

Board Committees – Roles and Responsibilities

To support the effective discharge of its duties and enhance oversight across key areas, the Board of Directors has established specialized committees with clearly defined mandates, authorities, and reporting lines. Each committee operates under Board-approved terms of reference and reports regularly to the Board on its activities, findings, and recommendations.

Audit Committee

The Audit Committee assists the Board in fulfilling its oversight responsibilities in relation to financial reporting, audit, internal controls, risk management, and compliance.

Key responsibilities include but are not limited to:

- Reviewing the integrity and accuracy of the Company’s quarterly and annual financial statements prior to Board approval
- Overseeing the effectiveness of internal control systems, risk management frameworks, and compliance processes
- Monitoring the performance, independence, and objectivity of the external auditor, including audit scope, fees, and non-audit services
- Overseeing the internal audit function, including approval of audit plans, review of findings, and monitoring management’s remediation actions
- Reviewing significant accounting judgments, financial risks, and regulatory matters affecting the Company

Committee Members on 31 December 2025:

1. Mr. Abdulla Al Madani – Chairperson
2. H.E. Mohammed Lengawi – Vice-Chairperson
3. Mr. Faisal Belhoul – Member
4. Dr. Ayesha Lootah – External Member

The Audit Committee meets at least once every quarter, and more frequently as required.

Nomination, Remuneration and ESG Committee (NRESG)

The Nomination, Remuneration and ESG Committee supports the Board in matters relating to Board and senior management composition, remuneration, performance evaluation, and environmental, social, and governance oversight.

Key responsibilities include:

- Reviewing and recommending Board and committee composition, succession planning, and nomination of Directors and senior management
- Overseeing remuneration frameworks, incentive structures, and performance evaluation for Directors and senior executives
- Ensuring remuneration practices are aligned with the Company’s strategy, long-term performance, and shareholder interests
- Overseeing the Company’s ESG and sustainability strategy, policies, and disclosures
- Monitoring the independence of Board members in accordance with applicable laws and regulations

Committee Members on 31 December 2025:

1. Ms. Moaza Al Marri – Chairperson
2. Mr. Abdullah Al Madani – Vice-Chairperson
3. Mr. Sabah Al Shamsi – Committee Member

The NRESG Committee meets at least twice per year.

Investment Committee

The Investment Committee was established during the year to support the Board in overseeing Salik’s investment strategy and growth initiatives, particularly as the Company expands beyond its core tolling operations and explores opportunities outside the UAE.

Key responsibilities include:

- Reviewing and recommending Salik’s investment strategy and investment policies
- Evaluating proposed investments, acquisitions, partnerships, and strategic initiatives within delegated authority thresholds
- Assessing financial, strategic, operational, and risk implications of investment proposals
- Monitoring the performance of approved investments and alignment with the Company’s long-term objectives
- Supporting the enhancement of Salik’s core and ancillary capabilities through disciplined capital allocation

Committee Members:

1. Mr. Abdulmuhsen Kalbat – Chairperson
2. Mr. Faisal-Belhoul – Vice-Chairperson
3. Mr. Abdullah Al Madani – Member
4. Mr. Ibrahim Al Haddad – Member

The Investment Committee meets at least on a semi-annual basis, and more frequently as required depending on transaction activity.

