RAK PROPERTIES

RAK PROPERTIESE COMPANY (PJSC)
MINUTES OF THE GENERAL ASSEMBLY MEETING

The Annual General Assembly held its adjourned meeting at 11:00 pm on Sunday, March 15, 2026, at the InterContinental Resort - Ras Al Khaimah, through personal attendance and electronic participation via the audio and video communication feature. The meeting was chaired by H.E. Abdulaziz Abdullah Al Zaabi - Chairman of the Board of Directors, and the meeting was attended by members Board of Directors:

• Mr. Muhammad Ali Abdullah Musabah Al Nuaimi	Member
• Mr. Abdullah Rashid Jassim Obaid Al Abdouli	Member
• Sheikh/ Ahmed Bin Omar Abdullah Al Qasimi	Member
• Mr. Mohammed Ghobash Ahmed Ghobash Al Marri	Member
• Mr. Yasser Abdullah Muhammad Saeed Al-Ahmad	Member
• Mrs. Moza Mohammed Majid Salem Al Zaabi	Member

In the presence of:

➢ Mr. Osama Al-Bakry	Grand Thornton
➢ Youssef Issa Al-Mousa	SCA Representative

And it has been appointed

➢ First Abu Dhabi Bank	Vote Scorer
➢ Mr. Maged Abdulla	Reporter for the meeting

And H.E. Abdulaziz Abdullah Al Zaabi welcomed the attendees and noted that the shares registered (by proxy/in person) in the meeting represented 41.85% of the company's share capital. The General Assembly approved the agenda, after which the Chairman reviewed the items as follows:

1. **Review and approve the Board of Directors' Report on the company's activities and its financial position for the period ended 31st December 2025.**

   His Excellency Abdulaziz Abdullah Al Zaabi - Chairman of the Board of Directors - Chairman of the General Assembly - presented the Board of Directors' report on the company's activity and financial position for the period ending on December 31, 2025. After discussion, the General Assembly approved it by 99.86%.

2. **Review and approve the company's External Auditor Report for the period ended 31st December 2025.**

   Mr. Osama Al-Bakri, representative of the external auditor (Grand Thornton), reviewed the company's auditor's report for the period ending on December 31, 2025, and after discussion, it was approved by 99.78%.

3. **Discuss and approve the Company's financial statement and statement of profit and loss for the period ended 31st December 2025.**

   The Company's financial statement and statement of profit and loss for the period ended 31st December 2025 were reviewed, and after discussion, the item was approved by 99.86%.

4. **Approval of a proposal regarding the remuneration of members of the Board of Directors and determining it.**

   The General Assembly resolved to approve, by a majority of 100%, the Board of Directors' proposal regarding the remuneration of Board members for the financial year ending December 31, 2025, at a rate of 2.22%, amounting to AED 8 million.

5. **Reviewing the Board of Directors' proposal regarding the non-distribution of dividends for the financial year ending December 31, 2025.**

   H.E. Abdulaziz Abdullah Al Zaabi, Chairman of the Board of Directors and Chairman of the General Assembly, explained the justifications for the Board's proposal not to distribute dividends for the financial year ending December 31, 2024. Accordingly, after discussion, the Board of Directors' proposal not to distribute dividends for the financial year ending December 31, 2025, was approved by a majority of 94.75%.

6. **Absolve the Board of Directors member from liability for the financial year ended 31st December 2025.**

   In compliance with laws and regulations, the company's Board of Directors submitted the discharge of its liability for the financial year ending December 31, 2025. Accordingly, the General Assembly resolved to discharge the members of the Board of Directors from liability for the financial year ending December 31, 2025, with an approval rate of 99.86%.

7. **Absolve the External Auditor from liability for the financial year ended 31st December 2025.**

   In compliance with laws and regulations, the company's auditor submitted the discharge of his liability for the financial year ending December 31, 2025. Accordingly, the General Assembly resolved to discharge the company's auditor from liability for the financial year ending December 31, 2025, with an approval rate of 99.86%.

8. **Appointment or reappointment of the external auditor for the fiscal year 2026, and determining their fees.**

   The General Assembly approved, with a majority of 97.32%, the reappointment of Grand Thornton as the company's auditor for the financial year 2026 and set their fees at AED 812,000.

Special Resolutions

- **Approval of providing voluntary contributions for community service purposes of AED 2 million in compliance with the provisions of Federal Law on Commercial Companies and its amendments, and authorizing the Board of Directors to determine the entities to which these amounts will be allocated.**

  The General Assembly approved, with a majority of 100%, the voluntary contributions for community service purposes amounting to AED 2 million, in compliance with the provisions of the Commercial Companies Law and authorized the Board of Directors to determine the entities to which these amounts will be allocated.

At the end of the meeting, H.E. Abdulaziz Abdullah Al Zaabi, Chairman of the Board of Directors and Chairman of the General Assembly, expressed his gratitude to the company's shareholders and the representative of the Securities and Commodities Authority, and the meeting was declared at 11:30 AM.

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Chairman of The Meeting **Abdulaziz Abdullah Al Zaabi** **Chairman of the Board of Directors**	**Vote Scorer** **FAB Bank**
GRANT THORNTON	.....
Auditor **Mr. Osama Al-Bakri** **Grand Thornton**	**Reporter for the meeting** **Maged Abdulla**