2025

Corporate Governance Report

Corporate Governance forms the foundation for how an organisation is guided and controlled, outlining the roles and obligations of its various stakeholders, including shareholders, the Board of Directors, management, committees, and employees. The Governance Management Framework provides a structured methodology and core principles that support effective oversight, informed decision-making, and clear accountability across the entire organisation.

The Board and Management of Liva Group SAOG (the "Company") are committed to upholding strong corporate governance rooted in ethical business practices and core values. The governance framework clarifies the Company's purpose and values, ensures strategic alignment, and promotes sustainable value creation for all stakeholders. It establishes clear protocols and procedures for decision-making, outlines objectives and strategies for achieving corporate goals, and defines performance evaluation and monitoring mechanisms to ensure effective oversight and accountability.

This report details how the Company adheres to the principles and provisions of Code of Corporate Governance for Insurance Companies as set out in the Financial Services Authority (FSA)'s circular 7/I/2005 dated August 1, 2005, and amendments thereof during 2016 as well as the principles set out in the FSA's Code of Corporate Governance for Public Listed Companies ("The Code").

1.Shareholder Meetings during 2025

The Company held one general meeting during the year, i.e. Annual General Meeting (AGM) on 25 March 2025 for approval of annual statutory agenda items.

2. Board of Directors

At the core of its corporate governance practice is the Board, which oversees how the management serves and protects the long-term interests of all the stakeholders of the Company. The Board monitors the Company's strategy, performance against strategic and business plans, policies and the control systems to develop and incorporate best practices and maintain highest standards in governance.

Nomination of the Board

The Nomination, Remuneration, Executive and Investment Committee (NREIC) assists the General Meeting in the nomination of proficient directors that are fit for the purpose. The election of a director is subject to approval by the regulatory authorities based on the nomination form filed by the proposed director who meets the minimum qualification requirements as per FSA regulations and guidelines.

The Company follows the process of nomination and election of the Board of Directors as governed by the provisions of the Company's Articles of Association, Commercial Company's Law and the regulations of FSA. The Articles of Association of the Company provide for eleven (11) directors. The shareholders of the Company at an Annual/Ordinary General Meeting elect the Board of Directors. The Board is elected for a three-year term. The last election for the Board of Directors was held at the AGM held on 27 March 2024 for three years with eleven members. Next election of Board members is due to be held at the AGM in 2027.

Key Duties and Responsibilities of the Board include:

- Identifying a strategic vision of the Company based on its mission, purpose and objects, and set viable performance indicators within a reasonable time that can be measured objectively and updated periodically.

Adopting business and financial policies pertinent to the performance of the Company's business,

meeting its objectives, and reviewing them periodically to ensure sustenance of their efficiency.

- Adopting internal regulations and bylaws pertinent to steering and management of the affairs of the Company and ensuring the efficacy of systems and polices of the Company.
- Ensure the quality of Directors' performance and the accomplishment of their objectives by devising accountability measures to vis-vis Directors to ensure their attendance of meetings, effective participation and performance of their roles.

- Identifying necessary competences and authority required for the executive management, appointing key executive officers and monitoring the work of the executive management to ensure the business is effectively managed according to the Company's objective and ensuring its compliance with the laws and regulations.

- Forming specialised committees including names of Committee Members, their duties, rights and obligations and evaluating, at least annually, the performance of specialised committees emanating from the Board.

Approving quarterly and annual financial statements and reviewing related party transactions.

- The functions of the Board of Directors also include policy formulation, approving Corporate Business Plan, establishing Risk Assessment and Management Strategy, approving Underwriting and Pricing Policy, approving Reinsurance Management Strategy, approving Investment Management Policy, establishing Management Structure and Responsibilities, establishing Standards of Customer Service and Fair Dealings, approving Information Technology Systems, overseeing policy and strategy implementation and operational performance, establishing systems for internal controls, establishing

Internal Audit Function, establishing Code of Corporate Ethics, approving and implementing the Disclosure Policy and ensuring compliance.

Composition of the Board

The Board's composition and independence are in accordance with Article 3 of the Code of Corporate Governance for Public Listed Companies. The Board members have varied experiences and collectively exercise independent and objective judgment. Further, the Board is supported by Board Sub-Committees, namely Audit Committee (AC), Nomination, Remuneration Executive and Investment Committee (NREIC) and Risk Committee (RC).

Details of membership of the Board and Board Sub-Committees during the year 2025 is set out below:

1. All directors including the chairman are non-executive. Six out of the eleven directors are independent, which complies with existing regulations.
2. All eleven directors were elected by the shareholders in their individual capacities and do not represent institutional investors.
3. Ten out of the eleven directors are non-shareholders while one director is a shareholder. Details of director appointments, duration, position, status of independence, memberships of Sub-Committees and the number of Board meetings attended is given below:

	Name	Date of Appointment / Election	Membership Duration up to	Position	Independent	Membership of other committees	Board Meetings Attended
1	Khalid Muhammad AlZubair	27.03.2024	Mar 2027	Chairman	No	NREIC	5
2	Yousef Ali Al Quraishi	27.03.2024	Mar 2027	Deputy Chairman	Yes	NREIC	3
3	Sheikh Khalid Al Khalili	10.11.2025	Mar 2027	Member	No		1
4	Mohammed Taqi Ibrahim Al Jamalani	27.03.2024	Mar 2027	Member	Yes	AC	5
5	Abdul Aziz Mohammed Ahmed Al Balushi	27.03.2024	Mar 2027	Member	No	NREIC RC	5
6	Hon. Al Sayyid Zaki Hilal Saud Al Busaidi	27.03.2024	Mar 2027	Member	Yes	RC	5
7	Sanjay Kawatra	27.03.2024	Mar 2027	Member	No	NREIC	5

	Name	Date of Appointment / Election	Membership Duration up to	Position	Independent	Membership of other committees	Board Meetings Attended
						AC RC	
8	Adnan Hamza Mohammed Bogary	27.03.2024	Mar 2027	Member	No		5
9	Saeid Mohamed Obeid Binzagr	27.03.2024	Mar 2027	Member	Yes		5
10	Abdullah Ali Abdullah Al Oraini	27.03.2024	Mar 2027	Member	Yes	NREIC	4
11	Aliya Hamad Mohammed Al Rashdi	27.03.2024	Mar 2027	Member	Yes	AC RC	5
12	Al Wadah Sulaiman Mohammad Al Adawi	27.03.2024	Nov 2025		Yes	AC RC	4

The membership information presented in the table reflects the status as of 31 December 2025.

On 10 November 2025, Mr Al Wadah Sulaiman Mohammad Al Adawi resigned from the Board, and Sheikh Khalid Al Khalili was subsequently nominated to serve as a temporary replacement until the AGM.

No Director is a member of the Board of more than four public joint stock companies whose principal place of business is in the Sultanate of Oman or is a chairman of more than two such companies. Particulars of directorships of other joint stock companies and memberships of other Board Committees are set out in Appendix I of this Report. None of the directors is a member of the Board of Directors of a joint stock company which has similar objectives to the Company and whose principal place of business is in the Sultanate of Oman.

Details of Meeting

During the 12 months period ending 31 December 2025, the Board met Five times the details of which are as follows:

Month	Date
February 2025	24 Feb 2025
May 2025	12 May 2025
August 2025	11 Aug 2025
November 2025	10 Nov 2025
December 2025	10 Dec 2025

The maximum interval between any two meetings was 91 days. This is in compliance with "the Code" which requires meetings to be held within a maximum time gap of four months. All meetings were held with physical attendance and virtual attendance in accordance with Article 191 of the Commercial Companies Law.

Board Procedure

The annual Board Meetings calendar is agreed upon at the start of the year. The agenda is circulated well in advance to the Board members to take appropriate decisions. The items on the agenda are backed by comprehensive background information to enable the Board to take appropriate decisions. The Board is always kept informed of major events/items and approvals taken wherever necessary. The Chief Executive Officer, Chief Financial Officer & Chief Operating Officer of the Company attend the Board Meetings and keep the Board appraised of the overall performance of the Company.

Board Evaluation

As advised by the FSA, the appointment of an independent entity for the evaluation of the Board and approval of criteria for evaluation should be conducted once during the Board's term. For the previous Board's term, the shareholders of the Company appointed consultants "Protiviti" to appraise the performance of the Board of Directors (including its Sub-Committees) and approved the benchmark and standards i.e., the evaluation criteria for the appraisal of their performance in the Annual General Meeting held on 30th March 2022 impartially and independently.

The details of the evaluation conducted by the consultants were placed to the shareholders in the Annual General Meeting held on 26th March 2023 and approved by the shareholders accordingly. Next evaluation of the Board will be conducted during this tenure.

3. Board Committees

The Board sub-committees, namely - the Audit Committee (AC), Nomination, Remuneration, Executive and Investment Committee (NREIC) and the Risk Committee (RC) assist the Board to perform its duties and responsibilities effectively.

Details of the roles and responsibilities of each of the Board Sub-Committees, their memberships, meetings held during the year and the attendance of members are as given below:

Audit Committee (AC)

The Audit Committee's main function is to assist the Board in fulfilling its oversight responsibilities in ensuring management has in place a robust internal controls system aimed at safeguarding shareholders' interest and the Company assets.

The Committee receives reports on the findings of internal and external audits and actions taken by the management in response to these. The Committee reviews the scope, findings, and cost effectiveness of the Company's statutory audit and the independence and objectivity of the external auditors. The committee also reviews the actuarial and reserving adequacy by external actuaries. It reviews changes to the accounting policies and reviews the audited annual and unaudited quarterly financial statements, related party transactions and recommends Board's approval. In addition, the Committee periodically reviews and reports to the Board on the effectiveness of the Company's system of internal control & internal audit function.

The AC comprises of non-executive directors who are knowledgeable in investments, finance, industry laws and regulations for The Group. All three directors (including the Chairman of the AC) are independent. All three members of the AC have finance and accounting expertise. During 2025, the Sub-Committee met four times.

The attendance details and the membership details of the AC are as below:

Sl No	Name	Position	1AC 23 Feb 2025	2AC 06 May 2025	3AC 04 Aug 2025	4AC 04 Nov 2025
1	Mohammed Taqi Ibrahim Al Jamalani	Chairman	Yes	Yes	Yes	Yes
2	Aliya Hamad Mohammed Al Rashdi	Member	Yes	Yes	Yes	Yes
3	Al Wadah Sulaiman Mohammad Al Adawi	*Member	Yes	Yes	Yes	Yes
4	Sanjay Kawatra	*Member				

*In the last quarter of the year, Mr Al Wadah Sulaiman Mohammad Al Adawi was replaced by Mr Sanjay Kawatra. No meetings were held following the replacement on 10 November 2025.

Nomination, Remuneration, Executive and Investment Committee (NREIC)

The Nomination, Remuneration, Executive and Investment Committee (NREIC) supports the Board of Directors by overseeing matters relating to Board and Senior Management Nominations, remuneration and human resources, investment oversight, and key executive decisions. The Committee is responsible for succession planning, remuneration and human resources policies, senior management appointments, and organisational structure. It also oversees the Company's investment strategy and portfolio, reviews investment policies and regulatory compliance, and evaluates strategic investment initiatives. In addition, the Committee reviews long-term business strategy, budgets, and significant business matters, and makes recommendations to the Board in support of the Company's corporate objectives.

The Committee met Five times during the year. The attendance details and the membership details of the Committee are as below:

Sl No	Name	Position	1 NREIC 17 Feb 2025	2 NREIC 05 May 2025	3 NREIC 05 Aug 2025	4 NREIC 03 Nov 2025	5 NREIC 02 Dec 2025
1	Khalid Muhammad AlZubair	Chairman	Yes	Yes	Yes	Yes	Yes
2	Yousef Ali Al Quraishi	Member	Yes	Yes	Yes	No	Yes
3	Abdul Aziz Mohammed Ahmed Al Balushi	Member	Yes	Yes	Yes	Yes	Yes
4	Abdullah Ali Abdullah Al Oraini	Member	Yes	Yes	Yes	Yes	Yes

5	Sanjay Kawatra	Member	Yes	Yes	Yes	Yes	Yes

Risk Committee (RC)

The main function of the Risk Committee is to assist the Board of Directors to discharge certain responsibilities such as overseeing the Enterprise Risk Management Framework, Environment Social and Governance Framework (ESG), ensuring the identification, assessment, and mitigation of key risks. It monitors compliance with risk policies, evaluates the effectiveness of controls, and ensures alignment with the organisation's strategic objectives. The Committee also reviews emerging risks and provides recommendations to the Board on risk-related matters.

The Committee consists of three members, and the Committee met Four times during the year.

The attendance details and the membership details of the Committee are as below:

Sl No	Name	Position	1RC 18 Feb 2025	2RC 06 May 2025	3RC 04 Aug 2025	4RC 04 Nov 2025
1	Hon. Al Sayyid Zaki Hilal Saud Al Busaidi	Chairman	Yes	Yes	Yes	Yes
2	Sanjay Kawatra	*Member	Yes	Yes	Yes	Yes
3	Al Wadah Sulaiman Mohammad Al Adawi	*Member	Yes	Yes	Yes	Yes
4	Abdul Aziz Mohammed Ahmed Al Balushi	*Member				
5	Aliya Hamad Mohammed Al Rashdi	*Member				

*In the last quarter of the year, Mr Al Wadah Sulaiman Mohammad Al Adawi was replaced by Mr Abdul Aziz Mohammed Ahmed Al Balushi, and Mr Sanjay Kawatra was replaced by Ms Aliya Hamad Mohammed Al Rashdi. No meetings were held following the replacement on 10 November 2025.

Remuneration of Directors

During the financial year 2025, the Directors were entitled sitting fees amounting to OMR 25,200, calculated at OMR 300 for each Board meeting attended and OMR 200 for each Board Sub-Committee meeting attended. These fees were approved by the Shareholders at the Annual General Meeting held on 25 March 2025.

No Directors' remuneration was paid in respect of the financial year 2024, as the Company reported losses for that year. For the financial year 2025, the proposed Directors' remuneration amounts to OMR 300,000, subject to Shareholders' approval.

The sitting fees for 2025 to the Board members during the 12-month period ended 31 December 2025 is detailed below:

OMR	Sitting fees for 2025				Total Sitting fees for 2025	Remuneration for 2024
Name of Director	BOD	RC	AC	NREIC		
1. Khalid Muhammad AlZubair	1,500			1,000	2,500	Nil
2. Yousef Ali Al Quraishi	900			800	1,700	Nil
3. Sheikh Khalid Al Khalili	300				300	Nil
4. Mohammed Taqi Ibrahim Al Jamalani	1,500		800		2,300	Nil
5. Abdul Aziz Mohammed Ahmed Al Balushi	1,500			1,000	2,500	Nil
6. Hon. Al Sayyid Zaki Hilal Saud Al Busaidi	1,500	800			2,300	Nil
7. Sanjay Kawatra	1,500	800		1,000	3,300	Nil
8. Adnan Hamza Mohammed Bogary	1,500				1,500	Nil
9. Saeid Mohamed Obeid Binzagr	1,500				1,500	Nil
10. Abdullah Ali Abdullah Al Oraini	1,200			1,000	2,200	Nil
11. Aliya Hamad Mohammed Al Rashdi	1,500		800		2,300	Nil
12. Al Wadah Sulaiman Mohammad Al Adawi	1,200	800	800		2,800	Nil
Total	**15,600**	**2,400**	**2,400**	**4,800**	**25,200**	**Nil**

There was no other remuneration paid by the Company to the Directors in their capacity as Board members.

Internal Control Review

The Code requires that the directors should, at least annually, review the effectiveness of the Company's system of internal controls and report to the shareholders that they have done so. The Board attaches significant importance to maintaining a strong control environment and confirms that its review has covered the financial statements, all controls, including financial, operational, compliance, and risk management. The Board ensures this by implementing internal control policies and procedures and other forms of analytical reviews, reconciliations, and automatic controls in the IT systems. The internal control process is followed by the Audit Committee and the Internal Audit function with clearly defined Audit Committee Annual Plan and Internal Audit Risk Assessment and Annual Internal Audit Plan. In addition to this, the Company also has a Quality & Internal Control Department which reviews the Company's internal controls. The Board is satisfied that appropriate procedures are in place to implement the Code's requirement.

As required under Article 173 of Regulation for Public Joint Stock Companies, the Company must conduct a comprehensive external review of the internal audit unit's work at least once every 4 years. Accordingly, audit firm, 'KPMG' was appointed by the Company's Board of Directors to conduct External Independent Quality Assurance Assessment of Liva Internal audit units for the year 2024. KPMG has completed the agreed upon procedures, in accordance with International Professional Practices Framework (IPPF), issued a Quality Review Report and presented it to Audit Committee and Board of Directors. The next review is due in 2028.

4. Management

Management Discussion and Analysis

A copy of the Management Discussion and Analysis is included in the annual report.

Management Remuneration

On 31 December 2025, the Group employed 1,192 employees (2024: 1,248 employees). The Gross remuneration accrued to Eight key management personnel

(salaries, incentives and allowances and other statutory payments) during 2025 is OMR 1,740,685 (2024: OMR 1,525,072 to Nine key management personnel). The above remuneration is disclosed in Note for Related party transactions in the financial statements.

The performance incentive pool is approved by the NREIC based on Company's performance and is distributed amongst employees based on their individual performances. This is in accordance with the Board approved policies of the Company.

Employment Contract

Employment contracts are generally for a period of two years, which is subject to auto renewal at the time of expiry based on terms and conditions agreed between the parties. The notice period is one month to three months depending on the position or salary in lieu thereof.

Profiles of Key Management

Martin Rueegg, Group Chief Executive Officer: 30+ years of experience in the insurance industry across Europe, Asia, the GCC. Martin served as Regional CEO for RSA Middle East before his appointment as Group CEO for Liva.

Honourable Dr Dhafir Al Shanfari, Group Chief Operating Officer: 25+ years of experience across the GCC, Dr. Dhafir has worked across multiple industries and served in a wide range of senior leadership positions.

Addal Sarwar, Chief Personal Lines Officer: 20+ years of experience in the GCC, working with major industry players, including AIG and Al Ahlia.

Guido Zagatti, Group Chief Commercial Lines & Reinsurance Officer: 20+ years of international insurance and reinsurance experience across Europe and the GCC, having worked with major industry players, including Generali.

Hanaa Al Hinai, CEO Liva Insurance SAOC (Oman & Kuwait): 20+ years of experience across MENA and Australia, working with HSBC, Westpac, and the National Bank of Oman, while also serving on the Boards of several organisations in Oman.

Mohammed AlTooblani, Acting CEO Liva Insurance Company (KSA): 17+ years of experience in insurance and financial services, Mohammed has held senior roles at Tokio Marine and AIG Takaful Bahrain.

Eugenie Molyneux, Group Chief Risk Officer: 30+ years of experience in risk management, finance, ESG, M&A, IPOs, and governance, Eugenie has held senior positions at Zurich Insurance and served as a Business Advisory specialist at PwC.

Shagen Ganason, Group Chief Auditor: 30+ years of experience, Shagen began in technology before transitioning into internal audit. He later served as CFO in Indonesia and now represents the Institute of Internal Auditors as both a speaker and Board member.

Ravikanth Petluri, Group Chief Financial Officer: (left the business on 31st July 2025) – this role is currently vacant.

Kamran Mazhar, Country CEO Liva Insurance Company (KSA): left the business on 21st March 2025) and was succeeded by Mohammed AlTooblani as Acting CEO for KSA.)

5. Details of Penalties and Non-Compliance by the Company

During 2025, there have been no instances of non-compliance on any matter relating to FSA's Code of Corporate Governance for Insurance Companies and FSA's Code of Corporate Governance for Public Companies. The Company also follows the Commercial Companies Law No. 184/2019, the MSX listing agreements for Oman and other applicable FSA regulations. Similarly, for its overseas operations the Company follows Federal Law 6 of 2007, Financial Regulations for Insurance Companies in the UAE, The Insurance Law no. 125 of 2019 on Insurance Companies as well as other applicable overseas regulations.

During 2025, Company has paid penalties equivalent to OMR 6,812 (2024 – OMR 525) for non-compliance with Department of Health Abu Dhabi and for delay in submission of Financial Reports.

During the financial year 2023, penalties amounting to OMR 5,776 were paid by the Company. No fines or penalties were incurred or paid during the financial years 2022 and 2021.

6. Shareholders

Distribution of shareholding

Shareholder distribution as of 31 December 2025 is as given below:

Number of Shares	% Held	Number of shareholders	Total Shares	% of Share Capital
Above 39,837,434	Above 10%	2	251,797,793	63.21%
Between 19,918,717 and 39,837,434	5% - 10%	2	50,809,274	12.75%
Between 3,983,743 and 19,918,717	1% - 5%	6	75,995,942	19.08%
Below 3,983,743	Below 1%	127	19,711,333	4.92%
GRAND TOTAL		137	398,374,342	100.00%

The following shareholders have 10% or more of the voting power in the Company as of 31 December 2025:

Shareholder	% of Share Capital
Oman International Development and Investment Company SAOG (OMINVEST)	48.86%

Riyad Bank	14.35%

Means of Communication

The notice and agenda for the AGM, annual audited accounts, and Chairman's report are made available to all the shareholders as per regulatory guidelines. Further, the Company has been communicating regularly on all material matters to the Financial Services Authority. The Company also uses additional means of communication such as disclosures on the Muscat Stock Exchange website, publishing of extracts of financial statements in Arabic and English newspaper, making available financial statements in Arabic and English at the Company's offices during the Company's business hours and posting of the quarterly and annual financial statements and press releases on the Company's website - https://www.livagroup.co. Investors meetings are also conducted to discuss the results through the Muscat Stock Exchange platform.

7. Statutory Auditors

The shareholders of the Company appointed Ernst & Young (EY) as its auditors for 2025. EY is a global leader in assurance, tax, strategy and transactions, and consulting services. EY is committed to doing its part in building a better working world. The insights and quality services which EY delivers help build trust and confidence in the capital markets and in economies the world over.

The MENA practice of EY has been operating in the region since 1923. For over 100 years, EY have grown to over 8,500 people united across 27 offices and 14 countries, sharing the same values and an unwavering commitment to quality. Globally, EY operates in more than 150 countries and employs over 400,000 professionals. EY operates as one firm, with 3 geographic areas, and EY member firms are grouped into 10 regions. Please visit ey.com for more information about EY.

For FY 2025, Statutory audit fees of OMR 81,290 (2024: OMR 119,550) have been provided by the Parent Company including National Life & General Insurance Company (NLGIC) branch.

8. Legal Advisor

Mehdi Al Lawati Law Office (Al Lawati Law)

Al Lawati Law is one of the leading law firms in the Sultanate of Oman, providing comprehensive legal and advisory services to corporations, financial institutions, and government entities at the local, regional, and international levels. The firm has extensive expertise in Omani laws, particularly in corporate law, banking and finance, capital markets, governance and regulatory compliance, as well as dispute resolution and complex commercial matters.

The firm is distinguished by its practical approach in delivering legal advice tailored to the regulatory and commercial needs of its clients, ensuring the protection of their interests and assets while enhancing compliance and transparency. This enables clients to operate their businesses with confidence and achieve their strategic goals efficiently.

9. Market Price Data

The performance of the Company's share price (total returns) in 2025 versus MSX-30 Index and details of the Company's high, low and closing share prices for the period 01 January 2025 to 31 December 2025 are shown below.

	Liva				MSX 30			
Performance	High	Low	Close	%age movement	High	Low	Close	%age movement
Dec-24	0.320	0.288	0.320	-3.0%	4,588	4,464	4,577	0.3%
Jan-25	0.320	0.320	0.320	0.0%	4,628	4,615	4,543	-0.7%
Feb-25	0.320	0.320	0.320	0.0%	4,602	4,573	4,436	-2.4%
Mar-25	0.300	0.270	0.270	-15.6%	4,450	4,435	4,367	-1.6%
Apr-25	0.278	0.260	0.269	-0.4%	4,362	4,297	4,316	-1.2%
May-25	0.260	0.250	0.250	-7.1%	4,562	4,513	4,561	5.7%
Jun-25	0.255	0.245	0.255	2.0%	4,592	4,569	4,501	-1.3%
Jul-25	0.302	0.250	0.272	6.7%	4,790	4,765	4,781	6.2%
Aug-25	0.272	0.250	0.260	-4.4%	5,066	5,034	5,030	5.2%
Sep-25	0.260	0.250	0.260	0.0%	5,213	5,182	5,182	3.0%
Oct-25	0.300	0.260	0.280	7.7%	5,653	5,568	5,610	8.3%
Nov-25	0.300	0.280	0.300	7.1%	5,758	5,713	5,706	1.7%
Dec-25	0.330	0.275	0.330	10.0%	6,016	5,955	5,867	2.8%
Annual Performance	0.330	0.245	0.330	3.1%	4,865	4,464	5,867	28.2%

During the period 01 January 2025 to 31 December 2025, a volume of 2.6 million shares of the Company have been traded at MSX.

10. Acknowledgement

The Board of Directors acknowledges confirmation of:

It's responsibility for the preparation of the financial statements in accordance with the applicable

standards and rules.

- Review of the efficiency and adequacy of internal control systems of the Company and that they comply with internal rules and regulations.
- There are no material matters that affect the continuation of the Company and its ability to continue its operations during the next financial year.

Khalid Muhammad AlZubair

Chairman

Appendix I : Particulars of Directorships of other Public Joint Stock Companies in Oman and memberships of their committees as of 31 December 2025:

Director	Other Directorship Company	Position	Committee	Position
Khalid Muhammad AlZubair	Oman International Development and Investment Company SAOG	Chairman	Nomination, Remuneration, and Executive Committee	Chairman
Yousef Ali Al Quraishi	Nil	NA	NA	NA
Sheikh Khalid Al Khalili	Bank Nizwa SAOG	Chairman	Executive Committee	Chairman
			Human Resource Committee	Member
	Oman International Development and Investment Company SAOG	Deputy Chairman	Nomination, Remuneration and Executive Committee	Member
	Oman Telecommunications Company SAOG	Deputy Chairman	Strategy and Investment Committee	Member
Abdul Aziz Mohammed Ahmed Al Balushi	Oman Arab Bank SAOG	Director	Selection and Remuneration Committee	Member

			Credit Committee	Member
	National Finance Company SAOG	Director	Nomination, Remuneration and Executive Committee	Member
			Risk Committee	Chairman
Hon. Al Sayyid Zaki Hilal Saud Al Busaidi	Oman Telecommunications Co SAOG	Director	Audit & Risk Committee	Member
			Tender Committee	Member
Mohammed Taqi Ibrahim Al Jamalani	Galfar Engineering & Contracting SAOG	Director	Audit Committee	Vice Chairman
Aliya Hamad Mohammed Al Rashidi	Nil	NA	NA	NA
Sanjay Kawatra	Bank Muscat SAOG	Director	Board	Member
Adnan Hamza Mohammed Bogary	Nil	NA	NA	NA
Saeid Mohamed Obeid Binzagr	Nil	NA	NA	NA
Abdullah Ali Abdullah Al Oraini	Nil	NA	NA	NA