easylease®

Subsidiary of
International Holding Company

Corporate Governance Report 2025

Easy Lease Motorcycle Rental PJSC

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1. Introduction

Easy Lease Motorcycle Rental PJSC (hereafter referred as "Easy Lease" or the "Company" or “Group”) was established in 2011 and has evolved into a dynamic force in the mobility, transportation, and logistics sector within the GCC region.

On 8 November 2020, the Shareholders of the Company resolved to change the legal form of the Company from Limited Liability Company to Private Joint Stock Company in accordance with the Commercial Companies Law, its Memorandum of Association, and Articles of Association dated 17 December 2020 and by virtue of the certificate of registration issued by the Ministry of Economy on 20 December 2020. Easy Lease has listed its shares on ADX Second Market, under the ticker symbol EASY LEASE, on 27 December 2020.

Corporate Governance Report:

This is the fifth corporate governance report of the Company and gives an overview of Easy Lease’s corporate governance systems and procedures as of 31 December 2025. It is being filed with the Ministry of Economy (MOE) and posted on the ADX website. The format of this report is prescribed by Securities and Commodities Authority.

Strategic Growth and Business Expansion:

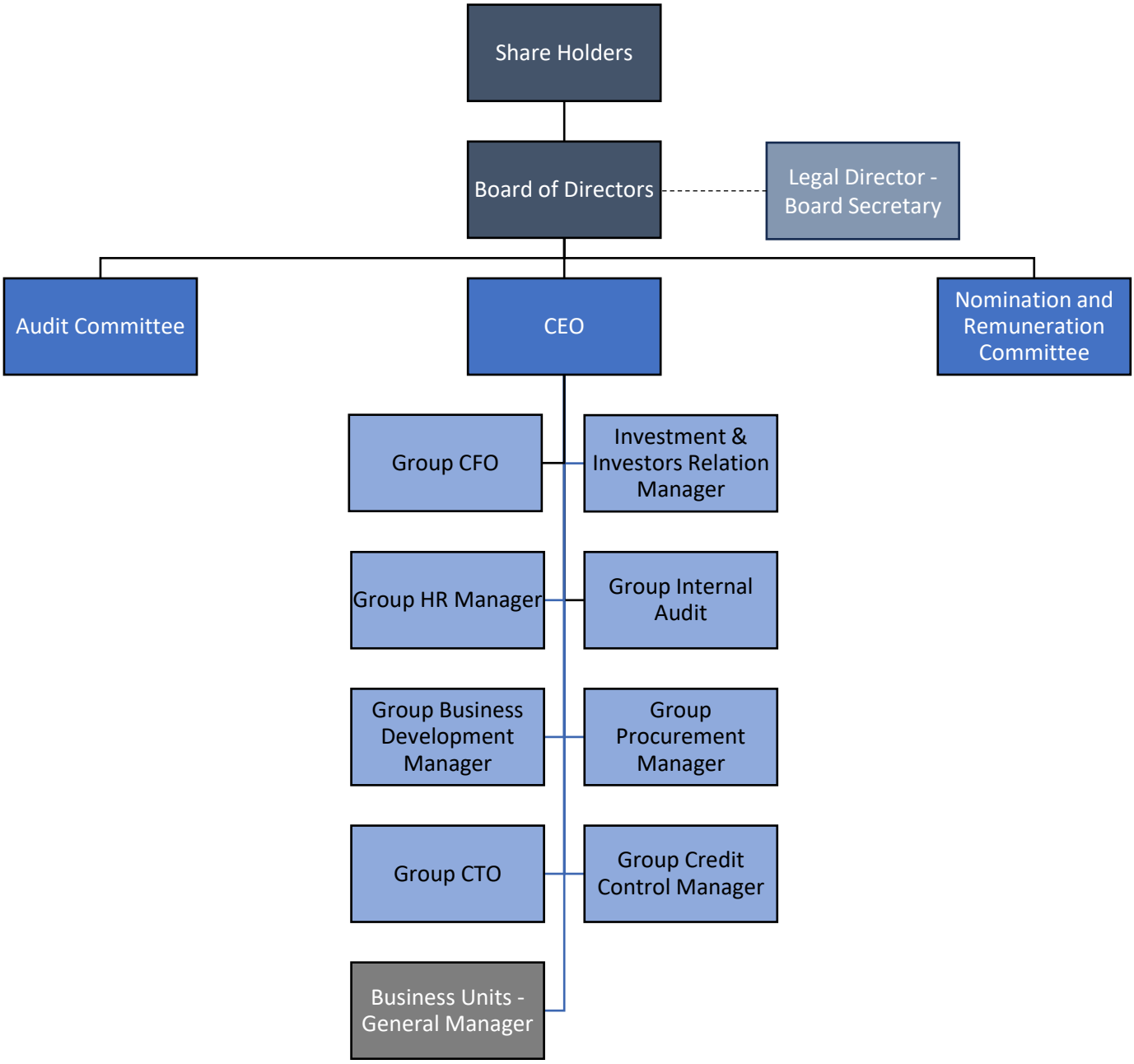
Easy Lease continues to strengthen its market position through strategic expansion, service diversification, and technological innovation. The Company remains committed to broadening its geographical footprint by establishing wholly owned subsidiaries and acquiring majority stakes in specialized companies within the mobility and logistics sector.

Aligned with this vision, Easy Lease has significantly enhanced its capabilities in supply chain management, warehousing, and integrated mobility solutions through targeted acquisitions and organic growth initiatives. The Company’s service portfolio has expanded to include vehicle rentals, roadside assistance, and comprehensive fleet management solutions.

During 2025, Easy Lease achieved record financial performance with revenue reaching AED 713 million and net profit exceeding AED 90 million, while expanding its regional footprint across Saudi Arabia, Oman, Qatar, Kuwait, Bahrain, and Jordan, and establishing strategic AI partnerships with global technology leaders.

2. Group Governance Structure

The Board of Easy Lease is committed to implementing a governance structure that directs and controls the business with a goal to create and sustain value within the Group. The structure specifies the distribution of rights and responsibilities among different stakeholders within the Company and establishes the rules and procedures for making decisions on corporate affairs. The belief and commitment are reflected in the governance structure as represented in the chart below:



3. Actions taken to complete the Corporate Governance System during the year 2025 and implementation methods thereof

I. Implementation of Corporate Governance Principles

The shareholders are the ultimate decision-makers in respect of the direction of the Company as they are responsible for appointing the Board of Directors. The General Assembly Meeting is the highest decision-making body in the Company and is the forum in which shareholders express themselves and exercise their right to decide on the Company's direction.

The Company is managed by the Board of Directors composed of five members elected by the ordinary general assembly through a cumulative secret ballot for a period of three years. The Board of Directors then elect the Chairman and the Vice Chairman from among its members. The position of the Board's Chairman and the position of Chief Executive Officer are separate.

II. Role of Board and Effective Delegations

The Board is and shall remain responsible for the overall governance of the Group and for those matters that are reserved for the Board. The Board's roles and responsibilities are to represent the shareholders and be accountable to them for creating and delivering sustainable value through the effective governance of the business. It is the Board's responsibility to ensure that effective management is in place to implement the Group's strategy.

The Board is the primary decision-making body for all matters that are considered to be material to the Group. The Board has a rolling agenda to ensure that the key areas remain in focus throughout the year. The Board has established Two (2) Committees: Audit Committee, Nomination and Remuneration Committee, which review and monitor key areas on behalf of the Board and make recommendations for its approval. Each Board Committee operates under written terms of reference which are approved by the Board. The Chair of each Committee reports to the Board on their activities and minutes are circulated once they have been approved by the respective Committee. Information on the activities and composition of each Committee is set out in Section 7(III) for Audit Committee functions and Section 8(III) for Nomination and Remuneration Committee functions.

III. Delegation of Authority to the Board Members and Executive Management

The Board has the ultimate responsibility for the operations of the Company, but in pursuant to the Articles of Association, UAE Companies Law and approved Corporate Policies and Procedures, the Board may delegate its powers to the committees and senior management..

Easy Lease Board has also delegated, through a Power of Attorney to its Chief Executive Officer. Mr. Ahmad Mohammad Alsayed Ibrahim Alsayed Abdulla Al Sadah, the authority and powers necessary to manage the business affairs of the Group. The power of Attorney is approved by the board and was attested by the notary public. This includes the powers to:

- Represent the Company and its subsidiaries and sign on its behalf within the UAE and Abroad, in all matters and transactions, which are connected to the daily operation, management, activities and business of the Company and its Subsidiaries.
- Represent and sign all contracts and agreements on behalf of the Company, its subsidiaries, and affiliates inside and outside of the United Arab Emirates
- To attend and act on behalf of the Company and its Subsidiaries before all government, semi-government and private entities
- Appoint and terminate managers for the Company, its subsidiaries, and affiliates; and manage the Company, its subsidiaries, and affiliates' operations
- Establishing new companies in the name of the Company and signing the Memorandum of association and articles of association and all its appendices to enter into partnerships, joint ventures, or to purchase shares in other companies to participate in companies and projects, acquisitions, investments, funds and others in the name of the Company or its Subsidiaries
- Sign all relevant lease and rent of properties, warehouses, shops, stores, showrooms, offices and other relevant real estate items in connection with the business of the Company and its subsidiaries.
- Sign all relevant documents, forms, applications, contracts, and agreements pertaining to purchase, registration, deregistration, sale, insurance, mortgage, disposal of vehicles and cars for / on behalf of the Company and its subsidiaries.
- Filing, registering and renewing all types of intellectual properties and rights including patents, industrial designs, trademarks, copyrights and neighboring rights, franchise and

other licenses, technology transfer licenses commercial and distribution agencies and domain names that belong from time to time to the Company and its subsidiaries.

- Protecting the interests and rights of the Company and its subsidiaries including all civil, commercial, criminal, administrative and other types of matters, disputes, claims, petitions and appear before all judicial bodies in all the Emirates of the state at all stages.

The Board has also delegated certain authority to its committees, being the Audit Committee, the Nomination and Remuneration Committee, as defined within their Charters, and updates to which were approved.

IV. Corporate Governance Policies and Procedures

The Board has established and approved several policies and guidelines during the period to reflect its commitment to integrity and support management's commitment to deliver value to shareholders through sustainable business results.

- Code of business conduct to guide the conduct of directors and employees to prevent any influence on the employees' independence and objectivity addressing matters such as conflict of interest and integrity, gifts and confidentiality.
- An appropriate delegation of authority to ensure efficient and effective decision making which balances empowerment against controls.
- Investor relations policy to inform shareholders of how the Company intends to keep them aware of material developments as well as to provide a framework of processes.
- Risk management policy to promote adequate and consistent risk management practices as well as a structured process for identifying, assessing, prioritizing, managing and reporting material risks across the Company.
- Business Continuity Management (BCM) policy to implement a BCM system compliant with local and International standards.

V. Subsidiary Governance

The Company maintains high levels of transparency and accountability which includes implementation of strong corporate governance for its subsidiaries.

- Easy Lease Management holds monthly performance meetings with subsidiaries' management to oversee the business, progress and risks involved.
- Specific approval levels have been defined for major decisions in operations and non-operations.

4. Board Profiles

I. Structure of the Board

The present Board of Directors were elected at the Annual General Meeting held on November 22, 2023 for a term of three years. The Board currently has five members, comprising of one Executive Non-Independent Director, one non-executive non-independent and 3 Non-Executive Independent Directors.

II. Composition of the Board

Gender

Male: 100%
Female: 0%

Ethnicity

Arab: 80%
Asian: 20%

Nationality

United Arab Emirates: 80%
India: 20%

III. Members of the Board

Name	Role	Category	Member Since
H.E. Mr. Matar Suhail Ali Al Yabhouni Aldhaheri	• Chairman, Board	Non-Executive, Independent	Nov-20
Mr. Saeed Bin Mohammed Bin Ahmad Alqassimi	• Vice Chairman, Board	Non-Executive, Non-Independent	Nov-20
	• Member, Nomination and Remuneration Committee		
	• Member, Audit Committee		
Mr. Ahmad Mohammad Alsayed Ibrahim Alsayed Abdulla Al Sadah	• Member, Board	Executive, Non-Independent	Nov-20
	• Chief Executive Officer		
Mr. Alwyn Dinesh John Crasta Crasta	• Member, Board	Non-Executive, Independent	Nov-20
	• Chairman, Audit Committee		
	• Vice Chairman, Nomination and Remuneration Committee		
Mr. Ahmed Salah Al Ddin Abbas	• Member, Board	Non-Executive, Independent	Nov-20
	• Member, Audit Committee • Chairman, Nomination and Remuneration Committee		

IV. Directors' Profiles



H.E Mr. Matar Suhail Ali Al Yabhouni Aldhaheri
Chairman of the Board, (Non-Executive, Independent)

Member Since
November 2020

Skills and Experience:

His Excellency Matar Suhail Al Yabhouni Al Dhaheri, a retired Brigadier General, serves as Chairman of Easy Lease Motor Cycle Rental P.S.C in an independent, non-executive capacity. With over 25 years of distinguished service across the UAE Armed Forces and both public and private sectors, he previously served as a Member of the UAE Federal National Council and as a Board Member of the Abu Dhabi Sports Council.

A seasoned investor and businessman, His Excellency holds a diversified portfolio spanning real estate, equities, and corporate ventures locally and internationally. He is a shareholder and director in multiple companies and plays a prominent role in sports and community development, serving as President of UAE Team Emirates for Cycling, Member of the Emirates Horse Racing Authority, and Chairman of the UAE President's Cup World Series for Purebred Arabian Horses, alongside active involvement with leading sporting institutions. He is also an advocate of emerging technologies and artificial intelligence, serving as a board member of Astra Tech and contributing to innovation-driven initiatives through Momentum in the entertainment sector.

Other Board Memberships:

- Board Member, Ghantoot Racing and Polo Club (UAE)
- Chairman of the Board, ESG Emirates Stallions Group
- Chairman of the Board, Abu Dhabi Cycling Club

Education:

His Excellency Matar holds Bachelor's and Master's degrees in Air Force Studies, acertificate in Strategic Management Issues in Military Organizations from the Naval Postgraduate School, and the Chartered Financial Analyst (CFA) designation, reflecting the
financial acumen and strategic vision that continue to define his distinguished career.



Mr. Saeed Bin Mohammed Bin Ahmad Alqassimi
Vice-Chairman, (Non-Executive, Non-Independent)

Member Since
November 2020

Other Memberships
- Member, Nomination and Remuneration Committee
- Member, Audit Committee

Skills and Experience:

Mr. Saeed Al Qassimi holds the esteemed position of being the founding partner of the company since its inception in 2010.

With a wealth of experience in business, technology, and investments, Mr. Saeed Al Qasimi has demonstrated his expertise through various accomplishments. His impressive track record includes establishing an investment company, assuming leadership roles across diverse institutions, and playing a key role in establishing foundational structures for entities across the UAE. His extensive experience contributes significantly to the leadership of prominent companies in the country.

Other Board Memberships:

- Board Member, UAE Shooting Federation (UAE)
- Board Member, The Captain Boats and Ships Trading (UAE)

Education:

Mr. Saeed has Masters' degree in multinational Commerce from Boston University and Bachelor of Science in Business Administration from Suffolk University Boston, USA.



Mr. Ahmad Mohammad Alsayed Ibrahim Alsayed Abdulla Al Sadah

Member, (Executive, Non-Independent)

Member Since
November 2020

Other Memberships
- Chief Executive Officer

Skills and Experience:

Mr. Ahmad is the Co-Founder and the Chief Executive Officer of the UAE's largest Motorcycle leasing company, Easy Lease Motorcycle Rental PJSC.

With over 14 years of experience in the mobility sector, Mr. Ahmad has been a driving force behind the growth of various entities under his management. He has demonstrated a commitment to leveraging technology for operational efficiency, fostering business growth, and achieving excellence, thereby ensuring the sustained success of these entities. Recognized for his achievements, Mr. Ahmad has received multiple awards from various government and regulatory entities in the UAE. As a visionary leader, he places a strong emphasis on creating impact through strategic partnerships.

Other Board Memberships:

- Chairman of Board of Directors, The Captain Boats and Ships Trading (UAE)
- Board Member, Eco Drive (UAE)

Education:

He holds Bachelors in Multimedia from Central Queens Land University (Batch of 2008) and Diploma in Business Administration.



Mr. Alwyn Dinesh John Crasta Crasta
Member, (Non-Executive, Independent)

Member Since
November 2020

Other Memberships
- Chairman, Audit Committee
- Vice Chairman, Nomination and Remuneration Committee

Skills and Experience:

Mr. Alwyn is a seasoned finance executive with over 25 years of international experience across the FMCG, supply chain, agriculture, Finance Services investment, and equity markets sectors. He has held senior leadership positions in several multinational organizations and currently serves as the Group Chief Financial Officer at International Holding Company (IHC).

In addition to his executive role at IHC, Alwyn serves on the boards of multiple companies, reflecting his broad strategic influence across diverse industries.

Other Board Memberships:

- Board Member, Reem Finance (UAE)
- Board Member, Ghitha Holding PJSC (UAE)
- Board Member, Omorfia Group LLC (UAE)
- Board Member, Zelo Finance | Board Member, Al Dar Estate (UAE)

Other Key Positions:

- Chief Financial Officer, International Holding Company (UAE)

Education:

Alwyn holds a master's degree in finance from the University of Mumbai and an MBA from Hult International Business School (USA). He is also a Certified Management Accountant (CMA) from Australia and holds a Post Graduate Diploma in Management Studies (DMS) from the Mumbai Institutumbai University



Mr. Ahmed Salah Al Ddin Abbas
Member, (Non-Executive, Independent)

Member Since
November 2020

Other Memberships
- Member, Audit Committee

Skills and Experience:

Mr. Abbas has extensive skills and experience in providing invaluable insights into technical and economic studies for investment projects. His influential contributions extend to formulating management strategies within the business sector and actively participating in the evaluation of business operations to align them with dynamic market changes. His distinguished experiences serve as a guiding force in the company's decision-making processes.

Bringing a wealth of experience, Mr. Ahmed Abbas specializes in evaluating the financial and human dimensions of business projects. His expertise encompasses not only a profound understanding of financial complexities but also extends to human resource assessment, contributing to comprehensive project evaluations. This multi-faceted perspective underscores his unwavering commitment to ensuring the overall success of business endeavors.

Education:

Mr. Ahmed holds a Bachelor's degree in Information Systems Management, laying the foundation for his comprehensive understanding of the technological landscape in the business realm.

V. Female Representation in Board

The Group supports and acknowledges the requirement of having at least 1 female board member. However, no nominations of female representatives were received during the last election of Board and hence there are no female representation in Board. The Company is considering appointment of additional female(s) on Board upon the shareholders' approval.

VI. The Board Secretary

Throughout the year 2025, the role of Board Secretary was held by Mr. Mohamed Serag, who served in this capacity across all four Board meetings held during the year. At the Fourth Q4 Meeting, the Board resolved to appoint Mr. Mohamed Hamouda, Group Legal Director, as Board Secretary, with effect from the first Board meeting of 2026 and his role:

- Notifying Board members of the Board and Board Committee meetings dates well in advance of the meeting date.
- Attend all the meetings of the Board and Board Committees (in cases where the Secretary is unable to attend meetings, an alternative should be nominated by Board members)
- Coordinate the agenda with Chairman of the Board and Board Committees and arrange for approved agenda items to be discussed at the meeting, including inviting any required attendees to the meetings on behalf of the Board.
- Providing Board and/or Committee members with the agenda of the meeting and the related papers, documents, and information and any additional information related to subjects contained in clauses of the agenda requested by any Board member.
- Take note of all the important aspects of the proceedings i.e., agreements, disagreements, suggestions, concerns, conclusions, decisions, required actions etc.
- Prepare minutes of all meetings and submit the draft minutes to Board members to express their opinion thereon before signing it.
- Making sure that the Board members receive a copy of the minutes of the Board and Board Committee meetings, information and documents related to the Company.
- Prepare and maintain an action items list containing a brief description of the action to be taken, cross referenced to the relevant item in the minutes. The list should also note the responsible person and the date by which the action is to be completed.
- Communicate the decisions of the Board to the respective parties as required.
- Keep record of all the documents related to Board including a minute book and a register of all resolutions of the Board.
- Informing the Company executive management about resolutions of the Board and its Committees and reporting on their implementation and application.

- Coordinating between Board members and executive management.
- Making sure that Board members comply with actions approved by the Board.
- Supporting the Board evaluation process.

VII. Key focus areas for the Board during 2025

During 2025, the Board of Directors focused and made decisions on various areas as below.

- Approved the annual operating plan of FY2025.
- Review and approved the quarterly and annual financial statements.
- Approved the execution of a strategic AI partnership agreement with BigBear.ai (NYSE: BBAI) and Vigilix Technology Investment LLC (June 2025), marking Easy Lease's first collaboration with a U.S.-listed AI company and supporting the UAE's National AI Strategy 2031.
- Approved the reconstitution of the Nomination and Remuneration Committee (July 24, 2025), appointing Mr. Ahmed Salah Al Ddin Abbas as Chairman, Mr. Alwyn Crasta as Vice Chairman, and Mr. Saeed Alqassimi as Member.

VIII. Board Compensation and Remuneration during 2025

Method of Determining the Remunerations of Board of Directors

The Board of Directors' remuneration shall be determined in accordance with the Articles of Association of the Company, subject to the provisions of Federal Law No. (2)/2015 regarding commercial companies. The remuneration of the members of the Board of Directors, subject to approval of the shareholders, is linked to the financial results of the Group.

The Company may also pay additional expenses or fees or monthly salary to the extent determined by the Board of Directors for any of its members, if this member is working in any Committee, or exerts exceptional efforts or performs additional work to serve the Company, beyond his or her normal duties as a member of the Board. In all cases, Directors' remuneration should not exceed 10% of the net profit after deducting all amortizations and reserves.

Total Remunerations paid/proposed to the Members of Board of Directors in 2025

The Board of Directors' remuneration shall be determined in accordance with the Articles of Association.

The proposal for the remuneration for the Board of Directors is AED 1,218,299.

This will be presented to our shareholders at our upcoming annual General Assembly meeting for approval.

Details of the allowances for attending sessions of the committees emanating from the Board, which were received by the Board members for the year 2025.

No allowances were paid for attending the meetings of the Board of Directors or the Committees emanating from the Board for the year 2025.

5. Board Meetings & Resolutions

I. Board Meetings during 2025

Statement of the number of meetings held by the Board of Directors during the fiscal year.

The Board of Directors had convened four meetings during 2025 as follows:

No	Meeting Date	Attendance	Proxy	Absent	Names of Absent Members
1	29/01/2025	Video Conference	-	-	NA
2	24/04/2025	Video Conference	-	-	NA
3	24/07/2025	Video Conference	-	-	NA
4	23/10/2025	Video Conference	-	-	NA

Below details of Board meetings attendance during the year 2025 as follows:

Board of Directors	No. of Absences/ No. of Meetings	First 29/01/25	Second 24/04/25	Third 24/07/25	Fourth 23/10/25
H.E. Mr. Matar Suhail Ali Al Yabhouni Aldhaheri	-	✔	✔	✔	✔
Mr. Saeed Bin Mohammed Bin Ahmad Alqassimi	-	✔	✔	✔	✔
Mr. Ahmad Mohammad Alsayed Ibrahim Alsayed Abdulla Al Sadah	-	✔	✔	✔	✔
Mr. Alwyn Dinesh John Crasta Crasta	-	✔	✔	✔	✔
Mr. Ahmed Salah Al Ddin Abbas	-	✔	✔	✔	✔

II. Summary of Board Resolutions Passed During 2025

Resolutions passed at the Board Meetings

Board Meeting Date	Resolutions Passed
29/01/2025	• Approved the Audited Financial statements for the period ended on 31 December 2024 • Annual General Assembly date set for Thursday, February 27, 2025, and the agenda has been approved, subject to the approval of the concerned authorities. • Discussed general business matters related to the Company's activities.
24/04/2025	• Approved the Financial statements for the period ended on 31 March 2025. Discussed general business matters related to the Company's activities.
24/07/2025	• Approved the Financial statements for the period ended on 30 June 2025 • Approved the reconstitution of the Nomination and Remuneration Committee: Mr. Ahmed Salah Al Ddin Abbas as Chairman (Non-Executive, Independent); Mr. Alwyn Dinesh John Crasta as Vice Chairman (Non-Executive, Independent); Mr. Saeed Bin Mohammed Bin Ahmed Alqassimi as Member (Non-Executive, Non-Independent). Discussed general business matters.
23/10/2025	• Approved the Financial statements for the period ended on 30 September 2025. Discussed general business matters related to the Company's activities.

6. Audit Committee

The Audit Committee has been established by a resolution of Board. It is the responsibility of the Committee to provide the board with independent, objective advice on the adequacy of management's arrangements with respect to the following key aspects of the management of the Organization.

I. Audit Committee Acknowledgment

The Audit Committee members, acknowledge responsibility for discharging the Audit Committee's mandate across the Group including review of its work mechanism and ensuring its effectiveness in line with the approved charter of the Audit Committee.

II. Members of the Audit Committee as of 31 December 2025

S. No	Name	Title	Category
1	Mr. Alwyn Dinesh John Crasta Crasta	Chairman	Non-Executive/ Independent
2	Mr. Saeed Bin Mohammed Bin Ahmad Alqassimi	Member	Non-Executive/ Non-Independent
3	Mr. Ahmed Salah Al Ddin Abbas	Member	Non-Executive/ Independent

III. Audit Committee Functions

Financial Reporting

- Review with the management and the external auditors all significant matters including audit opinions on the quarterly, half-yearly (as applicable) and year-end financial statements and recommend its adoption by the Board.
- Monitor compliance with financial reporting standards and regulatory requirements.
- Review significant accounting and reporting issues.
- Review the Company's financial and accounting policies and procedures.
- Review any management letter from the external auditors and ensure corrective actions by executive management.

Corporate Governance

- Oversee and monitor the implementation of the corporate governance framework within Easy Lease and ensure compliance to the regulatory requirements.
- Review and recommend to the Board, the Annual Governance Report submitted to the regulatory authorities.

Internal Control and Risk Management

- Review the Company's financial control, internal control, and risk management systems.
- Discuss the internal control system with the Management and ensuring that it fulfils its duty to establish an effective internal control system.
- Ensure an annual review of internal control system is performed to determine the overall adequacy and effectiveness of Easy Lease Internal Control System.

External Audit

- Assessing annually their independence and objectivity considering relevant professional and regulatory requirements and the relationship with the auditor, including the provision of any non-audit services.
- Meet regularly with the statutory auditor to discuss the auditor's remit and any issues arising from the audits.
- Evaluate on an annual basis the external auditor's qualifications, performance and Independence.
- Ensure that Senior Management is taking necessary corrective actions to address the findings and recommendations of statutory auditors in a timely manner.

Group Internal Audit

- Monitor compliance with financial reporting standards and regulatory requirements.
- Review and approve the Internal Audit Charter.
- Review and approve audit plans, budget, staffing, and organizational structure of the Internal Audit Function and related Internal Control activities.
- Review the appointment, resignation or dismissal of the Internal Auditor and the internal audit provider, in case of an outsourced service provider.
- Review all reports submitted to the Committee by the Internal Audit Function and monitor management response and action to the findings and recommendations. Ensure that control weaknesses, non-compliance with policies, laws and regulations and other problems identified by internal auditors are adequately and timely addressed by Executive Management.
- Review performance of the Internal Auditor, Internal Audit Function/Outsourced Internal Audit service provider (as applicable) and evaluate its performance on an annual basis.
- Report to the Board all matters presented to the Audit Committee by virtue of the delegation.

- Review all reports submitted to the Committee by International Holding Company's Audit Committee and monitor management response and action to the findings and recommendations. Ensure that control weaknesses, non-compliance with policies, laws and regulations and other problems identified by internal auditors are adequately and timely addressed by Executive Management.
- Consider the results of the investigations in internal control matters assigned to them by the Board of Directors or are inherited by the Committee and approved by Board of Directors.

Compliance Monitoring

- Monitor the status of Easy Lease's compliance with applicable laws and regulations.
- Review the related parties' transactions with the Company and ensuring that there is no conflict of interest and recommending them to the Board of Directors before their conclusion.

IV. Audit Committee Meetings During the Year 2025

S. No	Name	No. of absences/ No. of Meetings	First 29/01/25	Second 24/04/25	Third 24/07/25	Fourth 23/10/25
1	Mr. Alwyn Dinesh John Crasta Crasta	-	✔	✔	✔	✔
2	Mr. Saeed Bin Mohammed Bin Ahmad Alqassimi	-	✔	✔	✔	✔
3	Mr. Ahmed Salah Al Ddin Abbas	-	✔	✔	✔	✔

7. Nomination and Remuneration Committee

The Nomination and Remuneration Committee has been established by a resolution of Board.

I. Nomination and Remuneration Committee Acknowledgment

The Nomination and Remuneration Committee members, acknowledge responsibility for discharging the Nomination and Remuneration Committee's mandate across the Group, review of its work mechanism and ensuring its effectiveness in line with the approved charter of the Nomination and Remuneration Committee.

II. Members of Nomination and Remuneration Committee as of 31 December 2025 (Reconstituted on 24 July 2025 by Board Resolution)

S. No	Name	Title	Category
1	Mr. Ahmed Salah Al Ddin Abbas	Chairman	Non-Executive/ Independent
2	Mr. Saeed Bin Mohammed Bin Ahmad Alqassimi	Member	Non-Executive/ Non-Independent
3	Mr. Alwyn Dinesh John Crasta Crasta	Vice Chairman	Non-Executive/ Independent

III. Nomination and Remuneration Committee Functions

- Propose policies and criteria for membership in the Board and Senior Management. The policy shall consider gender diversity encouraging active participation of women.
- Annually review the required needs of skills for Board membership and prepare description of qualification and abilities required for Board membership.
- Identify individuals qualified to become Board members, consistent with criteria approved by the Board, and to recommend to the Board the director nominees for the next annual meeting of shareholders.
- Regularly review the structure, size, and composition (including the skills, knowledge, and experience) required of the Board compared to its current position and make recommendations to the Board about any changes.
- Continuously ensure that independent Directors remain independent throughout the term of their office.

- If the Committee finds that a member lacks the conditions of independence, it shall submit the matter to the Board to notify the member by a registered letter to his address known to the Company about the grounds of lacking independence. The member shall reply to the Board within fifteen days from the notice date. The Board shall issue a decision that the member is independent or not independent at the first meeting following the member reply or expiration of the period referred to in the preceding paragraph without reply.
- Conduct an annual evaluation of Board performance and the performance of Board members and Committees to determine ways to strengthen its effectiveness.
- Identify the competencies required for Senior Management and the basis of selecting them.
- Consider succession planning for Directors and other senior executives in the course of its work, considering the challenges and opportunities facing the Group, and what skills and expertise are therefore needed on the Board in the future.
- Formulate and carry out and annual review of policies on granting remunerations, benefits, incentives and salaries to Board members and employees of the Group.
- Ensure linking the remunerations and bonuses, including the other deferred options and remunerations and benefits offered to Senior Management in the performance of the Company in the medium and long term.
- Annually review executive compensation trends and policies at peer groups of companies and make relevant modifications to its own policies and practices to consider market practice.
- Oversee any major changes in employee benefit structures throughout the Group.
- Develop, recommend, and review annually the Group's human resources and training policies and monitor the implementation of the same.

IV. Committee Meetings During the Year 2025 (Committee reconstituted on 24 July 2025)

S. No	Name	No. of absences/ No. of Meetings	First Meeting 29/01/2025	Second Meeting 24/07/2025
1	Mr. Ahmed Salah Al Ddin Abbas	-	✔	✔
2	Mr. Saeed Bin Mohammed Bin Ahmad Alqassimi	-	✔	✔
3	Mr. Alwyn Dinesh John Crasta Crasta	-	✔	✔

8. Executive Management

The following table lists out senior executives in the Group, their designations, appointment dates and total salaries, allowances & bonuses paid to them during the year 2025:

Position	Appointment Date	Total salaries and allowances paid during the year 2025 - in dirham	Total bonuses paid during the year 2025 - in dirham
Executive Management Team*	NA	3,599,800	-

*Executive management team comprises Group CEO and Head of Departments reporting directly to the Group

09. Related Parties Transactions

I. Summary of transactions with related parties amounting to 5% or more of Company's capital for the year 2025

The Company did not have transactions with any related parties amounting to 5% or more of Company's capital for the year 2025.

10. Risk Management and Internal Control System

The Board of Directors acknowledges its responsibility for the Company's risk management and internal control system and its review and effectiveness.

I. Risk Management

Risk management is an integral part of Easy Lease. The Board has established a careful vetting process for the Company to manage and achieve its strategic objectives with a moderate risk appetite. Risk Management policy is aligned with global standards and industry best practices and enables us to identify, measure, manage, monitor and report key risk exposures.

II. Internal Controls

The Board is responsible for establishing and maintaining an effective system of internal control and has established a control framework within which the Group operates. The objective of the Group's internal control framework is to ensure that internal controls are formally established as necessary. The appropriate policies and procedures are then properly documented, maintained, and adhered to, and are incorporated by the Group within its normal management and governance processes. This system of internal control is embedded in all key operations and is designed to provide reasonable assurance that the Group's business objectives will be achieved.

The Audit Committee reviews the effectiveness of the system of internal controls in accordance with its remit.

III. The Board of Directors' Acknowledgement of its Responsibility for the Internal Control System and its review and effectiveness

The Board of Directors acknowledges its responsibility for the Company's internal control system and its review and effectiveness.

IV. Internal Control Function – Profile

Internal control function is headed by Mr. Jomon Joseph, since 2019. He has 11 years of experience in the fields of Internal Audit, Statutory Audit, Risk Management, and Business Process reviews.

V. Working Mechanism of the Internal Control Function

The Company's internal control system is established to ensure that the Board and Management are able to achieve their business objectives in a prudent manner, safeguarding interests of the Company's shareholders and other stakeholders, whilst at the same time minimizing key risks such as fraud, unauthorized business activity, misleading financial statements, un-informed risk-taking, or breach of legal or contractual obligations, and also ensuring highest quality achieved in a safe and sustainable environment. Internal Controls department continuously supervises or observes the Company and its subsidiaries' major day to day activities, investments, contractual matters and operations. The following are the key functions of the department;

- Payments Verification and approvals
- All contracts verification
- Reviewing business processes
- Assess the Company's risks and the efficacy of its risk
- Evaluate internal control and make recommendations on how to improve.
- Promote ethics and help identify improper conduct
- Inventory and location audits

VI. Number of Reports Issued by Internal Control Function

NA

11. External Auditors

I. Brief About the Company's External Auditor

Deloitte & Touche (M.E.) ("Deloitte") was appointed as the Company's external auditor for the fiscal year 2025. Mr. Saad Amirah is the Engagement Partner and Mr. Mohammed Al Tah is the Authorised Signatory Partner.

Deloitte is an affiliated sublicensed partnership of Deloitte NSE LLP, a UK Limited Liability partnership and member firm of Deloitte Touche Tohmatsu Limited. Deloitte is a leading professional services firm established in the Middle East region since 1926 and provides Audit and Assurance, Consulting, Financial Advisory, Risk Advisory and Tax services. The firm maintained independence of the Board of Directors and Executive Management.

II. Audit Scope for 2025

The scope of the audit for the financial year 2025 is as follows:

- To provide an audit opinion on the annual consolidated financial statements in accordance with International Financial Reporting Standards.
- To provide an audit opinion on the financial statements of all subsidiaries of the Company in accordance with International Financial Reporting Standards; and
- To provide a review of quarterly interim condensed consolidated financial statements in accordance with International Accounting Standard (IAS) 34 "Interim Financial Reporting".

III. External audit fees, Services & Costs

Below are the details and breakdowns of the external audit costs paid during 2025:

- The external audit services fees for 2025 amounted to AED 320,000. These fees are against annual audit and interim review of consolidated financial statements of Easy Lease. Fees for advisory services provided by Deloitte & Touche M.E in the subsidiaries amount to AED 16,214..
- The fees for services, which were delivered to the Company in 2025 by other firms (other than the Company's auditors) amounted to AED 575,243/-. These fees were against advisory services particularly Legal Advisory Services and other professional services.
- **The firms which delivered these services were as follows:**

1. Ernst & Young Middle East
2. Aswaar Management Consultancy
3. Cedrus FZE
4. Andersen
5. Rubikz Consulting FZCO
6. Hadef and Partners

IV. External Auditor's opinion on the financial statements

The Company's external auditor did not have any reservations to any item of the interim and annual financial statements during 2025.

V. Violations Committed by the Group during the year

During the year 2025, the Group was not subject to any material fines or penalties imposed by SCA or any statutory authority on any matter related to capital markets. Additionally, there have been no cases of material non-compliance with any applicable rules and regulations.

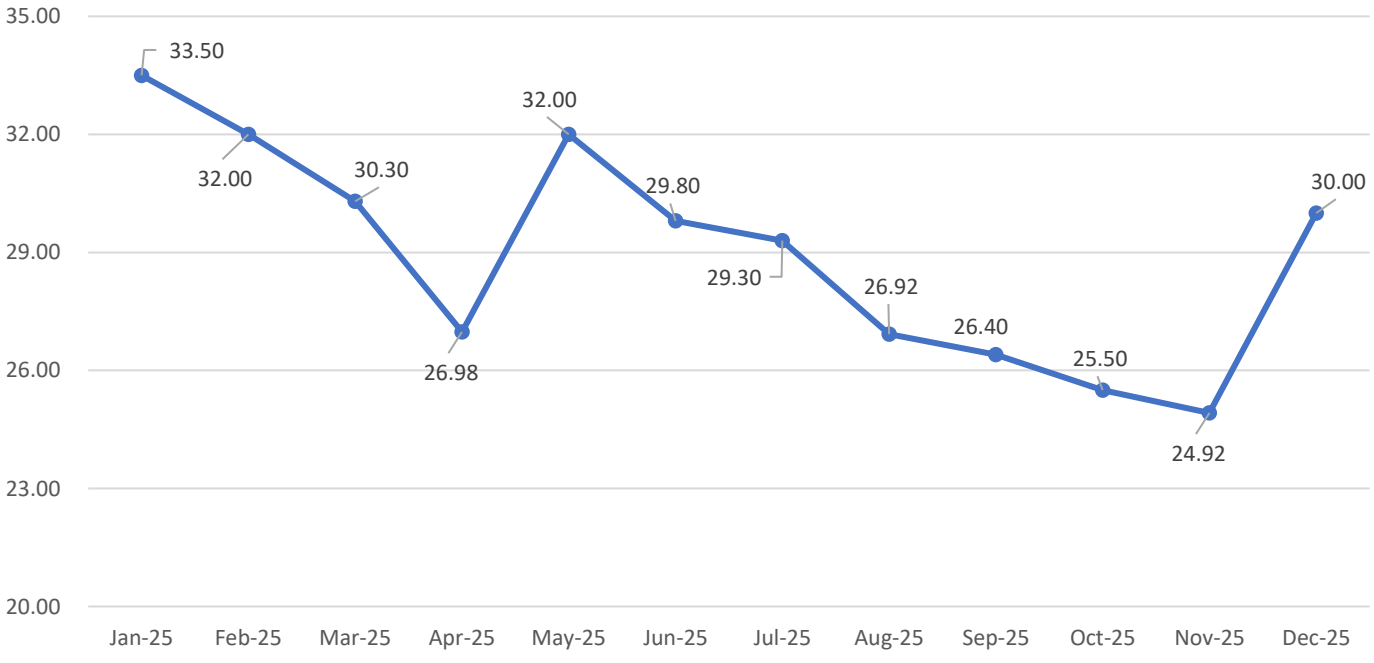
12. Shareholding and Share Price Information for the Year 2025

I. Share Price Information

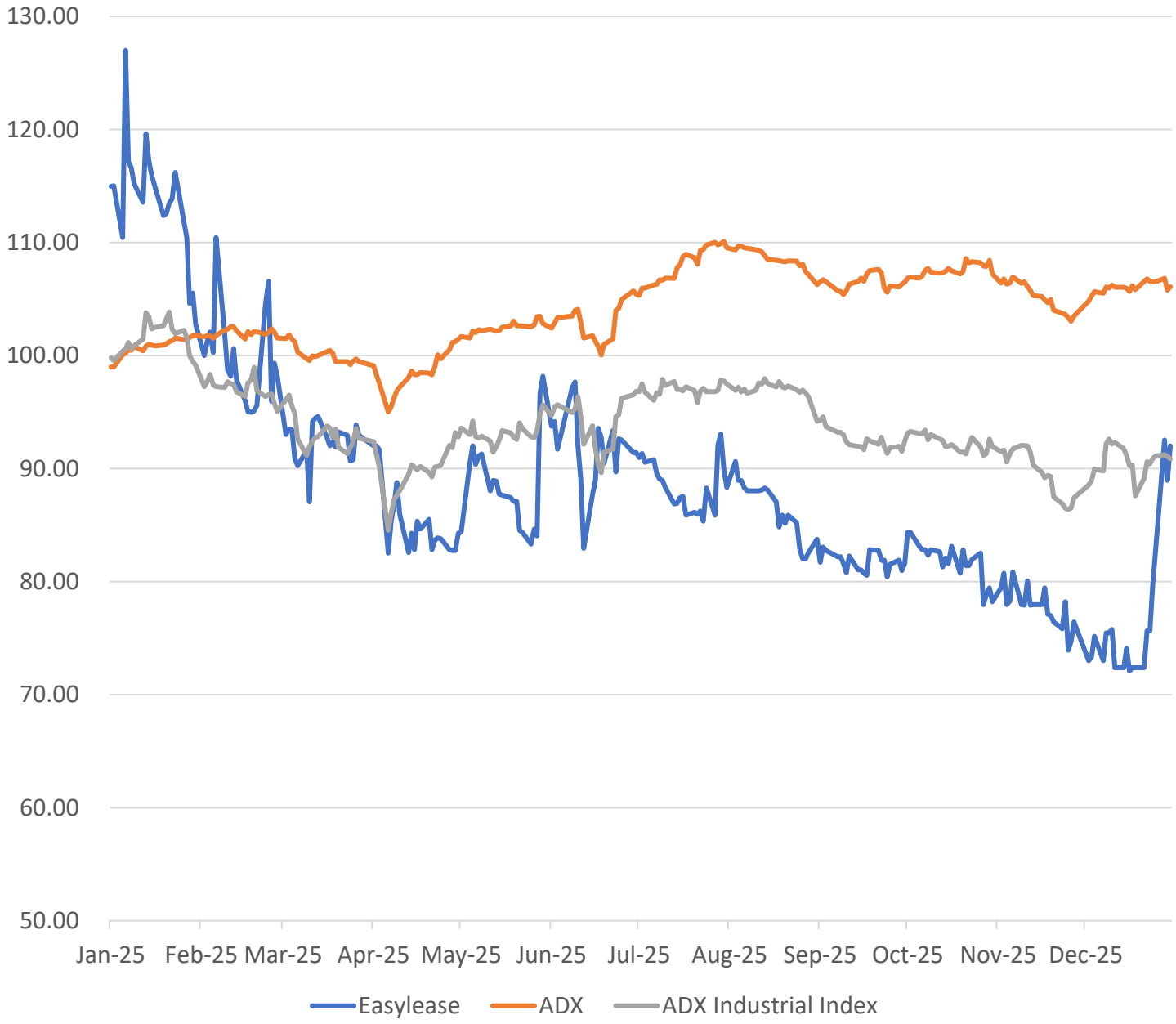
The following table presents the Company's highest and lowest share price at the end of each month during the year 2025 and share performance against market index and sector index as of 31st December 2025:

Share Price (AED)						Share Performance		
Month	HIGH	LOW	CLOSING PRICE	Market Index	ADX Cons. Disc. Index	Absolute	VS Market	Vs Sector
January	41.40	33.50	33.50	9,586.12	2,695.07	2.76%	0.99%	3.63%
February	36.00	30.96	32.00	9,564.62	2,583.96	-4.48%	-4.25%	-0.35%
March	30.84	28.38	30.30	9,368.81	2,519.70	-5.31%	-3.27%	-2.83%
April	30.00	26.90	26.98	9,534.33	2,533.87	-10.96%	-12.72%	-11.52%
May	32.00	27.16	32.00	9,685.10	2,599.46	18.61%	17.03%	16.02%
June	31.84	27.04	29.80	9,957.52	2,624.08	-6.88%	-9.69%	-7.82%
July	30.34	27.82	29.30	10,370.66	2,657.54	-1.68%	-5.83%	-2.95%
August	29.54	26.74	26.92	10,094.67	2,619.79	-8.12%	-5.46%	-6.70%
September	27.30	26.22	26.40	10,014.60	2,488.47	-1.93%	-1.14%	3.08%
October	27.50	25.42	25.50	10,099.90	2,499.75	-3.41%	-4.26%	-3.86%
November	26.36	24.10	24.92	9,747.17	2,376.82	-2.27%	1.22%	2.64%
December	30.16	23.50	30.00	9,992.72	2,470.36	20.39%	17.87%	16.45%
Overall Performance During 2025	41.4	23.5	30.0	9,992.7	2,470.4	-8.0%	-14.1%	1.2%

Company's Share Price Performance during the year



Easy Lease Share Price Performance vs. ADX and ADX Cons. Disc. Index (all rebased to 100)



II. Shareholders' Information

Distribution of Shareholders' Ownership

Description	Individuals	Companies	Governments	Total
UAE	14,076,348	15,077,954	-	29,154,302
GCC	12	270	-	282
Arab Countries	77,223	-	-	77,223
Foreign	68,203	699,990	-	768,193
Total	**14,221,786**	**15,778,214**		**30,000,000**

Statement of Shareholders Ownership 5% or More

Name of Shareholders	Number of owned shares	Shareholders Share %
IHC Capital Holding LLC	13,522,000	45.07%
Mr. Saeed Bin Mohammed Bin Ahmad Alqassimi	6,750,000	22.50%
Mr. Ahmad Mohammad Alsayed Ibrahim Alsayed Abdulla Al Sadah	6,750,000	22.50%
Total	27,022,000	**90.07%**

13. General Information on the Company

I. Investor Relations Affairs

Investor Relations function clarifies the financial position and performance of the Company and responds to shareholders' queries relating to dividends, board proposals and shareholder resolutions. Investor Relations function is aware of the relevant legal and legislative requirements, has full knowledge of the Company's activities and opportunities and could use different channels of communication and has the skills to communicate with investors in securities.

Contact details for Investor Relations Officer:

Email: ir@easylease.ae

Phone Number: +971 4 256 7776

II. Special Resolutions Presented to the General Assembly Held During 2025

During the Year, no special resolution was passed

III. Emiratization Percentage in the Company as of 2025

Employees As of December 2025	Emirati Employees	Non Emirati Employees	Grand Total
Skilled	**26**	**759**	**785**
Percentage	**0.36%**	**10.38%**	**10.74%**
Unskilled	0	6,555	6,555
Percentage	0.0%	89.62%	89.62%
Total	**26**	**7,314**	**7,340**
Target achieved as per MOHRE guidelines			

IV. Significant Events During 2025

June 2025

- Signed a tripartite strategic AI partnership with BigBear.ai (NYSE: BBAI) and Vigilix Technology Investment LLC — Easy Lease's first collaboration with a U.S.-listed AI company — targeting AI-powered solutions across mobility, logistics, and smart infrastructure in support of the UAE's National AI Strategy 2031.
- Reconstitution of the Nomination and Remuneration Committee (July 24, 2025): Mr. Ahmed Salah Al Ddin Abbas appointed as Chairman, Mr. Alwyn Crasta as Vice Chairman, and Mr. Saeed Alqassimi as Member, by resolution of the Board of Directors.
- Pair2 unified fleet and mobility platform rolled out across all Easy Lease subsidiaries in Q4 2025, delivering real-time analytics, digital workflows, and telemetry capabilities.

July – October 2025

- Gallega Group Holdings DMCC fully integrated into Easy Lease Group, with 350,000 sqm logistics infrastructure operational.
- United Trans Jordan launched (Q3 2025) extending Easy Lease's regional footprint to 7 markets: UAE, KSA, Oman, Qatar, Kuwait, Bahrain, and Jordan.

November 2025

- Signed landmark MoU at the Dubai Airshow with BigBear.ai, Pahang Aerospace City (PAC) Malaysia, and Vigilix — marking Easy Lease's entry into the Malaysian market as the strategic mobility and IoT fleet management partner for a 5,042-hectare aerospace hub, set to host Southeast Asia's first spaceport.

V. Initiatives and Innovations During 2025

In 2025, Easy Lease accelerated its technology transformation journey, deploying AI-powered solutions, launching a unified digital platform, and establishing global partnerships to position the Group as a technology-first mobility and logistics operator:

1. Strategic AI Partnership with BigBear.ai (NYSE: BBAI)

Easy Lease signed a landmark strategic partnership with BigBear.ai and Vigilix Technology Investment LLC in June 2025, bringing enterprise-grade AI capabilities to fleet management, predictive analytics, and smart infrastructure. This represents Easy Lease's first collaboration with a NASDAQ-listed AI technology company and directly supports the UAE's National AI Strategy 2031.

The partnership was further extended at the Dubai Airshow (November 2025) through a tripartite MoU with Pahang Aerospace City (PAC), Malaysia, enabling Easy Lease to serve as the strategic mobility and IoT fleet management partner for a 5,042-hectare aerospace hub and Southeast Asia's first spaceport.

2. Pair2 Platform — Unified Fleet and Mobility Technology

Easy Lease successfully rolled out 'Pair2', its proprietary unified fleet and mobility management platform, across all subsidiaries in Q4 2025. Pair2 provides real-time fleet analytics, automated digital workflows, telemetry integration, and a single pane of glass for Group-wide operational oversight. The platform enables faster decision-making, reduces operational costs, and establishes a scalable digital backbone for further growth.

3. Logistics Technology — Gallega and Sheel Integration

The full integration of Gallega Group Holdings DMCC brought 350,000 sqm of logistics infrastructure — including vehicle storage, spare parts warehousing, and temperature-controlled facilities — under Easy Lease management. Sheel (vehicle recovery services) implemented AI-driven intelligent dispatching and quality assurance modules, achieving measurable improvements in response times and service quality. Together, Gallega and Sheel became the fastest-growing business segment in the Group during 2025.

The Report was approved by the Board of Directors on 25/02/2026



Chairman - Board

Matar Suhail Ali Al Yabhouni Aldhaheri



Alwyn Dinesh John Crasta Crasta

Chairman- Audit Committee



Ahmed Salah Al Ddin Abbas

Chairman- Nomination and Remuneration Committee



Mohamed Hamouda Ibrahim

Legal Director

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