



Annual Corporate Governance Report 2024

1 Corporate Governance Practices

Dubai Investments PJSC (DI) (“the Company”), a leading diversified conglomerate, has established itself as a pillar of corporate governance excellence. With nearly three decades of success across diverse sectors including real estate, investments, healthcare, education, manufacturing and services, the Company continues to play a critical role in UAE’s economic and social development. Its corporate governance framework is founded on transparency, accountability, and ethical practices, ensuring sustainable growth and long-term value creation.

The Company places significant emphasis on engaging with its stakeholders through a variety of online and offline channels, ensuring that the understanding acquired through these interactions is reflected in its business strategies, services, policies, and procedures. The Company has identified investors, customers, employees, regulators, local communities, suppliers, and partners as key stakeholders and continues to engage with them systematically. Open communication remains a fundamental aspect of its operations, with regular updates provided to shareholders and investors on Company performance and financial results, reinforcing transparency and accountability while strengthening trust.

The well-being and professional development of employees remain a top priority for DI by promoting a positive work environment, providing opportunities for growth, and promoting diversity and inclusion.

Regulatory compliance is integral to its governance framework, with proactive engagement with regulators to maintain transparency and uphold the highest standards of good governance. Community engagement further exemplifies the Company’s commitment to corporate citizenship, as DI actively supports initiatives promoting social welfare, economic development, and environmental sustainability. Collaboration with suppliers is also integral to its operations, focusing on operational efficiency, risk management, and sustainability.

The Company Board has established a strong governance foundation through five dedicated committees, ensuring strategic alignment with legal standards, regulatory frameworks, and global best practices. These committees oversee critical areas such as financial and operational management, risk mitigation, and overall governance.

Complementing this structure, the Sustainability Committee plays a central role in advancing ESG priorities. Comprising senior management and supported by Sustainability Champions from various departments, it develops action plans to address key challenges.

DI’s governance framework is supported by seven sustainability pillars, which guide the Company’s commitment to ethical operations and responsible business practices:



1 Corporate Governance Practices continued

These pillars are closely aligned with international standards such as the Global Reporting Initiative (GRI) and Sustainable Development Goals (SDGs), as well as national frameworks including the UAE Vision 2030, We the UAE 2031, and the UAE Net Zero by 2050 Strategic Initiative. Through these alignments, the Company ensures that its governance and operational strategies contribute to the UAE's broader vision for sustainability and development.

The Company has adopted a structured approach to risk management, anchored by its Enterprise Risk Management (ERM) framework. This framework enables DI to identify, monitor, and mitigate risks effectively across all levels of the organization. The Risk Committee, along with the Group Internal Audit department, ensures that robust policies and controls are in place, safeguarding the Company's financial and operational stability. Regular evaluations and oversight by the Audit Committee strengthen this framework, ensuring the organization's resilience and ability to adapt to evolving challenges.

Ethical business practices are deeply embedded in the Company operations, as reflected in its comprehensive Code of Conduct. This code establishes clear expectations for employees, addressing key areas such as conflicts of interest, confidentiality, and responsible practices while ensuring compliance with local laws and regulations.

Through open communication channels, proactive feedback integration, and adherence to stringent ethical standards, the Company cultivates a culture of trust and responsibility across all levels.

2 Ownership and Transactions by Board Members

The ownership and transactions by Board members, their spouses and children in the Company's securities during 2024.

Sr. No	Name/ Relationship	Title	Number of Shares as of 31/12/2024	Total Sell	Total Buy
1	Mr. Abdulrahman Ghanem A. Al Mutaiwee	Chairman	100,000	Nil	Nil
2	Mr. Khalid Jassim Mohd Bin Kalban	Vice Chairman and Chief Executive Officer	2,532,222	Nil	Nil
	Spouse	-	117,525	Nil	Nil
3	Mr. Ali Fardan Ali Al Fardan	Director	105,000	Nil	Nil
4	Mr. Mohamed Saif Darwish Ahmed Al Ketbi	Director	216,605,337	Nil	Nil
	Spouse	-	105,000	Nil	Nil
5	Mr. Khaled Mohammad Ali Al Kamda	Director	Nil	Nil	Nil
	Spouse	-	68,862	Nil	Nil
	Son	-	93,733	Nil	Nil
	Daughter	-	3,862	Nil	Nil
6	Mr. Hussain Nasser Ahmed Lootah	Director	8,619,629	Nil	551,180
	Daughter	-	72,260	Nil	Nil
	Daughter	-	206,640	Nil	Nil
	Daughter	-	50,000	Nil	Nil
	Daughter	-	163,306	Nil	Nil
7	Mr. Faisal Abdulaziz Alshaikhmohamed Alkhazraji	Director	Nil	Nil	Nil
8	Mr. Ahmed Salem Abdulla Salem Alhosani	Director	10,000,000	Nil	Nil
9	Mrs. Hind Abdulrahman Qassim Alali	Director	Nil	Nil	Nil

3 Board of Directors

(a) Board of Directors Composition

The Board comprises of 5 (five) independent and 4 (four) non independent members who are all non-executive Directors except the Vice-Chairman who serves as the Chief Executive Officer of the Company. The Board of Directors was elected by the shareholders for a period of three years during the Annual Assembly Meeting held on 26th April 2023.

All the Directors are UAE nationals with requisite skills and expertise.

Biography of the Board Members

The Board Members' experience, skills and other noteworthy offices held in publicly listed or Government entities and other important supervisory positions, are detailed below:

Committees

AC Audit Committee	NRC Nomination and Rewards Committee	RC Risk Committee	IC Investment Committee	 Committee Chairman / Chairperson
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Mr. Abdulrahman Ghanem A. Al Mutaiwee

Chairman of the Board

NON-INDEPENDENT & NON-EXECUTIVE

Appointment date: 10th April 2017



Mr. Abdulrahman Ghanem A. Al Mutaiwee has been a high-ranking diplomat and held senior management positions in various ministries and government establishments. He worked in the banking field for 4 years and then as Director General of the Dubai Chamber of Commerce and Industry (DCCI) for a period of 23 years. Thereafter he served as the Ambassador of the UAE to the Court of St. James and Iceland for 7 years. He was also the Director in the Ministry of Foreign Affairs and International Cooperation in Dubai for 3 ½ years till the end of 2019. He holds a Bachelor's Degree in Economics and Political Science from Cairo University and Diploma in Banking and Financial Studies from New York. He currently holds the following positions:

- Vice Chairman International Charity Organization.
- Vice Chairman of the UAE International Investors Council (UAEIIC).

3 Board of Directors continued



Mr. Khalid Jassim Mohd Bin Kalban

Vice Chairman and Chief Executive Officer

EXECUTIVE & NON-INDEPENDENT

Appointment date: 18th May 2002



Mr. Khalid Bin Kalban has extensive experience in manufacturing and industrial sectors as well as financial, investment and real estate sectors. He holds an Associate Degree of Arts in Business Management from Arapahoe Community College, USA and BS in Management from Metropolitan State College, USA. He currently holds the following positions:

- Chairman of Al Mal Capital PSC.
- Board Member of National General Insurance PJSC.
- Board Member of Arcapita Investment Management B.S.C.(c) – Bahrain.
- Board Member of Monument Bank – United Kingdom.

Mr. Ali Fardan Ali Al Fardan

Board Member

NON-INDEPENDENT & NON-EXECUTIVE

Appointment date: 18th May 2002



Mr. Ali Al Fardan has significant experience in Real Estate Management, Property Investment, Capital Investment Management and Hospitality Management. He holds a Bachelor of Science in Management and Information System. He currently holds the following positions:

- Board Member of Commercial Bank of Dubai PJSC.
- Board Member of Al Mal Capital PSC.
- Board Member of National General Insurance PJSC.
- Chairman of Al Fardan PTC Holding Limited.
- Chairman of Al Fardan Group (Al Fardan Real Estate & The First Investor LLC).

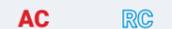


Mr. Mohamed Saif Darwish Ahmed Al Ketbi

Board Member

NON-INDEPENDENT & NON-EXECUTIVE

Appointment date: : 19th April 2011



Mr. Mohamed Al Ketbi has experience in Investments and Projects, Real Estate and Hospitality Sectors. He holds a Bachelor Degree in Business Administration majoring in Business Management from Higher College of Technology, United Arab Emirates (UAE). He currently holds the following positions:

- Board Member of Al Mal Capital PSC.
- Board Member of National General Insurance PJSC.
- Director – Investment & Business Development, Darwish Bin Ahmed & Sons LLC.
- Board Member of AHI Carrier FZC.

3 Board of Directors continued



Mr. Khaled Mohammad Ali Al Kamda

Board Member

INDEPENDENT & NON-EXECUTIVE

Appointment date: 10th April 2017

IC 

Mr. Khaled Al Kamda has over three decades of senior management experience across a number of sectors including airlines, private equity and banking and has also held senior management positions in Government establishments. He holds a Bachelor's Degree in Electrical Engineering from Florida Institute of Technology, USA and a MBA Degree from Cranfield School of Management, England.

Mr. Hussain Nasser Ahmed Lootah

Board Member

INDEPENDENT & NON-EXECUTIVE

Appointment date: 3rd June 2020

NRC 

Mr. Hussain Lootah is a prominent business figure in the UAE, holding throughout his career, chairmanship and membership of several Government committees. Among several key positions held by him, included his association with Dubai Municipality for over 30 years, culminating in his 12 years tenure as the Director General of Dubai Municipality till the year 2018. He also played a prominent role in establishing the Society of Engineers where he chaired its Board for 4 years. He holds a degree in Civil Engineering from the University of Arizona, USA. He currently holds the following position:

- Chairman of Hussain Lootah Group (HLG).



Mr. Faisal Abdulaziz Alshaikhmohamed Alkhazraji

Board Member

INDEPENDENT & NON-EXECUTIVE

Appointment date: 26th April 2023

AC

Mr. Faisal Alkhazraji is a distinguished business leader with a strong presence in the corporate landscape. He holds prominent positions in various organizations, exhibiting his expertise across different industries. His academic background includes a Bachelor's Degree in Architectural Engineering from the United Arab Emirates (UAE) University, and he is also a member of the Society of Engineers. He currently holds the following positions:

- Board Member of National General Insurance PJSC.
- Board Member of Belhasa International Company LLC – Construction Sector.

3 Board of Directors continued



Mr. Ahmed Salem Abdulla Salem Alhosani

Board Member

INDEPENDENT & NON-EXECUTIVE

Appointment date: 26th April 2023

RC

Mr. Ahmed Alhosani is a business professional with a track record and a diverse skill set. Throughout his career spanning various companies, he has consistently demonstrated his expertise in overseeing strategic initiatives and driving operational excellence. He holds a Masters degree of Science in Business Management (MBA) from The University of Wales. He currently holds the following positions:

- Vice Chairman Sharjah Insurance Company PJSC.
- Board Member Gulf Medical Projects Company PJSC.
- Head of Real Estate Development at Al Salem Company Limited LLC.

Mrs. Hind Abdulrahman Qassim Alali

Board Member

INDEPENDENT & NON-EXECUTIVE

Appointment date: 26th April 2023

IC 



Mrs. Hind Alali is a business professional and has extensive experience and expertise in the industrial sector, particularly in supply chain management. Her experience includes industrial investments, asset management and merger and acquisition transactions. She has a Bachelor's degree in Financial Management from Zayed University, Passed Level one of CFA program, completed several executive and management programs from INSEAD and the London School of Economics. She currently holds the following positions:

- Board Member of National General Insurance PJSC.
- Board Member of Emirates Food Industries Company LLC.
- Board Member of Emirates Global Aluminium – Singapore.

(b) & (c) Women Representation on the Board

Whilst there is presently 1 (one) woman representation on the Board, it may be noted that DI had 2 (two) women candidates for the Board elections. However, Mrs. Hind Abdulrahman Qassim Alali was elected by the shareholders by electronic cumulative secret vote at the Annual General Assembly Meeting held on 26th April 2023.

3 Board of Directors continued

(d) Board Remuneration

- The shareholders had approved the Board of Directors remuneration amounting to AED18 Mn (AED Eighteen Million) for the year 2023.
- The Nomination & Rewards Committee and the Board of Directors have recommended an amount of AED 22.5 Mn (AED Twenty Two Million and Five Hundred Thousand) as remuneration for Board of Directors for the year 2024. However, the same is subject to shareholders' approval at the forthcoming Annual General Assembly Meeting.
- The total fixed allowances for Board committee meetings for the year 2024 are as follows:

Sr. No	Name	Allowances for Attending the Board Committee meetings		
		Committee Name	Value of Allowances (AED)	Meetings attended
1	Mr. Ali Fardan Ali Al Fardan	Audit Committee	150,000	5
		Nomination and Rewards Committee	130,000	3
2	Mr. Mohamed Saif Darwish Ahmed Al Ketbi	Audit Committee	150,000	5
		Risk Committee	140,000	4
3	Mr. Khaled Mohammad Ali Al Kamda	Audit Committee	150,000	5
		Investment Committee	120,000	2
4	Mr. Hussain Nasser Ahmed Lootah	Nomination and Rewards Committee	130,000	3
		Risk Committee	140,000	4
5	Mr. Khalid Jassim Mohd Bin Kalban	Investment Committee	120,000	2
6	Mr. Faisal Abdulaziz Alshaihmohamed Alkhazraji	Audit Committee	150,000	5
7	Mr. Ahmed Salem Abdulla Salem Alhosani	Risk Committee	140,000	4
8	Mrs. Hind Abdulrahman Qassim Alali	Nomination and Rewards Committee	130,000	3
		Investment Committee	120,000	2
9	Mr. Mushtaq Masood Syed Mohideena	Investment Committee	120,000	2

- During 2024, no additional allowances, salaries, or fees, other than what is stated in this Report, were paid to any member of the Board of Directors, except Mr. Khalid Jassim Mohd Bin Kalban who is Vice Chairman and Chief Executive Officer of the Company. Please refer to item (6.2) below.

3 Board of Directors continued

(e) Board meetings

The Board of Directors convened 6 (six) times during 2024, as follows:

Sr. No	Date of Board meeting	Number of attendees	Proxy	Names of absent Directors
1	7th March 2024	9	None	None
2	13th May 2024	9	None	None
3	8th August 2024	9	None	None
4	25th September 2024	9	None	None
5	13th November 2024	8	None	Mr. Ahmed Salem Abdulla Salem Alhosani*
6	12th December 2024	9	None	None

Note:

*Did not attend due to National Service.

(f) Number of Board of Directors Resolution by circulation issued during the financial year 2024

The Board of Directors unanimously approved 1 (one) Resolution by circulation during 2024 on 7th May 2024.

4 Board of Directors Committees

4.1 Audit Committee (AC)

The Roles and Responsibilities of the Audit Committee inter alia include:

- Review the annual and quarterly Financial Statements;
- Review the effectiveness of the Internal Control Over Financial Reporting;
- Review of Related Party transactions, managing conflict of interests, and submitting recommendations concerning such transactions to the Board;
- Review the adequacy of insurance coverage and legal dispute status;
- Review Internal Control reports and following up the implementation of corrective measures and
- Review and assessment of Internal Control and Risk management system.

To provide independence from management, all members of the Audit Committee are Non-Executive and the Chairman of the Board is not a member of the Audit Committee. Mr. Khaled Mohamed Ali Al Kamda was nominated as the financial expert on the Audit Committee and serves as the Chairman of the Audit Committee. Notably, the Audit Committee has unrestricted access to the records of the Company and can seek expert advice if required.

The Audit Committee convened 5 (five) times during 2024 on 6th March 8th May, 7th August, 12th November and 11th December 2024 and the following table summarizes the members and their attendance:

Sr. No	Name	Title	Meetings attended
1	Mr. Khaled Mohamed Ali Al Kamda	Chairman	5
2	Mr. Ali Fardan Ali Al Fardan	Member	5
3	Mr. Mohamed Saif Darwish Ahmed Al Ketbi	Member	5
4	Mr. Faisal Abdulaziz Alshaikhmohamed Alkhazraji	Member	5

Mr. Khaled Mohamed Ali Al Kamda, the Audit Committee Chairman, declares his responsibility for the Committee's system in the Company and that he has reviewed the mechanism of its work and that he has ensured its effectiveness.

4 Board of Directors Committees continued

4.1 Audit Committee (AC) continued

Audit Committee's Annual Report

1. Significant matters considered by the Committee in relation to the financial statements and how these matters were addressed.

The Audit Committee ("AC") conducted a comprehensive review of annual consolidated financial statements (including the quarterly financial statements) of Dubai Investments PJSC ("the Company") and its subsidiaries (collectively referred to as "the Group"), to ensure the correctness thereof and compliance with the International Financial Reporting Standards. During the review, the AC considered key financial matters including valuation of significant assets and revenue recognition. The AC also noted sustained growth in the financial performance of the Group which was largely attributed to the strong performance of real estate and investment segments.

In light of these reviews and noting the unmodified opinion from the external auditors, the AC recommend the consolidated annual financial statements of 2024 for the Board of Director's approval.

2. A statement explaining how the independence and effectiveness of the external audit process was assessed and the process followed in appointing or reappointing the external auditor, and information on the length of the current audit firm's tenure.

The AC reviews the performance, independence and quality of the external auditor annually, including regulatory conditions and thresholds on independence, rotation and qualification of the audit firm and its staff. The AC further discusses and confirms with the external auditor their independence from the Group. This includes receiving all written disclosures and correspondence required by the International Ethics Standards Board for Accountants' Code (IESBA Code), together with other UAE ethical requirements relevant to their audit of consolidated financial statements (including the quarterly financial statements) of the Group.

The AC reviews the audit scope and approach for the year proposed by the external auditor. The AC also communicates with the external audit team at least once a year, without the presence of any of the senior management, discussing periodic and annual reporting, audit findings, changes in accounting and reporting standards, and other necessary business.

Accordingly, the AC concluded that the external auditor fulfilled their responsibilities under these ethical requirements.

4 Board of Directors Committees continued

4.1 Audit Committee (AC) continued

Audit Committee's Annual Report continued

3. A statement explaining the Committee's recommendation regarding the appointment, reappointment or removal of the external auditor, and the reasons why the Board of Directors did not accept that recommendation.

As per UAE Company Law, the external auditor of the listed entity can be appointed for six successive years with the rotation of Engagement Partner at the end of the third year.

As PricewaterhouseCoopers (PwC) had completed six years as external auditors of the Group, the Group had floated a request for proposal from three audit firms.

The selection criteria include ensuring the capacity of the audit firm to manage the audit effectively and competently, taking into account the scale and complexity of the Group, as well as ensuring independence, no conflicts of interest, and a strong, experienced, and capable audit partner and team.

The AC reviewed the proposals received from the audit firms based on the above criteria and recommended the appointment of KPMG Lower Gulf Limited ("KPMG") as external auditor of the Company for the year ended 31st December 2024 to the Board of Directors. The Board of Directors of Dubai Investments PJSC recommended appointment of KPMG in their meeting dated 7th March 2024 which was duly approved in Annual General Assembly Meeting dated 17th April 2024.

4. A statement explaining how the independence of the external auditor was ensured when providing services other than the Company's audit.

Prior approval of the AC is required to appoint external auditor for providing any non-audit services to the Company and its subsidiaries. The AC reviews the scope of work for any non-audit services to be provided by the external auditor and assesses independence of the external auditor before approving such services.

As such, the external auditor has not provided any non-audit services to the Company and its subsidiaries during the year ended 2024.

5. Actions taken or will be taken by the Committee to address any shortcomings or weaknesses in the event of any failures in internal control or risk management.

The AC and the Risk Committee are collectively responsible for addressing deficiencies and weakness in the internal control environment and risk management.

The AC convened 5 (five) times during 2024 to effectively discharge its responsibilities in relation to internal audit, internal controls and compliance related matters and to address any internal control deficiencies and/or compliance breaches.

The Risk Committee convened 4 (four) times during 2024 to effectively discharge its responsibilities in terms of risk management oversight and to address any shortcomings or weaknesses in the event of any failures in risk management or address material deficiencies.

4 Board of Directors Committees continued

4.1 Audit Committee (AC) continued

Audit Committee's Annual Report continued

6. Evidence confirming that the Committee reviews all reports of medium and high risk issued by the internal audit to determine whether they arise from significant failures or weaknesses in internal control.

The AC is updated at each meeting on Internal Audit activities (planned versus actuals) including deviations with justifications, if any, from the approved Internal Audit Plan.

The AC reviews all high and medium-risk observations of DI and its significant subsidiaries presented by the Internal Audit department.

The AC also reviews high-risk observations of other subsidiaries presented by the Internal Audit department.

High and medium-risk observations of other subsidiaries are presented by the Internal Audit department to the relevant subsidiary Audit Committees and the DI AC reviews the minutes of these meetings.

The AC, at each meeting, also reviews the status of agreed Management Action Plans and is updated on implementation of the action plans.

7. Comprehensive information on the corrective action plan in the event of material deficiencies in the areas of risk management and internal control systems.

At each meeting, the AC is updated on the status of remedial measures undertaken to address control deficiencies and/or compliance breaches. Further, at each meeting, the Risk Committee is updated on the status of remedial measures undertaken in relation to risk events and breach of established risk limits.

Implementation and follow-up by the AC and/or Risk Committee aids in ensuring agreed remedial measures are implemented thereby strengthening the Groups control environment.

8. Evidence confirming that the committee has reviewed all transactions made with related parties and the resulting observations or results and the extent of compliance with the applicable laws in this regard.

The Company has put in place a Conflict of Interest and Related Party Transactions Policy, which has been approved by the Board. As part of this policy, related parties are required to periodically disclose any potential conflicts of interest. These declarations are recorded in a system-based register, ensuring that all relevant information is properly tracked and monitored.

All related party transactions are presented to the Audit Committee for review during its meetings. The Committee evaluates these transactions for compliance with applicable laws and regulations, and its observations and recommendations are documented in the meeting minutes. Based on the Committee's recommendations, the transactions are then submitted to the Board of Directors for further consideration and approval.

4 Board of Directors Committees continued

4.2 Nomination and Rewards Committee (NRC)

The Roles and Responsibilities of the Nomination and Rewards committee inter alia include:

- Verify the independence of the Board members by means of a Declaration of Independence form which was completed and signed by each independent member;
- Review and approve the Human Resources policies;
- Annual Board members' Evaluation;
- Promote gender diversity at Board, Executive management and staff level and annually review the Emiratization activities being undertaken by the Company;
- Review annually the ongoing suitability of the Company's policy for remuneration and benefits for the Company's Board of Directors and Executive Management.

To provide independence from management, all members of the Nomination and Rewards Committee are Non-Executive and the Chairman of the Board is not a member of the Committee. Mrs. Hind Abdulrahman Qassim Alali serves as the Chairperson of the Nomination and Rewards Committee.

The Nomination and Rewards Committee convened 3 (three) times during 2024 on 7th March, 8th August and 12th December 2024 and the following table summarizes the members and their attendance:

Sr. No	Name	Title	Meetings attended
1	Mrs. Hind Abdulrahman Qassim Alali	Chairperson	3
2	Mr. Ali Fardan Ali Al Fardan	Member	3
3	Mr. Hussain Nasser Ahmed Lootah	Member	3

Mrs. Hind Abdulrahman Qassim Alali, the Nomination and Rewards Committee Chairperson, declares her responsibility for the Committee's system in the Company and that she has reviewed the mechanism of its work and that she has ensured its effectiveness.

4.3 Risk Committee (RC)

The Risk Committee's objective and purpose is to assist the Board in fulfilling its oversight responsibilities in relation to Enterprise Risk Management (ERM). The Risk Committee performs the following functions as detailed in its Charter:

- Oversees the ERM framework in place, which provides structure as to how material risk exposures are measured, monitored, managed, and mitigated; and includes appropriate policies, procedures, and controls.
- Reviews and approves the Risk Tolerance/Risk Limits in line with Board approved Risk Appetite.
- Prepares detailed reports on the level of exposure to risks and make recommendation to the Board, ensure availability of adequate resources and systems for risk management and report on the Company risk profile and inform the Board of any significant changes in the volume of the risk.
- Additionally, the RC also reviews the Group's insurance coverage.

The Committee recommended the Risk Appetite Statement to the Board and reviewed the periodic, consolidated Risk Reports, which were presented to the Committee by the Risk Department.

4 Board of Directors Committees continued

4.3 Risk Committee (RC) continued

The RC convened 4 (four) times during 2024 on 6th March, 8th May, 7th August and 11th December 2024 and the following table summarizes the members and their attendance:

Sr. No	Name	Title	Meetings attended
1	Mr. Hussain Nasser Ahmed Lootah	Chairman	4
2	Mr. Mohammed Saif Darwish Ahmed Al Ketbi	Member	4
3	Mr. Ahmed Salem Abdulla Salem Alhosani	Member	4

Mr. Hussain Nasser Ahmed Lootah as Chairman of the Risk Committee declares his responsibility for the Committee's system in the Company and that he has reviewed the mechanism of its work and that he has ensured its effectiveness.

4.4 Committee for Management and Supervision of Insiders' Trading (ITSC)

The Insider Trading Supervision Committee (ITSC) performs the following functions as detailed in its Charter:

- Manage, follow-up and supervise insiders' trading and their shareholding in DI shares;
- Maintain a special and comprehensive register for all insiders, including persons who could be considered as insiders on a temporary basis and who are entitled to or have access to inside information of the Company prior to publication. The record also includes details of initial declaration and subsequent updates on the trades by insiders and their shareholding;
- Review the Securities Dealing Policy of the Company, including but not limited to Trading on Material Price Sensitive Information and Periodic Declarations by Insiders; and
- Submit statements and reports to the Market and to the Authority, when required.

The ITSC convened 4 (four) times during 2024 on 4th March, 6th May, 5th August and 5th November 2024 and the following table summarizes the members and their attendance:

Sr. No	Name	Title	Meetings attended
1	Mr. Abdulaziz Bin Yagub Bin Yousef AlSerkal	Chairman	4
2	Mr. Mushtaq Masood Syed Mohideena	Member	4
3	Mr. Kurian Chacko*	Member	3
4	Dr. Fady Kayyal**	Member	2

Notes:

*Ceased to be a member of ITSC on 8th August 2024.

**Attended the ITSC meeting as a member from 5th August 2024 onwards.

Mr. Abdulaziz Bin Yagub Bin Yousef AlSerkal, as Chairman of the ITSC, declares his responsibility for the Committee's system in the Company and that he has reviewed the mechanism of its work and that he has ensured its effectiveness.

4 Board of Directors Committees continued

4.5 Investment Committee (IC)

The Roles and Responsibilities of the Investment Committee (IC) inter alia include:

- Appraise Investments/Divestments Proposals.
- Review /approve investments/divestments until transaction closure.
- Evaluate the Investment/Divestment Proposals to ensure alignment with overall group corporate strategy, risk limitations and return requirements, while taking into consideration impact on DI Group's capital structure and debt covenants.
- Responsible for Treasury investment activities including Investments in Listed Equities, Quoted Fixed Income instruments, Alternative Investments in assets other than stocks, bonds and cash, and Unquoted Equity Securities.
- Approve Non-binding Offers to be executed.
- For investments which have been approved by the Board, IC provides approval of Binding Offer within the investment terms/parameters approved by the Board in the Investment Appraisal stage.

The IC convened 2 (two) times during 2024 on 7th May and 8th August 2024 and the following table summarizes the members and their attendance:

Sr. No	Name	Title	Meetings attended
1	Mr. Khalid Jassim Mohd Bin Kalban	Chairman	2
2	Mr. Khaled Mohammed Ali Al Kamda	Member	2
3	Mrs. Hind Abdulrahman Qassim Alali	Member	2
4	Mr. Mushtaq Masood Syed Mohideena	Member	2

Mr. Khalid Jassim Mohd Bin Kalban as Chairman of the Investment Committee declares his responsibility for the Committee's system in the Company and that he has reviewed the mechanism of its work and that he has ensured its effectiveness.

4 Board of Directors Committees continued

4.6 Board Duties and Delegation to Executive Management

The powers reserved for the Board of Directors have been explicitly stated in the Board Charter in compliance with legislations and regulations inter alia, UAE Federal Decree Law No. (32) of 2021 of the Commercial Companies and its amendments, Chairman Resolution No (3/Chairman) of 2020 concerning Joint Stock Companies Governance Guide and the Articles of Association of the Company.

Detailed job descriptions are provided for each member of the Executive Management. During 2024, the Board did not delegate any of its reserved powers to the Executive Management.

The Board oversees the Company strategically, reviews the strategies and implementation with the executive management, while the Executive management is authorized to run the day-to-day activities of the Company as per the Delegation of Authority approved by the Board of Directors.

4.7 Transactions with Related Parties

A statement of the details of transactions made with the Related Parties during 2024 are as follows:

Sr. No	Company	Name of the related parties	Nature of relationship	Type of transaction	Transaction Value (AED)
1	Globalpharma LLC	Dubai Investments PJSC	Parent Company	Free of cost goods valued at AED18,197	-
2	Dubai Investment Real Estate LLC	Mr. Mushtaq Masood Syed Mohideena	Group Chief Financial Officer – DI	Purchase of Apartment in Danah Bay	2,330,727

5 Board of Directors Evaluation

Evaluation of the Board of Directors, its Committees and Executive Management:

In July 2024, M/s. HAWKAMAH The Institute of Governance, was appointed to conduct the Board Evaluation for DI Board of Directors and its Committees. This initiative was undertaken to assess and enhance the effectiveness and overall performance of the Board and its committees in alignment with SCA requirements.

The Board and its committees evaluation was based on an online, confidential questionnaire which was sent to the Board and committee members. The responses were collected, analyzed, and evaluated independently by M/s. HAWKAMAH.

The assessment of the evaluation process identified many areas of strength within the Board of Dubai Investments PJSC. These strengths include strong leadership as the Board demonstrated effective and dynamic leadership capabilities, clear strategic vision, effective decision-making processes where decisions were made efficiently and aligned with organizational objectives, effective relationships among the Board members and between the Board and management, and robust oversight of company operations.

These strengths reflect the commitment of the Company's Board to uphold high governance standards and drive sustainable success.

The Company Board is keen on continuous improvement, learning and success; therefore, board members have identified some areas for further enhancement. By addressing these, the Board aims to further align its governance practices with evolving business and regulatory demands, ensuring sustainable value creation for all stakeholders.

The evaluation of the executive management is a process designed to assess the performance and effectiveness of the executive team within an organization. This evaluation typically involves a comprehensive review of various aspects of their roles, including their leadership, decision-making, strategic planning, and overall contribution to the organization's goals.

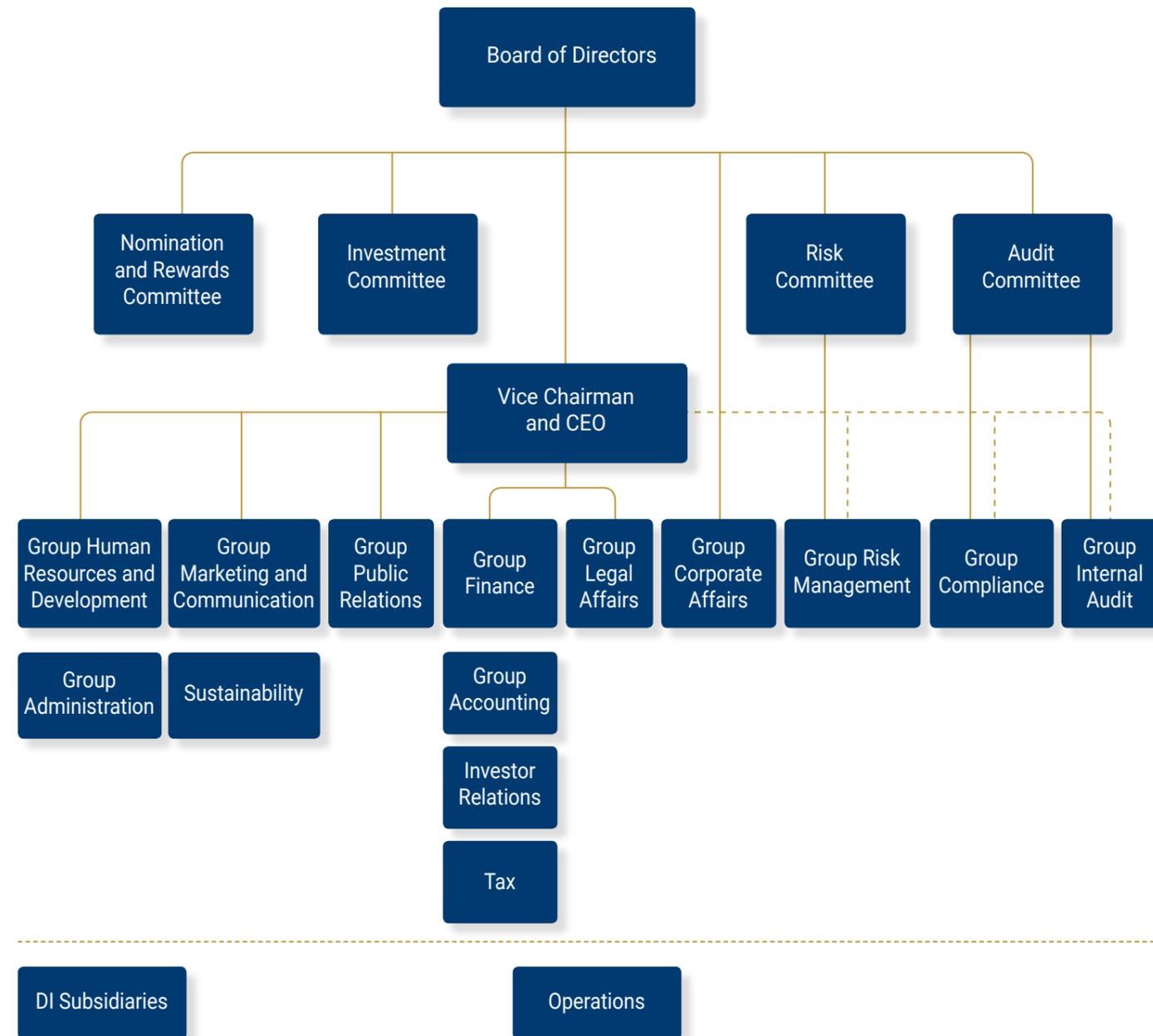
The purpose of this evaluation is multifaceted:

- 1. Performance Assessment:** It helps in objectively assessing the performance of the executive management against predefined objectives and key performance indicators (KPIs). This ensures that the executives are aligned with the organization's strategic goals and are contributing effectively to its success.
- 2. Development and Improvement:** By identifying strengths and areas for improvement, the evaluation provides valuable insights that are used for the professional development of the executives. This includes targeted training, coaching, and other development programs to enhance their skills and capabilities.
- 3. Accountability:** It promotes accountability by ensuring that the executive management is held responsible for their actions and decisions. This fosters a culture of transparency and accountability within the organization.
- 4. Succession Planning:** The evaluation process also aids in succession planning by identifying potential leaders within the organization who can be groomed for future executive roles. This ensures a smooth transition and continuity in leadership.
- 5. Strategic Alignment:** It ensures that the executive management's actions and decisions are aligned with the organization's strategic objectives. This alignment is crucial for achieving long-term success and sustainability.

In summary, the evaluation of the executive management is a critical process that helps in assessing performance, promoting accountability, fostering development, and ensuring strategic alignment within the organization.

6 Organization Structure of the Company

6.1 The organizational structure of the Company as of 31st December 2024



6 Organization Structure of the Company continued

6.2 Executive Management

The Vice-Chairman and Chief Executive Officer has been appointed by the Board of Directors to oversee the day-to-day operations of the Company and together with the Executive Management team they effectively implement the Board's vision, mission, and strategic initiatives.

Remuneration paid by the Company to Executive Management in 2024 is tabulated below:

Sr. No	Designation	Date of Appointment	Total Annual Salary Paid in 2024 (AED)*	Total Annual Bonus Paid in 2024 (AED)**	Any Other Cash or Non-Cash Rewards in 2024 or which shall be due in the future
1	Vice Chairman and Chief Executive Officer	1st July 1995	5,085,120	8,250,000	***
2	CEO - Industrial Platform	1st March 1998	2,468,400	543,510	***
3	Group Chief Financial Officer	2nd January 2008	1,595,434	554,688	***
4	Chief Corporate Affairs Officer	1st May 2005 till 8th August 2024	673,849	353,892	***
		8th August 2024	434,877	-	***
5	Chief Internal Audit Officer	3rd October 2005	1,140,338	347,732	***
6	Chief Human Resources and Administration Officer	1st November 2012	1,063,253	330,374	***
7	Director - Group Marketing and Communications	1st October 2004	831,338	197,402	***
8	Group Public Relations Manager	1st September 2004	661,122	196,950	***
9	Group Legal Advisor	23rd May 2021 till 16th July 2024	346,650	135,670	***
		17th July 2024	481,321	-	***
10	Head of Risk	1st January 2024	660,000	151,613	***
11	Head of Compliance	30th September 2024	136,479	-	***

Notes:

*Includes allowances, general pension, and social security.

**Paid in 2024 pertaining to 2023.

***Bonuses for the year 2024 have not been declared as of the date of this Report.

7 External Auditor

7.1 Brief on External Auditor

M/s. KPMG Lower Gulf Limited ("KPMG") was appointed as the Company's external auditor for the year 2024 by DI Shareholders in the Annual General Assembly Meeting held on 17th April 2024.

KPMG is a global network of professional firms providing audit, tax and advisory services. KPMG Lower Gulf was established in 1973, and now consists of more than 1198 staff members, including more than 70 partners and directors, across 6 offices. The KPMG member firm in Oman, along with the UAE member firm, is part of the KPMG Lower Gulf cluster.

In addition to its presence in the UAE, KPMG is widely represented in the Middle East region and has offices in Bahrain, Qatar, Egypt, Kuwait, Lebanon.

The KPMG member firm in the UAE is part of KPMG International Cooperative's global network of professional member firms. The KPMG network includes more than 173,000 talented professionals around the world. KPMG in the UAE is well connected with its global member network and combines its local knowledge with international expertise, providing the outstanding sector and specialist skills required by its clients.

7.2 Professional fees of the External Auditor for 2024 were as follows:

Name of Auditing Firm	KPMG Lower Gulf Limited (KPMG)
Name of Audit Partner	Mr. Fawzi Abu Rass
Number of years served as an External Auditor for the Company	1 (one) year
Number of years served as an Audit Partner for the Company	1 (one) year
Total fees for auditing for 2024 (in AED)	AED 604,200 (excluding VAT)
The details and nature of other services provided by the company auditor (if any), and in case there are no other services, this shall be expressly stated	Nil
The fees and costs of the special services other than the auditing of the financial statements in 2024 (in AED), if any, and in case there are no other fees, this shall be expressly stated	Nil
A statement of the other services performed by an external auditor other than the Company's auditor in 2024 (if any), and in case there is no another auditor, this shall be expressly stated	Name of Auditor: Nil Nature of Services provided: Nil

Additionally, KPMG have been appointed as External Auditors by the Company's subsidiaries for which fees have been agreed separately by the relevant subsidiaries, amounting to AED 2,628,800 (excluding VAT).

7.3 External Auditors' opinion

The External Auditor has not qualified its opinion on the Company's 2024 interim or annual consolidated financial statements.

8 Internal Controls System

- (a) The Board of Directors acknowledges that it has overall responsibility for ensuring the effectiveness of the internal control system. The Board of Directors receives reports quarterly from the Audit Committee on developments regarding the Group Internal Audit as well as Compliance functions and receives reports from the Risk Committee on development regarding Risk Management. Based upon these reports and other feedback, the Audit Committee, the Risk Committee and Board direct the Executive Management to take appropriate action to result in effective and efficient operations, accurate financial reporting and compliance with laws and regulations.
- (b) The Chief Internal Audit Officer is Mr. Saderuddin Panakkat, a Chartered Accountant and an MBA holder, appointed on 3rd October 2005. He reports to the Audit Committee.
- (c) Mr. Ali Hussain Kurabadwala, a Chartered Accountant, a Certified Public Accountant and a Certified Internal Auditor was appointed as Head of Risk and Compliance from 1st January 2024 until 29th September 2024. He was further appointed as Head of Risk w.e.f. 30th September 2024.
Effective 30th September 2024, Mr. Ala Addin Mansoor Hasan Obadi, who holds a Bachelor in Mass Communication in Public Relations, a Diploma in Computer Science, and a Certified Board Secretary, has been appointed as the Head of Compliance.
- (d) The Board is pleased to confirm to its stakeholders that in line with Article (68) of the Authority Chairman Decision No. (3/Chairman) of 2020 Concerning Approval of Joint Stock Companies Governance Guide, the Board has conducted its annual review of the efficiency of the Internal Control System and concluded that no material internal control breaches were recorded in 2024 requiring disclosure in a Report or to the Market.
- (e) Number of Reports – 5 (five) periodic reports were issued by Internal Audit Department to the Audit Committee during 2024.

9 Violations

To the best of knowledge of the Board and the Executive Management, **No Material violations were committed** during 2024 and DI is compliant with the Authority Chairman Decision No. (3/Chairman) of 2020 Concerning Approval of Joint Stock Companies Governance Guide.

10 Contribution towards Society and Protection of the Environment

In 2024, Dubai Investments' in-kind contributions for community development and environmental preservation totalled AED 1.77 million.

Benefiting the Community	<ul style="list-style-type: none"> • Sponsored 'Gaza in our Hearts' campaign of Dubai Cares which delivered meals and tents to Gaza. • Supported a child suffering from neuro disorder. • Supported a kidney failure patient with medical treatment. • Supported the treatment of a cardiac patient at Rashid Hospital, Dubai. • Supported treatment of children suffering with cancer through Cancer Centre of Lebanon. • Supported UAE Genetic Diseases Association with Immunology System machine. • Supported Emirates Red Crescent's Lebanon initiative to provide emergency relief aid to war effected areas. • Volunteered for packing of 400 boxes of school supplies for underprivileged children for new academic year with Big Heart Foundation.
Ramadan Initiatives	<ul style="list-style-type: none"> • Supported Mother's Endowment initiative of H.H Sheikh Mohammed bin Rashid Al Maktoum to empower underprivileged population around the world to support education and honor mothers. • Distributed iftar meals in collaboration with Rewaq Al Ousha. • Supported Ramadan initiatives of Beit Al Khair association's Ramadan tents and iftar meal distributions in labour accommodations. • Supported refugee and needy children through Rawafed Center's Eid clothes shopping campaign.
Protecting the Environment	<ul style="list-style-type: none"> • 3rd edition of Dubai Investments Green Run focused on fitness, health and environment awareness was successfully conducted with participation of almost 3000 people. More than 50 corporates participated with 20 vendors in the Green Village. This is the first sustainability themed run in UAE. • Marked Earth Hour 2024 and encouraged employees to participate in the global campaign by switching off non-essential lights and appliances for one hour. • Marked Earth Day 2024 under the theme act, innovate and implement. • Marked World Environment Day 2024 by planting 500 Tecoma stans tree to promote environmental stewardship. • Supported 'Clean UAE 2024', a clean-up drive organized by Emirates Environment Group. It collected 43,544 kgs of waste with the help of 83,000+ participants covering all seven Emirates. • Planted 100 saplings of Ghaf trees near company Headquarter. • Training for DI Sustainability Champions was organized on latest reporting standards and decarbonization strategies. • Organized 14-day E-waste collection drive to mark the International E-waste Day.

10 Contribution towards Society and Protection of the Environment continued

Preserving UAE's Heritage and Culture	<ul style="list-style-type: none"> • Celebrated UAE Flag Day 2024 with flag hoisting and playing of the national anthem. • Dubai Investments employees celebrated National Day with various cultural activities.
Supporting Youth Development	<ul style="list-style-type: none"> • Organized year-long Youth Leadership program for school children aged 15-17 to cultivate leadership skills in young adults. • Sponsored needy students from low-income families. • Supported Hemaya Program of Dubai Police which supports education of children of low-income employees. • Sponsored education of a student with autism and intellectual disability at Rashid Centre for People of Determination. • Sponsored education for a child of determination at Al Noor Centre. • Participated in National Service and RUYA Careers Fair to recruit local young talent. • Sponsored Graduation Ceremony of Imam Malik College of Sharia and Law. • Supported amateur Emirati cycling Team Torq to enhance cycling culture in the UAE.
Social Awareness Campaigns	<ul style="list-style-type: none"> • Celebrated International Women's Day with emphasis on commitment to gender diversity and inclusion. • Organized Pink Day as part of Breast Cancer Awareness month, including screenings through Pink Caravan. • Organized fitness initiative for employees as part of the 30x30 fitness month in which more than 100 employees participated with total of 23 million steps taken as part of this activity. • Sponsored Fertility Campaign aimed at awareness of female fertility and testing. • Sponsored Dubai Autism Centre's awareness campaign.
Employee Wellness	<ul style="list-style-type: none"> • Organized employee health checkup campaign. • Organized employee flu vaccination campaign. • Organized webinars on meditation and de-stress yoga, wellbeing with LVL application, how to avoid burnout, will drafting and prostate cancer awareness. • Promoted Emiratization by providing learning and development opportunities for Emirati employees.

11 General Information

(a) Share Price Movement

The Company's (Highest, Lowest and Closing) Share Price at the end of each month for the fiscal year ending as of 31st December 2024 is given in the table below:

Month	Highest price during the month	Lowest price during the month	Closing price at the end of the month
January	2.45	2.28	2.36
February	2.40	2.28	2.34
March	2.35	2.25	2.30
April	2.36	2.16	2.18
May	2.21	2.04	2.14
June	2.15	2.04	2.11
July	2.11	2.01	2.04
August	2.09	1.93	2.04
September	2.11	2.05	2.09
October	2.15	2.00	2.12
November	2.20	2.07	2.14
December	2.23	2.10	2.16

(b) Comparative Share Price Performance

The graph depicted below indicates the performance of the Company Closing Share Price for 2024 against the DFM General Index and the Index of Industrial Sector for 2024.



11 General Information continued

(c) Statement of Shareholders' Nationality

As on 31st December 2024, 4,252,019,585 shares were held by 15,956 shareholders. The shareholder mix is depicted in the table below.

Classification	Percentage of Ownership				
	Individuals	Companies	Governments and Institutions	Banks	Total %
Local	52.05%	18.35%	18.42%	0.25%	89.07%
Arab	3.18%	0.50%	0.15%	0.02%	3.85%
Foreign	0.77%	6.24%	0.01%	0.06%	7.08%
Total	56.00%	25.09%	18.58%	0.33%	100.00%

(d) Top Shareholders

Shareholders who own 5% or more as of 31st December 2024 are as follows:

Sr. No.	Name	Number of owned shares	Percentage of the owned shares from the Company's capital
1	Investment Corporation of Dubai	490,615,372	11.54%
2	Mr. Salem Abdulla Salem Al Hosani	270,000,000	6.35%
3	Al Fardan Real Estate	260,000,000	6.11%
4	Mr. Mohamed Saif Darwish Ahmed Al Ketbi	216,605,337	5.09%

(e) Shareholding distribution

The distribution of shareholders by size of shareholding as of 31st December 2024, is as follows:

Sr. No.	Ownership of shares (number of shares)	Number of shareholders	Number of owned shares	Percentage of the shares held of the Company's capital
1	Less Than 50,000	12,162	195,761,937	4.60%
2	Between 50,000 and 500,000	3,220	435,786,728	10.25%
3	Between 500,000 and 5,000,000	485	711,722,309	16.74%
4	Greater than 5,000,000	89	2,908,748,611	68.41%
	Total	15,956	4,252,019,585	100.00%

11 General Information continued

(f) Investor Relations

For the purposes of Article (51) of the Authority Chairman Decision No. (3/Chairman) of 2020 Concerning Approval of Joint Stock Companies Governance Guide, Mr. Mohammed Abdulaziz Alshamsi is the Investor Relations Manager.

Contact details:

Tel +971 4 812 2400

Mobile +971 56 387 7899

Fax +971 4 812 2304

P.O. Box: 28171 Dubai | UAE

Email: IR@dubaiinvestments.com

Further information in relation to Investor Relations is available in the Investor Relations section of the Company's website which can be accessed at <https://www.dubaiinvestments.com/en/investor-relations/>.

(g) Special Resolutions

One (1) special resolution was approved at the 28th Annual General Assembly Meeting held on 17th April 2024 by the shareholders and the Competent Authorities, as follows:

(g-1) For Shareholders approval as per Article (67) of the Company's Article of Association:

The Shareholders are requested to authorize the Board of Directors to approve voluntary contributions for the year 2024, not exceeding (0.5%) of net profits of the Company during the previous financial year, at the Board's discretion.

(h) Board Secretary

Mr. Kurian Chacko was appointed as Group Company Secretary at Dubai Investments PJSC on 22nd March 2009 until 8th August 2024 and is currently the Group Legal Advisor. He holds a B.Sc., Masters in Law (LLM) and completed ACS Intermediate. He has over 43 years of Corporate Affairs experience.

Dr. Fady Kayyal joined Dubai Investments PJSC as Group Company Secretary on 8th August 2024, with over 15 years of professional experience. He holds a Bachelor of Science in Law (International Law), Master in Financial and Banking Sciences and a Doctorate in Business Administration (DBA) specializing in Strategic Management.

11 General Information continued

(i) Significant Events and important disclosures that took place in the Company 2024

Growth and Expansion	<ul style="list-style-type: none"> Dubai Investments announced its first flagship mixed-use development in Africa - Dubai Investments Park (DIP) Angola and began Phase 1 infrastructure development. Dubai Investments commenced construction for residential and hotel towers at Danah Bay, Al Marjan Island. Dubai Investments announced the AED 300 million Violet Tower in JVC to address the growing demand for luxurious residential apartments. Dubai Investments appointed xCube as its liquidity provider. GlobalPharma launched two new medicines at DUPHAT 2024 and captured a 1.8% market share in Saudi Arabia, marking unprecedented growth. Emirates Glass redefined large-scale glass solutions with the LiSEC Jumbo Cutting Line and reformed digital printed glass production with Tecglass's Vitro-Jet FS Jumbo Line. Emirates Building Systems secured landmark projects worth AED 225 million. Al Mal Capital REIT increased its share capital to AED 750 million through a significant rights issue and expanded its portfolio with the acquisition of another K-12 educational asset. Al Mal Capital REIT declared a 7% final dividend for the financial year ending 31st December 2023 and announced an interim dividend for the financial year 2024.
Recognition and Awards	<ul style="list-style-type: none"> Dubai Investments ranked among the 100 most powerful companies in the Middle East for 2024 by Forbes Middle East. Dubai Investments was announced as the winner of the "Leading Real Estate Investment Company – Middle East, 2024" at the prestigious Global Brand Frontier Awards 2024. Dubai Investments Vice Chairman and CEO, Khalid Bin Kalban ranked among the Top 10 in Forbes Middle East's 2024 Sustainability Leaders for his significant contributions to regional sustainability. Dubai Investment Real Estate won the "Best Solar Project of the Year – Commercial and Industrial" at the SolarQuarter Leadership Awards 2024, powered by The Solar Week UAE. Emirates Float Glass received the prestigious Green Eco Label Award for its contributions to environmental sustainability. Emirates Float Glass received the "Digital Transformation Achievement" award at the Cyber AI Summit 2024 for its innovative advancements. Globalpharma was selected to represent the UAE pharmaceutical sector in the Executive and Higher Committee of the Industrial Partnership for Sustainable Economic Development Meeting in Bahrain. Globalpharma was awarded ISO certification for three standards: ISO 9001:2015 (quality management), ISO 14001:2015 (environmental management), and ISO 45001:2018 (occupational health and safety). Globalpharma received an appreciation certificate from Dubai Municipality for effectively implementing Occupational Health and Safety Requirements. EMICOOL ranked among the Top 10 Best Workplaces in the UAE by Great Place to Work. EMICOOL won the UAE Technology Excellence Award 2024 for its commitment to innovation and sustainability in the utilities sector. EMICOOL secured 1st place at the Emirates Labour Market Award 2024, recognizing its excellence in workforce development.

11 General Information continued

(j) A statement of the transactions carried out by the Company with Related Parties during the year 2024 that are equal to 5% or more of the Company capital

There were no transactions carried out by the Company with Related Parties during the year 2024 that are equal to 5% or more of the Company Capital.

(k) Emiratization

The Emiratization percentage in the Company in the years ended 2022, 2023 and 2024 was:



(l) Innovative Products and Initiatives implemented by the Company or which were under development during 2024

- Dubai Investment Real Estate** unveiled a 1.2MW solar power plant in Ritaj, Dubai Investments Park.
- Saudi American Glass** introduced innovative products, including the temperable mirror, a durable solution, and a Magnetic Writable Glass, a versatile option for modern office and educational spaces.
- Saudi American Glass** launched the new double silver product line, Optima Star, offering enhanced performance and efficiency for architectural glass applications.
- Emirates Glass** launched enhanced versions of its EmiCool range, featuring solar control and Low-E glass products tailored for the Gulf climate to improve solar heat gain control and boost energy efficiency.
- Emirates Float Glass** launched "Emicool - Guard", a durable, high-shine product designed for interior applications, making it the perfect choice for kitchen spaces.
- Globalpharma** introduced a roller compactor to enhance granulation efficiency, providing a cost-effective and scalable solution with increased capacity.
- Globalpharma** introduced a new sachet machine for cost-effective packaging with high-volume production, improving dosing accuracy and consistency to ensure regulatory compliance.
- Globalpharma** introduced a new cartoner line, boosting efficiency and productivity for faster, more consistent production, ensuring precise and secure packaging that meets strict regulatory standards.
- EMICOOL** partnered with Quant Gulf to launch AI-driven predictive maintenance for enhanced cooling efficiency.
- Techsource** implemented Orion ERP at Masharie Head Office, Emirates Extruded Factory (EEF), and White Aluminum Extrusion (WAE) integrating business processes, optimizing resource planning, and promoting data consistency for enhanced productivity.
- Techsource** successfully migrated Emirates Float Glass (EFG) and Emirates Glass LLC (EGL) to Oracle Cloud, optimizing performance, scalability, and data security using advanced cloud technologies.
- Techsource** successfully deployed Oracle Fusion Cloud across Dubai Investments Head Office, Dubai Investment Real Estate, Special Purpose Vehicles (SPV's) and Al Mujama, streamlining operations, improving financial management, and enhancing business agility.

Signed:



Mr. Abdulrahman Ghanem A. Al Mutaiwee
Chairman of the Board of Directors
Date: 13th March 2025



Mr. Khaled Mohamed Ali Al Kamda
Chairman – Audit Committee
Date: 13th March 2025



Mrs. Hind Abdulrahman Qassim Alali
Chairperson – Nomination and Rewards Committee
Date: 13th March 2025



Mr. Saderuddin Panakkat
Chief Internal Audit Officer
Date: 13th March 2025

Seal of the Company

