



## Alpha Dhabi Holding

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Abu Dhabi 18053.00009.01.981276V1, 20.03.2025.mn.YAO

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### Minutes of the Annual General Meeting for Alpha Dhabi Holding Convened at 3:30 PM on Monday, March 17, 2025

Based on the meeting notice served by the company's Board of Directors, the Annual General Meeting convened today, Monday, March 17, 2025, at 3:30 PM, with shareholders attending in person at the company's headquarters, located in Landmark Tower, 65th floor, Corniche Street, Abu Dhabi, United Arab Emirates, while also providing the option for remote participation and electronic voting during the meeting. The meeting was attended by shareholders holding (7,163,921,987) shares, representing (71.64%) of the company's capital. The names of the attendees, whether as direct holders or proxies for other shareholders, are listed in the attached statement. The meeting convened to review the outlined agenda items and to make the necessary resolutions accordingly.

The meeting was attended by:

H.E. Mohammed Thani Murshid Ghannam Al Rumaithi, Chairman of the Company's Board of Directors

Mr. Hamad Salem Mohammed Bin Lotiah Al Ameri, Managing Director and Chief Executive Officer



The remaining directors extended their apologies for their absence due to prior commitments.

The meeting was also attended by:

Mr. Ahmed Saeed Al Naqbi, representative of the Securities and Commodities Authority

Mr. Mohammed Khamis Al Tah, representative of the external auditor "Deloitte"

Ms. Fatima Al Mesmari, representative of the Abu Dhabi Securities Exchange

Counselor/Yasser Abdul Khaleq Omar, representative of Hadeef & Partners, the company's external legal counselor.

The meeting commenced with the announcement of the quorum completion for the Annual General Meeting, confirming the attendance of shareholders representing the aforementioned percentage.

The meeting was chaired by H.E. Mohammed Thani Murshid Ghannam Al Rumaithi, in his capacity as the Company's Chairman of the Board of Directors of the Company. Mr. Hamad Salem Mohammed Bin Lotiah Al Ameri delivered a welcoming speech to the attendees and shareholders. Before proceeding with the agenda items, he requested the appointment of a meeting rapporteur and a vote collector.

The meeting chairman proposed appointing Counselor/Yasser Abdul Khaleq Omar from Hadeef & Partners as the meeting rapporteur and Ms. Fatima Al Mesmari, representative of the Abu Dhabi Securities Exchange, as the vote collector. The General Meeting approved these appointments.

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Thereafter, the meeting chairman instructed the shareholders to proceed with reviewing the agenda items, which included:

1. Reviewing and approving the Board of Directors' report on the company's business and financial position for the fiscal year ended on 31/12/2024.
  2. Reviewing and approving the auditors' report for the fiscal year ended on 31/12/2024.
  3. Discussing and approving the company's balance sheet and profit and loss account for the fiscal year ended on 31/12/2024.
  4. Discharging the auditors for the fiscal year ended on 31/12/2024, or dismissing them and initiating liability claims against them, as applicable.
  5. Appointing the auditors for 2025 and determining their fees.
  6. Reviewing the Board of Directors' proposal regarding the non-distribution of dividends.
  7. Considering the approval of the proposal for reward distribution to directors in recognition of their contributions and efforts during the fiscal year ended on 31/12/2024, with a total value of (AED 10,000,000) ten million dirhams.
  8. Discharging the directors for the fiscal year ended on 31/12/2024.
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**First Agenda Item: Reviewing and approving the Board of Directors' report on the company's business and financial position for the fiscal year ended on 31/12/2024**

The rapporteur proceeded with the first agenda item by reading out the Board of Directors' annual report on the company's operations for the fiscal year ended on 31/12/2024. He highlighted that since its establishment in 2013, the company has been committed to implementing sustainability, innovation, and economic diversification initiatives. This commitment has remained steadfast, leading to significant achievements in 2024.

The rapporteur outlined the company's strategic approach, which focuses on strengthening its investment portfolio through acquisitions, strategic investments, restructuring, mergers, diversification, and divestments. Currently, the company operates more than 250 subsidiaries across eight key sectors composing construction, industrial, real estate, energy, climate capital, healthcare, investment, and hospitality. Plans are in place to expand the Company operations into additional sectors in 2025.

He stated that the company will continue pursuing this strategy in 2025, aiming to enhance shareholder value by driving growth, optimizing operational synergies, and improving cost efficiency. The company will persist in evaluating investment opportunities through direct ownership and strategic partnerships both locally and internationally. The Board of



Directors remains confident that the company's strong focus on technology, particularly artificial intelligence, will reinforce its market leadership and competitive dominance. Moreover, the ongoing execution of its acquisition, restructuring, merger, and diversification strategy, coupled with increasingly favorable macroeconomic conditions, will continue to be the primary drivers of value creation for shareholders in 2025 and beyond.

Additionally, he reported a (26%) increase in total assets, reaching (AED 177,5) billion. Net profit also saw an uptick, rising to (AED 13,5) billion in 2024, compared to AED (13,3) billion in 2023.

He further highlighted that the company's revenues surged by (40%), reaching AED (63,4) billion in 2024, compared to (AED 45,4) billion in 2023.

He also noted that earnings per share (EPS) decreased by (17%), reaching (AED 0.88) per share in 2024, compared to (AED 1,06) per share in 2023.

As there were no questions from the shareholders, the first agenda item was put to a vote.

The shareholders approved this item by a majority vote through electronic voting, with (96.70%) of the shares represented in the meeting voting in favor, despite (3.30%) of the represented shares abstaining from voting.

**Second Agenda Item: Reviewing and approving the auditor's report for the fiscal year ended on 31/12/2024**



The rapporteur then moved on to the second agenda item, where Mr. Mohammed Khamis Al Tah, representative of the company's external auditor "Deloitte" read out the auditors' report on the company's fiscal year ended on 31/12/2024.

As there were no questions from the shareholders, the second agenda item was put to a vote.

The shareholders approved this item by a majority vote through electronic voting, with (99.72%) of the shares represented in the meeting voting in favor, despite (0.28%) of the represented shares abstaining from voting.

**Third Agenda Item: Discussing and approving the company's balance sheet and profit and loss account for the fiscal year ended on 31/12/2024**

The rapporteur then moved on to the third agenda item, which involved discussing and approving the company's financial statements and profit and loss account for the fiscal year ended on 31/12/2024.

The rapporteur explained that the audited financial statements and profit and loss account had been disclosed on the company's website and the Abu Dhabi Securities Exchange (ADX) website for shareholders' review.

As there were no questions from the shareholders, the third agenda item was put to a vote.

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The shareholders approved this item by a majority vote through electronic voting, with (99.72%) of the shares represented in the meeting voting in favor, despite (0.28%) of the represented shares abstaining from voting.

**Fourth Agenda Item: Discharging the auditors for the fiscal year ended on 31/12/2024, or dismissing them and initiating liability claims against them, as applicable**

The rapporteur then moved on to the fourth agenda item, which concerned discharging the external auditors from liability for the financial year ended on 31/12/2024.

As there were no questions from the shareholders, the fourth agenda item was put to a vote.

The shareholders approved this item by majority vote through electronic voting, with (96.70%) of the shares represented in the meeting voting in favor, while shareholders representing (3.30%) of the shares abstained from voting.

**Fifth Agenda Item: Appointing the auditors for 2025 and determining their fees**

The rapporteur then proceeded with the discussion of the fifth agenda item, requesting the auditors to disconnect from the meeting. The rapporteur explained that the Board of Directors had solicited a proposal from Ernst & Young and proposed appointing Ernst & Young as the



company's auditor for the fiscal year ending on 31/12/2025, with audit fees amounting to AED 965,000.

As there were no questions from the shareholders, the fifth agenda item was put to a vote.

The shareholders approved this item by a majority vote through electronic voting, with (99.72%) of the shares represented in the meeting voting in favor, despite (0.28%) of the represented shares abstaining from voting.

**Sixth Agenda Item: Reviewing the Board of Directors' proposal regarding the non-distribution of dividends**

The rapporteur then moved on to the sixth agenda item regarding the Board of Directors' proposal not to distribute dividends to shareholders for the fiscal year ended on 31/12/2024. The Board of Directors justified this recommendation by stating that interim dividends had already been distributed in the fourth quarter of the past year. This resolution allows the company to retain dividends, allocate more resources for reinvestment in growth opportunities, enhance financial stability, and prepare for future investments, which constitutes an essential factor in respect of maintaining the company's competitive edge and ultimately creating greater value for shareholders.

As there were no questions from the shareholders, the sixth agenda item was put to a vote.

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The shareholders approved this item by majority vote through electronic voting, with (96.70%) of the shares represented in the meeting voting in favor, while shareholders representing (3.30%) of the shares abstained from voting.

**Seventh Agenda Item: Considering the Board of Directors' recommendation regarding the reward distribution to directors, with a total value of (AED 10,000,000) ten million dirhams**

The rapporteur then moved on to the seventh agenda item regarding the proposed reward for the directors. He stated that the Board of Directors proposed distributing a reward amounting to AED 10,000,000 to the directors for the fiscal year ended on 31/12/2024.

As there were no questions from the shareholders, the seventh agenda item was put to a vote.

The shareholders approved this item by a majority vote through electronic voting, with (99.72%) of the shares represented in the meeting voting in favor, despite (0.28%) of the represented shares abstaining from voting.

**Eighth Agenda Item: Discharging the directors for the fiscal year ended on 31/12/2024**

The rapporteur then moved on to the eighth agenda item concerning the discharge of the directors for their performance of assigned duties during the fiscal year ended on 31/12/2024.

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As there were no questions from the shareholders, the eighth agenda item was put to a vote.

The shareholders approved this item by majority vote through electronic voting, with (99.72%) of the shares represented in the meeting voting in favor, while shareholders representing (0.28%) of the shares abstained from voting.

Based on the deliberations, discussions, and voting, the Annual General Meeting adopted the following resolutions by majority vote:

First: Approved the Board of Directors' report on the company's business and financial position for the fiscal year ended on 31/12/2024.

Second: Approved the auditor's report for the fiscal year ended on 31/12/2024.

Third: Approved the company's balance sheet and profit and loss account for the fiscal year ended on 31/12/2024.

Fourth: Approved the discharge of external auditors from liability for the performance of their duties during the fiscal year ended on 31/12/2024.

Fifth: Approved the appointment of external auditor "Ernst & Young" for the audit of the company's accounts for the fiscal year ending on 31/12/2025, with audit fees set at (AED 965,000).

Sixth: Approved the Board of Directors' proposal not to distribute dividends to shareholders for the fiscal year ended on 31/12/2024.



Seventh: Approved the Board of Directors' proposal to distribute a reward amounting to (AED 10,000,000) ten million dirhams to the directors for the fiscal year ended on 31/12/2024.

Eighth: Approved the discharge of directors from liability for the performance of their duties during the fiscal year ended on 31/12/2024.

Following discussing all agenda items and making the necessary decisions, the General Meeting resolved to conclude the meeting at 3:50 PM on the same day.

This minute was drawn up and duly signed as follows:

**Meeting Chairman:**

H.E. Mohammed Thani Murshid Ghanem Al Rumaithi

*/Signed/*

**Meeting Rapporteur:**

Counselor/Yasser Abdulkhaleq Omar

*/Signed/*

**Auditor:**

Deloitte

Mr. Mohammed Khamis Al Tah

*/Signed/*

**Vote Collector:**

Ms. Fatima Al Masmari

*/Signed/*

**Attachments:**

1. List stating the names of the shareholders attending the Annual General Meeting in person and by proxy, along with the number of shares they represent.



2. Summary of electronic voting results on the agenda items of the Annual General Meeting.

