

Corporate Governance Report 2025

Corporate Governance
Report 2025

1. Descriptions of the actions taken to complete the Corporate Governance Code during 2025, and how they were applied

The company is committed to adopting the highest standards related to corporate governance and business practices that are in the interest of shareholders, employees and related parties. The Board of Directors seeks to implement the best international practices related to it, to maintain transparency and integrity of work. As our sense of responsibility to disclose – accurately and in a timely manner – financial and administrative matters as well as the leadership of Delmon Poultry Company's governance.

Under the Corporate Governance Charter adopted in the Kingdom of Bahrain, Delmon Poultry Company has developed a corporate governance charter that includes all the regulations required in the governance system in force in the Kingdom of Bahrain, and the company continues its efforts to enhance the value of shareholders, customers and employees, protect their interests and defend their rights through the practice of striving for development and excellence.

Delmon Poultry Company is keen to disclose important information accurately and clearly to the relevant shareholders and stakeholders through several channels, including the website which is updated regularly. It also issues annual, semi-annual and quarterly reports on profits and financial performance. Management is committed to ensure that procedures and processes are implemented to demonstrate and support policies related to corporate governance approved by the Board of Directors to ensure the highest standards of corporate governance management.

2. Description of the Transactions of the Directors, their spouses and children in the company's shares during the year 2025

During 2025, the shares of Delmon Poultry Company were not traded by the members of the Board of Directors, their spouses or their children, except as mentioned in the table below, and the company's shares were not traded by senior managers and officials and do not own any shareholding in Delmon Poultry Company.

#	Name	Position	Shares held as at 31/12/2024	Total Sale Transaction	Total Purchase Transaction	Total Transfer Transaction
1	Esam Abdulhameed Zainal	Chairman	52,500	None	54,180	None

3. Board of Directors

The Board of Directors of Delmon Poultry Company consists of ten members, seven of whom are elected and three other members are appointed representing the company's major shareholders represented by: the General Authority for Social Insurance, Bahrain Food Holding Company and Trafco Group, due to their respective ownership of more than 10% of the capital. Each member, whether elected or appointed, shall hold office for a renewable term of three consecutive years by re-election and/or appointment to a new term at the Ordinary General Assembly meeting, where the members of the Board of Directors shall be elected for a term of 3 years, and the elections shall be held in accordance with the Memorandum of Association and the Bahrain Commercial Companies Law. The quorum of the meetings of the Board of Directors shall be valid in the presence of at least half of the number of Directors provided that there shall be not less than three members present in person and shall include the Chairman and/or the Vice Chairman. In the event of a transaction in which there is a material conflict of interest of any member, its approval requires the unanimous approval of the Board of Directors (without the members concerned) and is recorded in the minutes. All members are also required to inform the entire Board of Directors of any actual or potential conflict of interest as it arises in relation to their activities or obligations to other institutions/companies and to abstain from voting on this matter. The disclosure must include all material facts.

Duties and Responsibilities of the Board of Directors:

Delmon Poultry Company complies with the duties and responsibilities of the Board of Directors as stipulated in the Corporate Governance Law of 2018 and the Commercial Companies Law, in addition to the Company's Memorandum of Association and Articles of Association, including but not limited to:

- Ensure and approve the Company's financial statements for the specified periods (quarterly/yearly) that accurately disclose the Company's status.
- Approve the strategic plan with updates, annual operating plan, budget, and related performance metrics.
- Approve the vision and strategy proposed by management, determine the inherent level of acceptable risk and ensure that appropriate resources are available to achieve the proposed vision.
- Review the progress and performance of the company in achieving the company's plans and objectives.
- Ensuring fair treatment of shareholders including minority shareholders.

- Approval of major capital expenditures, major contracts, acquisitions and liquidations.
- Ensure that the company has proper risk management, delegation of authority, internal control, and regulatory compliance policies and procedures.

Board of Directors for 2025

1. Esam Abdul Hameed Zainal – Chairman Since March 2025

Category (Executive/Non-Executive)	Independent – Non-Executive
Expertise	more than 37 years, 29 of which are in the field of telecommunications, engineering and services.
Qualifications	Master of Science in Electrical Engineering – University of Texas, USA Bachelor of Electrical Engineering – University of Texas, USA
Date of Appointment	Since 2019
Membership in any other companies	-

2. Abdulla Jasim AL Ahmad – Vice Chairman Since March 2025

Category (Executive/Non-Executive)	Non-Independent – Non-Executive
Expertise	more than 17 years
Qualifications	Advanced Asset Management Program by INSEAD Institute of Graduate Studies - France - ACI Dealing Certificate ACI FMA, Institute of Financial Markets France. Master of Financial Management - AMA University Bachelor of Business Sciences – AMA University.
Date of Appointment	Since 2022
Membership in any other companies	Board Member of the National Hotels Company

3. Abdulredha Mohamed Al Daylami – Member

Category (Executive/Non-Executive)	Non-Independent – Non-Executive
Expertise	more than 60 years
Qualifications	Academic Qualification - Business Studies / Bahrain.
Date of Appointment	Appointed by Trafco Group since 1995
Membership in any other companies	Board Member of the Trafco Group of Companies

4. Talal Mohamed Al Mannai – Member

Category (Executive/Non-Executive)	Independent – Non-Executive
Expertise	spans more than 35 years
Qualifications	Bachelor of Business Administration – University of Bahrain. Senior Management Certificate – Cranfield University / UK. Certificate in Advanced Strategies in Negotiation and Deals, Stanford University, USA
Date of Appointment	since 2007
Membership in any other companies	Vice President, Mannai Group Executive Director of Mannai Enterprises Executive Director of Al-Mannai Motors

Positions in any other supervisory, governmental, or commercial positions.	Member of the Shura Council
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5. Abdulhameed Mohamed Dawani – Member

Category (Executive/Non-Executive)	Independent – Non-Executive
Expertise	more than 46 years
Qualifications	Bachelor of Civil Engineering from Alexandria University.
Date of Appointment	since March 2025
Membership in any other companies	Chairman of the Board of Directors of Mohamed Hassan Diwani & Sons Company Chairman of the Board of Directors of Manama Packaging Factory Chairman of the Board of Directors of Manama Pots and Aluminum Factory Board Member of Al Jazeera Group

6. Sh. Rashid bin Khalifa Al Khalifa – Member

Category (Executive/Non-Executive)	Independent – Non-Executive
Expertise	more than 17 years
Qualifications	B.A. in Sociology, College of Arts and Sciences, George Washington University (USA) Associate Degree in Business and Liberal Arts Valley Forge Military College (USA)
Date of Appointment	Since March 2025
Membership in any other companies	General Manager of Peninsula Farms

7. Ali Shawqi Fakhro – Member

Category (Executive/Non-Executive)	Independent – Non-Executive
Expertise	more than 24 years
Qualifications	Bachelor of Business Administration – Babson University (USA) Master of Business Administration and Entrepreneurship – Babson University (USA) Certified Management Accountant (CMA)
Date of Appointment	Since March 2025
Membership in any other companies	Member – Mohammad Fakhro & Brothers W.L.L.C. Member – Ali Bin Yousef Fakhro & Sons W.L.L. Member of the BMMI Group

8. Basel Yusuf Al Saleh – Member

Category (Executive/Non-Executive)	Independent – Non-Executive
Expertise	more than 24 years
Qualifications	Bachelor of Business Administration – Babson University (USA) Master of Business Administration and Entrepreneurship – Babson University (USA) Certified Management Accountant (CMA)
Date of Appointment	since March 2025

Membership in any other companies	Member – Mohammad Fakhro & Brothers W.L.L.C. Member – Ali Bin Yousef Fakhro & Sons W.L.L. Member of the BMMI Group
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9. Mohamed Sharif Ahmadi – Member

Category (Executive/Non-Executive)	Non-Independent – Non-Executive
Expertise	Private Investments
Qualifications	Bachelor of Commerce Finance
Date of Appointment	since March 2025
Membership in any other companies	Member of the Board of Directors of Gulf Hotels Group Member of Bahrain Food Holding Company Member of Bahrain Agricultural Development Company

10. Rana Fouad Al Mutawa – Member

Category (Executive/Non-Executive)	Independent – Non-Executive
Expertise	A Year in Injaz Bahrain – Coordinating Training Programs 4 years in the management of Amwal Company – Procurement for Hotel Equipping
Qualifications	Bachelor of Human Resources from the Royal University for Women 2019
Date of Appointment	since March 2025
Membership in any other companies	Member of Amwal Trading Company

The following are the names of those who have served on the Board of Directors until March 2025.

Abduthussain Khalil Diwani – Chairman	
Category (Executive/Non-Executive)	Independent – Non-Executive
Expertise	More than 49 years
Qualifications	Certificate in Business Studies – University of Westminster/UK
Date of Appointment	Since 1980
Membership in any other companies	Chairman of the Board of Directors of Bahrain National Insurance Company B.S.C. Chairman of the Board of Directors of Dawanco LLC Chairman of the Board of Directors of Deco Bahrain LLC Chairman of the Board of Directors of Legend Dyes LLC Vice Chairman of Bahrain National Holding Company
Positions in any other supervisory, governmental, or commercial positions.	Member of the Board of Directors of the Bahrain Chamber of Commerce and Industry.

Yusuf Saleh Al Saleh – Vice Chairman	
Category (Executive/Non-Executive)	Independent – Non-Executive
Expertise	More than 59 years
Qualifications	Business Administration - Beirut Arab University / Lebanon (1975)
Date of Appointment	Since 1980
Membership in any other companies	Chairman of the Board of Directors of Saleh Al-Saleh Company LLC. Chairman of Bahrain Fruits Company



	Vice Chairman of the Board of Directors of Trafco Group of Companies Vice Chairman of Bahrain Livestock Company Member of the Board of Directors of Awal Dairy Company
Positions in any other supervisory, governmental, or commercial positions.	Chairman of the Board of Directors of Ja'faria Endowments

Jaafar Mohamed Ali AL Dhaif – Member	
Category (Executive/Non-Executive)	Independent – Non-Executive
Expertise	More than 36 years
Qualifications	Academic Qualification - Business Studies / Bahrain
Date of Appointment	Since 1997

Fouad Ibrahim Al Mutawa – Member	
Category (Executive/Non-Executive)	Non Independent – Non-Executive
Expertise	More than 42 years
Qualifications	B.Sc. in Biochemistry – Kuwait University
Date of Appointment	Since 2016
Membership in any other companies	Board Member of Seef Properties

Marwa AL Sabbagh – Member	
Category (Executive/Non-Executive)	Non Independent – Non-Executive
Expertise	More than 15 years
Qualifications	PhD in Clinical Medicine Research - Imperial College London, UK Bachelor of Biology - University of Nottingham, UK
Date of Appointment	Appointed by Bahrain Mumtalakat Holding Company since May 2023
Membership in any other companies	Board Member of Bahrain Radio Company

Hussain Abdulhameed Al Shehab – Member	
Category (Executive/Non-Executive)	Independent – Non-Executive
Expertise	More than 19 years
Qualifications	MA International Business Management - UK BEng (Hons) Mechanical Engineering - UK Executive Education Sustainable Business Strategy – Harvard University Fellowship Leaders for Democracy – Syracuse University & LAU Associate Value Specialist – Save International Certified International Web Professional – Ecommerce Specialist Certified International Web Professional – Web design Professional GCC Board of Director Institute - Best Practices or Audit & Risk Committees GCC Board of Director Institute – Building Better Boards
Date of Appointment	29 Aug 2024
Membership in any other companies	Member of the Board of Directors of the National Insurance Company Board Member of the National Life Insurance Company Board Member of Gulf Hotels Group

Membership by Gender on the Board of Directors for 2025:

The Board of Directors of the Company consists of 9 members (90%) and one member (10%) as shown in the table above.

Total remuneration of Board members paid for the year 2024:

The payment of the remuneration of the Board of Directors for the year 2024 for the period ended 31 December 2024 is calculated at BD 92,000.

The total remuneration of the Board of Directors proposed for the year 2025 will be presented at the Annual General Assembly Meeting for approval:

During the financial year 2025, the remuneration allowance for the Board of Directors for the period ended 31 December 2025 was calculated at BD77,000, which will be presented at the Annual Ordinary General Meeting for approval.

Details of the attendance allowances received by the members of the Board of Directors for the fiscal year 2025 according to the following table:

#	Name	Committees Sitting Fees		
		Committee	Fees	Number of meetings
1	Abdulla Al Ahmed	Executive Committee	500	4
	Esam Zainal		500	4
	Abdulredha Al Daylami		500	4
	Mohamed Ahmadi		500	3
	Yusuf Al Saleh*		500	1
2	Talal AL Mannai	Audit Committee	500	4
	Ali Fakhroo		500	3
	Basel Al Saleh		500	3
	Fouad Al Mutawa*		500	1
	Marwa Al Sabbagh*		500	1
3	Sh. Rashid AL Khalifa	Nominations, Remunerations and Governance Committee	500	2
	Abdulhameed Dawani		500	2
	Rana Al Mutawa		500	2
	Yusuf Al Saleh*		500	2
	Abdulredha Al Daylami*		500	2
	Jaafar Al Dhaif*		500	2
4	Esam Zainal	Tender Committee	500	1
	Marwa Al Sabbagh*		500	1

*Represent the members of the committees until the start of the new term in March 2025

The number of Board meetings held during FY 2025 and the dates thereof, and the number of times all members were present in person or via video communication.

Meeting	1	2	3	4	5	6	7	%
	Feb 12	Apr 7	May 14	Aug 13	Sep 7	Nov 12	Dec 9	
1 Abdulhussain Diwani	✓	-	-	-	-	-	-	14%
2 Yusuf AL Saleh	✓	-	-	-	-	-	-	14%
3 Fouad AL Mutawa	✓	-	-	-	-	-	-	14%
4 Jaafar AL Dhaif	✓	-	-	-	-	-	-	14%
5 Marwa AL Sabbagh	✓	-	-	-	-	-	-	14%
6 Hussain AL Shehab	✓	-	-	-	-	-	-	14%
7 Esam Zainal	✓	✓	✓	✓	✓	✓	✓	100%
8 Abdulla AL Ahmad	✓	✓	✓	✓	✓	✓	✓	100%
9 Talal AL Mannai	✓	✓	✓	✓	✓	✓	✓	100%
10 Abdulredha AL Daylami	✓	✓	✓	✓	✓	✓	✓	100%
11 Abdulhameed Dawani	-	✓	✓	✓	✓	✓	✓	86%
12 Sh. Rashid AL Khalifa	-	✓	✓	✓	✓	✓	✓	86%
13 Rana AL Mutawa	-	✓	✓	✓	✓	✓	✓	86%
14 Ali Fakhroo	-	✓	✓	✓	✓	✓	✓	86%
15 Basel AL Saleh	-	✓	✓	✓	✓	✓	✓	86%
16 Mohammed Ahmadi	-	✓	✓	✓	✓	✓	✓	86%

All the above attendance scores are based on in-person attendance and visual means of meeting.

*Members 1 to 6 represent the members of the Board of Directors until the end of the previous session in March 2025.

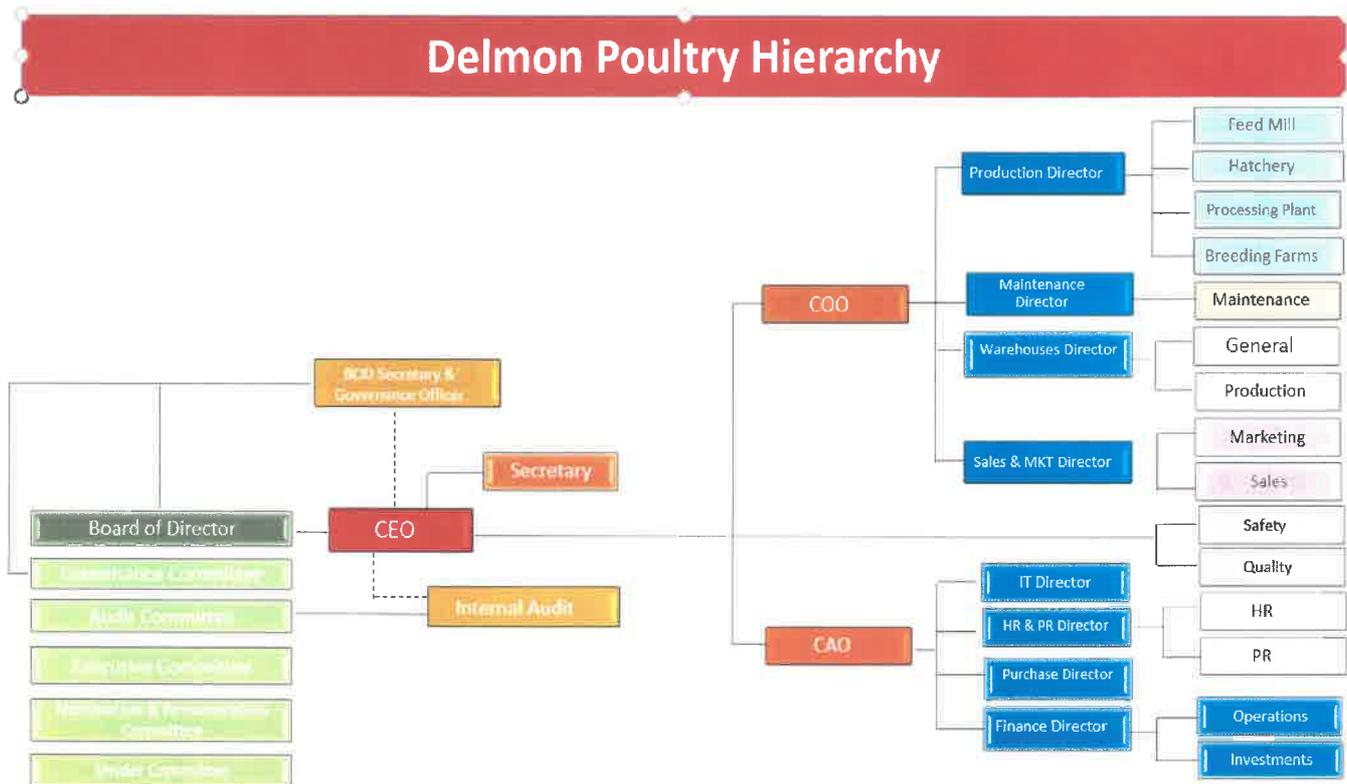
Statement of the tasks and competencies of the Board of Directors carried out by the Executive Management based on a delegation from the Board to the Department, specifying the duration and validity of the delegation.

There are no tasks delegated to the executive management.

Statement of the details of the transactions carried out with the relevant parties (stakeholders) with an explanation of the nature of the relationship and the type of dealing:

The Company's policy is to conduct and implement all transactions of the relevant parties of the Company based on the principle of independence in the course of normal business and to be adopted by the Board of Directors in this regard, if any. For further details, the details of transactions with related parties are set out in Note 28 to the financial statements for the financial year ended 31 December 2025, and for further details, shareholders are kindly requested to refer to the said Note.

Organizational Structure of the Company for 2025:



Total remuneration paid to the main executive management employees (the top five):

The total bonuses paid to the main executive management employees (the top five employees) during 2025, including salaries, bonuses, bonuses and increments, are BD 267,490,816 distributed as follows:

Statement	Amounts paid during 2025 in BD
Total Basic Salaries & Allowances Paid	247,008
Total Bonus/Bonus	20,482.816
Total	267,490.816

4. External Auditors

About the Company's Auditor for Shareholders and his Professional Performance:

Established in 1980, BDO Bahrain is one of Bahrain's leading accounting and consulting firms with a good reputation for providing services in the field of audit and assurance, internal audit and risk advisory, business consultancy, and law firms, managed by seven partners. During 2025, the External Auditor demonstrated high professionalism in the application of approved accounting standards and is committed to delivering its audited financial reports on time.

Fees and costs related to the audit or services provided by the external auditor during the year 2025, in addition to a statement of the number of years he spent as an external auditor for the company. This is according to the following table:

Name of the Audit Company	BDO
Number of years the office has been an external auditor of the company	13 years
Name of the partner responsible for the audit of the company's accounts	Samson George
Number of years spent by the partner responsible for auditing the company's accounts	3
Total Audit Fees for Financial Statements for 2025	7,500 BD
Fees and costs for special services other than auditing the financial statements for 2025	7,000

5. Audit Committee

The Audit Committee consists of three members, and the Committee meets at least four times a year. The duties and responsibilities of the Audit Committee include:

- Review of external auditors' reports related to interim annual and quarterly financial statements
- Review of the activities and reports of the internal auditor
- External Auditor Independence Assessment
- Review of internal control systems and risk management systems
- Review of applicable accounting policies, regulations, procedures and laws
- Ensure that the company complies with legal and regulatory requirements.

Members of the Committee:

- Talal Mohammed Al-Mannai - Chairman
- Basel Yusuf Al Saleh
- Ali Shawqi Fakhro

Number of meetings held by the Committee during the year:

Meeting	1	2	3	4
	4-Feb	7-May	Aug-5	Nov-3
Talal Mohammed Al-Mannai	✓	✓	✓	✓
Ali Shawqi Fakhro	-	✓	✓	✓
Basel Yusuf Al Saleh	-	✓	✓	✓
Fouad AL Mutawa*	✓	-	-	-
Marwa Al Sabbagh*	✓	-	-	-

*Represent the members of the committee until March 2025.

6. Nominations, Remuneration and Governance Committee

The Nomination, Remuneration and Governance Committee consists of three members, and the Committee meets at least twice a year, and the main responsibilities and tasks of the Committee include:

- Identify the people eligible to join the membership of the Board of Directors and the Executive Management of the Company
- Recommend to the Board of Directors potential candidates for membership of the Board of Directors to be included by the Board of Directors on the agenda of the next General Assembly Meeting
- Make recommendations to the Board on changes that the Committee believes are required for the number of members of the Board or any of the Committees of the Board
- Review and make recommendations regarding the Company's policies related to the remuneration of the members of the Board of Directors and the Executive Management
- Ensure that there are replacement plans for the executive management
- Develop and review policies and procedures related to the required changes in the Company's Corporate Governance Charter
- Present its recommendations on policies and procedures related to the required changes in the Corporate Governance Charter to the Board of Directors
- Review the charters of the committees emanating from the Board of Directors and make recommendations on any required changes or amendments.
- Verify that the Company's Corporate Governance Charter has achieved its objectives.

Members of the Committee:

- Shaikh Rashid bin Khalifa Al Khalifa - Chairman
- Abdulhameed Mohamed Hassan Dawani
- Rana Fouad Al Mutawa

Number of meetings held by the Committee during the year:

Meeting	1	2	3	4
	5-Feb	Feb - 23	May - 7	Aug - 5
Yusuf AL Saleh*	✓	✓	-	-
Abdulredha Al Daylami*	✓	✓	-	-
Jaafar AL Dhaif*	✓	✓	-	-
Shaikh Rashid bin Khalifa Al Khalifa	-	-	✓	✓
Abdulhameed Mohamed Dawani	-	-	✓	✓
Rana Fouad Al Mutawa	-	-	✓	✓

*Represent the members of the committee until March 2025.

7. Executive Committee

The Executive Committee shall consist of four members and shall meet at least four times a year. The main responsibilities and tasks of the committee include:

- Support the Board's decision-making process on a wide range of matters related to the company's work.
- Review and recommend the strategy, action plans, and annual budget.
- Review the actual and political performance of the company's investment portfolio and recommend changes to the investment or portfolio limits.
- Review and highlight key project risks and future plans.
- Oversee the Company's financing activities, including capital structure, capital expenditures, cash management, financing activities, investments, foreign exchange, procurement, and charitable contributions.

Members of the Committee:

- Abdulla Jassim Al-Ahmad - Chairman
- Essam Abdulhamid Zainal
- Abdulredha Mohammed Al-Daylami
- Mohamed Sherif Ahmadi

Number of meetings held by the Committee during the year:

Meeting	1	2	3	4
	5-Feb	May - 8	Aug - 6	Nov - 6
Yusuf AL Saleh*	✓	-	-	-
Essam Abdulhamid Zainal	✓	✓	✓	✓
Abdulla Jassim Al-Ahmad	✓	✓	✓	✓
Abdulredha Mohammed Al-Daylami	✓	✓	✓	✓
Mohamed Sherif Ahmadi	-	✓	✓	✓

*Represent the members of the committee until March 2025.

8. Tender Committee

The Tenders and Procurement Committee was formed based on a decision of the Board of Directors elected for the 2022-2025 cycle, and the committee exercised its duties until the end of the term, as the elected board for the 2025-2028 cycle did not form this committee within its committees affiliated with the Board of Directors, and it is specialized in considering tenders and tenders related to the company's procurement, the committee consists of two delegated members of the Board of Directors, in addition to the CEO of the company and some members of the executive management of the company, the committee meets to open

bids and discuss the details of the tenders and their requirements before submitting it to the Board of Directors for approval.

The two Delegates of the Board of Directors:

Esam Zainal

Marwa Al Sabbagh

The Committee held one meeting in 2025 on 23 January 2025, which was attended by both members mentioned above.

9. The name of the corporate governance officer and his contact number:

Ms. Alya Al Khayyat - Secretary of the Board of Directors has been appointed as the Corporate Governance Officer and can be contacted through email alyaa.s@dawajen.bh or phone number 17608272.

10. Details of any violations committed during the fiscal year, their causes, and a plan to address them to avoid their recurrence in the future

We would like to note that the Corporate Governance Report for the year 2025 did not issue any observations by the concerned authorities in the Ministry of Industry, Commerce and the Central Bank of Bahrain, and that the company remains committed to providing the Ministry of Industry and Commerce, the Central Bank of Bahrain and the Bahrain Bourse with all their requirements and providing them with any matters or decisions affecting them in accordance with the regulations issued by the legislative body in the Kingdom of Bahrain. The company did not record any violation during the financial year ended 31 December 2025.

11. Description of the cash and in-kind contributions during the year 2025 in the development of the local community:

The company has been committed for decades to allocating an annual budget to support charitable works and support development and environmental projects in the Kingdom of Bahrain, and during 2025, the company donated 24,094 Bahraini Dinars to support charitable associations and institutions in the Kingdom and contribute to programs related to sustainability and community partnership.

The company is keen to continue to support the company's and its board of directors with a sense of social responsibility, also it is committed to applying the ideals of social responsibility to the maximum extent possible in all aspects of its operations and dealings through the following:

1. Maintaining the highest international quality standards in its products.

2. Sponsorship of the 2025 Mara'ee.
3. Participation in the Alternative Punishments Program in cooperation with the Ministry of Interior.
4. Investigate potential suppliers and contractors before conducting any business dealings with them.
5. Treat all employees with justice and dignity.
6. Priority in recruitment for Bahrainis, shown in the company's high Bahrainization rate of 98%.

12. Ownership Structure.

- a. **Statement of shareholders' equity as of 31 December 2024 (individuals, corporate, government or organizations) to be classified as follows: Local, Gulf, Arab, and foreign.**

Classification	Shareholder Ownership Distribution			Total
	Individuals	Companies	Government or Organizations	
Local	%42.82	%22.89	34.23%	%99.94
Arab	%0.06	-	-	%0.06
Foreign	-	-	-	-
Total	%42.88	%22.89	34.23%	%100

- b. **Statement of the shareholders who hold 5% or more of the company's share capital, indicating the name of the natural person and the final beneficiary shareholder, as of 31/12/2025 according to the following table**

#	Name	Number of Shares held	Shareholding %	Name of the natural person, the final beneficiary
1	Social Insurance Org.	6,002,032	% 19.23	Government Authority
2	Bahrain Food Holding Company W.L.L	4,681,383	15.00%	Government Holding Company
3	Trafco Group B.S.C.	3,159,366	% 10.12	Listed Public Company
4	Abdulhameed Zainal Mohamed	2,596,857	8.32%	Himself

- c. **Description of how shareholders are distributed according to their respective shareholdings as of 31/12/2025 as follows:**

#	Shareholding (share)	No of shareholders	Number of shares held	Shareholding %
1	<50,000	1,432	3,968,015	%12.71
2	50,000 to 500,000	43	6,394,491	%20.49
3	500,000 to 5,000,000	9	14,844,736	%47.57
4	>5,000,000	1	6,002,032	19.23%

d. Description of the significant events that occurred during the year 2025.

Please refer to the Board of Directors' report attached to the financial statements for the year ended 31 December 20202 to show the material business carried out by the Company during 2025.

13. Compliance with the provisions of the Corporate Governance Code, as follows:

Principle	Non-compliant	Partially Compliant	Fully Compliant	Explanation in case of non-compliance
Principle 1: The Company shall be headed by an effective, qualified and expert board.			√	
Principle 2: The directors and executive management shall have full loyalty to the company.			√	
Principle 3: The Board shall have rigorous controls for financial audit and reporting, internal control, and compliance with law.			√	
Principle 4: The Company shall have effective procedures for appointment, training, and evaluation of the directors			√	
Principle 5: The Company shall remunerate directors and senior officers fairly and responsibly.			√	
Principle 6: The Board shall establish a clear and efficient management structure for the Company and define the job titles, powers, roles and responsibilities.			√	
Principle 7: The Company shall communicate with shareholders, encourage their participation, and respect their rights.			√	

Principle 8: The Company shall disclose its corporate governance.	√
Principle 10: The Board shall ensure the integrity of the financial statements submitted to shareholders through appointment of external auditors.	√
Principle 11: The Company shall seek through social responsibility to exercise its role as a good citizen.	√

14. Any disclosures required by the regulatory authorities.

There is none.



Esam Abdulhameed Zainal

Chairman

17 February 2026