CORPORATE GOVERNANCE REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2025

Abu Dhabi National Hotels P.J.S.C. ("ADNH") was established in 1975 and is a public joint stock company listed on the Abu Dhabi Securities Exchange ("ADX") since 2000. The Company is subject to and operates in compliance with the Standards of Institutional Discipline and Governance of Public Shareholding Companies issued by the Securities and Commodities Authority ("SCA") pursuant to SCA Resolution No. (32) of 2007, as amended by Ministerial Decree No. (518) of 2009 issued by the Minister of Economy in his capacity as Chairman of the SCA Board of Directors (the "Corporate Governance Rules").

The Corporate Governance Rules have been subsequently amended by the Resolution of the SCA Chairman of the Board of Directors No. (7/R) of 2016 concerning the standards of institutional discipline and governance of public joint stock companies, and are implemented in conjunction with the provisions of Federal Law No. (2) of 2015 on Commercial Companies, as amended by Federal Decree-Law No. (26) of 2020. Further regulatory updates applicable to the Company include SCA Chairman Resolution No. (3/R) of 2020, Federal Decree-Law No. (32) of 2021 on Commercial Companies, SCA Chairman Resolution No. (2/R) of 2024, and the amendment to SCA Chairman Resolution No. (3/Chairman) of 2020 pursuant to Resolution No. (24/Chairman) of 2025.

ADNH confirms that its corporate governance framework, policies, and practices are aligned with and implemented in accordance with the applicable SCA regulations and the prevailing federal commercial laws in the United Arab Emirates.

1. **STATEMENT OF PROCEDURES TAKEN TO COMPLETE THE CORPORATE GOVERNANCE FRAMEWORK DURING 2025 AND METHOD OF IMPLEMENTING THEREOF.**

ADNH has established and maintains a comprehensive Corporate Governance Framework that is fully compliant with the requirements of the Securities and Commodities Authority (SCA) and aligned with applicable laws, regulations, and recognised international best practices. The framework provides a structured and effective mechanism for the oversight and management of governance, compliance, and operational risks, thereby enhancing ADNH's resilience, sustainability, and long-term value creation.

ADNH is committed to upholding the highest standards of transparency, accountability, and ethical conduct. These principles are embedded across the organisation and support the Board of Directors in fulfilling its fiduciary duties, ensuring effective oversight, and safeguarding the interests of shareholders and other stakeholders. Through this disciplined governance approach, the ADNH remains focused on delivering sustainable financial performance while maintaining sound risk management and internal control systems.

ADNH's corporate governance practices are underpinned by its core values of integrity, care, ambition, respect, and discipline. These values guide decision-making at all levels of the organisation and ensure consistent adherence to regulatory requirements, ethical standards, and global governance best practices. They form a fundamental pillar in maintaining ADNH's financial stability, business integrity, and continued growth.

In accordance with SCA requirements, the Corporate Governance Framework clearly defines the roles, responsibilities, and authorities of the Board of Directors, its committees, and Executive Management. The Board retains overall responsibility for setting ADNH's strategic direction, approving key policies, overseeing risk management and internal controls, and ensuring compliance with applicable regulatory and governance requirements.

The Board Committees, operating under formally approved charters, assist the Board in discharging its responsibilities by providing focused oversight in their respective areas, including audit, risk, compliance, governance, remuneration, and nominations, as applicable. Each Committee reports regularly to the Board on matters within its remit, ensuring informed decision-making and effective governance oversight.

Executive Management is responsible for the day-to-day management of ADNH's operations and for implementing the strategies, policies, and resolutions approved by the Board. A clearly defined Delegation of Authority framework ensures that decision-making powers are appropriately assigned, responsibilities are clearly articulated, and accountability is maintained across all levels of the organisation. This structured delegation supports efficient operations, timely decision-making, and effective execution of ADNH's strategic objectives, while preserving appropriate oversight and control by the Board.

The disclosure further reflects the continued strengthening of Social and Governance practices across the ADNH Group, consistent with regulatory expectations and best practice ESG standards, and demonstrates the Group's commitment to responsible operations, workforce development, and sound corporate governance.

In alignment with the UAE's Net Zero by 2050 strategic objectives and regional leadership in climate action, ADNH continues to implement structured, long-term initiatives aimed at reducing greenhouse gas (GHG) emissions and supporting the transition to a low-carbon economy. The Group's sustainability framework is aligned with the global objective of limiting temperature increase to 1.5°C above pre-industrial levels.

During 2025, ADNH remained on track with the execution of its Sustainability Program, achieving measurable environmental improvements through disciplined energy management and the implementation of targeted energy efficiency and optimization projects across selected properties in Abu Dhabi and Dubai. These actions resulted in a 2% reduction in overall GHG emission intensity, supporting enhanced operational efficiency and the Group's longer-term decarbonisation pathway.

Key ESG disclosure areas include:

- **Environmental**: progress against GHG emission reduction targets, energy efficiency initiatives, water stewardship measures, and waste management and reduction programs.
- **Social**: employee well-being, diversity and inclusion, training and development, occupational health and safety performance, and community engagement initiatives.
- **Governance**: ethical business conduct, enterprise risk management, regulatory compliance, internal controls, and transparency across the Group

2. STATEMENT OF OWNERSHIP AND TRANSACTIONS OF BOARD MEMBERS, THEIR SPOUSES AND THEIR CHILDREN IN THE COMPANY SECURITIES DURING 2025 ACCORDING TO THE FOLLOWING SCHEDULE:

S/N	Name	Position/ Relationship	Shares Held as at 31/12/202٥	Total Sale Transactions	Total Purchase Transactions
1.	Mr. Khalaf Sultan Rashed Saeed Al Dhaheri	Chairman	Nil	Nil	Nil
2.	Sheikh Ahmed Mohammed Sultan Suroor Aldhahiri Sheikha Sheikha Suroor Al Dhaheri	Vice Chairman & MD Wife	525,010 5,767,818	66,377,746 Nil	800,000
3.	Mr. Alaa Mohamed Atta Khalil Eraiqat	Board Member	10,000	Nil	Nil
4.	Mr. Mohamed Khalaf Ahmed Khalaf Alotaiba	Board Member	43,631,170	Nil	Nil
5.	Mr. Darwish Ahmed Darwish Ahmed AlKetbi	Board Member	630,000	Nil	Nil
6.	Mr. Hamad Matar Mohammed Alshamsi	Board Member	Nil	Nil	Nil
7.	Ms. Rauda Abdulla Aldhaheri	Board Member	Nil	Nil	Nil
8.	Mr. Mohammed Ateeq Murad Abdulla Alblooshi	Board Member	Nil	Nil	Nil
9.	Mrs. Ameena Hussain Ahmed Thabet	Board Member	NIL	NIL	NIL

1. **BOARD COMPOSITION:**

Statement of the current Board composition 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 Khalaf Sultan Rashed Saeed Al Dhaheri	Chairman	Independent /non-executive	Master's degree - finance & business administration and CPA	Since 2019	Chairman - Abu Dhabi National Catering	Board Member - Al Masraf
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)EAND 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. Mohamed Khalaf Ahmed Khalaf Alotaiba	Board Member	Non-Independent /non-executive	Bachelor's degree in business administration	Since 2013	BoD Member: -Abu Dhabi National Insurance Co. (ADNIC) -Abu Dhabni National Catering (ADNHC)	BoD Member: 1)Al Otaiba Investment Grp 2) Emirates General Contr. 3)United Emirates General Const.
5	Mr. Darwish Ahmed Darwish Ahmed Alketbi	Board Member	Independent /non-executive	Master's degree in business Admin.	Since 2016	Board Member ADNHC	-
6	Mr. Hamad Matar Mohammed Alshamsi	Board Member	Independent /non-executive	Bachelor's degree in political science	Since 2022	-	Consultant MOFA
7	Ms. Rauda Abdulla Aldhaheri	Board Member	Independent /non-executive	Bachelor's Degree - Engineering	Since 2022	-BoD Member - Al Dhafra Insurance - ADNHC	-

8	Mr Mohammed Ateeq Murad Abdulla Alblooshi	Board Member	Independent /non-executive	Bsc - Business Information Technology - Bournemouth University - UK	Since April 2025	-Al Hikma Dev. Co Pjsc -Manhal Dev. Co Pjsc -AlMaqsed Dev. Co Pjsc -Trojan Construction Holding -Plenary Group -Abu Dhabi Tourism Investment Company -Arab Misr Hotels S.A.E	
9	Mrs Ameena Hussain Ahmed Thabet	Board Member	Independent /non-executive	-Master's degree in HR Management -23 years' experience in HR	Since April 2025		

STATEMENT OF PERCENTAGE OF FEMALE REPRESENTATION IN THE BOARD IN 2025:
22.2%.

STATEMENT OF REASONS FOR THE ABSENCE OF ANY FEMALE CANDIDATE FOR THE BOARD MEMBERSHIP.
N/A

STATEMENT OF THE FOLLOWING:

a. **Total Remuneration Paid to Members of the Board of Directors in 2025 for the 2024 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 work 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 2025 to Members of the Board of Directors for the fiscal year ending on 31 December 2024 was AED16,500,000 (Sixteen Million five hundred thousand Dirhams).

b. **Total remuneration proposed to be paid to Members of the Board of Directors for the year 2025, 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 2025 in the amount of AED18,250,000 (Eighteen million and two hundred and fifty thousand Dirhams) and this will be presented during the forthcoming General Assembly for approval.

c. **Details of allowances for attending sessions of Committees derived from the BOD, which were paid to the BOD Members for the fiscal year 2025:**

Audit, Compliance & Corporate Governance Committee Meetings/Attendance

	Mr Khalaf Al Dhaheri	Mr Ali Alrashdi	Mr Ala'a Eraiqat	Mr Mohammed Alblooshi	Mrs Ameena Thabet
Number of Meetings	1	1	4	3	3
Allowance Per Meeting	10,000	5,000	5,000	10,000	5,000
TOTAL PAID	**10,000**	**5,000**	**20,000**	**30,000**	**15,000**

Supervision and Follow Up Committee Meeting/Attendance - January to December 2025

Number of Meetings	Mr Khalaf Al Dhaheri	Mr Ali Alrashdi	Mr Ala'a Eraiqat	Mr Mohammed Alblooshi	Mrs Ameena Thabet
2	There are no allowances paid to the Supervision and Follow-Up Committee.				

Nomination Compensation & HR Committee Meeting/Attendance – January to December 2025

	M/s Rauda Al Dhaheri	Sheikh Ahmed AlDhahiri	Mr Darwish Al Ketbi	Mr Mohamed Al Otaiba
Number of Meetings	-	-	-	-
Allowance Per Meeting		-	-	-
TOTAL PAID	**-**	**-**	**-**	**-**

Board Executive Committee (BEC) Meetings/Attendance: January-December 2025

	Sheikh Ahmed AlDhahiri	Mohamed Al Otaiba	Darwish Ahmed	Rauda Al Dhaheri	Hamad Al Alshamsi
Number of Meetings	**13**	**13**	**13**	**13**	**3**
Allowance Per Meeting	**10,000**	**5,000**	**5,000**	**5,000**	**5,000**
TOTAL PAID	**130,000**	**65,000**	**65,000**	**65,000**	**15,000**

d. **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 2025 in the amount of 3,000,000 dirhams (three million 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 2025 as well as attendance frequency by all Members, in person and by proxy.

	Date	Attendees	By proxy	Absent
BoD Meeting 1	14th February 2025	Sheikh Ahmed Bin Mohammed Al Dhahiri Mr. Alaa Mohamed Atta Khalil Eraiqat Mr. Khalaf Sultan Rashed Al Dhaheri Mr. Mohamed Khalaf Ahmed Alotaiba Mr. Darwish Ahmed Darwish Al Ketbi Ms. Rauda Abdulla Aldhaheri	Mr Hamad Salem Mohamed Binlouteya Al Ameri (Proxy to Sheikh Ahmed)	Mr. Hamad Mattar AlShamsi Mr. Ali Rashed Alrashdi
BOD Meeting 2	16th April 2025	Sheikh Ahmed Bin Mohammed Al Dhahiri Mr. Mohamed Khalaf Ahmed Alotaiba Mr. Darwish Ahmed Darwish Al Ketbi Mr. Khalaf Sultan Rashed Al Dhaheri Ms. Rauda Abdulla Aldhaheri	Mr. Alaa Mohamed Atta Khalil Eraiqat (Proxy to Sheikh Ahmed)	Mr. Hamad Matar Alshamsi Mr Mohammed Alblooshi Mrs Ameena Thabet
BOD Meeting 3	8th May 2025	Mr. Khalaf Sultan Rashed Saeed Al Dhaheri Sheikh Ahmed Bin Mohammed Al Dhahiri Mr. Alaa Mohamed Atta Khalil Eraiqat Mr. Mohamed Khalaf Ahmed Alotaiba Mr. Darwish Ahmed Darwish Al Ketbi Mr. Hamad Matar Alshamsi Mr. Mohammed Ateeq Alblooshi Ms. Rauda Abdulla Aldhaheri Mrs Ameena Hussain Ahmed Thabet	NIL	NIL
BOD Meeting 4	13th November 2025	Mr. Khalaf Sultan Rashed Saeed Al Dhaheri Sheikh Ahmed Bin Mohammed Al Dhahiri Mr. Alaa Mohamed Atta Khalil Eraiqat Mr. Mohamed Khalaf Ahmed Alotaiba Mr. Darwish Ahmed Darwish Al Ketbi Mr. Hamad Matar Alshamsi Mr. Mohammed Ateeq Alblooshi Ms. Rauda Abdulla Aldhaheri Mrs Ameena Hussain Ahmed Thabet	NIL	NIL

BoD Meeting 5	18th December 2025	Mr. Khalaf Sultan Rashed Saeed Al Dhaheri Sheikh Ahmed Bin Mohammed Al Dhahiri Mr. Mohamed Khalaf Ahmed Alotaiba Mr. Darwish Ahmed Darwish Al Ketbi Mr. Hamad Matar Alshamsi Mr. Mohammed Ateeq Alblooshi Ms. Rauda Abdulla Aldhaheri Mrs Ameena Hussain Ahmed Thabet	Mr. Alaa Mohamed Atta Khalil Eraiqat (Proxy to Sheikh Ahmed)	NIL

Number of Resolutions taken by Circulation during 2025 with Meeting dates:

4. Following the Company's Annual General Meeting, a Board of Directors' meeting was convened on an urgent basis on 16th April 2025 for the purpose of forming the Board Committees. This meeting was required due to the appointment of new Board members and the need to approve the relevant committee compositions and Powers of Attorney, in order to ensure continuity of authority and avoid any operational vacuum that could affect the Company's business activities.

5. **BOARD COMMITTEES**

AUDIT, COMPLIANCE & CORPORATE GOVERNANCE COMMITTEE (AC&CGC):

a. **Declaration by the Chairman confirming responsibility for the Committee's operating framework, review of its procedures and assurance of its effectiveness.**
"Mohammed Ateeq Murad Abdulla Alblooshi, Chairman of the Audit, Compliance & Corporate Governance Committee, acknowledges responsibility for the Committee's operating framework, review of its procedures and assurance of its effectiveness".

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

	Name	Position
Audit Compliance & Corporate Governance Committee	Mr. Mohammed Ateeq Murad Alblooshi	Chairman
	Mr. Ala'a Mohamed Atta Khalil Eraiqat	Member
	Mrs. Ameena Hussain Ahmed Thabet	Member
	Mrs. Naseem Hussein Ahmed Al Hamed	Committee Secretary

STATEMENT OF AC&CG COMMITTEE COMPETENCIES AND ASSIGNED RESPONSIBILITIES

1. Overseeing the execution of the 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 of Internal Audit, Enterprise Risk Manager and Compliance Manager inside the Company to facilitate performance of the Committee tasks. The Committee meets 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 Executive management, Chief of Internal Audit, the Enterprise Risk Manager, the Compliance Officer or the External Auditor.
6. Overseeing 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 Internal Control body 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. Overseeing 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 answered timely the essential questions asked in the external auditor's letter.
13. Overseeing 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 and assessing the extent to which the Company adheres to established standards of professional conduct, ethical behaviour, and corporate values, and ensuring alignment with applicable laws, regulations, and internal policies.
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 ADNH'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 2025 to discuss issues related to the financial statements and any other issues, and a statement of attendance frequency in person by the Committee's Members:

	#	Meeting Date	Attendees	Absent members
Audit, Compliance & Corporate Governance Committee	1.	13th Feb 2025	Mr Khalaf Sultan Rashed Al Dhaheri Mr. Ala'a Mohamed Atta Khalil Eraiqat Mr. Ali Rashed Mohammed Rashed Alrashdi	NIL
	2.	6th May 2025	Mr Mohammed Ateeq Murad Abdulla Alblooshi Mr. Ala'a Mohamed Atta Khalil Eraiqat Mrs. Ameena Hussain Ahmed Thabet	NIL
	3.	10th Nov 2025	Mr Mohammed Ateeq Murad Abdulla Alblooshi Mr. Ala'a Mohamed Atta Khalil Eraiqat Mrs. Ameena Hussain Ahmed Thabet	NIL
	4.	16th December 2025	Mr Mohammed Ateeq Murad Abdulla Alblooshi Mr. Ala'a Mohamed Atta Khalil Eraiqat Mrs. Ameena Hussain Ahmed Thabet	NIL

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

During the year, the AC&CGC met with ADNH'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 ADNH's Internal Audit Plan for the year 2025 focused on providing adequate assurance that ADNH's internal governance and controls remained robust.

The AC&CGC received regular updates from Internal Audit, Compliance and Enterprise Risk management 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 ADNH; and
5. Are not a partner or agent of any of the founders of ADNH 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 ADNH, 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 ADNH, its subsidiaries, and stakeholders, considering the external auditor's quality of service, institutional knowledge and experience, sufficiency of resources, objectivity, and professionalism.

During the ADNH 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 ADNH 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 fifth 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 ADNH's consolidated financial statements, and the external auditor reviews and confirms the effectiveness of internal controls over financial reporting.

PwC, ADNH's independent external audit firm, is responsible for planning and conducting an independent audit of ADNH's consolidated financial statements in accordance with the International Accounting Standard Board (IASB), expressing an opinion as to the conformity of ADNH'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, ADNH's audited financial statements for the year ended 31 December 2025, management's assessment, and the external auditor's evaluation of ADNH'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 ADNH and received all written disclosures and correspondence required by Law including ethical requirements that are relevant to their audit of ADNH'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 2025, and the related footnotes be included in ADNH's Annual Report for the year ended 31 December 2025.

AC&CGC Report on Internal Audit, Compliance and Risk Management

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 ADNH 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 ADNH '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.

The Enterprise Risk Management (ERM) function reports to the AC&CGC on the Group's risk management framework, material risks, and adherence to the approved risk appetite. The AC&CGC conducted an annual assessment of the effectiveness of the ERM function and reviewed periodic risk reports, including the Group's risk profile, key and emerging risks, and the adequacy of risk mitigation measures, to ensure alignment with regulatory requirements and best practice.

NOMINATION COMPENSATION AND HUMAN RESOURCES COMMITTEE (NC&HRC)

a. **Declaration by the Chairman confirming responsibility for the Committee's operating framework, review of its procedures and assurance of its effectiveness.**
"Ms. Rauda Abdulla Aldhaheri, Nomination and Remuneration Committee Chairman acknowledges responsibility for the Committee's operating framework, review of its procedures and assurance of its effectiveness".

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

	Name	Position
Nomination, Compensation and HR Committee	Ms. Rauda Abdulla Aldhaheri	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. Naseem Hussein Ahmed Al Hamed	Committee Secretary

STATEMENT OF NC&HR COMMITTEE COMPETENCIES AND ASSIGNED RESPONSIBILITIES:

The Nomination, Compensation & Human Resources Committee assists the Board of Directors in discharging its responsibilities relating to Board and senior management nominations, remuneration, human capital management, and governance of independence and diversity matters. In this regard, the Committee is assigned the following functions and duties:

Independence and Governance Oversight

Ensuring, on an ongoing basis, the independence of independent Board Members in accordance with applicable laws, regulations, and corporate governance requirements, and reporting the results thereof to the Board.

Remuneration and Incentive Framework

Developing, reviewing, and recommending for Board approval the remuneration, benefits, incentive, and salary policies applicable to Board Members, Board Committees, senior executive management, and employees, and conducting annual reviews to ensure alignment with the Company's performance, long-term strategy, risk profile, and approved remuneration policy.

Senior Management Remuneration Review

Consistently reviewing and assessing the remuneration and benefits of senior executive management to ensure they are fair, competitive, performance-linked, and consistent with the Company's results and market benchmarks.

Nomination and Talent Requirements

Identifying and defining the Company's requirements for Board Members, senior executive management, and key positions, including the criteria for nomination, selection, succession planning, and appointment.

Board Nomination Process

Organizing, overseeing, and monitoring the process of nominations for Board membership in accordance with applicable laws, SCA regulations, and the Company's Corporate Governance Framework, and submitting recommendations to the Board.

Human Resources and Training Policies

Preparing, overseeing the implementation of, and annually reviewing the Company's human resources, learning, development, and training policies to support organizational capability, Emiratisation objectives, and workforce sustainability.

Diversity and Inclusion

Developing and monitoring the implementation of policies related to Board and workforce diversity, including gender diversity, and encouraging qualified women to stand for Board membership in line with regulatory expectations and best practice.

Performance Evaluation

Overseeing the periodic performance evaluation of the Board, Board Committees, and senior executive management, and reviewing the outcomes to support continuous improvement and effective governance.

c. **STATEMENT ON NUMBER OF MEETINGS HELD BY THE COMMITTEE DURING THE YEAR 2025 AND THEIR DATES AND STATEMENTS OF ALL COMMITTEE MEMBERS' ATTENDANCE.**

No meetings were held during the year 2025.

INSIDER TRADING MONITORING AND OVERSIGHT COMMITTEE (SUPERVISION AND FOLLOW-UP COMMITTEE):

a. **Declaration by the Chairman confirming responsibility for the Committee's operating framework, review of its procedures and assurance of its effectiveness.**

"Mohammed Ateeq Murad Abdulla Alblooshi, Chairman of the Supervision and Follow-up Committee, acknowledges responsibility for the Committee's operating framework, review of its procedures and assurance of its effectiveness".

b. **Insider Trading Monitoring and Oversight Committee (Supervision and Follow-up Committee) consists of the following Members:**

	Name	Position
Insider Trading Monitoring and Oversight Committee (Supervision and Follow-up Committee)	Mr Mohammed Ateeq Murad Abdulla Alblooshi	Chairman
	Mr. Ala'a Mohamed Atta Khalil Eraiqat	Member
	Mrs. Ameena Hussain Ahmed Thabet	Member
	Ms. Naseem Hussein Ahmed Al Hamed	Committee Secretary

STATEMENT OF INSIDERS' TRADING SUPERVISION AND FOLLOW-UP COMMITTEE COMPETENCIES AND ASSIGNED RESPONSIBILITIES

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 2025.**

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.

OTHER COMMITTEES APPROVED BY THE BOARD OF DIRECTORS: BOARD EXECUTIVE COMMITTEE (BEC)

a. **Declaration by the Chairman confirming responsibility for the Committee's operating framework, review of its procedures and assurance of its effectiveness**

"Sheikh Ahmed Bin Mohammed bin Sultan Bin Suroor Al Dhahiri, Chairman of the Board Executive Committee acknowledges responsibility for the Committee's operating framework, review of its procedures and assurance of 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
Ms. Rauda Abdulla Aldhaheri	Member
Ms. Naseem Hussein Ahmed Al Hamed	Committee Secretary

c. **STATEMENT OF BOARD EXECUTIVE COMMITTEE (BEC) - COMPETENCIES AND ASSIGNED RESPONSIBILITIES:**

The Board Executive Committee assists the Board of Directors in overseeing the execution of the Company's strategy and in ensuring that Board directives, policies, and resolutions are implemented effectively. The Committee meets regularly to

guide and oversee Executive Management in line with the strategic objectives approved by the Board, the applicable laws and regulations governing the Company's activities, and the Company's approved policies and Delegation of Authority. Without prejudice to the powers reserved to the Board of Directors, the responsibilities of the Committee include, but are not limited to, the following:

1. **Strategy and Business Planning**
   Reviewing and recommending the Group's strategic plans, long-term business objectives, and material strategic initiatives for the Board's approval, and monitoring their implementation.
2. **Financial Planning and Performance Oversight**
   Reviewing the annual financial plan and budget prior to submission to the Board and monitoring financial and operational performance against approved plans on a periodic basis, including at least quarterly reviews.
3. **Corporate Structure and Investments**
   Recommending to the Board the establishment, acquisition, restructuring, liquidation, disposal, or any other action relating to the Group's legal entities, subsidiaries, or businesses.
4. **Delegation of Authority (DoA)**
   Approving contractual commitments, capital expenditures, and business transactions in accordance with the Company's approved Delegation of Authority.
5. **Capital and Investment Expenditure**
   Reviewing and approving capital expenditure proposals within the limits of the DoA, and monitoring the execution and outcomes of approved investments.
6. **Major Transactions and Commitments**
   Approving significant commercial, operational, and financing transactions within the scope of its delegated authority and ensuring alignment with the Company's strategic and financial objectives.
7. **Strategic Projects and Transformation Initiatives**
   Monitoring the implementation and progress of major strategic projects, digital transformation programs, and other significant initiatives, and escalating material deviations or risks to the Board.
8. **Operational Oversight**
   Overseeing the Company's business operations and performance, providing direction and guidance to Executive Management, and ensuring timely reporting to the Board on material operational matters.
9. **Risk and Issue Escalation**
   Identifying and escalating to the Board any material issues, risks, or deviations from approved strategy, budget, or policies, and recommending appropriate corrective actions.
10. **Reporting to the Board**
    Submitting periodic reports to the Board on matters within the Committee's mandate, including strategic execution, financial performance, and significant management decisions.
11. **Board-Assigned Matters**
    Carrying out any other duties or responsibilities delegated by the Board of Directors from time to time and addressing matters specifically referred to the Committee.
12. **Access to Information and Advice**
    Seeking information, support, and assistance from any of the Company's departments and, where necessary, obtaining independent professional advice from external advisors to enable the Committee to discharge its responsibilities effectively.
13. **Referral to Other Board Committees**
    Recommending to the Board that specific matters be referred to the Audit, Compliance & Corporate Governance Committee or other Board Committees, as appropriate.
14. **Sub-Committees and Delegation**
    Establishing sub-committees and delegating specific authorities within the limits approved by the Board, where deemed necessary to facilitate efficient decision-making.
15. **Senior Management Performance Oversight**

Recommending to the Board the annual key performance indicators (KPIs) for Senior Management and monitoring performance against approved KPIs, subject to Board approval.

d. Statement of number of meetings held by the Committee during 2025, stating the frequency of attendance in person by all the members of the Committee:

	Meeting No.	Meeting date	Attendees	Absent
Board Executive Committee	1.	8th January 2025	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
	2.	12th February 2025	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.	12th March 2025	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.	23rd April 2025	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
	5.	21st May 2025	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
	6.	28th May 2025	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
	7.	18th June 2025	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
	8.	9th July 2025	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
	9.	10th September 2025	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

	10.	8th October 2025	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
	11.	12th November 2025	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	
	12.	3rd December 2025	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
	13.	11th December 2025	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

6. Statement of Board of Directors' duties and powers exercised by the Managing Director pursuant to an authorization by the BOD to the Management, specifying the duration and validity of the authorization:

Issues related to the Company's strategy, policies, and business plans require the prior approval of the Board of Directors, which sets the overall direction and governance framework. In line with the Board's directives, the Managing Director has been empowered by the Board to develop, oversee, and execute ADNH's business strategies. The delegation of authority to the MD is granted with due consideration to the limits, duration, and validity of the Board's authorization, ensuring compliance with the Company's Delegation of Authority (DoA), applicable laws, and corporate governance standards as stated below:

Delegate Name	Scope of Delegation	Duration of Delegation
Managing Director	**Strategic Execution** • Developing and implementing ADNH's business strategies, objectives, and operational plans, in alignment with the Board-approved strategic direction. • Monitoring and driving the execution of strategic initiatives, investments, and growth projects.	The delegation of authority granted to the MD remains valid for 3 calendar years effective from **13th May 2025** or until withdrawn, amended, or renewed by the Board of Directors and is exercised within the scope of the approved Delegation of Authority.
	Operational Oversight • Overseeing day-to-day business operations to ensure efficiency, profitability, and alignment with organizational objectives. • Supervising and guiding the Executive Management team, including delegating responsibilities, monitoring performance, and ensuring accountability.	
	Financial Management • Monitoring the financial performance of the Company, including budgets, capital expenditure, and investments, and implementing cost-efficiency measures. • Ensuring compliance with financial policies, internal controls, and reporting requirements	
	Stakeholder and Market Engagement	

	• Liaising with key stakeholders, including customers, partners, regulators, and investors, to foster strategic relationships and business growth. • Providing market insights, competitive intelligence, and strategic advice to the Board to inform decision-making.	
	Risk and Compliance Oversight • Identifying operational, strategic, and financial risks and implementing mitigation measures in coordination with relevant departments. • Ensuring that the Company's activities are conducted in compliance with applicable laws, regulations, and corporate governance requirements.	
	Innovation and Organizational Development • Promoting initiatives to enhance organizational capability, innovation, and workforce development. • Ensuring that the Company remains adaptable and resilient to emerging market trends and business challenges.	
	Board Reporting • Providing timely, accurate, and comprehensive reports to the Board on business performance, strategic initiatives, operational risks, and other matters as required.	

6. STATEMENT OF DETAILS OF TRANSACTIONS MADE WITH RELATED PARTIES (STAKEHOLDERS), INDICATING THE NATURE OF RELATIONSHIP AND TRANSACTION TYPE:

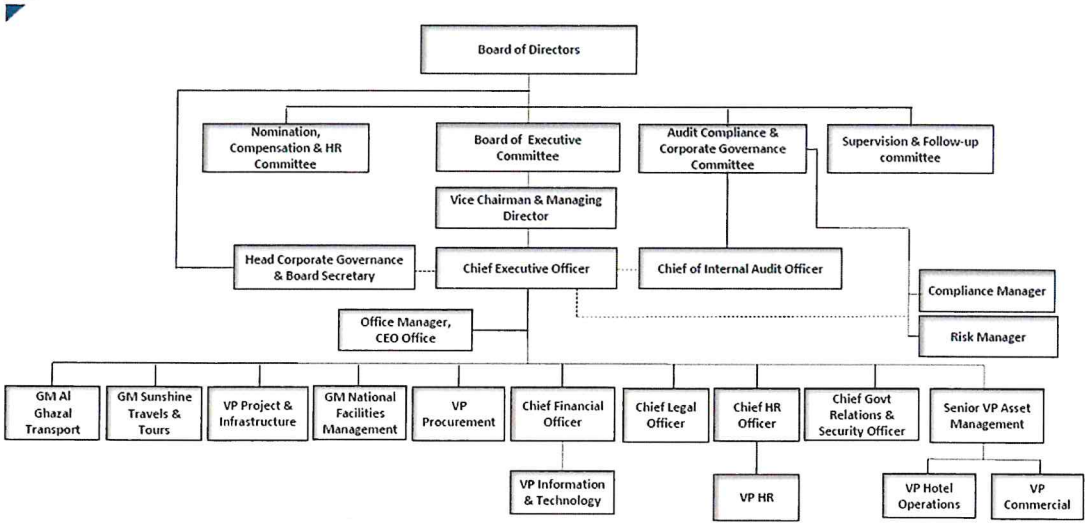
No transactions have been made with related parties (stakeholders) to be disclosed.

7. 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.

8. Organizational structure of the Company, including at least the first and second levels, 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 2025



Detailed statement of senior executive staff in the first and second levels according to the Company's organizational structure (as set out in item (8) above), their positions and appointment dates, and remuneration paid to each of them:

S/N	Position	Appointment Date	Total Salaries & Allowances paid in 2025 (AED)	Total Bonuses paid in 2025 for 2024 (AED)	Any other Cash/in-kind bonuses for 2025 or due in the future
1	Chief Executive Officer	20th November 2016	8,069,673	4,245,010	-
2	Chief Financial Officer	26th November 2018			
3	Chief Legal Officer	11th October 2022			
4	SVP Asset Management	20th March 2023			
5	Chief of Internal Audit Officer	1st December 2009			
6	Head Corporate Governance & Board Secretary	1st November 1995			
7	Chief, Government Relations & Security Officer	27th February 2011			

9. EXTERNAL AUDITOR:

a. Brief about the External Auditor of the Company:

For the year 2025, 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 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 9th of April 2025, a decision was made to appoint M/s. PricewaterhouseCoopers to audit the Company's financial statements for the 2025 fiscal year. PricewaterhouseCoopers fees were determined at AED 1,200,000 (One million two hundred 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. PwC UAE has a well-established local presence with a large multidisciplinary professional workforce and senior leadership team. 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 AUDIT FEES AND ANY NON-AUDIT FEES:

Name of Auditing Firm & Partner	**PricewaterhouseCoopers – Imran Massey**
Number of years served as an external auditor for the Company	5 years
Total fees for auditing the financial statements of 2025 (in AED)	AED 1,200,000
The fees and costs of the special services other than the auditing of the financial statements in 2025 (in AED), if any, and if there are no other fees, this shall be expressly stated	AED 183,750
The details and nature of other services provided (if any), and in case there are no other services, this shall be expressly stated	PwC provided audit and review services for the Special Purpose Financial Statements of the ADNH Tax Group for the year ended 2024.
A statement of the other services performed by an external auditor other than the Company's auditor in 2025 (if any), and in case there is no other auditor, this shall be expressly stated	Deloitte, EY, KPMG and PWC were appointed during FY2025 to provide consulting, accounting support, taxation and valuation services.

C. STATEMENT OF QUALIFIED OPINIONS MADE BY THE COMPANY'S EXTERNAL AUDITOR IN THE INTERIM AND ANNUAL FINANCIAL STATEMENTS FOR 2025.

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

10. <u>Internal Control System:</u>

a. Board of Director'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 ultimate responsibility for establishing, maintaining, and overseeing an effective internal control system within the Company. The Board regularly reviews the adequacy and effectiveness of the internal control framework to ensure it supports the achievement of the Company's objectives, safeguards assets, ensures the reliability of financial reporting, and ensures compliance with applicable laws and regulations.

To assist the Board in fulfilling this responsibility, the Company has established independent Internal Audit, Enterprise Risk Management (ERM), and Compliance functions. These departments report functionally to the Audit, Compliance and Corporate Governance Committee (ACCGC) and administratively to the Board of Directors. The ACCGC, acting on behalf of the Board, oversees the application and effectiveness of the internal control system and approves the objectives, scope, authorities, and responsibilities of these departments.

The Internal Audit Department issues formal reports upon completion of each assignment to the audited entity, with copies circulated to the Chairman, Executive Management, and all members of the ACCGC. Periodically, the ACCGC receives consolidated reports summarizing significant findings, risk exposures, and control deficiencies identified during the year, along with the status of management's corrective actions. The ACCGC monitors the timely implementation of agreed-upon remedial measures and reports to the Board on the overall effectiveness of the internal control system.

Compliance Management: A dedicated Compliance Officer has been appointed to ensure an appropriate level of independence in the internal control system and adherence to regulatory and corporate governance requirements.

Enterprise Risk Management (ERM): The Company formalized its ERM function in 2025 through the establishment of a dedicated Risk Management Office. The ERM function is responsible for identifying, assessing, monitoring, and reporting material risks across the Company and its subsidiaries, reporting directly to the ACCGC. During the year, the ERM Framework, Risk Charter, and supporting methodologies were developed, and an external independent review was initiated to ensure alignment with regulatory requirements and recognized risk management standards.

b. Name of Department Director, Internal Audit - 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. He has been working in the internal audit profession for over 20 years. He joined the Company on 1st December 2009.

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

Mr Wasif Javed Dar was appointed as Compliance Officer. He is a CA Finalist and was appointed in ADNH on 28th August 2012.

d. **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 identifies, assesses, and reports any significant control weaknesses, risk exposures, or material issues identified within the Company, including matters disclosed in the annual reports and financial statements. Such issues are formally communicated to the Audit Committee, together with recommended corrective actions and timelines for implementation.

The Audit Committee reviews these matters, issues the necessary directives to Management, and monitors the implementation of corrective measures to ensure effective remediation and to prevent recurrence. The status of such issues and management actions is followed up through periodic reporting until full resolution.

e. **Number of Reports Issued to the Board of Directors.**
The Internal Audit Department presented twenty-eight (28) Reports during the year 2025.

11. Details of violations committed during 2025, explaining their causes, how to address them and avoid their recurrence in the future:
No breaches or violations of the Corporate Governance rules or related regulatory requirements were identified or reported in respect of the Company during the financial year ending 31st December 2025.

12. STATEMENT OF CASH AND IN-KIND CONTRIBUTIONS MADE BY THE COMPANY DURING THE YEAR 2025 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):

In 2025, ADNH entered a landmark 10-year sponsorship agreement with Ghantoot Racing & Polo Club (GRPC), uniting two icons of UAE heritage, tradition, and hospitality excellence. As a main sponsor for all GRPC events and championships, ADNH played an integral role in supporting one of the nation's premier polo and equestrian destinations.

This long-term partnership reflects the natural synergy between the elegance of polo and ADNH's luxury hospitality offerings, reinforcing the Group's commitment to promoting cultural continuity, community well-being, and the preservation of Emirati

equestrian traditions. Through its support of GRPC's prestigious events, ADNH contributed to showcasing the UAE's sporting and cultural heritage, while enhancing world-class guest experiences across its hotel portfolio.

13. 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 2025:

ADNH Share Price - 2025			
Date	Closing price	Highest	Lowest
31-Jan	0.59	0.68	0.55
28-Feb	0.57	0.62	0.54
31-Mar	0.55	0.58	0.52
30-Apr	0.52	0.57	0.50
31-May	0.51	0.53	0.50
30-Jun	0.50	0.51	0.45
31-Jul	0.50	0.50	0.48
31-Aug	0.46	0.50	0.46
30-Sep	0.44	0.47	0.44
31-Oct	0.45	0.47	0.43
30-Nov	0.43	0.45	0.00
31-Dec	0.44	0.47	0.41

b. STATEMENT OF THE COMPANY'S COMPARATIVE PERFORMANCE WITH THE GENERAL MARKET INDEX AND SECTOR INDEX TO WHICH THE COMPANY BELONGS DURING 2025:

Comparison with General and Sector Index			
Date	**Closing price**	**General Index**	**Sector Index**
31-Jan	0.59	9,586.12	5,263.53
28-Feb	0.57	9,564.62	5,403.14
31-Mar	0.55	9,368.81	4,957.90
30-Apr	0.52	9,534.33	4,896.91
31-May	0.51	9,685.10	4,777.70
30-Jun	0.50	9,957.52	4,899.80
31-Jul	0.50	10,370.66	4,891.14
31-Aug	0.46	10,094.67	4,599.52
30-Sep	0.44	10,014.60	4,545.54

31-Oct	0.45	10,099.90	4,632.01
30-Nov	0.43	9,747.17	4,291.70
31-Dec	0.44	9,992.72	4,218.39

c. Statement of shareholders' ownership distribution as of 31/12/2025 (individuals, companies, government) classified as follows: local, Arab, foreign:

S/N	Shareholder Category	Percentage of Shares Held				%
		Individual	Companies	Government	Total	
1	Local	5,290,216,057	6,391,094,922	-	١١,٦٨١,٣١٠,٩٧٩	٩٣%
2	Arab	65,600,231	117,413,038	-	١٨٣,٠١٣,٢٦٩	1%
3	Foreign	33,704,287	701,971,465	-	735,675,752	6%
	Total	**5,389,520,575**	**7,210,479,425**	**0**	**12,600,000,000**	

d. STATEMENT OF SHAREHOLDERS WHO HOLD 5% OR MORE OF THE COMPANY'S CAPITAL AS OF 31/12/2025:

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	17.50%
2	Masaa Co LLC	897,120,000	7.12%
3	Sheikh Mohammed Bin Sultan Suroor Al Dhaheri	730,880,000	5.80%
4	Emirates International Investment Company LLC	675,514,458	5.36%
5	Mr. Khalfan Saeed Juma Al Kaabi	630,000,000	5.00%

e. STATEMENT OF SHAREHOLDERS' DISTRIBUTION BY THE SIZE OF SHAREHOLDING AS OF 31/12/2025:

S/N	Share(s) Owned	Number of Shareholders	Number of Share Held	% of the Shares Held of the Capital
1	Less than 50,000	1074	9,964,926	0.08%
2	From 50,000 to less than 500,000	452	84,460,179	0.67%

3	From 500,000 to less than 5,000,000	275	462,193,755	3.67%
4	More than 5,000,000	164	12,043,381,140	95.58%
	Total	**1,965**	**12,600,000,000**	**100%**

f. STATEMENT OF MEASURES TAKEN REGARDING CONTROLS OF INVESTOR RELATIONSHIPS AND 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
M/s Maes Mohamed	- Office Tel: 02-4087427 -Mob.: +971 565376313 -Email: maes.mohamed@adnh.com 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 is 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 2025 AND THE PROCEDURES TAKEN WITH RESPECT THERETO:

No Special Resolutions were presented or taken during the Annual General Assembly which was held on 9TH April 2025.

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 2025.

- Successfully structured and launched the sales of our multimillion-dollar luxury mixed-use hotel and branded residences development on Al Marjan Island in Ras Al Khaimah under Marriott's Luxury Collection brand.
- Commenced construction of 10 exclusive villas at our Ritz-Carlton Abu Dhabi project.
- Increased our stake in our KSA catering JV to 50% and took control over / consolidated the KSA catering business under ADNH Catering UAE operations.
- Acquired Food Nation Catering Services, a leading specialized catering services provider in the UAE educational sector and consolidated its business under ADNH Catering UAE operations.

j. STATEMENT OF RELATED PARTY TRANSACTIONS THAT MAY HAVE TAKEN PLACE IN 2025 EQUIVALENT TO 5% OR MORE THAN THE COMPANY'S CAPITAL.

None.

k. STATEMENT OF THE EMIRATISATION PERCENTAGE IN THE COMPANY IN 2023, 2024 AND 2025

During the year 2025, out of a total number of 76 employees in ADNH Head Office 5 are UAE nationals representing 6.6%, ADNH Catering a total of 20 UAE nationals and 52 in the Abu Dhabi hotels.

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 Developees. This represents 25% of the total number of employees in ADNH Head Office.

Objectives - Recruitment, Placement and Development:

- To prioritise Emiratisation by attracting, developing and retaining young UAE nationals for key positions within ADNH based on their capabilities and organizational opportunities.
- UAE nationals are given priority for all positions within the company.
- ADNH emphasizes the development of UAE national trainees through career progression programs and succession planning strategies.

l. STATEMENT OF INNOVATIVE PROJECTS & INITIATIVES IMPLEMENTED BY THE COMPANY, OR WHICH WERE UNDER DEVELOPMENT DURING 2025:

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:

Hotel Renovation and Development Projects – 2025/2026

Project	Property	Status	Scope	Approvals	Expected Timeline
Luxury Seafront Villas	Ritz-Carlton – Venetian Village	Construction underway	10 villas, boat dock, shared promenade	N/A	Completion Q1 2027

Project	Property	Status	Scope	Approvals	Expected Timeline
Renovation of Existing Villas	Ritz-Carlton – Venetian Village	Renovation works underway	Interior finishes for 63 villas	Design approval pending	Full completion by end-2026
SPA Project	Ritz-Carlton	Construction underway	SPA facilities	N/A	Completion Q1 2026
Ballroom Project	Ritz-Carlton	Completed	700 sqm ballroom	N/A	Completed end-2025
10-Storey Hotel Apartments	Radisson Blu Abu Dhabi & West Bay Resort	Final designs completed; project postponed	Conversion of staff building into seafront hotel apartments	Preliminary planning approval obtained from Abu Dhabi Municipality and DCT; Modern Heritage approval pending	Postponed to 2026, subject to required approvals
Mixed-Use Commercial & Hospitality Development	Radisson Blu Abu Dhabi & West Bay Resort	Preliminary proposal submitted	21-storey hotel (270 rooms); 14-storey serviced apartments (120 units); 17-storey serviced apartments (145 units)	DCT approval obtained; preliminary design submitted to Abu Dhabi Municipality	Subject to receipt of all regulatory approvals
Room Renovation	Le Méridien Abu Dhabi	Renovation substantially completed	Interior finishes	N/A	Remaining rooms Q1 2026; full completion Q4 2026
Commercial & Hospitality Buildings (Football Field Land)	Le Méridien Abu Dhabi	Preliminary designs completed	25-storey building (245 hotel apartments), 22-storey building (122 hotel apartments)	DCT approval obtained; preliminary drawings submitted to Abu Dhabi Municipality	Subject to receipt of all regulatory approvals
Conversion of Restaurant & Bar into Banquet Hall	Le Méridien Abu Dhabi	Completed	Conversion and renovation of 49er's restaurant & bar	N/A	Completed Q4 2025
Water Park Project	Radisson Blu Al Ain	Completed	Water park installation	N/A	Completed Q3 2025; opened 01-09-2025
Padel Tennis Courts	Radisson Blu Al Ain	Completed	Two padel tennis courts	N/A	Completed Q1 2025
Football Field & Surrounding Area Enhancement	Radisson Blu Al Ain	Completed	Football field, meeting room, service room with ice baths	N/A	Completed Q4 2025; field inaugurated Q4 2025
Room Renovation	Boulevard Hotel, Kempinski	Completed	Room renovation	N/A	Completed Q2 2025
Lobby Renovation	The Heritage Hotel, Autograph Collection	Completed	Lobby area renovation	N/A	Completed Q2 2025

Project	Property	Status	Scope	Approvals	Expected Timeline
Room Renovation	The Heritage Hotel, Autograph Collection	Renovation substantially completed	Room interiors	N/A	Remaining rooms Q1 2026
Back Courtyard Restaurant Renovation	The Heritage Hotel, Autograph Collection	Designs completed; construction awarded	Restaurant renovation	N/A	Construction Q1–Q2 2026

Signature Chairman - Board of Directors	Signature Chairman – Audit, Compliance & Corporate Governance Committee	Signature Chairman – Nomination, Compensation & HR Committee	Signature of Chief - Internal Audit Department
			mehmood.ahmed 02/13/2026, 12:17:02
Date: 12/02/2026	Date: 13/02/2026	Date: 12/02/2026	Date: