

EMIRATES DRIVING COMPANY

Governance Report Form for 2025

Company Profile

Emirates Driving Company was established in 2000 as a national public shareholding company with a part of the Abu Dhabi Government. It was established as a solution to reduce the number of traffic accidents, raise the efficiency of training and develop the skills of drivers. In line with our growth strategy, we have expanded our operational footprint and service offerings through the acquisition of Excellence Premier Investment (EPI), marking a significant milestone in our evolution. This expansion strengthens our position as a diversified mobility and services group, extending our reach across driver education, courier delivery, limousine services, and auto repair.

EDC has continued to build an integrated mobility ecosystem through strategic investments and partnerships, reinforcing its position as a leading provider of safe, smart, and sustainable transport solutions. Leveraging over 25 years of operational excellence and market leadership across the UAE, EDC is expanding its footprint across the mobility value chain through targeted investments in public transport and electric mobility infrastructure.

In 2025, EDC reached an agreement to acquire a 22.5% stake in Mwasalat Holding, with the option to increase its shareholding to a controlling position, subject to regulatory approvals. This strategic investment enhances EDC's public transport capabilities across bus and taxi services, creating a strong platform for operational synergies, service quality enhancement, and customer experience improvement. The partnership supports closer collaboration across fleet management, safety standards, and operational efficiency, further strengthening EDC's contribution to delivering reliable and sustainable mobility solutions aligned with the UAE's smart urban transport vision.

Complementing this expansion, EDC entered a joint venture with Vcharge to establish ChargePoint, a dedicated national EV charging platform supporting the UAE's transition to electric mobility.

Combining EDC's nationwide operational reach with Vcharge's technical expertise, ChargePoint is focused on the rapid deployment of high-quality charging infrastructure. As its anchor initiative, ChargePoint is delivering more than 1,800 public EV charging sockets in partnership with Abu Dhabi's Integrated Transport Centre, supported by Vdrive Mobility's e-Mobility Service Provider platform to enable seamless charger access, session management, and digital payment integration. This initiative directly contributes to the UAE's Net Zero 2050 ambitions by accelerating EV adoption through accessible, reliable, and technology-enabled charging solutions.

Together, these strategic moves reflect EDC's forward-looking expansion strategy, reinforcing its role across the broader mobility ecosystem, including education, mass transit, shared mobility, and electric infrastructure—while deepening its long-term contribution to safe, seamless, and sustainable transport across the UAE and the wider region.

Since inception, we have engaged in a strategic partnership with the Swedish National Road Authority (SweRoad) for the continuous development of our curricula according to global standards.

Moreover, EDC is a leading contributor to the Abu Dhabi road safety education committee and regularly contributes to the Integrated Transport Centre (ITC) through technical and educational input.

A joint quality committee ensures training programs and methodologies are kept up-to-date and aligned with the applicable laws.

Vision:

To be the leader in promoting and contributing towards safer roads in the region.

Mission:

To work efficiently and effectively towards promoting and contributing to safer roads through innovation, collaboration, investment in new technologies and smarter operating and delivery models.

Value:

- Socially Responsible
- Innovative
- Stakeholder-Inclusive
- Act with Integrity
- Results-Driven

Quality Policy:

The company developed the quality system and obtained ISO 9001-2008 certificate in 2007. The area of the system was traffic safety and driving training services.

Also, the company obtained the following certificate:

- OHSAS 18001-2007 of the occupational health and safety system.
- ISO 14001:2015 certification for the environmental management system
- ISO 39001:2012 certification for the Road Safety Management System (RTS)
- ISO 31000:2018 certification for the Risk Management System

Executive Management Obligations:

- Provide traffic culture and leadership training for all categories of vehicles of the highest quality.
- To contribute to increasing awareness of traffic safety for all road users inside and outside the country.
- Provide an appropriate working environment to enable individuals to work together, create creative and increase productivity.
- Working to satisfy customers, providing services beyond their expectations.

Services:

- ✓ The company offers many unique services, which are unique to the country.
- ✓ The company offers theoretical traffic education courses, which include Light Vehicles, Heavy Vehicles, Heavy Buses and Motorcycles.
- ✓ In addition to practical training available for Light Vehicles, as well as to practical training for Heavy Vehicles, Heavy Buses and Motorcycle categories.
- ✓ The company provides training in several languages including Arabic, English, Urdu, Malayalam and Pashto.
- ✓ The company also provides special training for people with special needs.
- ✓ In cooperation with the Vehicles and Drivers Licensing Department, the company provided all kinds of tests to obtain the required certificates.

- ✓ For the convenience of customers, the company provides some additional services such as transportation, cafeteria, ATM, credit card payment and public and private waiting rooms for ladies.
- ✓ In the belief of the importance of spreading traffic awareness among all segments of society, EDC has prepared a plan for several training programs to serve the specialized institutions in the field of transport and communication.
- ✓ In addition to the above, the company offers courses for School Bus Drivers and Supervisors.

Human resources development:

The company believes that its employees are the basis for its success, therefore the appropriate competencies are selected to achieve its objectives and are keen to develop them continuously.

Technology and expertise:

Quality services have been provided by combining the intellectual capacities of individuals with different levels of experience and knowledge, and harnessing the best equipment, systems, and advanced equipment.

Events:

The company participates in many activities and activities such as campaigns, workshops, conferences, and seminars related to the field of awareness and traffic safety.

Company Branches:

Emirates Driving Company started in 2004 from its headquarters in the Emirate of Abu Dhabi, Musaffah to provide training services.

In 2006, the company opened its branches in Al Ain, Tarif and finally in Dalma Island. In 2015, Tarif branch moved to Madinat Zayed in Al Dhafra area. Other branches were opened in 2017 in Ghayathi.

In 2023, The company's new branch was opened in Madinat Zayed in the Al Dhafra region, which provides all the company's integrated services, including theoretical and practical training and examination.

In July 2024, the company acquired a majority stake in Excellence Premier Investment, the parent company of Dubai-based Excellence Driving Centre.

Also, during 2025, two new branches of Emirates Driving Company were opened at Deerfields Mall and Al Wahda Mall.

1. Statement of procedures taken to complete the Corporate Governance system during 2025, and method of implementing thereof.

From the very beginning, Emirates Driving Company (DRIVE) has been keen to implement the Ministerial Resolutions on the Corporate Governance and Institutional Discipline Standards issued by the Capital Market Authority (CMA) and to cover all requirements by defining the responsibilities and duties of the Board of Directors and the Executive Management of the Company. And takes into consideration the protection of the rights of all shareholders and stakeholders through transparency and disclosure of everything that happens at the company. The company's Board of Directors represented by the Chairman, Vice-Chairman and Board members supervises and controls the continued performance of the company and how to implement the related Ministerial Resolutions:

- The company began to implement the actual application after attending the promotional offers organized by the Capital Market Authority (CMA). The first steps were by calling for the Board of Directors and considering them to be independent. The balance between independent and non-independent members has been taken into account.
- All Board members are non-executive members.
- Most members are independent.
- Everyone has pledged to disclose any change that may affect their independence.
- The committees emanating from the company's Board of Directors were formed.
- The members of the Board of Directors submitted a declaration of independence, and these declarations have been sent to the Authority.
- The status of independence or non-independence and whether they are executive or non-executive was confirmed once again through the signing of the declaration of the independent member of the Board of Directors on 28th January 2026.
- Policies for the powers and responsibilities of the Board of Directors' committees have been developed.
- Clear policies have been established for the powers and responsibilities of the executive management.
- Strengthening the independence of the internal audit.
- Establishing a clear governance framework that ensures separation of powers and enhances transparency and disclosure.
- Periodic updating of work policies and procedures in a way that supports corporate governance principles and best professional practices.
- In conclusion, the Authority was provided with all the detailed data by the Company to comply with the requirements of governance, which resulted in the granting of a letter to Capital Market Authority (CMA). stating that Emirates Driving Company has fulfilled all the necessary requirements to implement the resolution.
- Emirates Driving Company takes upon itself and with every effort to comply with the provisions of the Chairman of Authority's Board of Directors' Decision no. (3/Chairman) of 2020 concerning Approval of Joint Stock Companies Governance Guide & its amendments.

2. Statement of ownership and transactions of Board of Directors (Board) members and their spouses, their children in the company securities during 2025, according to the following schedule.

- The Company has issued legislation governing the transactions of the members of the Board of Directors in securities, where it is enable to deal with company's share, where the Chairman and members of the company Board of Directors and the members of the senior executive management of the company and its employees, which contributes not less than 30% of its capital, as well as subsidiaries, during the following periods:
 - Before (10) Business days after the announcement of any material information that will affect the price of the stock up or down unless the events result from sudden and sudden events.
 - Before (15) Days from the end of the quarterly, semi-annual or annual financial period until disclosure of the financial statements.
 - Continued diligence to fully comply with the laws and the supervisory entities regulations such as authorities, markets and others.

- All members of the Board of Directors and employees of the Company should not disclose material information affecting the share price of the financial market.

Ser.	Name	Position/Kinship	Owned shares as on 31/12/2025	Total Sale	Total Purchase
1	Mr. Khalifa Al Romaithi	Chairman	-	-	-
2	W/O Mr. Khalifa Al Romaithi	Wife	7,648,404	-	-
3	Mr. Mohamed Haji Al Khoori	Vice Chairman	339,864	-	-
4	Ms. Samia Bou Azza	Board member	-	-	-
5	Mr. Ahmed Al Romaithi	Board member	-	-	-
6	Mr. Mohammed Al Ameri	Board member	-	-	-

3. Board Formation:

A. Statement of the current Board formation (along with the names of both the resigned and appointed Board members) according to the following schedule:

Pursuant to the provisions of the Federal Commercial Companies Law no (2) of the year 2015 and the Chairman of Authority's Board of Directors' Decision no. (3/Chairman) of 2020 concerning Approval of Joint Stock Companies Governance Guide & its amendments, the members of the Board of Directors of Emirates Driving Company have been elected.

- 1) The Board of Directors shall manage the Company. The Articles of Association of the Company shall specify the manner of composition, the number of its members and the duration of its membership therein.
- 2) The members of the first board of directors of the company were elected by the founders. The subsequent members of the board of directors are elected for a specific period by the shareholders of the company. In the composition of the board, the appropriate balance between executive and non-executive members and independent members was taken into consideration. So that at least one third of the members shall be independent members and the majority shall be non-executive members who shall have expertise and technical skills for the benefit of the company. In all cases, when selecting the non-executive members of the company, the member must be able to allocate sufficient time and attention to his membership, such membership is opposed to other interests.
- 3) Prohibition of combining the position of the Chairman of the Board of Directors with the position of Director of the Company and /or the Managing Director.
- 4) Each member of the Board of Directors shall hold his position until the expiration of his term of membership or approval of his resignation by a resolution of the Board of Directors, his death or his dismissal by a resolution of the General Assembly of the Company.
- 5) If the position of a member becomes vacant, the Board of Directors may appoint a member of the vacant position, provided that the matter is submitted to the General Assembly at its first meeting to approve his appointment or appoint another, unless the Company's Articles of Association provide otherwise. The General Assembly shall be

invited to meet within three months at the latest date of the vacancy in order to elect who fills the vacant positions.

- 6) The Board of Directors shall hold its meetings four times during the financial year at least, upon written invitation by the Chairman of the Board of Directors or at the written request of at least two members of the Board. The invitation shall be issued at least one week before the date specified, together with the agenda. Each Member shall have the right to add any topic which he considers necessary to be considered at the meeting.
- 7) The meeting of the Board of Directors shall be valid only with the presence of the majority of its members. Decisions of the Board of Directors shall be issued by a majority vote of the attendees and representatives of the meeting. In the case of equal votes, the side of the Chairman or whoever fulfills his position shall prevail.
- 8) Without prejudice to the foregoing, the Board of Directors may exclude the issuance of some of its decisions by passing in emergency cases.
- 9) The minutes of the meetings of the Governing Council or its committees shall record the details of the issues considered and the decisions taken, including any reservations of members or views expressed on them. All members present must be signed on draft minutes of Board meetings prior to adoption. The minutes of the meetings of the Board of Directors and its committees shall be kept by the Board of Directors' decision. In the event that a member fails to sign, his objection shall be recorded and the reasons for the objection shall be stated as soon as they appear.
- 10) If a member of the Board of Directors has a conflict of interest in a matter to be considered by the Board of Directors, and the Board of Directors decides that it is a matter of substance, it shall issue its decision in the presence of the majority of the members. A member of interest may not participate in voting on the resolution and may in extraordinary cases address such matters through committees emanating from the board of directors formed for this purpose by virtue of a decision issued by it. The opinion of the Committee shall be submitted to the Board of Directors for a decision in this regard.
- 11) The Board of Directors may, by the decision of a majority of its members, request an external advisory opinion in any matter related to the Company and at its expense.
- 12) The Board of Directors shall establish rules of procedure for corporate governance, supervision and supervision of its application, in a manner not inconsistent with the provisions of this resolution and shall be responsible for its application in accordance with its provisions, in order to ensure that there are no conflicts of interest.
- 13) The Board of Directors works on appropriate development programs for all members of the Board of Directors to develop and update their knowledge and skills and to ensure effective participation in the Board of Directors.
- 14) The Board of Directors establishes written rules regarding the transactions of the Company's Board of Directors and its employees in the securities issued by the Company, the Parent Company or its subsidiaries or sister companies.

B. Statement about the membership of the members of the board of directors in any other public joint stock companies, their positions in those companies and their positions in any other important governmental, commercial, or commercial sites

S/N	Name	Nationality	Category (Executive, Non- executive, and Independent)	Experience	Qualifications	Period served as a BOD member of the Company since his first election date	Their membership and positions in any other joint-stock companies
1	Mr. Khalifa Abdulla Khamis Al Romaithi	Emirati	Non- executive, and Independent	<ul style="list-style-type: none"> * Executive Director of UAE Real Estates at Mubadala Investment Company "Mubadala", where he is responsible for several real estate, infrastructure, and financial assets in the United Arab Emirates. * Mr. Khalifa Al Romaithi has over 20 years of experience, including Board Member of Aldar Properties, Abu Dhabi National Takaful Company. 	<ul style="list-style-type: none"> * Bachelor's degree in business administration with a major in Finance from the University of Portland, USA. 	Chairman 5 years, 4 months	<ul style="list-style-type: none"> * Board Member of Abu Dhabi National Takaful Company "Takaful" (PJSC), since 2008.
2	Mr. Mohamed Haji Abdulla Hussain Al Khoori	Emirati	Non- executive, and Independent	<ul style="list-style-type: none"> * General Director of Khalifa Bin Zayed Al Nahyan Foundation for Humanitarian Work - from 2007 to date. * Secretary General of Abu Dhabi Chess Club - from 1990 to 2017. Vice President of Al Jazeera Investment Company - from 2011 to 2018. * Director of Special Affairs at the Ministry of Presidential Affairs - from 2004 to 2007. * Director of the Private Office at the Crown Prince's Court - from 1998 to 2004. * Director of the Medical Department at the Crown Prince's Court - from 1992 to 1997. * Financial Controller at the Crown Prince's Court - from 1990 to 1991. 	<ul style="list-style-type: none"> * Bachelor's degree in economics - University of California - 1989. 	Vice Chairman 7 years	<ul style="list-style-type: none"> * Chairman of the Board of Directors of the Emirates Reem Investment Company P.J.S.C. since 2023.

S/N	Name	Nationality	Category (Executive, Non-executive, and Independent)	Experience	Qualifications	Period served as a BOD member of the Company since his first election date	Their membership and positions in any other joint-stock companies
3	Ms Samia Toufic Bou Azza	Emirati	Non-executive, and non-independent	* CEO of 2PointZero - from 2003 to date.	*Bachelor's degree in political science and public administration - American University of Beirut - 2001 * Holds certificates in executive studies from Harvard Business School and the University of Cambridge in strategic intelligence and digital transformation.	Board Member 4 years	* Member of the Board of Directors of Multiply Group and TAQA, and currently a member of the Board of Directors of several companies in Switzerland, New York and Abu Dhabi and is passionate about continuous learning, wellness, and empowerment of women.
4	Mr. Ahmed Ali Al Romaihi	Emirati	Non-executive, and Independent	* CEO of Al Dhabi Capital Limited - from 2018 to date. * Chief Executive Officer of Al-Dhabi Investment Company - from 2010 to date. * CEO of the Abu Dhabi Cooperative Society - from 2008 until 2014. * Assistant Director of the Evaluation and Follow-up Department at the Abu Dhabi Investment Authority - from 1996 to 2008.	* Bachelor of Business Administration - University of Denver, "United States of America" - in 1995 * Certified Financial Analyst (CFA) - 2000	Board Member 4 years	* Member of the Board of Directors of Al-Dhabi Capital Company. * Member of the Board of Directors of Al-Dhabi Investment Company.
5	Mr. Mohammed Albraik Al Ameri	Emirati	Non-executive, and Independent	* Deputy Director General of Finance and Services at Abu Dhabi Police since July 2025. * Executive Director of the Vehicles and Drivers Licensing Sector at Abu Dhabi Mobility, from February 2024 to July 2025. * Director of the Drivers and Vehicles Licensing Directorate at the Abu Dhabi Police General Headquarters, from February 2019 to 2024.	* Bachelor's Degree in National and International Security – Emirates Academy for Identity and Citizenship – 2024. * Higher Diploma in Business Administration -	Board Member 4 years	

S/N	Name	Nationality	Category (Executive, Non-executive, and Independent)	Experience	Qualifications	Period served as a BOD member of the Company since his first election date	Their membership and positions in any other joint-stock companies
				<p>He also held several positions in the licensing departments and divisions at the Abu Dhabi Police General Headquarters from November 2001 until February 2019.</p> <p>* Previously, he held several positions in the financial and administrative management of the Abu Dhabi National Oil Company "ADNOC" from 1990 until 1996.</p>	<p>Higher Colleges of Technology Complex - 1996</p> <p>* Diploma in Police Sciences - Police College - 1998</p> <p>Office Management</p> <p>*Diploma - Preparation and Development Center in ADNOC Company - 1990</p>		

C. Statement of the percentage of female representation in the Board for 2025

- Ms. Samia Bou Azza ran for the Board of Directors elections in 2022 & 2025 and was elected to the Board of Directors, and thus the female component represents 20% of the company's Board of Directors.

D. Statement of the reasons for the absence of any female candidate for the Board membership

- Not applicable.

E. Statement of the following:

1. The total remuneration paid to the Board members for 2024.

The General Assembly, held on 11/03/2025, recommended approving the granting of approximately 2.21% of the profits for the year 2024 as a remuneration to the members of the Board of Directors at a value of AED 6,250,000 for the financial year ended 31/12/2024, after deducting the value of reserves and depreciation.

2. The total remunerations of the Board members, which are proposed for 2025, and will be presented in the annual General Assembly meeting for approval.

The proposed remuneration for the Board of Directors for the year 2025 for the fiscal year ending on December 31st, 2025, is AED 7.50 million. This proposal is subject to approval by the shareholders during the AGM.

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

None of the Board of Directors has been paid any fees or allowances for the attendance of the meetings of the Board of Directors or the committees emanating from it for the year 2025.

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

None of the Board members has received any allowances and additional fees for the attendance for the year 2025.

F. Number of Board meetings held during 2024 fiscal year along with their conversion dates, personal attendance times of all members, and members attending by proxy

#	Date of the meeting	Number of Attendees	Number of attendances by proxy	Names of absent members
1	04/02/2025	4 attendees	NONE	Mr. Ahmed Al Romaiti
2	18/03/2025	4 attendees	NONE	Mr. Mohamed Al Ameri
3	15/05/2025	3 attendees	NONE	Mrs. Samia Bou Azza Mr. Ahmed Al Romaiti
4	22/10/2025	4 attendees	NONE	Mrs. Samia Bou Azza
5	10/12/2025	5 attendees	NONE	NONE

Noting that the meetings of the Board of Directors during the year 2025 were held remotely through audio-visual communication.

G. Number of the Board resolutions passed during the 2025 fiscal year, along with its meeting convention dates.

No resolutions were passed by circulation during the 2025 financial year.

4. Board's Committees

- Audit Committee:

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

Mr. Ahmed Ali Al Romaiithi - Chairman of the Audit Committee, acknowledges his responsibility for the committee's system in the company and for his review of its work mechanism and ensuring its effectiveness.

B. Names of the Audit Committee members and clarifying their competences and tasks assigned to them.

Members:

- ◆ **Mr. Ahmed Ali Al Romaiithi** – Head of the Committee
- ◆ **Mr. Mohamed Haji Al Khoori** - Member
- ◆ **Mr. Mohammed Albraik Al Ameri** – Member

Statement of Competence and Tasks:

- 1) Develop and implement the contracting policy with the external auditor and submit a report to the Board of Directors specifying the issues that it considers important to take action and recommending the steps to be taken.
- 2) Follow up and monitor the independence of the external auditor and the extent of its objectivity and discuss the nature and scope of the audit and its effectiveness in accordance with the approved auditing standards.
- 3) Monitor the integrity of the financial statements of the company and its reports (annual, semi-annual, and quarterly) and review them as part of its normal work during the year, and should focus on the following:
 - ❖ Any changes in accounting policies and practices.
 - ❖ To highlight the areas subject to the discretion of the Board of Directors.
 - ❖ Significant revisions resulting from the audit.
 - ❖ Presumption of business continuity.
 - ❖ Compliance with the accounting standards determined by the Commission.
 - ❖ Compliance with the rules of incorporation, disclosure and other legal requirements related to the preparation of financial reports.
- 4) Coordinate with the Board of Directors of the Company, the Executive Management and the Financial Manager or the Manager, who shall perform the same functions in the Company in the performance of its duties. The Committee shall meet with the External Auditor of the Company at least once a year.

- 5) Consider any significant and unusual items that are or should be included in such reports and accounts, with due attention being given to any matters raised by the CFO of the company, the manager with the same functions, the compliance officer, or the external auditor.
- 6) Review the financial control and internal control systems and risk management in the company.
- 7) Discuss the internal control system with the administration and ensure that it fulfills its duty to establish an effective internal control system.
- 8) To consider 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 Board of Directors.
- 9) Ensure that there is coordination between the internal auditor and the external auditor and ensure that the necessary resources are available to the internal audit office and to review and monitor the effectiveness of that function.
- 10) Review the financial and accounting policies and procedures of the company.
- 11) Reviewing the External Auditor's letter of work and its work plan and any material questions raised by the auditor on the executive management regarding accounting records, financial accounts or control systems, and their response and approval.
- 12) Ensure that the Board of Directors responds in a timely manner to the clarifications and material issues raised in the external auditor's letter.
- 13) Establish controls that enable employees of the Company to report any potential irregularities in financial reports, internal controls or other matters in secret and steps to conduct independent and fair investigations of such violations.
- 14) Monitor the company's compliance with the rules of professional conduct.
- 15) Ensure the application of the rules of work for the functions and powers entrusted to it by the Board of Directors.
- 16) To report to the Governing Council on the matters listed in this item.
- 17) Consideration of any other matters determined by the Board of Directors.

C. Number of meetings held by the Audit Committee during 2025 and their dates to discuss matters related to financial statements and any matters and demonstrating the members' personal attendance times in the held meetings.

- The Committee held 4 meetings during the fiscal year 2025 according to the following dates:
 - ✓ **The First meeting:** was held on 29/01/2025 - (3) members attended.
 - ✓ **The Second meeting:** was held on 23/04/2025 – (3) members attended.
 - ✓ **The Third meeting:** was held on 23/07/2024 - (2) members attended, where **Mr. Mohammed Al Ameri** apologized for attending with an acceptable excuse.
 - ✓ **The Fourth meeting:** was held on 21/10/2025 - (3) members attended.

- ✓ **The Fifth meeting:** was held on 24/10/2024 - (2) members attended, where **Mr. Ahmed Alromaithi** apologized for attending with an acceptable excuse.

D. Audit Committee Annual Report.

The Audit Committee has an essential role in overseeing the integrity of the Group's financial reporting, the effectiveness of risk management and internal control systems, the assurance framework, and the relationship with the external auditor. In addition to fulfilling its core duties, the Committee gave careful consideration during the year of developments in Corporate Law issued over the reporting period.

The information contained in the following pages is intended to provide readers with insight into the Committee's activities and key areas of focus during the year.

From a legal and governance perspective, the Board considers that the Committee has the appropriate skills and experience relevant to the mobility sector. In addition, I meet the requirement for recent and relevant accounting and financial expertise.

Following each scheduled meeting, the Committee holds separate private sessions with both the external and internal auditors and remains satisfied that each operates independently and without inappropriate management influence.

Responsibilities and key areas of focus

Corporate and financial reporting

Monitoring the integrity of the Company's and Group's financial statements and any formal announcements relating to financial performance, and considering significant financial reporting issues, judgements and estimates. Considering the appropriateness of the accounting treatment of significant transactions, including asset acquisitions and disposals, and the viability and going concern statements. Reviewing the content of the Annual Report and preliminary announcement ahead of publication, including sustainability related disclosures and related assurance. Monitoring and responding to key changes to Corporate Governance regulations and best practice.

Fair, balances and understandable assessment

Assessing whether the Annual Report is fair, balanced and understandable.

External Audit

Oversight and remuneration of the external auditor, assessing their effectiveness and independence, and making recommendations to the Board on the appointment of, and policy for non-audit services provided by, the external auditor.

Internal Audit

Monitoring and reviewing the internal audit plan, reports on the work of the internal auditor, and reviewing its effectiveness, including its resourcing.

Risk Management and Internal Controls

Reviewing the effectiveness of the system of internal control and risk management. Reviewing the process for identification and mitigation of principal and emerging risks, key risk indicators, and challenging management actions where appropriate.

Compliance

The Audit Committee is tasked with monitoring the Compliance function with applicable laws and regulations across the Group entities. Framework and Function establishment are planned for set-up in 2026.

1. Significant matters reviewed by the committee concerning the financial statements

Significant issues considered	Outcome
<p>Business Combination within the scope of IFRS 3</p> <p>Reviewing allocation of the purchase price to the acquired assets and liabilities.</p>	<p>The Committee reviewed the accounting treatment of the acquisition of Excellence Premier Investment LLC, including the application of IFRS 3 – Business Combinations. The Committee assessed the reasonableness of the purchase price allocation performed by external valuation specialists and the fair valuation of acquired assets and liabilities. In doing so, the Committee considered the key judgments and estimates applied, including any adjustments made to align the accounting policies of the newly acquired business with those of the Group. Based on this review, the Committee concluded that the business combination was appropriately accounted for in accordance with IFRS 3.</p>
<p>Revenue Recognition</p> <p>Reviewing the Group’s revenue recognition process.</p>	<p>The Committee reviewed the Group’s revenue recognition policies and their application, particularly in relation to training and testing services recognized over time. Given the materiality of revenue to the Group’s performance and the inherent risk of overstatement, the Committee assessed the controls in place to ensure accurate and appropriate revenue recognition. The Committee also reviewed management’s judgments and estimates used in applying the revenue recognition principles. Additionally, the Committee considered the findings of the external auditors regarding revenue recognition and challenged management on any identified risks or control deficiencies. Based on its review, the Committee concluded that revenue was appropriately.</p>
<p>Valuation of investment property</p> <p>Reviewing the Group’s approach to valuing investment property</p>	<p>The Committee reviewed the Group’s approach to valuing investment property, including the use of an independent valuer to determine fair value and the application of level 3 valuation methodologies. The Committee evaluated the key assumptions and inputs used in the valuation process, including market conditions, discount rates, and comparable transactions. The Committee also considered the classification of the building as an asset held for sale following the Board’s resolution. Based on its review, the Committee was satisfied that the valuation and classification of the investment property were appropriate and in accordance with IFRS.</p>
<p>UAE Corporate Tax Law</p>	

Reviewing the impact of the implementation of the UAE Corporate Tax Law.

The Committee reviewed the impact of the UAE Corporate Tax Law on the Group's financial statements, particularly the application of Federal Decree-Law No. 47 of 2022. The Committee assessed management's approach to recognizing and accounting for corporate tax, including the appropriateness of tax provisions. Additionally, the Committee considered the external auditors' review of tax-related matters. Based on its review, the Committee concluded that the Group's tax accounting treatment was appropriate and in compliance with applicable financial reporting and regulatory requirements.

Assessment of Internal Controls

The Committee has continued to seek to enhance the Group's internal control environment, particularly in evolving areas such as ESG reporting and technology.

The Committee reviewed the effectiveness of internal controls. This includes internal control testing of operating effectiveness for the Group's key controls, providing an additional level of assurance. The Committee reviewed identified control exceptions and challenged management on remediation actions, where necessary. They also reviewed the internal audit report into key controls conducted in the year. Based on the evidence gathered, the Committee assessed that the key internal controls of the Group were effective as at the balance sheet date, making such a recommendation to the Board.

Risk Management

The Group's risk profile and the process by which risks are identified and assessed.

The Committee assessed the Group's risk profile, particularly the principal risks. The Committee discussed the key risks, the mitigation plans in place and the appropriate executive management responsibilities. The Committee also considered the process by which the risk profile is generated and the changes in risk definitions. Following discussion and challenge, the risk profile was approved.

Internal Audit Work

Reviewing the results of internal audit work and the audit plan.

The Committee received reports on the results of internal audit work. The Committee discussed areas where control improvement opportunities were identified and reviewed the progress in completion of agreed management actions. The Committee reviewed the proposed 2025 internal audit plan, assessing whether the plan addressed the key areas of risk for the business units and Group. The Committee approved the plan, having discussed the scope of work and its relationship to the Group's risks.

External Audit

Reviewing the results of the external audit work, evaluating the quality of the external audit and consideration of management letter recommendations.

The Committee reviewed the planning report from Deloitte and approved the final audit plan and fee, having given due consideration to the audit approach, materiality level and audit risks. The Committee received updates during the year on the audit process. In January 2026, the Committee reviewed the output of the external audit work that contributed to the auditor's opinion.

2. Ensuring the independence and effectiveness of the external auditor

The Committee is responsible for recommending to the Board the appointment, re-appointment, remuneration and removal of the external auditor. The Audit Committee recommended the appointment of Deloitte as the Group's external auditor for a further three (3) years from 2025 to 2027.

A resolution to propose the appointment of Deloitte as the external auditor was approved by shareholders at the Annual General Meeting (AGM) held on 11/03/2025.

2.1 Ensuring the independence and effectiveness of the external auditor

Deloitte has reported to the Committee that, in its professional judgement, it is independent within the meaning of regulatory and professional requirements and that the objectivity of the audit engagement partner and audit staff is not impaired.

The Audit Committee assessed the independence of the external auditor by considering, amongst other things, the auditor's tenure (noting the auditor's appointment is effective from FY2025), the nature and value of any non-audit services and related fees, and the overall relationship with the auditor. The Committee also considered the external auditor's own assessment of its independence. The Committee is satisfied that Deloitte meets the required standard of independence to safeguard the objectivity and integrity of the audit.

An annual assessment is undertaken of the auditor's effectiveness through a structured questionnaire and input from all businesses and Group functions covering all aspects of the audit process. The Audit Committee members also participate in this assessment, which evaluates audit planning, execution, communications and reporting. The Committee reviewed the measures taken by Deloitte to support audit quality, including its focus on robust challenge and appropriate professional skepticism in respect of management's assumptions. The evaluation of the external audit concluded that the external auditor was independent, objective and effective in the delivery of the audit.

2.2 Conclusions of the Audit Committee for 2025

The Committee has satisfied itself that the external auditor's independence was not impaired. The Committee holds meetings with the external auditor regularly throughout the year.

2.3 Audit Committee recommendation on the selection of the External Auditor

In line with the applicable legal and regulatory requirements, the Audit Committee recommended the appointment of Deloitte as the Group's external auditor for a three (3) year term from 2025 to 2027. The Board approved the Audit Committee's recommendation, and shareholders approved the appointment at the AGM held on 11/03/2025.

2.4 Non-audit work carried out by the external auditor

The Group has not taken any non-audit services from the external auditor during the tenure of its appointment

3 Risk Management

3.1 Responsibility

Risk management is the responsibility of the Board and is integral to the achievement of the Group's objectives. The Board establishes the system of risk management and maintains the system of internal control to manage risk within the Group. The robust process of identifying

and evaluating the principal and emerging risks was in place during 2025 and up to the date of this report. The Group's system of risk management and internal control is monitored by the Audit Committee under delegation from the Board.

The Board confirms that it has completed a robust assessment of the Company's emerging and principal risks.

3.2 Awareness

The system of risk management is designed to ensure awareness of risks that threaten the achievement of objectives. The controls that mitigate those risks are identified so that assurance can be provided on the effectiveness of those controls. We seek to embed a culture of risk awareness into the development of our strategic and operational objectives.

3.3 Assessment

The process for identification and assessment of the principal risks combines a top-down and bottom-up approach. At the operations level, a process to identify risks that prevent the achievement of objectives is undertaken. Detailed analysis of the material risks is performed to ensure management understanding of the risk and controls that reduce likelihood of occurrence and impact should the risk materialize. These operational risk profiles contribute to the assessment of risks at the business level. Executive management at each business assesses risks that threaten the achievement of the business objectives and the status of controls, or actions, that mitigate those risks. At the Group level, risks are identified through assessment of global factors affecting the industry and the Group specifically, as well as the risks arising from the business assessments. Consideration is given to the views and interests of EDC stakeholders. Materiality of risk is determined through assessment of the various impacts that may arise and likelihood of occurrence. An exception relates to those risks deemed catastrophic in nature, where the focus of assessment is on impact and status of internal controls, given the very low likelihood of occurrence. When considering the impact of any risk, we assess safety, environmental, financial, legal or regulatory, social and reputational consequences.

3.4 Reporting

Regular reports on the status of risks and controls are presented to executive management teams throughout the year. The Audit Committee reviews the reports on the overall EDC risk profile on two occasions during the year and conducts in depth reviews of specific risks during its meetings over the course of the year. The Audit Committee reviews that oversight process on an annual basis.

3.5 Risk management and the system of internal control

Controls either reduce the likelihood or impact of any risk, while the identification of material controls – i.e. those controls that have the most influence in mitigating a risk – is an important input for audit planning.

The system of internal control operates on a collaborative 'three lines' approach, with operating management owning and managing risks and controls on a day-to-day basis, and business or functional management fulfilling a second line role through frequent oversight of implementation of controls, and providing complementary expertise, support and challenge relating to the management of risk.

In determining its opinion that the internal financial controls and internal control and risk management environment was effective during 2025 the Audit Committee considered the following factors:

- The results of internal audit work, including the response of management to completion of actions arising from audit work
- The key risk areas of judgement and estimation uncertainty within financial reporting and mitigating actions taken by management
- The output of risk management work
- The output of external audit work and other assurance providers
- Issues identified by management or reported through whistleblowing arrangements, and the results of investigations into allegations of breaches of our values and business principles.

3.6 Reviewing the effectiveness of the system of risk management and internal control

The Board, through the Audit Committee, fulfils its responsibility in reviewing the effectiveness of the system of risk management and internal control through review of reports submitted over the course of the year covering the risk management process, adequacy of the internal control environment, in-depth reviews of specific risks and the results of external audit work. In addition to that, the audit committee has reviewed all the high and medium risk reports issued by the internal audit office during the year 2025 and noted that no major failures were highlighted in the internal controls or risk management process.

4 Internal Audit

4.1 Role of the Internal Audit

The role of internal audit is to act as an independent and objective assurance function, designed to improve the effectiveness of the governance, risk management and internal controls framework in mitigating the key risks of the Group. The Group has an internal audit team that conducted internal audits during the financial year and attended all Committee meetings to present their audit findings alongside the status of management actions.

A centrally managed internal audit office serves as the third line of defense, reviewing the design and operating effectiveness of the internal control framework, which includes the work performed by the first- and second-lines management teams. External assurance providers sit outside the three lines' roles but provide additional assurance to satisfy legislative and regulatory expectations, or requests from management or the Board to complement internal sources of assurance.

Internal audit operated in all the Group's managed businesses in 2025, reporting its work to executive management and the Audit Committee on a regular basis. The internal audit department's mandate and annual audit coverage plans were approved by the Audit Committee.

The scope of internal audit work covers the broad spectrum of risk to which the Group is exposed. The audit of controls associated with major operating and technical risks was undertaken by utilizing external technical experts as well as relevant internal experts from

the Technical and Operations functions, the results of which were shared with the Audit Committee.

Throughout the year, the Committee reviewed, proposed amendments to, and approved the annual internal audit plan, ensuring its alignment with the Group's principal risks. Additionally, the Committee evaluated, refined, and approved the three-year internal audit plan covering FY2024 to FY2026, along with accompanying risk assessment report.

In addition to that, the audit committee has reviewed all the high and medium risk reports issued by the internal audit office during the year 2025 and noted that no major failures were highlighted.

In accordance with the approved internal audit plan for 2025, the internal audit team successfully conducted multiple audits, encompassing financial, operational and IT general control assessments. While no significant control deficiencies were identified, several opportunities for process and control enhancements were recommended. Where necessary, follow-up audits have been scheduled to monitor the implementation of these improvements and ensure continued effectiveness.

4.2 Reviewing the effectiveness of internal audit

The Committee conducts regular assessments of the internal audit office by reviewing reports on the progress of the internal audit plan, addressing emerging, and performing an annual effectiveness review. Additionally, the Committee monitors the resources of the internal audit office to ensure that it possesses the requisite and experience to fulfill its responsibilities effectively.

As part of its oversight, the Committee met with the Head of Internal Audit on four occasions during 2025 in the absence of management, reinforcing the independence and objectivity of the internal audit office.

The Committee's annual effectiveness review of the internal auditor provider encompassed an evaluation of whether the objectives outlined in the internal audit charter have been achieved, an assessment of the quality of audit work performed, and a review of the skills and competencies of the internal audit team. Based on those evaluations, the Committee determined that the internal audit team effectively discharged its responsibilities throughout the year.

5 Related Party Transactions

5.1 Regulations

- As per Article (152) of Federal Law No. (32) of 2021 "Acts Prohibited on the Relevant Parties", in the event that the company concludes transactions with related parties, the Chairman must provide CMA with all the data and information of the related party, details of the transaction, the nature and the benefit of the related party in the transaction, and any other data, information or documents requested by CMA with a written confirmation that the transaction with the related party is fair, reasonable and in the interest of the shareholders of the company.
- As per Article (36) of CMA Resolution No. (03/R.M) of 2020, the company is obligated to provide the documents of related party transactions, the nature and size of those

transactions, the details of each transaction, and to inform the shareholders at the General Assembly.

5.2 Review of Related Party Transactions by the Audit Committee

The audit committee periodically reviews the related party transactions and ensures that these transactions were conducted as per the regulations and internal policies and procedures of the group.

5.3 Disclosure of Related Party Transactions

The Audit Committee has reviewed the related party transactions carried out during the financial year to ensure they are conducted on an arm's length basis and in the ordinary course of business. The committee has also examined the adequacy of disclosures made in accordance with applicable accounting standards and regulatory requirements. Full details of related party transactions have been disclosed in the financial statements as part of the notes to the accounts.

- Nomination and Remuneration Committee:

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

Mr. Mohamed Haji Al Khoori - Chairman of the Nomination and Remuneration Committee acknowledges his responsibility for the committee system in the company and for his review of its work mechanism and ensuring its effectiveness.

B. Names of the Nomination and Remuneration Committee members and clarifying their competences and tasks assigned to them.

Members:

- ◆ **Mr. Mohamed Haji Al Khoori** - Head of the Committee
- ◆ **Ms. Samia Toufic Bou Azza** – Member
- ◆ **Mr. Mohammed Al Ameri** – Member

Statement of Competence and Tasks:

- 1- Establishing a policy for candidacy for membership of the Board of Directors and executive management, aiming at taking into account the diversification of the genders within the formation and encouraging women through benefits and incentive and training programs, and providing the Authority with a copy of this policy and any amendments thereto.
- 2- Organizing and following up the procedures for nomination for membership of the Board of Directors in accordance with the laws and regulations in force and the provisions of this resolution.
- 3- Verify the continued availability of membership conditions for members of the Board of Directors on an annual basis.
- 4- Ensuring the independence of independent members on an ongoing basis.

- 5- If it becomes evident to the committee that one of the members has lost the conditions of independence, it must present the matter to the board in order to notify the member by a letter registered at his fixed address in the company of the justifications for losing his independence, and the member must respond to the board of directors within fifteen days from the date of his notification, and the board of directors shall issue A decision to consider the member independent or non-independent in the first meeting following the response of the member or the expiration of the period referred to in the previous paragraph without a response.
- 6- Subject to the text of Article (145) of the Companies Law, if the decision of the Board of Directors does not lead to the absence of reasons or justifications for independence from the member affecting the minimum percentage that must be available from its independent members, the Board of Directors shall appoint an independent member to replace this member if he submits The latter resigns due to lack of independence from him, and in the event that the member refuses to resign, the Board of Directors must present the matter to the General Assembly to take a decision approving the appointment of another member to replace him or to open the door for candidacy to elect a new member.
- 7- Preparing the policy for granting rewards, benefits, incentives and salaries for the members of the company's board of directors and its employees, and reviewing them annually, and the committee must verify that the rewards and benefits granted to the higher executive management are reasonable and in proportion to the company's performance, these policies incorporate financial, operational, social, and environmental performance metrics to promote sustainable growth
- 8- Ensure that rewards and bonuses, including options and other deferred bonuses, and benefits offered to senior executive management are linked to the company's performance in the medium and long term.
- 9- 9 - Annual review of the required needs of appropriate skills for membership of the Board of Directors and the preparation of a description of the capabilities and qualifications required for membership of the Board of Directors, including determining the time that the member must devote to the work of the Board of Directors.
- 10- Reviewing the structure of the Board of Directors and making recommendations regarding the changes that can be made.
- 11- Determining the company's needs for competencies at the level of senior executive management and employees and the basis for their selection.
- 12- Preparing the company's human resources and training policy, monitoring its implementation, and reviewing it annually.
- 13- Any other issues determined by the Board of Directors.

C. Statement of the number and dates of the meetings held by the Nomination and Remuneration Committee during the year 2025, stating the frequency of attendance in person by all the members of the committee.

- The Nomination and Remuneration Committee held two meetings during the year 2025 according to the following dates:
 - ✓ **The First meeting:** was held on 04/02/2025 - (2) members attended, where committee's chairman apologized for attending with an acceptable excuse.
 - ✓ **The Second meeting:** was held on 23/09/2024 - (3) members attended.
- **The Supervision and Follow-up Committee of insiders' transactions.**
 - The Audit Committee is currently performing the duties and powers of this committee.

- **Any other committee (s) approved by the Board.**

Strategy & Sustainability Committee:

A. Acknowledgment by the Chairman of the Strategy Committee of his responsibility for the committee system in the company and for his review of the mechanism of its work and to ensure its effectiveness.

Ms. Samia Toufic Bou Azza - Chairman of the Strategy & Sustainability Committee acknowledges his responsibility for the committee system in the company and for his review of its work mechanism and ensuring its effectiveness.

B. Names of the Strategy & Sustainability Committee members and clarifying their competences and tasks assigned to them.

Members:

- ◆ **Ms. Samia Toufic Bou Azza** - Head of the Committee
- ◆ **Mr. Khalifa Abdulla Al Romaithi** – Member
- ◆ **Mr. Mohamed Haji Al Khoori** – Member

Statement of Competence and Tasks:

- 1- Supervising the company's projects and operations.
- 2- Developing the company's strategic directions and business plan and reviewing them periodically.
- 3- Laying down the optimal capital structure for the company and a plan for owning and disposing of assets and submitting them to the Board of Directors for approval.
- 4- Approving the purchase of any new assets or disposing of existing assets and submitting them to the Board of Directors for approval.
- 5- Approving borrowing operations from banks or any other confiscation of financing and submitting them to the Board of Directors for approval.
- 6- Approving the terms of loans or credit facilities granted to the company and the accompanying guarantees, whether in the form of mortgages on the company's assets or other guarantees and submitting them to the Board of Directors for approval.

- 7- Supervising the work of the executive management of the Emirates Driving Company and its subsidiary, sister and allied companies.
- 8- Reviewing the financial performance and operating operations of the company with members of the executive management and issuing the necessary directives in this regard.
- 9- Ensure that the decisions of the Board of Directors are properly implemented.
- 10- Studying the CEO's proposals regarding the company's business and business plan and issuing recommendations regarding them for approval by the Board of Directors.
- 11- Supervising the investment of the company's funds and issuing directives regarding them.
- 12- Act as the main link between the Board of Directors and the Executive Management to ensure the proper functioning of work and to achieve effective communication between the Board of Directors and the Executive Management.
- 13- Follow-up and monitoring of general performance in comparison to the set goals.
- 14- Ensure the alignment of the departments 'work with common goals.
- 15- Carrying out any other tasks or functions specified or assigned by the Board of Directors.

C. Statement of the number and dates of the meetings held by the Strategy Committee during the year 2025, stating the frequency of attendance in person by all the members of the committee.

- The Strategy Committee held two meetings during the year 2025 according to the following dates:
 - ✓ **The First meeting:** was held on 01/07/2025 - (2) members attended, where **Ms. Samia Bou Azza** apologized for attending with an acceptable excuse.
 - ✓ **The Second meeting:** was held on 23/09/2025 - (3) members attended.

5. Statement of Board duties and powers exercised by Board members or the executive management members during 2025 based on an authorization from the Board, specifying the duration and validity of the authorization according to the following schedule:

The functions and terms of reference of the executive management delegated by the Board of Directors to the Chief Executive Officer - **Mr. Khaled Al Shemeili** based on POA valid until 08/05/2028, are as follows:

- ✓ General responsibility for the management of Emirates Driving Company and its projects.
- ✓ The responsibility of implementing the plans is aimed at developing the performance of Emirates Company for the coming years.
- ✓ Develop current and future policies and strategies that will enhance the prosperity and development of Emirates Driving Company.

- ✓ Appointing the company's employees and workers, contracting them, determining their wages and paying them, supervising and debating the progress of their work, signing their work contracts and terminating their services.
- ✓ Payment of maximum financial payments (AED 1,000,000) jointly with the CFO, and employee salaries up to 6 million dirhams.
- ✓ Representing the company in front of all official and non-official bodies, including, but not limited to: the Ministry of Justice, the Federal Authority for Identity and Citizenship, the UAE Ministry of Interior - Administration Citizenship, the Drivers and Vehicles Licensing Department, all Government Departments, Institutions and Authorities in the country, and all public and private shareholding companies.
- ✓ Approving non-financial bank transactions (ex: activating bank accounts / requesting check books / bank accounts disclosure request).
- ✓ Renewal of fixed deposits and investing surplus funds in new fixed deposits with the highest profitability rates.
- The Chief Executive Officer carries out his duties and responsibilities through a number of experienced and highly qualified executives who are considered as a pillar of the company's executive and administrative work.

6. Statement of the details of transactions made with the related parties (Stakeholders) during 2025, provided that it shall include the following:

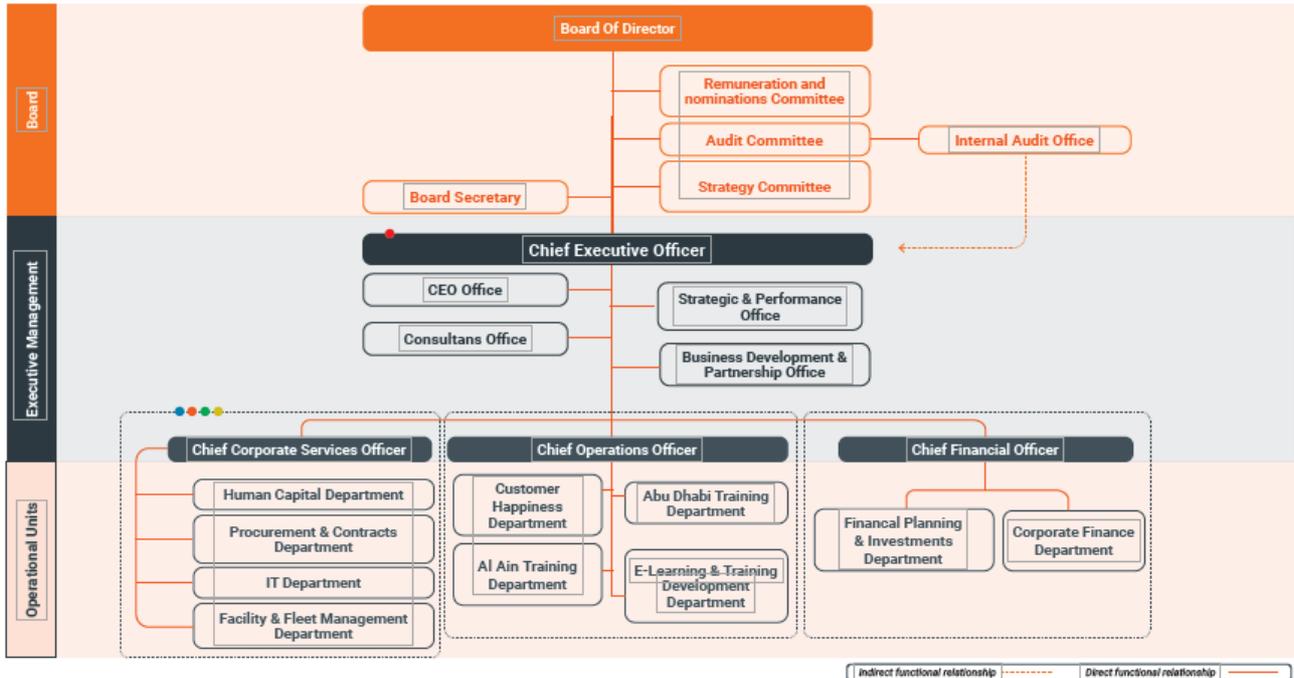
#	Statement of the related party	Clarify the nature of relationship	Dealing Type	Dealings Volume
1	2PointZero Group	Major Shareholders	Fees for management services	AED 1,748k
2	Al Dhabi Capital Limited	Major Shareholders	Fees for managing the company's stock portfolio	AED 878k
3	Viola	Sister Company	Marketing Services	AED 2,831k
4	Cyber Gate Defense	Same Group	IT	AED 271k
5	Provis Property Management	Same Group	Service Charge	AED 1,183k
6	Emircom	Same Group	IT	AED 2,930k
7	Aman Taxi	Related Party	Training Services	AED 291k

7. Board of Directors Evaluation:

A specific policy and procedure have been developed to evaluate the performance of the Board of Directors and its committees. The Chairman of the Board, with the

assistance of the Board Secretary, evaluates each member of the Board. These evaluations are then maintained under the custody of the Board Secretary.

8. The complete organizational structure of the Company, which shall clarify managing director, the general and / or CEO, the deputy general manager and the managers working in the company such as the Financial Manager.



- **A detailed statement of the senior executives in the first and second grade according to the company's organizational structure, their jobs and dates of their appointment, along with a statement of the total salaries and bonuses paid to them, according to the following schedule:**

S/N	Position	Date of Appointment	Total Salaries and Allowances paid in 2025 (AED)	Total Bonuses paid in 2025 (AED)	Any other Cash/in-kind benefits for 2025 or payable in the future
1	Chief Executive Officer	29/05/2004	2,429 K	-	-
2	Chief Financial Officer	06/05/2024	1,271 K	-	-
3	Acting Chief Corporate Services Officer	13/09/2020	605 K	-	-
4	Chief Operations Officer	Currently vacant			
5	Internal Audit Manager	04/12/2024	536 K	-	-
6	Legal Advisor	22/10/2018	423 K	-	-

7	Business Development & Partnership Manager	05/09/2021	682 K	-	-
8	Strategy Manager	Currently vacant			
9	PMO Manager	12/05/2023	402 K		

Note: The report will be updated after the approval of the executive management bonus

9. **External Auditor:**

A. **Submit an overview of the company auditor to shareholders.**

➤ **About the Company's auditor for shareholders**

The external auditor of Emirates Driving Company is Deloitte. It is a well-known global auditing and financial consultancy firm and one of the four largest audit offices in the world. They were contracted in 2025 to carry out auditing work and make quarterly and final financial reports.

➤ **Selection mechanism of external auditor:**

The external auditor is selected through the annual general assembly where the external auditor is nominated by the Board of Directors on the recommendation of the Audit Committee.

➤ **Functions of the External Auditor:**

The functions of the External Auditor are as follows:

- 1- Conduct annual audit.
- 2- Quarterly review (March, June and September).
- 3- Preparation and adoption of financial statements within the specified time frame:
 - ✚ Three months from the end of the year, for the final audit.
 - ✚ Forty-five days from the end of the quarter audited, for the quarterly audit.
- 4- Submit audited financial statements in Arabic and English.

B. **Statement of fees and costs for the audit or services provided by the external auditor, according to the following schedule:**

The audit fee for the year 2025 is AED 380,000. In 2025, Deloitte did not have any professional services other than auditing. We would like to emphasize that the auditor does not engage in any other activities that are inconsistent with its independence and neutrality.

Name of the audit office and partner auditor	Deloitte (Parent Company)	Deloitte (Tabieah Company)
Audit partner name	Obadeh Alkowitzly	Obadeh Alkowitzly
Number of years he served as the company external auditor	One Year	One Year

Number of years audit partner served as the company external auditor	One Year	One Year
Total audit fees for 2025 in (AED)	AED 347,000	AED 33,000
Fees and costs of the other private services other than auditing of the financial statements for 2025 (AED)	NONE	NONE
Details and nature of the other services	NONE	NONE
Statement of other services that an external auditor other than other than the Company accounts auditor provided during 2025.	<p>Uniquis Company – Implementation of an Internal Control over Financial Reporting (ICFR) system.</p> <p>KPMG – Subsidiary company valuation and Purchase Price Allocation (PPA) for a subsidiary.</p> <p>Al-Dhuroofa Company – Tax services.</p> <p>Rendala Bidon Company – Legal Due Diligence services.</p> <p>Gartner – Executive leadership development programs.</p> <p>PricewaterhouseCoopers (PwC) – Legal consulting services.</p> <p>A Z Company – Value Added Tax (VAT) services.</p>	

C. Statement clarifying the reservations that the company auditor included in the interim and financial statements for 2025 and in case of the absence of any reservations, this matter must be mentioned explicitly.

- There are no reservations made by the Company's auditor in the interim and annual financial statements for 2025.

10. Internal Control System:

A. Acknowledgement by the Board of its responsibility for the Company internal control system, review of its work mechanism and ensuring its effectiveness.

- ◆ The internal control department of the company carries out its work in accordance with the provisions of Articles (66-67-68) of the Ministerial Resolution No. (3 /Chairman) for the year 2020 and its amendments, where the Internal Control Department has sufficient independence to carry out its functions and functionally follow the Audit Committee emanating from the Board of Directors.
- ◆ The Board of Directors acknowledges its full responsibility for the internal control system, its follow-up, review and effectiveness.

- ◆ The Internal Audit Charter has been adopted by the Audit Committee, which defines the nature, purpose and scope of the internal audit activity and authorizes the Internal Audit Manager the authority necessary to achieve these objectives.
- ◆ The Internal Audit Charter regulates the functions and responsibilities of the Internal Control Department, determines the mechanism of work and the internal control function and contributes to the achievement of the objectives and objectives of the Company.

The Internal Oversight Department reports to the Board of Directors through the Audit Committee, allowing it to operate independently and objectively.

Its role is to create a strong internal control environment by ensuring the following:

- Compatibility of information and data.
- Adherence to policies, plans, procedures and laws.
- The extent to which operations and activities are appropriate to specific objectives and to verify their applicability.
- Emphasis on preventive control to avoid undesirable events.

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

The Internal Oversight Department (IOSA) is headed by **Mr. Khaled Al Nuaimi**, who was appointed on 04/12/2024. He holds a master's degree in business administration and a bachelor's degree in accounting from Abu Dhabi University. He also has 7 years of experience working as an auditor at the UAE Accountability Authority, and 6 years as a financial accountant at the Ministry of Defense, with a total of 13 years of experience in auditing and finance.

C. Name of the compliance officer, his qualifications, and date of appointment.

Mr. Wojciech Worek has been approved for appointment as the Company's Compliance Officer and began his duties on February 3, 2025. He holds two master's degrees: one in Finance and one in Law.

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

The Internal Audit Manager reports to the Audit Committee on these problems. These problems are discussed at the first meeting of the Audit Committee with the information of the senior management of the Company. The Internal Audit Manager also monitors the implementation of proposed solutions and procedures.

Note that during 2025, the Company did not face any problems requiring the intervention of its Audit Committee.

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

The Internal Control Department issued sixteen reports during 2025.

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

In the fiscal year 2025, the company did not commit any fundamental violations that affect the company's work or activity, to comply with and abide by the laws and regulations in force in the country, and the policies and procedures followed in the company are based on these laws.

12. Statement of the cash and in-kind contributions made by the Company during 2025 in developing the local community and preserving the environment.

Corporate Social Responsibility (CSR)

Community engagement remains an integral part of how we create positive social impact, supported by our Volunteering Policy, which provides a clear framework for employee participation.

In 2025, we strengthened our management approach to community engagement by adopting a more structured and impact-focused model. Community initiatives were embedded across marketing campaigns, events, and strategic partnerships, ensuring long-term value creation aligned with national priorities and ESG principles.

This approach focused on deepening collaboration with government entities, regulators, healthcare institutions, and educational partners, while encouraging greater employee participation through structured volunteering and engagement programs.

In 2025, the company conducted multiple awareness sessions aligned with its values and community priorities, delivering approximately 530 hours of engagement across transport, education, healthcare, and commercial sectors.

Safe, Inclusive, and Green Communities

As part of our CSR commitment to building safer communities, we work with key partners to promote safety and innovation beyond our core operations. Through these collaborations, we raise awareness, strengthen safety standards, and encourage responsible practices that benefit road users and the wider community. Our programs are intentionally designed to respond to identified community needs, promote safety and inclusion, engage key stakeholders, support vulnerable groups, and integrate feedback mechanisms and social and environmental considerations throughout delivery.

Highlights in 2025 included:

324 taxi drivers provided with traffic awareness training	168,689 Students received drug awareness training	27 HYTIC company staff provided with traffic awareness training
2 hours training session delivered on child passenger safety	Participated in the " Give Way to Emergency Vehicles " campaign in Al Reem Mall in August 2025 and Dalma Mall in September 2025	Provided Zayed University students and employees with traffic awareness training
Organization and participation in the Abaya Rally in celebration of Emirati Women's Day , promoting road safety awareness and community inclusion	Distributed 2,000 Iftar meals during Ramadan , in partnership with the Emirates Red Crescent, supporting fasting individuals and vulnerable community groups.	

CSR 3-Year Strategy:

Our three-year CSR strategy is driven by a clear set of programs and initiatives aligned to defined pillars and objectives. To bring this strategy to life, we have developed a structured implementation plan that translates our objectives into action across a defined timeline.

The CSR implementation plan sets out the key steps across the preparation, implementation, and closure phases of each initiative, clearly outlining deliverables, required materials, venues, partners, and performance metrics.

To enable successful delivery, our CSR initiatives are supported by four categories of enabling activities:

<i>Volunteering</i>	<i>Donations</i>	<i>Internal Capacity Building</i>	<i>Public-Private Collaboration</i>
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A robust governance structure underpins the delivery of our CSR strategy, ensuring progress is actively tracked and outcomes are measured against defined objectives. Clear roles and responsibilities have been established across the governance framework, supported by a dedicated governance chart that outlines accountability at each level.

13. General Information:

A. Statement of the company share price in the market (closing price, highest price, lowest price) at the end of each month during the fiscal year 2025.

- The maximum and minimum price of Emirates Driving Company's share during the 12 months of 2025 was as follows:

MONTH	Opening Price	Highest Price	Lowest Price	Closing Price
January	2.80	2.80	2.72	2.78
February	2.79	2.83	2.76	2.78
March	2.79	2.81	2.50	2.50
April	2.51	2.51	2.42	2.45
May	2.45	2.67	2.51	2.63
June	2.62	2.95	2.62	2.90
July	2.90	3.09	2.80	2.97
August	2.97	3.22	2.95	3.17
September	3.18	3.23	3.14	3.23
October	3.23	3.24	3.14	3.17
November	3.16	3.15	3.04	3.06
December	3.07	3.18	3.06	3.16

B. Statement of the Company comparative performance with the general market index and sector index to which the Company belongs during 2025.

- The opening price of the company's shares reached AED 2.80 as of 01/01/2025 and closed at AED 3.16 as at 31/12/2025 with an increase of 12.86%.

- The following chart shows the movement of the company's shares during 2025 compared to the general market index and the service sector index.



C. Statement of the shareholders ownership distribution as on 31/12/2025 (individuals, companies, governments) classified as follows: local, Gulf, Arab and foreign.

#	Shareholder Category	Percentage of shares owned			
		Individuals	Companies	Government	Total
1	Local	19.42%	69.89%	-	89.31%
2	Arabian	0.19%	0.64%	-	0.83%
3	Foreigner	0.11%	9.75%	-	9.86%
	Total	19.72%	80.28%	-	100%

D. Statement of shareholders owning 5% or more of the Company's capital as on 31/12/2025 according to the following schedule:

#	Shareholder	Sector	Number of Shares	Percentage
1	Spranza	Company	395,511,660	36.71%
2	Multiply Group pjsc	Company	121,101,876	11.24%
3	Al Dhabi Capital Limited	Company	70,104,600	6.51%
4	Al Dhabi Investment	Company	61,834,104	5.74%
5	Cert Foundation LLC	Company	53,871,840	5%
6	Al Nahda Investment LLC	Company	53,871,840	5%

E. Statement of how shareholders are distributed according to the volume of property as on 31/12/2025 according to the following schedule:

S/N	Share(s) Owned	Number of Shareholders	Number of Share Held	Percentage of the Shares Held of the Capital
1	Less than 50,000	720	5,124,029	0.47%
2	From 50,000 to less than 500,000	260	41,240,429	3.83%
3	From 500,000 to less than 5,000,000	76	93,278,738	8.66%
4	More than 5,000,000	20	937,793,604	87.04%

F. Statement of measures taken regarding the controls of investor relationships and an indication of the following: -

In implementation of the provisions of Article 51 of the **Chairman of Authority's Board of Directors' Decision no. (3/Chairman) of 2020 concerning Approval of Joint Stock Companies Governance Guide & its amendments**, the company has created a special page for investor relations on the company's website so that all special financial reports are available on this page. The company and all the disclosures made by the company and this page has been continuously updated, and a manager for investor relations and data has been appointed as follows:

◆ **Name and contact details of the Investors' Relations Officer:**

✚ Contact Officer: **Ahmed Firas Almasri**
 ✚ Direct number: **+971-2-5027209**
 ✚ Phone number: **+971-50-1310908**
 ✚ Email: aalmasri@edcad.ae

◆ **The link of investor relationships page on the Company website:**
<http://www.edcad.ae/Investors>

G. Statement of the special decisions presented to the General Assembly held in 2025 and the procedures taken in their regard.

No special decisions were presented or taken at the company's general assembly held during 2023.

H. Rapporteur of the Board meetings.

- The name of the reporter of the meetings of the Board of Directors: **Mr. Saeed Taye**
- Date of appointment: 17/06/2007
- Qualifications and experience: Bachelor's degree in Economics and Accounting, and the rapporteur has experience in administrative, financial, accounting and corporate governance businesses.
- Statement of his duties during the year: The Board of Directors' meetings rapporteur undertakes all administrative work related to the Board of Directors,

from documenting Board meetings, preparing minutes, organizing a record of board disclosures and any other work assigned to it by the Board of Directors.

I. Detailed statement of major events and important disclosures that the Company encountered during 2025.

Strategic Investment

Emirates Driving Company (EDC) has acquired 22.5% stake in Mwasalat Holding, with an option to increase its ownership to 50.6%.

This strategic investment comes as part of the company's ongoing efforts to strengthen its position as a key partner in developing the sustainable and safe mobility ecosystem in the United Arab Emirates and the region, by expanding its presence and accelerating innovation in transportation services.

Mwasalat Holding was established in the Emirate of Abu Dhabi, where it is also headquartered. The company operates a diverse fleet that includes public buses, taxis, school transport services, and corporate vehicles.

This investment aligns with the company's long-term strategy aimed at achieving operational synergies and improving profitability, while supporting its commitment to providing innovative, safe, and sustainable mobility solutions.

Electric Vehicle Charging Joint Venture

Emirates Driving Company has also entered into a joint venture with V-Charge to establish ChargePoint, a national platform dedicated to electric vehicle (EV) charging that supports the UAE's transition toward electric mobility.

By combining EDC's extensive operational presence across the UAE with V-Charge's technological expertise, ChargePoint focuses on accelerating the deployment of high-quality EV charging infrastructure.

As a key initiative, ChargePoint is working to deploy more than 1,800 public EV charging points in partnership with the Integrated Transport Centre (ITC) in Abu Dhabi, supported by the Electric Mobility Service Provider platform of V Drive Mobility.

This platform enables seamless access to charging stations, management of charging sessions, and integration with digital payment solutions.

This initiative directly contributes to the UAE's ambition to achieve climate neutrality by 2050, by accelerating the adoption of electric vehicles through accessible, reliable, and technologically advanced charging solutions.

J. A statement of the transactions that the company has made with related parties during the year 2025, which are equal to 5% or more of the company's capital.

There was no transaction with related parties during the year 2025 equal to 5% or more of the company's capital.

K. Statement of the Emiratization percentage in the Company at the end of 2023, 2024, 2025

- The percentage of citizens working in the company according the years below:

❖ In 2023: 8.1%

- ❖ In 2024: 7.3%
- ❖ In 2025: 6.3%

L. Statement of the innovative projects and initiatives started by the Company, or which were being developed during 2025.

Key Achievements of Emirates Driving Company in Digital Transformation and Artificial Intelligence in 2025

- Implementation of the “**Smart Yard**” system to digitize yard routes and inspection processes, aiming to reduce manual intervention, improve consistency, and enable real-time operational supervision.
- Introduction of an **AI-based leave management system** to streamline human resources processes.
- Deployment of an **AI-powered system for screening CVs and matching candidates with job roles**, improving recruitment accuracy and speed.
- Launch of an **AI-powered e-learning assistant with real-time translation** to support a multilingual workforce.
- Addition of an **AI-based chatbot on the company’s website** to enhance digital interaction with customers and improve response times.

Emirates Driving Company Innovation Labs

As part of our commitment to innovation, we host Emirates Driving Company Innovation Labs, a series of expert-led sessions broadcast across the company. These labs provide employees with a platform to explore new ideas, stimulate creative solutions, and develop strategies that strengthen and support our operations.

Strategic Partnerships to Drive Innovation in the Mobility Sector

Our strategic partnerships play a vital role in accelerating innovation and shaping the future of mobility and driver training. Through several Memoranda of Understanding (MoUs), we collaborate with leading institutions to integrate emerging technologies, enhance operational efficiency, and support training excellence across the United Arab Emirates.

MSCI AAA Rating

The company received the highest AAA ESG rating from MSCI.

This rating highlights our leadership in sustainability, social responsibility, and governance, as well as our ability to effectively manage risks and opportunities to generate long-term value.

ESG1000 Certification

During the 2025 reporting year, Emirates Driving Company proudly became one of the first companies globally to officially receive the ESG1000 certification.

The ESG1000 standard, governed by the International Group for Sustainable Finance, is an internationally recognized framework for evaluating Environmental, Social, and Governance (ESG) systems. It measures the quality and effectiveness of governance and social responsibility practices implemented by organizations.

The certification process was conducted by independent auditors from COFICERT, who carried out a comprehensive and multidimensional assessment of Emirates Driving Company’s sustainability systems.

This certification represents a validation of our internal systems and values, while inspiring stakeholders and partners to advance their own sustainability journeys.

The Assessment Covered 11 Key Dimensions

- Corporate Governance
- Impact, Risk, and Opportunity Management
- Stakeholder Engagement
- Products, Services, and Business Relationships
- Environment and Biodiversity
- Human Capital
- Human Rights
- Ethics and Professional Conduct
- Consumers and End Users
- Community Development
- Overall Performance (Financial and Non-Financial)

**Signature of the Board
Chairman**



Date: 12/03/2026

**Signature of the Audit
Committee Chairman**



Date: 12/03/2026

**Signature of the
Nomination and
Remuneration
Committee Chairman**



Date: 12/03/2026

**Signature of the Internal
Control Department
Director**

Khaled AlNuaimi

Date: 12/03/2026