

02.

CORPORATE
GOVERNANCE
REPORT 2025



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1. PROCEDURES TO ADOPT AND IMPLEMENT CORPORATE GOVERNANCE IN 2025

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:

Processes	Management Assurance	Management and Independent Assurance
1st Line of Defense	2nd Line of Defense	3rd Line of Defense
<ul style="list-style-type: none"> Internal controls and compliance processes ↓ Embedded operational controls ↓ Resolving issues detected by above 	<ul style="list-style-type: none"> Identifying internal controls and compliance processes ↓ Monitoring above controls and processes ↓ Generate reports analyzing breaches in above 	<ul style="list-style-type: none"> Independent assessment of internal controls and compliance processes ↓ Raise reports analyzing breaches in above

BOARD OF DIRECTORS

The role of the BOD is to govern the Company and is directly committed to complying with all corporate governance guidelines and rules issued by the Capital Market 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 Capital Market 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 CMA Resolution (3 R.M) of 2020 and its amendments concerning approval of joint stock companies' governance guide.

NOMINATION & 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 CMA Resolution (3 R.M) of 2020 and its amendments concerning approval of joint stock companies' governance guide.

INVESTMENT & 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 CMA 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 CORPORATION'S FINANCIAL INSTRUMENTS IN 2025

Name	Dhafer Al-Ahbabi
Position:	Chairman of Board of Directors
Category:	Non-executive member
Total shares owned on 31 December 2025:	28,978,339
Total Sale Transactions	-
Total Purchase Transactions	1,658,825.40
Share capital of the Corporation:	549,915,858
Ownership percentage of the Corporation's total share capital:	5.2696%
Name	Sameer Kamal Ibrahim Al Ansari
Position:	Board Member
Category:	Independent non-executive member
Total shares owned on 31 December 2025:	1,062,787
Total Sale Transactions	-
Total Purchase Transactions	797,492
Share capital of the Corporation:	549,915,858
Ownership percentage of the Corporation's total share capital:	0.1933%
Name	Mohammad Mortada Al Dandashi
Position:	Managing Director
Category:	Executive
Total shares owned on 31 December 2025:	87,290,446
Total Sale Transactions	-
Total Purchase Transactions	3,429,346
Share capital of the Corporation:	549,915,858
Ownership percentage of the Corporation's total share capital:	15.8734%
Name	Abeer Mohd Khalil Al Siksik
Position:	Managing Director Spouse
Category:	-
Total shares owned on 31 December 2025:	1,023,347
Total Sale Transactions	-
Total Purchase Transactions	-
Share capital of the Corporation:	549,915,858
Ownership percentage of the Corporation's total share capital:	0.1861%

3. BOARD OF DIRECTORS COMPOSITION

A. STATEMENT OF THE CURRENT BOARD FORMATION

The Board of Directors was formed on 29 April 2024 by the Corporation's Annual General Meeting. The Board consists of Seven (7) members whose term is until 28 April 2027.

Name	Executive	Independent	Experience	Credentials
Mr. Dhafer Al-Ahbabi	No	No	Investments	Bachelor's in Economics
H.E. Saif Al Hajeri	No	Yes	Investments	Bachelor's in Business Administration and Economics from Lewis & Clark College in the United States.
Ms. Mariam Al Ketbi	No	Yes	Investments	Bachelor of Business Sciences: Specialization in Finance.
Mr. Abdullah Saeed Al Ghafli*	No	No	Investments	Bachelor of Business Administration in Accounting Master of Science in International Business and Finance Chartered Financial Analyst (CFA).
Ms. Elham Al Qasim	No	Yes	Strategy and Technology	Bachelor's degree in Business from American University, Dubai, a Master's degree from London School of Economics and political science.
Mr. Mohammad Mortada Al Dandashi	Yes	No	Investments	Bachelor's in Economics.
Dr. Sameer Kamal Ibrahim Al Ansari	No	Yes	Investments	Fellow of the Institute of Chartered Accountants in England & Wales (FCA) Doctorate from Loughborough University, UK.
Mr. Hazem Ben-Gacem**	No	Yes	Investments	Bachelor's in Economics from Harvard University, United States.

*Mr. Abdullah Saeed Al Ghafli is a former member of the Board of Directors and resigned on 3 November 2025.

**Mr. Hazem Ben-Gacem was appointed as a new member of the Board of Directors on 10 November 2025.

Membership and positions at any other joint-stock companies

Name	Membership and position
Mr. Dhafer Al-Ahbabi Ms. Elham Al Qasim	Vice chairman – Amanat Holding PJSC Board member - Phoenix Group

Positions in any other important regulatory, government or commercial entities

Name	Role in other supervisory, governmental, or commercial entities
Mr. Dhafer Al-Ahbabi	Vice chairman – Cambridge Health Group
Dr. Sameer Kamal Ibrahim Al Ansari	Board & Investment Committee Member – TVM Healthcare Partners
Ms. Elham Al Qasim	Chief Strategy & Technology Officer-Majid Al Futtaim
Ms. Elham Al Qasim	Non-executive Member of the Board for Al Ain Farms

B. FEMALE REPRESENTATION IN THE BOARD OF DIRECTORS IN 2025

There are two female representations in the Board of Directors in 2025 (total directors of seven) as follows:

- Ms. Elham Al Qasim
- Ms. Mariam Al Ketbi

C. STATEMENT OF THE FOLLOWING:

1. Total Board of Directors Remuneration for year 2024

The company's General Assembly, convened on 15 April 2025, approved that there will be no remuneration to the members of the Board of Directors for the year 2024.

2. Proposed Board of Directors Remunerations for year 2025

The Board of Directors shall propose for approval in the next General Assembly Meeting, AED 3 Million board remuneration for the fiscal year ended 31 December 2025.

3. Board Committees attendance allowances in 2025

The following attendance allowances were paid to the Board members:

Audit Committee

Name	Position in the committee	Fees (AED)	No. of meetings	Total (AED)
Dr. Sameer Kamal Ibrahim Al Ansari	Chairman	8,000	5	40,000
Mr. Abdullah Saeed Al Ghafli	Former - Member	8,000	4	32,000
H.E. Saif Al Hajeri	Member	8,000	4	32,000
Mr. Hazem Ben-Gacem	Member	8,000	1	8,000

Nomination and Remuneration Committee

Name	Position in the committee	Fees (AED)	No. of meetings	Total (AED)
Ms. Elham Al Qasim	Chairman	8,000	1	8,000
Dr. Sameer Kamal Ibrahim Al Ansari	Member	8,000	1	8,000
Ms. Mariam Al Ketbi	Member	8,000	1	8,000

Risk and Investment Committee

Name	Position in the committee	Fees (AED)	No. of meetings	Total (AED)
Mr. Dhafer Al-Ahbabi	Chairman	8,000	4	32,000
H.E. Saif Al Hajeri	Member	8,000	4	32,000
Mr. Mohammad Mortada Al Dandashi	Member	8,000	3	24,000

4. Board Committees additional allowances in 2025

The board members did not receive any additional allowances, salaries, or fees during 2025.

D. NUMBER OF BOARD OF DIRECTORS MEETINGS HELD IN 2025

The Board of Directors held four (4) meetings in 2025 as detailed below. The Board of Directors accepted the absences shown.

Board Member	3 March	12 May	4 August	3 November
Mr. Dhafer Al-Ahbabi	Attended	Attended	Attended	Attended
Mr. Abdullah Saeed Al Ghafli	Attended	Attended	Attended	Attended
Mr. Mohammad Mortada Al Dandashi	Attended	Absent	Attended	Attended
Dr. Sameer Kamal Ibrahim Al Ansari	Attended	Attended	Attended	Attended
Ms. Elham Al Qasim	Attended	Attended	Attended	Attended
Ms. Mariam Al Ketbi	Attended	Attended	Attended	Attended
H.E. Saif Al Hajeri	Attended	Attended	Attended	Attended

E. NUMBER OF BOARD RESOLUTION PASSED DURING THE 2025 FISCAL YEAR

The Board of Directors passed eight resolutions by circulation during 2025.

F. STATEMENT BY THE BOARD: DUTIES AND POWER EXERCISED BY BOARD MEMBERS OR THE EXECUTIVE MANAGEMENT MEMBERS DURING 2025 BASED ON THE AUTHORIZATION FROM THE BOARD

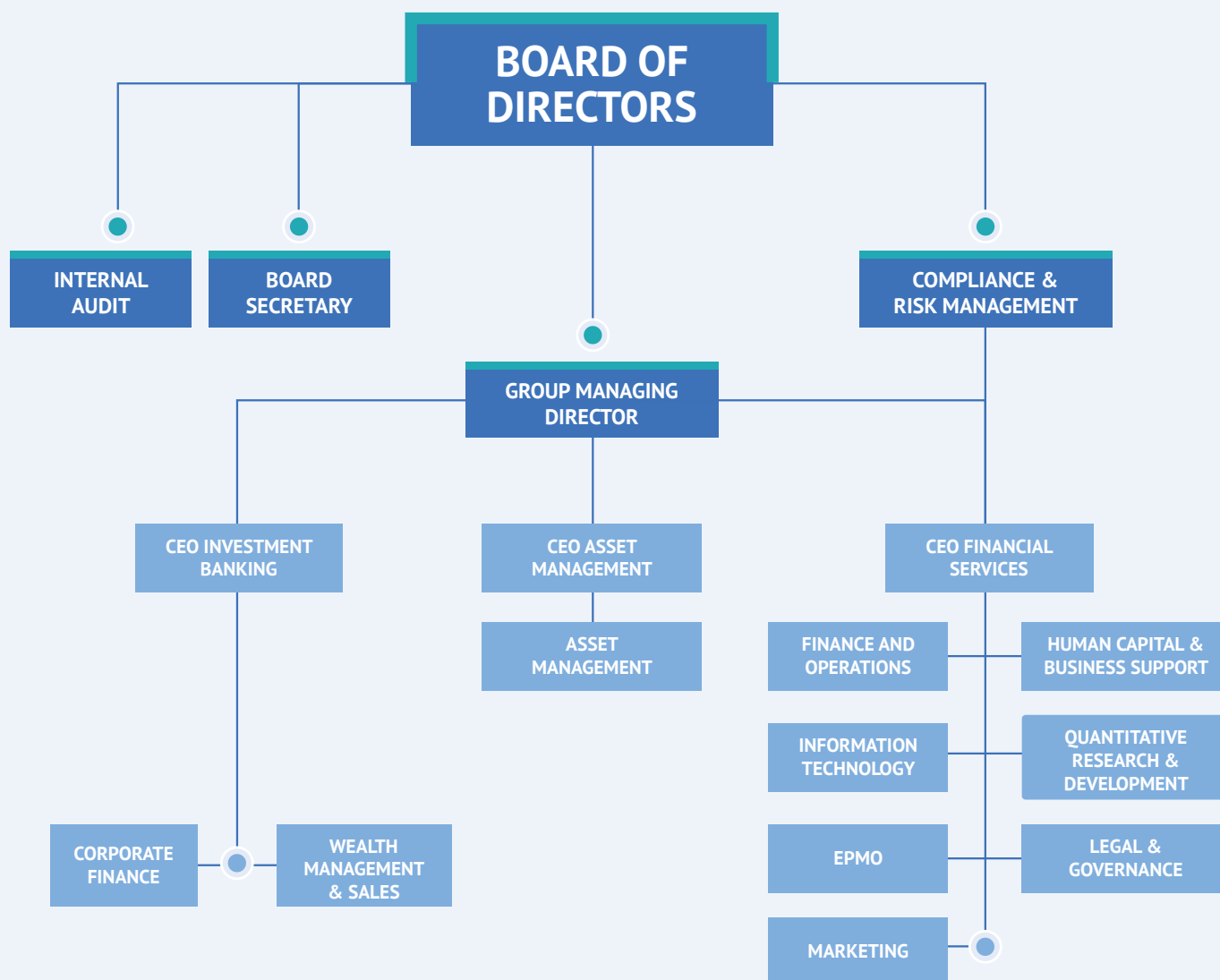
Ser.	Name of the authorized person	Power of authorization	Duration of authorization
1	Mr. Mohammad Mortada Al Dandashi	POA	3 years

G. TRANSACTIONS WITH RELATED PARTIES

The Corporation adopts the related parties' transactions regulations as stated in Capital Market Authority Resolution No. (3 R.M) of 2020 and its amendments concerning approval of joint stock companies' governance guide in relation to Executive Management, the key shareholders and any associated persons and entities. Following are the related parties' transactions related to the corporation's income during 2025:

Ser.	Statement of related parties	Clarifying the nature of relationship	Type of transaction	Value of transaction (AED)
1	H.H. Sheikh Nehayan Bin Zayed Al Nehayan	Major shareholder	Brokerage fees	211,514
2	Al Wathba National Insurance Company	Major shareholder	Brokerage fees	63,274
3	Summit Investment Holdings - Sole Proprietorship L.L.C	Major shareholder	Brokerage fees	89,350
4	Dhafer Sahmi Jaber Mufreh Al Ahbabi	Chairman of the Board of Directors & Major shareholder	Brokerage fees, income from margin, and management fees	925,555
5	Mohammad Mortada Al Dandashi	Board member and Major shareholder	Brokerage fees & income from margin	2,879,304

H. THE CORPORATION'S ORGANIZATIONAL STRUCTURE



I. KEY EXECUTIVES' DETAILS

The table below states the names, positions, dates of joining and total salaries and bonuses for 2025:

Name	Position	Date of Joining	Total salaries (AED)	Total bonuses (AED)
Mohammad Mortada Al Dandashi	Managing Director	15/11/2016	2,827,200	3,000,000
Haisam Odeimeh	GCEO – FS	12/10/2017	1,800,000	1,200,000
Karim Schoeib	GCEO – IB	01/10/2020	1,800,000	1,200,000

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. 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.

B. EXTERNAL AUDITOR FEES FOR 2025

Audit firm name	Ernst & Young
Number of years as auditor of Al Ramz	Six (6)
Total audit fees for 2025	AED 435,000
Fees for non-audit services in 2025	AED 100,000
Details of non-audit services in 2025	<ol style="list-style-type: none"> 1. Factual findings report on identifying common customers among Al Ramz Capital, Dubai Islamic Bank (DIB), and Dubai Islamic Financial Services (DIFS). 2. Factual findings report on verifying commission payments from Al Ramz Capital to DIB and DIFS on a quarterly basis. 3. Factual findings report on agreed-upon procedures related to submitting the monthly Fee Receivable Form to the Capital Market Authority (CMA) for global market trading compliance.
Details of any professional services provided by other audit firms	None

C. STATEMENT CLARIFYING THE RESERVATIONS THAT THE COMPANY AUDITOR INCLUDED IN THE INTERIM AND ANNUAL FINANCIAL STATEMENTS FOR 2025 AND IN CASE OF ANY RESERVATIONS

No reservations have been stated in the interim and annual financial statements for 2025.

5. AUDIT COMMITTEE REPORT

A. AUDIT COMMITTEE CHAIRMAN ACKNOWLEDGEMENT OF HIS RESPONSIBILITIES

Dr. Sameer Kamal Ibrahim Al Ansari, 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

Name	Category in BOD	Position in the committee
Dr. Sameer Kamal Ibrahim Al Ansari	Independent non-executive	Chairman
H.E. Saif Al Hajeri	Independent non-executive	Member
Mr. Hazem Ben-Gacem	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.

C. AUDIT COMMITTEE MEETING HELD IN 2025

The audit committee held Five (5) meetings in 2025 summarized as follows:

Meeting	Date
First	25 February 2025
Second	05 May 2025
Third	29 July 2025
Fourth	27 October 2025
Fifth	08 December 2025

Below are the attendance details of the audit committee members:

Name	Attendance
Dr. Sameer Kamal Ibrahim Al Ansari	100%
Mr. Abdullah Saeed Al Ghafli*	100%
H.E. Saif Al Hajeri	80%
Mr. Hazem Ben-Gacem**	100%

*Mr. Abdullah Saeed Al Ghafli is a former member of the Board of Directors' Audit Committee, and he attended his last meeting on 27 October 2025.

**Mr. Hazem Ben-Gacem was appointed as a new member of the Board of Directors on 10 November 2025, and he attended the following meetings:
- 8 December 2025.

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's 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; this is the last year of the external auditor based on this regulation.
- Approved 2025 and 2026 internal audit plans and their 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 Chief Audit Executive.
- Approved the 2024 evaluation of the Chief Audit Executive.
- Approved the 2025 scorecard of the Chief Audit Executive.
- Quarterly discussed related party transactions and ensure their compliance with laws, regulations, and accounting standards requirements.

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



30/03/2026

6. NOMINATION AND REMUNERATION COMMITTEE

A. NOMINATION AND REMUNERATION COMMITTEE CHAIRMAN ACKNOWLEDGEMENT OF HER RESPONSIBILITIES

Ms. Elham Al Qasim, 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

Name	Category in BOD	Position in the committee
Ms. Elham Al Qasim	Independent non-executive	Chairperson
Dr. Sameer Kamal Ibrahim Al Ansari	Independent non-executive	Member
Ms. Mariam Al Ketbi	Independent non-executive	Member

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.

C. ANNUAL BOARD EVALUATION

BNRC has appointed an external consultant to perform the annual board evaluation for year 2025.

BNRC has met the external consultant and discussed and approved the evaluation report.

The overall conclusion in the report is as follows:

- The Board and its Committees are "Generally Conformant" with CMA governance requirements, with established governance frameworks, documented charters, and structured oversight mechanisms.
- Board composition, operations, and culture are satisfactory, with an appropriate mix of skills and experience, active engagement in meetings, and constructive oversight of management on key strategic matters.
- No material non-compliance has been identified that would impact overall Board effectiveness, and the areas noted for improvement are enhancement-focused rather than regulatory breaches or governance weaknesses.

D. NOMINATION AND REMUNERATION COMMITTEE MEETINGS HELD IN 2025

One (1) meeting was held by the nomination and remuneration committee in 2025 summarized as follows:

Meeting	Date
First	24 February 2025

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

Name	Attendance
Ms. Elham Al Qasim	100%
Dr. Sameer Kamal Ibrahim Al Ansari	100%
Ms. Mariam Al Ketbi	100%

7. INSIDER SUPERVISORY COMMITTEE

A. INSIDER COMMITTEE CHAIRMAN ACKNOWLEDGEMENT OF THEIR RESPONSIBILITIES

Ms. Rania Rachdi 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
Ms. Rania Rachdi Mr. Satya Vemireddy Legal Representative	Chairperson Vice Chairman Committee Secretary

C. INSIDER COMMITTEE MEETINGS HELD IN 2025

Four (4) meetings were held by the Insider committee in 2025 summarized as follows:

Meeting	Date
First	21 January 2025
Second	22 April 2025
Third	19 August 2025
Fourth	31 October 2025

D. SUMMARY OF INSIDER COMMITTEE WORK REPORT DURING 2025

- Making recommendations to the Board of Directors with regards the implementation of the Corporation policies and procedures for the Board members and employees' transactions in the Corporation's shares.
- Preparing a special and comprehensive register for all insiders.
- Managing, monitoring and supervising the transactions of insiders as well as reviewing the disclosures and transaction requests.
- Ensuring compliance with the disclosures and transparency regulations.
- Reporting the insiders list and their trades to the financial markets.

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

Name	Category in BOD	Position in the committee
Mr. Dhafer Al-Ahbabi	Non-executive	Chairperson
H.E. Saif Al Hajeri	Independent non-executive	Member
Mr. Mohammad Mortada Al Dandashi	Non-Independent, Executive	Member

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.

C. INVESTMENT AND RISK COMMITTEE MEETINGS HELD IN 2025

Four (4) meetings were held by the investment and risk committee in 2025 summarized as follows:

Meeting	Date
First	03 March 2025
Second	12 May 2025
Third	04 August 2025
Fourth	03 November 2025

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

Name	Attendance
Mr. Dhafer Al-Ahbabi	100%
Mr. Mohammad Mortada Al Dandashi	75%
H.E. Saif Al Hajeri	100%

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.

B. HEAD OF INTERNAL CONTROL - COMPLIANCE BRIEF

Ms. Rania Rachdi joined the Company in December 2024 as Head of Compliance and holds the following qualifications:

- Bachelor's degree in Languages and Business.
- Master's degree in International management.
- Over 12 years of experience in Risk Assurance Services at PWC.

C. CHIEF AUDIT EXECUTIVE BRIEF

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

Experience:

Haitham has served as Audit Principal for Abu Dhabi Accountability Authority (ADAA). He has led assurance and advisory engagements of multiple financial services entities and Sovereign Wealth Funds. Haitham also served as the Head of Investment Industry Sector at ADAA with a proven track record of providing advisory and assurance services to several financial institutions. Prior to ADAA, Haitham was an Experienced Auditor at KPMG Egypt.

Qualifications:

- Bachelor's degree in accounting from Cairo University
- CPA certification from the American Institute of Public Accountants
- CIA certification from the Institute of Internal Auditors
- CISI certifications from the Chartered Institute for Securities & Investment
- CFE certification from the Association of Certified Fraud Examiners
- CISA certification from ISACA
- COSO internal control framework certificate from Institute of Internal Auditors
- Board Secretary qualification from the Hawkama Institute

D. NUMBER OF REPORTS ISSUED BY THE INTERNAL AUDIT DEPARTMENT

The Internal Audit submitted 16 reports to the Board of Directors during 2025.

10. VIOLATIONS COMMITTED DURING 2025

During 2025, there were no violations against Al Ramz Corporation PJSC.

11. CORPORATE SOCIAL RESPONSIBILITY AND ENVIRONMENTAL PROTECTION

This year, at Al Ramz, we continued to demonstrate our commitment to environmental stewardship and corporate social responsibility (CSR), integral components of our sustainability strategy. We have maintained our environmentally friendly practices, resulting in significant savings in paper usage and printing costs. We have also implemented a comprehensive recycling program at our offices to ensure effective waste management.

As part of our commitment to CSR and community engagement, we implemented several initiatives during 2025 to support public health, social welfare, and humanitarian values. Our employees participated in several community activities which impact the community, such as the Blood donation campaign, Ramadan donation, Emirati Women's Day, Flag Day, and Partnership events.

As part of financial literacy initiatives, we launched the "No Tricks Just Trust" educational campaign across social platforms, supported by a steady stream of educational videos and content to explain market concepts, trading dynamics, and investment fundamentals in a clear and accessible manner.

Looking ahead, Al Ramz is committed to scaling up its environmental and social impact through targeted initiatives. In 2026, we plan to:

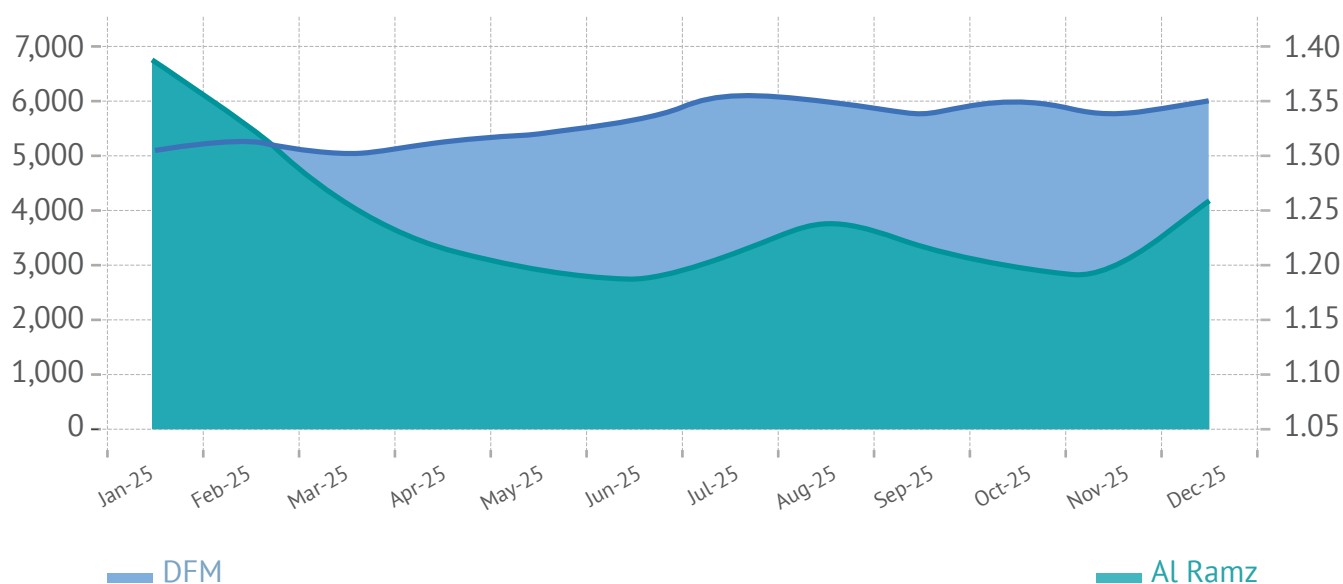
- Continue to implement our CSR program by identifying strategic partnership opportunities with organisations that are involved in CSR programs that address financial literacy, youth empowerment, and digital inclusion.
- Maintain and strengthen our governance framework around our sustainability activities by focusing on measurable outcomes.

12. GENERAL INFORMATION

A. THE CORPORATION SHARES' END OF MONTH PRICES IN 2025

Period	Lowest Price	Highest Price	Closing Price	Traded Volume	Percentage Change
Jan-25	1.39	1.39	1.39	10	-0.7%
Feb-25	1.33	1.33	1.33	0	-4.3%
Mar-25	1.25	1.26	1.26	6,000	-5.3%
Apr-25	1.22	1.22	1.22	0	-3.2%
May-25	1.2	1.20	1.20	0	-1.6%
Jun-25	1.19	1.19	1.19	0	-0.8%
Jul-25	1.15	1.21	1.21	9,370	1.7%
Aug-25	1.2	1.24	1.24	1,300,350	2.5%
Sep-25	1.22	1.22	1.22	1,450	-1.6%
Oct-25	1.2	1.20	1.20	0	-1.6%
Nov-25	1.2	1.20	1.20	0	0.0%
Dec-25	1.26	1.26	1.26	0	5.0%

B. THE CORPORATION SHARES' PERFORMANCE AGAINST THE MARKET INDEX IN 2025



This data is courtesy of Refinitiv

C. SHAREHOLDERS DIVIDENDS AS OF 31 DECEMBER 2025

The Group did not distribute any dividends during the period ending 31 Dec 2025.

D. SHAREHOLDERS OWNING 5% OR MORE OF THE CORPORATION SHARES AS OF 31 DECEMBER 2025

Name	Shares owned	Percentage of shares owned to the total share capital
H.H. Sheikh Nehayan Bin Zayed Al Nehayan	96,492,949	17.5469%
Summit Investment Holdings	97,797,903	17.7842%
Mohammad Mortada Al Dandashi	87,290,446	15.8734%
Al Wathba National Insurance Company	44,629,685	8.1157%
Dhafer Sahmi Jaber Al Ahabbi	28,978,339	5.2696%

E. SHAREHOLDERS ACCORDING TO SHARES OWNED AS OF 31 DECEMBER 2025

Ownership (Share)	No of shareholders	Shares owned	Percentage of shares owned to the total share capital
Less than 50,000	151	1,605,275	0.29%
From 50,000 to 500,000	24	3,242,627	0.59%
From 500,000 to 5 million	12	15,767,665	2.87%
More than 5 million	9	529,300,291	96.25%
TOTAL	196	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 2025 GENERAL MEETING

There were no special resolutions during the year 2025 General Meeting.

H. BOARD SECRETARY

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

Statement of the Board 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 into consideration the following:
 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 2025

Overview

In 2025, Al Ramz built on its long-standing legacy of excellence by strengthening corporate governance while advancing its digital, international, and partnership-led growth strategy across regional and global markets.

Governance & Leadership

Over the past year, Al Ramz continued to strengthen its corporate governance framework through targeted board appointments that enhance strategic oversight and leadership depth. In 2025, the Board was further reinforced with the appointment of Hazem Ben-Gacem, a globally recognized investment executive with more than three decades of experience in private equity and international markets. His extensive board-level expertise and global perspective add significant value to the Board's collective capabilities, supporting informed decision making, long-term strategic direction, and governance excellence. This appointment reflects our continued focus on leadership built on experience, global insight and a strong commitment to sustainable growth.

Strategic Growth & Partnerships

Trading View Integration

As part of our continued focus on market access and investor enablement, Al Ramz expanded its distribution and execution capabilities through integration with TradingView. As a CMA-regulated brokerage firm, Al Ramz is now available for direct trading on the platform, combining local market expertise with advanced global charting, analytics and community-driven insights. This integration enables our clients to trade seamlessly across UAE and international markets, including ADX, DFM, NYSE and NASDAQ, supported by real-time data, efficient execution and full Arabic language functionality. The initiative strengthens Al Ramz's ability to serve both domestic and international investors seeking streamlined access to regional and global opportunities through a widely adopted global trading interface.

Bahrain Bourse Appointment

Another significant milestone was achieved with Bahrain Bourse appointing Al Ramz as its financial advisor to support the development of a comprehensive capital market enhancement plan aimed at strengthening Bahrain's capital markets ecosystem. This appointment recognizes Al Ramz's deep expertise and long-standing commitment to advancing capital market development across the region. It also underscores the Group's growing influence in regional market infrastructure initiatives and its continued focus on driving long-term, sustainable growth across the GCC.

Etihad Partnership

During the year, Al Ramz enhanced its strategic partnership with Etihad to broaden the rewards available to our clients and strengthen value creation through our services. Under this initiative, clients can now earn up to **250,000 Etihad Guest Miles annually** on eligible investment activity. This expanded offer underscores our commitment to delivering differentiated client benefits and enhancing engagement through aligned, high-value partnerships.

Market Making and Liquidity Provision

Al Ramz continued to strengthen its role within regional capital markets through the expansion of its market making and liquidity provision activities. During the year, we have advanced our licensed market making operations across Bahrain and Oman, reinforcing our commitment to supporting regional capital markets. Al Ramz was also appointed as liquidity provider for several notable listed entities, including **ADNOC Distribution, ADNOC Logistics & Services, Fertiglobe, Borouge and Investcorp Capital plc**. These appointments reflect Al Ramz's growing institutional presence and its contribution to market infrastructure development, supporting both issuers and investors while deepening its capabilities across the UAE and the wider region.

International Market Expansion

Building on our international growth strategy, we continued to expand access to global markets for our client base, including the introduction of direct trading in US-listed equities and exchange-traded funds. Clients can trade a broad range of US stocks and ETFs across major exchanges such as NYSE and NASDAQ, supported by integrated analytics, real-time data and efficient execution. This expansion reflects Al Ramz's continued focus on delivering a seamless cross-border investment experience, enabling diversified portfolio strategies while maintaining strong regulatory oversight and operational resilience.

Digitalisation and Platform Development

Al Ramz continued to advance its digitalization strategy through the ongoing development and adoption of its proprietary trading platform, designed to improve accessibility, investor education and financial inclusion. Central to this progress is THOR AI, our generative artificial intelligence solution, which enhances investment experience through personalized insights, data-driven decision support and intuitive interaction across global markets. The platform delivers a fully digital, user-centric proposition that enables access to UAE, US and regional markets, supported by educational tools, social learning features and automated advisory capabilities. These developments reflect Al Ramz's mission to empower investors of all experience levels, foster informed participation in capital markets, and build a transparent and inclusive digital investment ecosystem, supported by strong growth in platform adoption and industry recognition for innovation.

Brand, Thought Leadership and Engagement

Campaigns

During the year, Al Ramz continued to invest in educational-led campaigns aimed at enhancing financial awareness and investor confidence. This included the launch of the “No Tricks Just Trust” educational campaign across social media platforms, supported by a consistent program of educational videos and content designed to explain market concepts, trading dynamics and investment fundamentals in a clear and accessible manner. These initiatives equipped investors with a clear understanding of the risks associated with CFDs and the importance of using trusted, regulated sources. In parallel, we delivered daily live trading and educational contents across reinforcing our commitment to transparency, knowledge sharing and responsible investor engagement.

Thought Leadership

During the year, Al Ramz leadership continued to be positioned as a trusted expert voice on market developments, capital markets and the regional economic outlook. Senior executives contributed informed commentary, interviews and opinion pieces across respected local, regional and international media platforms, addressing themes such as IPO readiness, market liquidity, digitalization, financial inclusion and macroeconomic trends. This engagement spanned regional business titles such as Arabian Business, Gulf Business, Al Bayan and Al Ittihad, alongside international platforms including CNBC and CNN Business Arabic. This sustained media presence reinforced Al Ramz’s credibility as a reliable source of insight for investors, policymakers and market participants across the UAE and wider regions.

CEO Series

With over 3.4 million views on LinkedIn, Al Ramz’s quarterly CEO Series continues to exemplify its success in fostering transparency and informed market dialogue. Featuring senior leadership from leading regional and international organizations, this investor relations initiative is delivered through a concise video format, providing investors with direct access to executive perspectives on market conditions, strategic priorities, and sector developments. By facilitating open and timely discussions beyond traditional media channels, the CEO Series supports clearer understanding of the factors shaping market dynamics and organizational strategies.

Recognition, Awards and Industry Engagements

Awards

During the year, Al Ramz received several industry recognitions that reflect its continued focus on innovation, leadership and digital excellence. The company was named Most Innovative Trading Platform in the Finance Middle East Awards 2025, while the Al Ramz App was recognized for Best Digital Innovation – Trade App by The Digital Banker Middle East & Africa Innovation Awards 2025. In addition, our Group Managing Director, Mohammad Al Mortada Mohammad Al Dandashi was acknowledged through inclusion in Arabian Business’ 150 Most Influential Arabs 2025 and Finance Middle East’s Power List, reflecting recognition of our digital and governance progress.

Events

Al Ramz remained actively engaged with the broader financial ecosystem through participation in and sponsorship of key industry events. This included supporting capital markets dialogue through sponsorship of DFM Event, as well as delivering targeted educational events in collaboration with the ADNOC Group. These engagements reflect Al Ramz’s commitment to knowledge sharing, market development and constructive engagement with institutional partners and market participants.

J. A STATEMENT OF DEALS THAT THE COMPANY MADE WITH RELATED PARTIES DURING THE YEAR 2025, WHICH ARE EQUAL TO 5% OR MORE OF THE COMPANY'S CAPITAL

There were no deals with related parties during the year 2025 equal to 5% or more of the company's capital.

K. EMIRATIZATION PERCENTAGE AS OF END OF 2025

	2025	2024	2023	2022	2021	2020	2019
Percentage %	8.2%	5.38%	2.8%	2.46%	1.22%	1.22%	1.28%

L. CREATIVE AND LEADING PROJECTS INITIATED BY THE CORPORATION

In 2025, Al Ramz delivered key milestones that reinforced its leadership and innovation agenda:

1. Al Ramz: Trade & Invest' Mobile App:

- Launch of "Thor," an AI-driven robo-advisor, offering clients personalized investment recommendations.
- Full automation of instant Cash-In (Deposit), Cash-Out (Withdrawal), and KYC update journeys, improving operational efficiency and delivering a seamless client experience.
- Client Dashboard launched, providing a consolidated, real-time view of portfolios, balances, positions, and performance to enhance transparency and investment decision-making.
- Landing Carousel implemented to deliver timely market updates, product highlights, and educational content, strengthening client engagement.
- Security Screener introduced, enabling advanced security discovery and filtering across markets to support informed investment selection.

2. TradingView Integration:

- Al Ramz successfully integrated TradingView with its digital trading application, providing clients with advanced charting and technical analysis tools offered by TradingView.
- The integration enables Al Ramz customers to place orders seamlessly through TradingView while utilizing advanced technical analysis features within the platform.
- This key deliverable strengthened the user experience, supported informed investment decisions, and reinforced Al Ramz's commitment to digital innovation and customer-centric trading solutions.

3. CORE Asset Management Upgrade:

- Al Ramz completed a major upgrade of its CORE Asset Management platform, enhancing system scalability, performance, and functional capabilities. The upgrade strengthened portfolio management, reporting, and operational controls, enabling greater efficiency, accuracy, and oversight across asset management activities.
- This initiative supports Al Ramz's strategic objectives to modernize its core systems, improve operational resilience, and provide a robust foundation for asset management future product growth including Robo Advisory and Proprietary New Funds capabilities.





4. MM Expansion to Oman & KSA:

- Al Ramz advanced its regional growth strategy through the expansion of its Market Making activities into Oman and the Kingdom of Saudi Arabia (KSA).
- This strategic initiative extended Al Ramz's market presence across key GCC markets, enhancing liquidity provision capabilities and broadening participation in regional capital markets.
- The expansion supports Al Ramz's objective to diversify revenue streams, strengthen cross-border market access, and deepen its role in regional market development.

5. Research Management Portal:

- Al Ramz implemented a Research Management System (RMS) as part of its broader digital platform enhancement strategy. The system provides a centralized and structured environment for the creation, governance, and distribution of research content, strengthening operational efficiency and oversight across the research lifecycle.
- The RMS enhances collaboration, supports regulatory compliance, and enables the timely delivery of high-quality insights to clients through Al Ramz's digital channels. This initiative reinforces Al Ramz's commitment to digital innovation, customer-centric service delivery, and the continued modernization of its core platforms.

Through these strategic initiatives, Al Ramz advanced its strategic agenda in digital innovation, market expansion, and customer-centric services, strengthening its competitive position.

Signature of the Chairman	Signature of the Chairman of the Audit Committee	Signature of the Chairman of the Nominations and Remuneration Committee	Signature of the Internal control Department Head
 30/03/2026	 30/03/2026	 30/03/2026	 30/03/2026