

# Hily Holding (P.J.S.C)

## Governance Report of 2023

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## **Introduction:**

HILY Holding PJSC hereinafter referred to as Hily Holding and / or the Company effectively applies the principles of corporate governance due to the keenness of the Board of Directors to protect and maximize the shareholders' equity; the Company is committed to apply the principles of Corporate Governance in accordance with the Securities and Commodities Authority (SCA) Resolution No. (3/RM of 2020) concerning the regulations of Corporate Governance and standards of institutional discipline.

The Board of Directors adopted a Corporate Governance guide which includes a set of rules and policies, and by which the commercial, financial, and administrative operations of the company are managed and monitored to achieve its goals and plans in order to ensure compliance with the best corporate governance practices and standards of institutional discipline. This helps the Board of Directors to exercise the responsibilities entrusted to it by the Company its shareholders. The Board of Directors may modify some of these regulations or dispense some of them as they deem appropriate in accordance with their accumulated experiences or as required by the applicable laws and regulations.

Regulation also stipulates that these rules, regulations, and policies are binding on all members of the Board of Directors, Executive Management, Managers and Employees, and may be amended only by a decision of the Board.

### **1. The company's commitment to implement corporate governance:**

In FY 2023, the Company implemented following to comply with the Commodities Authority (SCA) Resolution No. (3/RM of 2020) concerning the regulations of Corporate Governance and standards of institutional discipline.

- 1- The Board of Directors held five meetings as well as one General Assembly has been held.
- 2- The Company used to disclose its quarterly financial results annual financial statements duly audited its external auditors within the allowed deadline. Also, the company disclosed the most important decisions taken by the Board of Directors and sent copies of those decisions to the Securities and Commodities Authority (SCA).
- 3- Four Audit Committee and one Nomination and Remuneration Committee meetings were held. Written reports were submitted to the Board of Directors with the recommendations, and implementation for follow-up.
- 4- The independent members of the Board of Directors signed the independence form prepared by the Securities and Commodities Authority (SCA) and the Nomination and Remuneration Committee periodically made sure of their independence and that there was no change in their situation.
- 5- The company disclosed the changes in the executive senior management as soon as they happened.
- 6- The Investor Relations page on the Company's website was updated periodically with the disclosures and information.

## 2. Board of Directors trading in the company shares

HILY Holding PJSC has adopted a policy approved by the Board of Directors considering the corporate governance guidelines. This policy defines the rules with respect to trading of the Board members in company shares. Further, the policy aims are maintenance the good reputation of the Company board of directors and management also enhance the confidence of the investors in the company that the board members and employees do not exploit insider information for their own benefit.

HILY Holding PJSC applies all regulations issued by the Board of Directors of the Securities and Commodities Authority, as a part of the policy pursued by the government to monitor the Securities and commodity market and to prevent manipulation and to maintain the principle of transparency of information.

The most important policies are temporarily restricting the dealings of board members, senior executives and the related person:

These individuals are prohibited from dealing in any security of the Company during the following periods:

- 1- 10 working days before the announcement of any material information that would affect the share price.
- 2- 15 days before the end of the quarterly and annual financial period until the disclosure of financial statements.

HILY Insiders may trade in the shares of the company from time to time, by complying with the following:

- A. investor strategy, so that his/her trade does not take the form of speculation. In general, Insiders may not change the direction of investment at any week of the sale to purchase or vice versa.

### Disclosure:

The Board of Directors of HILY Holding PJSC are committed to disclosure of their transactions in the company's securities in accordance with the mechanisms described above as follows:

- a) Member of The Board of Directors, senior executives, Company secretary and their relatives, should submit a report that shows his/her direct and indirect interests of in the company shares or should submit a declaration denying the same.
- b) A summary of the labor contract with Members of the Board of Directors and Chief Executive Officer if any should be provided with details of all contracts that the CEO or CFO or members of the Board of Directors and their relatives may have substantial interest should be submitted, or denial of the same.

Members of the Board of Directors and senior executives of the company have submitted the Insiders declarations according to the internal regulations in this regard.

### **The statement of the board members and their first-degree relatives trading in the securities of the company during the year 2023.**

Name	Position/ relationship	Shares held as of 31/12/2023	Total Sale Transactions	Total Purchase Transactions
Ahmed Ali Khalfan Al Dhaheri	Chairman	1,871,798	-	200,000
Rashed Darwish Al Ketbi	Vice Chairman	1,800	-	-
Dr. Mohamed Ali Al Hosani	Board Member	25,596	-	-
Mohamed Saeed Al Qubaisi	Board Member	145,305	-	-
Mohamed Ali Khalfan Al Dhaheri	Board Member	3,600	-	-

### 3. The Board of Directors

The members of the Board of Directors of the Company are keen to run the business with values and ethics that leads to good decision making. The Board consists of members with variety of specialties include Accounting, strategic planning, Legal, Marketing, human resources, Governance, risk management, mergers and acquisitions and other expertise that ensure transparency and accountability.

The current board consists of five members. The majority are non-executive directors and two-thirds are independent members. The independent members have signed the declaration of independence form prepared by the Securities and Commodities Authority.

#### Members of the Board of Directors:

<b>Ahmed Bin Ali Khalfan Al Dhaheri (The Chairman)</b>	<b>Non-executive</b>	<b>The term of membership since the first election: 21 years.</b>
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Mr. Al Dhaheri is a holder of a BS in Accounting from the College of Administration and Economics from the American University of Seattle, a Chartered Public Accountant Certificate from California, Higher Diploma in Business Administration - Accounting Specialization - with honors from the Higher Colleges of Technology in Abu Dhabi.

He began his career as a sales manager at Ali and Sons Co, and served as Vice Chairman of the Board and Executive Director of the Group of Companies Ali & Sons since 1998 AD and since July 2014 he has become the Chairman of the Board of Directors of the Group of Companies Ali & Sons, in addition to his duties as a member of the boards of directors of several other companies. He has worked as a Board member of Al Qudra Holding Company, also he has worked for more than five years as a member of the Board of Directors of the Chamber of Commerce and Industry of Abu Dhabi. CEO of Injaz Mena Investment Company and the General Manager and Executive Managing Director of the Abu Dhabi National Foodstuff Company.

<b>Rashed Darwish Ahmed Saif Al Ketbi (Vice Chairman)</b>	<b>Independent</b>	<b>The term of membership since the first election: 9 years</b>
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Mr. Al Ketbi is a Bachelor of Science in Commerce from the University of Indiana (USA 1984) and an MBA from St. Louis University (USA 1986). He is currently President and CEO of RDK Group of Companies, Chairman of Gulf Concrete Molding Company and Shanghai Arab Electromechanical Company, Vice Chairman and Managing Director of Al Wathba National Insurance Company, Vice Chairman of Darwish Bin Ahmed & Sons. He is also a member of the Board of Directors of Waha Capital PJSC.

He worked as CFO and CEO for Darwish Bin Ahmed & Sons Co. (1995-2012), Assistant Undersecretary for Financial Affairs and Administration, Ministry of Health (1991-1995), and Financial and Administrative Director of Saif Bin Darwish (1986-1991). He also was a board member of United Arab Bank PJSC.

<b>Dr. Mohamed Ali Khamis Mohamed Al Hosani</b>	<b>Independent</b>	<b>The term of membership since the first election: 29 years.</b>
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Dr. Hossani is a holder PhD in Business Management from Berkeley University (USA), Diploma & master's degree of Management in Investment and Finance, University of Hull (UK), Bachelor of Computer Science, Mathematics and Statistics, Institute of Information Management (UK), Certified Management Accountant (CMA), Fellow of the Information Systems Management Association, Fellow of the British Management Association.

He is currently the Managing Director and Chief Executive Officer of Amwal Holding and a Board member of Sense Gourmet Food Co. (PSC), Al Salam Bank- Sudan, Al Salam Bank- Algeria and Emarati Group.

He worked as Chief Executive Officer of Al-oula Investment Company, General Manager of Saadiyat Free Zone Authority, Deputy Director of Treasury Department, Abu Dhabi Investment Authority, Assistant General Manager of Abu Dhabi Investment Company and CEO of Abu Dhabi National Foodstuff Company, Member of the Board of Directors of the Lebanese Bank of Commerce (France)

From 1996 to 1999 he was President of the UAE Financial Markets Association (France). He was one of the founders of the Abu Dhabi Securities Market and the Dubai Financial Market in 1999 and 2000 and was the Chief of Technical Analysts in UAE and UK.

<b>Mohamed Saeed Abdullallah Mosalam Al Qubaisi</b>	<b>Independent</b>	<b>The term of membership since the first election: 15 years.</b>
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Mr. Al Qubaisi has distinctive business and investment experience in many areas as oil fields, insurance, banking, education and others. He Owns and manages several private institutions (Mohammed Al Qubaisi Projects, Al Najma Services, Al Najma Security Services, Tawam Agriculture). He worked as chairman and member of many boards of directors of local and foreign companies and institutions. He was a member of the Board of Directors of the Abu Dhabi Chamber of Commerce and Industry from 1982 to 1991 and was re-elected to the membership again for the period 2006-2009

<b>Mohamed Ali Khalfan Al Mutawa Al Dhaheri</b>	<b>Non-Executive</b>	<b>The term of membership since the first election: 15 years.</b>
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A results-oriented and seasoned executive with over 16 years of progressive experience in multiple industries, currently in the role of Managing Director for Automotive in Ali & Sons Holding LLC. Possessing comprehensive skill set and proven track record of success, effectively managing diverse portfolio of international automotive brands; Audi, Volkswagen, Skoda, Porsche, MG, and Emirati local brand Eurostar-Rent-A-Car. Actively serves as Board member of Ali & Sons Holding (L.L.C), Hily Holding(PJSC) and the Vice Chairman of Foodco National Foodstuff (PrJSC), providing governance oversight and strategic direction to around 18 subsidiaries across 5 major industries in the gulf region.”

**A) Statement of the members of the Board of Directors in other companies”**

<b>Member’s Name</b>	<b>Membership in other Companies (regulatory, governmental, commercial)</b>	<b>Position</b>
Ahmed Bin Ali Al Dhaheri (The Chairman)	Al Wathba National Insurance Co. Waha Capital Company. Al Ramz Corporation	Board Member Vice Chairman Board Member
Rashed Darwish Al Ketbi Vice Chairman	Al Wathba National Insurance Co. Waha Capital Company.	Managing Director & Vice Chairman
Mohamed Ali Al Hossani	Foodco National Foodstuff Co. PSC AlEmarati Group (PSC) Al Salam Bank - Sudan	Chairman Chairman Board Member
Mohamed Saeed Al Qubaisi	Al Wathba National Insurance Co.	Board Member
Mohamed Ali Al Dhaheri	Foodco National Foodstuff Co. PSC	Vice Chairman

**B) There is no female Representation in the Board of Directors**

**C) No females were nominated for the membership of the Board of Directors.**

**D) Directors' Remunerations:**

1. AED1,750,000 was the total paid remuneration to the Board of directors for the year 2022.
2. A board remuneration of AED 600,000/- for the year 2023, will be proposed to the General Assembly which scheduled to be held in April 2024.

3. Details of allowances for attending the sessions of the committees derived from the Board of Directors, which were paid to the BOD member for the fiscal year 2022:

Name	Allowances for attending the BOD Committees		
	Name of Committee	allowances amount	Number of Meetings
Mohamed Ali Al Hosni	Audit Comt + Nom & Rem Comt	45,000	4+1
Mohamed Saeed Al Qubaisi	Audit Comt + Nom & Rem Comt	20,000	0+4
Mohamed Ali Al Dhaheri	Nom & Rem Comt	5,000	1

4. Other remuneration paid to the Board Members :

The Board of Directors has approved an additional fees and monthly salary of AED 100,000/- to the Chairman of the Board of Directors for his extra efforts and additional work to serve one of the subsidiaries and addition to his regular duties as the Chairman of the Holding Company.

**E) Board of Directors Meetings held during the financial year ended December 31, 2023:**

SN	Date of Meeting	Number of Attendees	Number of Attendance by Proxy	Names of Absent members
1	February 24	5	-	-
2	March 21	5	-	-
3	May 11	4	-	Mohamed Saeed Al Qubaisi
4	August 9	4	1	Proxy to Chairman by Mohamed Al AQbaisi
5	November 9	5	-	-

F) During the year 2023, one Approval By Circulation was issued by the Board.



## 4. Board Committees

### - The Audit Committee

a. "I, Dr. Mohamed Al Hosani - Chairman of the Audit Committee, acknowledge my responsibility for the committee's system in the company and for my review of its mechanism and effectiveness"

b. **Members:** Mr. Mohamed Al Hosni. Chairman (Independent)  
Mr. Mohamed Saeed Al Qubaisi. Member (Independent)  
Ms. Vibhu Joshi . Member (External Expert)

### c. Duties:

- a. Develop and apply the policy of appointing external auditors and report to the Board of Directors identifying important issues that might need actions and recommending the steps to be taken.
- b. To monitor and monitor the independence and objectivity of the external auditor and discuss the nature and scope of the audit and its effectiveness in accordance with the approved auditing standards.
- c. Monitor the integrity of the company's financial statements and reports (annual, semi-annual and quarterly) and review them as part of their normal work during the year and after closing accounts in any quarter, with special emphasis on the following:
  5. Any changes in accounting policies and practices.
  6. Highlight the areas of the Board of Directors' discretion.
  7. Substantial adjustments resulting from audit.
  8. Assuming continuity of business.
  9. Compliance with the accounting standards determined by the Authority.
  10. Compliance with the rules of incorporation, disclosure and other legal requirements related to the preparation of financial reports.
- d. Coordinating with the Board of Directors of the Company, the Executive Management and the Financial Manager or the concerned Manager, in order to perform its duties. The Committee shall meet with the auditors of the Company at least once a year.
- e. Consider any important and unusual items that are or should be included in such reports and accounts and shall give due attention to any matters raised by the Company's CFO, the concerned Manager or the Auditors.
- f. Reviewing the financial control, internal control and risk management systems of the company.
- g. Discuss the internal control system with management and ensure that it fulfills its duty to establish an effective internal control system.
- h. Consider the results of the main investigations in the internal control matters assigned to it by the Board of Directors or are initiated by the Committee and the approval of the Management.
- i. Ensure the existence of coordination between the internal auditors of the company and the external auditor and ensure the availability of resources necessary for the internal audit and review and control the effectiveness of that device.
- j. Review the financial and accounting policies and procedures of the company.
- k. Reviewing the External Auditor's letter of work and its plan and any material queries raised by the auditors on the executive management regarding accounting records, financial accounts or control systems and their response and approval.
- l. Ensure that the Board of Directors responds in a timely manner to the clarifications and material issues raised in the external auditor's letter.
- m. Establish controls that enable the Company's staff to report any potential irregularities in financial reports, internal controls or other matters confidentially and steps to ensure independent and fair investigations of such violations.



- n. Monitor the company's compliance with the Code of Professional Conduct.
- o. Ensure the application of the rules of work for the functions and powers assigned to it by the Board of Directors.
- p. Report to the Board of Directors on matters listed in this item.
- q. Consideration of any other matters determined by the Board of Directors.

### Meetings of the Audit Committee

Meetings	Meeting Date	Attendance*			Remarks
		Mohamed Al Hosani	Mohamed AlQubaisi	Vibhu Joshi	
1 <sup>st</sup> Meeting	March 20	*	*	*	In presence of the External Auditor
2 <sup>nd</sup> Meeting	May 10	*	*	*	In presence of the External Auditor
3 <sup>rd</sup> Meeting	August 7	*	*	*	In presence of the External Auditor
4 <sup>th</sup> Meeting	November 8	*	*	*	In presence of the External Auditor

### The Nomination & Remunerations Committee

a. "I, Mohamed Al Qubaissi - Chairman of the Nomination & Remuneration Committee, acknowledge my responsibility for the committee's system in the company and for my review of its mechanism and effectiveness"

#### b. Members:

Mr. Mohamed Saeed Al Qubaissi,	Chairman (independent)
Mr. Mohamed Ali Al Hosani,	Member (independent)
Mr. Mohamed Ali Al Dhaheri.	Member (Non-executive)

#### c. Duties:

1. Prepare the human resources and training policy and monitor its implementation. This policy shall be reviewed annually.
2. Preparation of the policy of granting bonuses and benefits, incentives and salaries and review the same annually.
3. Define the company's needs in competencies at the level of senior executive management and employees and the bases of their selection.
4. Ensure independence of the independent of members.
5. Prepare a policy for the nomination to the membership of the Board of Directors and Executive Management, which aims at taking into consideration gender diversity within the formation and encouraging women through incentives, programs and training.
6. Organizing and following up the procedures for nomination to the Board of Directors in accordance with applicable laws and regulations.
7. Review the structure of the Board of Directors and make recommendations regarding possible changes.
8. Any other matters determined by the Board of Directors

### The Meetings of the Nomination & Remunerations Committee

The Meetings	Meeting Date	Attendance*		
		Mohamed Al Qubaissi	Mohamed Al Hosni	Mohamed Al Dhaheri
1 <sup>st</sup> Meeting	March 2	-	*	*



## - Insiders' Trading Follow-up & Supervision Committee

- a. "I, Dr. Mohamed Al Hosani - Chairman of the Insiders' Trading follow-up & Supervision Committee, acknowledge my responsibility for the committee's system in the company and for my review of its mechanism and effectiveness"
- b. **Members**  
 Mr. Mohamed Ali AL Hosani, Chairman  
 Mr. Mohamed Hafez , Member  
 Ms. Taysir Mokashfi , Member
- c. **Functions & Duties:**  
 - Manage, follow up and supervise the Insiders' trading and their ownership of the company shares, keep their records and submit the periodic reports and reports to the market.
- d. **Summary of the Committee activities in 2023:**  
 - Maintain and review the Insiders' List periodically and ensure that it is updated immediately on the ADX website.  
 - Ensure that all insiders have signed and confirmed their commitment to maintain the confidentiality of information and data relating to the company and its customers and bear all legal effects in the event of leakage of this information or data, and notify the company of any transactions they make on the securities of the parent company or subsidiary before and after the conduct of such trades.  
 - Request a periodic report from the Abu Dhabi Securities Exchange for insider trading and ensure its conformity with the company's record and disclosures of those insiders of their trades, so that the report of the insiders committee will be submitted accordingly to the Board of Directors.

\*No Board of Directors' tasks or functions were performed by the Executive Management pursuant to an authorization by the Board of Director to the Management during 2023.

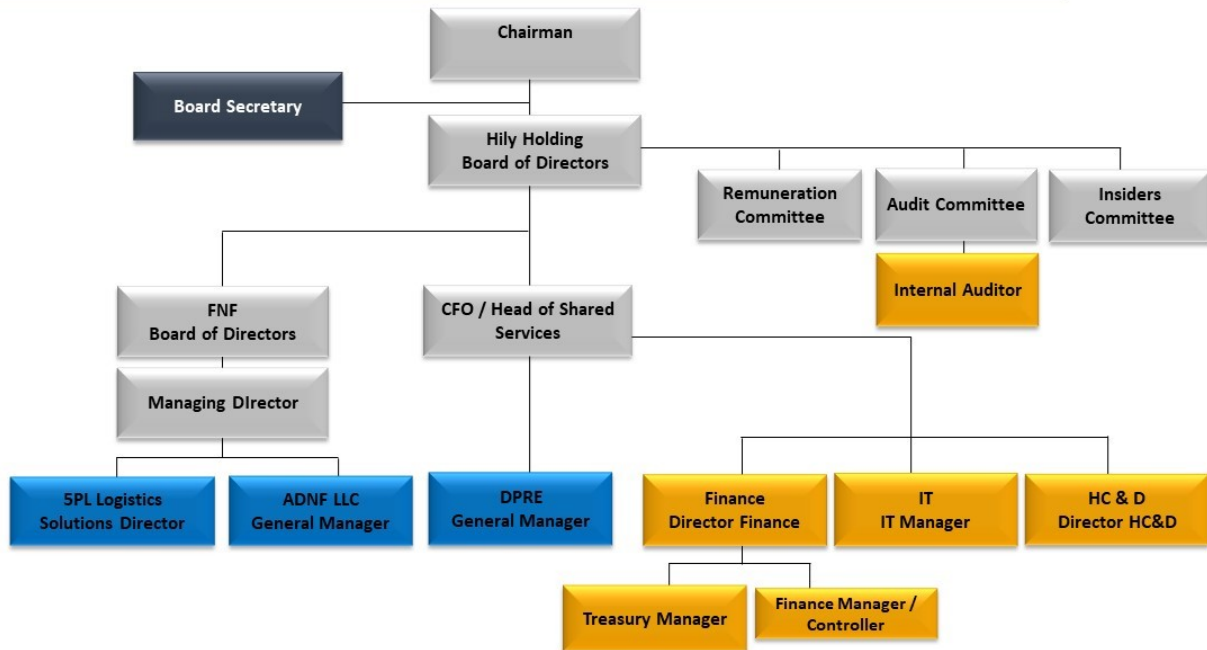
### G) Statement of details of transactions made with related parties (stakeholders) during 2023:

Related Party	Sales	Purchases	Nature
Director	5,967,176	(5,001,092)	Sales /Facility management/leasing/ Consultancy fees
Shareholder	887,200	(221,178)	Insurance/maintenance expense
	<b>6854376</b>	<b>(5222271)</b>	

## 5. Organization Structure & Executive Management

### - Organization Structure:

#### HILY HOLDING PJSC



### - Total Salaries, Allowances and Bonuses paid to the senior executive staff (1<sup>st</sup> & 2<sup>nd</sup> row of Organization Structure):

	Total Salaries and Allowances paid in 2023 (AED)	Total Bonuses paid in 2023 (AED)	Any other cash/in-kind benefits for 2023 paid
Executive Management Team	349,235	3,344,093	-

\*This report will be updated as soon as any decisions on cash/in-kind benefits for the year 2023 are due in the future.

## 6. The External Auditor:

KPMG audits the company's accounts; the following is a brief information:

KPMG has been in the Lower Gulf (UAE and Oman) since 1973, have they built competent team of more than 30 partner and 700 professionals at their offices in Abu Dhabi, Dubai, Sharjah, Jebel Ali, Ras Al Khaimah, Fujairah and Muscat. The customer base includes governmental departments and institutions of social services for both government and private sector, the reputable commercial and Islamic banks, the financial institutions, oil and gas companies, utilities and the manufacturing companies.

Their Record of the Company shows commitment to the autonomy and governance and retain the highest level of standards:

- The first accounting company that publishes audited accounts and annual reports.
- The first accounting company that takes a strategic decision to sell its advisory then retains the bulk of the proceeds of the sale in the business to further strengthen the company's budget and investment in technology and its own resources.

It has supported the work of a professional clear repair, including continuous rotation of audit partners, which supports the company's methodology in maintaining the highest standards of independence and transparency.

<b>Auditing Firm Name</b>	<b>KPMG</b>	
<b>Auditor Partner Name</b>	Mr. Mohammad Zamani	
<b>The number of years served as an auditor for the company</b>	3 years.	
<b>Total fees for auditing the financial statement of 2023 (AED)</b>	AED 210,000/- in addition to extra fees payable in 2023 AED55,000/-	
<b>The fees and costs of the special services other than auditing of the financial statements in 2023 (AED)</b>	AED15,000/-	
<b>The details and nature of other services provided</b>	Report for the procedure of distribution of uncollected dividends before 2015	
<b>Other services performed by an external auditor other than the Companies Auditors in 2023</b>		
	Crowe Mak	AED 7,000/-
	Grand Thornton	AED 85,000
	Grand Thornton	AED 58,380/-
		In-Country Value Certification -ICV
		VAT Consultations
		VAT Consultations

\*The were no qualified opinions made by the company's external auditor in the interim and annual financial statements for 2023.

## **7. Internal Control System**

- a. The Board of Directors declares its responsibility for the structure of the internal control system of the Company, which it deems necessary to preserve the Company's assets, protect its assets and ensure the preparation of financial statements free of material misstatement, whether due to fraud or error, and is responsible for verifying its effectiveness.
- Internal control includes the organizational plan, all consistent methods and standards adopted by the company to protect its assets, control accuracy and confidence in its accounting statements, improve production efficiency, and encourage adherence to pre-set administrative policies.
- b. The Board of Directors of the Company has decided to establish the Internal Control Department and has been entrusted with the following basic tasks:
1. Review the financial control and internal control systems and risk management.
  2. Discuss the internal control system with the Management and ensure that it fulfills its duty to establish an effective internal control system.
  3. Consideration of the results of the main investigations in the internal control matters assigned to it by the Board of Directors or at the initiative of the Committee and the approval of the Management.
- Internal Control Department Manual, which states its functions and powers, have been approved by the Board.
- c. Mr. Osama Mohamed Ali Al-Issa, the Internal Auditor, and the Compliance Officer as well. He holds Master's degree holder/Accounting& Finance), with 24 years' experience within Internal Audit positions. He joined the company on 17/1/2023.
- d. The company did not face any major problems during 2023 and in case of any, it shall be dealt in accordance with the requirements of the matters.
- e. The Internal Control Department has submitted three reports to the Board of Director during 2023.

## **8. Violations committed during 2023**

No violations committed against the company during 2023.

## **9. The Company's Contribution During 2023 towards the of Local Community Development and Environmental conservation**

The company was keen to apply best practices to protect the environment and conform to health, security and safety standards for its employees and visitors. It is committed to the UAE laws and regulations in this regard. The company's contributions during the year 2023:

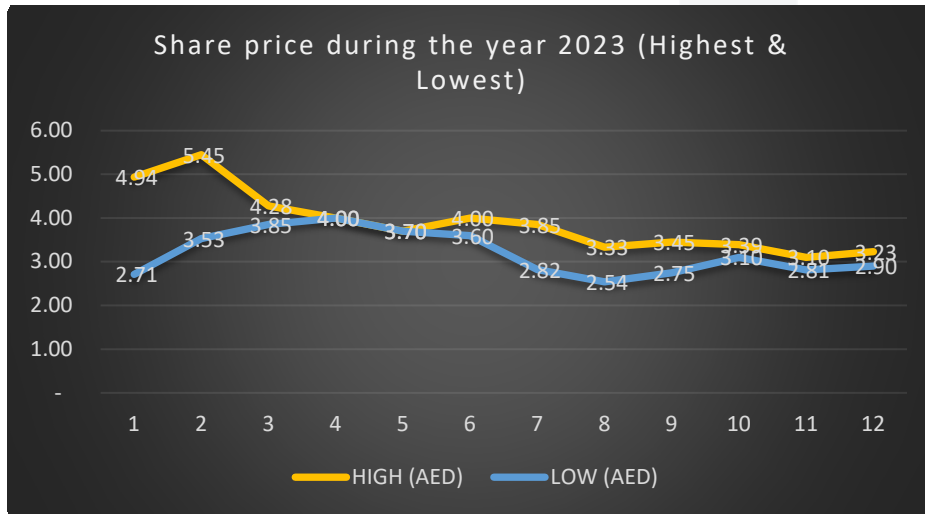
AED56,000/-	Cash to Rashid Center for People of Determination
AED35,000/-	Food Items to Rashid Center for People of Determination

The company also organized blood donation campaign among its employees on July 2023

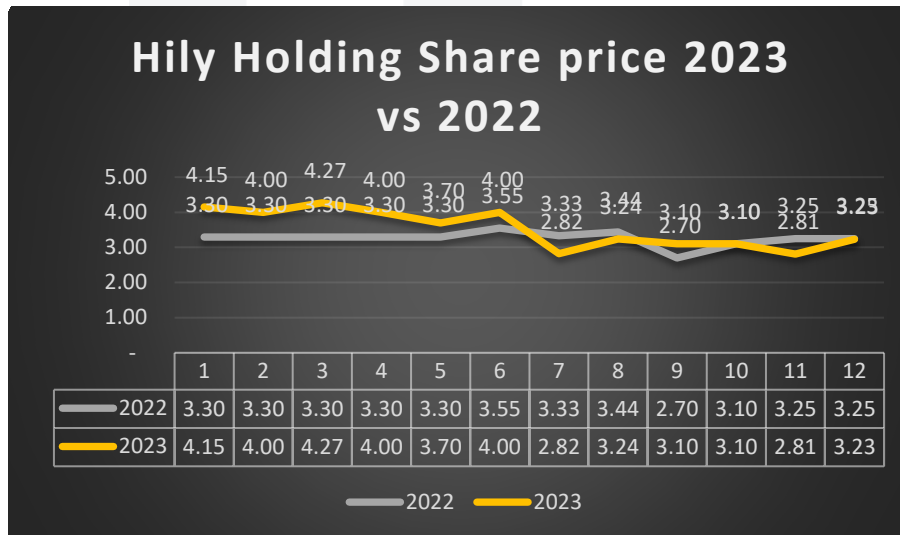
## 10. General Information

### a. Share price during the year 2023 (highest & lowest)

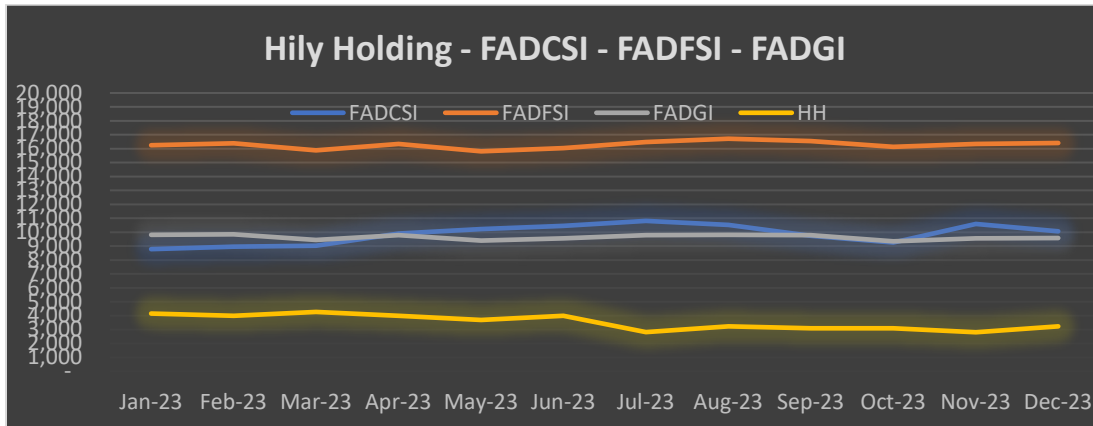
Year	Month	OPEN (AED)	CLOSE (AED)	HIGH (AED)	LOW (AED)
2023	1	2.93	4.15	4.94	2.71
2023	2	3.74	4.00	5.45	3.53
2023	3	4.00	4.27	4.28	3.85
2023	4	4.00	4.00	4.00	4.00
2023	5	3.70	3.70	3.70	3.70
2023	6	4.00	4.00	4.00	3.60
2023	7	3.85	2.82	3.85	2.82
2023	8	2.60	3.24	3.33	2.54
2023	9	3.00	3.10	3.45	2.75
2023	10	3.39	3.10	3.39	3.10
2023	11	3.10	2.81	3.10	2.81
2023	12	2.90	3.23	3.23	2.90



### b. Share performance Comparison 2023







<b>FADCSI</b>	FTSE ADX Consumer Staples Index
<b>FADFSI</b>	FTSE ADX Financials Index
<b>FADGI</b>	FTSE ADX General Index

**a. Shareholding Distribution as of 31/12/2023:**

Shareholder Category	Percentage of Shares Held			
	Individual	Companies	Government	Total%
<b>Local</b>	41.30	26.58	-	<b>99.56</b>
<b>Arab</b>	0.18	-	-	<b>0.18</b>
<b>Foreign</b>	0.25	-	-	<b>0.26</b>
<b>Total</b>	<b>41.74</b>	<b>58.26</b>	-	<b>100%</b>

**b. Statement of shareholders holding 5% or more of the capital as of 31/12/2023**

Name	No of Shares held	%
Al Wathba Insurance Company PJSC	27,377,341	22.81%
Ali & Sons Holding L.L.C.	27,373,988	22.81%
Mariyam Ahmed Abdullah Abdol Al Khumairi	17,435,714	14.52%
Ali & Sons Company, owned by Ali & Sons Co	11,748,388	9.79%
Mohamed Bin Ahmed Bin Saeed Al Qassimi	9,656,691	8.05%

**c. Shareholding Distribution to the size of equity as at 31/12/2023.**

SL	Share(s) Owned	No of Shareholders	No of Shares held	Percentage to Capital
1	Less than 50,000	300	3,170,517	2.64%
2	50,000 -500,000	74	12,682,746	10.57%
3	500,000-5,000,000	9	10,549,615	8.79%
4	More than 5,000,000	5	93,597,122	78.00%

**d. Procedures taken with respect of the controls of investors' relation.**

1. Investor Relation Officer details:  
 Fadi Sarris  
 Tel : +971 2 6731000 – ext 1200, Mobile : 056-6888410  
 E-mail : [Fadi.Sarris@hilyholding.com](mailto:Fadi.Sarris@hilyholding.com)
2. The link of Investor Relation webpage on the website of the company:  
<https://hilyholding.com/fact-sheet>

**e. Special resolutions presented to the General Assembly held in 2023.**

	The special resolution	Procedures taken with respect thereto
1.	Approval of the Board of Directors proposal to provide social contributions and authorize the Board of Directors to determine beneficiaries, such contribution shall not exceed (2%) of the company's average net profits during the two prior fiscal years (2021/2022).	Contribution done as stated in item no (9)
2.	Approved the amendment of Articles no (1/22/23/37) of the MOA, as published in the company's website and ADX website.	Amendments done.

**f. \* Name of the Rapporteur Board meetings : Taysir Mokashfi**

- **Date of Appointment : Jan 2017**
- **Qualifications:**

She holds a bachelor's degree in Economics, Faculty of Economics and Social Studies, University of Khartoum. 22 years' experience (accounting, board secretary, investor relations), courses and workshops on governance and sustainability

- **Tasks during the Year 2023:**

- Editing the minutes of the meetings of the Board of Directors and its committees, including details of the issues considered and decisions taken, taking into consideration the necessary controls for those minutes (date and method of the invitation, venue, timing, end of time, proof of attendance and representation).
- Keeping the minutes of the meetings of the Board of Directors and its committees.

**g. Significant event took place in the company in 2023.**

None

**h. Statement of the transactions made with related parties during the year 2023 that are equal to 5% or more of the company's capital.**

None

**i. Emiratization percentage in the company.**

Year	2020	2021	2022	2023
Percentage	11.00	1.35	0.90	1.01

j. Innovative projects and initiatives implemented by the company, or which were under development during 2023

None



Ahmed Ali Al Dhaheri  
Chairman  
of the Board of Directors

21/03/2024



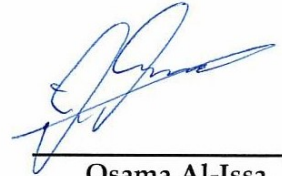
Dr. Mohamed AlHosani  
Chairman  
of the Audit Committee

21/03/2024



Mohamed AlQubaissi  
Chairman of the Nomination  
& Remuneration Committee

21/03/2024



Osama Al-Issa  
Internal Control  
In-Charge

21/03/2024

