



CORPORATE GOVERNANCE REPORT

2023



TABLE OF CONTENTS

Introduction

○ Procedures to adopt and implement corporate governance in 2023	65
○ Board Directors, their spouses and their children's transactions in the Corporation's financial instruments in 2023	66
○ Board of Directors Composition	68
○ External Auditor	73
○ Audit Committee Report	74
○ Nomination and Remuneration Committee	76
○ Insiders Supervisory Committee	77
○ Investment and Risk Committee	78
○ Internal Control Framework	79
○ Violations committed in 2023	80
○ Corporate Social Responsibility and Environmental Protection	80
○ General Information	81

1 | PROCEDURES TO ADOPT AND IMPLEMENT CORPORATE GOVERNANCE IN 2023

The corporate governance guidelines applied by Al Ramz Corporation Investment and Development PJSC and its subsidiaries (the “Company” or the “Corporation”) provide a basis for promoting and maintaining the highest standards of corporate governance at the Company, through creating and protecting shareholder value as well as other stakeholders.

The Board of Directors (the “BOD”) strives to provide the right leadership, strategic oversight and control environment to produce and sustain the delivery of value to all the Company’s shareholders.

The Company’s corporate governance framework, represented in the BOD’s charter, consists of the following:

Internal Controls

The Company’s Internal Controls system consists of several frameworks, policies and procedures established by the Board of Directors to enhance the Company’s objectives and performance. The Company has adopted the “three lines of defense” principle in relation to corporate governance and risk management as follows:



Board of Directors

The role of the BOD is to govern the Company and is directly committed to comply with all corporate governance guidelines and rules issued by the Securities and Commodities Authority. Its role includes overseeing and directing executive management as well as implementing the Company’s strategies and objectives.

Board Committees

The BOD shall delegate oversight of key areas of responsibility to specific committees who will report to the BOD with their analysis and recommendations. Such committees shall be formed in accordance with the Chairman of the Securities and Commodities Authority's Board of Directors' Resolution No. (3 R.M) of 2020 and its amendments concerning approval of joint stock companies’ governance guide; and shall consist of the audit committee, nomination and remuneration committee and the risk and investment committee.

Audit Committee

The Audit Committee is committed to review the Company's financial statements, internal controls and risk management processes as well as represent the Company with the external auditor. Its duties include the obligations set out in SCA Resolution (3 R.M) of 2020 and its amendments concerning approval of joint stock companies' governance guide.

Investment and Risk Committee

The Investment and Risk Committee has overall responsibility for the review of the Company's risk evaluation and mitigation initiatives as well as investment initiatives. Its duties include the guidance set out in SCA Resolution (3 R.M) of 2020 and its amendments concerning approval of joint stock companies' governance guide.

Nomination and Remuneration Committee

The Nomination and Remuneration Committee primarily oversees the Company's organization structure, the development of the succession plan, evaluating the recruitment process and remuneration policies as well as the independence of the Board's independent directors in accordance with its obligations set out in SCA Resolution (3 R.M) of 2020 and its amendments concerning approval of joint stock companies' governance guide.

2 | BOARD OF DIRECTORS, THEIR SPOUSES, AND THEIR CHILDREN'S TRANSACTIONS

IN THE CORPORATIONS' FINANCIAL INSTRUMENTS IN 2023

Mr. Dhafer Al-Ahbabi

Position	:	Board Member
Category	:	Independent non-executive
Total shares owned on 31 December 2023	:	22,000,000
Total Sale Transactions	:	-
Total Purchase Transactions	:	22,000,000
Share capital of the Corporation	:	549,915,858
Ownership percentage of the Corporation's total share capital	:	4.0006%

FAA Capital Investment

Position	:	Board Member company
Category	:	Sole proprietorship company
Total shares owned on 31 December 2023	:	-
Total Sale Transactions	:	20,000,000
Total Purchase Transactions	:	6,632,051
Share capital of the Corporation	:	549,915,858
Ownership percentage of the Corporation's total share capital	:	0.0000%

Note: The majority of the shares owned by FAA Capital Investment have been transferred to the beneficial owner of the company, Mr. Dhafer Al-Ahbabi

Mr. Ahmed Ali Khalfan Al Dhaheri

Position	:	Board Member
Category	:	Independent non-executive
Total shares owned on 31 December 2023	:	8,200,000
Total Sale Transactions	:	7,000,000
Total Purchase Transactions	:	-
Share capital of the Corporation	:	549,915,858
Ownership percentage of the Corporation's total share capital	:	1.4911%

Sameer Kamal Ibrahim Al Ansari

Position	:	Board Member
Category	:	Independent non-executive
Total shares owned on 31 December 2023	:	1,299,886
Total Sale Transactions	:	1,000,000
Total Purchase Transactions	:	-
Share capital of the Corporation	:	549,915,858
Ownership percentage of the Corporation's total share capital	:	0.2364%

MMD Investments Holding LTD

Position	:	Managing Director owned company
Category	:	Owned company
Total shares owned on 31 December 2023	:	-
Total Sale Transactions	:	82,487,379
Total Purchase Transactions	:	1,487,379
Share capital of the Corporation	:	549,915,858
Ownership percentage of the Corporation's total share capital	:	0.0000%

Mohammad Al Mortada Al Dandashi

Position	:	Managing Director
Category	:	Executive
Total shares owned on 31 December 2023	:	84,487,379
Total Sale Transactions	:	-
Total Purchase Transactions	:	84,487,379
Share capital of the Corporation	:	549,915,858
Ownership percentage of the Corporation's total share capital	:	15.36370%

Note: All of the shares owned by MMD Investment Holding Ltd have been transferred to the ultimate beneficial owner of the company, Mr. Mohammad Al Mortada Al Dandashi.

3 | BOARD OF DIRECTORS COMPOSITION

A. Statement of the current Board formation

The Board of Directors was formed on 11 April 2021 by the Corporation's Annual General Meeting. The Board consists of Seven (7) members whose term is until 11 April 2024.

BOARD MEMBERS

NAME	CATEGORY	EXPERIENCE	CREDENTIALS	STARTING FROM
Mr. Dhafer Al-Ahbabi	Independent non-executive	Investments	Bachelor's in Economics	11/04/2021
HE Hamad Rashid Al Nuaimi	Non-executive	Investments	Bachelor's in Accounting	11/04/2021
Dr. Ali Saeed Bin Harmel Al Dhaheri	Independent non-executive	Investments	Bachelor of Business Administration Masters of Business Administration PhD in Management	11/04/2021
Mr. Abdullah Saeed Al Ghafli	Independent non-executive	Investments	Bachelor of Business Administration in Accounting Master of Science in International Business and Finance Chartered Financial Analyst (CFA)	11/04/2021
Mr. Ahmed Ali Khalfan Al Dhaheri	Independent non-executive	Investments	Bachelor's in Accounting and Certified Public Accountant (CPA) certificate	11/04/2021
Mr. Mohammad Al Mortada Al Dandashi	Executive	Investments	Bachelor's in Economics	11/04/2021
Dr. Sameer Kamal Ibrahim Al Ansari	Independent non-executive	Investments	Fellow of the Institute of Chartered Accountants in England & Wales (FCA) Doctorate from Loughborough University, UK	11/04/2021

MEMBERSHIP AND POSITIONS AT ANY OTHER JOINT-STOCK COMPANIES

NAME	MEMBERSHIP AND POSITION
Mr. Dhafer Al-Ahbabi	Board member – Amanat Holding PJSC
HE Hamad Rashid Al Nuaimi	Board member – Amanat Holding PJSC (until 20 November 2023)
Dr. Ali Saeed Bin Harmel Al Dhaheri	Chairman of the Board– Watania International Holding PJSC
Mr. Ahmed Ali Khalfan Al Dhaheri	Chairman – Hily Holding PJSC Vice Chairman – Al Waha Capital PJSC Board Member – Al Wathba Insurance Company PJSC
Mr. Abdullah Saeed Al Ghafli	Board Member – Emirates Building PJSC Board Member – Abu Dhabi Ship Building

POSITIONS IN ANY OTHER IMPORTANT REGULATORY, GOVERNMENT OR COMMERCIAL ENTITIES

NAME	ROLE IN OTHER SUPERVISORY, GOVERNMENTAL, OR COMMERCIAL ENTITIES
HE Hamad Rashid Al Nuaimi	Financial affairs deputy - Ministry of Presidential Affairs
Dr. Sameer Kamal Ibrahim Al Ansari	CEO - RAK ICC

B. Female representation in the Board of Directors in 2023

There was no female representation in the Board of Directors in 2023.

C. Statement of the reason for the absence of any female candidate for the Board membership

No elections of Board membership took place in 2023.

D. Statement of the followings:

1. Total Board of Directors Remuneration in 2023

The Company's general assembly, held on March 28, 2023, approved the disbursement of an amount of AED 2.3 million (2,300,000) for the Board of Directors due to the exceptional efforts made by them during the year 2022.

MEMBERS	AMOUNT PER MEMBER	NUMBER OF MEMBERS	TOTAL AMOUNT
Chairman	445,161.29	1	445,161.29
Vice-Chairman	370,967.74	1	370,967.74
Five members (each)	296,774.19	5	1,483,870.95
Total			2,300,000

2. Proposed Board of Directors Remunerations in 2023

The Board of Directors shall propose for approval in the next General Assembly Meeting, average remuneration of an amount of AED three hundred seventy-two thousand (372,000) to each member of the Board of Directors for 2023, for a total sum of AED two million six hundred thousand (2,600,000) for the year 2023. 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. (3 R.M) of 2020 and its amendments concerning approval of joint stock companies' governance guide.

3. Board Committees attendance allowances in 2023

The following attendance allowances were paid to the Board members:

Audit Committee

NAME	POSITION IN THE COMMITTEE	FEES (AED)	NO. OF MEETINGS	TOTAL (AED)
Mr. Ahmed Ali Al Dhaheri	Audit Committee Chairman	8,000	5	40,000
Mr. Abdullah Saeed Al Ghafli	Audit Committee member	8,000	5	40,000
Dr. Sameer Kamal Ibrahim Al Ansari	Audit Committee member	8,000	4	32,000

Nomination and Remuneration Committee

NAME	POSITION IN THE COMMITTEE	FEES (AED)	NO. OF MEETINGS	TOTAL (AED)
Dr. Ali Saeed Bin Harmel Al Dhaheri	Nomination and Remuneration Committee Chairman	8,000	5	40,000
Mr. Abdullah Saeed Al Ghafli	Nomination and Remuneration Committee member	8,000	5	40,000
Mr. Ahmed Ali Al Dhaheri	Nomination and Remuneration Committee member	8,000	4	32,000

Risk and Investment Committee

NAME	POSITION IN THE COMMITTEE	FEES (AED)	NO. OF MEETINGS	TOTAL (AED)
Mr. Dhafer Al-Ahbab	Risk and Investment Committee Chairman	8,000	4	32,000
HE Hamad Rashid Nuhail Al Nuaimi	Risk and Investment Committee member	8,000	1	8,000
Mr. Mohammad Al Mortada Al Dandashi	Risk and Investment Committee member	8,000	4	32,000

4. Board Committees attendance allowances in 2023

The board members did not receive any additional allowances, salaries, or fees during 2023.

E. Number of Board of Directors meetings held in 2023

The Board of Directors held seven (7) meetings in 2023 as detailed below. The Board of Directors accepted the absences shown.

Board Member	27 February	8 May	18 May	7 August	24 August	6 November	6 December
Mr. Dhafer Al Ahbab	Attended	Attended	Attended	Attended	Attended	Attended	Attended
HE Hamad Rashid Al Nuaimi	Absent	Attended	Absent	Absent	Absent	By proxy	Absent
Dr. Ali Saeed Bin Harmel Al Dhaheri	Attended	Absent	Attended	Attended	Attended	Attended	Attended
Mr. Ahmed Ali Khalfan Al Dhaheri	Absent	Attended	Absent	Absent	Attended	Absent	Absent
Mr. Abdullah Saeed Al Ghafli	Attended	Attended	Attended	Attended	Attended	Attended	Attended
Mr. Mohammad Al Mortada Al Dandashi	Attended	Attended	Attended	Attended	Attended	Attended	Attended
Dr. Sameer Kamal Ibrahim Al Ansari	Attended	Attended	Attended	Attended	Attended	Attended	Attended

F. Number of Board resolution passed during the 2023 fiscal year

The Board of Directors passed two resolutions by circulation during 2023.

G. Statement by the Board: duties and power exercised by Board members or the executive management members during 2023 based on the authorization from the Board

Name of the authorized person _____ Mr. Mohammad Al Mortada Al Dandashi
 Power of authorization _____ POA
 Duration of authorization _____ 3 years

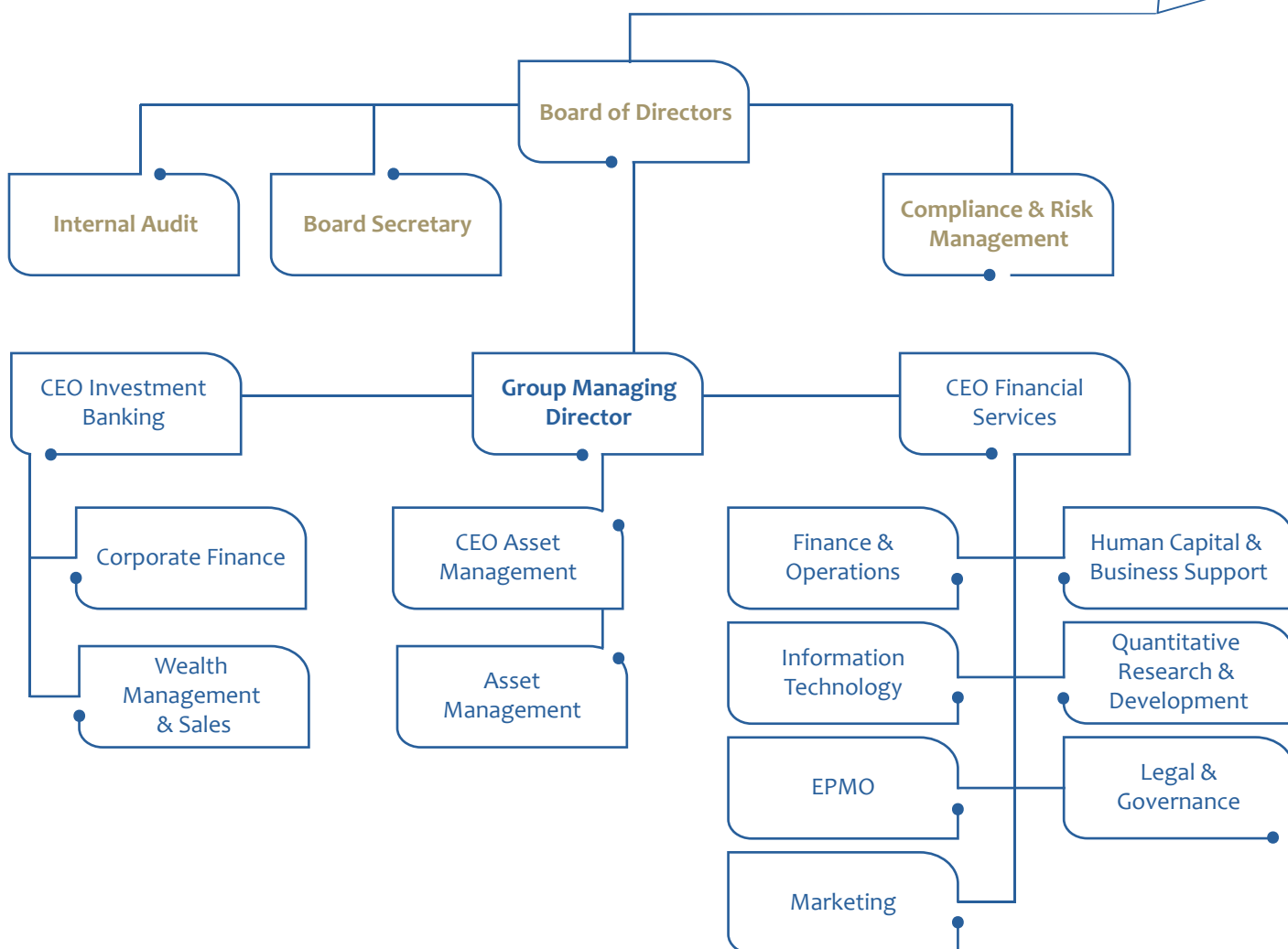
H. Transactions with related parties

The Corporation adopts the related parties' transactions regulations as stated in the resolution No. (3 R.M) of 2020 concerning approval of joint stock companies' governance guide in relation to

the Executive Management, the key shareholders and any associated persons and entities. Following are the related parties' transactions related to the Corporation's income during 2023:

STATEMENT OF RELATED PARTIES	CLARIFYING THE NATURE OF RELATIONSHIP	TYPE OF TRANSACTION	VALUE OF TRANSACTION(AED)
H.H. Sheikh Nahyan Bin Zayed Al Nahyan	Major shareholder	Brokerage fees & income from margin	4,408,354
Mohammad Ahmad Saeed Al Qassimi	Major shareholder	Brokerage fees & income from margin	1,821,655
Ahmed Ali Khalfan Al Dhaheeri	Directors and key management personnel	Brokerage fees & income from margin	1,339,594
H.E Hamad Rashid Al Nuaimi	Directors and key management personnel	Brokerage fees	1,207,200
Foodco Holding	Subsidiary company for one of the directors	Brokerage fees & income from margin	1,179,639
Al Wathba National Insurance Company	Major shareholder	Brokerage fees & income from margin	849,952
Saood Al Hajiri	Major shareholder	Interest Expense	676,000
Summit Investment Holdings - Sole Proprietorship L.L.C	Major shareholder	Brokerage fees	217,162
MMD Investments Holding LTD	Major shareholder	Brokerage fees	101,695
Mohammad Al Mortada Al Dandashi	Directors and Major shareholder	Brokerage fees	2,018
Finivesco Financial Investment - L.L.C	Major shareholder	Brokerage fees	1,225

I. The Corporation's organizational structure



J. Key executives' details

The table below states the names, positions, dates of joining and total salaries and bonuses for 2023:

NAME	POSITION	DATE OF JOINING	TOTAL SALARIES	TOTAL BONUSES
Mr. Mohammad Al Mortada Al Dandashi	Managing Director	15/11/2016	2,827,200	2,600,000
Mr. Haisam Odeimeh	GCEO – FS	12/10/2017	1,615,200	700,000
Mr. Karim Schoeib	GCEO – IB	01/10/2020	1,416,000	550,000

4 | EXTERNAL AUDITOR

A. Brief on the external auditor

Ernst & Young is a global organization that employs more than 231,000 professionals in over 150 countries. The MENA practice of EY has been operating in the region since 1923. For over 93 years, EY has evolved to meet the legal and commercial developments of the region. Across MENA, EY has over 6,500 people united across 20 offices and 15 Arab countries, sharing the same values and an unwavering commitment to quality.

The Abu Dhabi office of EY was opened in 1966 and has scaled remarkable heights since then. There are approximately over 480 people, in the Firm's offices in Abu Dhabi. In Abu Dhabi, EY has a strong base of over 190 Assurance professionals qualified from Saudi Arabia, the United Kingdom, Pakistan, India, United States of America and hold relevant degrees from leading universities.

EXTERNAL AUDITOR FEES FOR 2023

Audit firm name	Ernst & Young
Number of years as auditor of Al Ramz	Three (3)
Total audit fees for 2023	AED 425,000
Fees for non-audit services in 2023	None
Details of non-audit services in 2023	None
Details of any professional services provided by other audit firms	None

B. Statement clarifying the reservations that the company auditor included in the interim and annual financial statements for 2023 and in case of any reservations

No reservations have been stated in the interim and annual financial statements for 2023.

5 | AUDIT COMMITTEE REPORT

A. Audit Committee Chairman acknowledgement of his responsibilities

Mr. Ahmed Ali Khalfan Al Dhaheri, Audit Committee Chairman, acknowledges reviewing the committee’s duties and ensuring its effectiveness and fulfillment of its obligations.

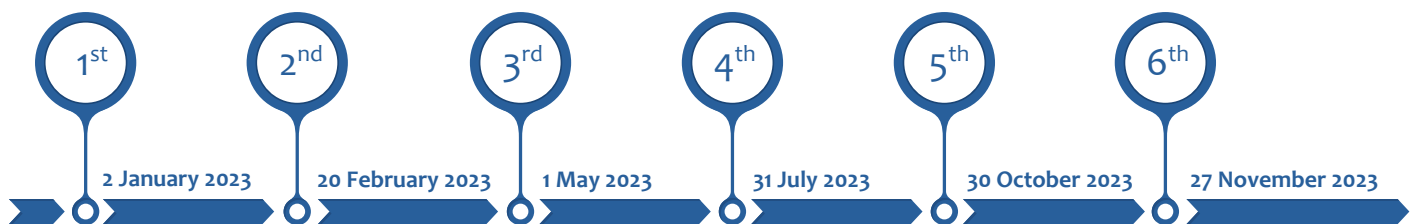
B. Audit Committee members, roles and responsibilities

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.

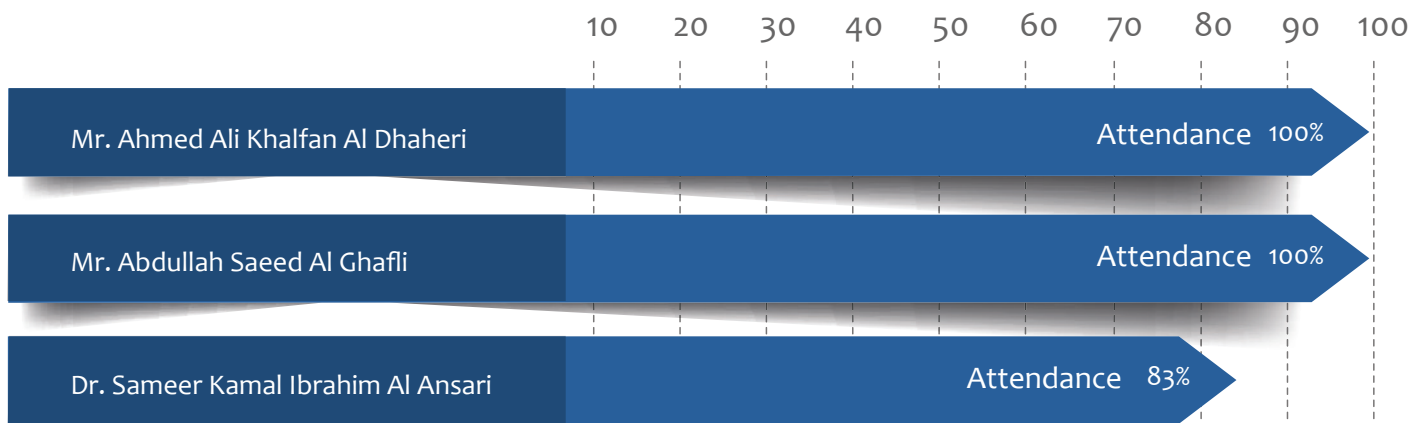
NAME	CATEGORY IN BOD	POSITION IN THE COMMITTEE
Mr. Ahmed Ali Khalfan Al Dhaheri	Independent non-executive	Chairman
Mr. Abdullah Saeed Al Ghaffi	Independent non-executive	Member
Dr. Sameer Kamal Ibrahim Al Ansari	Independent non-executive	Member

C. Audit Committee meetings held in 2023

The audit committee held six (6) meetings in 2023 summarized as follows



Below are the attendance details of the audit committee members:



D. Activities and areas discussed and approved by the Audit Committee

- Recommended the approval of the board of the quarterly and year-end financial statements.
- Quarterly discussed key financial matters and its accounting treatment with the external auditors and acknowledged the auditor conclusion regarding these areas, examples of these areas are impairment of goodwill and revenue recognition.
- Quarterly discussed and acknowledged the external auditor independence including consideration to other services provided by the external auditor. All other services provided by the external auditor are agreed upon procedures engagements with no impact on their independence.
- Recommended the reappointment of the external auditor to the board of directors based on external auditor performance evaluation process. The reappointment considered the rotation regulations to change the auditor every six years. The appointment of the current external auditor can be renewed for 2 more years based on this regulation.
- Approved 2023 internal audit plan and its associated risk assessment.
- Discussed and acknowledged all the significant regulation and compliance matters.
- Discussed and acknowledged all the significant matters identified in the internal audit reports related to deficiencies in the controls.
- Approved the action plans included in all internal audit reports to introduce controls to mitigate identified risks. The audit committee monitors the progress of the implementation of these action plans on quarterly basis in coordination with the Head of Internal Audit Department.
- Quarterly discussed related party transactions and ensure its compliance with laws, regulations, and accounting standards requirements.



**Signature of the Chairman
of the Audit Committee**

Date: 27 / 03 / 2024

6 | NOMINATION AND REMUNERATION COMMITTEE

A. Nomination and Remuneration Committee Chairman acknowledgement of his responsibilities

Dr. Ali Saeed Bin Harmel Al Dhaheri, Nomination and Remuneration Committee Chairman, acknowledges reviewing the committee’s duties and ensuring its effectiveness and fulfillment of its obligations.

B. Nomination and Remuneration Committee members, roles, and responsibilities

The Nomination and Remuneration committee primarily oversees 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.

NAME	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

C. Annual board evaluation

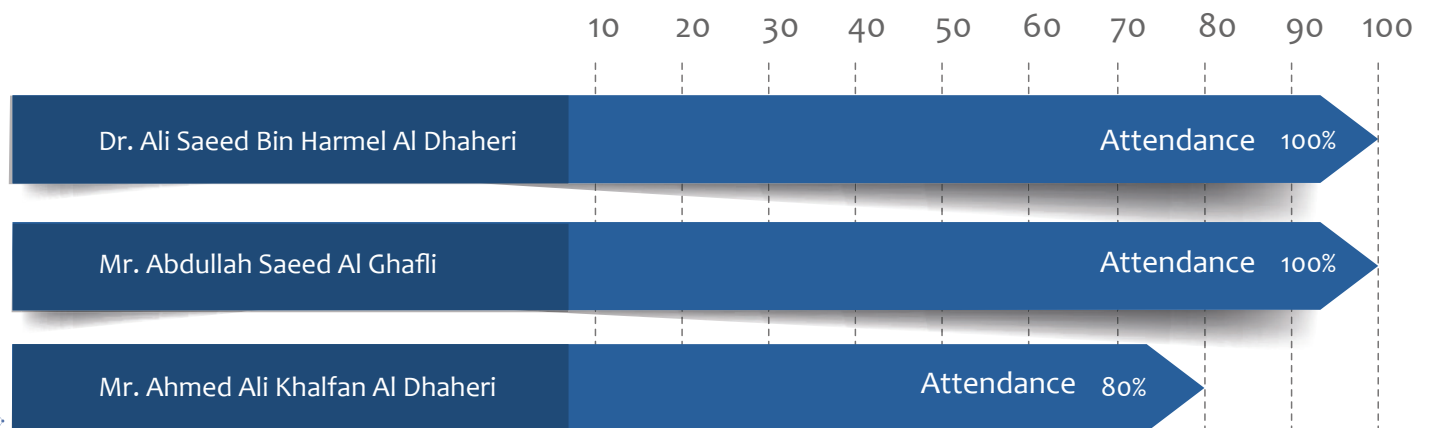
BNRC has performed the annual board evaluation for year 2023 using 3 criteria’s, governance, board culture and board operations and nothing significant issues came to the attention of the BNRC that need remedial actions and most of the evaluation items have been ranked as 'very satisfied'.

D. Nomination and Remuneration Committee meetings held in 2023

Five (5) meetings were held by the nomination and remuneration committee in 2023 summarized as follows:



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



7 | INSIDER SUPERVISORY COMMITTEE

A. Insider Committee Chairman acknowledgement of his responsibilities

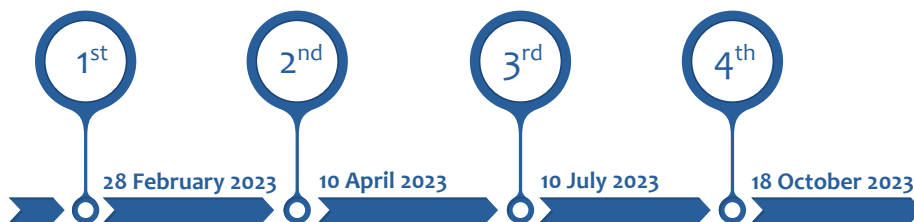
Mr. Rizwan Qureshi acknowledges reviewing the committee's duties and ensuring its effectiveness and fulfillment of its obligations.

B. Insider Committee members, roles, and responsibilities

NAME	POSITION IN THE COMMITTEE
Mr. Rizwan Qureshi	Chairman
Mr. Haitham Hariri	Vice Chairman
Mr. Mottaz Alaneed	Member and Committee Secretary

C. Insider Committee meetings held in 2023

Four (4) meetings were held by the Insider committee in 2023 summarized as follows:



D. Summary of Insider Committee work report during 2023

- Making recommendations to the Board of Directors regarding the implementation of the Corporation policies and procedures for the Board members and employees' transactions in the Corporation's shares.
- Prepare a special and comprehensive register for all insiders.
- Manage, monitor and supervise the transactions of insiders as well as reviewing the disclosures and transactions request.
- Ensure to comply with the disclosures and transparency regulations.
- Reporting to the financial markets of the insiders list and their trades.

8 | INVESTMENT AND RISK COMMITTEE

A. Investment and Risk Committee Chairman acknowledgement of his responsibilities

Mr. Dhafer Al-Ahbabi acknowledges his responsibility for reviewing the committee's duties and ensuring its effectiveness and fulfillment of its obligations.

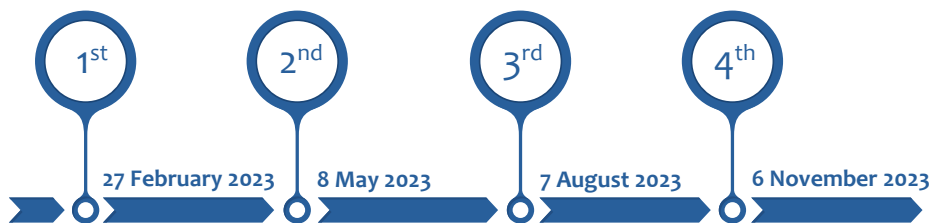
B. Investment and Risk Committee members, roles, and responsibilities

The investment and risk committee oversees 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.

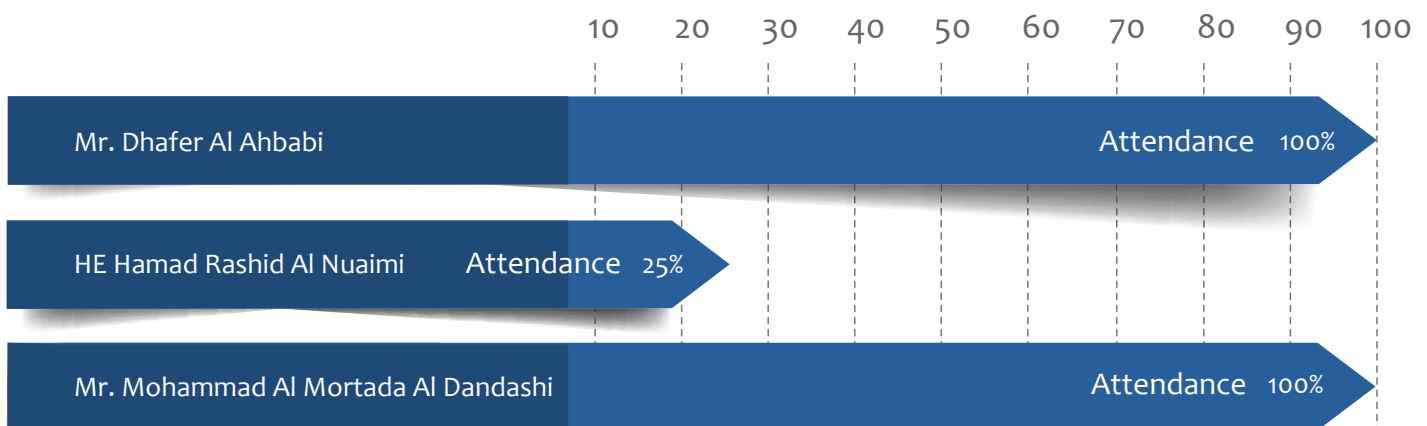
NAME	CATEGORY IN BOD	POSITION IN THE COMMITTEE
Mr. Dhafer Al-Ahbabi	Independent non-executive	Chairman
HE Hamad Rashid Al Nuaimi	Independent non-executive	Member
Mr. Mohammad Al Mortada Al Dandashi	Executive	Member

C. Investment and Risk Committee meetings held in 2023

Four (4) meetings were held by the investment and risk committee in 2023 summarized as follows:



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



9 | INTERNAL CONTROL FRAMEWORK

A. Board of Directors acknowledgement of his responsibilities

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

C. Head of Internal Audit brief

Mr. Haitham El Hariri joined the Company in January 2021 as Head of Internal Audit and holds the following qualifications:

- Bachelor’s degree in accounting from the Cairo University.
- CPA certification from the American Institute of Public Accountants.
- CIA certification from the Institute of Internal Auditors.
- COSO Internal framework certificate.
- CISI certifications from the Chartered Institute for Securities & Investment.
- CFE certification from the Association of Certified Fraud Examiners.

B. Head of Internal Control - Risk and Compliance brief

Mr. Rizwan Qureshi joined the Company in March 2021 as Head of Risk and Compliance and holds the following qualifications:

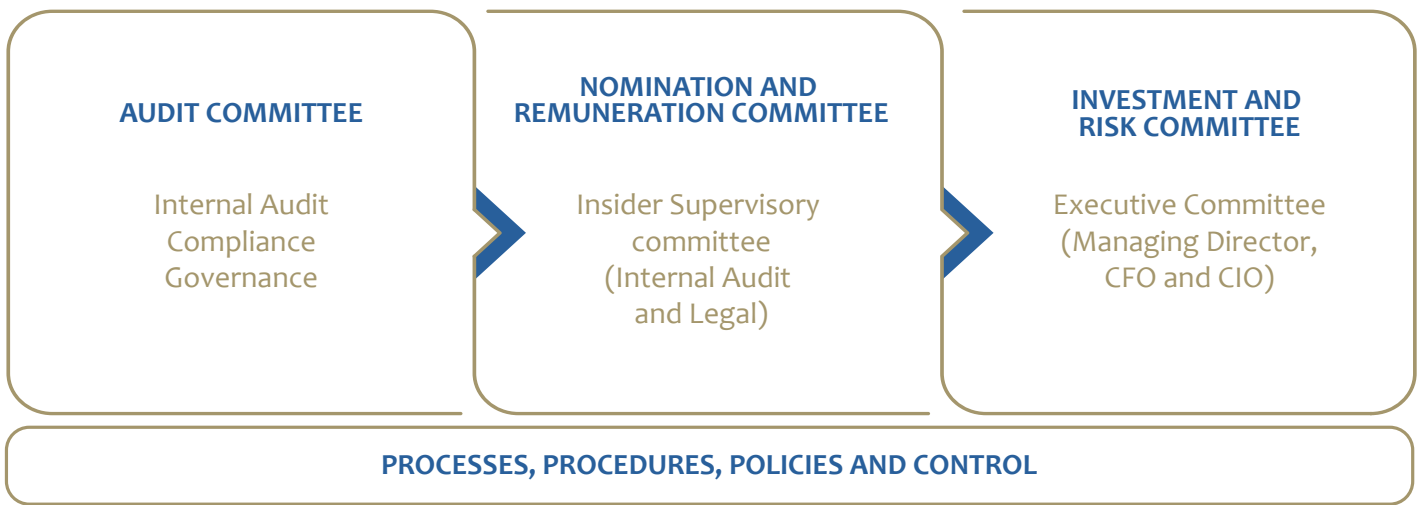
- Bachelor’s degree in electrical and electronic engineering from King’s College, London
- Master’s degree in satellite communications from University College, London.
- CA certification from the Institute of Chartered Accountants in England and Wales.
- CISI certifications from the Chartered Institute for Securities & Investment.

D. How Internal Control Department dealt with major problems

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



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



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.

E. Number of reports issued by the Internal Audit Department

The Internal Audit submitted fourteen reports to the Board of Directors during 2023.

10 | VIOLATIONS COMMITTED DURING 2023

During 2023, a subsidiary of Al Ramz Corporation Investment and Development PJSC was fined for matters pertaining to 2022 and earlier.

11 | CORPORATE SOCIAL RESPONSIBILITY AND ENVIRONMENTAL PROTECTION

Upon return to the office, we have focused our efforts on preserving paper. This was done by implementing a central printer that requires employee ID for access. The amount of paper printed is also tracked per session. As for corporate social responsibility, we have not yet begun this process.

12 | GENERAL INFORMATION

A. The Corporation shares' end of month prices in 2023v

This data is courtesy of Thomson Reuters EIKON (AVG 2,028,721)

LOWEST PRICE	:	1.10
HIGHEST PRICE	:	1.19
CLOSING PRICE	:	1.10
TRADE VOLUME (No. of shares)	:	113,950
PERCENTAGE CHANGE	:	-4.35%

FEBRUARY 2023

LOWEST PRICE	:	1.04
HIGHEST PRICE	:	1.24
CLOSING PRICE	:	1.24
TRADE VOLUME (No. of shares)	:	1,530,000
PERCENTAGE CHANGE	:	+10.7%

APRIL 2023

LOWEST PRICE	:	1.24
HIGHEST PRICE	:	1.49
CLOSING PRICE	:	1.30
TRADE VOLUME (No. of shares)	:	2,460,000
PERCENTAGE CHANGE	:	-8.45%

JUNE 2023

LOWEST PRICE	:	1.25
HIGHEST PRICE	:	1.43
CLOSING PRICE	:	1.42
TRADE VOLUME (No. of shares)	:	2,180,000
PERCENTAGE CHANGE	:	+13.6%

AUGUST 2023

LOWEST PRICE	:	1.38
HIGHEST PRICE	:	1.55
CLOSING PRICE	:	1.55
TRADE VOLUME (No. of shares)	:	2,110,000
PERCENTAGE CHANGE	:	+3.33%

OCTOBER 2023

LOWEST PRICE	:	1.52
HIGHEST PRICE	:	1.52
CLOSING PRICE	:	1.52
TRADE VOLUME (No. of shares)	:	100
PERCENTAGE CHANGE	:	0.00%

DECEMBER 2023

JANUARY 2023

LOWEST PRICE	:	1.04
HIGHEST PRICE	:	1.13
CLOSING PRICE	:	1.04
TRADE VOLUME (No. of shares)	:	1,410,000
PERCENTAGE CHANGE	:	-7.96%

MARCH 2023

LOWEST PRICE	:	1.10
HIGHEST PRICE	:	1.24
CLOSING PRICE	:	1.24
TRADE VOLUME (No. of shares)	:	3,280,000
PERCENTAGE CHANGE	:	+10.7%

MAY 2023

LOWEST PRICE	:	1.08
HIGHEST PRICE	:	1.30
CLOSING PRICE	:	1.30
TRADE VOLUME (No. of shares)	:	5,800,000
PERCENTAGE CHANGE	:	0.00%

JULY 2023

LOWEST PRICE	:	1.28
HIGHEST PRICE	:	1.50
CLOSING PRICE	:	1.47
TRADE VOLUME (No. of shares)	:	450,600
PERCENTAGE CHANGE	:	+3.52%

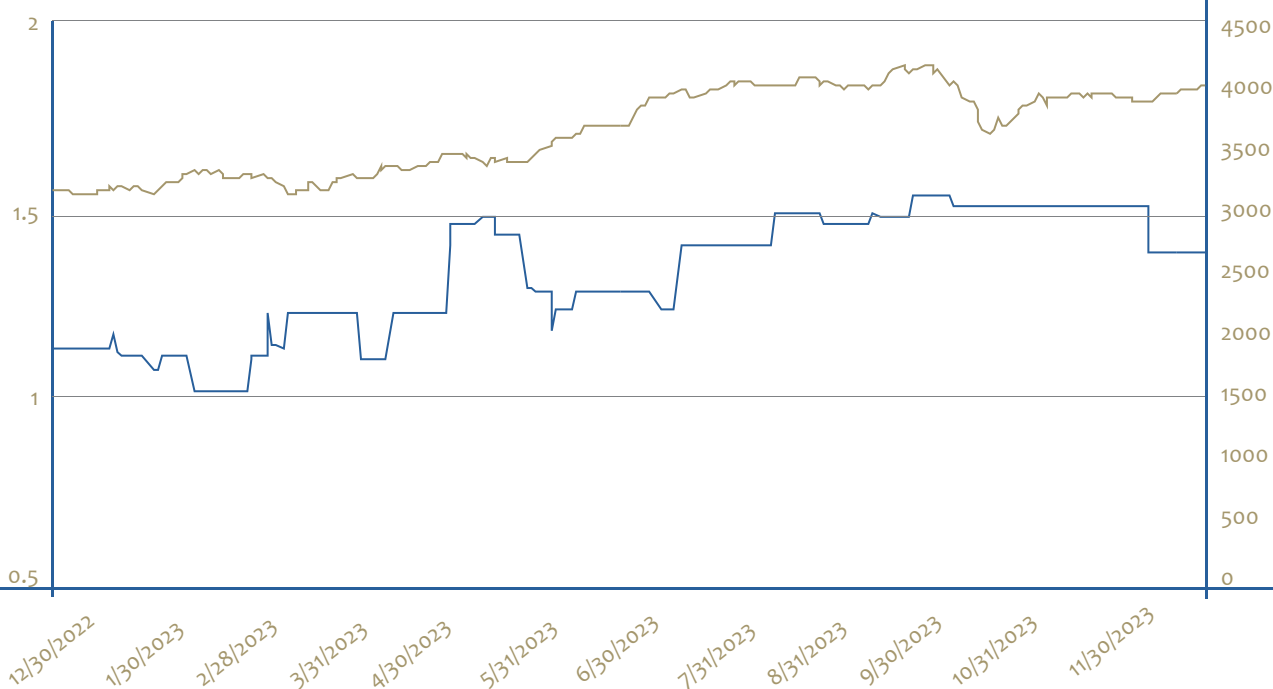
SEPTEMBER 2023

LOWEST PRICE	:	1.52
HIGHEST PRICE	:	1.52
CLOSING PRICE	:	1.52
TRADE VOLUME (No. of shares)	:	10,000
PERCENTAGE CHANGE	:	0.00%

NOVEMBER 2023

LOWEST PRICE	:	1.40
HIGHEST PRICE	:	1.40
CLOSING PRICE	:	1.40
TRADE VOLUME (No. of shares)	:	5,000,000
PERCENTAGE CHANGE	:	0.00%

B. The Corporation shares' performance against the market index in 2023



This data is courtesy of Thomson Reuters EIKON

C. Shareholders dividends as of 31 December 2023

Shareholder category	Individual	Corporate	Bank	Other
Local	45.3611%	37.1686%	0.1081%	-
GCC	0.0029%	0.0673%	-	-
Arab world	16.9140%	-	-	-
Rest of the world	0.3780%	-	-	-
Total	62.656%	37.2359%	0.1081%	-

D. Shareholders owning 5% or more of the Corporation shares as of 31 December 2023

NAME	SHARES OWNED	PERCENTAGE OF SHARES OWNED TO THE TOTAL SHARE CAPITAL
H.H. Sheikh Nahyan Bin Zayed Al Nahyan	96,492,949	17.5469%
Summit Investment Holdings	84,900,000	15.4387%
Mohammad Almortada Mohammad Aldandashi	84,487,379	15.3637%
Saeed Eid Saeed Alghafli	48,270,275	8.7778%
Al Wathba National Insurance Company	43,629,685	7.9339%
Mohammad Bin Ahmad Bin Saeed Alqassimi	36,459,161	6.6300%

E. Shareholders according to shares owned as of 31 December 2023

OWNERSHIP (SHARE)	NO. OF SHAREHOLDERS	SHARES OWNED	PERCENTAGE OF SHARES OWNED TO THE TOTAL SHARE CAPITAL
Less than 50,000	129	1,542,474	0.2786
From 50,000 to 500,000	24	3,201,853	0.5823
From 500,000 to 5 million	14	23,369,713	4.2497
More than 5 million	15	521,801,818	94.8894
	182	549,915,858	100%

F. Process related to the investors relations

Mr. Anas Salameh has been appointed as the Investor Relations Officer on 12 December 2021 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: 02-6118855
- Fax: 02-6262444

G. Special resolutions submitted to the 2023 General Meeting

There was no special resolutions during the year of 2023 General Meeting.

H. Board Secretary

Name	Appointment Date	Qualifications
Mr. Haitham El Hariri	From 1 August 2022 Acting Board Secretary	<ul style="list-style-type: none"> • Bachelor's degree in accounting from the Cairo University • CPA certification from the American Institute of Certified Public Accountants • CIA certification from the Institute of Internal Auditors • CISI certifications from the Chartered Institute for Securities & Investment. • COSO internal framework certificate • CFE certificate from Association of Certified Fraud Examiners

Statement of the Board secretary duties during the year:

- Contacting all members to make sure they attend the meeting either in person or through this mechanism.
- Prepare meeting agenda, taking in consideration the followings:
 1. Specifying the date of invitation to all members of the Board of Directors to the meeting, the method of summoning, the place of meeting, and the start and end time of the meeting.
 2. Confirming the attendance of the present members.
 3. Confirming the delegation for the absent member, in case of delegation by one of the Board of Directors members to another member.
 4. Recording the absent members and justifications for non-attendance, "if any."

I. Key events during 2023

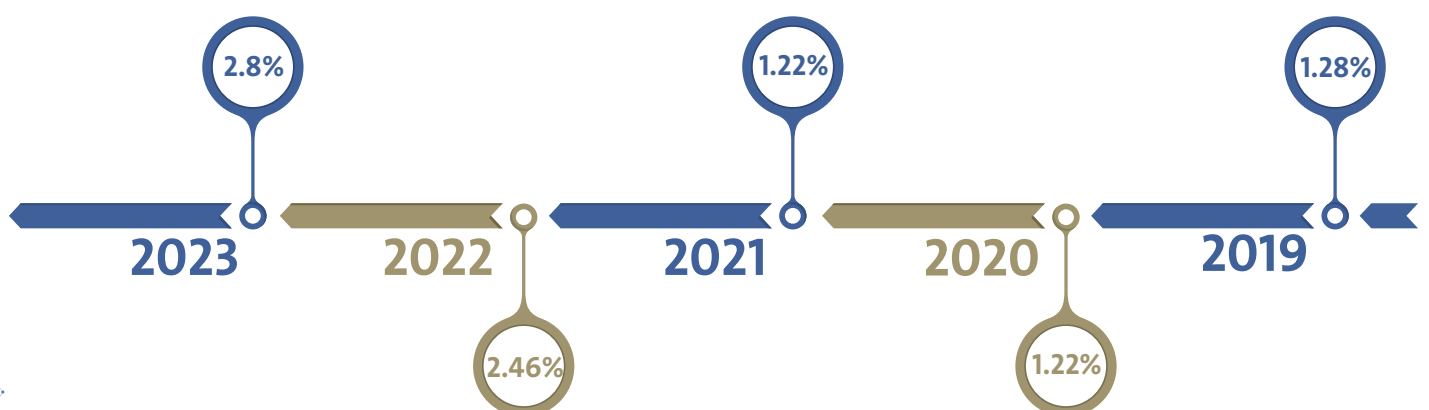
- In February 2023, Al Ramz has launched its proprietary end to end platform, offering digital onboarding, EIPO and access to UAE, Bahrain and Oman stock markets.
- In 2023, Al Ramz partnered with DFM to offer complete digital onboarding of clients through DFM application.

- From Jan to March 2023, Al Ramz provided trading to its market making partner in Oman, Ubhar Capital team on market making and liquidity providing activities.
- On 10 February 2023, United Arab Bank PJSC, United Arab Bank appointed Al Ramz Capital as a liquidity provider for its shares.
- On 28 March 2023, Al Ramz AGM approved distributing cash dividends of 6 fils. On 16 March 2023, Shuaa Capital appointed Al Ramz Capital as a liquidity provider on its share.
- In May 2023, Al Ramz and ADX partnered to facilitate instant access to IPO subscription.
- During 2023, Amanat Holding and RAKCE renewed the appointment of Al Ramz Capital as liquidity provider on their shares.
- On 12 May 2023, Al Ramz announced the appointment of two new Group CEOs, as part of its ongoing efforts to strengthen its leadership team. Haisam Odeimeh has been appointed as the new Group CEO for Financial Services, while Karim Schoeib will serve as the Group CEO for Investment Banking.
- In November 2023, Al Ramz appointed Yazan Abdeen, as the Chief Executive Officer of Asset Management.
- In December 2023, Al Ramz participated in DFM initiative for testing carbon credit trading.
- Al Ramz approved the long term strategy that was developed in collaboration with BCG.
- Al Ramz approved the plan created by AON Maclagen in relation to benchmarking of compensation.

J. A statement of deals that the company made with related parties during the year 2023, which are equal to 5% or more of the company's capital

There are no deals with related parties during the year 2023 equal to 5% or more of the company's capital.

K. Emiratization percentage as of end of 2023



L. Creative and leading projects initiated by the Corporation

- Al Ramz has achieved a significant milestone by launching its new proprietary end-to-end platform, offering clients a fully integrated journey from onboarding to transaction execution, all within a seamless digital experience accessible through Web and Mobile (iOS and Android) channels. The platform boasts tailor-made features such as full digital onboarding, manual login & face ID, watchlist management, local and international equities trading, portfolio management, market insights, tutorials, a community feed exclusive for posts from AL Ramz technical trading and research team, a single cash pool account concept, and EIPO access. Additional features are slated for release in Q1-24 and Q2-24.
- Al Ramz has successfully automated the creation of NIN and Trading Accounts by integrating with DFM and ADX markets, streamlining the onboarding process for new users on its proprietary platform.
- The completion of Phase 1 of the Robo Advisory feature by Al Ramz marks a significant advancement, allowing customers to create discretionary or non-discretionary portfolios tailored to their risk appetite, investment horizon, and investment strategy. Phase 2 development is underway, enabling users to invest in generated portfolios, leveraging AI and machine learning algorithms, with an expected launch in Q2-24.
- Al Ramz has initiated the development of Social Trading and Copy Book features, enhancing the trading experience by enabling users to follow and replicate the strategies of successful traders, fostering a collaborative environment.
- Al Ramz has launched the Funds Supermart initiative, granting customers access to global mutual funds via the new proprietary platform.
- In preparation for future growth and scalability, Al Ramz has upgraded its IP Telephony to the latest available technology.
- The implementation of an outsourced NOC (Network Operations Center) and SOC (Security Operations Center) by Al Ramz is nearing completion, aimed at enhancing IT operations processes and ensuring network and systems availability.
- Al Ramz has commenced the Oracle 19C upgrade project, aimed at modernizing the database infrastructure to support future growth, provide scalability, redundancy, and migrate non-critical applications to the cloud.
- Al Ramz is actively pursuing various AI generative initiatives, which will be integrated into the new proprietary platform through the Robo Advisory feature. Additionally, internal initiatives are underway, focusing on revenue generation, increased efficiency, productivity, and enhancing customer experience.
- Al Ramz has collaborated with NAFIS with the purpose of attracting fresh UAE national graduates to join Al Ramz and successfully onboarded 3 UAE nationals to date.
- The partnership with American University of Sharjah proved to be a very successful initiative that has resulted in onboarding Fresh graduates in 2023 in different departments.
- Al Ramz is actively working with DFM and ADX to automate the onboarding process of customers using state of the art technology.
- Al Ramz created Robots division.
- BCG was engaged to develop the Al Ramz Group Strategy 2027, which aimed at identifying new growth areas, defending brokerage & solidifying business models in AM & Advisory, and stabilizing income & maintaining financial performance. The project was completed in May-23.



Signature of the Chairman of the Board

Signature of the Audit Committee Chairman

Signature of the Nomination and Remuneration Committee Chairman

Signature of the Internal Control Department Director

Date: 27 / 03 / 2024

Date: 27 / 03 / 2024

Date: 27 / 03 / 2024

Date: 27 / 03 / 2024

