

Corporate Governance Report

Salik Company PJSC ('Salik')

Procedures taken to complete the corporate governance system during 2025, and method of implementing thereof.

The Board of Directors (the 'BOD') adopted Salik Company PJSC 'the Company' or 'Salik') corporate governance framework and the BOD's charter with its subsequent amendments of 2025, which comply with all main requirements and provisions of the Chairman of Authority's Board of Directors' Decision no. (3/ Chairman) of 2020 concerning approval of Joint Stock Companies (the 'Governance Guide') and its subsequent amendments, especially decision No. (2/R.M) of 2024.

As for the method used to implement the Governance Guide provisions, the Company implemented various policies adopted by the Company Board of Directors taking into account the interests of the Company, shareholders and all other stakeholders, as follows:

A. Board of Directors

The composition of the Board of Directors and its terms of reference comply with the requirements of the UAE Capital Market Authority (CMA) Governance Guide, Commercial Companies Law No. 32 of 2021, the Articles of Association of the Company (AOA'), as well as other relevant laws, regulations and subsequent amendments.

Salik adheres to the terms of reference set out by the Board of Directors in relation to its composition, operating procedures and responsibilities, these being:

1. The Board of Directors is responsible for governing the Company's strategic direction and overseeing its risk management framework, internal control systems, management performance, and corporate ethics and values. The Board supervises the conduct of the Company's business and provides overall oversight of management. The Board also oversees the effectiveness of the Company's internal audit, risk management, and compliance functions.
2. The Board appoints the Chief Executive Officer (CEO) and oversees the appointment, performance, and succession planning of Executive Management,

ensuring that appropriate leadership structures are in place for the effective management of the Company.

3. The Board is responsible for establishing and overseeing the Company's corporate governance framework and ensuring that governance practices support the achievement of the Company's short-, medium-, and long-term objectives in the interests of the Company and its shareholders.
4. The Board ensures that the Company carries out its objectives and activities in accordance with its Articles of Association and applicable laws and regulations.
5. The Board approves and oversees the implementation of key policies, frameworks, and practices governing the management, control, and monitoring of the Company's operations and risks, ensuring effective decision-making and accountability.
6. The Board provides guidance, direction, and oversight to Executive Management and makes its collective expertise, experience, and independent judgment available to support the sustainable growth and performance of the Company.
7. The Board is responsible for ensuring compliance with applicable corporate governance laws, regulations, and standards, including the Corporate Governance Code applicable to public joint stock companies listed in the United Arab Emirates.
8. The Board may delegate certain authorities and responsibilities to its committees, individual Board members, or Executive Management in accordance with an approved Delegation of Authority matrix. Any such delegation is subject to the limits set out in the Articles of Association and applicable laws and regulations and does not absolve the Board of its overall accountability.
9. During the year 2025, the independent members of the Board confirmed their continued independence, and the Company verified compliance with the legal and regulatory requirements relating to the minimum number of independent Board members.

B. Committees of the Board of Directors

The Board of Directors established three (3) committees as of 31 December 2025, as follows, and each Board committee acting in accordance with its own terms of reference:

- I. Audit Committee
- II. Nomination, Remuneration and ESG Committee
- III. Investment Committee

C. Internal Control

- I. The Board of Directors has established an internal control system to evaluate the means and procedures for operational issues, risk management and the implementation of the CMA Governance Guide.
- II. The Board will monitor and request verification of compliance by the Company and its employees with applicable laws, regulations and resolutions that govern its operations, as well as internal procedures and policies, and the review of financial information.
- III. The Audit Committee assists the Board in overseeing the application of the internal control system. The Board of Directors annually reviews the Company's internal control system.

D. Code of Conduct

- I. Upon its incorporation, Salik adopted a Code of Conduct setting out the Company's core values and ethical principles. The Code was subsequently

amended in 2025 to ensure its continued relevance and alignment with applicable laws, regulations, and governance best practices. The Code is intended to promote a culture of integrity, accountability and ethical behavior across the Company.

- II. The Code of Conduct applies to all members of the Board of Directors and employees of Salik. The Board, as part of its governance responsibilities, takes the necessary steps, to the extent applicable, to ensure that contractors, consultants, business partners, suppliers, and other parties who work with or represent Salik uphold ethical standards consistent with those of the Company.

E. Dealing in Company securities

- I. The Board of Directors has established formal policies and procedures governing the trading of securities by Board members, employees, and all insiders. This includes a specific Insider Trading Policy designed to regulate transactions in the Company's securities. These rules are fully aligned with the applicable Capital Market Authority (CMA) regulations, including, but not limited to, CMA Authority Decision No. 2/2001.
- II. Ownership and transactions of the Board of Directors, their spouses and their children's transactions in company securities during 2025:

Name	Relationship/ Position	Owned shares as on 31/12/2025	Total sale	Total purchase
H.E. Mattar Al Tayer	Chairman	1,500,000	-	-
Mr. Abdulmuhsen Ibrahim Kalbat	Vice-chairman	900,000	100,000	-
Ms. Moaza Saeed Al Marri	Board Member	250,000	250,000	-

Composition of the Board of Directors:

A. Formation of the current Board

During the reporting period, changes occurred in the composition of the Board of Directors following the expiry of the term of the Board initially appointed pursuant to Executive Council Decision No. (34) of 2022, which was issued for a period of three years. Upon the conclusion of this term in April 2025, the Company's shareholders, at the Annual General Meeting held

on 9 April 2025, elected a new Board of Directors in accordance with applicable laws, the Company's Articles of Association, and relevant regulatory requirements.

The new Board includes the reelection of H.E. Mattar Al Tayer as Chairman and Mr. Abdulmohsen Kalbat as Vice Chairman, while H.E. Al Lengawi continued to serve as a member of the Board.

Name	Category	Memberships and Positions in Other Joint Stock Companies (in UAE)	Starting from
H.E. Mattar Mohammed Al Tayer Chairman	Independent	Chairman of The Mada Media Company	23 Jun 2022
Mr. Abdulmohsen Ibrahim Kalbat Vice Chairman	Independent	Chairman of Dubai Taxi PJSC	23 Jun 2022
H.E. Mohammed Abdulla Lengawi	Independent	N/A	23 Jun 2022
Mr. Faisal Belhoul	Independent	Chairman of J&F Holdings	09 April 2025
Ms. Moaza Saeed Al Marri	Independent	Board Member of Mada Media	09 April 2025
Mr. Abdulla Al Madani	Independent	N/A	09 April 2025
Mr. Sabah Al Shamsi	Independent	N/A	09 April 2025

Experience, Qualifications and Membership in any Government Entities of Salik's Board of Directors:

His Excellency Mattar Al Tayer Chairman

His Excellency Mattar Al Tayer is the Director General, Chairman of the Board of Executive Directors of the Roads and Transport Authority (RTA).

He holds a bachelor's degree in civil engineering from the University of Wisconsin, USA, 1983 and was awarded an Honorary Fellowship by the British Institution of Civil Engineers (UK) in 2010.

His Excellency Mattar Al Tayer has been the Director General, Chairman of the Board of Executive Directors of the Roads and Transport Authority (RTA) since its inception in 2005. Prior to taking up RTA's leadership role, he worked as Deputy Director General of Dubai Municipality.

Since taking over the management of RTA, he managed to plan and deliver projects worth more than **₹ 175 billion** topped by the Dubai Metro, Dubai Tram, and the Dubai Water Canal, in addition to several crossings over Dubai Creek such as the Infinity Bridge, Business Bay Crossing, and Al Garhoud Bridge. The list also includes infrastructure improvement projects for roads and public transport networks, and 15 projects that serve Expo 2020 worth more than **₹ 15 billion**, including Dubai Metro's Route 2020.

He also oversaw the establishment of four companies: **Salik, Parkin, Dubai Taxi, and Mada Media, with a combined market value exceeding ₹ 80 billion. His Excellency is currently overseeing one of the most vital ongoing projects—the Dubai Metro Blue Line—at a cost of ₹ 20.5 billion.** These achievements have positioned RTA among the world's leading and most recognized transport authorities, earning more than 270 local, regional, and international awards.

During his role as Commissioner General of the Infrastructure, Urban Planning and Quality of Life Pillar from 2020 to 2025, His Excellency oversaw the development of business plans and strategic performance initiatives for the government entities under this pillar: Dubai Municipality, Dubai Land Department, and the Mohammed Bin Rashid

Housing Establishment. This resulted in the launch of more than 100 strategic transformational projects across infrastructure, urban planning, housing, and quality of life, aimed at enhancing the emirate's competitiveness.

In his capacity as chairman of the Supreme Committee for Urban Planning in Dubai, Al Tayer oversees the development and follow-up of the Dubai 2040 Urban Master Plan, which includes the implementation of more than 50 policies, strategies, and development projects to support the comprehensive development of the emirate and the Dubai countryside and rural areas. He also oversees the Hatta Master Development Plan as he chairs the Supreme Committee to Oversee the Development of Hatta.

Al Tayer is actively engaged in several local and federal councils, boards and committees, including:

- Member of The Dubai Council
- Member of Executive Council in Dubai
- Member of the Strategic Affairs Council of Dubai Government
- Chairman of the Supreme Committee for Urban Planning in Dubai
- Chairman of the Supreme committee to Oversee the Development of Hatta
- President of the Board of Governors for Hamdan Bin Mohammed Smart University
- Chairman of The Salik Company
- Chairman of The Mada Media Company
- Chairman of Mohammed bin Rashid Endowment District board of trustees
- Vice Chairman of Dubai Civility Committee
- Member of the Board of Trustees of Mohammed bin Rashid Al Maktoum Global Initiatives
- Member of The Higher Committee for Development and UAE National Affairs
- Board Member of Etihad Rail
- Member of Dubai's Supreme Committee of Crisis and Disaster Management
- Member of UAE Infrastructure and Housing Council
- Member, Board of Trustees of Dubai Future Foundation
- Member of the The UAE Logistics Integration Council
- Member of Al Nasr Honorary Board
- Chairman of the Executive Committee of the Board of Honor of Al Nasr Sports Club



Mr. Abdulmuhsen Ibrahim Kalbat Vice-chairman

Mr. Abdulmuhsen Ibrahim Kalbat has a wealth of more than 30 years of senior leadership experience in the public sector. He has been an essential and prominent member of the RTA's Board of Directors from its inception in 2005. He has actively played a crucial role in the establishment of the RTA through the development of robust and effective governance, operational and cross-functional frameworks, and business organisational structure. He introduced creative management concepts and diverse approaches for improving administrative and technical processes across the RTA, which lead to transforming them from routine daily operations to a highly efficient strategic drive.

From 2005 through 2015, Mr. Kalbat was CEO of the RTA's Strategy and Corporate Governance sector, where he undertook the responsibility to define and steer the RTA's strategic direction towards fully integrated transportation solutions with the aim of shifting private car use to public transport in support of Dubai's long-term strategic development plan

and vision. In 2011, he was awarded by His Highness Sheikh Mohammed Bin Rashid Al Maktoum, a medal of honor for his valuable contributions to the RTA's excellence and government work.

Mr. Kalbat has been the CEO of the Rail Agency since 2015. During this period, he has been actively focusing his efforts on improving operational efficiency, maximizing revenue, and minimizing expenditure. In addition to his determination to expand, enhance and develop Dubai's railway network, he is focused on the efficient and optimal utilization of budget through the public-private partnership scheme. He has also accomplished significant cost-saving measures of more than ₪ 25 billion in development & operational costs. At the Rail Agency, he is currently overseeing a number of important and prestigious projects, most prominent of which is the Blue Line for Dubai Metro with a cost of ₪ 20.5 billion.

He received his Bachelor of Arts in Computer Science from the University of the United Arab Emirates, Al Ain and completed many sessions in Mohammed Bin Rashid Executive Leadership Development Program.

H.E. Mohammed Abdulla Lengawi Board Member

H.E. Mohammed Abdulla Lengawi serves as the Director General of the Dubai Civil Aviation Authority, leading the organisation with a strategic vision aimed at enhancing Dubai's position as a global aviation hub, with a focus on safety, security, and innovation. With over 33 years of experience in aviation, he has a distinguished record in crisis management, airport operations, strategic policy development, and risk management, combined with strong business acumen that drives operational excellence, regulatory compliance, and ensures sustainable success and innovation in the aviation sector.

Throughout his career, he has led numerous initiatives contributing to the development of the aviation sector in the UAE, including aviation safety management, implementing advanced security and safety training programmes, and negotiating air transport services. He has also played a pivotal role in fostering collaboration with strategic partners and achieving tangible progress in aviation safety and emergency response. His expertise in developing comprehensive plans supporting innovation and sustainability further strengthens Dubai's position as a leading global aviation destination.

Mr. Faisal Bin Juma Belhouli Board Member

Mr. Faisal joined the Board of Salik in April 2025. Mr. Faisal is an entrepreneur and investor in private markets, with over 26 years of experience. He currently serves as a Board Member of Dubai Chambers, Chairman of J&F Holdings, a private family office, and Vice-Chairman and Senior Advisor of Speedinvest Growth Markets, a fintech fund.

Before joining the Board of Salik, Faisal was Vice Chairman of Dubai Chambers, and Founder and Executive Chairman of Ithmar Capital and Amanat Holdings PJSC. Mr. Faisal has also served as Chairman and board member of multiple businesses regionally and internationally, including a FTSE 250 healthcare company of which he led the listing on the London Stock Exchange (LSE).

Mr. Faisal studied Manufacturing Engineering at Boston University and subsequently completed a senior executive leadership program at Harvard University.

Ms. Moaza Saeed Al Marri Board Member

Ms. Moaza Al Marri serves as Chief Executive Officer of the Executive Affairs Sector and Member of the Board of Executive Directors at the Roads and Transport Authority (RTA), Dubai, where she supports strategic governance, executive oversight, and institutional alignment across the Authority.

She serves on the boards of the Dubai Financial Market (DFM), Rashid and Latifa Schools Establishment, Dubai Women Establishment, Mada Media, Salik Company PJSC, and the Al Nasr Honorary Board. She also chairs the Higher Organizing Committee of the Dubai International Project Management Forum (DIPMF).

With over 25 years of experience spanning the private, semi-government, and government sectors, Ms. Moaza brings deep expertise in institutional transformation, governance, strategic planning, and corporate communications. She began her career at Nestlé Middle East and later joined Emirates NBD as Senior Business Marketing and Communications Manager before transitioning to the government sector in 2014 as Marketing and Corporate Communications Director at RTA. In 2019, she was appointed Executive Director of the Chairman and Board Office.

Throughout her leadership roles at RTA, including Executive Director of the Office of the Director General and Chairman of the Board of Executive Directors and Executive Director of the Office of the Commissioner

General for the Infrastructure, Urban Planning, and Well-Being Pillar, she contributed to high-level strategic decision-making and the advancement of major infrastructure and urban planning initiatives aligned with Dubai's long-term development agenda.

In 2020, she established RTA's Agility Transformation Office and led the rollout of the agility framework across the Authority. In 2024, she led the strategic restructuring of RTA, introducing a leaner, more agile, and future-ready organizational model to enhance efficiency and governance.

She has chaired several high-level committees advancing key strategic frameworks, including the Dubai 2040 Urban Plan and major master development initiatives. She previously chaired the Dubai Quality of Life Committee, overseeing cross-entity projects across more than 14 government entities. She also led RTA's corporate rebranding program and chaired the RTA Women's Committee.

In addition to her corporate and government experience, Ms. Moaza brings significant expertise in the sports sector, having served for eight years as a Board Member of the Dubai Sports Council and concurrently as Secretary General of the Mohammed bin Rashid Creative Sports Award.

Ms. Moaza is a graduate of the Mohammed bin Rashid Leaders Program (Dubai Leaders) and holds an MBA in General Business and a Bachelor's degree from the American University in Dubai.

Mr. Abdulla Ali Al Madani Board Member

Mr. Abdulla joined the Board of Salik in April 2025. Mr. Abdulla is a technology executive with over 33 years of experience in driving digital transformation, modernizing public sector technology, and leading large-scale strategic initiatives.

Abdulla is currently a strategic advisor and consultant, providing guidance to government entities on digital strategies, technology transformation, and the adoption of emerging technologies. He has also been a Board Member at Dubai Awqaf since 2018.

Prior to his current role, Abdulla served as CEO of the Corporate Technology Support Services Sector at the Roads and Transport Authority (RTA) in Dubai, overseeing critical technology functions across six RTA agencies, and was also a member of the RTA Board of Executive Directors.

Mr. Abdulla has also been instrumental in shaping Dubai's Smart City agenda and served as a Board Member of Dubai Smart City Office and was the Chairman of Dubai Data Committee. Abdulla holds a B.Sc. in Management Information Systems from the University of Colorado, Denver, and is also a graduate of the Mohammed Bin Rashid Program for Leadership Development.

Mr. Sabah Salem Al Shamsi Board Member

Mr. Sabah joined the Board of Salik in April 2025. As an experienced leader, Sabah has been instrumental in formulating and executing business strategies that have led to significant organisational growth and transformation.

He currently serves as the Assistant Secretary-General for Government Communication and General Secretariat Affairs at The General Secretariat of The Executive Council (TEC) of Dubai.

With over two decades of leadership experience, Sabah has held pivotal roles such as Vice President of Information Technology at Dubai Parks and Resorts (2014–2017), where he led the SMART PARK program, and Head of IT at HH Sheikh Mohammed Bin Rashid Al Maktoum's Engineering Office. His earlier career includes significant contributions at the Dubai International Financial Centre and the Dubai Chamber of Commerce & Industry.

Mr. Sabah holds an MBA from the University of Dubai, a master's in international business law from Pantheon-Assas University (Paris II), and an Executive Master in Big Data and Business Analytics from ESCP Business School. He has also completed executive education programmes at institutions such as UC Berkeley, Imperial College London, Hult Ashridge, and IMD and graduated from Mohammed bin Rashid Leaders Program.

B. The percentage of female representation on the Board for 2025

Ms. Moaza Saeed Al Marri is the female representative on the Board of Directors for the year 2025. She was elected as a Board Member to the Board of Directors of SALIK Company PJSC as per the AGM resolution issued on April 9, 2025.

C. Remunerations Statements

I. Total remunerations paid to Board members for 2025

The total remuneration of the Board members (executive and non-executive) of the Company for the year 2024 was paid as approved by the annual

general meeting of the Company held on 9 April 2025 and set out in 2024 Corporate Governance Report of the Company for ₪ 4,700,000.00.

II. Total remunerations of the Board members, which are proposed for 2025

And will be presented in the Annual General Assembly meeting for approval in line with the Board Remuneration Policy of the Company and the articles of association of SALIK, and which remuneration is subject to approval by the Annual General Meeting of the Company for a total amount of ₪ 4,950,000.00. This total remuneration has to be paid to all 7 independent members of the Company.

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

Name	Position	Fees (₪)	No. of Meetings	Total (₪)
Audit Committee:				
Jan – April 2025				
Mr. Abdulmuhsen Ibrahim Kalbat	Chairman	15,000	2	30,000
H.E. Mohammed Abdulrahman Alhawi	Vice-Chairman	10,000	2	20,000
H.E. Mohammed Lengawi	Member	10,000	2	20,000
Dr. Ayesha Bin Lootah	External Member	10,000	2	20,000
April – May 2025				
Mr. Abdulmuhsen Ibrahim Kalbat	Chairman	15,000	1	15,000
May – December 2025				
Mr. Abdulla Al Madani	Chairman	15,000	3	45,000
H.E. Mohammed Abdulla Lengawi	Vice-chairman	10,000	4	40,000
Mr. Faisal Belhoul	Member	10,000	4	40,000
Dr. Ayesha Bin Lootah	Member	10,000	4	40,000
Nomination, Remuneration and ESG Committee:				
Jan – April 2025				
Mr. Mohammad Yousuf Al-Mudarreb	Chairman	15,000	3	45,000
H.E. Mohammed Lengawi	Vice-Chairman	10,000	2	20,000
H.E. Mohammed Abdulrahman Alhawi	Member	10,000	3	30,000
April – December 2025				
Ms. Moaza Saeed Al Marri	Chairman	15,000	2	30,000
Mr. Abdulla Al Madani	Vice-Chairman	10,000	2	20,000
Mr. Sabah Al Shamsi	Member	10,000	2	20,000
Investment Committee:				
May - December 2025				
Mr. Abdulmuhsen Ibrahim Kalbat	Chairman	15,000	3	45,000
Mr. Faisal Belhoul	Vice-Chairman	10,000	3	30,000
Mr. Abdulla Al Madani	Member	10,000	3	30,000
Mr. Ibrahim Al Haddad	Member	10,000	3	30,000

IV. Details of additional allowances, salaries or fees received by a Board member, other than allowances for attending committees, and their reasons

Board members did not receive any additional allowances, salaries or fees in 2025.

Name	14 February	04 March	25 April	13 May	13 November
H.E. Mattar Mohammed Al Tayer	Present	Present	Present	Present	Present
Mr. Abdulmuhsen Ibrahim Kalbat	Present	Present	Present	Present	Present
Eng. Maitha Mohammed Bin Adai	Absent	Present	N/A	N/A	N/A
Mr. Mohammad Yousuf Al-Mudarreb	Present	Present	N/A	N/A	N/A
Mr. Ibrahim Sultan Al Haddad	Present	Present	N/A	N/A	N/A
H.E. Mohammed Lengawi	Present	Present	Present	Present	Present
H.E. Mohammed Abdulrahman Alhawi	Present	Present	N/A	N/A	N/A
Mr. Faisal Belhoul	N/A	N/A	Present	Present	Present
Ms. Moaza Saeed Al Marri	N/A	N/A	Present	Present	Present
Mr. Abdulla Al Madani	N/A	N/A	Present	Present	Present
Mr. Sabah Al Shamsi	N/A	N/A <td Present	Present	Present	

D. Number of the Board meetings held during 2025

The Board of Directors held five (5) meetings in 2025, as detailed below. The Board of Directors accepted the absences shown.

E. Number of Board resolutions passed during 2025 and meeting dates

The Board of Directors held one (1) meeting by circulation be on the following days:

- 13 August 2025

F. Board duties and powers exercised by Board members or executive management members during 2025

Notwithstanding the responsibilities and authorities vested in the Board of Directors under applicable laws and the Company’s Articles of Association, the Board has delegated to the Chief Executive Officer and Executive Management certain powers and authorities that are permissible to be delegated.

Such delegation is intended to enable the efficient and smooth day-to-day operation of the Company, without prejudice to the Board’s overall responsibility, accountability, and oversight.

The delegation is affected through a Delegation of Authority framework, which was amended and reviewed during the year 2025, including mid-year and year-end reviews, to reflect regulatory developments and the establishment of the Investment Committee. The Delegation of Authority includes a detailed authority matrix setting out financial limits, approval

thresholds, time-bound authorities, and review and escalation mechanisms, ensuring an appropriate balance between the roles of the Board and Executive Management.

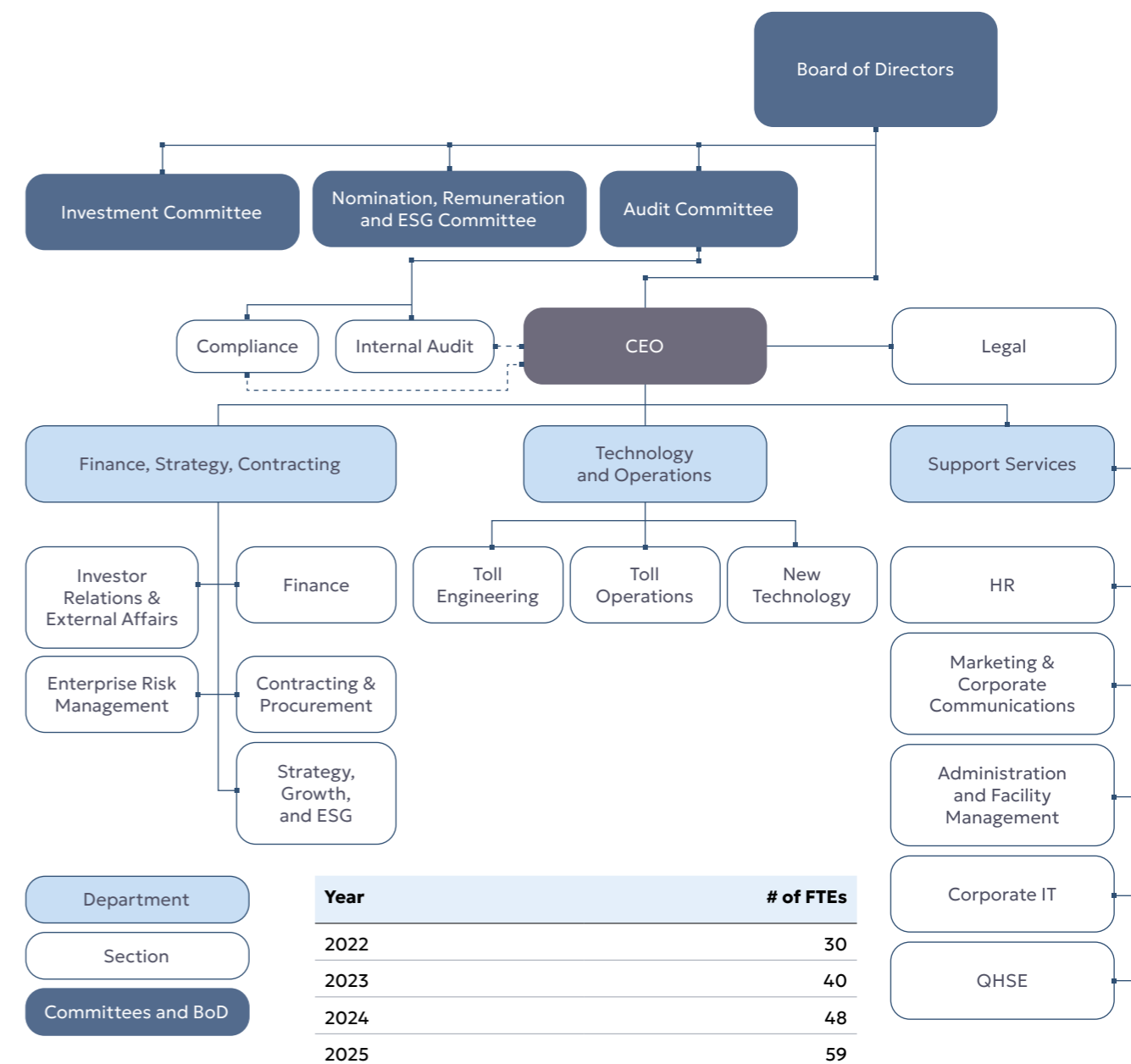
G. Transaction with related parties

Pursuant to the applicable UAE Cabinet Decree, transactions with the UAE Government and its entities, including those arising from the concession agreement, are excluded from the definition of related party transactions for governance purposes. Accordingly, the Company has not entered into any related party transactions under the Governance Guide during the year, while such transactions are disclosed in the financial statements in accordance with IFRS.

H. Performance evaluation of the Board and its committees

In 2025, Salik appointed NASDAQ to conduct a performance evaluation of the Board and its committees. The findings of Nasdaq’s review were presented, and a training session was subsequently conducted for the Board and Committee members based on those results by NASDAQ. For 2026, an external independent consultant has been appointed to carry out the Board evaluation.

I. Salik organisational structure



I. Senior Executive Employees:

The table below states names, positions, joining dates, total salaries and bonuses for 2025:

Position	Date of Joining	Total Salaries, Allowances and Bonuses
Chief Executive Officer	1 July 2022	3,383,417
Chief Financial Officer	1 July 2022	2,349,844
Chief Technology Officer	1 November 2022	1,944,276
Chief Legal Counsel	10 January 2023	1,674,568
Director - Support Services	3 October 2022	1,614,900
		10,967,006

Mr. Ibrahim Al Haddad

Chief Executive Officer

Ibrahim Al Haddad is a highly accomplished executive with more than 25 years of experience in both public and private sectors delivering impactful, large-scale projects and driving sustainable growth. Since joining Salik, he has led the organization to achieve outstanding results, reinforcing its market leadership and enabling continuous strategic expansion. In recognition of his leadership and impact, Mr. Al Haddad was named among the Top 100 CEOs in the Middle East for 2024 and 2025 by Forbes.

As CEO of Salik, Mr. Al Haddad successfully led the company's landmark IPO, which was oversubscribed 49 times, raising over AED 184 billion in demand and culminating in its listing on the Dubai Financial Market. This milestone positioned Salik as one of the region's most prominent infrastructure listings.

Since he joined the RTA in 2013, he has focused on commercial transformation and public-private partnerships. During his tenure at the Roads and Transport

Authority (RTA), he spearheaded several marquee initiatives, including the Hala Joint Venture Agreement with Careem, the commercial transformation of Dubai Taxi, the Dubai Metro Advertisement Concession Agreement, and the RTA Invest Portal Under his leadership, the Commercial and Investment Department won the CFI award for the "Most Innovative Logistics Project Investment Team – GCC 2019" and became the first regional entity to obtain ISO 10014:2006 certification, demonstrating that its commercial and investment practices meet globally recognized standards. Mr. Al Haddad has been a Board Member of Chapter Zero since 2024 and has served as a Board Member of Al Wasl Sports Club since 2021.

He holds a Master's degree in Real Estate Management from the University of South Wales – Sydney, and a Bachelor's degree in Architectural Engineering from United Arab Emirates University.

Mr. Maged Ibrahim

Chief Financial Officer

Mr. Maged Ibrahim serves as Chief Financial Officer and brings extensive executive leadership experience across publicly listed companies, as well as government and private sector entities. Throughout his career, he has played a pivotal role in strengthening financial governance, developing institutional frameworks, and supporting sustainable long-term growth.

In his current role, Mr. Maged oversees the Company's financial strategy and operations, including strategic planning, financial management, treasury oversight, and investor relations. He has contributed significantly to establishing an integrated financial and institutional framework aligned with international best practices, enhancing transparency, operational discipline, and stakeholder confidence.

Prior to his current position, Mr. Maged held executive and advisory roles within government entities, where he developed advanced expertise in financial analysis, institutional development, and the efficient management of financial operations. He possesses extensive experience in financing structuring, operational efficiency enhancement, revenue optimization, funding of large-scale strategic projects, and the formulation of financial strategies that ensure long-term sustainability. His expertise also includes budgeting, cash flow management, the development of accounting policies and procedures, and the preparation of consolidated financial statements in accordance with applicable regulatory frameworks.

During his tenure at the Roads and Transport Authority, Mr. Maged provided financial oversight for major infrastructure projects that contributed to the development of key landmarks in Dubai. He also managed significant financing and credit facility agreements, including both local and international funding arrangements in collaboration with financial institutions and export credit agencies. He contributed to strategic financial structuring, infrastructure financing, institutional transformation initiatives, and the development of comprehensive internal control and risk management frameworks.

Mr. Maged began his professional career in external audit before progressing into senior financial leadership roles, building a strong foundation in financial reporting, compliance, and governance. His leadership approach is grounded in financial discipline, strategic vision, and active support to Boards of Directors and executive management.

Mr. Maged holds a Master of Business Administration degree and several internationally recognized professional certifications, including Certified Public Accountant (CPA), Certified Internal Auditor (CIA), Certified Fraud Examiner (CFE), and Certified Internal Control Auditor (CICA), in addition to other professional accreditations in accounting and governance. He has received professional recognition for his contributions to the finance sector and his leadership in advancing financial excellence and corporate governance.

Mr. Tariq Ismail Mohammed

Chief Technology Officer

Mr. Tariq Ismail Mohammed joined Salik as Chief Technology Officer in October 2022. He has nearly 18 years of management experience and joined Salik from Injazat Data Systems, where he was the Hassant UK Program Director. Earlier, he spent nearly a decade at the RTA as a deputy director and transportation systems manager and, later, as a senior manager in its Enterprise Command and Control Centre. He holds a bachelor's degree in information technology from American University in Dubai and a Master of Business Administration (MBA) from Bayes Business School, City, University of London.

Mr. Anwar El Khatib

Chief Legal Counsel

Mr. Anwar El Khatib has over 30 years of experience across private practice and in-house legal leadership roles. In his previous role at Sukoon PJSC, Mr. Anwar led all legal, compliance, and corporate affairs, expanding the function and significantly reducing reliance on external counsel, save for litigation and specialist matters. He also led several joint ventures and acquisitions in Turkey and Iraq.

Mr. Anwar joined Tamweel PJSC at the height of the global financial crisis and established the entire legal function with minimal resources. Between 2009 and 2010, he developed a pioneering legal process that enabled Sharia-compliant financing documents to be enforced in conventional courts, a landmark achievement in the UAE legal landscape.

Mr. Anwar's earlier roles include Group Legal Director and Company Secretary at Depa Group, as well as Partner at Souhaid, Sayssa and Khatib.

Mr. Anwar has received wide regional recognition for his contribution to the legal profession. He was named among the Middle East's most influential in-house lawyers in The Legal 500 GC Powerlist in 2015 and 2017, awarded General Counsel of the Year by the IAIR Awards in 2015, received a Highly Commended recognition for General Counsel of the Year by The Law Middle East Awards, was named Finest General Counsel of the Year – Transportation Sector by Legal Era, and received an Honorable Mention from The Oath Awards.

Mr. Tariq Al Mutawa

Director - Support Services

Mr. Tariq Al Mutawa joined the Company following over 16 years of international leadership experience with Emirates Airlines. He previously served as Country Manager for Thailand and held senior management roles across Kuwait, Iraq, Bahrain, and Qatar, leading large cross-functional teams and overseeing commercial and operational performance.

Mr. Al Mutawa brings strong expertise in strategic leadership, stakeholder engagement, and organisational management within complex, multi-market environments. He is a graduate of the Mohammed Bin Rashid Center for Leadership Development and holds a Bachelor's degree from the American University in Dubai and a Master's degree in General Management from Coventry University, UK.



External Auditor

A. An overview of the Company's auditor

PricewaterhouseCoopers (PwC) is an international professional services brand of firms, operating as partnerships under the PwC brand. It is amongst the largest professional services networks in the world. As a community of solvers, with 7,000 people across the Middle East region, PwC brings the right combination of people, technology and expert capabilities from Strategy, through Advisory and Consulting, to Tax and Assurance Services, in order to solve the region's most pressing challenges. PwC is the second largest professional services network in the world and is considered one of the Big Four accounting firms.

B. Selection Criteria for the External Auditor

In addition to the key responsibilities of the BAC referred to in the 'Audit Committee' section below, the BAC also reviews and approves the external audit scope of work, audit approach, including the evaluation, appointment or re-appointment, terms of engagement and rotation of the auditing firm and/or the principal partner in charge of the audit.

As part of the evaluation process, the BAC assesses the External Auditor's independence, objectivity and professional skepticism, as well as the relevant safeguards to independence implemented by the External Auditor. The selection criteria also included ensuring the capacity of the audit firm to manage the audit effectively and competently, taking into account the operations of the Company as well as ensuring independence, no conflict of interest and a strong, experienced and capable audit partner and team.

C. Fees and costs for audit or services provided by the external auditor:

Audit firm name	PricewaterhouseCoopers Limited Partnership Dubai Branch
Audit firm tenure	Fourth year
Audit Engagement Partner name	Murad Alnsour
Number of years Partner has served as the company auditor	1
Total audit fees for 2025	₹ 950,000.00
Fees for non-audit services in 2025	Nil
Details of non-audit services in 2025	Nil
Details of any professional services provided by other audit firms	Firms which provided advisory services were: <ul style="list-style-type: none"> Uniquis Consultech Limited TUV Rheinland Middle East AJMS Global Consulting Kreston ME consulting KPMG Lower Gulf Limited
	The fees paid/payable for advisory services delivered in 2025 by these firms amounted to ₹ 834,750.

D. Reservations that the auditor included in the interim and annual financial statements for 2025

No reservations or concerns were raised by the external auditor with respect to the year ended 31 December 2025.

Audit Committee

A. The Audit Committee Chairman's acknowledgment of his responsibility for the Committee system at the Company, review of its work mechanism and for ensuring its effectiveness

Mr. Abdulla Al Madani, the Audit Committee Chairman, acknowledges his responsibility for the committee system in the Company, as well as the review of its work mechanism and for ensuring its effectiveness.

The Audit Committee performs a number of duties including supervising the propriety of the financial statements, related reports and accounting processes, audits on the financial, internal control and risk management processes and compliance with the Corporation's Code of Conduct.

The Audit Committee also develops and implements the policy dealing with the appointing, contracting and supervision of the independence, performance and scope of the external auditor.

B. Names of Audit Committee members with competences and assigned tasks

In 2025, the Committee underwent reconstitution following the Board elections, resulting in a higher total number of members serving during the year. Nevertheless, the Committee's composition at any point in time remained within the approved number of members.

 **Mr. Abdulmuhsen Ibrahim Kalbat**
(Independent) Chairperson (Jan – May 2025)

 **Mr. Abdulla Al Madani**
(Independent) Chairperson
(May – December 2025)

 **H.E. Mohammed Abdulrahman Alhawi**
(Independent) Vice-Chairperson
(Jan – April 2025)

 **H.E. Mohammed Abdulla Lengawi**
(Independent) Vice-Chairperson
(May – December 2025)

 **Mr. Faisal Belhoul**
(Independent) (present)

 **Dr. Ayesha Bin Lootah**
(External Member) (present)

C. Number of meetings held by the Audit Committee during 2025

Following the election of a new Board of Directors on 9 April 2025, the Committee was reconstructed. Attendance is therefore disclosed based on each member's term of membership. The Audit Committee held six (6) meetings in 2025 and issued two (2) resolutions by circulation summarized as follows:

Meeting	Date
1/2025	06/02/2025
2/2025	24/02/2025
3/2025	06/05/2025
Circulation 1/2025	06/08/2025
Circulation 2/2025	25/09/2025
4/2025	09/10/2025
5/2025	20/10/2025
6/2025	07/11/2025

Below are the attendance details of audit committee members:

Name	Attendance
Mr. Abdulmuhsen Ibrahim Kalbat	100%
Mr. Abdulla Al Madani	100%
H.E. Mohammed Lengawi	100%
H.E. Mohammed Abdulrahman Alhawi	100%
Mr. Faisal Belhoul	100%
Dr. Ayesha Bin Lootah	100%

D. Audit Committee Activities

CMA issued amendments in January 2024 to the CMA Board's Chairman's Decision no.3 of 2020, which mandates that Audit Committee activities report to be included as part of Annual Report. Below is a summary of the Audit Committee Activities for FY 2025:

I. Internal Audit Activities – 2025

The Internal Audit (IA) Section drafted the 'Internal Audit Plan FY 2025', which was approved by the Audit Committee. 7 audits were executed in FY 2025, alongside 5 advisory engagements.

Throughout the year, the Internal Audit team provided periodic internal audit status updates to the Board/ Audit Committee, ensuring necessary decision-making and appropriate guidance. All Medium & High risk reports issued by the Internal Audit section, as well as their relevant action plans and timelines, were reviewed by the Audit Committee, and all action plans are actively monitored.

The Audit Committee's Role in the Internal Audit

- Reviewed all internal audit observations presented by the Internal Audit team
- Ensured appropriate management actions were undertaken to mitigate identified risks
- Reviewed and approved a comprehensive corrective action plan, including timeline-specific remedial measures
- Conducted regular follow-ups to ensure the effectiveness of the implemented action plans

II. Compliance & Ethics Learning & Development

The Compliance Section drafted and implemented the 'Compliance & Ethics Learning & Development Plan FY 2025', which was approved by the Audit Committee. Multiple workshops and training sessions were conducted to raise employee awareness of:

- Regulatory and policy requirements applicable to Salik
- Code of Conduct policy (with employee signoffs)

The Compliance Section plays a critical role in ensuring that Salik adheres to external regulatory requirements, internal policies, and procedures. By fostering a strong compliance and ethical culture, the company ensures:

- Protection from regulatory violations
- Preservation of corporate reputation

- Enhanced customer trust and investor confidence

This report underscores the Audit Committee's commitment to upholding governance standards and ensuring robust financial and operational oversight.

III. Risk Management Activities – 2025

- Amendments to Salik's ERM (Enterprise Risk Management) Policy were reviewed and endorsed by the Audit Committee in 2025. This policy establishes a structured approach for identifying, documenting, and communicating risks
- Salik's Top Risks affecting its strategic goals and operations were aggregated and presented to the Board of Directors after independent endorsement by the Audit Committee, on a quarterly basis ensuring that the Board of Directors remains informed about key risks requiring their attention and direction
- The Audit Committee maintained visibility and oversight over Salik's Enterprise Risk Management (ERM) and Business Continuity Management (BCM) practices, ensuring robust Risk Governance

IV. Financial Statements Activities – 2025

As part of its primary obligations, the BAC reviews the Company's Financial Results along with the External Audit Report and Key Audit and Accounting Matters highlighted by the external auditor for the year ended 31 December 2025 and the Quarterly Financial Results for 2025.

Additionally, the BAC also communicates separately with the external audit team as part of quarterly reviews and annual audit – that is, without the presence of the Senior Management – to discuss periodic and annual reporting, audit findings, changes in accounting standards and other business.

The BAC ensured the independence of the External Auditor and the effectiveness of the audit process by obtaining assurance from the External Auditor as part of the quarterly and annual meetings. The External Audit Fees were reviewed by the BAC, as per the annual process, and recommendations were submitted for Board approval. These will be presented to the shareholders for approval at the upcoming General Assembly Meeting.

Nomination, Remuneration and ESG Committee:

In 2025, the Committee underwent reconstitution following the Board elections, resulting in a higher total number of members serving during the year. Nevertheless, the Committee's composition at any point in time remained within the approved number of members.

- Ms. Moaza Al Marri**
(Independent) Chairperson (present)
- Mr. Abdulla Al Madani**
(Independent) Vice-Chairperson (present)
- Mr. Sabah Al Shamsi**
(Independent) Member (present)
- Mr. Mohammad Yousuf Al-Mudarreb**
(Independent) Chairperson (Jan-April 2025)
- H.E. Mohammed Abdulla Lengawi**
(Independent) Vice-Chairperson (Jan-April 2025)
- H.E. Mohammed Abdulrahman Al Hawi**
(Independent) Member (Jan-April 2025)

A.

During the reporting period, the Nomination, Remuneration and ESG Committee played a key role in supporting the Board in two important areas. First, the Committee supervised and oversaw the nomination and election process of the Board of Directors in connection with the election of a new Board of Directors at the Annual General Meeting held on 9 April 2025. The Committee ensured that the election process was conducted in accordance with applicable laws, regulatory requirements, and the Company's Articles of Association, irrespective of whether certain Directors were re-elected. Second, the Committee continued to support the Company's efforts to attract and retain talent and to increase Emiratisation, through the development and oversight of appropriate human capital, succession planning, and remuneration frameworks.

Ms. Moaza Al Marri, Chairperson of the Nomination, Remuneration and ESG Committee, acknowledges her responsibility for the Committee system within the Company, including the review of its work mechanisms and ensuring the effectiveness of the Committee in fulfilling its assigned duties.

The Nomination, Remuneration and ESG Committee primarily oversees the independence of the Board's independent Directors, the nomination and election process of the Board of Directors, the development and review of remuneration policies for the Board, senior management, and employees, the Company's recruitment and succession planning needs, and the formulation of human resources policies, in addition to oversight of ESG and sustainability matters.

B. Number of meetings held by the Committee during 2025

The Committee held five (5) meetings during the year and issued one (1) resolution by circulation. Following the election of a new Board of Directors on 9 April 2025, the Committee was reconstructed. Attendance is therefore disclosed based on each member's term of membership.

Meeting	Date
1/2025	06/02/2025
2/2025	26/02/2025
3/2025	25/03/2025
4/2025	06/05/2025
5/2025	16/10/2025
Circulation 1/2025	24/10/2025

Below are the attendance details of Nomination, Remuneration and ESG Committee members:

Name	Attendance
Ms. Moaza Al Marri	100%
Mr. Mohammad Yousuf Al-Mudarreb	100%
H.E. Mohammed Abdulla Lengawi	67% (The member attended two out of the three Committee meetings held during his term of membership)
H.E. Mohammed Abdulrahman Alhawi	100%
Mr. Abdulla Al Madani	100%
Mr. Sabah Al Shamsi	100%

Investment Committee:

A. In 2025, and pursuant to a Board resolution dated 13 May 2025, the Board of Directors approved the establishment of the Investment Committee as part of Salik’s strategic focus on growth and expansion. The formation of the Committee reflects the Board’s commitment to strengthening oversight of investment activities and supporting the execution of Salik’s long-term growth strategy.

The Investment Committee was established to assist the Board in overseeing Salik’s investment strategy, evaluating strategic investment opportunities, and supporting the enhancement and expansion of the Company’s core and ancillary capabilities. The Committee operates in accordance with its Board-approved Terms of Reference and within the authorities delegated to it by the Board.

During the reporting period, the Investment Committee convened in accordance with its Terms of Reference and held three (3) meetings, reporting its deliberations, recommendations, and decisions to the Board as appropriate.

B. Number of meetings held by the Committee during 2025

The committee held three (3) meetings during the year.

Meeting	Date
1/2025	29/05/2025
2/2025	29/09/2025
3/2025	06/11/2025

Below are the attendance details of Investment Committee members:

Name	Attendance
Mr. Abdulmuhsen Kalbat	100%
Mr. Faisal Belhouli	100%
Mr. Abdulla Al Madani	100%
Mr. Ibrahim Al Haddad	100%

Committee for monitoring insider register

A. Acknowledgment by the Committee Chairperson or authorized person of his responsibility for the Committee system at the Company, review of its work mechanism, and for ensuring its effectiveness

The Board of Directors sets out the insider policy guidelines for those with access to insider information, including Board Members, employees and independent contractors. The policy strictly prohibits trading of Salik securities based on material non-public information (MNPI) and requires Salik to regularly submit to CMA and DFM an updated register of insiders who have access to sensitive company information.

In addition to the above, the policy outlines and regulates blackout and restricted trading periods. Insiders receive quarterly notifications regarding the commencement and/or conclusion of these blackout periods. Furthermore, all insiders are required to sign declaration forms in accordance with regulatory requirements.

B. The Board Secretary, in accordance with the Board approved policy, is responsible for following up on, and supervising, the transactions of insiders.

Mr. Jad Ziad Deaibes acknowledges his responsibility for the follow-up and supervision system on transactions of insiders in the Company, reviewing its work mechanism, and ensuring its effectiveness.

C. Names of members of the Supervision and Follow-up Committee of insider transactions, clarifying their competences and tasks assigned to them.

The Board Secretary will play the role of supervision on the Salik insider register as well as updating employees on the blackout period.

D. A summary of the committee’s work report during 2025. (Where the committee was not formed, the reasons should be given.)

Since its inception, the Company has considered all Salik employees and the Board of Directors, as well as other contractors, as insiders.

E. (In case the committee was not formed, the reasons should be explained).

As the committee establishment is not mandatory as per CMA, the Company did not form an insider committee. Insider policy and registration is monitored by the Board Secretary with the assistance of the Compliance Department at SALIK.

Any other committee(s) approved by the Board

No other Board of Directors’ committees has been approved of by the Board.

Internal Control System

Acknowledgment by the Board of Directors regarding the Company internal control system, review of its work mechanism, and for ensuring its effectiveness

The Board has the overall responsibility for ensuring effectiveness of the internal control system of Salik. The Board is responsible for setting a clear framework to ensure an effective internal control system. This allows effective and efficient operations, accurate financial reporting and compliance with laws and regulations.

Salik operates a ‘Three Lines of Defence’ model in which roles and responsibilities are clearly defined. The Three Lines model distinguishes amongst three groups (or lines) involved in effective governance, risk and compliance management systems for the control environment of the Company.

- 1st Line of Defence – functions that own and manage risks
- 2nd Line of Defence – functions that oversee risks and act in advisory role
- 3rd Line of Defence – functions that provide independent assurance

Internal Audit is an independent and objective assurance and advisory section in Salik, that is guided by a philosophy of adding value to Salik. It assists Salik in accomplishing its objectives by bringing a systematic and disciplined approach to evaluating and improving the effectiveness of Salik’s risk management, control, financial management and governance processes. The key roles and responsibilities of the Internal Audit Department are as follows:

- Review operational activities carried out by departments and divisions within Salik and determine their alignment with the Executive Management’s and Board’s instructions and Salik’s objectives, policies and procedures

- Review the reliability and integrity of financial and operating information and the means used to identify measure, classify and report such information
- Carrying out ad-hoc appraisals, special audits and fraud investigation, upon Audit Committee/ Management request.
- Review the means of safeguarding the Company’s assets and, as appropriate, verify the existence of such assets.
- Review and appraise the efficiency of resources employed by Salik.
- Provide adequate follow-up to ensure corrective action is taken and periodically report to the Audit Committee the status of corrective actions and audit observations.
- Review and evaluate governance and risk management processes.

Salik has a Compliance section which is responsible for the following:

- Ensuring the Company’s compliance with applicable laws, regulations and internal regulations of the Company and promoting a strong compliance culture within Salik
- Developing and reviewing key Compliance policies such as the Compliance Framework (including policies, procedures and plan), Code of Conduct, Anti-Money Laundering Policy, Whistleblowing Policy, Anti-Bribery Corruption Policy, Related-Party Transactions Policy and other policies to ensure compliance with applicable laws, regulations and internal policies and procedures of the Company.
- Reviewing (and advising the Board on corporate/legal issues) and ensuring that the provisions of the CMA and AoA and relevant laws are complied with.
- Report to Salik’s Board and Audit Committee on all compliance matters within its duties and responsibilities, as and when required.
- Ensure the adequacy of Salik’s availability of a whistleblowing and fraud control system to raise concerns, in confidence, about possible wrongdoings in accounting, financial reporting or other matters.

A. Name of the department director, his qualifications and date of appointment

The Internal Audit Section is represented by Mr. Mohammed Al Serkal, who was appointed on 25 November 2025. He has more than 15 years of experience in Finance & Internal Audit across both private and government entities, such as Etihad Aviation Group, Protiviti Member Firm, The Department of Community Development in Abu Dhabi, and the Supreme Legislation Committee in Dubai. He holds a bachelor’s degree in Business and Management (Financial Services) from the Higher Colleges of Technology and is a graduate of the Leadership Development Programme of Mohammed Bin Rashid School of Government. He holds certificates including Certified Internal Auditor (CIA), Certification in Risk Management Assurance (CRMA 2.0), ACCA Diploma in Accounting and Business, and Certified Fraud Examiner (CFE).

B. Name of compliance officer, his qualifications and date of appointment

As of Q4 2025, the Internal Audit and Compliance functions have been separated in alignment with the CMA Governance Guide. At the present, as temporary arrangement the compliance functions are being overseen by an Internal Committee comprising the Chief Legal Counsel, the Board Secretary and the Senior Manager – Enterprise Risk Management.

C. How the Internal Control Department dealt with any major problems at the Company or those that were disclosed in annual reports and accounts. In the absence of major problems, it must be mentioned that the Company did not face any problems.

The company did not face any problems in FY 2025.

D. Number of reports issued by the Internal Control Department to the Company's Board of Directors

The Internal Control Department provided quarterly internal audit status update reports to the Board of Directors/Audit Committee, in line with CMA mandate and successfully executed the approved Internal Audit Plan FY 2025.

Details of violations committed during 2025, explaining their causes, how to address them, and how to avoid their recurrence in the future

The Company did not commit any violations of the Governance Guide during 2025.

Corporate Social Responsibility and Environmental Protection

In 2025, Salik Company PJSC continued to strengthen its corporate social responsibility (CSR) impact by deepening its commitment to social inclusion and community support across the UAE.

A key highlight was Salik's strategic partnership with the Community Development Authority of Dubai, through which the company funded a variety of programmes and projects aimed at empowering People of Determination, enhancing their quality of life and fostering greater societal integration as part of the UAE Year of Community.

Additionally, Salik maintained its longstanding CSR practice of providing toll exemptions for vehicles used by charities, schools, ambulances, and People of Determination, which helped increase the number of zero charge trips as well as support public services.

Beyond social inclusion, the company continued to embed sustainability into its operations by advancing initiatives like expanding solar-powered toll gates and aligning environmental goals under Dubai's sustainability agenda.

Through these efforts in 2025, Salik demonstrated a holistic approach to CSR that balances community well-being with sustainable and inclusive mobility.

General Information

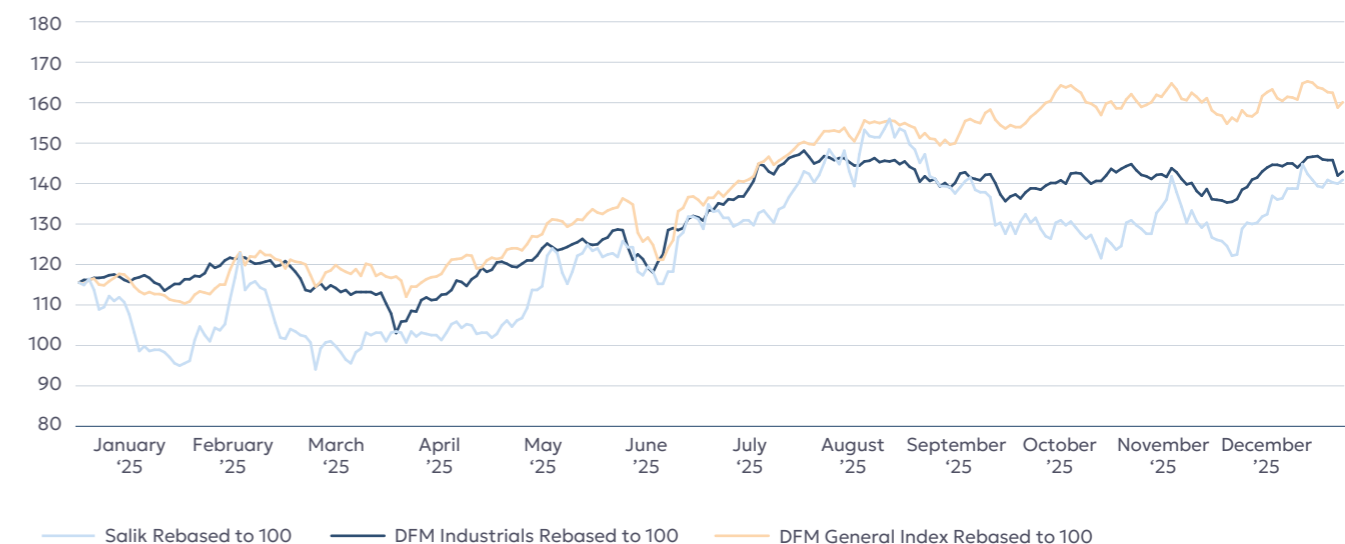
A. The company's share price (highest, lowest, and closing prices in AED) at the end of each month during the fiscal year 2025:

Month	Highest price	Lowest price	Closing price
January	4.98	4.80	4.85
February	5.15	5.05	5.05
March	5.10	5.02	5.03
April	5.12	5.06	5.06
May	5.79	5.64	5.72
June	6.17	6.05	6.05
July	6.51	6.40	6.40
August	6.71	6.57	6.60
September	6.01	5.86	6.01
October	6.02	5.91	5.98

Month	Highest price	Lowest price	Closing price
November	5.78	5.72	5.74
December	6.38	6.32	6.35

Trading of Salik shares on the Dubai Financial Market started on 29 September 2022.

B. The company's comparative performance with the general market index and sector index during 2025:



C. Shareholder ownership distribution at 31 December 2025 (individuals, companies, government), classified as follows – local, Arab and foreign:

Ser.	Shareholder's classification	Percentage of owned shares			
		Individuals	Companies	Government	Total
1	Local	0.5%	5.3%	76.8%	86.6%
2	Arab	0.4%	1.0%	0.0%	1.4%
3	Foreign	0.7%	11.0%	0.2%	12.0%
	Total	5.6%	17.3%	77.0%	100.0%

D. Shareholders holding 5% or more of the Company's capital as at 31 December 2025:

Name	Number of owned shares	Percentage of owned shares of the company's capital
Dubai Investment Fund	5,632,500,000	75.1%

E. Shareholder distribution by the size of ownership as of 31 December 2025:

Ser.	Share ownership	Number of shareholders	Number of owned shares	Percentage of owned shares of the capital
1	Less than 50,000	57,928	99,863,818	1.3%
2	From 50,000 to less than 500,000	808	124,642,756	1.7%
3	From 500,000 to less than 5,000,000	311	475,198,468	6.3%
4	More than 5,000,000	60	6,800,294,958	90.7%

F. Investor relations

Salik established its Investor Relations function as part of the Finance, Strategy, and Procurement department in July 2022 in preparation for the Company's initial public offering in September.

Salik holds quarterly conference calls and publishes earnings releases, and presentations and other materials to provide updates on its financial and operational performance and outlook to the investment community, including shareholders, potential investors, and analysts. Salik also participates in off-cycle investor events and regular meetings with the investment community.

Salik strives to resolve investor queries, including those raised by retail investors, within one business day.

Investor Relations is headed by Mr. Wassim El Hayek, who has over 22 years of corporate executive experience in investment banking, audit, telecom, transportation and ICT. Since February 2024, he joined Salik as the head of Investor Relations, strengthening shareholder engagement and corporate transparency.

Wassim El Hayek

Head – Investor Relations

→ wassim.elhayek@salik.ae

+971585338614

Investor Relations' information

→ [English webpage](#)

→ [Arabic webpage](#)

H. Board Secretary

Mr. Jad Deaibes was appointed as Board Secretary of Salik PJSC in 2024, pursuant to and confirmed by a resolution of the Board of Directors.

Mr. Deaibes has over 12 years of professional experience in the legal and governance field. He is a qualified legal consultant and has held several senior roles throughout his career, including Associate, Senior Consultant, Legal Director, and Board Secretary of a listed company. He is a registered lawyer with the Beirut Bar Association and has undergone continuous professional training on an annual basis, including training relating to compliance with the regulations and requirements of the Capital Markets Authority (CMA). His experience and qualifications support the effective discharge of his duties in accordance with applicable laws, regulations, and best corporate governance practices.

Appointment Date:

- 20 May 2024

Qualifications:

- Bachelor's degree in Law from Universite la Sagesse
- Certified Board Secretary by Hawkamah
- Litigator from Beirut Bar Association 2014

J. Special decisions presented in the General Assembly during 2025 and the procedures taken in their regard

There were no special resolutions issued during the General Assembly meeting of 9th of April 2025.

I. Major events experienced by the Company in 2025

b. **Salik Investment Grade Credit Rating of "A3" reaffirmed by Moody's Ratings with stable outlook rating – December 2025.**

c. **Salik collaborated with Schneider Electric and Vcharge to power a next-generation electric vehicle (EV) charging network, reinforcing its commitment to smart mobility and sustainability – November 2025.**

d. **Salik's investment-grade credit rating was upgraded from 'A-' to 'A' by Fitch Ratings, reflecting the Company's strong financial performance and stable outlook – November 2025.**

e. **Salik was added to the MSCI UAE Index, broadening access to global institutional investors and enhancing market visibility – May 2025.**

f. **The Board of Directors of Salik established and formed the Investment Committee, reinforcing the Company's strategic ambition for disciplined expansion and long-term growth – May 2025.**

g. **Salik and ENOC signed a Memorandum of Understanding (MoU) to introduce smart, seamless payment solutions at ENOC service stations, supporting integrated mobility solutions – May 2025.**

h. **The newly elected Board of Directors of Salik appointed H.E. Mattar Al Tayer as Chairman of the Board for a second term – April 2025.**

i. **The Annual General Assembly of Salik elected a new Board of Directors for the Company – April 2025.**

j. **Salik announced the opening of nominations for the election of the Board of Directors, comprising seven (7) seats – March 2025.**

k. **Salik announced 31 January 2025 as the effective date for the implementation of the variable pricing mechanism across its toll gates – January 2025.**

II. Important Disclosures

c. Dividend Distribution – Annual General Assembly (April 2025)

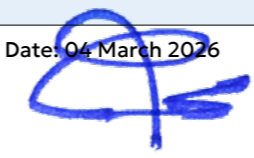

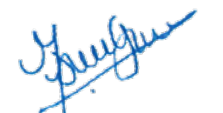

In April 2025, Salik disclosed the resolution of its Annual General Assembly approving the distribution of cash dividends in respect of the second half of the financial year ended 31 December 2024, amounting to ₪ 619,836,000, equivalent to 8.2645 fils per share, as approved by the shareholders and disclosed to the Dubai Financial Market.

K. No transactions amounting to 5% of the capital or more have been made

L. The Company's Emiratization rate:

2022	2023	2024	2025
47%	38%	31%	33.89%

M. No innovative projects or initiatives have been developed by the Company during 2025

Signature H.E. the Chairman of the Board	Signature of Audit Committee Chairman	Signature Nomination and Remuneration Committee Chairman	Signature Head of Internal Audit Department
Date: 04 March 2026 	Date: 04 March 2026 	Date: 04 March 2026 	Date: 04 March 2026 

Company Official Seal

d. Dividend Distribution – Board of Directors (August 2025)

In August 2025, Salik disclosed that the Board of Directors had approved the distribution of 100% of the distributable net profit for the first half of 2025, amounting to 10.2781 fils per share, with an aggregate cash dividend of ₪ 770,857,500, reflecting the Company's strong financial performance and disciplined capital allocation approach.

- Aggregate Dividends Disclosed During 2025

The total cash dividends released by Salik during 2025 amounted to ₪ 1,390,693,500, combining dividends approved by the Annual General Assembly and those approved by the Board of Directors.