Ahababi	4
HE Hamad Rashid Al Nuaimi	3
Mr. Mohammad Al Mortada Al Dandashi	4

8. Insiders Supervisory Committee

As per the requirements of corporate governance guidelines, an insiders supervisory committee was created by the Board of Directors on 15th October 2016. The committee consists of:

- Mrs. Salam Saleh – Head of Internal Audit and Compliance
- Dr. Fady Kayyal – General Counsel and Board Secretary

The Insider Committee covered the followings during 2018:

- Raise recommendations to the Board in relation to approving and implementing the policies and procedures covering Board directors' and employees' dealings in the Corporation's, the Corporation's subsidiaries and affiliates' financial instruments.
- Prepare and maintain an insiders' register.
- Manage and oversee internal transactions including transaction requests and disclosures.
- Ensure the Corporation's compliance with all disclosure and transparency regulations.
- Raise periodical reports to the Board of Directors regarding compliance with the Corporation's policies and applicable laws and regulations.
- Raise periodic report to markets regarding list of insiders and their transactions.

9. Internal Control Framework

Board of Directors responsibility towards internal control

The Board of Directors bears the responsibility of the internal control framework and oversees its implementation and effectiveness through the audit committee.

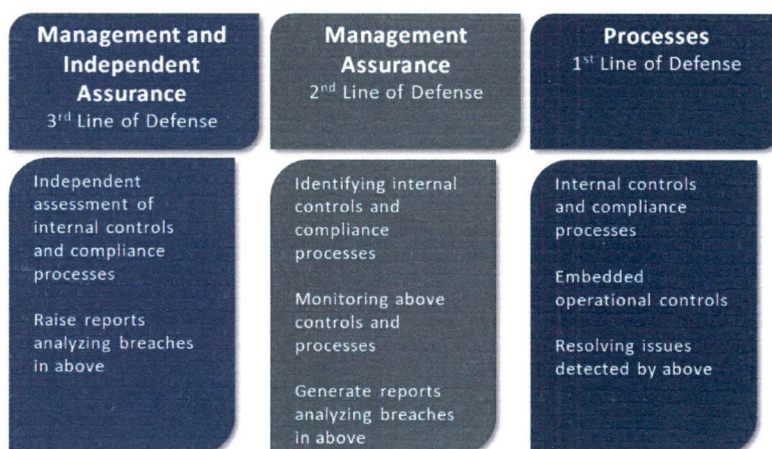
Head of Internal Audit and Compliance brief

Mrs. Salam Saleh joined the Corporation on 5th November 2017 as Head of Internal Audit and Compliance and holds the following qualifications:

- Bachelor's degree in accounting from the University of Jordan in 2005.
- CMA certification from the Institute of Management Accountants in 2009.
- CIA certification from the Institute of Internal Auditors in 2011.

Internal control framework

The Corporation has adopted the "three lines of defense" principle in relation to corporate governance and risk management:



9. Internal Control Framework

The below diagram illustrates how the above was implemented in the Corporation:



Looking at the diagram above, we would like to draw attention that the internal control is independent and directly report to the audit Board committees and the Board.

The Audit Committee oversees the audit process, the internal control system and the compliance with laws and regulations through technical supervision of the internal audit department, and reviewing the results of the internal audit reports, evaluating the adequacy of the internal control systems applied within the company and ensuring the company's compliance with laws, policies, regulations and instructions.

10. Violations committed during 2018

Al Ramz Corporation did not commit any violations during 2018.

11. Corporate Social Responsibility and Environmental Protection

The Corporation interned students from a local university where the students were introduced to the Corporation's investment business and market. The Corporation's employees also distributed Iftar meals during Ramadan in mosques and labor camps.

The Corporation has implemented an environmental protection policy, thereby minimizing paper use and wasting environmental resources.

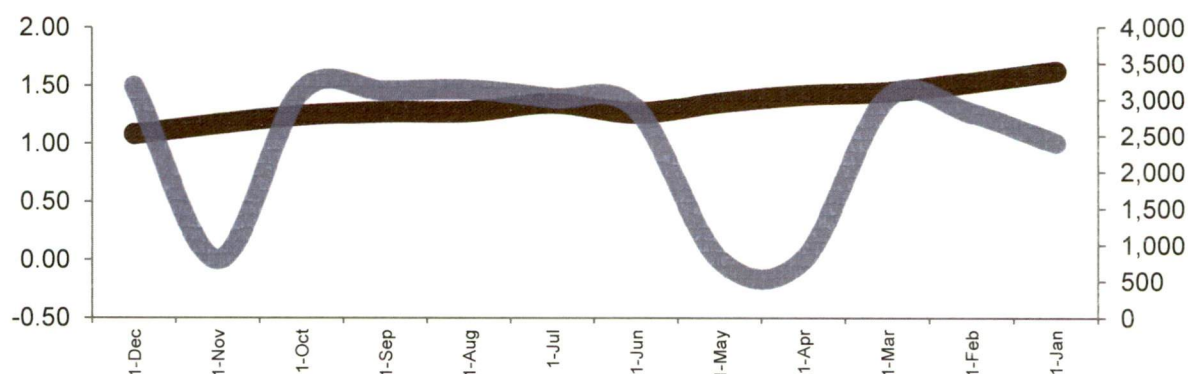
12. General Information

The Corporation shares' end of month prices in 2018

Period	Lowest price	Highest price	Closing price	Traded volume (No. of shares)	Percentage change
Jan 2018	1.4	1.5	1.49	1,883,264	-
Feb 2018	No Trade	No Trade	No Trade	No Trade	-
Mar 2018	1.35	1.45	1.45	47,000	-3%
Apr 2018	1.33	1.48	1.45	2,151,258	0%
May 2018	1.48	1.48	1.46	44,851	1%
Jun 2018	1.39	1.39	1.39	2,245	-5%
Jul 2018	1.26	1.38	1.3	36,500	-6%
Aug 2018	No Trade	No Trade	No Trade	No Trade	-
Sep 2018	No Trade	No Trade	No Trade	No Trade	-
Oct 2018	1.48	1.48	1.39	371,000	7%
Nov 2018	1.26	1.26	1.26	15,000	-9%
Dec 2018	1.14	1.25	1	1,285,010	-21%
Average				648,458.67	

This data is courtesy of Thomson Reuters EIKON

The Corporation shares' performance against the market index in 2018



This data is courtesy of Thomson Reuters EIKON

12. General Information

Shareholders dividends as of 31 December 2018

Shareholder category	Individual	Corporate	Government	Total
Local	19,103%	64,5461%	0,00%	83,6491%
GCC	0,0029%	0,0722%	0,00%	0,0751%
Arab world	15,819 %	0,00%	0,00%	15,819%
Rest of the world	0,0931%	0,3637%	0,00%	0,4568%
Total	35,018%	64,982%	0,00%	100%

Shareholders owning 5% or more of the Corporation shares as of 31 December 2018

Name	Shares owned	Percentage of shares owned to the total share capital
Abu Dhabi Investment Company	88,989,535	16,18%
Mr. Mohammad Al Mortada Al Dandashi	80,468,589	14,63%
Dana Fund	85,098,979	15,47%
Mohammad Bin Ahmad Bin Saeed Alqassimi	36,459,161	6,63%
Yes, Investments Company LLC	32,189,249	5,85%
Al Hosn Al Gharbi	64,378,498	11,70%

Shareholders according to shares owned as of 31st December 2018

Ownership (Share)	No of shareholders	Shares owned	Percentage to share capital
Less than 50,000	106	1,194,820	0,216%
From 50,000 to 500,000	27	4,246,227	0,772%
From 500,000 to 5 million	17	32,096,969	5,8366%
More than 5 million	17	512,377,842	93,174%

Process related to the investors relations

Dr. Fady Kayyal has been appointed as the Investor Relations Officer and can be contacted via the following methods. The Investor Relations Website is currently under development and shall be announced upon completion.

- Email: IR@ALRAMZ.AE
- Landline: 02-6262861
- Fax: 02-6262444

Special resolutions submitted to the 2018 General Meeting

The company didn't issue any special resolutions during 2018.

12. General Information

Key events during 2018

- An AGM has been held to elect BOD due to term end on 20 December 2018.
- Appointment of Mr. Haisam Odeimeh as Chief Operating Officer (COO).

Emiratization percentage as of end of 2018

There were no Emirati employees at the Corporation by the end of 2018.

Creative and leading projects initiated by the Corporation

The Corporation has obtained during 2018 the "Management Company" license from the Emirates Securities and Commodities Authority, which permits the Corporation to establish and manage investment funds.