



## CORPORATE GOVERNANCE REPORT

FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024

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Abu Dhabi National Hotels P.J.S.C ("ADNH") was established in 1975 and is a public joint stock company registered in the Abu Dhabi Securities Exchange (ADX) since 2000. It is governed by the Standards of Institutional Discipline and Governance of Public Shareholding Companies issued by the Securities and Commodities Authority ("SCA") Resolution No. (32) of 2007; as amended by the Ministerial Decree No. (518) of 2009, issued by the Minister of Economy in his capacity as Chairman of the SCA Board of Directors ("Corporate Governance Rules") and further amended through Resolution of the SCA Chairman of the Board of Directors No. (7 / R) for the year 2016 on the standards of institutional discipline and governance of public joint stock companies in addition to their conformity with the provisions of Federal Law No: 2 for the year 2015 on commercial companies and further amended through Federal Decree No: 26 for the year 2020 and Resolution of the SCA Chairman No: (3/R) for the Year 2020 and Federal Decree No: 32 for the year 2021 on Commercial Companies and Resolution of the SCA Chairman No: (2/R) for the year 2024.

The Company adopts appropriate governance regulations, accounting and accountability principles and ensures the highest levels of transparency in its business.

Below are the requirements for application of the Corporate Governance Rules and the Company's report on fulfillment of such requirements.

1. **Statement of procedures taken to complete the Corporate Governance system during 2024 and method of implementing thereof.**
  - a) The Company complies with the Corporate Governance Regulations ("CGRs") and applies best practices to reflect the compliance of its Board of Directors and Executive Management with the CGRs by applying its core values of transparency, accountability and responsibility which enhances the relationship between the company's shareholders, Board of Directors and all stakeholders.
  - b) The Board of Directors elects from among its members a Chairman and a Vice Chairman. The Vice Chairman acts on behalf of the Chairman in the absence of the Chairman or for any other reasons that prevent the Chairman from attending.  
It is not permissible for one person to hold the position of Chairman, Chief Executive Officer and Managing Director at the same time or with any other executive post in the Company. In all cases, the Company Board of Directors (the "BOD") including the Chairman are UAE nationals.
  - c) The Audit Compliance & Corporate Governance (AC&CG) Committee and Nomination, Compensation & HR (NC&HR) and Supervision & Follow-Up Committee work according to the Corporate Governance system and consists of Members of the Board of Directors.
  - d) The AC&CG Committee applies the procedures within the framework of its functions according to the Corporate Governance system and directly reports to the BOD.
  - e) The Company complies with the highest levels of ethical and professional conduct and obliges its employees to comply therewith.
  - f) The BOD nominates an external auditor upon the recommendation of the AC&CG Committee and the appointment of the external auditor as well as the fees are approved by the Company's General Assembly.
  - g) In alignment with the UAE's leadership in spearheading the Net Zero emissions initiative by 2050 in the MENA region, ADNH is dedicated to adopting long-term strategies aimed at mitigating greenhouse gas (GHG) emissions. Our commitment extends to limiting the global temperature rise to 1.5°C compared to pre-industrial levels and in 2024 remained consistent with our Sustainability Program which included inter alia:
    - Environmental Key Achievements and Goals Tracker: details on energy conservation measures, water saving, and waste reduction initiatives
    - Social Impact: updates on employee well-being, diversity and inclusion efforts, training, and contributions to the communities in which we operate
    - Governance Practices: reinforcement of ethical business practices, risk management, and compliance





**2. Statement of ownership and transactions of Board Members their spouses and their children in the Company securities during 2024 according to the following schedule:**

S/N	Name	Position/ Relationship	Shares Held as at 31/12/2024	Total Sale Transactions	Total Purchase Transactions
1.	Mr. Hamad Salem Mohamed Binlouteya Alameri	Chairman	Nil	Nil	Nil
2.	Sheikh Ahmed Mohammed Sultan Suroor Aldhahiri Sheikha Sheikha Suroor Al Dhaheri	Vice Chairman & MD Wife	525,000 5,767,818	Nil Nil	Nil
3.	Mr. Alaa Mohamed Atta Khalil Eraiqat	Board Member	10,000	Nil	Nil
4.	Mr. Khalaf Sultan Rashed Saeed Al Dhaheri	Board Member	NIL	Nil	Nil
5.	Mr. Mohamed Khalaf Ahmed Khalaf Alotaiba	Board Member	43,631,170	Nil	Nil
6.	Mr. Darwish Ahmed Darwish Ahmed AlKetbi	Board Member	630,000	Nil	Nil
7.	Mr Hamad Matar Mohammed Alshamsi	Board Member	Nil	Nil	Nil
8.	Mr. Ali Rashed Mohammed Rashed Alrashdi	Board Member	Nil	Nil	Nil
9.	Ms. Rauda Abdulla Aldhaheri	Board Member	Nil	Nil	Nil

**3. Board Formation:**

**A. Statement of the current Board formation according to the following schedule:**

SN.	Name	Category (Executive, Non-Executive, and Independent)		Experience & Qualifications	Period as BM from date of first election	Membership & positions in other joint-stock companies	Positions in other regulatory, govt. or commercial entities.
1	Mr. Hamad Salem Mohamed Binlouteya Alameri	Chairman	Independent non-executive	Master's degree in business administration and Bachelor's Degree - Civil Engineering	Since February 2023	- Alpha Dhabi Holding Company -National Marine Dredging Co -Pure Health Holding - Aldar Real Estate Co	- Mawarid Holding Invest. Co -Sandstorm Motorvehicle Manufacturing co.
2	Sheikh Ahmed Mohammed Sultan Suroor Aldhahiri	Vice Chairman & Managing Director	Non-Independent /Executive	Bachelor's degree in civil engineering	Since 2004	Bod Member: 1)Etisalat 2)FAB 3)Al Dhafra Insurance Co.	-
3	Mr. Alaa Mohamed Atta Khalil Eraiqat	Board Member	Non-Independent /Non-executive	Has +34 years banking experience both local & International levels	Since 2008	Board Member of ADCB CEO of ADCB	
4	Mr Khalaf Sultan Rashed Saeed Al Dhaheri	Board Member	Independent /non-executive	Master's degree in finance & business administration and CPA	Since 2019	Abu Dhabi National Catering	Board Member -Arab Bank for Investment & Foreign Trade (ARBIFT)



5	Mr. Mohamed Khalaf Ahmed Khalaf Alotaiba	Board Member	Independent /non- executive	Bachelor's degree in business administration	Since 2013	-	BoD Member: 1)Al Otaiba Investment Grp 2) Emirates General Contr. 3)United Emirates General Const.
6	Mr. Darwish Ahmed Darwish Ahmed Alketbi	Board Member	Independent /non- executive	Master's degree in international business	Since 2016	-	-
7	Mr. Hamad Matar Mohammed Alshamsi	Board Member	Independent /non- executive	Bachelor's degree in political science	Since 2022	-	Consultant MOFA
8	Mr Ali Rashed Mohammed Rashed Alrashdi	Board Member	Independent /non- executive	Bachelor's degree in financial economics and a Degree in International Relations and Business	Since February 2023	Board Member – Al Seer Marine Supplies & Equipment Co. MAIR Grp,	Chairman – Emircom Board, Board Member MW Energy Ltd CEO of Int'l Resources Holding (IRH)
9	Ms. Rauda Abdulla Aldaheri	Board Member	Independent /non- executive	Bachelor's Degree - Engineering	Since 2022	Board Member Al Dhafra Insurance	-

**Statement of percentage of female representation in the Board in 2024:**  
11.1%.

**Statement of reasons for the absence of any female candidate for the Board membership.**  
N/A

**Statement of the following:**

**1. Total Remuneration Paid to Members of the Board of Directors in 2024 for the 2023 Fiscal Year**

BOD remunerations are determined according to the Company's Articles of Association subject to Article 171 of the Federal Companies Law No. (32) of 2021. The BOD Members' remunerations consist of:

a percentage from the net profits as described in Article 37 of the Company's Articles of Association. The Company may pay additional fees, expenses or a monthly salary to such extent as may be decided by the Board for any Director, if such member works in any Committee, exerts special efforts or carries out additional works to serve the Company beside his normal duties as a Board Member. In all cases, the remuneration of the members of the Board of Directors does not exceed 10% of the net profit after deduction of depreciations and reserves.

Total remuneration approved by the General Assembly and paid in 2024 to Members of the Board of Directors for the fiscal year ending on 31 December 2023 was AED16,500,000 (Sixteen Million five hundred thousand Dirhams).



**2. Total remuneration proposed to be paid to Members of the Board of Directors for the year 2024, which shall be presented in the Annual General Assembly for approval:**

The Board of Directors proposes to distribute a total remuneration to Board members for the year 2024 in the amount of AED16,500,000 (Sixteen Million five hundred thousand Dirhams) and this will be presented during the forthcoming General Assembly for approval.

**3. Details of allowances for attending sessions of Committees derived from the BOD, which were paid to the BOD Members for the fiscal year 2024:**

**a. Audit Compliance & Corporate Governance Committee Meetings/Attendance**

	Mr Khalaf Sultan Al Dhaheri	Mr Ala'a Eraiqat	Mr Ali Alrashdi
<b>Number of Meetings</b>	4	4	4
<b>Allowance Per Meeting</b>	10,000	5,000	5,000
<b>TOTAL PAID</b>	<b>40,000</b>	<b>20,000</b>	<b>20,000</b>

**b. Supervision and Follow Up Committee Meeting/Attendance - January to December 2024**

<b>Number of Meetings</b>	Mr Khalaf Al Dhaheri	Mr Ala'a Eraiqat	Mr Ali Alrashdi
2	There are no allowances paid to the Supervision and Follow-Up Committee.		

**c. Nomination Compensation & HR Committee Meeting/Attendance – January to December 2024**

	Mr. Hamad Alshamsi	Sheikh Ahmed AlDhahiri	Mr Darwish Al Ketbi	Mr Mohamed Al Otaiba	M/s Rauda Al Dhaheri
<b>Number of Meetings</b>	1	1	1	1	1
<b>Allowance Per Meeting</b>	10,000	5,000	5,000	5,000	5,000
<b>TOTAL PAID</b>	<b>10,000</b>	<b>5,000</b>	<b>5,000</b>	<b>5,000</b>	<b>5,000</b>

**d. Board Executive Committee (BEC) Meetings/Attendance: January-December 2024**

	Sheikh Ahmed AlDhahiri	Hamad Al Alshamsi	Mohamed Al Otaiba	Darwish Ahmed	Rauda Al Dhaheri
<b>Number of Meetings</b>	12	11	12	12	12
<b>Allowance Per Meeting</b>	10,000	5,000	5,000	5,000	5,000
<b>TOTAL PAID</b>	<b>120,000</b>	<b>55,000</b>	<b>60,000</b>	<b>60,000</b>	<b>60,000</b>

**4. Details of additional allowances, salaries or fees received by a Board Member other than allowances for attending Committee meetings and their reasons.**

Additional fees have been paid to the Managing Director in 2024 in the amount of 12,720,000 dirhams (twelve million seven hundred and twenty thousand dirhams), due to his additional responsibilities as he supervises the operations of



the company's various business units, and financial performance, investments and projects. He also provides market insights and strategic advice to the Board of Directors, and chairs executive management meetings on a weekly basis.

**The number and dates of BOD meetings held during 2024 as well as attendance frequency by all Members, in person and by proxy.**

	Date	Attendees	By proxy	Absent
<b>BoD Meeting 1</b>	1 <sup>st</sup> February 2024	Mr Hamad Salem Mohamed Binlouteya Al Ameri Sheikh Ahmed Bin Mohammed Sultan Bin Suroor Al Dhahiri Mr. Alaa Mohamed Atta Khalil Eraiqat Mr. Mohamed Khalaf Ahmed Khalaf Alotaiba Mr. Darwish Ahmed Darwish Ahmed Al Ketbi Mr. Hamad Mattar Mohammed Salmeen AlShamsi Mr. Ali Rashed Mohammed Rashed Alrashdi Ms. Rauda Abdulla Aldhaheri	Mr. Khalaf Sultan Rashed Saeed Al Dhaheri	Nil
<b>BOD Meeting 2</b>	9 <sup>th</sup> May 2024	Mr Hamad Salem Mohamed Binlouteya Al Ameri Sheikh Ahmed Bin Mohammed Sultan Bin Suroor Al Dhahiri Mr. Alaa Mohamed Atta Khalil Eraiqat Mr. Mohamed Khalaf Ahmed Khalaf Alotaiba Mr. Darwish Ahmed Darwish Ahmed Al Ketbi Mr. Khalaf Sultan Rashed Saeed Al Dhaheri Mr. Hamad Matar Mohammed Salmeen Alshamsi Mr. Ali Rashed Mohammed Rashed Alrashdi Ms. Rauda Abdulla Aldhaheri	Nil	NIL
<b>BOD Meeting 3</b>	4 <sup>th</sup> November 2024	Mr Hamad Salem Mohamed Binlouteya Al Ameri Sheikh Ahmed Bin Mohammed Sultan Bin Suroor Al Dhahiri Mr. Alaa Mohamed Atta Khalil Eraiqat Mr. Mohamed Khalaf Ahmed Khalaf Alotaiba Mr. Darwish Ahmed Darwish Ahmed Al Ketbi Mr. Khalaf Sultan Rashed Saeed Al Dhaheri Mr. Hamad Matar Mohammed Salmeen Alshamsi Mr. Ali Rashed Mohammed Rashed Alrashdi Ms. Rauda Abdulla Aldhaheri	NIL	NIL
<b>BOD Meeting 4</b>	18 <sup>th</sup> December 2024	Mr Hamad Salem Mohamed Binlouteya Al Ameri Sheikh Ahmed Bin Mohammed Sultan Bin Suroor Al Dhahiri Mr. Mohamed Khalaf Ahmed Khalaf Alotaiba Mr. Darwish Ahmed Darwish Ahmed Al Ketbi Mr. Hamad Matar Mohammed Salmeen Alshamsi Mr. Ali Rashed Mohammed Rashed Alrashdi Ms. Rauda Abdulla Aldhaheri	Mr. Alaa Mohamed Atta Khalil Eraiqat  Mr. Khalaf Sultan Rashed Saeed Al Dhaheri	NIL





#### Number of Resolutions taken by Circulation during 2024 with Meeting dates:

No meetings were held by Circulation in 2024.

#### 4. Board Committees

##### Audit Compliance & Corporate Governance Committee (AC&CGC):

**a. The Audit Committee Chairman's acknowledgement of his responsibility for the Committee system at the Company, review of its work mechanism and ensure its effectiveness.**

"Khalaf Sultan Rashed Saeed Al Dhaheeri, Chairman of the Audit Compliance & Corporate Governance Committee, acknowledges his responsibility for the Committee system in the Company, review of its work mechanism and ensuring its effectiveness".

**b. AC&CG Committee consists of the following Members:**

Audit Compliance & Corporate Governance Committee	Name	Position
	Mr. Khalaf Sultan Rashed Al Dhaheeri	Chairman
	Mr. Ala'a Mohamed Atta Khalil Eraiqat	Member
	Mr. Ali Rashed Mohammed Rashed Alrashdi	Member
	Ms. Naseem Hussein Ahmed Al Hamed	Committee Secretary

##### **Statement of AC&CG Committee functions and the duties assigned thereto:**

1. Developing and applying contractual policy with the external auditor; submitting a report to the BOD defining the issues that should be decided and providing recommendations on the steps to be taken.
2. Following up and monitoring independence and objectiveness of the external auditor and discussing the nature, scope and effectiveness of audit with the external auditor according to the approved auditing standards.
3. Controlling the safety of and reviewing the financial statements and (annual, biannual and quarterly) reports as a part of its normal business within the year and particularly focusing on:
  - Any changes in accounting policies and practices.
  - Highlighting the areas subject to BOD discretion.
- Essential modifications resulting from the audit.
- Business continuity assumption.
- Compliance with such accounting standards as may be prescribed by the SCA.
- Compliance with the listing and disclosure rules and other legal requirements in relation to preparation of the financial reports
4. Coordinating with the BOD, Executive Management, Chief Financial Officer and equivalent manager inside the Company to facilitate performance of the Committee tasks and the Committee shall meet with the external auditor of the Company once a year at least.
5. Considering any other significant and extraordinary items that may or should be included in such reports and accounts and giving the necessary importance to any issues raised by the CFO, the equivalent manager, the Compliance Officer or the External Auditor.
6. Reviewing the financial control, internal control and risk management systems of the Company.
7. Discussing the internal control system with the management and ensuring that it has established an effective internal control system.
8. Considering the findings of the main investigations into the internal control issues assigned to the BOD or made by the Committee after approval of the BOD.
9. Ensuring that there is coordination between the Head of Internal Control Department and the External Auditor; making sure that the resources needed by the internal control body are available and monitoring the effectiveness of such body.
10. Reviewing the financial and accounting policies and procedures in the Company.



11. Reviewing the external auditor's letter, action plan and any essential questions asked by the auditor to the BOD concerning the accounting records, the financial accounts or the control systems and answering and approving the same.
12. Ensuring that the BOD has timely answered the essential questions asked in the external auditor's letter.
13. Developing controls that would enable the Company's employees to report any potential violations in the financial reports or internal control or any other issues with confidentiality and defining the steps that ensure independent and fair investigations into such violations.
14. Monitoring the extent of the Company's compliance with the professional behavior.
15. Ensuring that the rules related to the tasks and authorities assigned to the Committee by the BOD are applied.
16. Filing a report to the BOD including, with full transparency, all the Committee's actions, findings, recommendations and implemented tasks and responsibilities.
17. Qualifications, independence and performance of ADN's Internal Audit and Compliance Departments and
18. Considering any other matters as may be determined by the BOD.

**c. Number and dates of meetings held by the Audit Committee during the year 2024 to discuss issues related to the financial statements and any other issues, and a statement of the attendance frequency in person by the Committee's Members:**

	Meeting No.	Meeting Date	Attendees	Absent members
<b>Audit Compliance &amp; Corporate Governance Committee</b>	1.	1 <sup>st</sup> Feb 2024	Mr Khalaf Sultan Rashed Al Dhaheri Mr. Ala'a Mohamed Atta Khalil Eraiqat Mr. Ali Rashed Mohammed Rashed Alrashdi	NIL
	2.	9 <sup>th</sup> May 2024	Mr Khalaf Sultan Rashed Al Dhaheri Mr. Ala'a Mohamed Atta Khalil Eraiqat Mr. Ali Rashed Mohammed Rashed Alrashdi	NIL
	3.	1 <sup>st</sup> Nov 2024	Mr Khalaf Sultan Rashed Al Dhaheri Mr. Ala'a Mohamed Atta Khalil Eraiqat Mr. Ali Rashed Mohammed Rashed Alrashdi	NIL
	4.	28 <sup>th</sup> November 2024	Mr Khalaf Sultan Rashed Al Dhaheri Mr. Ala'a Mohamed Atta Khalil Eraiqat Mr. Ali Rashed Mohammed Rashed Alrashdi	NIL

**d. Annual Report of the Audit, Compliance and Corporate Governance Committee (AC&CGC)**

During the year, the AC&CGC met with ADN's External and Internal Auditors on a regular basis, to discuss issues that arose within the remits of the Committee.

The AC&CGC ensured that ADN's Internal Audit Plan for the year 2024 focused on providing adequate assurance that ADN's internal governance and controls remained robust.

The AC&CGC received regular updates from Internal Audit and Compliance on issues highlighted during internal and external audit and discussed and monitored the progress of remedial actions identified including closure of findings.

The AC&CGC managed the relationship with the external auditor, oversaw the negotiation and agreement of fees, and reviewed and monitored its independence and objectivity, as well as the effectiveness of the audit process.

**Process of Selection and Appointment of the External Auditor**

The external audit candidate firms met the following conditions:

1. Qualified and independent in form and substance (including the type of non-audit services provided and the independence of individuals)





2. Duly licensed and approved by the relevant authorities to practice and provide external audit services in the UAE.
3. Have at least five years of substantial experience in auditing public joint-stock companies
4. They are not shareholders, directors, or occupy any technical, administrative, or executive office within the ADN; and
5. Are not a partner or agent of any of the founders of ADN or any of its directors or and are not related to the second degree to any of those mentioned above.

After identifying prospective audit firms to provide external audit services to ADN, the AC&CGC evaluated their technical and financial offers.

The AC&CGC then recommended to the Board the most suitable firm to be appointed as the external auditor. The Board met to deliberate on the AC&CGC's recommendation, and after endorsement from the Board, a recommendation and proposed fees were submitted to shareholders for approval at the Annual General Meeting. The Annual General Meeting, which is the only forum authorized to approve the appointment and fees of the external auditor, approved the Board's recommendation.

#### Re-Appointment and Rotation of the External Auditor

Based on the external auditor's annual performance and independence evaluation, the AC&CGC recommended to the Board the re-appointment of the external auditor. Notably, the AC&CGC considered whether the retention of the external auditor is in the best interest of ADN, its subsidiaries, and stakeholders, considering the external auditor's quality of service, institutional knowledge and experience, sufficiency of resources, objectivity, and professionalism.

During the ADN Annual General Meeting, the General Assembly resolved to appoint the nominated External Auditors having met all the conditions of re-appointment.

#### Rotation of the Audit Firm and Ratification of The External Auditor

The selected external audit firm is appointed for one financial year by a resolution of ADN Annual General Meeting. The appointment may be renewed five times, bringing the total engagement to six consecutive years provided that after the third year the Engagement Partner is changed. In this respect the current Auditors served the fourth year and in line with the regulations, the Engagement Partner was changed.

#### Audit Committee Pre-Approval Policies and Procedures

On an annual basis, the AC&CGC recommends to the Board the fee for external audit services and the scope of work, and if endorsed, the Board will make a recommendation to shareholders for approval. The list of services under the scope of work includes audit services and audit-related services.

The AC&CGC may approve additional fees in exceptional cases provided that, approvals are compliant with applicable regulations, such as for required services that are outside the previously approved scope of work.

#### AC&CGC Report on Selection of Auditor

In line with applicable regulations, the AC&CGC is composed of three Board members.

The Management is responsible for preparing the overall reporting process of ADN's consolidated financial statements, and the external auditor reviews and confirms the effectiveness of internal controls over financial reporting.

PwC, ADN's independent external audit firm, is responsible for planning and conducting an independent audit of ADN's consolidated financial statements in accordance with the International Accounting Standard Board (IASB), expressing an opinion as to the conformity of ADN's financial statements with these standards and as to the effectiveness of the internal controls over financial reporting. The AC&CGC's responsibility is to monitor and oversee these processes.

The AC&CGC has reviewed and discussed with management and with the external auditor, ADN's audited financial statements for the year ended 31 December 2024, management's assessment, and the external auditor's evaluation of ADN's internal control over financial reporting.



In addition, the AC&CGC has discussed with the external auditor the matters that independent registered public accounting firms must communicate to audit committees under applicable standards.

The AC&CGC also discussed and confirmed with the external auditor its independence from ADNHH and received all written disclosures and correspondence required by Law including ethical requirements that are relevant to their audit of ADNHH's consolidated financial statements in the United Arab Emirates.

Based on the reviews and discussions above, the AC&CGC recommended to the Board that the audited financial statements for the year ended 31 December 2024 and the related footnotes be included in ADNHH's Annual Report for the year ended 31 December 2024.

#### AC&CGC Report on Internal Audit, Compliance and Internal Controls

Furthermore, the AC&CGC assists the Board in discharging its responsibilities in ensuring the implementation of an effective internal control environment, approving the annual internal audit plan, and monitoring the effectiveness of the internal audit function and the committed measures to address identified deficiencies .

Similarly, the internal audit function reported to the AC&CGC all internal audit-related matters in the ADNHH group. The rationale for this reporting structure was to ensure independence and balance the function's capacity to monitor and obtain in-depth information on the effectiveness of the ADNHH 's controls and processes.

The Compliance function reports to the AC&CGC on the Group's compliance with regulatory guidelines and reports on any suspicious activity. Correspondingly, the AC&CGC undertook an annual review of the effectiveness of the compliance function and provided due consideration to compliance reports and the Group's compliance status with all applicable regulatory requirements.

#### **Nomination Compensation and Human Resources Committee (NC&HRC)**

**a. The Nomination and Remuneration Committee Chairman's acknowledgement of his responsibility for the Committee system at the Company, review of its work mechanism and ensure its effectiveness.**

"Hamad Matar Mohammed Salmeen Alshamsi, Nomination and Remuneration Committee Chairman acknowledges his responsibility for the Committee system in the Company, review of its work mechanism and ensuring its effectiveness".

**b. The Nomination Compensation and Human Resources Committee consists of the following Members:**

<b>Nomination, Compensation and HR Committee</b>	<b>Name</b>	<b>Position</b>
	Mr Hamad Mohammed Salmeen Alshamsi	Chairman
	Sheikh Ahmed Bin Mohammed bin Sultan Bin Suroor Al Dhahiri	Member
	Mr. Mohamed Khalaf Ahmed Khalaf Alotaiba	Member
	Mr. Darwish Ahmed Darwish Ahmed Al Ketbi	Member
	Ms. Rauda Abdulla Aldhaheri	Member
	Ms. Naseem Hussein Ahmed Al Hamed	Committee Secretary

#### **Statement of NC&HR Committee functions and the duties assigned thereto:**

1. Ensuring independence of the independent members on regular basis.
2. Preparing the remuneration, benefit, incentives and salary policies for the BOD members and the Company's employees and reviewing the same on annual basis; consistently verifying that the remuneration and benefits given to the senior executive management are reasonable and consistent with the Company's performance.
3. Defining the Company's needs of talents at the level of the senior executive management and employees and the criteria for selecting them.
4. Preparing, controlling the implementation of and, on an annual basis, reviewing the Company's HR and Training policy.
5. Organizing and following up the process of nominations for BOD membership according to the applicable laws and regulations of the corporate governance.



6. Developing a policy for nominations of the BOD membership that aims to ensure gender diversity and encourage women to run for BoD membership.
- c. **Statement on number of meetings held by the Committee during the year 2024 and their dates and statement of all Committee Members' attendance.**

	Meeting No.	Date of the meeting	Attendees	Absent
<b>NC&amp;HR Committee</b>	1.	29 <sup>th</sup> January 2024	Mr Hamad Mohammed Salmeen Alshamsi Sheikh Ahmed Bin Mohammed bin Sultan Bin Suroor Al Dhahiri Mr. Mohamed Khalaf Ahmed Khalaf Alotaiba Mr. Darwish Ahmed Darwish Ahmed Al Ketbi Ms. Rauda Abdulla Aldhaheri	NIL

**Supervision and Follow-Up Committee:**

- a. **The Supervision and Follow-up Committee Chairman's acknowledgement of his responsibility for the Committee system at the Company, review of its work mechanism and ensure its effectiveness.**

"Khalaf Sultan Rashed Saeed Al Dhaheri, Chairman of the Supervision and Follow-up Committee, acknowledges his responsibility for the Committee system in the Company, review of its work mechanism and ensuring its effectiveness".

- b. **The Supervision and Follow-up Committee consists of the following Members:**

	Name	Position
<b>Supervision and Follow-up Committee</b>	Mr. Khalaf Sultan Rashed Al Dhaheri	Chairman
	Mr. Ala'a Mohamed Atta Khalil Eraiqat	Member
	Mr. Ali Rashed Mohammed Rashed Alrashdi	Member
	Ms. Naseem Hussein Ahmed Al Hamed	Committee Secretary

**Statement of Insiders' Trading Supervision and Follow-Up Committee functions and the duties assigned thereto:**

The Insiders' Trading Supervision and Follow Up Committee is responsible for managing, following up and supervising transactions and ownerships of the insiders as well as keeping their register, referring to regular statements and reports to ADX.

- c. **Summary of the Committee's activities in 2024.**

Insiders' names were uploaded on ADX website.

The Committee followed up with the BOD's Secretary on notifying the insiders of the transaction prohibition periods and made sure that the Chairman, BOD members and all the employees were informed of the prohibition imposed on trading in the Company's securities until the disclosure of the financial statements.

**Any Committee or other Committees approved by the Board of Directors:**

**Board Executive Committee (BEC)**

- a. **Chairman's acknowledgement of his responsibility for the Committee system at the Company, review of its work mechanism and ensure its effectiveness.**

"Sheikh Ahmed Bin Mohammed bin Sultan Bin Suroor Al Dhahiri, Chairman of the Board Executive Committee acknowledges his responsibility for the Committee system in the Company, review of its work mechanism and ensuring its effectiveness".



**b. Names of Members of Board Executive Committee, and statement of its functions and duties assigned thereto:**

Name	Capacity
Sheikh Ahmed Bin Mohammed bin Sultan Bin Suroor Al Dhahiri	Chairman
Mr. Mohamed Khalaf Ahmed Khalaf Alotaiba	Member
Mr. Darwish Ahmed Darwish Ahmed Al Ketbi	Member
Mr. Hamad Matar Mohammed Salmeen Alshamsi	Member
Ms. Rauda Abdulla Aldhaheri	Member
Ms. Naseem Hussein Ahmed Al Hamed	Committee Secretary

**c. Statement of Board Executive Committee (BEC) functions and the duties assigned thereto:**

The Board Executive Committee meets regularly to follow up on the directives issued by the Board of Directors and to guide the Executive Management of the company in line with the strategic objectives and policies established by the Board of Directors, the provisions of the Law and Legislation related to the company's work and activities.

Responsibilities of the Committee include, but are not limited to the following:

1. Recommending the Group's Strategic Plans and Long-Term Business Objectives for Board's approval.
2. Reviewing the annual financial plan/budget and monitoring its performance at least on a quarterly basis.
3. Recommending to the Board the establishment by the Company of new legal entities and recommending to the Board the liquidation, sale or any other action regarding disposing of any legal entities/businesses owned by the Group.
4. Approving contractual commitments in line with the Company's Delegation of Authority (DoA).
5. Approving capital expenditures in line with the Company's DoA.
6. Approving business transactions as per the DoA of the Company.
7. Monitoring implementation of strategic projects and significant transformation initiatives.
8. Overseeing the financial and operational performance of the Company and referring/submitted reports to the Board in such regard.
9. Overseeing the operations of the Company's business and providing directions and guidance to the Executive Management.
10. Carrying out any other works assigned to the Committee by the Company's Board.
11. Addressing areas or topics specifically referred to the Committee by the Board from time to time.
12. The Committee may seek advice and assistance from any of the Company's departments (finance department, legal department, engineering/projects department, etc.) and external advisors to perform its duties.
13. The Committee may recommend to the Board certain matters for investigation by the Audit, Compliance & Corporate Governance Committee.
14. The Committee may appoint sub-committees and delegate certain authorities to the said sub-committees as it deems appropriate and necessary.
15. The Committee recommends to the Board the annual KPIs to be met by the Senior Management of the Company subject to Board's approval to the same.

**d. Statement of number of meetings held by the Committee during 2024, stating the frequency of attendance in person by all the members of the Committee:**

	Meeting No.	Meeting date	Attendees	Absent
Board Executive Committee	1.	10 <sup>th</sup> January 2024	Sheikh Ahmed Bin Mohammed bin Sultan Bin Suroor Al Dhahiri Mr. Mohamed Khalaf Ahmed Khalaf Alotaiba Mr. Darwish Ahmed Darwish Ahmed Al Ketbi Ms. Rauda Abdulla Aldhaheri	Mr. Hamad Matar Salmeen Alshamsi



	2.	29 <sup>th</sup> January 2024	Sheikh Ahmed Bin Mohammed bin Sultan Bin Suroor Al Dhahiri Mr. Mohamed Khalaf Ahmed Khalaf Alotaiba Mr. Darwish Ahmed Darwish Ahmed Al Ketbi Mr. Hamad Matar Mohammed Salmeen Alshamsi Ms. Rauda Abdulla Aldhaheri	NIL
	3.	20 <sup>th</sup> March 2024	Sheikh Ahmed Bin Mohammed bin Sultan Bin Suroor Al Dhahiri Mr. Mohamed Khalaf Ahmed Khalaf Alotaiba Mr. Darwish Ahmed Darwish Ahmed Al Ketbi Mr. Hamad Matar Mohammed Salmeen Alshamsi Ms. Rauda Abdulla Aldhaheri	NIL
	4.	24 <sup>th</sup> April 2024	Sheikh Ahmed Bin Mohammed bin Sultan Bin Suroor Al Dhahiri Mr. Mohamed Khalaf Ahmed Khalaf Alotaiba Mr. Darwish Ahmed Darwish Ahmed Al Ketbi Mr. Hamad Matar Mohammed Salmeen Alshamsi Ms. Rauda Abdulla Aldhaheri	Nil
	5.	5 <sup>th</sup> June 2024	Sheikh Ahmed Bin Mohammed bin Sultan Bin Suroor Al Dhahiri Mr. Mohamed Khalaf Ahmed Khalaf Alotaiba Mr. Darwish Ahmed Darwish Ahmed Al Ketbi Mr. Hamad Matar Mohammed Salmeen Alshamsi Ms. Rauda Abdulla Aldhaheri	Nil
	6.	11 <sup>th</sup> July 2024	Sheikh Ahmed Bin Mohammed bin Sultan Bin Suroor Al Dhahiri Mr. Mohamed Khalaf Ahmed Khalaf Alotaiba Mr. Darwish Ahmed Darwish Ahmed Al Ketbi Mr. Hamad Matar Mohammed Salmeen Alshamsi Ms. Rauda Abdulla Aldhaheri	Nil
	7.	15 <sup>th</sup> August 2024	Sheikh Ahmed Bin Mohammed bin Sultan Bin Suroor Al Dhahiri Mr. Mohamed Khalaf Ahmed Khalaf Alotaiba Mr. Darwish Ahmed Darwish Ahmed Al Ketbi Mr. Hamad Matar Mohammed Salmeen Alshamsi Ms. Rauda Abdulla Aldhaheri	Nil
	8.	12 <sup>th</sup> September 2024	Sheikh Ahmed Bin Mohammed bin Sultan Bin Suroor Al Dhahiri Mr. Mohamed Khalaf Ahmed Khalaf Alotaiba Mr. Darwish Ahmed Darwish Ahmed Al Ketbi Mr. Hamad Matar Mohammed Salmeen Alshamsi Ms. Rauda Abdulla Aldhaheri	Nil
	9.	9 <sup>th</sup> October 2024	Sheikh Ahmed Bin Mohammed bin Sultan Bin Suroor Al Dhahiri Mr. Mohamed Khalaf Ahmed Khalaf Alotaiba Mr. Darwish Ahmed Darwish Ahmed Al Ketbi Mr. Hamad Matar Mohammed Salmeen Alshamsi Ms. Rauda Abdulla Aldhaheri	Nil
	10.	6 <sup>th</sup> November 2024	Sheikh Ahmed Bin Mohammed bin Sultan Bin Suroor Al Dhahiri Mr. Mohamed Khalaf Ahmed Khalaf Alotaiba Mr. Darwish Ahmed Darwish Ahmed Al Ketbi Mr. Hamad Matar Mohammed Salmeen Alshamsi Ms. Rauda Abdulla Aldhaheri	Nil
	11.	20 <sup>th</sup> November 2024	Sheikh Ahmed Bin Mohammed bin Sultan Bin Suroor Al Dhahiri Mr. Mohamed Khalaf Ahmed Khalaf Alotaiba Mr. Darwish Ahmed Darwish Ahmed Al Ketbi Mr. Hamad Matar Mohammed Salmeen Alshamsi Ms. Rauda Abdulla Aldhaheri	





	12.	11 <sup>th</sup> December 2024	Sheikh Ahmed Bin Mohammed bin Sultan Bin Suroor Al Dhahiri Mr. Mohamed Khalaf Ahmed Khalaf Alotaiba Mr. Darwish Ahmed Darwish Ahmed Al Ketbi Mr. Hamad Matar Mohammed Salmeen Alshamsi Ms. Rauda Abdulla Aldhaheri	Nil
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**Statement of BoD duties and powers exercised by Board Members or the Executive Management pursuant to an authorization by the BOD to the Management, specifying the duration and validity of the authorization:**

Issues related to the Company's strategies, policies and business plans require the BOD's prior approval and directives to the Management. Consequently, the Managing Director has been empowered by the Board of Directors to develop and execute ADN's business strategies as follows:

Authorized person	Delegation of Authority	Duration of Authorisation
Managing Director	Overseeing ADN's business operations, financial performance, investments, and ventures.	5 <sup>th</sup> June 2025
	Developing and implementing business plans to improve cost-efficiency.	
	Supervising, guiding, and delegating the Executive team in their duties.	
	Liaising with stakeholders and driving strategic company growth.	
	Providing market insights and strategic advice to the Board of Directors.	

**Statement of details of transactions made with related parties (stakeholders), indicating the nature of relationship and type of transaction:**

No transactions have been made with related parties (stakeholders) to be disclosed.

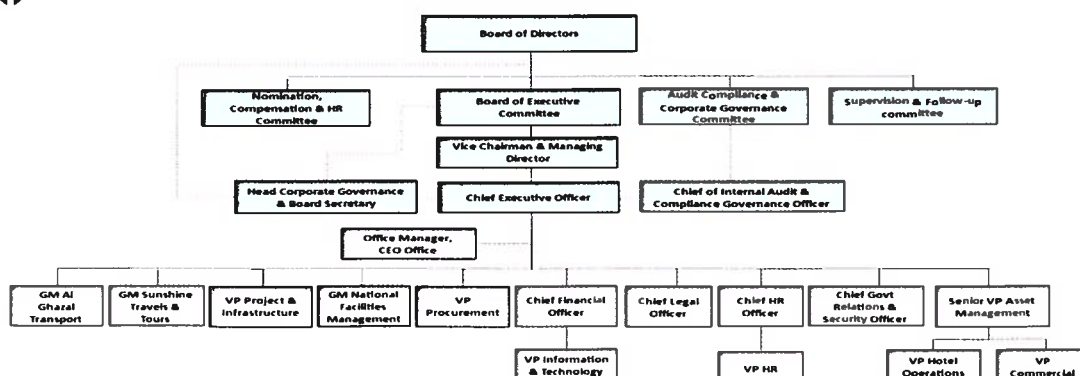
**a. Board and Board Committee Members' Evaluation**

With the assistance of the Board Secretary, the Chairman submits on an annual basis an evaluation of each Member of the Board of Directors. These are kept in the custody of the Board Secretary.

**6. The organizational structure of the Company, including at least the first and second levels, and including the General Director and/or Executive Manager, Deputy General Director, and the managers of the Company such as the Financial Manager.**



**Abu Dhabi National Hotels Corporate Structure 2024**







Detailed statement of senior executive staff in the first and second levels according to the Company's organizational structure (as set out in item (3h) above), their positions and appointment dates, and total salaries and benefits paid thereto, using the table below:

S/N	Position	Appointment Date
1	Chief Executive Officer	20 <sup>th</sup> November 2016
2	Chief Financial Officer	26 <sup>th</sup> November 2018
3	Chief Legal Officer	11 <sup>th</sup> October 2022
4	SVP Asset Management	20 <sup>th</sup> March 2023
5	Chief of Internal Audit & Compliance Officer	1 <sup>st</sup> December 2009
6	Head - Corporate Governance & Board Secretary	1 <sup>st</sup> November 1995
7	Chief, Government Relations & Security Officer	27 <sup>th</sup> February 2011

Description	No. of Employees	Total salaries and allowances paid in 2024 (AED)	Total Bonuses paid in 2024 for 2023 (AED)
Executive Management	7	8,741,400	4,053,920

## 7. External Auditor:

### a. Brief about the External Auditor of the Company to the Shareholders:

For the year 2024, PricewaterhouseCoopers, with Imran Massey as a partner, was appointed as the external auditors of the Company. The primary task of PricewaterhouseCoopers was to provide assurance services for reviewing and auditing quarterly and annual financial statements according to the International Standards on Auditing (ISA). The Group completed the listing of 40% of shares of ADN Catering PLC on Abu Dhabi Stock Exchange during the year 2024 and appointed Deloitte, EY, KPMG in addition to PricewaterhouseCoopers to provide assurance, accounting, taxation and valuation services related to the IPO.

The external auditors verify the consolidated financial statements of the Company and its subsidiaries, ensuring that all financial transactions are originated, recorded, and prepared appropriately and correctly in conformity with the accounting standards, and ensure compliance with the accounting principles in addressing all the business of the Company and its subsidiaries.

The AC&CG Committee meets with the external auditors to review and discuss the nature, quality, and conclusions of their findings. The external auditors present their opinion on quarterly reviews and annual audits of the financial statements to the AC&CG Committee and attend the General Assembly Meeting to answer and explain all questions and inquiries that may be asked by the stakeholders regarding transparency, credibility, and neutrality, as well as whether there were any obstacles or interventions from the Company's BOD during their work.

In the General Assembly meeting held on 28th of February 2024, a decision was made to appoint M/s. PricewaterhouseCoopers to audit the Company's financial statements for the 2024 fiscal year. PricewaterhouseCoopers fees were determined at AED 1,170,000 (One million one hundred seventy thousand Dirhams only).

PricewaterhouseCoopers offices have been operating in the UAE for more than 30 years and are one of the major professional service providers in the UAE. UAE Offices have more than 3,500 employees, including 164 Partners and 262 Directors. It offers services to several



public and private sectors, including financial services, insurance, energy, building and contracting, real estate, utilities, consumer products and sales, communications, and entertainment all over the world.

**b. Statement of fees or costs of auditing or services provided by the external auditor, using the table below:**

<b>Name of Auditing Firm &amp; Partner</b>	<b>PricewaterhouseCoopers – Imran Massey</b>
Number of years served as an external auditor for the Company	4 years
Total fees for auditing the financial statements of 2024	AED 1,170,000
Fees and costs of the special services other than the auditing of the financial statements in 2024	AED 2,010,005
Details and nature of other services provided	PWC provided audit and review services for the special purpose combining financial statements of four Subsidiaries and issued comfort letters for the local prospectus related to the IPO of ADNHC Catering. Due process has been followed ensuring compliance with prevailing rules and regulations.
Statement of the other services performed by an external auditor other than the Company's auditor in 2024	Deloitte, EY, KPMG and PWC were appointed during FY2024 to provide assurance, accounting, taxation and valuation services related to the IPO of ADNHC Catering.

**c. Statement of qualified opinions made by the company's external auditor in the interim and annual financial statements for 2024. In the absence of any qualified opinions, this shall be stated clearly.**

The external auditors have given an unqualified opinion for all quarterly reviews and annual audits.

**8. Internal Control System:**

**a. The BOD's acknowledgement of its responsibility for the Internal Control System in the Company and its review of the functioning mechanism of internal control and ensuring its effectiveness:**

The Board of Directors acknowledges its responsibility for the Company's internal control system as well as its review and effectiveness and has established an internal audit department that is directly reporting to it. Moreover, the internal audit Committee of the Board of Directors is responsible for the application of the internal control system, and it has set objectives, functions and powers of the Internal Audit Department.

A report is prepared at the end of each task performed by the Internal Audit Department. This report is issued to the audited entity and is circulated to the Chairman, Executive Management, and all members of the Audit Committee. The Audit Committee regularly receives a summary of the issues addressed by reports circulated during the year by the Internal Audit Department and the steps taken on those matters by the responsible body.

**b. Name of Department Director, his Qualifications and Date of Appointment:**

The Chief of the Internal Audit Department is Mr. Mehmood Ahmed, who is a Chartered Accountant and Certified Internal Auditor who has been working in the internal audit profession for over 20 years. He joined the Company on 1<sup>st</sup> December 2009.



**Name of Compliance Officer, his Qualifications and Date of Appointment:**

To ensure that an appropriate degree of independence is maintained in the performance of the functions of the Internal control system, Mr Wasif Javed Dar was appointed as Compliance Officer. He is a CA Finalist and was appointed in ADNH on 28<sup>th</sup> August 2012.

**c. How the Internal Control Department handles any significant issues in the company, or issues disclosed in the annual reports and accounts:**

The Internal Audit Department deals with any major problems in the Company by presenting them to the Audit Committee which takes the necessary decisions to address such problems and ensure that they are not repeated in the future. It is worth mentioning that the Company did not encounter any major problems during 2024.

**d. Number of Reports Issued to the Board of Directors.**

The Internal Audit Department presented twenty-one (21) Reports during the year 2024.

**9. Details of violations committed during 2024, explaining their causes, how to address them and avoid their recurrence in the future:**

The Company did not commit any violations during the fiscal year ended on 31 December 2024, with respect to regulatory requirements for Corporate Governance rules.

**10. Statement of cash and in-kind contributions made by the Company during the year 2024 toward the local community development and environmental conservation. (In case there are no contributions, it should be stated that the Company did not make any contributions):**

The company has maintained its commitment to providing a safe working environment for its employees and all its labor. To ensure compliance with the highest standards, the Company's Executive Management and its subordinates conduct an active internal audit and inspection program to ensure that there are no violations. The Executive Management is also keen to work with all stakeholders and competent authorities to protect and preserve the environment.

No contributions were made during the year 2024.

**11. General Information:**

**a. Statement of the Company share price in the Market (closing price, highest price and lowest price) at the end of each month during the fiscal year 2024:**

ADNH Share price - 2024			
Date	Closing price	Highest	Lowest
31-Jan	0.873	0.960	0.860
28-Feb	0.700	0.885	0.686
31-Mar	0.645	0.711	0.624
30-Apr	0.636	0.655	0.620
31-May	0.591	0.650	0.572
30-Jun	0.600	0.606	0.555
31-Jul	0.619	0.630	0.585
31-Aug	0.583	0.621	0.569
30-Sep	0.599	0.600	0.550
31-Oct	0.581	0.608	0.576



30-Nov	0.554	0.597	0.545
31-Dec	0.580	0.584	0.546

**b. Statement of the Company's comparative performance with the general market index and sector index to which the company belongs during 2024:**

Comparison with General and Sector Index			
Date	Closing price	General Index	Sector Index
31-Jan	0.873	9508.32	7126.70
28-Feb	0.700	9254.81	6853.22
31-Mar	0.645	9228.09	6645.55
30-Apr	0.636	9067.42	6588.50
31-May	0.591	8862.58	6282.60
30-Jun	0.600	9060.73	6354.04
31-Jul	0.619	9338.96	6286.72
31-Aug	0.583	9284.93	5968.15
30-Sep	0.599	9425.49	5712.23
31-Oct	0.581	9327.92	5458.91
30-Nov	0.554	9234.80	5113.68
31-Dec	0.580	9419.00	5186.81

**c. Statement of shareholders' ownership distribution as of 31/12/2024 (individuals, companies, government) classified as follows: local, Arab, foreign:**

S/N	Shareholder Category	Percentage of Shares Held				%
		Individual	Companies	Government	Total	
1	Local	4,965,832,198	7,387,402,768	-	12,353,234,966	98%
2	Arab	67,191,631	12,931,898	-	80,123,529	1%
3	Foreign	25,632,752	141,008,753	-	166,641,505	1%
	<b>Total</b>	<b>5,058,656,581</b>	<b>7,541,343,419</b>	<b>-</b>	<b>12,600,000,000</b>	



**d. Statement of shareholders who hold 5% or more of the Company's capital as of 31/12/2024:**

S/N	Name	Number of Shares Held	% of the Shares Held of the Company's Capital
1	Mamoura Diversified Global Holding	2,204,989,332	17%
2	Emirates International Investment Company LLC	1,233,279,681	10%
3	Masaa Co LLC	897,120,000	7%
4	Sheikh Mohammed Bin Sultan Suroor Al Dhaheeri	627,480,000	5%

**e. Statement of shareholders' distribution by the size of equity as of 31/12/2024:**

S/N	Share(s) Owned	Number of Shareholders	Number of Share Held	% of the Shares Held of the Capital
1	Less than 50,000	783	7,356,896	0.1%
2	From 50,000 to less than 500,000	362	74,147,846	0.6%
3	From 500,000 to less than 5,000,000	261	440,039,193	3.5%
4	More than 5,000,000	154	12,078,456,065	95.9%
	<b>Total</b>	<b>1,560</b>	<b>12,600,000,000</b>	<b>100.0%</b>

**f. Statement of measures taken regarding controls of investor relationships and an indication of the following:**

- An Investor Application form is made available on the Company's website to facilitate the process of submitting applications from shareholders for transactions related to their shares.
- Communication between the competent Departments of the company (Legal and Finance departments) is activated regarding facilitating and accelerating the transactions and requests of shareholders and considering any complaints received from them.



Name and contact information of the Investors' Relations Manager

Name	Contact Details
Mr Rami Naim	- Office Tel: 02-4087440 -Mob.: +971 545844421 -Email: <a href="mailto:rami.naim@adnh.com">rami.naim@adnh.com</a> P.O.Box: 46806

Page relating to Investor Relations includes:

- The Company's Annual Financial Statement
- Management Discussion Reports
- Corporate Governance Report
- Minutes of the Annual General Assembly Meetings
- Contact Details of the Investor Relations Section
- Daily share price
- Announcements on Unclaimed dividends

The link of the Investor Relations webpage on the website of the Company.

<https://www.adnh.com/contents/page/investor-relations/20656>

**g. Statement of Special Resolutions presented to the General Assembly held in 2024 and the procedures taken with respect thereto:**

- a) No Special Resolutions were presented or taken during the Annual General Assembly which was held on **28<sup>th</sup> February 2024**.

**h. Name of Rapporteur of the Board Meetings.**

The Rapporteur is M/s Naseem Al Hamed and was appointed as Acting Board Secretary in December 2014. This appointment was confirmed in March 2015.

**i. Statement of significant events that took place in the Company in 2024.**

- Acquisition by Abu Dhabi National Hotels Company PJSC of Compass' 50% shareholding in each of the UAE ADNH Compass JV Companies. This acquisition closed on 31<sup>st</sup> March 2024.
- ADNH entered into a share purchase agreement through its subsidiary ADNH Catering LLC-OPC (Abu Dhabi) for an increase of shareholding in Compass Arabia (KSA JV) by an additional 20% equity stake therefore the total equity stake in KSA JV will reach 50% on closing. The transaction is subject to regulatory approvals in KSA.
- Offering 40% of its shareholding in ADNH Catering PLC to the public through an initial public offering (IPO) in the Abu Dhabi Securities Exchange (ADX). The IPO closed on 23 October 2024.

**j. Statement of Related Party Transactions that may have taken Place in 2024 equivalent to 5% or more than the Company's Capital.**

None.

**k. Statement of the Emiratisation percentage in the Company in 2022, 2023 and 2024**

During the year 2024, out of a total number of 78 employees in ADNH Head Office 11 are UAE Nationals including 5 under the "Khebrati" program which represents 14% of the total number of employees in ADNH Head Office and ADNH Catering have 11 UAE Nationals.

During the year 2023, out of a total number of 101 employees in ADNH Head Office 26 are UAE Nationals including 19 under the "Khebrati" program as well as 3 Develepees. This represents 25% of the total number of employees in ADNH Head Office.





During the year 2022, out of a total number of 103 employees in ADNH Head Office 31 are UAE Nationals including 19 under the “Khebrati” program as well as 3 Developpees. These represent 30% of the total number of employees in ADNH Head Office.

**Objectives - Recruitment, Placement and Development:**

- To focus on Emiratization plan through attracting young UAE nationals, develop and retain them to hold key positions in ADNH in accordance with their capabilities and subject to organizational opportunities.
- To ensure that UAE Nationals are given priority to fill positions at all levels in the Company.
- To train more young UAE nationals through Khebrati program.
- To hire young graduates as developpees and retain them as direct employees as per the performance evaluation through the department.
- ADNH gives priority to the development of UAE nationals as Developpees and Trainees in career Development/Progression programs and in Succession Planning Strategies.

**I. Statement of innovative projects & initiatives implemented by the Company, or which were under development during 2024:**

In line with the Board of Directors' directives and guidance on development plans for hotels and properties, the company has initiated the following projects and successfully completed them as per the planned schedule, in coordination with both the hotel management and various departments within the company. Below is a summary of the initiatives:

- Development of hotel, serviced Apartments and Villas in Al Marjan Island - Ras Al Khaimah.
  - The building will consist of 398 hotel apartments, varying in size from one to five bedrooms. Additionally, the number of floors in the hotel building will be 14, with a total of 466 hotel rooms, along with 55 residential villas and 29 luxury hotel villas, as well as numerous vital facilities and restaurants that will offer extensive services to visitors and guests.
- The Ritz-Carlton Grand Canal Hotel:
  - Development of luxurious residential villas in the Venetian Village overlooking the sea at The Ritz-Carlton Grand Canal hotel, rooms renovations and villas re-configurations are ongoing. The project includes 10 villas with various designs and sizes, offering a unique diversity and enhancing the luxury of living. The villas will be available in different sizes to suit all hotel guests, with construction expected to be completed in 2026.
  - The company successfully completed the renovation of rooms in the third quarter of 2024. A total of 180 rooms were renovated, including upgrades to interior decor and furnishings, as planned in 2023.
  - The company has also completed the study and design of a spa within the hotel building, covering an area of approximately 700 square meters. This spa will replace the one originally in the Venetian Village, which is being converted into residential villas. Completion is expected by the fourth quarter of 2025.
  - A study and design for a meeting hall within the hotel building covering an area of approximately 600 square meters and accommodating around 300 people was made. Work is scheduled to begin in the first quarter of 2025, with completion envisaged by the fourth quarter of 2025.
- Park Hyatt – Saadiyat island.
  - The company has completed the design for renovating Guestrooms. The renovation work is scheduled to begin in the first quarter of 2025 and is expected to be completed by the end of the third quarter 2025.
- Le Meridien Hotel – Abu Dhabi.
  - New facilities surrounding the football field were added including three indoor, air-conditioned courts. The company is also planning to add a hotel apartment building in place of the football court overlooking the waterfront located in



the Al Zahia area, which is considered one of the vibrant areas in Abu Dhabi. Additionally, three indoor and air-conditioned badminton courts within the hotel premises have been constructed.

- Radisson Blu Al Ain:

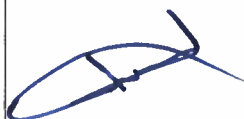

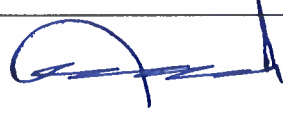

- The project to add a water park to the hotel, the first of its kind in the Middle East, is now underway and is expected to be completed by February 2025. The company is also adding two padel tennis courts to the hotel, which will be completed by February 2025. Additional features will also be introduced to the Radisson Hotel Al Ain, further boosting its role in the tourism sector of Al Ain city.

- Hotel Boulevard, Autograph Collection

- The Company is preparing for the renovation of rooms, focusing on interior finishes, with completion scheduled for the third quarter of 2025.

The Heritage Hotel, Autograph Collection

- The design and preparation phase for the lobby area at The Heritage Hotel has been finalized, paving the way for the commencement of finishing and renovation works and is scheduled for completion in the first quarter of 2025.
- Preparation for renovation of guestrooms is under way and the project is expected to be completed by the end of 2025.

Signature of Chairman - Board of Directors	Signature of Chairman - Audit Compliance & Corporate Governance Committee	Signature of Chairman – Nomination, Compensation & HR Committee	Signature of Chief - Internal Audit Department
			
Date:	Date:	Date: c.co/c/17	Date: 14/2/2025