

FORMATION OF BOARD OF DIRECTORS

COMPOSITION OF THE BOARD OF DIRECTORS

The Board of Directors is responsible for the overall management of the Company. The Company Articles of Association sets out the way and method of election and composition of Board and the number of its members, as well as their term of office in compliance with governance requirements and applicable Commercial Companies Law. Board members are elected and appointed

by the shareholders during the General Assembly meeting (GAM); this is either after completing their membership period stipulated by law or as a result of any other cases stipulated by law. The Board is also vested with authorities to attain the Company's goals and objectives in accordance with the Company's Articles of Association.

Name of Member/s	Board Position	Type/Nature of Membership	Date of Appointment	End of Term
H.H. Sheikh Theyab Bin Tahnoon Bin Mohammad Al Nahyan	Chairman	Non-Executive/Independent	28 April 2022	–
Mr. Mohamed Abdulrahman Mir Abdulwahid Amiri	Vice Chairman	Non-Executive/Independent	11 Sep 2023	–
Dr. Abdul Rahman Al Afifi	Board member	Non-Executive/Independent	28 April 2022	–
Dr. Khalifa Saif Jumaa Saif Almehairbi	Board member	Non-Executive/Independent	11 Sep 2023	–
Mr. Mazen Jaber Hamdan Basheer Al Dahmani	Board member	Non-Executive	11 Sep 2023	–
Ms. Muhrah Al Ali	Board member	Non-Executive/Independent	20 Sep 2023	–
Mr. Saif Salem Khalifa Alrashdi	Board member	Non-Executive/Independent	25 Dec 2023	–
Ms. Manwa Ala Al Brich¹	Board member	Non-Executive/Independent	28 April 2022	13 July 2023
Mr. Omar Saeed Alromaithi¹	Board member	Non-Executive/Independent	28 April 2022	18 Aug 2023
Eng. Abdulla Subhi Atatreh¹	Vice Chairman	Non-Executive/Independent	28 April 2022	18 Aug 2023
Dr. Abdulaziz Fahad H. Alongary¹	Board member	Non-Executive/Independent	28 April 2022	31 Aug 2023
Mr. Ahmad Kilani²	Board Member / Managing Director	Executive	28 April 2022	17 Nov 2023

¹ Resigned Board Member.

² Mr. Ahmad Kilani resigned from his position as Board Member/Managing Director to focus on his new role as the Chief Executive Officer of the Company.

THE COMPOSITION/QUALIFICATION AND PROFILE OF BOARD MEMBERS:

H.H. Sheikh Theyab Bin Tahnoon Bin Mohammad Al Nahyan

CHAIRMAN OF THE BOARD

His Highness graduated from the United Arab Emirates University in 2004 with a bachelor's degree in Architectural Engineering. He entered the field of commerce and business administration upon graduation from university and manages his father's businesses and properties.

He currently holds several positions, including:

- Vice Chairman of Abu Dhabi Insurance Company
- Chairman of City Land Group
- Chairman of Tamakkan Real Estate
- Chairman of the Board of Trustees of Al Ain University

Mr. Mohamed Abdulrahman Mir Abdulwahid Amiri

VICE CHAIRMAN MEMBER OF THE AUDIT COMMITTEE

Mr. Mohamed Amiri is a UAE National with expertise in Business Development, strategic planning, and driving change. Proven track record in innovation, exceptional performance, and forging strategic partnerships. Mr. Amiri has more than 30 years of experience, working with Ajman Bank, HSBC, Dubai Islamic Bank and Dubai Bank.

Mr. Amiri holds a bachelor's degree in Management Information Systems and a Graduate from the first batch of the Mohammad Bin Rashed Program for Leadership Development (MBRPLD).

Dr. Abdul Rahman Mahmoud Al Afifi

BOARD MEMBER CHAIRMAN OF THE AUDIT COMMITTEE CHAIRMAN OF THE INSIDERS' TRADING FOLLOW-UP AND SUPERVISION COMMITTEE MEMBER OF THE NOMINATION & REMUNERATION COMMITTEE, CEO OF H.H. SHEIKH TAHNOON BIN MOHAMMED AL NAHYAN'S OFFICE

Dr. Al Afifi is an entrepreneur and driven Chief Executive, with more than ten (10) years of progressive management experience. He has extensive experience with highly management systems, which require deep understanding of critical business drivers in multiple markets and industries; highly successful in building relationships with upper-level decision-makers, seizing control of critical problem areas, and delivering on customer commitments. As GM/CEO of H.H. Sheikh Tahnoon Bin Mohammed Al Nahyan's Office, Dr. Al-Afifi achieved year-after-year revenue and business growth objectives within a rapid-change environment with high professionalism in strategic and implementation planning and guiding and directing the organisation through substantial change management utilising strong and effective strategic leadership. To become a recognised example with proven strong ability to solve complex company problems using excellent judgement and decision-making skills.

Dr. Al Afifi is presently working as the CEO of TMKN Group – Abu Dhabi. Under Private Office of H.H. Sheikh Tahnoon Bin Mohammad Al Nahyan, he is working to manage and direct all business units of TMKN group of companies; Champions the introduction of quality, cost reduction and continuous best practices to drive market growth; and he has full responsibility for approving business plan and growth strategy, defining offerings and delivery models, establishing partnerships, and building operating infrastructure; develops vision, mission and goals, identify profitability and revenue opportunities, define critical goals and success factors, establish clear objectives and practical action plans, foster innovation and risk-taking, build teams, and establish relationships with vendors and partners. Manages a team of different business units, product managers, business development specialists, and operations/logistics personnel.

Dr. Al Afifi has been appointed to the privet office of H.H. Sheikh Tahnoon Bin Mohammed Al Nahyan. He has been an Architectural Engineer and project manager for years. He has been able to manage strategic plans and develop work plans efficiently and professionally. He completed his MBA from UAE University (Al Ain) and his PhD in Project Management from the British University in Dubai. He is also a Member of the Board of Trustees of Al Ain University.

Dr. Khalifa Saif Jumaa Saif Almehairbi

**BOARD MEMBER
CHAIRMAN OF THE NOMINATION & REMUNERATION COMMITTEE**

Dr. Khalifa Saif Al Mehairbi is a young and ambitious Emirati citizen, whose personality combines the spirit of adventurous youth and the experience of experienced traders and investors. Khalifa is The Chairman of Arabian Gulf Investment Group and its subsidiaries, one of the fastest growing companies in the Gulf and North Africa region.

Dr. Al Mehairbi has achieved great success in concluding massive and successful deals that have effectively contributed to supporting the national economy, developing the Company's business, and expanding in all investment fields.

Current positions held by Mr. Al Mehairbi:

- Member of the Executive Committee of the UAE International Investors Council
- Founder and Chairman of The Luxury Villa Real Estate Management Company
- Chairman of the Board of Directors of MKI International Real Estate Investment Company
- Chairman of the Board of Directors of Gulf Expo Construction & Trading Company
- Chairman of the Board of Directors of Kingson Amai Real Estate Investment Company

His Awards and Achievements

- Honorary Doctorate in International Economics from London University
- Middle East Real Estate Man from the International Investment Forum 2021
- Shield of the most leading real estate institution in regional companies
- Arab Real Estate Man of the Year 2021
- Real Estate Man in the Middle East and North Africa from the Emirates Investments Magazine for the year 2022

Mr. Mazen Jaber Hamdan Basheer Al Dahmani

**BOARD MEMBER
MEMBER OF THE AUDIT COMMITTEE**

Mr. Mazen Jaber Hamdan Aldahmani has been the Executive Director of Financial and Administrative Affairs at the Department of Community Development ("DCD") since November 2020, during which time he has demonstrated his abilities as a talented and respected leader. He is also a member of more than 10 committees within DCD and Abu Dhabi government. Prior to that, he held various positions in Mubadala, and Imperial College London Diabetes Centre including Deputy CEO and Acting CEO.

During his time as Deputy Chief Executive Officer, Aldahmani took on the overall leadership of the organisation with over 600 employees; expanded the organisation through the successful opening of a third branch; significantly surpassed financial and quality targets; and guided the organisation to achieving the highest patient volumes since the establishment of the ICLDC.

Aldahmani also worked at the Mubadala Investment Company from 2006 to 2014, progressing from a Project Officer – Aerospace, Healthcare and Technology Unit to Senior Associate – Mubadala Healthcare Unit in that time frame.

Aldahmani is a graduate of London Business School, where he attained his Executive MBA. He holds a bachelor's of Information Technology from the UAE University.

Ms. Muhrah Al Ali

**BOARD MEMBER
MEMBER OF THE NOMINATION & REMUNERATION COMMITTEE**

Muhrah Al Ali is currently an Executive Office Manager at Ethmar International Holding (EIH), with specialisation background in the design engineering field with previous experience in the management of both local and international events.

Mr. Saif Salem Khalifa Alrashdi

BOARD MEMBER

Saif Al Rashidi is the COO of Capital Protocol (Part of ADNEC Group). His strong academic background, leadership skills, experience, and insights into local and international business have enabled him to significantly contribute to ADNEC's development into one of Abu Dhabi's most dynamic organisations. During his tenure as Protocol Director, the Company has hosted Abu Dhabi's largest ever congress and events, and he has played an integral role in defining ADNEC's revised patronage strategy and protocol vision.

He currently holds several positions, including:

- Board member of the UAE Wrestling Federation.
- Board member of the Disciplinary Appeal Committee of the UAE Football Association.

Al Rashdi holds an MBA Degree from NYIT Abu Dhabi and a bachelor's degree from California State University – San Bernardino, USA. He has also graduated with two degrees at the National Defence College in Abu Dhabi: the NDC completed certificate and a second master's certificate.

Eng. Abdulla Subhi Atatreh¹

**VICE CHAIRMAN
CHAIRMAN OF THE NOMINATION & REMUNERATION COMMITTEE**

Eng. Abdulla Atatreh is highly experienced businessman who started his career in 2000 upon the real estate boom in Dubai. His first ventures were in real estate, but he started engaging in diverse sectors in 2011 including insurance, contracting, shipping and other sectors. Eng. Atatreh has a bachelor's degree in civil engineering from United Arab Emirates University and a master's degree in management from Al Ain University of Science and Technology.

Eng. Atatreh is a Board Member in Drake & Scull International PJSC, a Board Member in Dar Al Marefah Commercial Investment, and a Board Member in Anan Investment Holding (Private Join-Stock Company). He is also an active member of the Board of Trustees at Al Ain University of Science & Technology (AAU).

Mr. Ahmad Kilani²

**BOARD MEMBER/MANAGING DIRECTOR
CHAIRMAN OF THE AUDIT COMMITTEE**

Ahmad Kilani is a well-versed finance professional with an overall experience of more than 20 years in finance, investment banking and corporate finance, in regional and local firms. The experience of Ahmad Kilani is diversified among sectors of energy, real estate, trading, manufacturing, construction, education and tourism. Throughout his career, Ahmad Kilani managed several transactions including IPOs, mergers and acquisitions, private placements, restructuring and equity valuations.

He currently holds several positions, including:

- Board Member of Drake & Scull International PJSC.
- Member of the Board of Trustees of Al Ain University
- Board Member of Black Marlin Ship Management and Operations

Dr. Abdulaziz Fahad H. Alongary³

**BOARD MEMBER
MEMBER OF THE NOMINATION & REMUNERATION COMMITTEE**

Dr. Alongary holds a bachelor's degree from the United States of America in 1996 and in 2001 he obtained a doctorate degree in business administration.

He currently serves as a Vice-Chairman of Anan Investment Holding (Private Join-Stock Company), a board member and partner in a group of Saudi companies such as Bunyan Holding Company in Riyadh, BITS – Digital Solutions Company, Industrial Construction Technology Company in Riyadh, and Advanced Solutions for Special Needs based in the United States of America. Dr. Alongary has practical experience in many commercial and real estate sectors and has contributed to establishing many commercial companies and has extensive experience in many sectors.

¹ Eng. Abdulla Atatreh resigned from his position as Vice Chairman on 18 August 2023.

² Mr. Ahmad Kilani resigned from his position as Board Member/Managing Director on 17 November 2023 to focus on his new role as the Chief Executive Officer of the Company.

³ Dr. Abdulaziz Alongary resigned from his position as Board Member on 31 August 2023.

Mr. Omar Saeed Alromaiti¹

**BOARD MEMBER
MEMBER OF THE AUDIT COMMITTEE**

Mr. Omar Alromaiti graduated from the University of Tampa in the US, with a bachelor's in Management Information Systems. Mr. Alromaiti has more than 20 years of experience in Management Information Systems and managing technical projects and worked for several years as a Senior Protocol Officer at Diwan Sheikh Sultan Bin Zayed Al Nahyan. Mr. Alromaiti currently serves as the Head of Marketing in Abu Dhabi Sport Council. He also serves as a Board member in Takaful Emarat PSC.

Ms. Manwa Alaa Al Brich²

**BOARD MEMBER
MEMBER OF THE NOMINATION AND REMUNERATION COMMITTEE**

Ms. Manwa Al Brich graduated from the American University in Dubai before studying post-graduate Art and Archaeological Studies at the University of Sorbonne, Paris. She completed her education at the House of Sotheby's in London, gaining deep experience in international trade.

The membership of the Board of Directors in any other joint stock companies

Name of GULFNAV Board member	Board membership in other public shareholding Co.
H.H. Sheikh Theyab Bin Tahnoon Bin Mohammad Al Nahyan	Vice Chairman of Abu Dhabi Insurance Company
Eng. Abdulla Atatreh	Board Member in Drake & Skull International PJSC
Mr. Ahmad Kilani	Board Member in Drake & Skull International PJSC
Mr. Omar Alromaiti	Board Member in Takaful Emarat PSC

Their positions in any other important regulatory, governmental or commercial positions

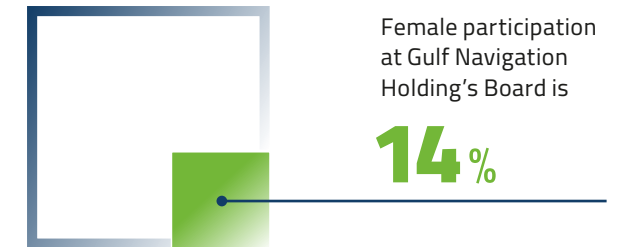
Name of GULFNAV Board member	Other important regulatory, government or commercial positions.
H.H. Sheikh Theyab Bin Tahnoon Bin Mohammad Al Nahyan	Chairman of City Land Group Chairman of Tamakkan Real Estate
Dr. Khalifa Almehairbi	Member of the Executive Committee of the UAE International Investors Council Chairman of the Board of Directors of MKI International Real Estate Investment Company Chairman of the Board of Directors of Gulf Expo Construction & Trading Company Chairman of the Board of Directors of Kingson Amai Real Estate Investment Company
Mr. Saif Alrashdi³	Board Member of the UAE Wrestling Federation Board Member of the Disciplinary Appeal Committee of the UAE Football Association
Eng. Abdulla Atatreh³	Board Member in Anan Investment Holding (Private Join-Stock Company) Board member in Dar Al Marefah Commercial Investment
Dr. Abdulaziz Fahad H. Alongary³	Vice-Chairman of Anan Investment Holding (Private Join-Stock Company) Board Member of Bunyan Holding Company in Riyadh
Mr. Ahmad Kilani³	Board Member of Anan Investment Holding (Private Join-Stock Company)

¹ Mr. Omar Saeed Alromaiti resigned from his position as Board Member on 18 August 2023.

² Ms. Manwa Al Brich resigned from her position as Board Member on 13 July 2023.

³ Resigned BOD Member.

PERCENTAGE OF FEMALE REPRESENTATION IN THE BOARD FOR 2023



REASONS FOR NOT NOMINATING ANY FEMALE TO THE BOARD'S MEMBERSHIP

Not applicable as female participation at Amanat's Board is 14%.

STATEMENT REGARDING:

DIRECTORS' REMUNERATION FOR THE YEAR 2022

The Board of Directors received 1,400,000 dirhams for their efforts during the year 2022.

PROPOSED BOD REMUNERATION FOR 2023 WHICH WILL BE PRESENTED IN THE GENERAL ASSEMBLY MEETING FOR APPROVAL

- To be discussed in the General Assembly scheduled to be held in April 2024.
- A monthly/annual bonus is allocated to the person who occupies the position of Managing Director in the Company, in return for his/her efforts in managing the Company.

DETAILS OF THE ADDITIONAL ALLOWANCES, SALARIES OR FEES RECEIVED BY A BOARD MEMBER OTHER THAN THE ALLOWANCES FOR ATTENDING THE COMMITTEES AND THEIR REASONS

- An amount of 1,050,000 dirhams has been determined as additional allowance, for the Board of Directors for their additional efforts exerted in improving the Company's position, after reviewing the financial needs of the Company and submitting the matter to the Board of Directors for approval, then submitting it to the next General Assembly for ratification and approval.

ALLOWANCES FOR ATTENDING BOARD COMMITTEE MEETINGS, DURING THE YEAR 2023

- The Board of Directors did not receive any attendance fee/allowance for the Board and Committee meetings in 2023.

THE NUMBER OF BOARD MEETINGS HELD DURING THE YEAR 2023, ALONG WITH DATES/ATTENDANCE & PROXIES

Board Members	Meetings Held in Person									
	16/01/2023	03/02/2023	22/03/2023	09/05/2023	02/06/2023	13/07/2023	18/08/2023	20/09/2023	02/10/2023	
H.H. Sheikh Theyab Bin Tahnoon Bin Mohammad Al Nahyan	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Eng. Abdulla Subhi Atatreh	✓	✓	✓	✓	✓	✓	✓	Resigned	Resigned	
Mr. Ahmad Kilani	✓	✓	✓	✓	✓	✓	✓	✓	✓	
Dr. Abdulaziz Fahad H. Alongary	✓	✓	✓	✓	✓	✓	✓	Resigned	Resigned	
Dr. Abdul Rahman Al Afifi	✓	✓	✓	✓	✓	✓	✓	✓	✓	
Ms. Manwa Ala Al Brich	✓	✓	✓	✓	Absent	Resigned	Resigned	Resigned	Resigned	
Mr. Omar Saeed Alromaithi	✓	✓	✓	✓	✓	✓	✓	Resigned	Resigned	
Mr. Mohamed Abdulrahman Mir Abdulwahid Amiri	n/a	n/a	n/a	n/a	n/a	n/a	n/a	✓	✓	
Dr. Khalifa Saif Jumaa Saif Almehairbi	n/a	n/a	n/a	n/a	n/a	n/a	n/a	✓	✓	
Mr. Mazen Jaber Hamdan Basheer Al Dahmani	n/a	n/a	n/a	n/a	n/a	n/a	n/a	✓	✓	
Ms. Muhrah Al Ali	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	✓	
Mr. Saif Salem Khalifa Alrashdi¹	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	

THE NUMBER OF BOARD RESOLUTIONS PASSED BY CIRCULATION DURING 2023

3 resolutions were passed by circulation on the following dates:

31 March 2023 16 October 2023 25 December 2023

¹ Mr. Saif Salem Khalifa Alrashdi was appointed as a Board Member on 25 December 2023.

COMMITTEES OF THE BOARD OF DIRECTORS

AUDIT COMMITTEE

“Dr. Abdul Rahman Al Afifi, Audit Committee Chairman, acknowledges his responsibility for the committee system in the Company, review of its work mechanism and ensuring its effectiveness.”

STATEMENT OF AUDIT COMMITTEE MEMBERS AND THEIR TASKS/DUTIES

The Audit Committee is composed of the following members as of 31 December 2023:

Name of Board Members	Position	Status
Dr. Abdul Rahman Al Afifi	Chairman	Independent/Non-Executive Director
Mr. Mohamed Amiri	Member	Independent/Non-Executive Director
Mr. Mazen Al Dahmani	Member	Non-Executive Director

THE PRIMARY TASKS OF THE AUDIT COMMITTEE INCLUDE:

INTERNAL CONTROL, RISK MANAGEMENT AND REGULATORY COMPLIANCE

1. Review the Company’s financial controls, internal controls and risk management system/framework.
2. Discuss the Internal control system with the management and to ensure that it is operating effectively.
3. Compliance with the listing and disclosure rules as issued by SCA (including other applicable rules and regulations).

REVIEW OF FINANCIAL INFORMATION

1. Ensure integrity of the financial statements while emphasising any changes to the accounting policies and practices, aspects subject to judgement or estimation, substantial adjustments resulting from the audit, going concern and, compliance with International Financial Reporting Standards.
2. Consider any significant and unusual matters to be reported in the financial statements and to address concerns raised by the Head of Finance & Accounts, Compliance Officer or External Auditors.
3. Review the Company’s financial and accounting policies and procedures.
4. Ensure compliance with the listing rules and other legal requirements in relation to financial reporting.
5. Review annual and quarterly financial statements before recommending to the Board for approval.

