

**Al Firdous Company P.J.S.C**

**Governance Report for the Financial Year ended on  
March 31, 2022**

**Al Firdous Holding P.J.S.C**

**Governance Report for the Financial Year ended on March 31, 2022**

**Dear valued shareholders,**

Out of the commitment of the Board of Directors of Al Firdous Holding P.J.S.C and based on the Resolution of the Chairman of the Board of Directors of the Securities and Commodities Authority No. (7/C.C) of 2016 on the institutional discipline standards and corporate governance of the public joint stock companies, and believing in the importance of applying this Resolution due to its effective impact on developing the Company's performance and protecting the rights of shareholders and stakeholders in particular, as well as the Company's contribution with other companies and official supervisory authorities in providing a transparent and fair work environment in the market and the Country in general.

We hereby provide our report on the governance of Al Firdous Holding P.J.S.C for the financial year ended on March 31, 2022.

It is worth mentioning that the time of issuance of this report is based on the letter no. EE/KH/2699/2009/A.B issued by Securities and Commodities Authority on 31/12/2009, which provided for that: **“Accordingly, Al Firdous Company shall provide the governance report along with its annual estimation within the legal periods set for submission of the annual report”**.

In addition, this report has been prepared according to the regulations indicated in the Resolution of the Chairman of the Board of Directors of the Securities and Commodities Authority No. (7/R.M) of 2016 concerning the institutional discipline standards and corporate governance of the public joint stock companies, and in accordance with a governance report form for 2016 approved by the Authority.

This report will be available and published for all Company's shareholders within ample time prior to the General Assembly's meeting date via the internet on the website of the Securities and Commodities Authority, Dubai Stock Exchange and the Company's official website ([www.alfirdouspjsc.com](http://www.alfirdouspjsc.com)), so that the information and data of interest to the shareholders, stakeholders and investors will be accessible to all, which will enhance the governance requirements.



**Chairman of the Board**

## **1- Statement of procedures taken to complete the corporate governance system, during 2021/2022, and method of implementing thereof:**

### **A- Preparation of the evidences and the procedural rules:**

The Company accomplished the following according to the Resolution of the Chairman of the Board of Directors of the Securities and Commodities Authority No. (7/R.M) of 2016 on the institutional discipline standards and corporate governance of the public joint stock companies:

- 1- Preparation of the procedural rules guide for the governance of Al Firdous Company, which includes all regulations, standards and procedures the companies must comply with to achieve the institutional discipline in managing the Company in accordance with the international standards and styles and determining responsibilities and duties of the members of the Board of Directors and the Executive Administration of the Company, taking into account the protection of the rights of the shareholders and stakeholders.
- 2- Following the professional Code of Conduct of Al Firdous Company.

### **B- Resolutions of the Board of Directors related to the Governance:**

The Board of Directors (elected in the Ordinary General Assembly of the shareholders of Al Firdous Company held on 23.07.2020) took governance related procedures and resolutions in its meeting convened on 12.08.2021 , 11.11.2021, 10.02.2022 ,15.06.2022 as follows:

- Forming the Audit Committee and Follow up & Remunerations Committee and determining the competence and authorities of each Committee.
- Establishing the Internal Control Department, appointing of a head of such Department and determining his authorities, and incorporating it into the organizational structure of the Company.
- Approving and issuing a statement of the rules and procedures governing the transactions of the members of the Board of Directors of Al Firdous Company (PJSC) and its employees as to the securities issued by the Company, the Parent Company, the Affiliated Company or the Sister Company.
- Approving the professional code of conduct of Al Firdous Company.
- Approving the procedural rules of the governance of Al Firdous Company.
- Approving the formation of the Nominations & Remunerations Committee and determining the competence and authorities of each Committee.
- Electing the Chairman of the Board and his deputy through the secret voting.
- Informing the members of the obligations of the Executive and Non-Executive member of the Board of Directors according to Article (11) of the Resolution of the Chairman of the Board of Directors of the Securities and Commodities Authority No. (7/R.M) of 2016.
- Periodically reviewing of the responsibilities of the Chairman of the Board of Directors and the tasks provided for in Article (42) of the Resolution of the Chairman of the Board of Directors of the Securities and Commodities Authority No. (7/ R.M) of 2016.
- Following up the work of the Internal Control Department and reviewing its reports.

## **2- Statement of ownership and transactions of Board of Directors (Board) members and their spouses, their children in the company securities during 2021/2022, according to the following schedule:**

- A- Members of the Board of Directors, employees of the company and their relatives of first degree (wife and sons) did not engage in the securities during the financial year ended on 31/03/2022.
- B- Neither of the members of the Board of Directors nor their spouses and sons have any shares in the Company, and they do not have any transactions pertaining to the securities of the Company during 2021/2022, except for the members mentioned below in the following schedule:
- C- **Statement of the title and transactions of the members of the Board and their spouses and sons in the securities of the Company during 2021/ 2022 is as per the following schedule:**

Ser.	Name	Position/ Kinship Degree	The Shares owned as on 31/03/2022	Total Sale Operation	Total Purchase Operation
1	<b>Shk. Khaled Bin Zayed S. Al Nahyan</b>	Chairman of the Board of Directors – Owns along with his daughters “Sheikha Fatima & Sheikha Somaya Khaled Al Nahyan, on an equal basis, Al Heer Oasis General Trading Company that owns shares in Al Firdous Company.	Total shares of Al Heer Oasis is 30.61%	Nil	Nil
2	<b>Shk. Khaled Bin Zayed S. Al Nahyan</b>	Chairman of the Board of Directors – Owns along with his son “Sheikh Ahmed Bin Khalid Al Nahyan, on a 50-50 basis, Al Ain Holding Company that owns shares in Al Firdous Company.	Total shares of Al Ain Holding is 14.32%	Nil	Nil
3	<b>Shk. Khaled Bin Zayed S. Al Nahyan</b>	Chairman of the Board of Directors – Owns along with his daughter “Sheikha Hamda Khalid Al Nahyan, on a 50-50 basis, Al Wajna Holding Company that owns shares in Al Firdous Company.	Total shares of Al Wajna is 8.46%	Nil	Nil
4	<b>Shk. Khaled Bin Zayed S. Al Nahyan</b>	Chairman of the Board of Directors – Owns along with his daughter “Sheikha Somaya Khaled Al Nahyan, on a 50-50 basis, Diba Holding Company that owns shares in Al Firdous Company.	Total shares of Diba Holding is 8.46%	Nil	Nil
5	<b>Shk. Khaled Bin Zayed S. Al Nahyan</b>	Chairman of the Board of Directors – personally owns shares in Al Firdous Company directly.	5.59%	Nil	Nil

## **3- Board Formation:**

According to the Company’s Memorandum of Association, the Board of Directors is formed of seven members to be elected by the Ordinary General Assembly by the accumulative voting every 3 years.

The current Board of directors has been elected in the Ordinary General Assembly’s meeting convened on 23/07/2020, for three years.

**A- Statement of formation of the current Board of members according to the following schedule:**

Ser.	Name	Membership Category	Experiences	Qualifications	Membership term from the date of first election	Membership in other joint stock companies in the state	Positions in any critical supervisory, governmental or commercial offices
1	<b>Sheikh/ Khaled Bin Zayed Bin Saqr Al Nahyan</b>	Non-Executive Non-Independent	Manages and chairs several companies	Bachelor's degree in Business Administration from Boston University. PhD in Financial Affairs at Michigan State University.	Since 30/10/2002	Nil	Chairman and founder of Bin Zayed Group
2	<b>Mr. Saeed Khalifa Al Rumaithi</b>	Non-Executive Non-Independent	Manages and chairs several companies	Bachelor of Education and Psychology, United Arab Emirates University.	Since the foundation in June 1998	Nil	Nil
3	<b>Sheikh Zeyab Sultan Al Nahyan</b>	Non-Executive Independent	Businessman	University qualification	Since 27/07/2011	Nil	Nil
4	<b>Mr. Adel Ahmed Khalifa Mohammed Al Falasi</b>	Non-Executive Independent	An advisor in the Prime Minister's Office	High diploma in the industrial electronics from the Higher Colleges of Technology, and currently enrolled in the postgraduate studies in business administration in Scotland.	Since 27/07/2011	Nil	
5	<b>Mr. Sheikh Midhat Kameel Kidawi</b>	Non-Executive Independent	General Manager of Bin Zayed Group with multiple experiences in the fields of business administration, real estate and investment.	Master's degree of Business Administration.	Since 23.06.2019	Nil	Nil
6	<b>Sheikh Khalifa Khaled Bin Zayed Al Nahyan</b>	Non-Executive Independent	Director of Bin Zayed Energy Company, previously worked in risk management at Emirates Aluminum Company.	Bachelor degree in Business Administration.	Since 12/07/2019	Nil	Nil
7	<b>Sheikh Ahmed Khaled Bin Zayed Al Nahyan</b>	Non-Executive Independent	Analysts at a consulting firm	BA in International Relations from the American University of Sharjah	Since 23.07.2020	Nil	Nil

**B- Statement of the female representation percentage in the Board of Directors for the year 2021/2022:**

Following the resignation of Mrs. Lubna Qasim from the membership of the Board during 2019, there is no longer any percentage of representation for the females in the Board of Directors, but the Board will discuss the entry of one female as an alternative as soon as possible.

**C- Statement of the reasons for absence of any female for the membership of the Board of Directors: No female applied.****D- Statement of the total remunerations paid to the members of the Board of Directors during 2021/2022:**

- 1- There are no remunerations for the members of the Board of Directors for the financial year ended on 31/03/2022, and no remunerations were released for the past year ended on 31/03/2021, and the Board of Directors did not provide any proposal in this regard to the General Assembly according to the applicable regulations and laws.
- 2- **The total remunerations of the members of the Board of Directors proposed for the year 2021/2022:**
  - The Board of Directors will not provide any proposal to the General Assembly regarding the release of remunerations for the members of the Board of Directors.
  - The Board of Directors decided on 15.06.2022 after discussing the recommendation of the Nominations & Remunerations Committee not to release any attendance allowances related to the meetings of the Board or the Committees emanated from the Board, as these Committees convene their meetings before the time of the Board of Directors' meetings on the same days.
- 3- **Statement of the details of the attendance allowances of the sessions of the Committees emanated from the Board, which the members of the Board of Directors received for the financial year 2021/2022:**

No attendance allowances were released for the meetings of the Committees emanated from the Board as these Committees hold their meetings before the time of the Board of Directors' meetings on the same days.
- 4- **Details of the additional allowances, salaries or fees received by a member of the Board of Directors other than the attendance allowances of the Committees and their reasons:** no additional allowances, salaries or fees were released to the members of the Board.
- E- **Number of the Board meetings held during the financial year 2021/2022 and their dates, number of the personal attendance of all members and the members attended through a proxy:**

The Board of Directors convened (4) four meetings during the financial year ended on March 31, 2022 as follows:

  - 1) On 12.08.2021.
  - 2) On 11.11.2021.
  - 3) On 10.02.2022.
  - 4) On 15.06.2022.

Number of the in person attendance of all members was as follows:

Ser.	Name of the Member & Position	Number of the Meetings attended
1	Sheikh/ Khalid Bin Zayed Bin Saqr Al Nahyan	4
2	Mr/ Saed Khalifa Al Rumaithi	4
3	Sheikh/ Ahmed Khaled Bin Zayed Al Nahyan	4
4	Sheikh/ Zeyab Sultan Al Nahyan	4
5	Mr/ Adel Ahmed Khalifa Mohammed Al Falasi	4
6	Sheikh/ Khalifa Khaled Bin Zayed Al Nahyan	4
7	Mr. Sheikh Midhat Kidawi	4

**F- Number of the Board resolutions passed, along with its meeting convention during year 2021/2022 and their dates:**

There were no by-passing resolutions during the meetings.

**G- Statement of Board duties and powers exercised by Board members or the executive management members during 2022 based on the authorization from the Board, specifying the duration and validity of the authorization according to the following schedule:**

The Board of Directors, through the Resolutions taken in its meetings during the financial year ended on March 31,2022, exercises all tasks and competences on behalf of the Company as to implementation of the Company's strategies, works of the Company's senior management, representation of the Company in signing documents and contracts with the Ministry of Labor, Department of Naturalization and Residence, Department of Economic Development, Chamber of Commerce & Industry in Dubai, Ministry of Economy and Securities and Commodities Authority and signing lease contracts and renewing them along with all relevant documents.

The Board issued the authorization as per the following schedule:

Ser.	Name of the Authorized Person	Authorization Authority	Period of Authorization
1	Authorizing Sheikh/ Khalid Bin Zayed Bin Saqr Al Nahyan – Chairman of the Board of Directors	Signing on behalf of the Company on the quarterly and annual financial statements of the Company for the financial year ended on March 31, 2022 and disclosing them as duly applicable and calling for the General Assembly.	The validity of such authorization extends until the end of the financial year as of march 31, 2022

**H- Statement of the details of transactions made with the related parties (Stakeholders) during 2021/2022, provided that it shall include the following:**

For the purpose of this consolidated financial statements, entities are considered to be related to the Company or the Group if the Company or the Group has the ability, directly or indirectly, to exercise significant influence over the entities in making financial and operating decisions, or vice versa, or where the Company or the Group are subject to common control or significant influence.

Related parties represent major shareholders, directors and key management personnel of the Group, and entities controlled, jointly controlled or significantly influenced by such parties. Details of related parties' transactions are as follows:

**1- Due from related party:**

Description	March 31, 2022	March 31, 2021
Due from related party	295,722,144	295,722,144

Amount due from Bin Zayed Group of AED 295,722,144 (March 31, 2021: AED 295,722,144) includes advance towards purchase of property of AED 289,939,984 (March 31, 2021: AED 289,939,984) which represents payment made for the purchase of land in the Emirate of Dubai.

As per management, Bin Zayed Group has undertaken to secure the total balance owed by them amounting to AED 295,722,144 (March 31, 2021: AED 295,722,144) by the assignment of its properties with a fair value of not less than the amount due to the Company.

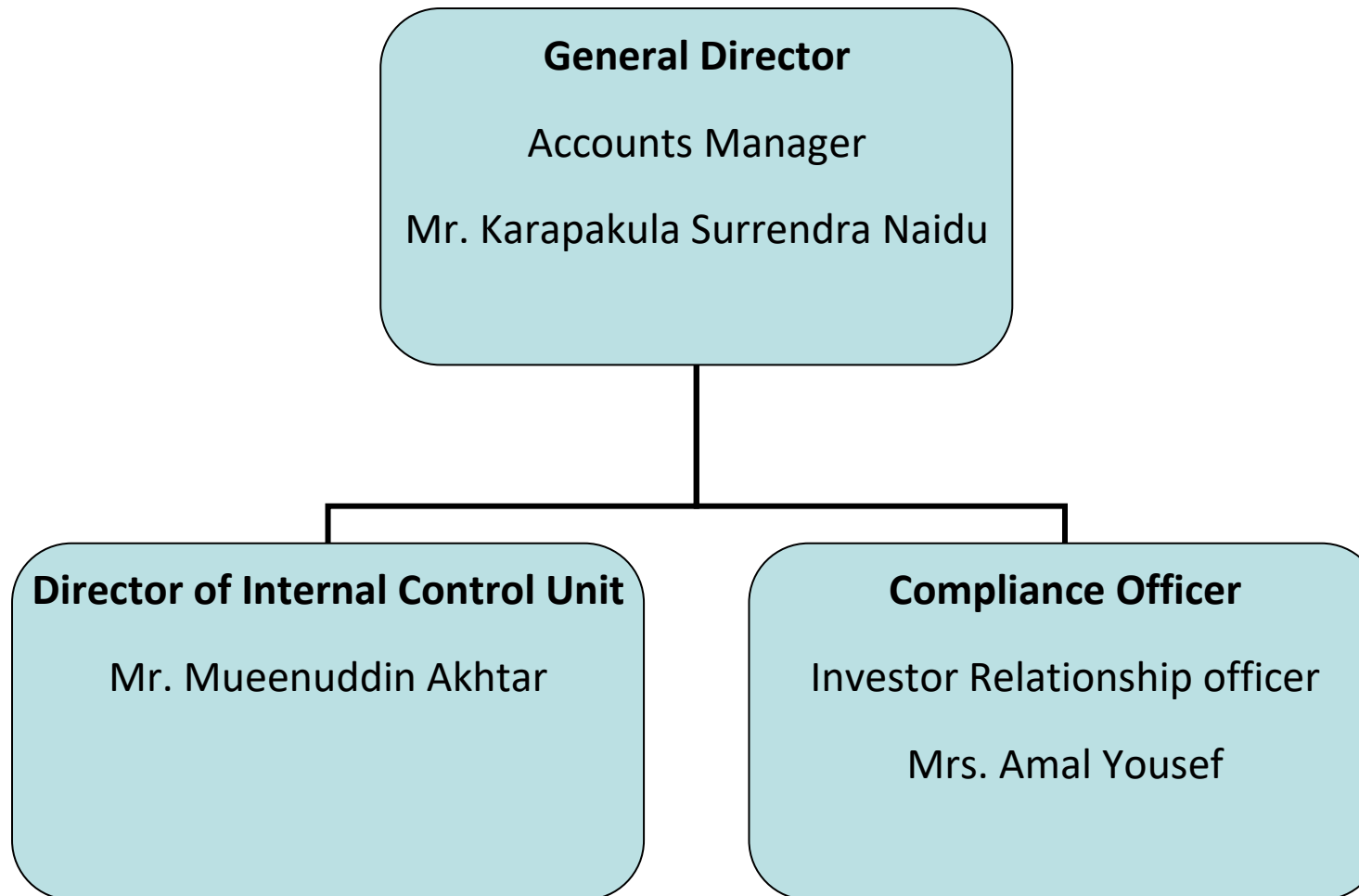
**2- Due to related party:**

Description	March 31, 2022	March 31, 2021
Directors' fee payable	600,000	600,000
Amounts due to entities under common control	47,731,545	46,862,565
Total	48,331,545	47,462,565

Note: The Company did not enter any new transactions during 2021/2022, which equal 5% or more of the Company's capital regardless of whether these transactions have been made with related parties or not.



**I- The Organizational Structure of the Company:**



**J- Senior Executive Employees in the Company, their jobs, dates of appointment and total salaries and remunerations paid to them:**

Ser.	Name	Job	Date of Appointment	Salaries and housing value for one year/ AED	Total remunerations paid for the year of 2021 (Bonuses)	Any other cash/ in-kind remunerations of 2022 or will fall due in the future
1	Mr. Karapakula Surrendra Naidu	General Director/ Accounts Manager	10.09.2020	162,000	-	-
2	Mrs. Amal Yousef	Compliance Officer/ Shareholder Relations Officer	13/08/2016	100,000	-	-
3	Mr. Mueenuddin Akhtar	Audit & Accounts Manager	22/11/2015	156,000	-	-

**4. The External Auditor:****A. A brief of the Company's Auditor for the Shareholders:**

Grant Thornton Audit and Accounting (Dubai Branch) founded in 1966, and provides services in: auditing, tax services, transactions and consulting of all kinds. It has opened its offices in the United Arab Emirates in 1966, and significantly strengthened its position through its specialized employees with high experience and qualifications.

**B. Fees of the External Auditor:**

<b>Name of the Audit Office – Name of Partner Auditor</b>	Grant Thornton Audit and Accounting (Dubai Branch) - Farouk Mohamed
<b>Nos. of years spent as an external auditor of the Company</b>	2 years
<b>Total audit fees for the financial year ended on March 31, 2022 (AED)</b>	50,000
<b>Fees and costs of the other special services other than auditing the financial statements for the financial year ended on March 31, 2022 (AED)</b>	Nil
<b>Details and nature of the other services provided</b>	Nil
<b>A statement of the other services performed by <u>another external auditor other than the Company's auditor during 2021/2022</u></b>	No agreement was made with any other external auditor other than the Company's auditor

**C. The Notes included by the Company's Auditors in the progressive and annual financial statements for the year of 2021/2022:**

We have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion, accordingly, we do not express an opinion on the consolidated financial statements of the group.

We have been appointed to audit the consolidated financial statements of Al Firdous Company (PJSC) and its affiliate (the "Group"), which include the consolidated statement of financial position as in March 31, 2022, statement of profit and loss, consolidated statement of other comprehensive revenue, consolidated statement of changes in the equities and consolidated statement of cash flows for the year ended on the same date, as well as the notes including a summary of the critical accounting policies. Due to the importance of the matters provided for in the paragraphs pertaining to the non-expression of the opinion below, we could not obtain adequate and sufficient audit evidences to serve as a basis of our opinion on the audit of the consolidated financial statements. Accordingly, we do not express our opinion on the consolidated financial statements of the Group.

**Basis of non-expression of the opinion**

**A) Receivables from the sale of the investment portfolio**

As disclosed in note 7 to the consolidated financial information, an amount of AED 326,789,701 (March 31, 2021: AED 326,789,701) is due from Islamic Arab Insurance Co, Labuan, Malaysia being the consideration for the sale of the Company's wholly owned subsidiary, Al Firdous Group Co Ltd for Hotels, and the Company's Islamic Investing and financing assets, together referred to as the "Investment Portfolio". As per management, this amount was to be settled by March 31, 2011 but is still outstanding as of the date of this consolidated financial information. Based on negotiations held with Islamic Arab Insurance Co. Labuan, Malaysia, the Board of Directors consider this amount to be recoverable in full on the eventual disposal of the assets by Islamic Arab Insurance Co, Labuan, Malaysia. Consequently, no provision has been made against this receivable as of December 31, 2022. However, we have not been provided with sufficient and appropriate audit evidence to support this opinion. Accordingly, we were unable to verify the existence of this receivable or determine the extent of provision required, if any, against this balance. The audit report on the consolidated financial statements for the year ended March 31, 2021 was also disclaimed in respect of this matter.

**B) Advance payments against purchase of a property**

As disclosed in note 8 to the consolidated financial information, an amount of AED 295,722,144 (March 31, 2021: AED 295,722,144) was advanced to a related party predominantly for the purchase of land in Dubai. As per management, the related party has undertaken to secure the amount by the assignment of properties to the Company with a fair value of not less than an equivalent amount. However, to date of this consolidated financial information, we have not been provided with sufficient and appropriate audit evidence to support the recoverability of this amount and the assignment of properties in the name of the Company and the fair value of the assigned properties. Accordingly, we were unable to determine the extent of provision, if any, that is required against this advance. The audit report on the consolidated financial statements for the year ended March 31, 2021 was also disclaimed in respect of this matter.

### C) Material Uncertainty Related to Going Concern

We draw attention to Note 2 to this consolidated financial information which indicates that the Group has incurred a net loss of AED 1,523,280 for the year ended March 31, 2022 (March 31, 2022: AED 2,529,091 restated) and has accumulated losses of AED 42,457,116 as at March 31, 2021 (March 31, 2021: AED 40,933,836). As described in note 2, these events or conditions, the Group concluded that they cannot accurately predict its potential consequences, indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Furthermore, licenses of the Company and its subsidiaries are expired and not renewed as of the date of these financial statements. Notwithstanding these facts, the consolidated financial statements of the Group have been prepared on a going concern basis as the Chairman, who is also a shareholder of the Group has resolved to provide the necessary financial support to the Group to enable it to continue its operations and meet its obligations as they fall due. Our opinion is not modified in respect of this matter.

## **5-The Audit Committee:**

A) Mr. Adel Ahmed Khalifa Al Falasi, Head of the Audit Committee, acknowledges his responsibility for the Committee's system in the Company and for reviewing its mechanism of work and ensuring its effectiveness.

### **B) Names of the members of the Audit Committee, its terms of reference and the tasks assigned thereto:**

The Audit Committee consists of three non-executive and independent members of the Board of Directors only, most of them are independent members, i.e.:

1- Mr. Adel Ahmed Khalifa Al Falasi	Non-Executive/ Independent	Chairman
2- Mr. Sheikh Midhat Kidawi	Non-Executive/ Independent	Member
3- Sheikh/ Khalifa Bin Zayed	Non-Executive/ Independent	Member

### **C) Meetings of the Audit Committee:**

1- According to the Resolution of the Chairman of the Board of Directors of the Securities and Commodities Authority No. (7/R.M) of 2016 concerning the institutional discipline standards and corporate governance of the public joint stock companies, the Audit Committee convened 4 meetings during the financial year ended on March 31, 2022 as follows: 12.08.2021 ,11.11.2021, 10.02.2022, 15.06.2022

2- The number of personal attendance times of all members was as follows:

Ser.	Member Name	Position in the Committee	Meeting attendance times
1-	Adel Ahmed Khalifa Al Falasi	Chairman	4 times
2-	Mr. Sheikh Midhat Kidawi	Member	4 times
3-	Sheikh/ Khalifa Khalid Ben Zayed	Member	4 times

## **6-Nomination and Remuneration Committee:**

A) Mr. Saeed Khalifa Al Rumaithi, Head of the Nominations & Remunerations Committee, acknowledges his responsibility for the Committee's system in the Company and for reviewing its mechanism of work and ensuring its effectiveness.

### **B) Names of the members of the Nominations & Remunerations Committee, its terms of reference and the tasks assigned thereto:**

1.	Mr. Saeed Khalifa Al Rumaithi	Non-Executive/ Non-Independent	Chairman
2.	Mr. Sheikh Midhat Kidawi	Non-Executive/ Independent	Member
3.	Adel Ahmed Khalifa Al Falasi	Non-Executive/ Independent	Member

### **C) Meetings of the Nominations & Remunerations Committee:**

1- According to the Resolution of the Chairman of the Board of Directors of the Securities and Commodities Authority No. (7/R.M) of 2016 concerning the institutional discipline standards and corporate governance of the public joint stock companies, Nominations & Remunerations Committee held a single meeting during the financial year ended on March 31, 2022 on 15/06/2022.

**2- The personal attendance of all members was as follows:**

Ser.	Member's Name	Position	Nos. of the meetings attended
1	Mr. Saeed Khalifa Al Rumaiithi	Chairman	One time
2	Mr. Sheikh Midhat Kidawi	Member	One time
3	Adel Ahmed Khalifa Al Falasi	Member	One time

**7-The Supervision and Follow-up Committee of insiders' transactions:**

The Board of Directors did not make a decision as to the formation of this Committee, as there the Company's shares are not traded according to the Resolution of the Securities and Commodities Authority dated 13/06/2011 as to suspension of the introduction of Al Firdous Company's shares to Dubai Financial Market – The Board of Directors will consider its formation during the forthcoming financial year.

**8-Any other committee approved by the Board:**

The Board did not approve the formation of any other committees.

**9-Internal Control System:**

- 1- According to the Resolution of the Chairman of the Board of Directors of the Securities and Commodities Authority No. (7/R.M) of 2016 concerning the institutional discipline standards and corporate governance of the public joint stock companies, the Board established the Internal Control Department with the aim of providing the substantive and reliable independent advice and ensuring the preparation and management of an internal control environment to assist the Board of Directors and the Audit Committee in performing their tasks and duties.
- 2- The Board of Directors acknowledges its responsibility for the work of the Internal Control Department and implementation of the internal control system, and for the periodic review and extent of its effectiveness to eliminate the risks and protect the shareholders' rights.

**A) Name of the Head of Department and his/her qualifications:**

This Department is headed by Mr. Mueenuddin Akhtar who has been appointed in such office on 22/11/2015, and he has the following qualifications:

- 1- An internal auditor since 2012 and he has been approved as a chartered accountant in 2012.
- 2- Holds an accreditation in the Islamic banking.
- 3- Attended several training programs in auditing, risk management, financial management and many others.
- 4- Holds a Bachelor's degree in Commerce from Meerut University - India in 1987.

**B) Name of the Compliance Officer and his/her qualifications:**

Mrs. Amal Yousef holds the position of compliance officer, and she has been appointed in such office on 13/08/2016 and she holds the following qualifications:

- 1- Responsible for the implementation of governance in the company since 2016.
- 2- Prepares governance reports for the company.
- 3- Attended all training programs related to corporate governance held by the Securities and Commodities Authority or the Dubai Financial Market.
- 4- She successfully passed the "Secretary of the Board of Directors" test having attended the course held by Hawkamah Institute on January 2-3, 2018 and obtained a certificate of the Secretary of the Board of Directors approved by the institute affiliated to the Dubai Financial Market Management.
- 5- She holds a Bachelor's degree in Media - Egypt and studies the Master's degree in Business Administration.
- 6- They are the same data and qualifications of the rapporteur of the Board of Directors' meetings and the Communication Officer concerned with the investor relationships.

**C) How the Internal Control Department handle any big problems facing the Company or those disclosed in the annual reports and accounts:**

The Internal Control Department carries out its work according to the Resolution of the Chairman of the Board of Directors of the Securities and Commodities Authority No. (7/R.M) of 2016 concerning the institutional discipline standards and corporate governance of the public joint stock companies and in case there are any big problems facing the Company, it raises its report to the Audit Committee and the Board of Directors along with the necessary recommendations to solve these problems.

**D) Number of the reports issued by the Internal Control Department to the Company's Board of Directors: 4 reports.**

## **10-Details of the violations committed during the financial year and their reasons and how to handle them and avoid their reoccurrence in the future:**

No violations were recorded as to the Company's performance during the past year ended on 31/03/2022.

## **11-Statement of the cash and in-kind contributions made by the Company during 2021/2022 in developing the local community and preserving the environment.**

- A- The company sets special policies and procedures to contribute to the development of the local community and the preservation of the environment.
- B- The company adheres to all regulations and rules related to preservation of the environment and avoidance of the pollution sources in any way by encouraging the employees to make the optimal use of the devices, tools and papers to reduce the phenomenon of waste and eliminate it, as well as encouraging the employees to use the modern methods of storing information.
- C- The company also adheres to the implementation of all precautionary measures, including social distancing, spreading various sterilization methods and allowing the employees to work from home during the period of total shutdown of the companies within the framework of the national sterilization program, and in accordance with the instructions issued by the Country regarding the procedures followed to combat and reduce the spread of the Corona virus "COVID 19".



## **12- General Information:**

### **A- Statement of the Company's share price in the market (high and low price) at the end of each month during this financial year:**

<b>Statement of the Company's share price Movement During the Year 2021-22</b>			
<b>S.No</b>	<b>Month</b>	<b>Low</b>	<b>High</b>
1	Apr-21	0.63	0.63
2	May-21	0.57	0.63
3	Jun-21	0.57	0.57
4	Jul-21	0.57	0.57
5	Aug-21	0.31	0.57
6	Sep-21	0.19	0.38
7	Oct-21	0.20	0.38
8	Nov-21	0.19	0.20
9	Dec-21	0.16	0.20
10	Jan-22	0.15	0.19
11	Feb-22	0.16	0.16
12	Mar-22	0.16	0.18

**B- Statement of the performance of the Company's shares compared to the general market index and index of the Sector to which the Company belongs:** This statement is also unavailable because the inclusion of Al Firdous Company's shares in Dubai Financial Market is still suspended in implementation of the Resolution of the Authority's Board of Directors No. (25) of 2011 before the trading session held on Tuesday corresponding to June 14, 2011 till now.

**C- Statement of the shareholders ownership distribution as on 31/03/2022 (individuals, companies, governments):**

Description	Individuals			Companies			government	Total		
	Shareholder	Share	%	Shareholder	share	%		Shareholder	Share	%
<b>Local</b>	65,753	56,872,246	9.48%	26	475,792,770	79.30%		65,779	532,665,016	88.78%
<b>Gulf</b>	18	44,226,998	7.37%	4	31,500	0.01%		22	44,258,498	7.38%
<b>Arab</b>	33	22,735,502	3.79%	0	0	0		33	22,735,502	3.79%
<b>Foreign</b>	23	305,984	0.05%	1	35,000	0.01%		24	340,984	0.06%
<b>Total</b>	<b>65,827</b>	<b>124,140,730</b>	<b>20.69%</b>	<b>31</b>	<b>475,859,270</b>	<b>79.31%</b>		<b>65,858</b>	<b>600,000,000</b>	<b>100%</b>

**D- Statement of shareholders owning 5% or more of the Company's capital as on 31/03/2022 according to the following schedule:**

Ser.	Shareholder	Percentage
1	Al Heer Oasis General Trading LLC	30.61%
2	Ain Holding LLC	14.32%
3	Diba Holding Company	8.46%
4	Al Wajna Holding Company	8.46%
5	Al Firdous Facility Management Services LLC	5.78%
6	Ajyad Facility Management Services LLC	5.70%
7	Jabal Al Qalaa Facility Management Services LLC	5.70%
8	Sheikh Khaled Bin Zayed Bin Saqr Al Nahyan	5.59%

**E- Statement of how shareholders are distributed according to the volume of property as on 31/03/2022 according to the following schedule:**

Ser.	Ownership of the shares (share)	Nos. of the shareholders	Nos. of the shares owned	Percentage of the shares owned to the capital
1	Less than 50,000	65,788	11,540,764	1.92%
2	From 50,000 to less than 500,000	57	8,088,471	1.35%
3	From 500,000 to less than 5,000,000	1	820,665	0.14%
4	More than 5,000,000	12	579,550,100	96.59%

**F- Statement of the procedures that have been taken as to the regulations of the investor relationships:**

A special page for investor relations has been created on its website to be constantly updated and maintained in line with the international standards to include:

Data and means of communication with the Investor Relations Department such as a dedicated phone number and email, providing all reports related to financial results, whether recorded in the archive or published and data of the financial year, provided that they shall include dates of publication of the financial results data and minutes of the General Assembly's meetings and any other important events.

Data of the Investor Relations Officer are as follows: Amal Youssef - Email: [amal@binzayed.ae](mailto:amal@binzayed.ae) – Phone: 043739800 or 900, which are the same data and qualifications of the rapporteur of the Board of Directors' meetings. Below is the link of the Investor Relations page on the Company's website: <http://www.alfirdouspjsc.com/Investor.html>.

**G- Statement of the special decisions that have been presented during the General Assembly held and the procedures taken in this regard:**

No special resolutions issued during the General Assembly.

**H- Rapporteur of the Board meetings.**

- Name of the Rapporteur of the Board of Directors' meetings: Amal Youssef.
- Date of appointment: 13/08/2016.
- Qualifications and experiences: Kindly, refer to the details under item No. 9, sub-clause No. C.

**I- Detailed statement of major events and important disclosures that the Company encountered during the year 2021/ 2122:**

The Resolution of the Securities and Commodities Authority dated 13/06/2011 is still in force as to suspension of the inclusion of Al Firdous Company's shares in Dubai Financial Market, in accordance with the Resolution of the Authority's Board of Directors No. (25) of 2011 and according to the provision of Article (20/2/Z) of the law of including of the securities and commodities and Article (14/6) of the law concerning disclosure and transparency, as the Company sold the major part of its assets before the deliberation session held on June 14, 2011 until further notice.

**J- Statement of Emiratization percentage in the Company at the end of 2020, 2021, 2022:**

There is no Emiratization percentage, but the Company is working on attracting citizens in certain jobs.

**K- Statement of the transactions that the company has made with related parties during the year 2021/2022, which are equal to 5% or more of the company's capital:**

The Company did not conclude any new transactions during 2021/2022, which equal 5% or more of the Company's capital regardless of whether these transactions have been made with related parties or not.

**L. Statement of the projects and innovative initiatives made by the Company or being performed during the year 2021/2022:**

Currently, there are no initiatives, but the Company is working on following up the requirements.



**Signature of the Chairman of the Board**

//Duly Signed//  
Date: 15/06/2022



**Signature of the Head of the Audit Committee**

//Duly Signed//  
Date: 15/06/2022



**Signature of the Head of the Nominations & Remunerations Committee**

//Duly Signed//  
Date: 15/06/2022



**Signature of the Director of the Internal Control Department**

//Duly Signed//  
Date: 15/06/2022