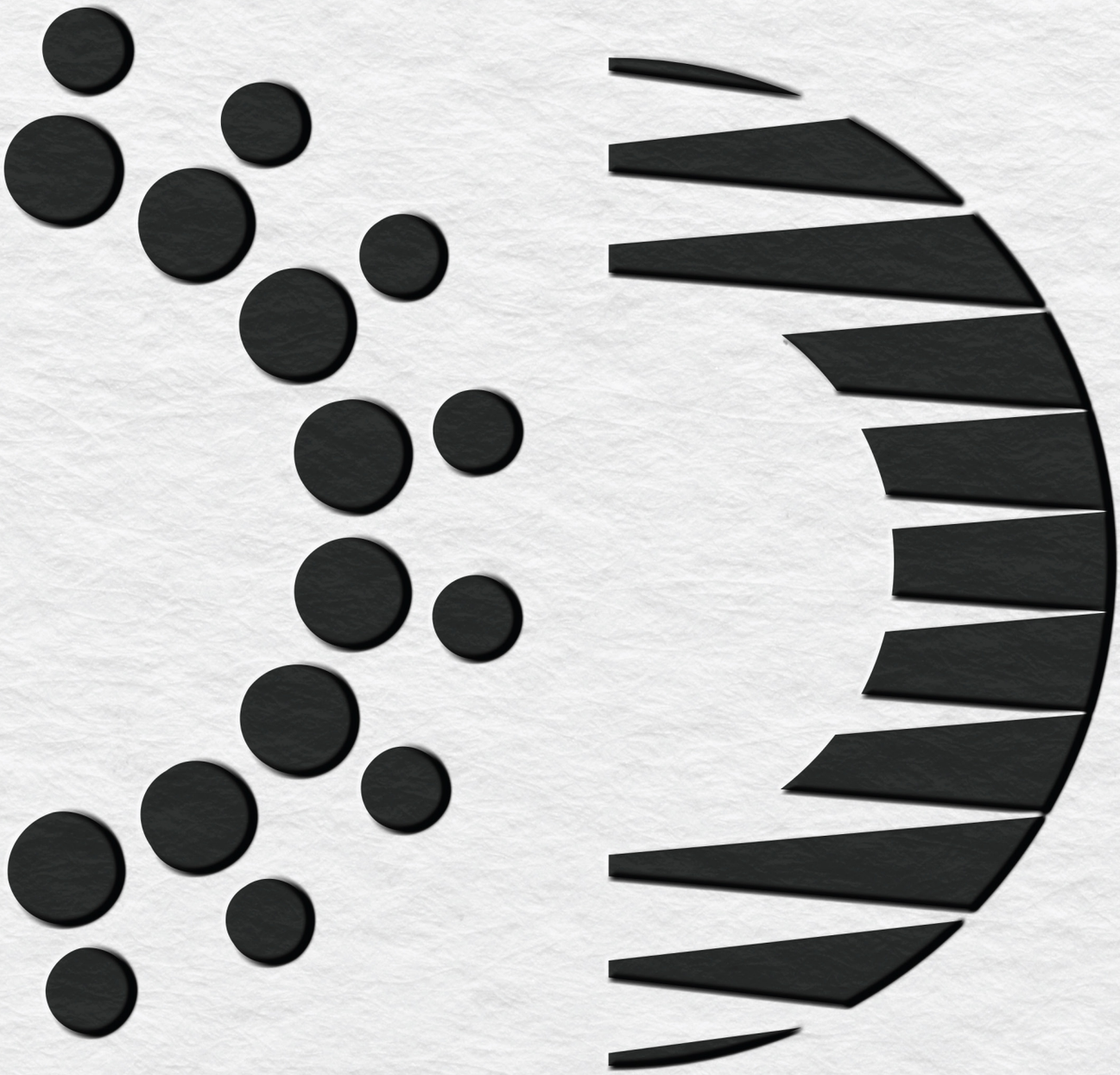
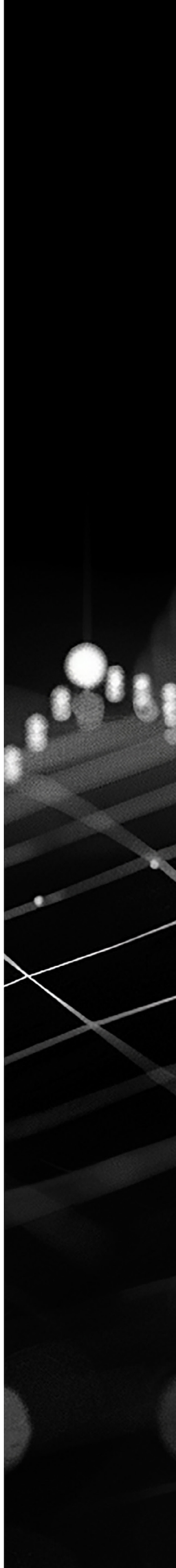
Energy. Consumer. AI.

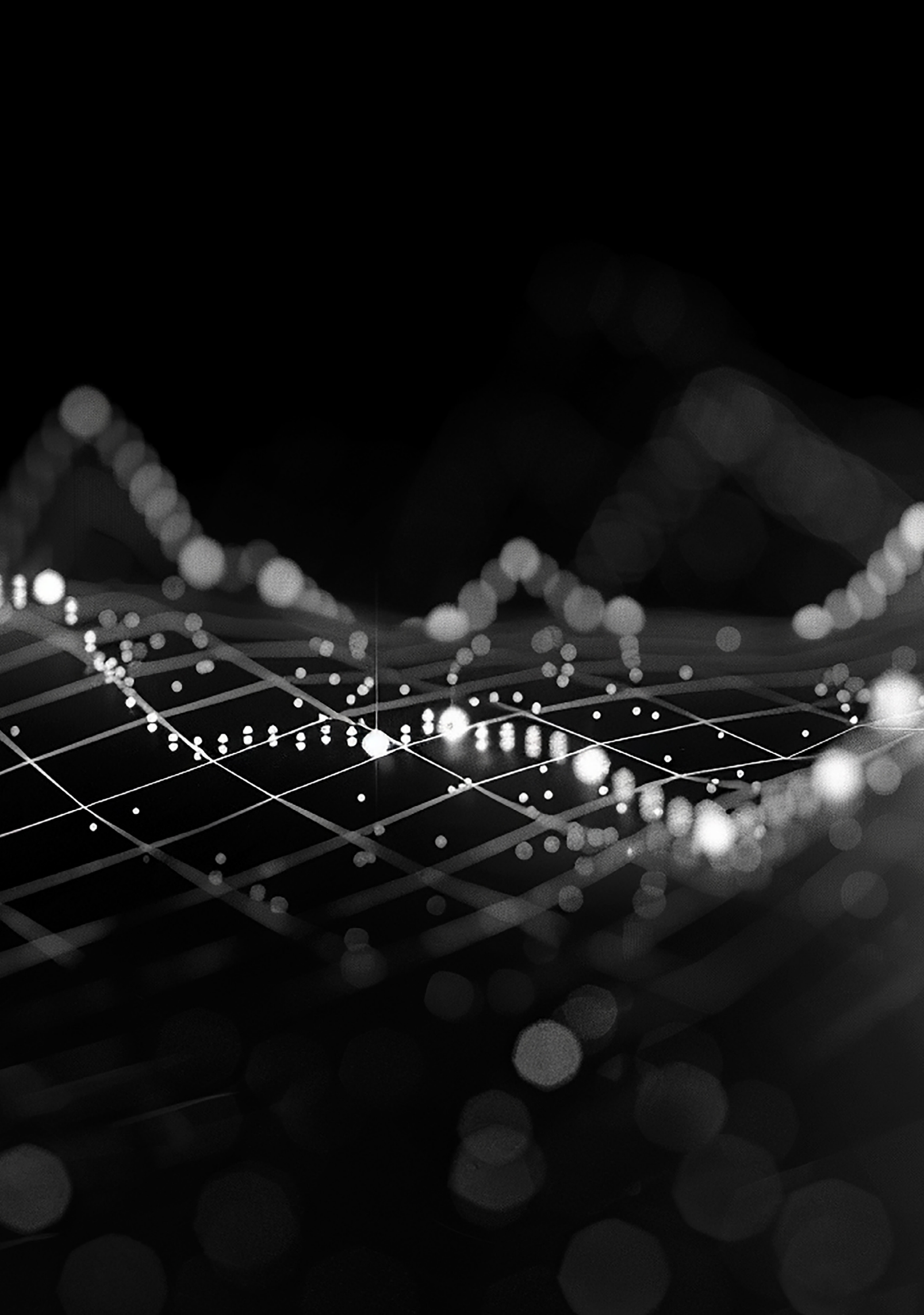
Corporate Governance Report 2025



Content

Introduction | 4
Corporate Governance within Two Point Zero Group PJSC | 4
Transactions in Company Securities by Board Members of Two Point Zero Group PJSC. | 9
Board of Directors | 10
Board of Directors' Committees | 19
Executive Management | 24
Related Parties' Transactions | 24
Risk Management & Internal Control System | 24
External Auditor | 26
Violations Committed by the Group during the year 2025 | 26
Corporate Social Responsibility | 27
Sustainability Report | 27
Shareholding and Share Price Information | 28
Investor Relations Affairs | 30
Special Resolutions presented to General Assembly meetings in 2025 | 30
Emiratisation Percentage in the Company as of 2025 (excluding unskilled labour) | 31
Significant Events in 2025 | 31
Initiatives and Innovations during 2025 | 32
Audit Committee Report | 36





Introduction

Two Point Zero Group PJSC (formerly Multiply Group PJSC and referred to as "2PointZero", "Company", "Group" in this report) is a next generation investment powerhouse focused on Energy and Consumer sectors with AI enabled diversified portfolio built for efficiency, synergy and compounding returns. The strategic merger of Multiply Group PJSC, 2 Point Zero Group and Ghitha Holding PJSC resulted in creation of Two Point Zero Group PJSC, one of Abu Dhabi's largest AI enabled investment platforms.

2PointZero drives sustainable growth through disciplined capital allocation, operational excellence, and digital integration, creating a resilient platform that delivers sustained performance and long-term value for its shareholders.

This corporate governance report provides an overview of 2PointZero's corporate governance systems and procedures as of 31st December 2025 and has been posted on the Abu Dhabi Exchange (ADX) website as well as the Group's website. This report is governed by the Resolution of the Board of the Capital Market Authority (CMA), formerly Securities and Commodities Authority, No. 3/Chairman of 2020 as amended from time to time along with transformative changes published under CMA's Board of Directors Decision no. (2/RM) of 2024. The format of this report is as prescribed by CMA.



Corporate Governance within Two Point Zero Group PJSC

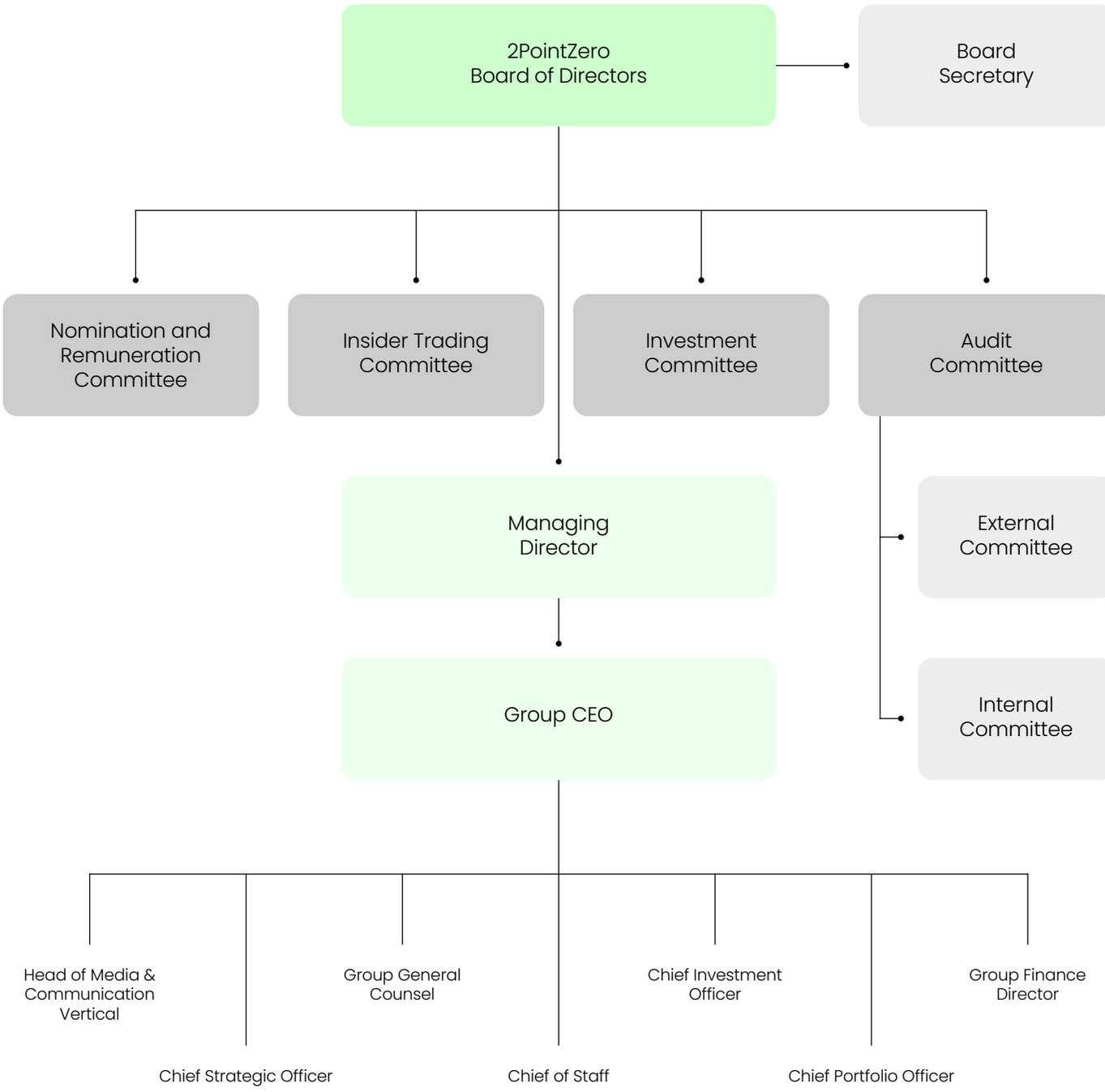
The Group spans over four business segments and all the operating business units (subsidiaries, joint ventures, and affiliates) are grouped under these business segments for efficient operations.

Segment 1:
Consumer

Segment 2:
Energy

Segment 3:
Investments & Asset management

Segment 4:
Mining



The shareholders are the ultimate decision-makers with respect to 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 exercise their right to decide on the Company's direction.

Board of Directors & Committees

The fundamental role of the Board is to exercise their business judgment to act in what they reasonably believe to be the best interests of the Company and its shareholders. In fulfilling that responsibility, the Board relies on the honesty and integrity of the Company's senior management, in addition to expert advisors from legal, accounting, financial and other fields.

During the year, the Company passed a special resolution to amend the Articles of Association and increase the number of Board of Directors from five (5) to nine (9). The 2PointZero Board members are elected by the Ordinary General Assembly via secret ballot, for a period of three years. The Board of Directors elects the Chairman from among its members. The position of the Chairman of the Board of Directors and the position of the Managing Director is separate.

The 2PointZero Board – either directly or through the functioning of the Board sub-committees and delegated authorities – provides independent judgment on all issues of strategy, performance, resources (including key appointments) and standards of conduct. The Board approves the Group's strategic objectives and implements them with its approval and regular monitoring of the business plan and budget prepared by senior management. The business plan specifies key developments towards the strategic objectives that are to be achieved by management within an agreed budget.

A. Role of the Board

The Board's role and responsibilities are set out in the Board Charter, which include:

- Define, establish and oversee implementation of corporate governance practices.
- Define 2PointZero's strategic direction/goals, approve and monitor corporate strategy (including subsidiaries), the business plan, the annual budget, and any amendments thereto.
- Review financial performance considering the strategy, business plan and budget of 2PointZero, ensuring that corrective action is taken where necessary.
- Approve investment-related decisions and exits.
- Establish, promote and maintain proper processes and controls to preserve the integrity of accounting and financial records and reporting.
- Adopt appropriate internal control and risk management framework in respect of 2PointZero's operation and ensure its implementation in accordance with global practice (COSO recommended).
- Approve the risk management framework of Group, including risk appetite, maximum limits, or indicators of risk appetite. Review regular updates from 2PointZero management on all actual and anticipated strategic risks confronting Group, including updates from the Audit Committee, as appropriate.
- Review Board composition and performance.
- Recruitment, Termination, Reward, Compensation and Benefit Matters for Group Managing Director, GCEO and Senior Management of 2PointZero
- Determine and review authorities delegated to the Chairman, Vice Chair & Managing Director and GCEO.

The Board is also the decision-making body for all other matters of such importance as to be of significance to the Group as a whole because of their strategic, financial, or reputational implications or consequences. There is a formal schedule of matters reserved for the Board's decision, specified in 2PointZero's Delegation of Authority Policy Framework.

The Board has established four (4) committees, namely the Audit Committee, Nomination and Remuneration Committee, Investment Committee and Insider Trading Committee to assist in carrying out its responsibilities and to consider certain issues and functions in detail. The Board committees are discussed in paragraph 5.

The Board is also responsible for ensuring that management maintains a system of internal control that provides assurance of effective and efficient operations, internal financial controls and compliance with laws and regulations. It has delegated the responsibility for oversight of the Internal Control to the Audit Committee.

B. Delegation of Authority to Board Members & Executive Management

Board of Directors, through a Power of Attorney has delegated certain powers as below:

Sr. No	Name of Authorised Person	Capacity of Authorisation	Period of Authorization
1.	**Mr. Syed Basar Shueb Syed Shueb,** Board Member, Two Point Zero Group PJSC (He was previously Chairman of Multiply Group PJSC)	• Represent and manage the Company, its subsidiaries and affiliates in all transactions and documents before the Government, Semi-Government and Private entities. • Represent the Company at the Board of Directors and General Assemblies of the subsidiary and Affiliates, including to attend meeting of such companies Board of Directors and General Assemblies on behalf of Company and to vote on their decision, to carry out all legal disposals as is authorised to the Board Members and General Assemblies. • Appoint and dismiss managers for the Company, its subsidiaries, and affiliates. • Exercise all powers to represent the Company and its subsidiaries or affiliates in full and comprehensive manner regarding all matters.	POA issued for 3 years w.e.f 10th January 2025.
2.	**Ms. Samia Toufic Bouazza,** Group CEO, Two Point Zero Group PJSC	• Appoint and dismiss managers for the Company, its subsidiaries, and affiliates; and • Represent the Company and its subsidiary or affiliates and to sign on its/ their behalf. • Represent and sign all contracts and agreements on behalf of the Company, its subsidiaries, and affiliates inside and outside of the United Arab Emirates. • Manage the Company, its subsidiaries, and affiliates' operations.	POA issued for 3 years w.e.f 22nd January 2025.

The Group CEO may further delegate authority to designated employees and Business Unit's management but remains accountable for all authorities delegated. Following are the authorities delegated by Group CEO.

Company / Individual	Name of Authorised Person	Capacity of Authorisation	Period of Authorization
PAL Cooling Holding LLC	Mohammad Zafar, CEO at PAL Cooling Holding	Authorizes the Representative to generally manage and administer the affairs of the Company, including dealing with governmental and regulatory authorities, executing and signing documents, managing corporate, legal, and administrative matters, and taking all actions necessary or convenient for the day-to-day operation of the Company.	13th March 2025 to 5th Jan 2028
Backlite Media LLC	James Bicknell, GCEO at Multiply Media Group		17th March 2025 to 5th Jan 2028
Viola Comms. LLC	Jawad Hassan, Head of Media and Communications Vertical- Two Point Zero Group PJSC		13th March 2025 to 5th Jan 2028
Viola Marketing (Egypt)	Jawad Hassan, Head of Media and Communications Vertical- Two Point Zero Group PJSC		9th April 2025 to 8th May 2028
Viola Comms. LLC (Creative Zone Branch)	Jawad Hassan, Head of Media and Communications Vertical- Two Point Zero Group PJSC		16th April 2025 to 5th Jan 2028
Purple Exhibition Execution LLC	Jawad Hassan, Head of Media and Communications Vertical- Two Point Zero Group PJSC		16th April 2025 to 5th Jan 2028
Viola Comms. LLC	James Bicknell, GCEO at Multiply Media Group		16th April 2025 to 5th Jan 2028
Omorfia Group LLC	Faris Suhail Ali Alyabhouni Aldhaheri, CEO at Omorfia Group		20th May 2025 to 5th Jan 2028
Backlite Media FZ-LLC	James Bicknell, GCEO at Multiply Media Group		12th June 2025 to 5th Jan 2028
MG Ventures Holding LLC	Naveed Khan, Group Finance Director- Two Point Zero Group PJSC		10th Nov 2025 to 4th Jan 2028
Purple Printing LLC	Jawad Hassan, Head of Media and Communications Vertical- Two Point Zero Group PJSC		20th Nov 2025 to 5th Jan 2028
Purple Exhibition Execution LLC	Jawad Hassan, Head of Media and Communications Vertical- Two Point Zero Group PJSC		20th Nov 2025 to 5th Jan 2028
24-7 Media LLC	Jawad Hassan, Head of Media and Communications Vertical- Two Point Zero Group PJSC		18th Dec 2025 to 4th Jan 2028
Backlite Digital Billboards SP-LLC	James Bicknell, GCEO at Multiply Media Group		10th July 2025 to 5th Jan 2028
MM Group Holding LLC	Rafiq Abdurahim Rafiq Abu Hijleh , General Manager – 24-7 Media LLC		10th July 2025 to 5th Jan 2028
Viola Comm. LLC	Jawad Hassan, Head of Media and Communications Vertical- Two Point Zero Group PJSC		10th July 2025 to 5th Jan 2028
Multiply Group PJSC	Naveed Khan, Group Finance Director- Two Point Zero Group PJSC	Authorizes the Attorney, subject to the Company's approved delegation of authority matrix, to sign tenders, contracts, and commercial documents, and to purchase, transfer, or lease goods and services on behalf of the Company in the ordinary course of business.	17th March 2025 to 5th Jan 2028
Multiply Group PJSC	Mehdi Al Bizri, Executive Director - Business Development and Investor Relations	Authorizes the Representative solely to sign, execute, and deliver non-disclosure agreements on behalf of the Company, and to take any ancillary actions necessary to give effect to such agreements.	13th March 2025 to 5th Jan 2028
International Energy Holding SP-LLC	Naveed Khan, Group Finance Director- Two Point Zero Group PJSC	Authorizes the Representative to attend and represent the principal at the ordinary and extraordinary general meetings of Kalyon Enerji Yatırımları Anonim Şirketi in 2024 and 2025, and to vote on all resolutions relating to the agenda items at such meetings.	10th July 2025 to 5th Jan 2028

Other than above, there are some Power of Attorneys issued to the Consultant, Financial institutions, etc for certain project specific purpose or other requirements from time to time.

The Company is in the process to issue the new Power of Attorney to the Chairman, Vice Chair & Managing director and Group CEO for the new board formed on 18th December 2025. The new Power of Attorney to new board members shall be executed in 2026.

The Group has a decentralized corporate structure in which the overall management of operational activities is largely performed by the respective business unit leadership team. 2PointZero Senior Management holds monthly meetings with business units to review performance, discuss strategic issues and agree on action plans.

C. Governance Policies

Below is a summary of 2PointZero's key policies and guidelines which promote and enhance higher corporate governance standards. These policies were approved by the Board. The policies which are currently in practice are as below;

- Corporate Governance Manual covering the roles and responsibilities of all stakeholders involved in governance processes, including the General Assembly of Shareholders, the Board of Directors including the Chairman of the Board and Board Committees, Managing Director, Senior Management, Internal Audit/Internal Control, External Audit, Board and Committees Secretary and other stakeholders.
- Delegation of authority for 2PointZero, subsidiaries and affiliates of Group, to ensure efficient and effective decision-making which balances empowerment against controls.
- Code of Conduct and Business Ethics to guide the conduct of Directors and Employees.
- Board of Directors Charter for effective functioning of the Board.
- Charters for effective functioning of the Board Committees, namely Audit Committee, Nomination and Remuneration Committee.
- Conflict of Interest Policy setting forth requirements for the avoidance and management of potential and actual conflicts of interest involving the Group.
- Anti-fraud Policy to facilitate the development of controls that will aid in the detection and prevention of fraud and provide an overall framework for managing suspected cases of fraud.
- Whistle-blower Policy whereby employees can, in confidence, report on matters where they feel a malpractice is taking place, or if ethical/ integrity standards are being compromised. The Company has created a whistle-blower page (https://2pointzero.com/whistle-blower) on the Company's website wherein a whistle-blower can fill the online form to report any concern(s) on potential business violations, suspicious practises as well as illegal or unethical conduct in relation to Group and its subsidiaries.
- Disclosure & Transparency Policy provides guidelines to ensure that 2PointZero Group makes timely and accurate disclosures on all material matters, including the financial situation, performance, governance, rules pertaining to disclosure of information, methods of classification of information, and the frequency of disclosure.
- Compliance Management Policy to promote a culture of good corporate governance and compliance practices and gain assurance through its governance arrangements that the Group is in conformance with its legal and policy obligations.
- Investor Relations Policy explaining the roles and responsibilities of investor relation functions towards the shareholders and other stakeholders.
- Group Share Trading Policy providing guidelines on trading in the Company's securities.
- Information Security Policy details the policies and procedures to ensure protection to information assets, allow the use, access, and disclosure of such information in accordance with appropriate standards, laws, and regulations. Company has also developed Access and network security policy.
- Record Management Policy outlines the procedures to be followed by the Company for records management.

During the year 2025, the Company developed additional policies to ensure the Company runs legally, efficiently, and consistently as it grows and faces new risks. There are 19 new policies prepared and approved by Board during the year which consist of Anti Bribery & Anti-Corruption Policy, Anti Money Laundering (AML) Policy, Anti-Trust Policy, Anti-Harassment and Prevention of Sexual Harassment (POSH) Policy, Anti-Discrimination Policy, Gift Policy, Enterprise Risk Management Policy, Dividend Policy, Artificial Intelligence Policy, Data Integrity and Management Policy, Access and Network Security Policy, Logging and Monitoring Policy, Procurement Policy, ESG Policy, Corporate Social Responsibility Policy, Health and Safety Compliance Policy, Employment Law Compliance Policy, End of Service Benefit (EOSB) Compliance Policy, and Expense Reimbursement Policy.

With the formation of new board and board sub committees in December 2025, the Management is reviewing, updating its existing Delegation of Authority Framework, charters, above policies and procedures and / or developing additional charters, policies and procedures which shall be reviewed and approved by the Board in 2026.

D. Subsidiary Governance

Emirates Driving Company PJSC and Ghitha Holding PJSC, the listed subsidiaries, are managed by independent boards and various board sub-committees.

Unlisted subsidiaries, not fully owned by 2PointZero, are managed by boards (if separately established) or governed based on the shareholder agreements. 2PointZero Board and its senior management (including Vertical Heads) oversee subsidiary governance on an enterprise level. This centralized approach provides consistency and transparency, enabling the Group to be responsive to evolving business needs, best practices and regulatory requirements and expectations.

Two Point Zero PJSC holds ownership interest in Lunate Holding RSC Ltd and maintains, through its subsidiaries, governance rights including board representation. Lunate Holding RSC Ltd is an ADGM entity, its holdings include Lunate Capital Ltd ("Lunate"), which is an independent asset manager, incorporated and regulated within the ADGM and licensed by the Financial Services Regulatory Authority ("FSRA") to carry out asset management and related activities. Lunate maintains a strong and transparent corporate governance framework in accordance with FSRA's General Rulebook and international best practices. Lunate promotes a culture of integrity, professionalism, and ethical decision-making across all levels and has established robust ethics protocols, including a Code of Conduct, Whistleblowing and Conflict of Interest Policy, to ensure that all staff uphold the highest standards of integrity, professionalism, and regulatory compliance in all business activities.

Further, the Delegation of Authority Policy framework lists the matters reserved for 2PointZero Shareholders, 2PointZero Board, Subsidiary Board/2PointZero Group CEO (where the Subsidiary Board is not established) and Subsidiary Management.

For the newly acquired investments, the management of 2PointZero conducts multiple workshops with the newly acquired entity leadership team and employees to explain the governance framework, requirement of various governance policies & procedures required to be implemented and expectation of 2PointZero on the compliance by the subsidiary. 2PointZero conducted a two-day training session with Management and employees of Tendam on 24th and 25th November 2025 covering Corporate Governance, Risk and Compliance.

Compliance Framework and Process:

During the year, the legal and compliance function, with the assistance of an external consultant, has developed a compliance framework and process including comprehensive compliance obligations register for the Company. The Framework is currently under review by the Board and once approved, the legal and compliance function shall implement the compliance process within the Company and also roll out the compliance process to the Business Units in 2026.

Transactions in Company Securities by Board Members of Two Point Zero Group PJSC.

A. Transactions report of the members of the Board of Directors, their spouses, and their children, directly held in the Company securities during the year 2025

Sr No	Name	Position/ Relationship	Shares held as at 31st December 2025	Total Sale Transaction	Total Purchase Transaction
1	H.H. Sheikh Zayed bin Hamdan bin Zayed Al Nahyan	Board Chairman	-	-	-
2	H.E. Mariam Mohammed Saeed Hareb AlMheiri	Vice Chair and Managing Director	149,161,822	-	-
3	H.E. Mohamed Hassan Mohamed Hassan Alsuwaidi	Board Member	-	-	-
4	H.E. Maryam Eid Khamis Almheiri	Board Member	-	-	-
5	Dr. Mohamed Somar Nassouh Ajalyaqin	Board Member	-	-	-
6	Mr. Syed Basar Shueb Syed Shueb	Board Member	-	-	-
7	Ms. Sofia Abdellatif Lasky	Board Member	-	-	-
8	Ms. Samia Toufic Bouazza	Board Member and CEO	2,000,000	-	-
9	Mr. Richard Mathew Gerson	Board Member	-	-	-
10.	Celestial Holdings RSC Ltd	Company owned by Board Member	318,420,849	-	-
11.	Augnyte Investments RSC Ltd	Company owned by Board Member	509,014,120	-	-
12.	Black Horse Investment SPV RSC Ltd	Company owned by Board Member	167,444,879	-	-
13.	Golden S Investment SPV RSC Ltd	Company owned by Board Member	167,444,879	-	-
14.	Lion Heart Investment SPV RSC Ltd	Company owned by Board Member	157,444,879	-	-
15.	TBIYTC Holding Ltd	Company owned by Board Member	274,609,758	-	-

B. Transactions report of the members of the Board of Directors resigned during the year 2025, and their spouses and their children in the Company's securities.

Sr No	Name	Position/ Relationship	Shares held as at 31st December 2025	Total Sale Transaction	Total Purchase Transaction
1.	H.E. Hamad Khalfan Ali Matar Alshamsi	Vice Chairman of the Board (till 4th August 2025)	28,974,872	8,420,000	50,000
2.	H.E. Mansoor Ibrahim Ahmed Saeed AlMansoori	Board Member, (till 4th August 2025)	7,835,596	-	-
3.	Mr. Ali Rashed Mohammed Rashed Al Rashd	Vice Chairman of the Board (1st Sept 2025 to 25th Nov 2025)	5,300,000	2,450,000	5,250,000
4.	Mr. Hamad Mohammed Suhail Al Yabhouni Al Dhaheri	Board Member (1st Sept 2025 to 25th Nov 2025)	-	-	-

Board of Directors

The Board is structured to ensure that it has an effective composition, size, commitment and an appropriate collective mix of skills, experience, and expertise to discharge its responsibilities and duties.

The Articles of Association of the Company was amended during the year to reflect the increase in number of board members from five (5) to nine (9). The present Board of Directors was elected at the General Assembly Meeting held on 18/12/2025 for a term of three years. The Board currently has nine members, comprising an Independent, Non-Executive Chairman, five (5) Independent Non-Executive Directors, a Non-Independent Non-Executive Director and two (2) Non-Independent Executive Directors.

Board of Directors	Role	Category	Member Since
H.H. Sheikh Zayed bin Hamdan bin Zayed Al Nahyan	Chairman, Board of Directors	Independent, Non-Executive	2025
H.E. Mariam Mohammed Saeed Hareb Almheiri	Vice Chair and Managing Director Member – Audit Committee Member – Investment Committee Chairperson – Insider Trading Committee	Non-Independent, Executive	2025
H.E. Mohamed Hassan Mohamed Hassan Alsuwaidi	Board Member Co-Chairman – Investment Committee	Independent, Non-Executive	2025
H.E. Maryam Eid Khamis Almheiri	Board Member Member – Nomination and Remuneration Committee	Independent, Non-Executive	2025
Dr. Mohamed Somar Nassouh Ajalyaqin	Board Member Chairman – Nomination and Remuneration Committee	Independent, Non-Executive	2025
Mr. Syed Basar Shueb Syed Shueb	Board Member Co-Chairman – Investment Committee	Non-Independent, Non-Executive	2024
Ms. Sofia Abdellatif Lasky	Board Member Member – Nomination and Remuneration Committee Chairperson – Audit Committee	Independent, Non-Executive	2025
Ms. Samia Toufic Bouazza	Board Member Member – Insider Trading Committee Member – Investment Committee (Incase of non availability of H.E. Mariam Mohammed Saeed Hareb Almheiri)	Non-Independent, Executive	2021
Mr. Richard Mathew Gerson	Board Member Member - Audit Committee Member – Investment Committee	Independent, Non-Executive	2021

The table below shows the names, roles, and capacities of the members in the Company's Board and its Committees whose tendered their resignation during the year 2025.

Board of Directors	Role	Category	Member Since
H.E. Hamad Khalfan Ali Matar Alshamsi	Vice Chairman	Independent, Non-Executive	From December 2021 till 4th August 2025
H.E. Mansoor Ibrahim Ahmed Saeed AlMansoori	Board Member	Independent, Non-Executive	From December 2021 till 4th August 2025
Mr. Ali Rashed Mohammed Rashed Al Rashd	Vice Chairman	Independent, Non-Executive	From 4th August 2025 till 25th November 2025
Mr. Hamad Mohammed Suhail Al Yabhouni Al Dhaheri	Board Member	Independent, Non-Executive	From 4th August 2025 till 25th November 2025

BOARD OF DIRECTORS

A. Profile of Board Members

The table below shows the names, roles, experience and capacities of the current Board of Directors.



H.H. Sheikh Zayed bin Hamdan bin Zayed Al Nahyan

Chairman

Independent, Non-Executive

His Highness Sheikh Zayed bin Hamdan bin Zayed Al Nahyan is an Emirati royal and military officer who has held several senior public-sector leadership positions.

Sheikh Zayed bin Hamdan is the son of H.H. Sheikh Hamdan bin Zayed Al Nahyan, Ruler's Representative in the Al Dhafra Region, and the grandson of the late Sheikh Zayed bin Sultan Al Nahyan, Founding Father of the UAE.

He graduated from the Royal Military Academy Sandhurst in 2009 and later pursued further studies at George Washington University in Washington, DC. Following his education, he served for several years as an officer in the UAE Presidential Guard, taking part in active operations. He sustained injuries in a helicopter crash while on duty in 2017 and was later welcomed home as a national hero.

In January 2023, President H.H. Sheikh Mohamed bin Zayed Al Nahyan appointed Sheikh Zayed bin Hamdan as Chairman of the National Media Office, with the rank of Minister. Shortly afterwards, with the establishment of the UAE Media Council to oversee and develop the country's media sector, he was entrusted with a leading role in shaping the national media landscape.

In January 2024, he was appointed Chairman of Two Point Zero Group RSC Limited, a new Abu Dhabi–based holding Company within IHC tasked with building transformational, globally focused investments. Through his roles in media, investment, and public service, Sheikh Zayed bin Hamdan is regarded as part of the rising generation of UAE leaders, combining a military background and international education with a strong commitment to innovation, national identity, and global engagement.



H.E. Mariam Mohammed Saeed Hareb Almheiri

Vice Chair & Managing Director

Non - Independent, Executive
Member – Audit Committee
Member – Investment Committee
Chairperson – Insider Trading Committee

H.E. Mariam AlMheiri is the Vice Chair and Managing Director of 2PointZero, where she leads the Group's strategic engagement, global positioning, and long-term investment agenda. She served as 2PointZero's first Chief Executive Officer when it was launched in early 2024, leading the Group through its establishment and transition into a publicly listed company operating across key sectors that shape the new economy, including energy and consumer platforms, with AI embedded across the Group's operations.

Before joining the private sector, H.E. Mariam played a central role in shaping the UAE's environmental, food, and water security policies. As the former UAE Minister of Climate Change and Environment, and previously Minister of State for Food and Water Security, she led national efforts to advance innovation and safeguard essential resources. She is widely recognized for her leadership across future-focused sectors, driving scale and harnessing AI for good to unlock long-term economic and societal value.

In addition to her role at 2PointZero, H.E. Mariam is the Head of the International Affairs Office at the UAE Presidential Court, where she advances international cooperation through science diplomacy and cross-border partnerships that strengthen global resilience. This includes her leadership of the Emirates Polar Program and the UAE–Gates Partnership for Global Agricultural Innovation.

H.E. Mariam is Chair of Mawarid Holding and the Ne'ma National Steering Committee, and serves on the boards of First Abu Dhabi Bank (FAB), Modon Holding, McLaren Group Holding, Global Citizen and the Abu Dhabi Fund for Development, and is a Member of the International Humanitarian and Philanthropic Council. She is also a dedicated advocate for women's health and wellbeing.

Outside her official roles, she is a passionate pianist and a former elite show-jumping athlete who represented the UAE internationally. H.E. Mariam holds both a Master's and a Bachelor's degree in Mechanical Engineering from the Rheinisch-Westfälische Technische Hochschule (RWTH) Aachen in Germany.



H.E. Mohamed Hassan Mohamed Hassan Alsuwaidi

Board Member

Independent, Non-Executive
Co-Chairman – Investment Committee

His Excellency Mohamed Hassan Alsuwaidi is the UAE Minister of Investment and serves as the Managing Director and Group Chief Executive Officer of ADQ.

H.E. Alsuwaidi holds the position of Chairman of Abu Dhabi National Energy Company (TAQA), AD Ports Group and Emirates Nuclear Energy Company (ENEC). He is also the Second Vice Chairman of Aldar Properties.

In addition, H.E. Alsuwaidi serves as a member of the Board of Directors at Emirates Investment Authority, Abu Dhabi Pension Fund, Artificial Intelligence and Advanced Technology Council, Al Dahra Holding and XRG.

Prior to joining ADQ, H.E. Alsuwaidi garnered extensive experience across multiple sectors in his tenure with Mubadala Investment Company, where he held several investment management positions covering sectors such as metals and mining, real estate, hospitality, infrastructure, technology, and agriculture.

H.E. Alsuwaidi has experience in banking and finance from his tenures with Union National Bank, Abu Dhabi Ship Building and the General Secretariat of the Abu Dhabi Executive Council.

H.E. Alsuwaidi holds a bachelor's degree in Accounting from United Arab Emirates University.



H.E. Maryam Eid Khamis Almheiri

Board Member

Independent, Non-Executive Member – Nomination and Remuneration Committee

Her Excellency Maryam Eid Almheiri is Chairperson of the Abu Dhabi Media Office (ADMO). She has spearheaded its growth since launch in 2019 to becoming the emirate's central source of news, information and stories for local, regional and global audiences.

H.E. Maryam Almheiri also serves as Advisor of Strategic Relations at the Abu Dhabi Crown Prince Court and as a member of the emirate's Smart and Autonomous Systems Council. In addition, H.E. Maryam Almheiri sits on the board of Mohamed bin Zayed University for Humani es and Space42, and serves as honorary advisor to the board of Abu Dhabi University.

Previously, H.E. Maryam Almheiri was CEO of the Media Zone Authority - Abu Dhabi, and both CEO and Vice-Chair of twofour54. Holding a TRIUM Global Executive MBA (jointly issued by New York University Stern School of Business, London School of Economics and Political Science, and HEC Paris), H.E. Maryam Almheiri also holds a Masters in Strategy and National Security Studies from the National Defence College of Abu Dhabi and completed undergraduate studies in Accounting and Business Administration on at the UAE's Higher Colleges of Technology.



Dr. Mohamed Somar Nassouh Ajalyaqin

Board Member

Independent, Non-Executive Chairman – Nomination and Remuneration Committee

Dr. Mohamed Somar Ajalyaqin was appointed Vice Chairman of International Holding Company (IHC) in April 2020, bringing nearly two decades of exemplary business experience in strategic advisory roles across the UAE. He also serves as Chairman of Ghitha Holding PJSC.

Dr. Ajalyaqin's expertise in corporate strategy, mergers and acquisitions, and business growth initiatives has been integral to IHC's sustained success. His strategic insights at the Board level have played a crucial role in driving business acquisitions and identifying dynamic investment opportunities.

He holds a degree in DAA from Syria and continues to be a key figure in shaping IHC's expansion and investment roadmap.



Mr. Syed Basar Shueb Syed Shueb

Board Member

Non- Independent, Non-Executive
Co-Chairman – Investment Committee

Syed Basar Shueb is a dynamic and visionary leader with over two decades of diverse cross-sector expertise spanning manufacturing, construction, financial services, and investments. As CEO, Managing Director, and Board Member of International Holding Company (IHC), Syed Basar has been instrumental in transforming IHC into the most valuable holding Company in the Middle East and one of the world's largest and fastest-growing investment firms.

Since assuming leadership in 2019, Syed Basar has driven IHC's remarkable ascent through strategic foresight, operational excellence, and bold investment decisions. Under his stewardship, the company has achieved exponential growth, strengthened its global presence, and built a diversified portfolio that spans multiple high-impact sectors. His ability to inspire teams, integrate businesses, and navigate complex markets has cemented IHC's position as a powerhouse in the global investment landscape. His leadership has been recognized by Forbes Middle East, ranking him 4th among the Top 100 CEOs of 2025 and among the Sustainability Leaders 2025 for Investment & Holding companies.

Before leading IHC, Syed Basar was Group CEO of PAL Group of Companies, where he spearheaded transformative growth across diverse industries. He was instrumental in pioneering large-scale district cooling projects, advancing robotics innovation through PAL Robotics, and driving key desalination initiatives, positioning the group as a leader in sustainable infrastructure solutions.

In addition to his leadership at IHC, Syed Basar holds key positions across several leading enterprises. He sits on the boards of Alpha Dhabi Holding (ADH), 2PointZero, Invictus Investment PLC, Lunate Holding RSC LTD and Reinsurance Intelligence Quotient (RIQ). He also contributes to the wider business community as a Board Member of the Abu Dhabi Chamber of Commerce and Industry, further strengthening his influence across the region's economic landscape.

A champion of strategic diversification, Syed Basar has driven IHC's expansion into key markets across the Middle East, Europe, and North America, positioning the company as a consistent top performer on the Abu Dhabi Bourse.

He holds a bachelor's degree in Computer Engineering from Near East University, Nicosia, Turkish Republic of Northern Cyprus.



Ms. Sofia Abdellatif Lasky

Board Member

Independent, Non-Executive
Member – Nomination and Remuneration Committee
Chairperson – Audit Committee

Ms. Sofia Abdellatif Lasky was appointed to the International Holding Company (IHC) board in April 2020, bringing extensive expertise in asset management, mergers and acquisitions, private equity, and portfolio management, alternative investments, valuation, capital markets, financing, and corporate structuring. With a 20-year tenure at Royal Group, she has played a pivotal role in scaling businesses across key industries.

She has led the acquisition of multiple companies across real estate, contracting, food processing, preventive healthcare, and capital investments, making a significant impact on the Royal Group's growth trajectory.

Ms. Sofia Lasky holds a bachelor's degree in management information technology from the United Kingdom and serves on the Board of Directors of Alpha Dhabi Holding (ADH), Two Point Zero Group PJSC, Aldar Properties, and the National Corporation for Tourism and Hotels. She has also previously been a Board Member of Macquarie Capital Middle East LLC.



Ms. Samia Toufic Bouazza

Board Member

Non-Independent, Executive
Group Chief Executive Officer
Member – Insider Trading Committee
Member – Investment Committee (In case of non-availability of H.E. Mariam Mohammed Saeed Hareb Almheiri)

Ms. Samia Toufic Bouazza is a business leader with a solid track record for driving growth.

As the CEO of 2PointZero, she leads the strategic development of the Company, its growing investment portfolio of high-return businesses and maintaining the overall sustainable growth of the Group's subsidiaries.

Ms. Samia Bouazza also serves as a Board Member to several companies and associations like TAQA, Tendam, and Emirates Driving Company.

Ms. Samia Bouazza is the founder of the original entity established in 2003, that transformed into Multiply Group in 2021, and the first woman to take a Company public on the Abu Dhabi Stock Exchange.

She holds a BA in Political Science and Public Administration from the American University of Beirut and has completed executive education certificates in Strategic Intelligence and Digital Disruption from Harvard Business School and the University of Cambridge respectively.

Ms. Samia Bouazza is also part of the YPO community and a keystone member of Friends of Abu Dhabi Art.



Mr. Richard Mathew Gerson

Board Member

Independent, Non-Executive
Member - Audit Committee
Member – Investment Committee

Mr. Richard (Rick) Gerson is the Co-founder, Chairman, and Chief Investment Officer of Alpha Wave Global. He is also a Co-founder and Board Member of Abu Dhabi Catalyst Partners. Prior to this, Mr. Gerson was a founding member and Managing Director of Blue Ridge Capital for 15 years.

Mr. Gerson serves on the board of 2PointZero, a Abu Dhabi based investment holding Company and a unit of Abu Dhabi's IHC, the largest investment Company in the UAE. He is also on the board of Abu Dhabi Catalyst Partners, a joint venture between Mubadala and Alpha Wave.

He is on the board of Aman Group, one of the world's leading luxury resort and residential operators. Rick is also a board member of Beast Industries (parent Company of MrBeast), gamma (a music company), Athletic Greens (AG1), and The h.wood Group (a leading global hospitality platform).

Mr. Gerson is a board member of African Mission Healthcare, which supports mission hospitals across Africa and provides lifesaving care to communities that otherwise lack access to essential medical services.

He serves on the Cleveland Clinic International Leadership Board, is a board member of the 92nd Street Y, and a member of the Belfer Center's International Council at the Harvard Kennedy School.

Mr. Gerson graduated from the University of Virginia's McIntire School of Commerce with a B.S. in Commerce, concentrating in Finance.

B. The Board Secretary

Ms. Ruchi Sharma (replacing Mr. Wassim El Jurdi) was appointed as the Board Secretary effective 22nd December 2025 and reports to the Board with regards to all secretarial responsibilities.

The Board Secretary has the following key responsibilities:

- Working closely with the Board of Directors and Executives in the planning of Board of Directors' meetings as well as the mechanism of meetings (attendance, conference calls, virtual/online attendance, etc.)
- The creation and timely distribution of the agenda for Board meetings as well as General meetings.
- Recording and distributing the minutes of Board of Directors meetings.
- Maintaining a full contact list of Board Members, including Board Members' appointment dates, term of appointments and Board Member biographies.
- Updating, maintaining and securing safe storage of the minutes and other legal/related documents.
- Knowledge of the meeting procedures, decision-making rules, governance policies.
- Providing regular disclosures/announcements on the Board Meetings' results and financial decisions.
- Managing external correspondence and ensuring that requests made of the Board of Directors, or that are relevant to the governance of the Company, are reported and responded to in a timely manner.
- Preparing presentations and other communication materials for meetings.
- Maintaining the information and data disclosed to regulators, markets, or the general public, and those posted on the Company's website.
- Managing all formal correspondence.
- Coordinating between Board members, the executive management and Board committee
- Ensuring that no Board member participates in the voting on the decision relating to the deal or transaction in which the board member has an interest.
- Assisting in the preparation and review of key regulatory filings, corporate annual reports and other reports, as well as other announcements regarding material events.

C. Diversity - Women's representation in the Board of Directors in 2025

In keeping with the Company's commitment to gender diversity, 2PointZero has four (4) female representatives on the Board and actively seeks to recruit more female employees across all the areas of the Company's operations.

D. Board Induction & Development

The Chairman, with the support of the Board Secretary, is responsible for the induction of new Directors and their continuing development. All Directors receive a tailored induction upon joining the Board, detailing their duties and responsibilities.

2PointZero Senior management provides insights into the Group, business units, functions, performances / activities to the Board.

E. Key focus areas for the Board during 2025

In 2025, the Board of Directors focused and made decisions on various areas:

- Nomination of the Board of Directors for approval of the shareholders at the General Assembly
- Appointment of Chairman and Vice Chair of the re-elected Board of Directors.
- Appointment of the Board Committees and the Committee members.
- Appointment of Managing Director and Group CEO.
- Appointment of Board Secretary
- Approval for the acquisition of Ghitha Holding PJSC and Two Point Zero Group RSC Limited and renaming of the Company as Two Point Zero Group PJSC
- Recommend increasing the issued share capital of the Company from AED 2,800,000,000 to AED 8,640,906,574 by issuing 23,363,626,297 new shares in the capital of the Company.
- Recommend amendments to the Articles of Association of the Company to reflect share capital increase, increase in number of board members and change in trade name of the Company for approval by the shareholders at the General Assembly.
- Approved the Annual Budget and Business Plan.
- Approved acquisitions of various strategic investments.
- Reviewed updates from the Management on Group performance, vertical performance.
- Review and approval of group strategy and investment strategy.
- Approval of policies.
- Review and approval of the borrowings.
- Review of ERM framework, top 5 risks for the Company and key subsidiaries.

F. Directors' Fees & Remuneration

The Board of Directors' remuneration is determined in accordance with the Articles of Association of the Company, subject to the provisions of Federal Law No. (32)/2021 regarding commercial companies. The remuneration of the members of the Board of Directors is subject to approval of the shareholders at the Annual General Assembly meeting.

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

i. Total Remunerations paid to the members of Board of Directors in 2025

- AED 10 Mn was recommended and approved, however AED 9.25 million has been paid for the Board of Director remunerations for the year 2024 in 2025.
- AED 6.978 million has been proposed as remuneration for the Board of Directors for the year 2025, subject to approval by the shareholders at the General Assembly.

ii. 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 received to attend the sessions of the Board of Directors and the Committees emanating from the Board for the year 2025.

iii. Details of additional allowances, salaries or fees received by a Board member, during the year 2025, other than the allowances for attending the Committees.

No allowances, salaries, or additional fees were disbursed during the year 2025.

G. Board Meetings and Attendance of Board Members

Statement of the number of meetings held by the Board of Directors during the fiscal year. The Board of Directors had convened six meetings during 2025 as follows:

No.	Meeting Date	Attendance	Proxy	Absent	Names of Absent Members
1.	3rd February 2025	All the board members	-	-	-
2.	28th April 2025	Majority of the board members	-	1	Mr. Richard Mathew Gerson
3.	28th July 2025	All the board members	-	-	
4.	15th October 2025	All the board members	-	-	
5.	28th October 2025	All the board members	-	-	
6.	22nd December 2025	All the board members	-	-	-

Details of Board Meeting attendance in 2025:

Board of Directors	No. of Absence / No. of Meetings	First Meeting 03/02/2025	Second Meeting 28/04/2025	Third Meeting 28/07/2025	Fourth Meeting 15/10/2025	Fifth Meeting 28/10/2025	Sixth Meeting 22/12/2025
H.H. Sheikh Zayed bin Hamdan bin Zayed Al Nahyan	-	N/A	N/A	N/A	N/A	N/A	✓
H.E. Mariam Mohammed Saeed Hareb Almheiri	-	N/A	N/A	N/A	N/A	N/A	✓
H.E. Mohamed Hassan Mohamed Hassan Alsuwaidi	-	N/A	N/A	N/A	N/A	N/A	✓
H.E. Maryam Eid Khamis Almheiri	-	N/A	N/A	N/A	N/A	N/A	✓
Dr. Mohamed Somar Nassouh Ajalyaqin	-	N/A	N/A	N/A	N/A	N/A	✓
Ms. Sofia Abdellatif Lasky	-	N/A	N/A	N/A	N/A	N/A	✓
Mr. Syed Basar Shueb Syed Shueb	-	✓	✓	✓	✓	✓	✓
Ms. Samia Toufic Bouazza	-	✓	✓	✓	✓	✓	✓

Details of Board Meeting attendance in 2025: (continued)

Board of Directors	No. of Absence / No. of Meetings	First Meeting 03/02/2025	Second Meeting 28/04/2025	Third Meeting 28/07/2025	Fourth Meeting 15/10/2025	Fifth Meeting 28/10/2025	Sixth Meeting 22/12/2025
Mr. Richard Mathew Gerson	1	✓	-	✓	✓	✓	✓
Mr. Ali Rashed Mohammed Rashed Al Rashdi	-	N/A	N/A	N/A	✓	✓	N/A
Mr. Hamad Mohammed Suhail Al Yabhouni Al Dhaheri	-	N/A	N/A	N/A	✓	✓	N/A
H.E. Hamad Khalfan Ali Matar Alshamsi	-	✓	✓	✓	N/A	N/A	N/A
H.E. Mansoor Ibrahim Ahmed Saeed Al Mansoori	-	✓	✓	✓	N/A	N/A	N/A

H. Resolutions passed at the Board Meeting During 2025

	Board Meeting Date	Resolutions Passed
1	03rd February 2025	• Approval of the audited financial statements for the year ended 31st December 2024. • Approval to hold Shareholders' General Assembly Meeting.
2	28th April 2025	• Approval of the Financial Statements for Q1 2025.
3	28th July 2025	• Approval of the Financial Statements for Q2 2025.
4	15th October 2025	• Recommend to the shareholders to approve the Company's acquisition of all of IHC Food Holding LLC's shares and all of IHC Companies Management LLC's shares in Ghitha Holding PJSC in return for the Company increasing its share capital and issuing 1,765,936,964 shares to IHC Food Holding LLC and IHC Companies Management LLC or any of their subsidiaries, related, allied or sister companies. • Recommend to the shareholders to approve the Company's acquisition of all of Two Point Zero Holding RSC Limited in return for the Company increasing its share capital and issuing 21,597,689,333 shares to the shareholders of Two Point Zero Holding RSC Limited. • Recommend to the shareholders to approve increasing the issued share capital of the Company from AED 2,800,000,000 to AED 8,640,906,574 by issuing 23,363,626,297 new shares in the capital of the Company and amend Article 8 of the Company's articles of association in implementation of the Company's decision to increase its share capital. • Recommend to the shareholders to approve changing the trade name of the Company to be "Two Point Zero Group P.J.S.C" and amend the text of Article (4) of the Company's Articles of Association. • Recommend to the shareholders to approve amending Article 19.1 of the Company's Articles of Association to increase the number of members of the Company's Board of Directors from five (5) members to be nine (9) members and amend the text of Article of (19.1) of the Company's Articles of Association. • Approve the Share Sale and Purchase Agreement (SPA) and authorize Ms. Samia Bouazza to sign the SPA and any other documents required to complete the above transaction. • Approve to hold Shareholders General Assembly Meeting.
5	28th October 2025	• Approval of the audited financial statements for Q3 2025.
6	22nd December 2025	• Approve the election of H.H. Sheikh Zayed bin Hamdan bin Zayed Al Nahyan as Chairman of the Board of Directors of the Company • Approve the election of H.E. Mariam Mohammed Saeed Hareb Almheiri as Vice Chair of the Board of Directors of the Company and Managing Director of the Company • Approve the appointment of Ms. Samia Toufic Bouazza as Chief Executive Officer of the Company • Approve the reconstitution of Board sub committees namely Nomination and Remuneration Committee, Audit Committee, Investment Committee and Insider Trading Committee and appointment of members to these committees • Approve the appointment of Ms. Ruchi Sharma as Board Secretary of Board of Directors of the Company

i. Other Board Resolutions

Sr No	Board Meeting Date	Resolutions Passed
1.	18th February 2025	Approve the investment by MG Ventures in Castellano Investments S.à r.l., a private limited company registered with the Luxembourg Trade and Companies' Register.
2.	11th April 2025	Approval of the authorized representatives for some specific banking transactions and execute, sign documents, agreements and undertaking as required by bank.
3.	19th May 2025	Approve the sale of 100% of the shares in PAL Cooling Holding LLC currently held by MG Digital Holding LLC and Multiply Companies Management Sole Proprietorship LLC for a total consideration of USD 3,871,329,448.
4.	7th July 2025	Approve the acquisition financing for the Tendam transaction and supersede the previous Board Resolution dated 11 April 2025.
5.	4th August 2025	• Accepting resignations submitted by H.E. Hamad Khalfan Ali Matar Alshamsi and H.E. Mansoor Ibrahim Ahmed Saeed AlMansoori from their membership in the Company's Board of Directors. • Approval to hold Shareholders' General Assembly Meeting.
6.	2nd September 2025	• Election of Mr. Ali Rashed Mohammed Rashed Al Rashdi as Vice Chairman of the Board of Directors of the Company. • Reformation of Audit Committee & Nomination and Remuneration Committee.
7.	2nd October 2025	Multiply Group (MG) to co-invest in a Luxembourg Holdco, that holds 100% of ISEM, with Peninsula Capital. MG will hold 61.6% of the total share capital with an investment of up to EUR 240,000,000.
8.	29th October 2025	Approve the establishment of a representative office of MG Ventures Holding LLC in Italy. The resolution further authorizes the execution of the co-working agreement with Otto Immobiliare S.r.l. for the office premises and approves the appointment of Mr. Naveed Khan as the Company's authorized representative in Italy to complete all necessary registrations, filings, and formalities with the relevant Italian authorities.
9.	6th November 2025	Approval to acquire 100% in London Lites, a Digital OOH Player in the UK.
10.	25th November 2025	• Accepting resignations submitted by Mr. Ali Rashed Mohammed Rashed Al Rashdi and Mr. Hamad Mohammed Suhail Al Yabhouni Al Dhaheri from their membership in the Company's Board of Directors. • Approval to hold Shareholders' General Assembly Meeting to elect new Board of Directors.
11.	15th December 2025	Accept resignation of Mr. Wassim El Jurdi from his role as the Company's Board Secretary.

Board of Directors' Committees

A. Audit Committee

It is the responsibility of the Committee to provide the board with independent, objective advice on the adequacy of the management's arrangements with respect to the following key aspects of the organisation:

An annual report on the activities of the Audit Committee is prepared and signed by the Chairperson of the Audit Committee. The Audit Committee report is included as an independent report in Corporate Governance Report.

Audit Committee Chairperson's Acknowledgment

The Chairperson of the Audit Committee acknowledges 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.

Members of Audit Committee prior to 4th August 2025

S. No	Name	Title	Category
1	Mr. Richard Mathew Gerson	Chairman	Non-executive/Independent
2	H.E. Mansoor Ibrahim Ahmed Saeed Al Mansoori	Member	Non-executive/Independent
3	H.E. Hamad Khalfan Ali Matar Alshamsi	Member	Non-executive/Independent

Members of Audit Committee prior to 25th November 2025

S. No	Name	Title	Category
1	Mr. Richard Mathew Gerson	Chairman	Non-executive/Independent
2	Mr. Ali Rashed Mohammed Rashed Al Rashdi, Member	Member	Non-executive/Independent
3	Mr. Hamad Mohammed Suhail Al Yabhouni Al Dhaheri	Member	Non-executive/Independent

Members of Audit Committee as of 31st December 2025

S. No	Name	Title	Category
1	Ms. Sofia Abdellatif Lasky	Chairperson	Non-executive/Independent
2	Mr. Richard Mathew Gerson	Member	Non-executive/Independent
3	H.E. Mariam Mohammed Saeed Hareb Almheiri	Member	Executive/ Non-Independent

Audit Committee Functions

Financial Reporting

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

Corporate Governance

- Oversee and monitor the implementation of the corporate governance framework within 2Point Zero Group and ensure compliance with regulatory requirements.
- Monitor the implementation of the corporate governance framework in line with regulatory requirements.
- Regularly review management's compliance to the adopted corporate governance framework.
- Review and recommend to the Board, the Annual Governance Report submitted to the regulatory authorities.

Internal Control and Risk Management

- Monitor the effectiveness of Internal control over financial reporting, including obtaining a separate report from auditor for assessing the Company's internal control systems and their alignment with the internal control framework and taking necessary action on deficiencies highlighted by auditor.
- Ensure that an annual review of internal control systems is performed to determine the overall adequacy and effectiveness of the 2pointzero Internal Control System.
- Consider the effectiveness of 2Point Zero's risk management processes and internal control systems, including information systems, technology security and control.
- Review the assessment and responses to the risk of fraud, particularly management fraud, as this typically involves overrides of internal controls.

External Audit

- Oversee and make recommendations on the appointment of external auditors to the Board, their fees, and any questions relating to their resignation or removal.
- Approve external auditors' terms of engagement, including any engagement letter issued at the start of each audit and the scope of the audit.
- Assess their independence and objectivity annually, 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 the external auditor's qualifications, performance and independence on an annual basis.
- 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

- Review and approve audit plans, budget, staffing, and the organisational structure of the Internal Audit Function and related Internal Control activities.
- Review the appointment, resignation or dismissal of Internal Audit Staff 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 reaction 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 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 the Internal Audit Function/Outsourced Internal Audit service provider.

Compliance Monitoring

- Monitor the status of 2PointZero's compliance with applicable laws, regulations and agreements, and Management's efforts to monitor compliance with 2PointZero's Code of Business Conduct & Ethics.
- Review the related parties' transactions with the Company, ensure that there is no conflict of interest, and recommend them to the Board of Directors before their conclusion.

Audit Committee Meetings in 2025

Audit Committee Members	No. of Absences/ No. of Meetings	First Meeting 30/01/2025	Second Meeting 25/04/2025	Third Meeting 28/07/2025	Fourth Meeting 28/10/2025
Mr. Richard Mathew Gerson	-	✓	✓	✓	✓
H.E. Mansoor Ibrahim Ahmed Saeed Al Mansoori	1	✓	-	✓	N/A
H.E. Hamad Khalfan Ali Matar Alshamsi	-	✓	✓	✓	N/A
Mr. Ali Rashed Mohammed Rashed Al Rashdi, Member	-	N/A	N/A	N/A	✓
Mr. Hamad Mohammed Suhail Al Yabhouni Al Dhaheri	-	N/A	N/A	N/A	✓

B. Nomination & Remuneration Committee

Nomination & Remuneration Committee Chairman's Acknowledgment

The Chairman of the Nomination & Remuneration Committee acknowledges responsibility for discharging the committee's mandate across the Group, reviewing its work mechanism and ensuring its effectiveness in line with the approved charter of the Nomination & Remuneration Committee.

Members of the Nomination & Remuneration Committee prior to 4th August 2025

Sr. No	Name	Title	Category
1	H.E. Hamad Khalfan Ali Matar Alshamsi	Chairman	Non-Executive/Independent
2	H.E. Mansoor Ibrahim Ahmed Saeed Al Mansoori	Member	Non-Executive/Independent
3	Mr. Richard Mathew Gerson	Member	Non-Executive/Independent

Members of the Nomination & Remuneration Committee prior to 25th November 2025

Sr. No	Name	Title	Category
1	Mr. Ali Rashed Mohammed Rashed Al Rashdi	Chairman	Non-Executive/Independent
2	Mr. Richard Mathew Gerson	Member	Non-Executive/Independent
3	Mr. Hamad Mohammed Suhail Al Yabhouni Al Dhaheri	Member	Non-Executive/Independent

Members of the Nomination & Remuneration Committee as of 31st December 2025

Sr. No	Name	Title	Category
1	Dr. Mohamed Somar Nassouh Ajalyaqin	Chairman	Non-Executive/ Independent
2	H.E. Maryam Eid Khamis Almheiri	Member	Non-Executive/ Independent
3	Ms. Sofia Abdellatif Lasky	Member	Non-Executive/ Independent

Committee Functions

- Propose policies and criteria for membership on the Board and Senior Management. The policy shall consider gender diversity, encouraging the active participation of women.
- Annually review the required needs of skills for Board membership and prepare description of qualifications 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 regarding any changes.
- Continuously ensure that independent Directors remain independent throughout the term of their office.
- 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.
- Formulate and review of remuneration and benefits to the Executive Management annually.
- Share recommendations to the Board for approval of proposals on remuneration adjustments, performance bonuses, long-term incentives, etc.
- Drive performance-linked remuneration practices within the Group through an annual performance review of the Group's senior executives and succession planning.
- Formulate and carry out an annual review of policies on granting remunerations, benefits, incentives and salaries to Board members and employees of the Group.
- 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.
- Review and approve the Group's human resources and training policies and monitor the implementation of the same.

Committee Meetings in 2025

Member of the Committee	No. of absences / No. of Meetings	Meeting Date 13/01/2025	Meeting Date 18/03/2025
H.E. Hamad Khalfan Ali Matar Alshamsi	-	✓	✓
H.E. Mansoor Ibrahim Ahmed Saeed Al Mansoori	-	✓	✓
Mr. Richard Mathew Gerson	-	✓	✓

C. Investment Committee

Members of the Investment Committee as of 31st December 2025

Sr. No	Name	Title	Category
1	Mr. Syed Basar Shueb Syed Shueb	Co-Chairman	Non-Executive/ Non-Independent
2	H.E. Mohamed Hassan Mohamed Hassan Alsuwaidi	Co-Chairman	Non-Executive/ Independent
3	H.E. Mariam Mohammed Saeed Hareb Almheiri	Member	Executive/ Non Independent
4	Mr. Richard Mathew Gerson	Member	Non-Executive/ Independent
5	Mr. Alwyn Crasta	Member	Non Board Member

The committee was formed on 22nd December 2025. The terms of reference for the Investment Committee defining the functions and the operational aspects of the committee shall be prepared by the Committee, reviewed and approved by the Board in 2026.

D. Insider Trading Committee

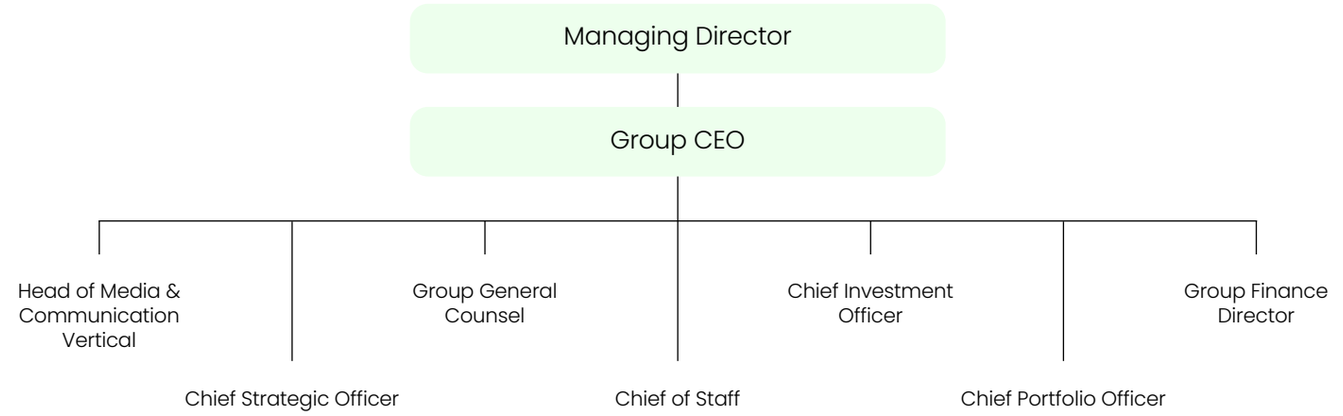
Members of the Insider Trading Committee as of 31st December 2025

S. No	Name	Title	Category
1	H.E. Mariam Mohammed Saeed Hareb Almheiri	Chairperson	Executive/ Non- Independent
2	Ms. Samia Toufic Bouazza	Member	Board Member & CEO
3	Mr. Fawad Zahid	Member	Non Board Member

The committee was formed on 22nd December 2025. The terms of reference for the Insider Trading Committee defining the functions and the operational aspects of the committee shall be prepared by the Committee, reviewed and approved by the Board in 2026.

Executive Management

Organisation Structure



Total salaries, allowances and bonuses paid to the Executive Management in 2025:

Position	Appointment Date	Total salaries and allowances paid in 2025 (AED)	Total bonuses paid in 2025 (AED)	Any other bonuses to be paid in the future for 2025 (AED)
Executive Management Team *	NA	11,357,310	5,854,467	-

The Executive Management comprises of the Managing Director, Group CEO and heads of functions reporting to the GCEO.

Related Parties' Transactions

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

The Company has entered into transactions with companies and entities that fall within the definition of a related party under the Corporate Governance Code or the International Accounting Standards 24: Related Party Disclosures. The nature of such transactions relate to the Company's normal course of business and details of such transactions are disclosed in note 15 of the Company's 2025 audited financial statements.

During the year the Company:

- Company acquired all of IHC Food Holding LLC's shares and all of IHC Companies Management LLC's shares in Ghitha Holding PJSC in return for the Company increasing its share capital and issuing 1,765,936,964 shares to IHC Food Holding LLC and IHC Companies Management LLC or any of their subsidiaries, related, allied or sister companies.
- Company acquired all of Two Point Zero Holding RSC Limited in return for the Company increasing its share capital and issuing 21,597,689,333 shares to the shareholders of Two Point Zero Holding RSC Limited.

Other than above, the Company did not conduct transactions with any related parties, amounting to 5% or more of the Company's capital for the year 2025.

Risk Management & Internal Control System

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

A. Risk Management

Risk Management is the responsibility of the Board and is integral to the achievement of the Company's strategic objectives. The Board is responsible for establishing the system of risk management, setting the risk appetite of the Group and for maintaining a sound internal control system. The Group Audit Committee oversees the risk management process and assesses the effectiveness of risk management within the Group and the Business Units (wherever applicable).

The Group's business is split into four business segments based on industries and operating business models. The Risk Management responsibility and accountability, therefore, is vested largely in the vertical management/business unit management structures.

During the year, "Uniqus Consultech was hired by the Company to support in the design and implementation of a Group-level Enterprise Risk Management (ERM) framework aligned with the Group's evolving holding structure and strategic priorities. The engagement involved conducting comprehensive risk assessments across key Head Office functions - including Legal & Compliance, Finance, Human Resources, Investments, Corporate Communications, Information Technology, Portfolio, and relevant Group advisors - as well as select Group entities, including Omorfia Group, Viola Communications, 24/7 Media, and BackLite Media. In addition, desktop reviews were undertaken for critical entities, including Tendam, IRH, and Ghitha, enabling the development of a consolidated and enterprise-wide view of risk exposure.

As part of the engagement, Uniqus designed ERM policies and procedures aligned with COSO and ISO 31000, facilitated structured risk assessment workshops, and developed standardized, well-researched risk registers, risk rating scales, and risk mitigation plans, culminating in a consolidated Key Risk Report to support senior management oversight.

This engagement strengthened risk governance, clarified roles and accountability, ensured consistency in risk identification, assessment, and mitigation, and enhanced risk transparency at Group level, enabling proactive management of strategic, operational, and emerging risks in line with good corporate governance practices."

B. Internal Controls

The Board is responsible for establishing and maintaining an effective system of internal controls and has established a control framework within which the Group operates. The objective of this framework is to ensure that internal controls are established, policies and procedures are 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 Company has established Internal Controls over Financial Reporting (ICFR) designed to provide reasonable assurance regarding the reliability of its financial statements. In line with the requirements and recommendation of the UAE Capital Markets Authority (CMA), the Company has adopted the COSO Internal Control – Integrated Framework.

The Company has engaged Uniqus Consultech Inc and initiated its ICFR implementation journey by undertaking a comprehensive scoping to identify material entities and key financial processes across the Group. The Company will continue to evaluate the design and test the effectiveness of the controls an ongoing basis. The Company remains committed to maintaining a robust ICFR framework and continuously improving the overall control environment to support reliable financial reporting.

Uniqus is a global consulting firm specializing in the domains of Governance, Risk & Compliance, Accounting and Reporting Consulting, ESG consulting, and Technology Consulting. Backed by a strong investor base and with a strength of over 650 professionals, Uniqus combines deep domain expertise with advanced digital and AI-enabled solutions to help organizations strengthen internal controls, enhance transparency, meet evolving regulatory requirements and stakeholder expectations. Uniqus has a suite of proprietary technology platforms to support clients across all their domains. With operations across the Middle East, the United States, and India, Uniqus serves clients across multiple industries through an integrated global delivery model. Its approach emphasizes scalable, technology-led solutions aligned with leading governance and risk management practices.

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

i. 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.

ii. Internal Control Department In-charge's Profile

To adapt with the changing needs of the organisation and enhance assurance over internal controls and risk management, the Company's and some of the group entities internal audit function has been outsourced to Protiviti business consulting firm (see below) in 2025.

Considering regulatory requirements and the nature of business complexities, where appropriate certain subsidiaries have set up internal control function within the respective units our outsourced to business consulting firms reporting to their respective Audit Committee and / or Board.

iii. Protiviti Profile

Protiviti (www.protiviti.com) is a global consulting firm that delivers deep expertise, objective insights, a tailored approach and unparalleled collaboration to help leaders confidently face the future. Protiviti and its independent and locally owned member firms provide clients with consulting and managed solutions in finance, technology, operations, data, analytics, governance, risk and internal audit through their network of more than 90 offices in over 25+ countries.

Named to the Fortune 100 Best Companies to Work For® list for the 10th consecutive year, Protiviti has served more than 60% of Fortune 1000 and nearly 35% of Fortune 500 companies. The firm also works with smaller, growing companies, including those looking to go public and with government agencies. Protiviti is a wholly owned subsidiary of Robert Half (NYSE: RHI). Founded in 1948, Robert Half is a member of the S&P 500 index.

Protiviti has strong presence in Middle East Region with offices in Abu Dhabi, Bahrain, Dubai, Egypt, Kuwait, Oman, Qatar, and Saudi Arabia. Protiviti employs over 950 people in the region, giving access to a large pool of skilled and qualified professionals. It is also the largest employer of risk advisory and internal audit professionals. With specialists and multilingual teams having global as well as regional experience, Protiviti is amongst the fastest growing business advisory firm in the region.

The outsourced Internal Audit Function governs itself by adherence to the Institute of Internal Auditors' mandatory guidance, including the definition of internal auditing, the code of ethics and the international standards for the professional practice of internal auditing (standards).

iv. Internal Audit activities

The audit plan is derived from an independent risk assessment conducted by the audit function to identify and evaluate risks associated with the execution of the company strategy, operations, and processes. The plan is designed to address the most significant risks identified within the Group and its business areas. The audits are executed using a methodology for evaluating the design and effectiveness of internal controls to ensure that risks are adequately addressed, and processes are operated efficiently.

iv. Internal Audit activities (continued)

Opportunities for improving efficiency in governance, internal control and risk management processes identified in the internal audits are reported to responsible business unit management for action. A summary of audit results is provided to the Audit Committee, as is the status of the management's implementation of agreed actions to address findings identified in the audits.

In 2025, 81 internal audit reports were issued across the Group. During the year, no significant operational internal control failures were identified. However, process level improvements were identified and accepted by management for implementation towards the continuous improvement of internal controls of the Group.

External Auditor

A. Brief about the Company's External Auditor

Deloitte & Touche (M.E.) LLP ("Deloitte") was appointed as the Company's external auditor for the fiscal year 2025 and Mr. Obada Alkowatly is the Engagement Partner for the year 2025.

Deloitte is the affiliate for the territories of the Middle East and Cyprus 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 scope of the audit for the financial year 2025 is:

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

B. External audit fees, services & costs

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

- The External Audit Services fees of Deloitte for 2025 amounted to AED 595,000. These fees are against the annual audit and interim review of consolidated financial statements of Two Point Zero Group PJSC.
- The fees for services, which were delivered to the Company in 2025 by other Audit firms, other than the Company's auditors, amounted to AED 15,603,246. These fees were against advisory services such as outsourced internal audit services, Finance and Accounting services, Purchase Price Allocation, Due Diligence Services for various acquisitions by 2PointZero, Corporate governance related services. The firms, which delivered these services were as follows:
  - Acquara Management Consultant
  - Argentum Law Ltd
  - Deloitte & Touche M.E.
  - Ernst & Young
  - EY Advisory SPA
  - EY Consulting LLC
  - Freshfields LLP
  - Goetz Partners
  - Hadef & Partners LLC
  - Hogan Lovells International LLP
  - Dhruva Consultants CT
  - KPMG
  - KPMG Abogados
  - Kroll Associates UK Ltd
  - Norton Rose Fulbright (Middle East) LLP
  - Price WaterHouse Coopers Limited Partnership - Abudhabi
  - Rubikz Consulting-FZCO
  - TMF Services B.V.
  - Uniqus Consultech Limited

C. External Auditor's Opinion on the Financial Statements

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

Violations Committed by the Group during the year 2025

During 2025, the Group was not subject to any material fines or penalties imposed by CMA 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.

Corporate Social Responsibility

In 2025, 2PointZero introduced a Group-wide Corporate Social Responsibility (CSR) Policy to strengthen existing efforts and establish a clear, consistent foundation for post-merger initiatives. The policy articulates the Group's approach to embedding sustainability, ethical responsibility, and community engagement into its business strategy, investment decisions, and stakeholder relationships.

The Group's corporate social responsibility approach is anchored in four core objectives, which collectively define the focus areas for CSR activities and guide the design, implementation, and evaluation of initiatives:

- Community Development- Support programs that promote education, skill development, healthcare, and social well-being
- Environmental Sustainability- Implement sustainable business practices, reduce carbon footprint, and support eco-friendly initiatives
- Employee Well-being - Foster a positive work environment, encourage diversity and inclusion, and support employee volunteering programs.
- Ethical Governance - Uphold the highest standards of corporate governance, transparency, and compliance with regulations.

In 2025, 2PointZero continued to build on its CSR strategy through education and community support, aligned with the UAE's Year of Community and our long-term social impact agenda. Key Initiatives in 2025 include:

1. Read to Lead (Education)- Continuation and expansion of the flagship education initiative launched in 2024.
   - **a.** Kalimat Foundation – UAE Schools – (August 2025)
     i. Provided portable libraries with 2,000 Arabic books.
     ii. Distributed to 15 charity schools across the UAE.
     iii. Reached over 11,000 students.
   - **b.** Kalimat Foundation – Emirates Humanitarian City (Abu Dhabi) (February 2025)
     i. Sponsored compact libraries for Palestinian children (from Gaza strip) in Abu Dhabi.
     ii. Delivered books during an official visit attended by H.E. Sheikha Lubna Bint Khalid Al Qasimi.
     iii. Reinforced access to learning for displaced communities.
   - **c.** Book Aid International Program – Lebanon & Palestine (September 2025)- Continued global education support through Book Aid International:
     i. Supported NGO partners in Lebanon and Palestine
     ii. Enabled the shipment of 5,360 books
     iii. Facilitated the first shipment of books to Palestine in two years, following the most recent conflict
     iv. Impact delivered through 8 NGO partners

Books were distributed to schools, libraries, universities, community centres, refugee and war-affected programmes.

2. Ramadan & Zayed Humanitarian Day Campaign (Community Support)- In partnership with the UAE Red Crescent:
   - **a.** Ramadan Iftar Tent: 100 fasting individuals were served daily for 30 days i.e 3000 meals were served
   - **b.** Daily Iftar Box Distribution (March 2025): 1500 iftar boxes were distributed daily for 30 days i.e total 4500 boxes were distributed.

The Company spent approximately AED 317,000 on these initiatives

Sustainability Report

The Group had developed a sustainability framework; the Framework continues to serve as the foundation of 2PointZero's sustainability approach following the Group's strategic merger and transformation.

The framework was designed as a high-level, action-oriented structure to support the effective management of material ESG risks and opportunities across the Group. Built around four strategic pillars, it provides a consistent roadmap to guide decision-making and promote long-term, sustainable value creation across 2PointZero's diversified portfolio.

The Sustainability Framework remains aligned with the Group's core values, as well as relevant local and international sustainability standards and strategic initiatives.

The table below outlines each of the four pillars.

Pillar 1:	Pillar 2:	Pillar 3:	Pillar 4:
Robust Foundations	**Growing our Human Capital**	**Investing in a Sustainable Future**	**Managing our Influence**
2PointZero is committed to maintaining strong governance structures, in line with global standards, and integrating ESG considerations into the Group's risk management approach. 2PointZero builds stakeholder trust by fostering a culture of ethical business conduct and integrity and respect for human rights.	2PointZero invests in the development of its people, recognizing their critical role in driving sustainable growth, innovation, and delivering on the Group's strategic goals. The Group aims to position itself as an employer of choice, one that prioritizes diversity and inclusion, health & safety, and well-being in the workplace.	2PointZero is a responsible investor and asset owner that integrates material ESG factors into the investment decision-making process and engages with portfolio companies to ensure they align with the Group's approach to ESG. 2PointZero invests in technology and innovation to enhance its sustainability journey.	2PointZero strives to generate positive environmental and social impacts in line with local and global initiatives to address the world's most pressing challenges, including climate change. The Group looks to manage these impacts through its own operations as well as those of its supply chain.

2PointZero has also hired an external firm to prepare the sustainability report for 2025 and the report can be accessed as part of Two Point Zero Group PJSC's Integrated report.

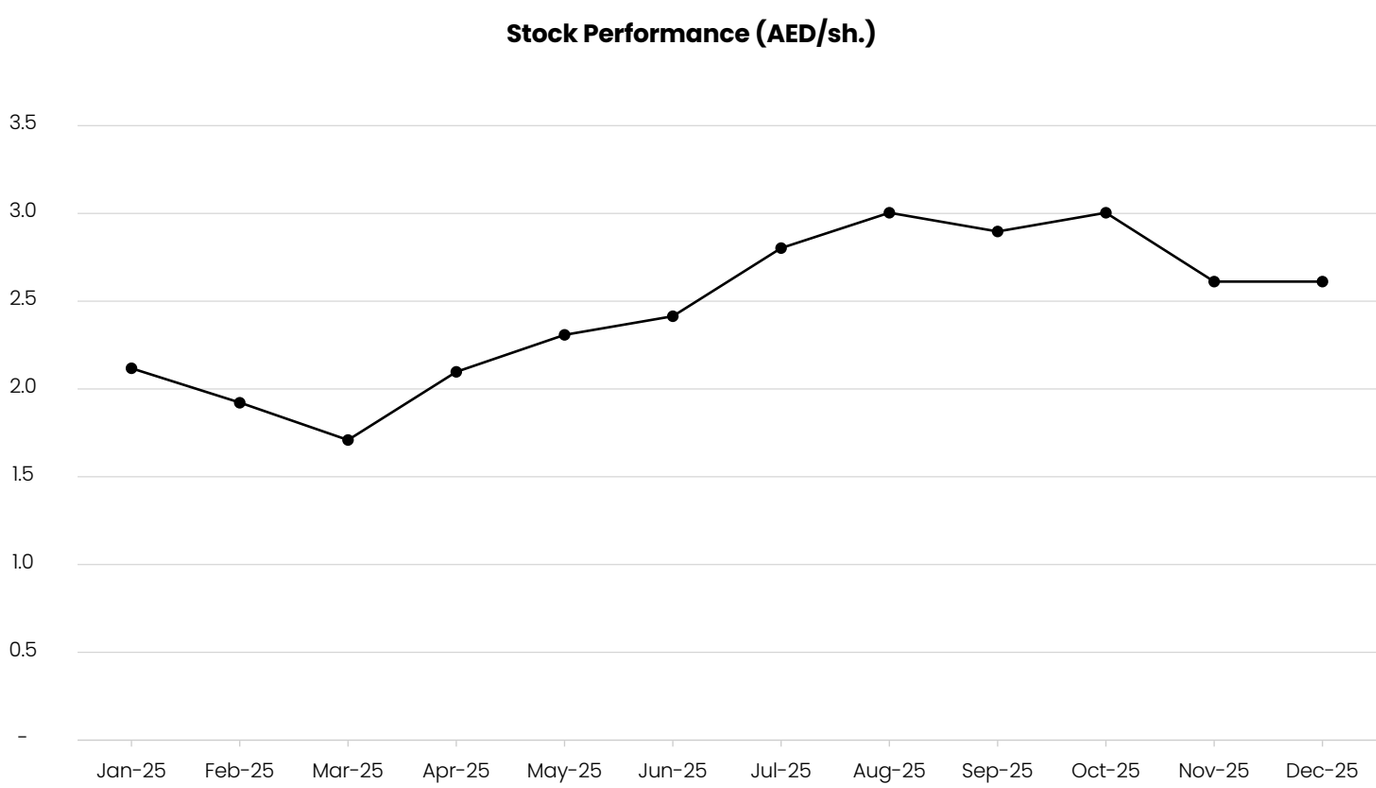
Shareholding and Share Price Information

A. Share Price

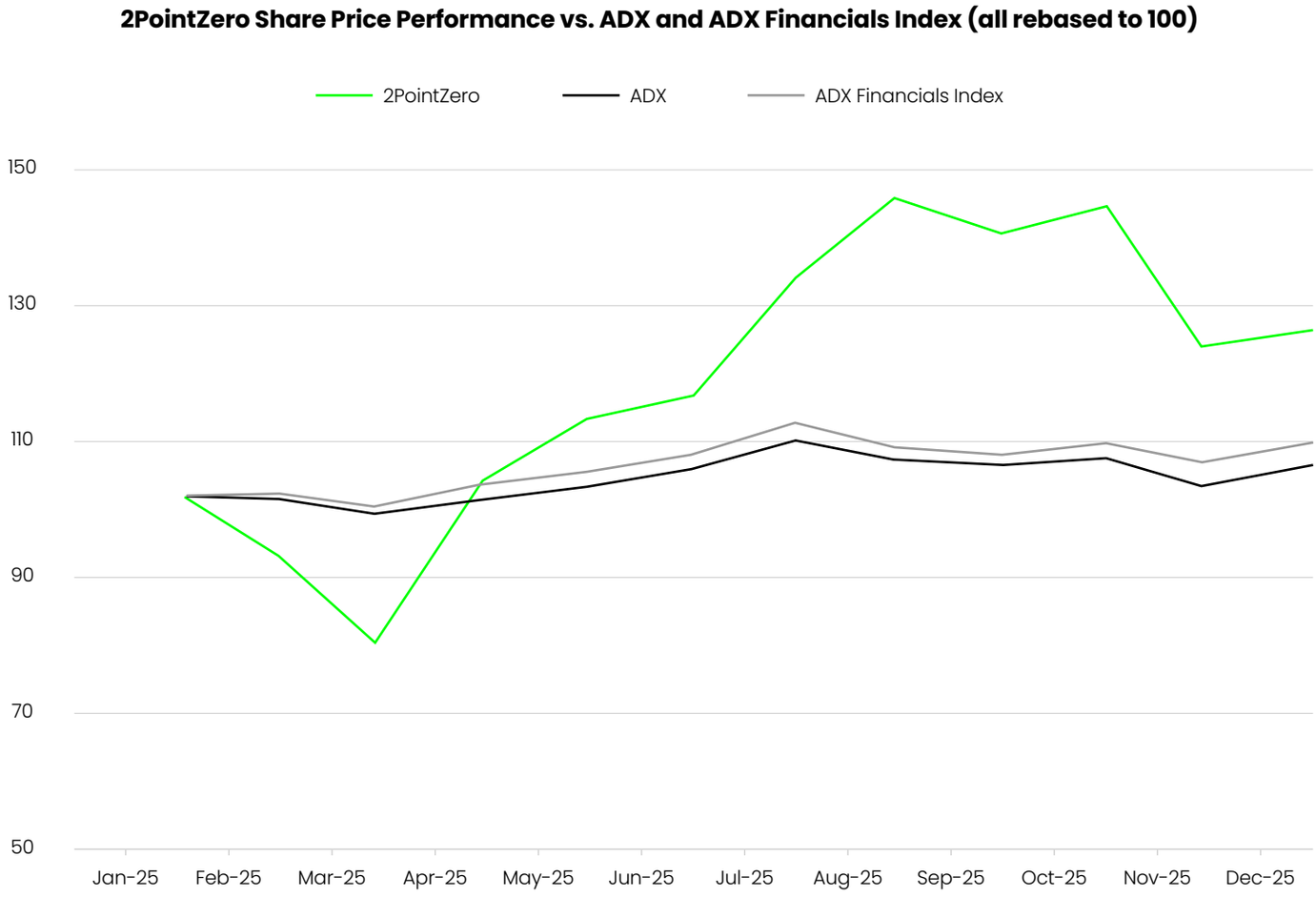
The following table presents the company's highest and lowest share price at the end of each month during 2025 and share performance against market index and sector index as of 31 December 2025.

Share Price (AED)						Share Performance		
Month	High	Low	Closing Price	Market Index	ADX Financial Index	Absolute	VS Market	Vs Sector
January	2.2	2.0	2.1	9,586.1	17,167.2	1.9%	0.2%	-0.4%
February	2.1	1.9	1.9	9,564.6	17,160.7	-9.0%	-8.8%	-9.0%
March	1.9	1.6	1.7	9,368.8	16,834.7	-13.5%	-11.5%	-11.6%
April	2.2	1.5	2.1	9,534.3	17,331.5	28.9%	27.1%	26.0%
May	2.4	2.1	2.3	9,685.1	17,641.5	8.9%	7.3%	7.1%
June	2.4	2.1	2.4	9,957.5	18,064.8	3.4%	0.6%	1.0%
July	2.8	2.4	2.8	10,370.7	18,858.6	14.1%	10.0%	9.7%
August	3.2	2.8	3.0	10,094.7	18,321.6	9.5%	12.1%	12.3%
September	3.0	2.8	2.9	10,014.6	18,118.0	-3.3%	-2.5%	-2.2%
October	3.3	2.9	3.0	10,099.9	18,370.4	2.4%	1.6%	1.0%
November	2.9	2.5	2.6	9,747.2	17,961.8	-14.1%	-10.6%	-11.9%
December	2.8	2.6	2.6	9,992.7	18,348.7	2.0%	-0.6%	-0.2%
Overall Performance During 2025	3.3	1.5	2.6	9,992.7	18,348.7	26.1%	20.0%	16.7%

B. Company shares price performance during the year 2025.



C. Performance of the Company's shares compared with the ADX index and ADX Investment and Financial Sector index during 2025



Share Price Performance (all rebased to 100)	31-01-2025	28-02-2025	28-03-2025	30-04-2025	30-05-2025	30-06-2025	31-07-2025	29-08-2025	30-09-2025	31-10-2025	28-11-2025	31-12-2025
Two Point Zero Group PJSC	101.93	92.75	80.19	103.38	112.56	116.43	132.85	145.41	140.58	143.96	123.67	126.09
ADX	101.77	101.55	99.47	101.22	102.83	105.72	110.10	107.17	106.32	107.23	103.48	106.09
ADX Financial Index	102.33	102.29	100.34	103.31	105.15	107.68	112.41	109.21	107.99	109.50	107.06	109.37

D. Distribution of Shareholders' Ownership

Description	Governments	Individuals	Companies	Total	Percentage
UAE	-	2,281,026,225	27,122,626,623	29,403,652,848	85.07%
GCC	-	11,194,615	13,197,010	24,391,625	0.07%
Arabs	-	164,425,715	272,477	164,698,192	0.48%
Foreigners	-	309,893,244	4,529,574,154	4,839,467,398	14.00%
Two Point Zero - Treasury shares	-	-	-	131,416,234	0.38%
Total	-	2,766,539,799	31,665,670,264	34,563,626,297	100.00%

E. Statement of Shareholder Ownership 5% or More

Name of Shareholders	Shareholders Share %
IHC Capital Holding LLC	41.78%
IHC Digital Holding LLC	12.63%
Total	54.41 %

Investor Relations Affairs

The Board is committed to communicating its strategy and activities to its shareholders and maintains an active dialogue with investors through various Investor Relations activities. 2PointZero regularly announces its results to CMA, ADX and shareholders by way of interim management statements, quarterly results, annual report and financial statements. Significant matters relating to 2PointZero and Group entities are disclosed to CMA, ADX and general public by way of market disclosures and announcements in accordance with the related provisions of applicable laws and regulations, in addition to press releases and publications on the Group's website.

Contact with investors is largely managed by the Investor Relations team. A special investor relations page has been created on the company's website to be constantly updated with annual reports, quarterly results, corporate governance reports, share tools, presentations and Investor Relations contact information.

Mehdi Al Bizri is the Investor Relations Manager for the Group and holds the following qualifications:

- Masters of Science
- Bachelor of Business Administration

Information and data disclosed to regulators, markets or the public are posted on the company's website at the following link:

https://2pointzero.com/investor-relations

Shareholders and investors can utilize the following channels to reach 2PointZero's investors relations team:

Email: mehdi@2pointzero.com
Phone: +971 (2) 616 8200

Special Resolutions presented to General Assembly meetings in 2025

A. 2PointZero General Assembly Resolutions

Sr No	Meeting Date	Items / Special Resolutions	Measures Taken
1.	10th November 2025	• Approve the Company's acquisition of all of IHC Food Holding LLC's shares and all of IHC Companies Management LLC's shares in Ghitha Holding PJSC in return for the Company increasing its share capital and issuing 1,765,936,964 shares to IHC Food Holding LLC and IHC Companies Management LLC or any of their subsidiaries, related, allied or sister companies. • Approve the Company's acquisition of all of Two Point Zero Holding RSC Limited in return for the Company increasing its share capital and issuing 21,597,689,333 shares to the shareholders of Two Point Zero Holding RSC Limited. • Approve increasing the issued share capital of the Company from AED 2,800,000,000 to AED 8,640,906,574 by issuing 23,363,626,297 new shares in the capital of the Company and amend Article 8 of the Company's articles of association in implementation of the Company's decision to increase its share capital. • Approve changing the trade name of the Company to be "Two Point Zero Group P.J.S.C" and amend the text of Article (4) of the Company's Articles of Association. • Approve amending Article 19.1 of the Company's Articles of Association to increase the number of members of the Company's Board of Directors from five (5) members to be nine (9) members and amend the text of Article of (19.1) of the Company's Articles of Association. • Approve the Share Sale and Purchase Agreement (SPA) and authorize Ms. Samia Bouazza to sign the SPA and any other documents required to complete the above transaction.	Approved

B. Subsidiary Companies' General Assembly/Partners' Meeting Special Resolutions

Sr No	Meeting Date	Items / Special Resolutions	Measures Taken
1.	11th November 2025	**Ghitha Holding PJSC** • Approve the acquisition by Two Point Zero Group PJSC (formerly Multiply Group PJSC) of all shares held by IHC Food Holding LLC ("IHC Food") and of all shares held by IHC Companies Management LLC ("IHC CM") in the Company in consideration for Multiply Group PJSC increasing its share capital and issuing 1,765,936,964 new shares to IHC Capital Holding LLC, which is a related company to IHC Food and IHC CM. • Authorize the Board of Directors of the Company, severally and/or jointly, and/or any person duly empowered by the Board, to take all actions and adopt any resolutions necessary or desirable to implement and complete the Transaction.	Approved

Emiratisation Percentage in the Company as of 2025 (excluding unskilled labour)

2025

Number of Employees	Emirati Citizens	Non-Emirati Citizens	Total
Total	275	41,011	41,286
Ratio	0.67%	99.33%	100%

2024

Number of Employees	Emirati Citizens	Non-Emirati Citizens	Total
Total	78	4,236	4,314
Ratio	1.81%	98.19%	100%

2023

Number of Employees	Emirati Citizens	Non-Emirati Citizens	Total
Total	68	3,838	3,906
Ratio	1.74%	98.26%	100%

Significant Events in 2025

February 2025

- Acquisition of controlling stake of 67.91% in Castellano Investments S.A.R.L., parent of Tendam Brands S.A.U and other subsidiaries, becoming the majority shareholder. Tendam is Spain's second-largest apparel group by market share and one of Europe's leading omnichannel apparel groups and the deal establishes Retail and Apparel Vertical for Multiply Group. The acquisition was completed in July 2025, and the transaction was valued at AED 5.6 billion (€ 1.3 billion) enterprise value.

April 2025

- The Company's media vertical signed a MoU with Al Arabia Outdoor Advertising to form a joint global investment entity in the outdoor advertising sector.
- The Company signed a MoU with Saudi Media Company (SMC) to explore potential collaboration and mutual investment opportunities in the development of advanced advertising technology platforms.

June 2025

- Launch of Multiply Media Group (MMG) that combines BackLite Media, Viola Media and Media 247 to operate one of the UAE's largest and most premium outdoor portfolios with 3,000 units. The launch represents a significant move that will shape the future of tech-enabled media in the UAE and beyond.
- Entered in an agreement to sell 100% of shares in its district cooling subsidiary, PAL Cooling Holding, to a consortium comprising Tabreed and CVC DIF for a consideration amounting to AED 3.8 billion. The transaction was completed in October 2025.

October 2025

- Acquisition of 60.8% stake in ISEM Packaging Group, a leading packaging group in Europe. Expansion into packaging industry complements Company's existing beauty and apparel verticals.
- Acquisition of 2PointZero and Ghitha Holding through a share swap transaction. The acquisition was completed in November 2025 with the approval of shareholders at the General Assembly meeting.
- Emirates Driving Company (EDC) has reinforced its position in the UAE mobility sector by acquiring a 22.5% stake in Mwasalat, with the option to increase its shareholding to 50.6%.

November 2025

- Amendment of Company's trade name to "Two Point Zero Group P.J.S.C" in line with the Company's General Assembly approval dated November 10, 2025.

December 2025

- Increased the ownership percentage in Maseera Holding Limited (Maseera) to 100% by completing the acquisition of the remaining 5% ownership interest from Mr Amro Abouesh CEO and Founder of Maseera.
- Reconstitution of Board of Directors, Board Sub- Committees and key leadership appointments.

Initiatives and Innovations during 2025

a. 2PointZero on holding level launched an AI powered platform PIVOT (Predictive Investment Validation & Opportunity Tool). The tool integrates 2PointZero's full investment lifecycle from origination to exit while breaking down operational and analytical silos. Leverages predictive analytics and real-time data from internal and third-party sources for automated due diligence and dynamic risk analysis. It enables scenario modelling, synergy tracking, and AI-generated foresight to optimize capital deployment and portfolio performance.



b. Tendam has executed a portfolio of AI and innovation initiatives across creative development, merchandising and marketing, store operations, procurement, and enterprise analytics, delivering tangible improvements in speed-to-market, cost discipline, workforce productivity, and data-driven decision-making across the retail value chain.



c. Omorfia progressed its strategic digital agenda by operationalising a shared services platform, enterprise data and analytics capabilities, integrated vendor procurement workflows, and mobile approval solutions to strengthen its operational scalability, financial control, and execution discipline across its rapidly expanding beauty and wellness portfolio.



d. EDC has embedded AI across customer, learning, HR, and finance functions, enabling faster and more consistent service delivery, automated and controlled internal processes, and improved management insight, thereby supporting sustained momentum in customer growth, operational resilience, and scalable expansion without increasing manual workload.



e. MMG continues to prioritize technology and digital innovation in the outdoor media space by further expanding its programmatic portfolio, which will grow from 276 screens to 355 screens. This expansion includes enhancing the existing bridge banner network with four additional faces, strengthening scale and flexibility for programmatic buyers. In parallel, MMG will introduce a new network of digital totems, which will be integrated into the programmatic offering across 25 new locations, driving greater reach and performance. Moreover, with MMG's global expansion into London, an additional 50 screens will be added to our programmatic platforms, reinforcing our global footprint and enabling stronger multi-country, cross-market selling opportunities. MMG will also introduce a more innovative approach to advertising by integrating live feeds with its digital screens, allowing selected information to be displayed at key moments. This dynamic use of real-time content will enhance audience engagement by delivering timely, relevant updates that complement the advertising message, creating a more interactive and immersive experience for viewers.



f. A Beltone Mortgage Company launched Kee, a data-driven "smart broker" that empowers clients to buy or sell properties with expert guidance, real-time market insights, and digital tools aimed at taking the smart real estate decision. It has launched its official website, where it combines digital search tools with professional brokerage services to streamline property discovery and transactions.



g. Beltone's consumer finance arm, launched an App "Seven" that empowers customers with flexible instalment payments and digital tools, helping them unlock purchases and services they might otherwise delay or forego featuring tailored plans and a streamlined approval process. It also introduced financing innovations like flexible auto financing options that aim to ease ownership with structured repayment models, reflecting its commitment to evolving consumer needs.



h. Robin is Beltone's AI and Data innovation engine, developing production-ready analytics and AI solutions for both internal subsidiaries and external enterprise clients. Its products focus on automation, scalable intelligence, and decision support to drive measurable business impact. One of its flagship offerings is an OCR Automation Platform that converts unstructured documents into accurate, structured data at scale, significantly reducing processing time and manual effort. Deployed across Beltone SMEs and Seven, the platform has processed over 85,000 receipts with accuracy exceeding 90%, and reduced bank statement analysis time from a full day to just minutes. Robin also developed Newsflash, an AI-powered news intelligence platform that ingests and analyzes large volumes of news, generating tailored insights, summaries, and reports in under two minutes. Additionally, Robin Trends Forecasting provides short-term market intelligence for EGX 30 stocks, predicting near-term price movements using proprietary composite indicators. The system supports traders and asset managers with data-driven trading recommendations in fast-moving market environments.



The Report was approved by the Board of Directors on 27/02/2026

H.H. Sheikh Zayed bin Hamdan bin Zayed Al Nahyan
Chairman, Board of Directors

Signed by:
19AD40BEB9A94AB...
Ms. Sofia Abdellatif Lasky
Chairperson - Audit Committee

Signed by:
E93A9DE5585D4FB...
Dr. Mohamed Somar Nassouh Ajalyaqin
Chairman - Nomination and Remuneration Committee

DocuSigned by:
Ruchi Sharma
85E61B4EE7D744F...
Ms. Ruchi Sharma
Group General Counsel & Board Secretary

Audit Committee Report

On behalf of the Audit Committee ("Committee"), I am pleased to present the Audit Committee report for the year ended 31 December 2025. The report outlines how the Committee discharged its duties outlined in Corporate Governance Report: Board of Directors 'Committees – Audit Committee.

During the year 2025, board was re-elected and the current Audit Committee was reconstituted on 22nd December 2025. The Audit Committee met four times in 2025 and attendance at these meetings along with details of current and previous Audit Committee members are outlined in the table below:

Name	Remarks	Number of Absences	First Meeting	Second Meeting	Third Meeting	Fourth Meeting
			30/01/2025	25/04/2025	28/07/2025	28/10/2025
Ms. Sofia Abdellatif Lasky (current chairperson)	Committee Chairperson since 22nd December 2025	N/A	N/A	N/A	N/A	N/A
Mr. Richard Mathew Gerson (current member)	Committee Chairman till 25th November 2025 Committee Member since 22nd December 2025	-	✓	✓	✓	✓
H.E. Mariam Mohammed Saeed Hareb Almheiri- (current member)	Committee Member since 22nd December 2025	N/A	N/A	N/A	N/A	N/A
Mr. Ali Rashed Mohammed Rashed Al Rashdi (previous member)	Committee Member from 2nd September 2025 to 25th November 2025	-	N/A	N/A	N/A	✓
Mr. Hamad Mohammed Suhail Al Yabhouni Al Dhaheri (previous member)	Committee Member from 2nd September 2025 to 25th November 2025	-	N/A	N/A	N/A	✓
H.E. Mansoor Ibrahim Ahmed Saeed Al Mansoori (previous member)	Committee Member till 4th August 2025	1	✓	-	✓	N/A
H.E. Hamad Khalfan Ali Matar Alshamsi (previous member)	Committee Member till 4th August 2025	-	✓	✓	✓	N/A

Key Executives and Senior Management personnel attended the Audit Committee meetings along with the Company's External Auditor/Internal Auditor and provided inputs to the Audit Committee on relevant matters including the integrity, effectiveness, and accuracy of the Company's consolidated financial statements and reports, the performance & effectiveness of the Company's internal controls, audit, financial reporting, and financial risk management.

Based on input and presentations from relevant key stakeholders and Senior Management, the Audit Committee endorsed several items in 2025 for Board approval, including:

- 2024 Annual Report, containing the 2024 consolidated audited financial statements.
- 2025 quarterly Review Reports and Interim Financial Information; and
- Transactions with the Related Parties.

Further, the Audit Committee evaluated and received reports on various key matters including:

- Company's 2025 internal audit plan and progress.
- Internal Audit Reports along with management action plans.
- Updates on status of implementation of agreed management actions plans.
- Update on implementation of Internal Control over Financial Reporting (ICFR) at Company and Group level.
- A report on significant litigation matters.

Financial Reporting and External Audit

During 2025 AGM, the Company's shareholders appointed Deloitte & Touche (M.E.) LLP ("Deloitte") as the Group's External Auditor for the year 2025 at the recommendation of the Audit Committee. The details of remuneration paid to the External Auditor is set out in the Corporate Governance Report: External Auditor.

The Committee discussed with the External Auditor the significant audit risks, key audit matters, audit scope and materiality amongst other matters. The Audit Committee agreed that the plan and the materiality at which any misstatements should be reported by External Auditor to the Committee was appropriate.

The Audit Committee assisted the Board in assessing important matters on 2025 audit of Consolidated Financial Statements, focused on monitoring the integrity of the Group's Financial Statements and announcements relating to the Group's financial performance.

During the Audit Committee's meetings held in 2025, following significant matters pertaining to the 2025 interim and annual financial statements were discussed.

- Key transactions during the year, including material business combinations finalized during the year.

The Audit Committee confirms that no significant accounting and / or audit issues were raised by the External Auditor which were not resolved in the audit of 2025 consolidated financial statements.

The Audit Committee also reviewed the External Auditor's performance, independence and effectiveness for 2025 and did not identify any deficiencies. In assessing the effectiveness of the external auditor, the Audit Committee considered the following:

- Quality of presentation to the Audit Committee and communication.
- Performance and delivery against the audit plan.
- Professional skepticism during the audit
- Major audit findings, including their robustness and perceptiveness in handling key accounting and audit judgements; and
- Demonstration of a clear understanding of the Group's internal controls over financial reporting.

The Audit Committee evaluated independence of the Group's External Auditor to ensure its objectivity in auditing the financial statements. In order to govern the provision of non-audit services by the External Auditor, a formal process of prior review and pre -approval of any non – audit service requests (including the fee) by the External Auditor at the Audit Committee meeting was established to prevent provision of services that could result in a potential conflict of External Auditor independence. The Committee reviewed and approved non – audit service requests from the External Auditor during 2025 and concludes independence of the External Auditor.

Internal Control Systems and Compliance

During the course of the year, the Audit Committee has considered various material controls, including financial, operational, and compliance controls, and the Audit Committee is of the opinion that the Company's internal and financial control systems and risk management systems are effective and adequate.

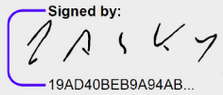
Internal Audit

The Audit Committee is responsible for monitoring the activities and effectiveness of the Group Internal Audit function including its scope, plans, activities and resources. To fulfil its duties, the Audit Committee:

- Reviewed and approved Company's 2025 internal audit plan, including the related plan development approach and process.
- Received the reports and reviewed the Company's internal auditing activities in 2025, covering areas such as assurance activities, advisory engagements, and certain key initiatives taken during the year.
- Reviewed the updates on status of implementation of agreed management actions plans as part of the follow up;
- Evaluated the performance of Internal Audit service provider and suggested areas of improvement to focus during Internal Audit activities.

I hope you will find this report useful in understanding the activities of the Committee during the year.

Signed by:



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Ms. Sofia Abdellatif Lasky
Chairperson - Audit Committee