

AI Advisor Takes Observer Seat on the Board of UAE's Largest Publicly Traded Entity

Tahnoon bin Zayed Al Nahyan: "Our decision to appoint 'Aiden Insight' as an AI Board Observer is a testament to IHC's commitment to innovation and forward-thinking leadership. 'Aiden' will provide us with unparalleled data analysis and strategic insights, ensuring that IHC remains at the forefront of industry developments and continues to deliver value to our stakeholders"

- **IHC pioneers corporate governance by integrating Aiden's AI insights as a Board Observer into its strategic decision-making process.**
- **'Aiden Insight' will leverage advanced data analytics to provide actionable insights and risk assessments, enhancing the Board's oversight and foresight.**
- **Powered by G42, in collaboration with Microsoft, Aiden's Observer role is set to streamline efficiency, foster innovation, and reinforce ethical standards within IHC's governance framework.**

Abu Dhabi, February 26, 2024 (ADX; IHC), In a landmark move, Abu Dhabi-based International Holding Company (ADX:IHC), the global diversified multi-sector investment company, has announced the creation of a new Board Observer position for an 'Artificial Intelligence (AI) Observer', named 'Aiden Insight'. This strategic initiative positions IHC as a pioneer in leveraging AI for corporate governance and decision-making.

'Aiden Insight' is a virtual entity endowed with sophisticated AI capabilities, and is set to revolutionize the way IHC navigates the complexities of the global investment landscape. This groundbreaking initiative by IHC is powered by the leading AI capabilities of G42 in collaboration with Microsoft, setting a new benchmark for excellence in AI development in the business and investment domains.

Leveraging the largest AI computing system in the UAE, G42, are developing 'Aiden' to serve as an IHC Board Observer, with the ability to continuously process and instantly analyze decades of business data, financial information, market trends, and global economic indicators. With a focus on transparency, innovation, and ethical business practices, 'Aiden' embodies the values and forward-thinking approach that IHC stands for.

The name 'Aiden Insight' encapsulates both symbolic meaning and functional purpose for its Board Observer AI role. 'Aiden', of Irish origin (both a male and female name), meaning "little fire" or "fiery one," symbolizes the AI's capacity to ignite innovation and provide dynamic insights, while Aiden's surname 'Insight', highlights its ability to deeply analyze data and aid the board with

valuable perspectives. Together, Aiden's name serves both as an 'aid and an enhancer', contributing to informed and strategic decision-making on the Board.

The role of 'Aiden Insight' will encompass a wide range of responsibilities, including continuous data analysis, risk assessment, strategic planning support, innovation tracking, and ethical and compliance monitoring. 'Aiden' will attend IHC Board meetings as a non-voting observer, offering real-time insights to inform discussions and guide decisions.

"We are proud to welcome 'Aiden Insight' to our Board as the AI Observer. Powered by G42 in collaboration with Microsoft, this groundbreaking initiative reflects our dedication to embracing cutting-edge technology and innovation, ensuring that IHC remains a leader in strategic investment and corporate responsibility," **stated IHC CEO, Syed Basar Shueb.**

The introduction of 'Aiden Insight' is anticipated to confer a multitude of benefits to the IHC Board. These include bolstered decision-making through enhanced data analysis, strategic future-proofing against emerging trends and technologies, and the promotion of a culture of innovation. Moreover, Aiden's role will contribute to efficient resource management, improved risk management, and the maintenance of the company's reputation for ethical leadership.

IHC's decision to appoint 'Aiden' as a Board Observer is a clear indication of the company's forward-looking approach and its unwavering commitment to leveraging technology for sustainable growth and ethical excellence.

About International Holding Company

IHC was founded in 1998 as part of an initiative to diversify and develop non-oil business sectors in the UAE and has grown to become the most valuable listed holding company in the Middle East with a market cap of AED 876 billion as of 31st December 2023. The company endeavors to implement sustainability, innovation, and economic diversification initiatives across what is now one of the region's largest conglomerates. IHC is included in FTSE ADX 15 Index (FADX 15), representing the top 15 largest and most liquid companies on the ADX.

IHC has a clear objective of enhancing its portfolio through acquisitions, strategic investments, and business combinations. Comprising more than 600+ subsidiaries and over 150,000+ employees, IHC seeks to expand and diversify its holdings across a growing number of sectors, including Asset management, Healthcare, Real Estate and Construction, Marine and Dredging, IT and Communications, Financial Services, Food Production and Service, Utilities, and Services.

With a core strategy to enhance shareholder value and achieve growth, IHC drives operational synergies and maximizes cost efficiencies across all verticals – it also continues to evaluate investment opportunities through direct ownership and entering partnerships in the UAE and abroad. As the world changes and new opportunities arise, IHC remains focused on resilience, innovation, and redefining the marketplace for itself, its clients, and its partners.

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Press Release