



Corporate Governance Report for 2024

1. Statement on the Procedures Taken to Complete the Corporate Governance System During 2024, and Its Implementation

Based on the applicable legal and regulatory references, Al Buhaira National Insurance Company has implemented several measures aimed at improving its corporate governance system and enhancing compliance with best practices. These measures include:

(A) Enhancing Corporate Governance

- **Board Commitment to Corporate Governance:** The Board of Directors held seven meetings during the year, where strategic and operational issues were discussed, and new policies were adopted to ensure compliance with regulatory systems.
- **Strengthening the Role of Committees Emanating from the Board of Directors:** The Audit Committee held nine meetings, while the Risk Committee held four meetings to monitor the company's performance and ensure effective control over operational and financial activities.
- **Restructuring Committees and Enhancing Independence:** Adjustments were made to the committee structures to ensure complete separation between the tasks of the Audit Committee and the Risk Committee, thereby enhancing decision-making governance within the company.

(B) Compliance and Transparency

- **Enhancing Disclosure and Transparency:** The company is committed to the regular disclosure of financial and operational data in accordance with regulatory standards, with the publication of financial reports to ensure that shareholders and stakeholders have access to important information.
- **Appointing a Company-wide Compliance Manager:** To ensure full compliance with regulatory requirements, a compliance manager was appointed to oversee the implementation of regulatory policies and submit periodic reports to the Board of Directors.
- **Improving Communication Channels with Shareholders:** By regularly publishing financial reports and providing opportunities for active participation in general assemblies, the company aims to enhance confidence in corporate governance.

(C) Internal Control and Risk Management

- **Enhancing Risk Management Systems:** The internal control system has been updated, and a Risk Management manager has been appointed to establish mechanisms for identifying, assessing, and mitigating risks effectively.
- **Adopting an Updated Governance Framework:** This framework includes clear policies and procedures governing the Board of Directors, committees, and executive management, ensuring the effectiveness of oversight and supervision.

- Developing Internal Audit Mechanisms: To ensure adherence to operational procedures, evaluate the effectiveness of internal controls, and submit periodic reports to executive management and the Board of Directors.

(D) Legal References for Governance Compliance

Al Buhaira National Insurance Co. relied on the following legal references in preparing this report and developing its governance system:

1. Decision No. (3/R.M) of 2020 by the Chairman of the Securities and Commodities Authority.
2. Decision No. (02/R.M) of 2024 by the Chairman of the Securities and Commodities Authority regarding the Corporate Governance Guide for Public Shareholding Companies.
3. Federal Decree-Law No. (48) of 2023 on the Regulation of Insurance Business.
4. Federal Decree-Law No. (32) of 2021 concerning commercial companies.
5. Circular No. (24/2022) from the Central Bank of the United Arab Emirates regarding the governance of insurance companies.

(E) Approved Manuals and Policies

As part of its commitment to best governance practices, the company has adopted several regulatory policies and procedures, including:

- Corporate Governance Framework.
- Charters of Board Committees (including Audit, Risk, Nomination and Remuneration, and Investment Committees).
- Conflict of Interest Policy.
- Code of Professional and Ethical Conduct
- Fair Treatment of Policyholders Policy
- Insurance Fraud Prevention Policy
- Complaints and Suggestions Handling Guide
- Additional regulatory frameworks supporting compliance and corporate governance

(F) Results and Future Outlook

These measures and procedures reflect Al Buhaira National Insurance Company's commitment to applying the highest standards of corporate governance, enhancing transparency and internal control, and ensuring compliance with all regulatory requirements. The company also reaffirms its ongoing commitment to protecting the rights of shareholders and stakeholders and to bolstering market confidence in its operations and activities.

2. Transactions of the Board Members in Securities During 2024

The company adheres to Article (14) of the Board of Directors of the Securities and Commodities Authority's Decision No. (2) of 2001 regarding the trading, settlement, transfer of ownership, and custody of securities. The transactions of the Board of Directors and their first-degree relatives are as follows:

Name	Position	Owned Shares As Of 31.12.2024	Total Sale Transactions	Total Purchase Transactions
Sheikh Faisal bin Khalid bin Sultan Al-Qasimi	Chairman	31,354,236	NA	NA
Sheikh Abdullah bin Mohamed Ali Al Thani	Vice Chairman	33,671,426	NA	NA
Sheikh Khalid bin Abdullah bin Sultan Al-Qasimi	Member	446,429	NA	NA
Sheikh Ahmad Abdulla Mohammed Ali Al Thani	Member	NA	NA	NA
Sheikh Saoud Nasser Rashid Abdulaziz Al Moalla	Member	NA	NA	NA
Mr. Rashid Ali Rashid Dimas Al-Suwaidi	Member	8,758,150	NA	NA
Mr. Salem Abdulla Salem Al Hosani	Member	47,262,150	NA	NA
Mr. Abdullah Salem Abdullah Al Hosani	Son	4,000,000	NA	NA
Mr. Abdulla Mohamed Salih Al Zarooni	Member	NA	NA	NA
Miss. Noura Mahmoud Mohamed Al Mahmoud Al Ali	Member	NA	NA	NA

3. Board Composition:

- The current Board of Directors consists of nine members, and the Board appoints from among its members a Chairman and a Vice-Chairman. The term of membership on the Board is three years from the date of commencement of the Board's powers, and a member may be re-elected. The Vice-Chairman acts as Chairman in his absence.
- All members of the Board are non-executive.

(A) Chairman and members of the board of directors:

Name	Position	Category	Category
Sheikh Faisal bin Khalid bin Sultan Al-Qasimi	Chairman	Non-independent	Non-executive
Sheikh Abdullah bin Mohamed Ali Al Thani	Vice Chairman,	Non-independent	Non-executive
Sheikh Khalid bin Abdullah bin Sultan Al-Qasimi	Board Member	Non-independent	Non-executive
Sheikh Ahmad Abdulla Mohammed Ali Al Thani	Board Member	Independent	Non-executive
Sheikh Saoud Nasser Rashid Abdulaziz Al Moalla	Board Member	Independent	Non-executive
Mr. Rashid Ali Rashid Dimas Al-Suwaidi	Board Member	Non independent	Non-executive
Mr. Salem Abdulla Salem Al Hosani	Board Member	Non independent	Non-executive
Mr. Abdulla Mohamed Salih Al Zarooni	Board Member	Independent	Non-executive
Miss. Noura Mahmoud Mohamed Al Mahmoud Al Ali	Board Member	Independent	Non-executive

(B) Experience and qualifications of the members of the Board of Directors

Name	Experiences	Qualifications	Term of being as a Board member from the date of his first election
Sheikh Faisal bin Khalid bin Sultan Al-Qasimi	- Chairman of Al-Qassimi Group in Sharjah - Chairman of Travel Agents Society. - (Former) Board Member of Invest Bank. - Chairman of Al-Buhairah National Insurance Co. - (Former) President of Amiri Court in Sharjah. - (Former) Chief Commander of Amiri Guard in Sharjah - (Former) President of Sharjah Ruler's Office. - (Former) Chairman of Emirates Insurance Society. - (Former) Executive Council Board Member of Insurance and Reinsurance Coordinating Body. - (Former) Member of the Board of Directors of the Insurance Authority.	BA Degree in Business Administration from California State University	Since the year 1986.
Sheikh Abdullah bin Mohamed Ali Al Thani	- Chairman of Air Arabia in Sharjah - Chairman of Sharjah Golf & Shooting Club - (Former) Head of Civil Aviation in Sharjah - Vice Chairman of Al-Buhaira National Insurance Company.	MA Degree in Business Administration from USA	Since the year 1995
Sheikh Khalid bin Abdullah bin Sultan Al-Qasimi	- Member of the executive council – Sharjah - Chairman of the Department of Ports, Customs and Free Zones - Board Member of Al-Buhaira National Insurance Company.	B.Sc. in Industrial Engineering Environment from Arizona University	Since the year 2004
Sheikh Ahmad Abdulla Mohammed Ali Al Thani	- Member of the board of directors of Sharjah Air Navigation Services Co. LTD (SASCO). - (Former) Chairman of the board of directors of Sharjah club. - Board member of Al Buhaira National Insurance Co.	Bachelor of International Business	2022
Sheikh Saoud Nasser Rashid Abdulaziz Al Moalla	- General Manager of Umm Al Quwain General Investment Company. - Board Member of Al Buhaira National Insurance Company.	Bachelor of Business	2022

	- Board Member of the Kuwaiti Emirati Holding Co. - (Former) Board Member of Sharjah Insurance Company	Administration – UK MSc Human Resources – UK	
Mr. Rashid Ali Rashid Dimas Al-Suwaidi	- Owner & Chairman of The Board of Directors of Deemas Contracting, Trading, Ready Mix Concrete and Brick Company. - General Manager & Commissioner of The Friends of Patients Committee - Sharjah - Former Member of The Board of Arbitrators of Sharjah Courts. - (Former) Member of The Board of Contractors Association - Board Member of Al-Buhaira National Insurance Company - Former Member of The Federal National Council - Former Board Member of The Emirates Insurance Association - Founder And Former Board Member of Federal Commercial Bank (Currently ADCB) - Former Member of The Municipal Council of Sharjah Municipality - Former Board Member of Sharjah Chamber of Commerce & Industry. - Former Chairman of the parents & teachers council – Sharjah - Vice president of the Zakat Fund – Abu Dhabi.	GSCE	Since the year 1978
Mr. Salem Abdulla Salem Al Hosani	- Vice Chairman Medical Projects Co. - Chairman Umm Al Quwain General Investment co. - Former Shuaa Capital Co. - Former Al Ittehad Insurance co. - Former Union Arab Bank. - Former National Bank of Umm Al Quwain. - Former Gulf Cement Co. - Former Sharjah Insurance co. - Former Ras Al Khaimah co. for manufacturing of white cement and construction materials. - Chairman of the board of directors of Al Salem Co. LTD.	Bachelor of Business Administration Beirut Arab University	2022

	- Chairman of the board of directors of the Coast Centre for shares. - Owner of the Coast Real Estate Centre. - Former Vice Chairman of the board of directors of Khatif Holding Co. (Kuwait). - Board Member of Al Buhaira National Insurance Co.		
Mr. Abdulla Mohamed Salih Al Zarooni	- Board of directors' member of National Bank of Umm Al Quwain. - Board member of Marsa Um Al Quwain Co. - Former Deputy Chief Executive Officer of Abu Dhabi National Bank. - Board of directors' member of Al Buhaira National Insurance Co.	Bachelor of Accounting – UAE CPA Washington USA	2022
Miss. Noura Mahmoud Mohamed Al Mahmoud Al Ali	- (Former) Project Manager – Sharjah Electricity & Water Authority (Government Projects) - Board Member of Al-Buhairah National Insurance Co.	Bachelor's degree in management information systems	2022

(C) Positions of Members of the Board of Directors in Other Public Joint-Stock Companies

Name	Position & Company Name
Sheikh Faisal bin Khalid bin Sultan Al-Qasimi	None
Sheikh Abdullah bin Mohamed Ali Al Thani	Chairman of Air Arabia in Sharjah
Sheikh Khalid bin Abdullah bin Sultan Al-Qasimi	None
Sheikh Ahmad Abdulla Mohammed Ali Al Thani	None
Sheikh Saoud Nasser Rashid Abdulaziz Al Moalla	Member of the Board of Directors of the Kuwaiti Emirati Holding Company (listed in Kuwait)
Mr. Rashid Ali Rashid Dimas Al-Suwaidi	None
Mr. Salem Abdulla Salem Al Hosani	Vice Chairman of the Board – Medical Projects Company Chairman of the Board - Umm Al Quwain General Investment co.

Mr. Abdulla Mohamed Salih Al Zarooni	Board member of National Bank of Umm Al Quwain.
Miss. Noura Mahmoud Mohamed Al Mahmoud Al Ali	None

(D) Positions Held in Other Important Regulatory, Governmental, or Commercial Positions

Name	Position & Company Name
Sheikh Faisal bin Khalid Sultan Al-Qasimi	None
Sheikh Abdullah bin Mohamed Ali Al Thani	Chairman of Air Arabia in Sharjah
Sheikh Khalid bin Abdullah Sultan Al-Qasimi	Member of the executive council – Sharjah Chairman of the Department of Ports, Customs and Free Zones
Sheikh Ahmad Abdulla Mohammed Ali Al Thani	None
Sheikh Saoud Nasser Rashid Abdulaziz Al Moalla	None
Mr. Rashid Ali Rashid Dimas Al-Suwaidi	None
Mr. Salem Abdulla Salem Al Hosani	None
Mr. Abdulla Mohamed Salih Al Zarooni	Board member of National Bank of Umm Al Quwain.
Miss. Noura Mahmoud Mohamed Al Mahmoud Al Ali	None

(E) Statement of the percentage of female representation on the Board of Directors for 2024:

Ms. Noura Mahmoud Mohammed Al Mahmoud Al Ali was elected as an Independent Non-Executive Member of the Board of Directors of Al Buhaira National Insurance Co. during the General Assembly held on April 21, 2022. She holds a bachelor's degree in management information systems.

(F) Statement of the reasons for not nominating any female candidate for membership on the Board of Directors:

Not applicable.

(G) Statement on Remuneration, Allowances, and Fees Received by the Board of Directors:

The General Assembly of Al Buhaira National Insurance Company approved a remuneration of 200,000 AED per board member for the year 2023, in accordance with Article (38) of the Company's Articles of Association.

(H) Process for Determining and Approving the Board Members' Remuneration:

1. **Proposal of Remuneration:** The Nomination and Remuneration Committee proposes the amount of remuneration due to the board members.
2. **Approval by the Board of Directors:** The proposal is presented to the Board for review and recommendation.
3. **Final Approval:** After the Board's approval, the proposed remuneration is submitted to the General Assembly for final approval.

(I) Details of the Board Members' Remuneration:

- **For 2023:** The total remuneration paid to the board members amounted to AED 1,800,000.
- **Proposed for 2024:** A total amount of AED 1,800,000 has been proposed as remuneration for the board members, and this proposal will be presented to the General Assembly at its next meeting for final approval.

Important Notes:

- Board members do not receive any additional allowances for attending meetings, salaries, or other fees.

(J) Allowances for Attendance at Committee Meetings:

- **Committee Chairman:** Receives AED 10,000 per meeting attended.
- **Committee Member:** Receives AED 7,000 per meeting attended.
- **Total Allowances for Committee Meetings:** AED 202,000 for 2023 and AED 242,000 for 2024.

(K) Statement detailing the allowances for attending the sessions of board-affiliated committees held by Board members in 2024

Item No.	Member Name	Committee Name	Allowance Value (AED)	Number of Sessions
1	Miss. Noura Mahmoud Mohamed Al Mahmoud Al Ali	Audit Committee	7,000	1
2	Mr. Abdulla Mohamed Salih Al Zarooni	Audit Committee	80,000	8
3	Mr. Abdulla Mohamed Salih Al Zarooni	Nomination and Remuneration Committee	7,000	1
4	Mr. Abdulla Mohamed Salih Al Zarooni	Risk Committee	7,000	1
5	Mr. Ghassan Al Saheb	Audit Committee	56,000	8
6	Sheikh Ahmad Abdulla Mohammed Ali Al Thani	Risk Committee	40,000	4
7	Sheikh Ahmad Abdulla Mohammed Ali Al Thani	Audit Committee	14,000	2
8	Sheikh Saoud Nasser Rashid Abdulaziz Al Moalla	Nomination and Remuneration Committee	10,000	1
9	Sheikh Saoud Nasser Rashid Abdulaziz Al Moalla	Risk Committee	21,000	3

(L) Board Meetings Held During the Fiscal Year 2024

The number of board meetings held during the fiscal year 2024, including the dates on which they were convened and the number of times all members attended in person, along with the names of members who attended by proxy:

The Board of Directors of Al-Buhaira National Insurance Company held seven (7) meetings during the fiscal year 2024.

Item No.	Number of Attendees by Proxy	Number of Attendees	Meeting Date	Absent Members
1	0	5	12/02/2024	• Sheikh Abdullah bin Mohamed Ali Al Thani • Sheikh Ahmad Abdulla Mohammed Ali Al Thani • Mr. Rashid Ali Rashid Dimas Al-Suwaidi • Mr. Salem Abdullah Salem Al Hosani
2	0	7	28/03/2024	• Sheikh Abdullah bin Mohamed Ali Al Thani • Mr. Rashid Ali Rashid Dimas Al-Suwaidi
3	1	5	15/05/2024	• Sheikh Khalid bin Abdullah Sultan Al-Qasimi • Sheikh Ahmad Abdulla Mohammed Ali Al Thani • Mr. Rashid Ali Rashid Dimas Al-Suwaidi • Mr. Salem Abdullah Salem Al Hosani
4	1	5	12/08/2024	• Sheikh Faisal bin Khalid Sultan Al-Qasimi • Sheikh Abdullah bin Mohamed Ali Al Thani • Sheikh Ahmad Abdulla Mohammed Ali Al Thani • Mr. Salem Abdullah Salem Al Hosani
5	0	8	30/10/2024	• Sheikh Ahmad Abdulla Mohammed Ali Al Thani
6	0	5	13/11/2024	• Sheikh Abdullah bin Mohamed Ali Al Thani • Sheikh Ahmad Abdulla Mohammed Ali Al Thani • Mr. Rashid Ali Rashid Dimas Al-Suwaidi • Mr. Abdullah Mohammed Salih Al Zarooni
7	0	6	25/12/2024	• Sheikh Abdullah bin Mohamed Ali Al Thani • Sheikh Ahmad Abdulla Mohammed Ali Al Thani • Mr. Rashid Ali Rashid Dimas Al-Suwaidi

(M) Board Resolutions Passed in 2024

Number of Board Decisions Passed by Circulation during the Fiscal Year 2024, along with their Dates of Issuance:

Item No.	Board Resolution Passed	Resolution Date
1	Passed Resolution No. (1) for the year 2024	15 May 2024
2	Passed Resolution No. (2) for the year 2024	4 December 2024

4. Board Committees

(A) Audit Committee

Declaration:

The Audit Committee Chairman, Mr. Abdullah Mohammed Salih Al Zarooni, confirms his responsibility for the committee's system within the company, his review of its working mechanism, and his assurance of its effectiveness.

Members:

- Mr. Abdullah Mohammed Salih Al Zarooni – Chairman (Independent)
- Miss. Noura Mahmoud Mohamed Al Mahmoud Al Ali – Committee Member (Independent)
- Mr. Ghassan Al Saheb – Committee Member (From outside the company)

Note: In the last quarter of 2024, the committee was restructured with Sheikh Ahmad Abdulla Mohammed Ali Al Thani being replaced by Miss Noura Mahmoud Al Ali.

Tasks of the Audit Committee:

- Financial Audit and Governance: Monitor the integrity of financial data and ensure compliance with accounting standards, including disclosure and periodic reports.
- Supervision of the External Auditor: Follow up on the independence of the external auditor and discuss the scope and effectiveness of the audit, in addition to reviewing the auditor's work plan and inquiries.
- Internal Control and Risk Management: Review financial control and risk systems, ensure the effectiveness of internal control, and coordinate between internal and external auditors.
- Cooperation with Management and the Board of Directors: Coordinate with executive management and the Board of Directors on accounting and financial matters, ensuring that inquiries are answered.
- Recommendations and Reports: Provide recommendations to the Board of Directors on corrective actions when needed, ensuring compliance with applicable rules and law

- Audit Committee Meetings

The Audit Committee held nine meetings during the year 2024 on the following dates:

Audit Committee Meeting Attendance Record

		Date	Date	Date	Date	Date	Date	Date	Date
Name	Title	01/02/2024	08/02/2024	20/03/2024	15/05/2024	29/05/2024	25/07/2024	12/08/2024	26/09/2024
Mr. Abdulla Mohamed Salih Al Zarooni	Chairman	1	1	1	1	1	1	1	1
Sheikh Ahmad Abdulla Mohammed Ali Al Thani	Member	-	-	-		1	-	-	1
Mr. Ghassan Al Saheb	Member	1	1	1	1	1	1	1	1

Audit Committee Attendance Record (New Committee)

		Date
Name	Title	07/11/2024
Mr. Abdulla Mohamed Salih Al Zarooni	Chairman	1
Miss. Noura Mahmoud Mohamed Al Mahmoud Al Ali	Member	1
Mr. Ghassan Al Saheb	Member	1

Annual Audit Committee report:

The audit committee has performed the tasks below:

- Reviewed all significant matters in the quarterly and year-end financial statements with senior management and the auditors and recommend to the Board of Directors for their approval. Oversaw the compliance with the regulatory requirements and the financial reporting standards. Conducted periodic review of the Company's financial and accounting policies & procedures.
- Reviewed significant accounting and reporting issues, including:

- Changes in accounting policies (if any).

2. Ongoing financial and other concerns.
 3. Significant audit adjustments.
 4. Compliance with accounting criteria set by SCA.
 5. Adherence to listing and disclosure rules and other financial reporting legal requirements.
 6. Complex or unusual transactions or highly judgmental areas.
 7. Making sure that the company's policies, procedures, and control systems are reviewed and updated annually.
- Reviewed and approved the mission and action plan of the external auditor and any material inquiries raised by the auditor in respect of accounting records, financial accounts or controls, and their response.
 - Discussed with the external auditor any audit issues or difficulties encountered during the audit and assess management's response relating to:
 1. Restrictions on the scope of the external auditor activities.
 2. Restrictions on the external auditor's access to requested materials.
 3. Significant disagreements with the Management.
 4. Any unadjusted material audit differences for financial statements that the external auditor noted or proposed.
 5. Coordinated with the Board of Directors, Executive Management and the AGM-Finance to meet with the External Auditors at each reporting period.
 6. Reviewed and approved plans, budget, staffing and organizational structure of the Internal Audit function and related Internal Audit activities.
 - Reviewed and made recommendations for the appointment of external auditors to the Board of Directors, their remuneration and any questions relating to their resignation or removal.
 - Reviewed the effectiveness of Company's risk management framework, assessment and responses to vital risk faced by the Company.
 - Reviewed all High-risk observations included in the reports submitted to the Committee by the Internal Audit Department and the responses of Senior Managements to such reports.
 - Evaluated the performance of the Internal Audit Department for the year.
 - We had meetings separately with the Head of Internal Audit on a periodic basis to discuss any matters that the Committee or Internal Audit believed should be discussed privately.
 - Reviewed the effectiveness of Internal Audit activities and compliance with the Resolution of the Chairman of Securities and Commodities Authority's Board of Directors' Decision No. (3/Chairman) of 2020 Concerning Approval of Joint Stock Companies Governance Guide.
 - Provided the Head of the Internal Audit the right of direct access to the Chairman of the Committee and the Committee.
 - Reviewed the effectiveness of Company's Internal Control systems, including Information Systems, and Technology Security and Control.

- Discussed the Company's Policies and Procedures with Senior Management to ensure their performance of duties towards the development of Policies and Procedures.
- Reviewed with senior management and the Head of the Internal Audit Charter, plans, activities, staffing, and organizational structure and related topics of the internal audit process.
- Review the management letter from the external auditors, if any, and ensure the Senior Management takes corrective actions.
- Ensured that each Related Party Transaction is reported properly in the Company's financial statements in accordance with the applicable international accounting standards.

(B) Nomination and Remuneration Committee

Declaration:

The Chairman of the Nomination and Remuneration Committee, Sheikh Saoud Nasser Rashid Abdulaziz Al Moalla, confirms his responsibility for the committee's system within the company, his review of its working mechanism, and his assurance of its effectiveness.

Key Objectives and Responsibilities:

- The committee plays an active role in reviewing the policies for recruitment, employee retention, training, and termination, including determining the roles and required skills for appointments at the senior management level.
- Furthermore, the committee works to develop and implement plans and initiatives aimed at recruiting UAE nationals and at delivering the best possible services to the company's clients through strategic planning.

Members of the Nomination and Remuneration Committee:

Sheikh Saoud Nasser Rashid Abdulaziz Al Moalla	Committee Chairman	Independent
Mr. Rashid Ali Rashid Dimas Al-Suwaidi	Committee Member	Non-Independent
Mr. Abdulla Mohamed Salih Al Zarooni	Committee Member	Independent

Responsibilities of the Nomination and Remuneration Committee:

- Ensure the continuous independence of its independent members.

- Develop and annually review the policy for granting bonuses, benefits, incentives, and salaries to Board members and employees; the committee also verifies that the remuneration provided to the company's senior executive management is reasonable and commensurate with performance.
- Identify the company's competency needs at the senior management and employee levels and establish the corresponding selection criteria.
- Develop, monitor, and annually review the company's human resources and training policy.
- Organize and follow up on the nomination procedures for Board membership in accordance with applicable laws and regulations, pursuant to Decision No. (7/R.M) of 2016 issued by the Chairman of the Securities and Commodities Authority's Board regarding institutional discipline and corporate governance for public joint-stock companies
- Review the Board's structure and submit recommendations regarding any changes that could be implemented for the next Board cycle.

Nomination and Remuneration Committee Meeting (2024):

		Date
Name	Title	08/02/2024
Sheikh Saoud Nasser Rashid Abdulaziz Al Moalla	Chairman	1
Mr. Rashid Ali Rashid Dimas Al-Suwaidi	Member	-
Mr. Abdulla Mohamed Salih Al Zarooni	Member	1

(C) Executive Committee

Declaration:

The Executive Committee Chairman, Sheikh Khalid bin Abdullah bin Sultan Al-Qasimi, confirms his responsibility for the committee's system within the company, his review of its working mechanism, and his assurance of its effectiveness.

Main Responsibilities:

Develop and implement effective strategies that align with the objectives approved by the Board of Directors, identify opportunities and challenges, and formulate action plans to ensure sustainable growth. Additionally, the Executive Committee is committed to applying best governance practices and complying with the regulatory standards in the United Arab Emirates.

Members:

- Sheikh Khalid bin Abdullah bin Sultan Al-Qasimi Chairman Non-Independent
- Sheikh Ahmad Abdulla Mohammed Ali Al Thani Member Independent
- Miss. Noura Mahmoud Mohamed Al Mahmoud Al Ali Member Independent

Note: As the Executive Committee was formed in late 2024, no meetings were held in 2024; meetings are scheduled to commence in 2025.

(D) Investment Committee

Declaration:

The Investment Committee Chairman, Sheikh Khalid bin Abdullah Sultan Al-Qasimi, confirms his responsibility for the committee's system within the company, his review of its working mechanism, and his assurance of its effectiveness.

Main Responsibilities:

Develop an investment strategy and policy to be presented to the Board of Directors for approval, and establish the investment guidelines—including asset allocation, review and monitoring of investments, and oversight of strategic investment activities.

Members:

- Sheikh Khalid bin Abdullah bin Sultan Al-Qasimi Chairman Non-Independent
- Mr. Salem Abdulla Salem Al Hosani Member Non-Independent

Meeting Attendance:

The Investment Committee held one meeting during 2024:

		Date
Name	Title	23/12/2024
Sheikh Khalid bin Abdullah bin Sultan Al-Qasimi	Chairman	1
Mr. Salem Abdulla Salem Al Hosani	Member	1

(E) Risk Committee

Declaration:

The Risk Committee Chairman, Sheikh Ahmad Abdulla Mohammed Ali Al Thani, confirms his responsibility for the committee's system within the company, his review of its working mechanism, and his assurance of its effectiveness.

Main Responsibilities:

The company operates a diversified portfolio across various sectors, adopting a strategy to limit risks within its capacity while maintaining the benefits of diversification. The risk strategy protects policyholders, enhances capital adequacy, and supports the company's objectives by setting appropriate risk limits and selecting risks based on precise criteria.

Members:

- Sheikh Ahmad Abdulla Mohammed Ali Al Thani Chairman Independent
- Sheikh Saoud Nasser Rashid Abdulaziz Al Moalla Member Independent
- Mr. Amjad Naseif Member From outside the company

Note: The committee was restructured, and Mr. Abdulla Mohamed Salih Al Zarooni was replaced by Mr. Amjad Naseif.

Risk Committee Meeting Attendance Record:

The Risk Committee held four meetings during 2024:

Name	Title	27/05/2024	26/09/2024
Sheikh Ahmad Abdulla Mohammed Ali Al Thani	Chairman	1	1
Sheikh Saoud Nasser Rashid Abdulaziz Al Moalla	Member	1	—
Mr. Abdulla Mohamed Salih Al Zarooni	Member	—	1

Risk Committee Meeting Attendance Record (New Committee)

Name	Title	19/12/2024	26/12/2024
Sheikh Ahmad Abdulla Mohammed Ali Al Thani	Chairman	1	1
Sheikh Saoud Nasser Rashid Abdulaziz Al Moalla	Member	1	1
Mr. Amjad Naseif	Member	–	–

(F) Insider Trading Oversight Committee

Declaration:

The Chairman of the Insider Trading Oversight Committee, Mr. Khaled Attia, confirms his responsibility for the committee's framework within the company, and that he has reviewed its operating mechanism to ensure its effectiveness.

Committee Formation:

The Insider Trading Oversight Committee was formed in accordance with the Securities and Commodities Authority (SCA) Board of Directors' Decision No. (7/R.M) of 2016. It comprises two employees with expertise in stock trading, tasked with monitoring and overseeing insider transactions. The committee gained knowledge of its mandates and responsibilities during the Governance Forum held on January 30, 2018. Its oversight is periodic, particularly during periods when insiders are prohibited from trading the company's shares.

Committee Members:

- Mr. Khalid Attieh – Investment Officer
- Mr. Bilal Nafee – Chief Accountant

Terms of Reference and Responsibilities of the Insider Trading Oversight Committee:

- Review and monitor insider trading policies.
- Review reports on trading transactions carried out by insiders.
- Study and provide prior approval for requests to trade in shares and securities.

Responsibilities of the Insider Trading Oversight Committee

- Draft declarations for insiders and supervise their contracts.
- Inform the Abu Dhabi Securities Market and the Securities and Commodities Authority of any breaches of the requirements of the insider trading policy.
- Review insider trading reports at the end of each quarter of the fiscal year.
- Monitor the insider trading policy annually to ensure compliance with disclosure and transparency rules and governance requirements.

Summary of the Committee's Work Report for 2024:

- There were no insider purchase or sale transactions during 2024.
- The insider trading policy is monitored annually to ensure compliance with disclosure and transparency rules and governance requirements.

(G) Statement of the Tasks and Responsibilities Executed by a Board Member or the Executive Management During 2024, Based on a Delegation from the Board, with Specification of the Duration and Validity of the Delegation Tasks Delegated:

First: Tasks Delegated by the Board of Directors to Executive Management:

Pursuant to the resolution of the Company's Board of Directors, the Executive Management was delegated to carry out the following tasks:

1-Management of the Company's Core Operational Activities

- Execute all business activities related to the company's primary operations, as stipulated in the Articles of Association, including:
 - Insurance and reinsurance operations.
 - Payment of accident compensation.
 - Making decisions that benefit the company.

2-Making Strategic Decisions

- The Executive Management is required to consult with the Board of Directors when making decisions related to the company's strategic policies.

3-Human Resources Management

- Appoint employees and determine their salaries.
- Evaluate employee performance according to approved standards.
- Terminate employees in accordance with company regulations.

4-Follow-up and Issuance of Financial Reports

- Prepare periodic financial reports and submit them to the Board of Directors for review and for taking appropriate decisions.
-

- **Second: Delegated Banking and Signing Authorities:**

Name of Delegated Person	Delegation Authority	Delegation Duration
Sheikh Faisal bin Khalid bin Sultan Al Qasimi	Management of all banking relationships and transactions in accordance with the principle of dual signature.	3 years
Sheikh Abdullah bin Mohamed Ali Al Thani	Management of all banking relationships and transactions in accordance with the principle of dual signature.	3 years
Sheikh Khalid bin Abdullah bin Sultan Al Qasimi	Management of all banking relationships and transactions in accordance with the principle of dual signature.	3 years
Mr. Rashid Ali Rashid Dimas Al-Suwaidi	Management of all banking relationships and transactions in accordance with the principle of dual signature.	3 years
Mr. Nader Tawfiq Qaddumi (CEO)	Management of all banking relationships and transactions in accordance with the principle of dual signature.	3 years
Sheikh Khalid bin Abdullah bin Sultan Al Qasimi (Member of the Board of Directors and Chairman of the Executive Committee)	Signing on behalf of the company for all official transactions and for all kinds of contracts	3 years
Mr. Nader Tawfiq Qaddumi (CEO)	Signing on behalf of the company for all official transactions and for all kinds of contracts	3 years

(H). Statement of details of transactions with related parties (stakeholders) during 2024, including the following:

SR.	Statement of the Related Party	Explanation of the Nature of the Relationship	Transaction Type	Transaction Volume Amount
1	Al Qasimi Group	Shareholders &/or Board Members	Providing Insurance Services	63,019.80
2	Sheikh Abdulla Bin Mohammad Al Thani	Shareholders &/or Board Members	Providing Insurance Services	60,991.18
3	Sheikh Khalid Bin Abdulla Al Qasimi	Shareholders &/or Board Members	Providing Insurance Services	95,281.38
4	Orient Group	Shareholders &/or Board Members	Providing Insurance Services	1,319,331.50
5	Deemas Group	Shareholders &/or Board Members	Providing Insurance Services	872,679.13
6	Mahmoud Al Farhan Group	Shareholders &/or Board Members	Providing Insurance Services	9,503.73
7	Shattaf Group	Shareholders &/or Board Members	Providing Insurance Services	56,060.74
8	Bin Kamel Group	Shareholders &/or Board Members	Providing Insurance Services	1,878.48
9	Al Kayed General Trading	Shareholders &/or Board Members	Providing Insurance Services	4,709.25
	Total			2,483,455.19

5. Assessment of the Board of Directors:

In line with our commitment to best governance practices and compliance with regulatory requirements, an annual assessment of the performance of the Board of Directors, its members, and its committees was conducted by Talal Abu-Ghazaleh Co. International, acting as an independent evaluation entity. This assessment is in accordance with the company's policy, which mandates an independent evaluation of the Board and its committees every three years to ensure objectivity and enhance governance effectiveness. The assessment also aims to identify areas that require additional resources or expertise, thereby contributing to improved institutional performance and the more efficient achievement of strategic objectives. The evaluation report was received without any concerning observations, and in collaboration with the Nomination and Remuneration Committee, any opportunities for improvement will be addressed to further enhance institutional performance and achieve the highest levels of efficiency and transparency.

Comprehensive Summary of the Report:

(A) Evaluation Methodology:

The evaluation was carried out in two main phases:

- **One-to-One Evaluation:**
Each Board member was assessed based on a set of defined criteria, with individual results ranging from 86% to 98% and an average score of approximately 92%.
- **Comprehensive Board Evaluation:**
The overall performance of the Board, its committees, and the executive management was evaluated across five

key dimensions: the Board of Directors, the General Assembly, the rights of shareholders and stakeholders, the Board's committees, and governance disclosures. The detailed evaluation of the Board yielded a score of 98.8%, resulting in an overall average performance of 95%.

(B) Results and Assessment:

- The evaluation demonstrated that the performance of the Board was positive and collaborative, significantly contributing to the achievement of the company's objectives.
- Regarding the implementation of governance standards, the General Assembly, shareholder rights, and governance disclosures achieved a score of 100%, while the Board and its committees scored 96 % and 97%, respectively.

(C) Recommendations and Opportunities for Improvement:

Although the results are satisfactory, it is recommended that the Board implement specific improvements to achieve an ideal performance score of 100%. Key areas for enhancement include:

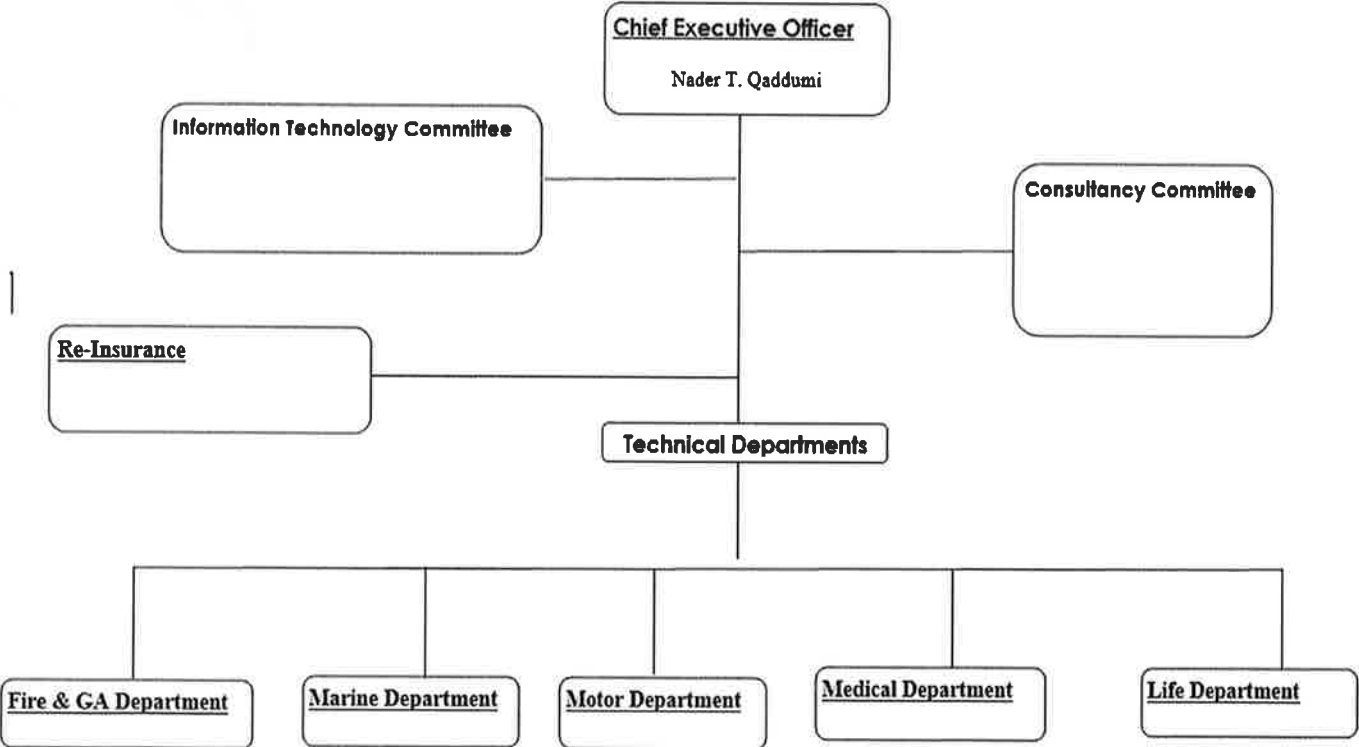
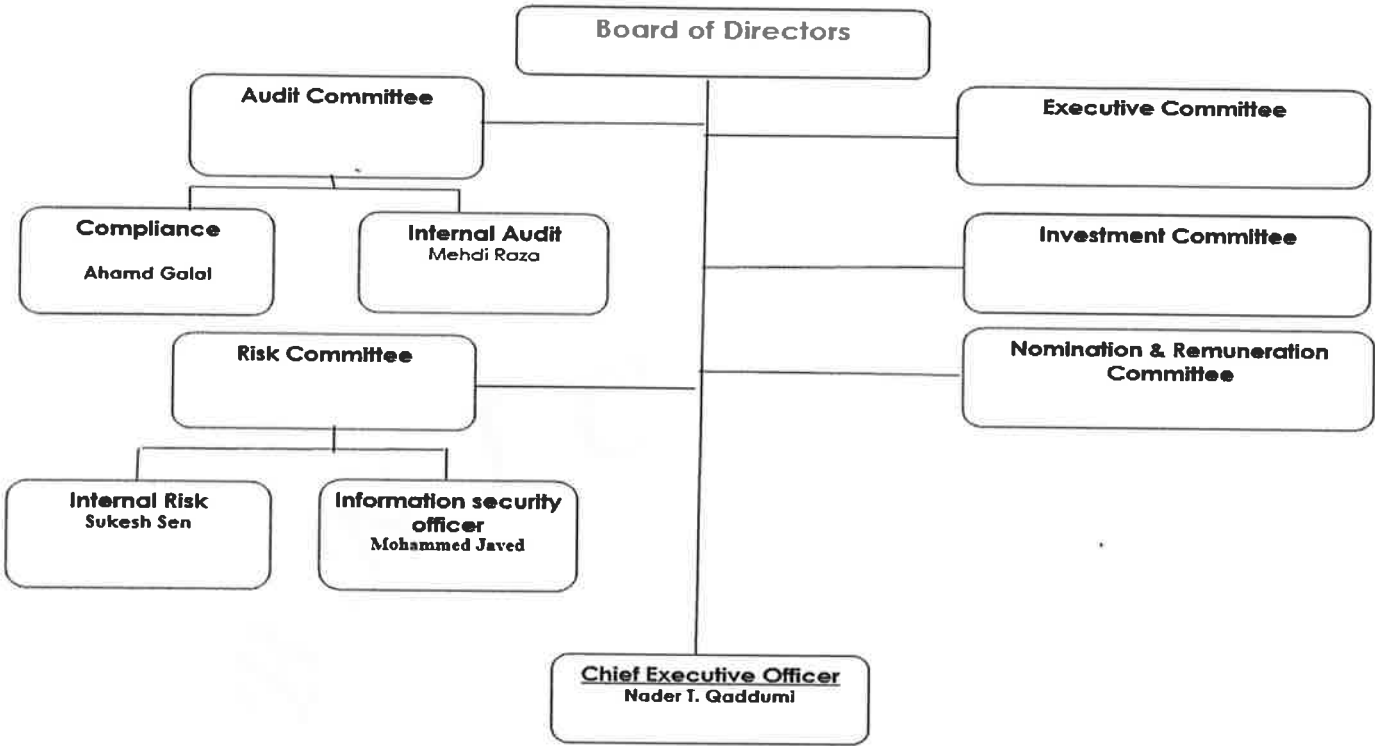
- Strengthening the strategy for financial and operational planning and establishing more precisely measurable performance indicators.
- Improving meeting attendance mechanisms and enhancing training and development programs for Board members.
- Enhancing internal coordination between Board members and its committees to ensure effective and prompt decision-making.

(D) Conclusion:

The report shows that the performance of the Board of Directors of Al-Buhaira National Insurance Company in 2024 was satisfactory and effective, with an overall rating of 95%. This reflects a strong commitment to governance standards and regulatory procedures. The results also highlight the Board's dedication to continuous improvement, along with specific recommendations to enhance performance and achieve an ideal level of efficiency and transparency.

6. The Complete Organizational Structure of the Company

The Executive Management Team is responsible for managing all the company's core business operations. The Chief Executive Officer is supported by the executive team, who are responsible for managing the daily operations of Al Buhaira National Insurance Company in accordance with the annual business plan approved by the Board of Directors. The CEO's duties and responsibilities encompass all aspects of the company's daily operations, including, but not limited to, representing the company before governmental and non-governmental agencies, interacting with other entities, executing contracts on behalf of the company, and overseeing the monitoring and management of the annual budget.



(A) Detailed Statement of the Names of the Company's Senior Executives, Their Appointment Dates, and Their Total Salaries:

No.	Position	Appointment Date	Total Salaries and Allowances for 2024 (AED)	Total Bonuses Paid in 2024 (AED)	Any Other Cash/In-kind Bonuses for 2024 or Future Entitlements
1	Chief Executive Officer	19/08/1986	452,400	142,800	None
2	Assistant General Manager – Fire and General Insurance Department	01/10/1995	489,756	None	None
3	Assistant General Manager – Finance Department	11/06/1988	420,000	None	None
4	Assistant General Manager – Reinsurance	12/09/1998	359,424	None	None
5	Marine Department Manager	12/02/2012	434,676	None	None

7. External Auditor**(A) Providing an overview of the company's auditor to shareholders:**

Grant Thornton has a long legacy in the region which spans over 55 years. The UAE practice is supported by over 700 locally based professionals who are represented by over 50 nationalities, given diversity is a core fundamental to providing a holistic yet varied perspective to the client's challenges.

(B) External Auditor's Fees:

Name of the audit firm	Grant Thornton Audit and Accounting Limited
Name of the partner auditor	Dr. Osama El-Bakry
Number of years spent as the company's external auditor	6
Number of years the partner auditor spent auditing the company's accounts	3
Total value of audit fees for 2024 (in AED)	AED 420,000 including quarterly reviews.
Details and the nature of other services provided by the company's auditor (if any). If there are no other services, this shall be stated explicitly.	The non audit service includes the regulatory Agreed Upon procedures performed in accordance with the CBUAE Regulations. No other non-audit services are being provided to the insurance company.

The value of fees and costs incurred for other special services other than auditing the financial statements for 2024 (in AED), if any. If there are no other fees, this shall be stated explicitly.	AED 150,000.
Statement of other services that an external auditor other than the company auditor provided during 2024 (if any). If there are no services provided by another external auditor, this shall be stated explicitly.	Ernst & Young provided services for reviewing the effectiveness of internal controls over financial reporting (ICFR).

(C) Reservations:

No reservations were noted by the external auditor in the interim or annual financial statements for the fiscal year ended 31 December 2024.

8. Internal Control System**(A) Board Acknowledgement of Responsibility for the Company's Internal Control System and its Review of its Operational Mechanism and Ensuring its Effectiveness.**

The Board of Directors acknowledges and affirms its responsibility for the company's internal control system and regularly reviews its functioning to ensure it works effectively.

The Board confirms that this system is designed to protect the company's assets, ensure compliance with applicable laws and regulations, and enhance integrity and transparency in both financial and operational reporting.

Additionally, the Board sets the goals, tasks, and responsibilities of the Internal Control Department, ensuring that it has sufficient independence to perform its duties effectively. This department reports directly to the Board.

Ultimately, the Board remains responsible for the internal control system and for ensuring its effectiveness, in line with the guidelines issued by the Securities and Commodities Authority for public joint stock companies, as well as the regulations of the Central Bank of the United Arab Emirates.

(B) Operating Mechanism of the Company's Internal Control Department:

- Consistency and accuracy of financial and accounting information and data.
- The degree of protection provided to the company's assets.
- The extent to which the internal control mechanism aligns with the policies and plans set by the company's management.
- The development of preventive controls to avert undesirable events and the establishment of policies to address any deficiencies.
- Supervision and inspection.

(C) Functions of the Internal Control Manager:

- Prepare the annual internal control plans in coordination with senior executive management.
- Submit detailed reports to senior executive management regarding the internal control system and propose periodic performance improvements.
- Implement the approved control plans in line with the company's strategy.
- Communicate with employees via email and memos to raise awareness about internal controls.

(D) Experience and Qualifications of the Internal Control Manager (Mr. Javid Saleh Khateeb – Appointed 01/03/1993):

- Bachelor's degree in business sciences from Bombay University (1984).
- Participated in numerous training courses and conferences related to financial internal control.
- Diverse experience in commercial companies in Bombay.
- Over 25 years of specialized experience in financial control and management within the insurance sector.

(E) Compliance Officer

The Compliance Officer, upon commission from the Board of Directors, is responsible for verifying the extent of the company's and its employees' compliance with the applicable laws, regulations, and rules.

Compliance Officer Experience and Qualifications: (Mr. Ahmed Galal Mohamed Eissa – Appointment Date 01/03/2024):

Mr. Ahmed possesses extensive experience in compliance, corporate governance, and operational policies and procedures. He has a proven track record of improving operational efficiency and productivity, with distinguished expertise in the banking and insurance sectors. He has held positions in compliance and financial crime combating in leading financial institutions such as:

- First Gulf Bank (currently First Abu Dhabi Bank)
- RAK Bank (National Bank of Ras Al-Khaimah)
- Salama Insurance Company

Education & Certifications:

- Bachelor of Commerce, Accounting Department, Tanta University, Egypt.
- Certified Anti-Money Laundering Specialist (CAMS) certification.
- Certified Financial Crime Specialist (CFCS) certification.

(F) Internal Audit Department

Mr. Mehdi Raza Mamdani was appointed to the Internal Audit Department in May 2024. The Internal Audit Charter for the company has been prepared and approved by the Board of Directors.

Experience and Qualifications of the Internal Audit Manager (Mr. Mehdi Raza Mamdani)

- Diverse experience encompassing auditing, risk management, and accounting activities.
- Holds a Bachelor of Commerce from Karachi University, Pakistan.
- Holds a master's degree in economics from Karachi University, Pakistan.
- Is a Chartered Management Accountant (CIMA) certified by the Institute of Management Accountants, United Kingdom.
- Is also a member of the Institute of Chartered Accountants in Pakistan (Part-qualified).

(G) How the Internal Control Department deals with any major company issues or those disclosed in the annual reports and accounts. (If no major problems have occurred, this should also be stated)

The company adopts a proactive strategy to ensure effective compliance and governance, with the internal control department conducting regular reviews. In the event of any major issue arising, it is addressed according to approved procedures, which include escalating the matter to the Audit Committee (which held nine meetings during the year for this purpose), conducting an internal investigation, and developing an appropriate corrective action plan.

(H) Number of reports issued by the Internal Control Department to the Board of Directors.

Reports from the internal audit department are submitted to the audit committee under the Board of Directors, where the committee presents its report to the Board for review, discussion, and taking necessary actions to address pending matters. As for the internal control department, there are no reports issued for this year.

9. Financial Violations

No financial violations were recorded for Al Buhaira National Insurance Company during the fiscal year ended 31 December 2024. Nonetheless, the company maintains a stringent control system to ensure full compliance with all regulatory requirements imposed by the UAE Central Bank and the Securities and Commodities Authority.

10. Corporate Social Responsibility and Environmental Contributions

For 2024, the company contributed to local community development and environmental preservation as follows:

- **Ramadan Campaign for the Zakat Fund:**
In collaboration with the Zakat Fund and Abu Dhabi University, the company supported the Ramadan campaign by assisting in the education of 1,000 eligible students through an annual provision of AED 60,000.
- **Basmat Program:**
In partnership with Dubai Health Insurance (affiliated with the Dubai Health Authority), the company supported the Basmat program, which focuses on prevention, early detection, and treatment of cancers (breast, cervical, colorectal).

11. General Information**(A) Share Price Information for 2024**

(Closing price, highest price, and lowest price at the end of each month)

Year	Month	OPEN (AED)	CLOSE (AED)	HIGH (AED)	LOW (AED)
2024	1	2.8	2.8	2.8	2.8
2024	2	2.8	2.8	2.8	2.8
2024	3	2.8	2.8	2.8	2.8
2024	4	3	3	3	3
2024	5	3	3	3	3
2024	6	3	3	3	3
2024	7	2.8	2.8	2.8	2.8
2024	8	2.8	2.8	2.8	2.8
2024	9	2.52	2.52	2.52	2.52
2024	10	2.52	2.52	2.52	2.52
2024	11	2.7	2.7	2.7	2.7
2024	12	2.96	2.9	2.96	2.9

(B) Historical Trading Data

Date	Price	Change	Change (%)	Volume	Value (AED)	OPEN (AED)	HIGH (AED)	LOW (AED)
09/01/2024	2.8	0	0.00%	2,500	7,000	2.8	2.8	2.8
29/01/2024	2.8	0	0.00%	30	84	2.8	2.8	2.8
16/04/2024	3	0.2	7.14%	1	3	3	3	3
06/05/2024	3	0	0.00%	173	519	3	3	3
04/07/2024	2.8	-0.2	-6.67%	5	14	2.8	2.8	2.8
09/09/2024	2.52	-0.28	-10.00%	8	20	2.52	2.52	2.52
05/11/2024	2.7	0.18	7.14%	16	43	2.7	2.7	2.7
20/11/2024	2.7	0	0.00%	1	3	2.7	2.7	2.7
04/12/2024	2.7	0	0.00%	2	5	2.7	2.7	2.7
09/12/2024	2.97	0.27	10.00%	96	273	2.7	2.97	2.7
10/12/2024	2.9	-0.07	-2.36%	342	998	2.96	2.96	2.9

(C) Distribution of Shareholders by Ownership Volume as of 31/12/2024

Classification	Individuals (%)	Companies (%)	Government (%)	Total (%)
Local	57.92%	21.98%	0	79.90%
Arab	10.10%	0.00%	0	10.10%
Foreign	0.01%	10.00%	0	10.01%
Total	68.02%	31.98%	0.00%	100.00%

(D) Shareholder Ownership Distribution as of 31/12/2024

Share Ownership (per Share Bracket)	Number of Shareholders	Number of Shares Owned	Percentage of Company Capital Represented by Owned Shares
Less than 50,000	46	624,201	0.25%
From 50,000 to 500,000	35	5,863,173	2.35%
From 500,000 to 5,000,000	16	28,837,608	11.54%
More than 5,000,000	10	214,675,018	85.87%

(E) Shareholders Owning 5% or More of the Company Capital as of 31/12/2024

Shareholder Name	Number of Shares	Ownership Percentage
Salem Abdullah Salem Al Hosani	47,262,150	18.9%
Sheikh Abdullah bin Mohamed Ali Al Thani	33,671,426	13.47%
Sheikh Faisal bin Khalid Sultan Al-Qasimi	31,354,236	12.54%
FAB Private Bank (Suisse) SA	25,000,000	10.00%
Umm Al Qawain General Investments	24,500,000	9.80%
Suha Elmi F Nabulsi	23,229,905	9.29%

(F) Statement on the Procedures Taken Regarding Investor Relations Controls, Including the Following:

In line with the company's decisions in this regard, the task of managing investor relations has been assigned to Mr. Salah Daou as Investor Relations Officer. Mr. Salah Daou was chosen due to his fulfilling the required conditions, including familiarity with regulations and laws, and the ability to communicate effectively with investors, which enhances the level of transparency and professionalism in dealing with all relevant parties.

Investor Relations Officer: Mr. Salah Daou

Contact: Tel. 065174472, Email: Salah@albuhaire.com

The web link to the Investor Relations page on the company's website: <https://www.albuhaire.com/investor-relations>

(G) Special Resolutions at the General Assembly in 2024

No special resolutions were presented at the General Assembly in 2024.

(H) Board Meeting Rapporteur

The Board Meeting Rapporteur is Mr. Mohamed Amin Al-Jazzar, who was appointed on 03/03/2021. He holds a law degree from the Lebanese University and has over nineteen years of experience in the legal departments of insurance companies.

(I) Substantial Events in 2024

- During 2024, as part of the company's commitment to enhancing efficiency and governance, the Board of Directors decided to restructure its committees to improve decision-making processes and overall performance.

(J) Related Party Transactions (5% or More of Capital)

No transactions with related parties amounting to 5% or more of the company's capital were executed during 2024.

(K) Localization Ratio

- In 2022, the localization ratio was 10%.
- In 2023, it increased to 16%.
- For 2024, the ratio is 19%, and the company is working to further increase this percentage.

(L) Innovative Projects and Initiatives in 2024

- Digital Transformation: Launch of the electronic insurance portal and development of a smart application for managing policies and services.
- Digital Marketing: Enhancing digital presence through Google, Facebook, Instagram, and LinkedIn to increase awareness and attract customers.
- Artificial Intelligence: Integration of chatbots for customer service and development of RPA systems to automate processes.
- Cybersecurity: Upgrading security firewalls and implementing MOM systems to protect data and assets.
- Digital Operations and Sustainability: Reducing paper usage by transitioning fully to digital operations and implementing environmental and cybersecurity awareness programs.

Conclusion

Al Buhaira National Insurance Company reaffirms its commitment to the highest standards of corporate governance and transparency, thereby enhancing the confidence of shareholders, customers, and the community. The company will continue to develop its governance policies to promote sustainability and ensure compliance with international standards. This report has been prepared in accordance with the requirements of the Securities and Commodities Authority and the Central Bank of the UAE.

Signatures:

التوقيعات:

رئيس لجنة التدقيق

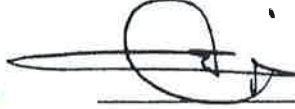
Chairman of the Audit Committee



Date: 2024/3/20 التاريخ

رئيس اللجنة التنفيذية

Chairman of the Executive Committee



Date: التاريخ

رئيس مجلس الإدارة

Chairman of the Board



Date: التاريخ

رئيس لجنة المكافآت والترشيحات

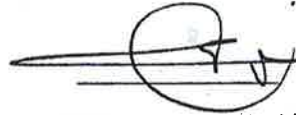
Chairman of the Nomination and
Remuneration Committee



Date: التاريخ

رئيس لجنة الاستثمار

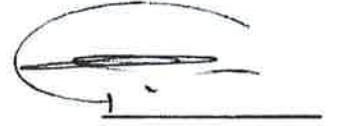
Chairman of the Investment
Committee



Date: التاريخ

رئيس لجنة المخاطر

Chairman of the Risk Committee



Date: التاريخ



ختم الشركة الرسمي

رئيس لجنة متابعة والإشراف
على تعاملات الأشخاص
المتطعين

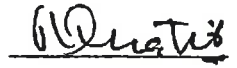
Chairman of the
Insider Trading
Oversight Committee



Date: التاريخ

مدير إدارة الرقابة الداخلية

Internal Control Manager



Date: التاريخ