



GOVERNANCE REPORT 2022

In accordance with the resolution of Securities & Commodities Authority (“Authority”) Chairman No. (3/R.M) of 2020 concerning adopting the Corporate Governance Guide for Public Joint Stock Companies and pursuant to the provision of Article No. (77) of this Resolution, Deyaar Development PJSC (“the Company”) is submitting this Governance report for the fiscal year ended on 31 December 2022, through which it affirms its commitment to developing its supervisory and control system, and upgrading it to match the best international standards and practices, in order to develop and regulate the securities sector in the United Arab Emirates, taking into account the requirements related to environmental considerations and social responsibility.

This report was prepared in accordance with 2022 governance report template approved by the Authority which was issued on 13 January 2023. This report will be available to all shareholders prior to holding the General Assembly with sufficient time via the internet through the website of the Authority, Dubai Financial Market and the Company’s website (www.deyaar.com).



1. Procedures taken to complete the corporate governance system during 2022 and its method of implementation

The Board of Directors ("the Board") believes in the importance of applying the highest standards of governance to enhance the Company's performance, protect shareholders' rights and achieve sustainable growth in financial markets, as the Board and the Executive Management established an internal control system which is deemed as a conclusive element of the Company's governance structure. The Governance framework in the Company acts in accordance with the principles and standards identified and applied by each of the Authority, Dubai Financial Market and the provisions set forth within the Federal Law No. (2) of 2015 and its amendments as per Federal Law no. (26) of 2020 on Commercial Companies regarding the determination of governance requirements.

In 2022, the Management has effectively applied governance rules in a transparent manner based on the responsibility of the Board towards the shareholders to protect and promote their rights through the following:

- Development of the governance manual in line with the legislations and resolutions of the Authority;
- The Board held four meetings during the year and notified Dubai Financial Market with dates and results of these meetings as per procedures applicable in Dubai Financial Market. Additionally, four meetings of the Audit Committee, four meetings of the Nomination & Remuneration Committee, four meetings of the Executive Committee and two meetings of the Risk Committee were held;
- The commitment of the independent Directors to disclose any change affecting their independence and to ensure it on an ongoing basis by the Nomination and Remuneration Committee.
- Confirmation of the Committees' composition; practicing all powers and responsibilities needed to perform their work as well as any other additional duties assigned by the Board to these Committees. The Board monitors and receives reports from these Committees in line with the rules and regulations of the Authority;
- Establishment of the Internal Audit Department reporting to the Board through the Audit Committee. The Internal Audit Department submits reports to the Audit Committee and practice all powers and authorities assigned thereto pursuant to the internal control system and powers approved by the Board;
- Confirmation of the authorities vested to the Management, any other additional tasks assigned by the Board and identifying duration necessary to practice these authorities;
- Disclosure of the quarterly and annual financial statements reviewed by the External Auditors and approved by the Board and submitting thereof to the Dubai Financial Market and the Authority;
- The Board through the Risk Committee developed a framework and strategy to manage the risks and measured the acceptable levels of risks available to the Executive Management to be followed and complied with;
- Activating the participation of a female candidate in the Company's Board of Directors;
- Review of the internal control system; update and approve some of the Company's policies and procedures such as procedures which govern Board members and employees' trading activities, whistle-blowing policy, policy on annual remuneration and code of conduct.

2. Ownership and transactions of Board of Directors, their spouses and children in the Company's securities during 2022

The Board Members conform to the policy defined in the Company's governance manual concerning trading of securities issued by the Company. Further, the Board Members adhered to the period of trading prohibition stated in the system of trading, setoff, settlement, transfer and holding of securities issued by the Authority. They also disclose their own and their first-degree relatives' trading on an annual basis using the form prepared for this purpose.

No.	Name	Position/ Kinship	Owned shares as on 31/12/2022	Total sale	Total purchase
1	Mr. Abdullah Al Hamli	Chairman	-	-	-
2	H.E. Hamad Buamim	Vice-Chairman	1,514,654	-	-
3	Mr. Rashid Hasan Al Dabboos	Board member	22,105	-	-
4	Mr. Mohamed Al Sharif	Board member	-	-	-
5	Mr. Mohammed Al Nahdi	Board member	-	-	-
6	Dr. Adnan Chilwan	Board member	-	-	-
7	Mr. Obaid Nasser Lootah	Board member	234,432	-	-
8	Mr. Yasser Bin Zayed	Board member	-	-	-
9	Ms. Maryam Mohammed Bin Fares	Board member	-	-	-

According to the statement of the Board Members and as per the response from Dubai Financial Market sent to the Company on 23 January 2023 under Ref. No.2023/00131, stating that "There are no transactions by the Board Members of the Company securities (selling or purchasing) during 2022 as well as for the quantity of shares owned."

3. Board of Directors' Formation

The Board devotes all efforts and utilizes its expertise to improve the Company's performance as per the shareholders objectives. Such objectives are converted into actions and decisions which are closely monitored by the Board along with the Executive Management in a manner that ensures sustainability, value realization and profitability to all stakeholders.





The Board has set a specific governance framework to ensure the effectiveness of the Board members in fulfilling their duties toward the main objectives and facilitate their positive contribution. The Board has delegated some tasks and responsibilities to the Committees where each committee submits reports and recommendations to the Board in a responsible and transparent manner.






A. Statement of the current Board formation:

According to Federal Law No. (2) of 2015 on the Commercial Companies and Article No. (15) of the Company's Articles of Association, the Board was elected by the General Assembly for a subsequent term of three years on 27 April 2022.

The Board consists of nine Non-Executive Board members. The Board members are classified as Non-Executive (Non-Independent) or Non-Executive (Independent) according to the definition of each category by the Authority. Noting that the Chairman of the Board and the majority of the Directors are citizens of United Arab Emirates.

Experiences, qualifications, memberships and positions of the Board members in other joint stock companies and/or governmental companies are listed below:

No.	Name	Category (Executive, Non-executive, Independent, Non- Independent)	Experience	Qualifications	Period served as a Board member from the date of first election	Their membership and positions in any other joint- stock companies	Their positions in any other important regulatory, government or commercial companies
1	 Mr. Abdullah Al Hamli	Chairman Non-executive / Non- independent	Banking, real estate, finance, investments and information technology	Bachelor of Science with majors in Economics and Mathematics from Al Ain University, United Arab Emirates	Appointed since 2008 (14 years)	Chief Advisor to the Board of Directors of Dubai Islamic Bank PJSC	Chairman of Emirates REIT and Chairman of Al Tanmyah Services LLC.
2	 H.E. Hamad Buamim	Vice Chairman Non-executive / Non- Independent	Finance, banking and investments	Bachelor of Electrical Engineering from University of Southern California; Master of Science in Finance and Banking from University of Missouri, Kansas City United States of America	Appointed in 2022	Chairman of National General Insurance (NGI) PJSC; Board Member of Dubai Islamic Bank PJSC	Chairman of Dubai Multi Commodities Centre Authority (DMCC); Board Member of Economic Zones World (EZW); Board Member and Group Managing Director of Dubai World (DW); Board Member and Partner of Advanced Media Trading LLC (AMT); Board Member of UAE Banks Federation (UBF); Chairman of the Executive Committee of the Company.
3	 Mr. Rashid Al Dabboos	Board Member Non-executive / Independent	Investments, Real Estate and brokerage	Diploma in Commerce and Economics from Dubai Higher College of Technology	Appointed in 2022	-	Chief Executive Officer of Al Sharif & Al Daboos Trading Co. LLC and Deira Capital LLC; Member of the Executive Committee of the Company.
4	 Mr. Mohamed Al Sbarif	Board Member Non-executive / Non- Independent	Real estate, trading, banking, accounting and finance	Master of Science in Accounting from Catholic University of America; accredited CPA from Virginia State of Council of Accountants	Appointed since 2009 (13 years)	Chief of International Business & Real Estate Investments at Dubai Islamic Bank PJSC	Vice Chairman in Tamweel and Member of the Audit Committee and Risk Committee of the Company.

No.	Name	Category (Executive, Non-executive, Independent, Non-Independent)	Experience	Qualifications	Period served as a Board member from the date of first election	Their membership and positions in any other joint- stock companies	Their positions in any other important regulatory, government or commercial companies
5	 Mr. Mohammed Al Nahdi	Board Member Non-executive / Non-Independent	Real estate, banking, information technology and finance	Bachelor of Science in Accounting Management from Mustansiriyah University in Baghdad	Appointed since 2009 (13 years)	-	Board Member in Tanmyah LLC; Member of the NRC, Audit and Risk Committee of the Company.
6	 Dr. Adnan Chilwan	Board Member Non-executive / Non-Independent	Banking, marketing, real estate, financing and investments	Doctorate and master's in marketing and Bachelor in Islamic Banking and Insurance at American University of London; and Certified Islamic Banker (CeIB)	Appointed since 2009 (13 years)	Group Chief Executive Officer of Dubai Islamic Bank PJSC	Member of the Board of Tamweel; Associate Fellow Member in Islamic Finance Professionals Board; and Member of the Executive Committee of the Company.
7	 Mr. Obaid Nasser Lootah	Board Member Non-executive / Non-Independent	Real estate and banking	Bachelor of Business Administration from the University of United Arab Emirates	Appointed since 2010 (12 years)	-	Board Member at Arady Development LLC; and Member of the NRC and Executive Committee of the Company.
8	 Mr. Yasser Bin Zayed	Board Member Non-executive/ Independent	Real estate, and financing operations	Bachelor of Business Administration from California State University, United States of America	Appointed since 2016 (6 years)	-	General Manager at Dubai Office; Board member in Falcon Holding Ltd.; Chairman of the NRC and Member of the Audit Committee and Risk Committee of the Company.
9	 Ms. Maryam Bin Fares	Board Member Non-executive/ Independent	Banking and Corporate Treasury Management	Master's Degree in International Business at Wollongong University Dubai, United Arab Emirates	Appointed in 2019 (3 years)	-	Senior Manager Treasury Dealing at Etihad Airways; and Chairman of the Audit Committee and Risk Committee and Member of the NRC of the Company.

B. Statement of the percentage of female representation in the Board for 2022:

In line with the vision of the United Arab Emirates to make women an essential partner in leading the process of sustainable development, and with the aim of taking into account gender diversity, the Company has allocated a space for the female candidate in its Board of Directors. One female Board Member has been elected on 27 April 2022 for the next term.

C. Statement of Board members' remunerations and allowances to attend the meetings of the Committees:**1. Total remunerations paid to the Board members for 2021:**

6.56% of the net profit for the financial year ended in 2021 was given as a remuneration to the Board members (after deducting depreciations and reserve), which represents the amount of AED 3 million after obtaining approval of the General Assembly which was held on 27 Apr 2022.

2. Total remunerations of the Board members proposed for 2022 to be presented in the annual General Assembly meeting for approval:

It is proposed to pay AED 3.55 million from the net profit of the financial year ended on 31 December 2022 (After deducting depreciation and reserves) as a remuneration to the Board members, after obtaining the approval of the General Assembly.

(We will make the necessary update if the proposed remuneration is changed in the upcoming General Assembly meeting).

3. Allowance paid to the Board members for attending meetings of the Board Committees for 2022:

The Board received allowance for attending the meetings of the Board Committees as follows:

Allowance paid to the Board members for attending meetings of the Board Committees					
No.	Name	Committee Name	Allowance per meeting	No. of attended meetings	Total allowance of 2022
1	H.E. Hamad Buamim	Executive Committee	5,000	3	15,000
2	Dr. Adnan Chilwan	Executive Committee	5,000	3	15,000
3	Mr. Mohamed Al Sharif	Audit Committee	5,000	4	30,000
		Risk Committee	5,000	2	
4	Mr. Mohammed Al Nahdi	Nomination and Remuneration Committee	5,000	4	40,000
		Audit Committee	5,000	2	
		Risk Committee	5,000	2	
5	Mr. Obaid Nasser Lootah	Nomination and Remuneration Committee	5,000	1	25,000
		Executive Committee	5,000	4	
6	Mr. Yasser Bin Zayed Al Falasi	Nomination and Remuneration Committee	5,000	1	30,000
		Audit Committee	5,000	3	

Allowance paid to the Board members for attending meetings of the Board Committees					
No.	Name	Committee Name	Allowance per meeting	No. of attended meetings	Total allowance of 2022
		Risk Committee	5,000	2	
7	Ms. Maryam Bin Fares	Nomination and Remuneration Committee	5,000	1	35,000
		Audit Committee	5,000	4	
		Risk Committee	5,000	2	
8	Mr. Rashid Al Dabboos	Executive Committee	5,000	3	15,000
9	Mr. Abdullah Lootah*	Nomination and Remuneration Committee	5,000	3	15,000
10	H.E. Khalifa Al Zaffin*	Nomination and Remuneration Committee	5,000	3	15,000
* Board member till 27 April 2022					

4. Details and reasons of additional allowances, salaries or fees paid to the Board members for 2022 other than the attendance allowance:

Allowances paid to a Board Member other than the allowances paid for attending the committees			
No.	Name	Reason	Total allowance of 2022
1	Mr. Obaid Nasser Lootah	For attending the meetings of the Board of Directors of a joint venture and an associate company (Arady / Alzorah) in his capacity as a member of the board of directors	20,000

D. Board of Directors meetings for the fiscal year 2022

The Board held four (4) meetings during 2022, as follows:

No.	Name	Meeting Dates			
		24 Feb 2022	10 May 2022	19 Oct 2022	27 Dec 2022
1	Mr. Abdullah Al Hamli	√	√	√	X
2	H.E. Hamad Buamim*	N/A	√	√	T
3	Mr. Rashid Hasan Al Dabboos*	N/A	√	√	T
4	Mr. Mohamed Al Sharif	√	√	√	T
5	Mr. Mohammed Al Nahdi	X	√	√	T
6	Dr. Adnan Chilwan	X	√	√	T
7	Mr. Obaid Nasser Lootah	√	T	√	T
8	Mr. Yasser Bin Zayed Al Falasi	√	√	√	T
9	Ms. Maryam Bin Fares	√	T	√	T
10	Mr. Abdullah Lootah**	√	N/A	N/A	N/A
11	H.E. Khalifa Al Zaffin**	√	N/A	N/A	N/A
√	Attended the meeting	X	Absent	T	Attended through modern technology
*	Newly elected on 27 April 2022			**	Board member till 27 April 2022

E. Number of Board's decisions issued by circulation during the fiscal year 2022

Three decisions were issued by circulation on 1 June, 18 July and 20 September 2022 and they were documented in subsequent Board meetings.

F. Duties and responsibilities assigned by the Board to the Executive Management:

The Board authorized the CEO, Mr. Saeed Al Qatami to carry out the daily tasks of the Company's business as per the authority delegation matrix approved by the Board on 29 July 2018 and the amendments therein dated 29 December 2019. The Board also granted the CEO a set of authorities determined under a valid and indefinite - term power of attorney issued on 10 September 2015. The Board approved the extension of these authorities delegated to the CEO during the meeting held on 10 May 2022, summarized as follows:

- Executing all tasks and necessary matters to manage and operate the Company to achieve its objectives and conduct its business on all financial and administrative aspects, representing the Company in its dealings with third parties and signing all contracts of all types.
- Filing and registering lawsuits, claims and demands and defending Company's interests as a plaintiff or defendant, claimant or respondent in legal proceedings, lawsuits or complaints before any court, committee, arbitration/ judicial/ administrative court and appointing & authorizing attorneys and legal consultants.
- Signing cheques and commercial documents under the terms and conditions and powers determined by the Board represented by the Chairman of the Board. In addition, signing all kinds of contracts and assigning of its ownership before government authorities provided that these actions are within the limits of the plans and strategies approved by the Board represented by the Chairman of the Board.
- Forming and registering branches, representative offices, subsidiary companies, joint ventures, associates, or strategic alliances with other parties in the United Arab Emirates as approved by the Board.

The Board approved additional authorisation to the CEO in the resolution passed by circulation dated 20 September 2022 as follows:

- To open and close bank account/s, deposit, endorse or withdraw funds to or from any of the Company's bank accounts or safe deposit box.
- To execute, sign and deliver to banks on behalf of the Company and its subsidiaries any forms, mandates to add signatories to operate the accounts, agreements, deeds and any account opening and servicing documentation and do all acts, things and matters whatsoever necessary for the opening, maintenance and operation of the account/s and to avail all cash management, credit cards or any electronic / online banking services with roles.

The Board also approved to do the necessary changes to the POA given to the General Counsel in the Board Meeting held on 10 May 2022 and summarized as follows:

- Representing the Company in all legal affairs before all official authorities and courts.
- Amending the Memorandum of Association of Company's subsidiaries according to the new commercial law.

- Representing the Company and its subsidiaries before the Notary Public, Department of Economic Development, free zone authorities and all the competent authorities in making all necessary amendments to the Companies' Articles of Association.

These powers have been extended during the Board meeting held on 10 May 2022.

G. Statement of the details of transactions made with related parties (stakeholders) during 2022

The Group enters into transactions with companies and entities that fall within the definition of a related party as contained in IAS 24 Related Party Disclosures.

Related parties comprise entities under common ownership and/or common management and control and key management personnel.

Balances and transactions with related parties

Apart from those mentioned in the Clause No. (11) of the notes included in the financial statements of the Company for the year 2022, there are no transactions with related parties (stakeholders) or any other parties during 2022. The transaction details are as follow:

a) Related party transactions

During the year, the Group entered into the following significant transactions with related parties in the normal course of business and at prices and terms agreed by the Group's management.

	2022 AED' 000	2021 AED'000
Ultimate majority shareholder		
Other operating income/finance income	3,691	770
Finance cost	25,288	10,258
Borrowings drawdown	219,793	626,407
Borrowings repayments	216,129	121,064
Joint venture		
Other operating income	1,125	725
Dividend income	19,095	10,223
Associate		
Dividend income	2,000	-

b) Remuneration of key management personnel

	2022 AED' 000	2021 AED'000
Salaries and other short term employee benefits	13,980	13,281
Termination and post-employment benefits	508	451
Board of Directors' sitting fees	165	165
Board of Directors' remuneration	3,150	2,850
	17,803	16,747

c) Due from related parties comprises:

	2022 AED' 000	2021 AED'000
Current		
Due from a joint venture	1,084	2,350
Due from other related parties	245,426	445,426
	246,510	447,776
Less: provision for impairment	(33,613)	(33,622)
	212,897	414,154

Cash and bank balances include amounts held with the ultimate majority shareholder of the Group (One of the banks), bank account balances of AED 166.6 million (2021: AED 113 million) and fixed deposits of AED 354 million (2021: AED 168 million), at market prevailing profit rates.

Impairment provision

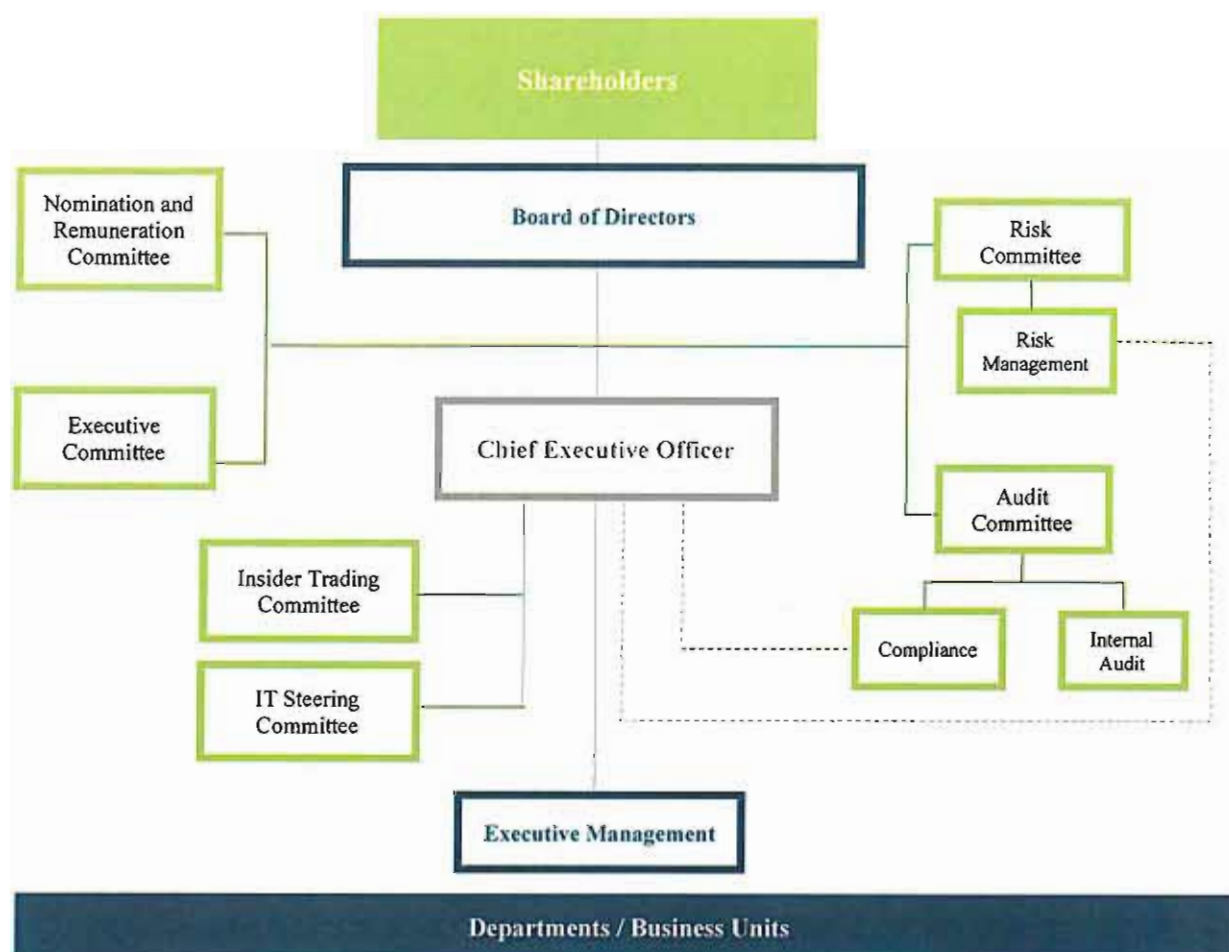
To determine the provision for impairment, management applied certain key assumptions and judgments in accordance with IFRS 9 - Financial Instruments in order to determine the expected credit loss which includes the use of various forward-looking information that could impact the timing and/or amount of recoveries.

3. Due to related parties comprises:

	2022 AED '000	2021 AED'000
Current		
Due to a significant shareholder	271	322
Due to other related parties	110	435
	381	757

As of 31 December 2022, the Group had bank loans from the ultimate majority shareholder of AED 798.8 million (2021: AED 795.2 million) at market prevailing profit rates.

H. Organizational structure of the Company



I. Statement of Senior Executives staff, their positions and date of appointment, total salaries and bonuses paid thereto as on 31 December 2022:

No	Position	Appointment date	Total salaries and allowances paid for 2022 (AED)	Total Bonuses paid for 2022 (AED)*	Any other cash/in-kind bonuses for 2022 or due in the future
1	Chief Executive Officer	1 Jun 2007	2,516,115	-	NA
2	Chief Operating and Transformation Officer	2 Aug 2015	1,674,281	-	NA
3	Vice President-Operations	1 May 2004	1,059,705	-	NA
4	Vice President-Sales	8 Jan 2006	1,202,632	-	NA
5	Vice President-Human Resources	30 May 2022	499,603	-	NA
6	Vice President-Marketing and Corporate Communications	1 Aug 2008	751,123	-	NA
7	Vice President-Legal (General Counsel)	7 Feb 2017	1,159,347	-	NA
8	Senior Vice President-Projects & Commercial	26 Apr 2022	871,507	-	NA
9	Vice President-Asset Management & Hospitality	24 Nov 2016	944,465	-	NA
10	Vice President-Property & Community Management	6 Dec 2022	68,384	-	NA

* There are no bonuses paid for the year 2022 as of report date. If any bonuses have been paid, we will make the necessary update.

4. External Auditor

A- Deloitte & Touche M.E. (Deloitte) was reappointed as external auditor for the year 2022 at the General Assembly meeting on 27 April 2022 and with the approval of majority shareholders. Deloitte is one of the four world's largest accounting and auditing companies. The company provides auditing, taxation and consulting services in various sectors.

B- Statement of the fees and costs of the audit or the services provided by the External Auditor:

Name of Audit Office	Deloitte & Touche (Middle East)
Name of Partner Auditor	Daneya Suriya
Number of years served as the Company's external auditor	Four years
Number of years the Partner Auditor spent auditing the Company's accounts	One year
Total audit fees for 2022 (in AED)	AED 451,000
Fees and costs of special services other than auditing the financial statements for 2022 (in AED), if any, and in case of absence of any other fees, this shall be expressly stated	AED 49,000
Details and nature of other services (if any). If there are no other services, this shall be expressly stated.	External auditor's opinion on Company's method for capital reduction as per ESCA requirement.
Cost of variation in audit services provided by external auditor for year 2021 which was conducted in 2022	AED 58,800
Details and nature of variation in audit services provided by external auditor for year 2021 which was conducted in 2022	<ul style="list-style-type: none"> • Additional time spent on review of fair valuation model of investment properties/property, plant and equipment. • Obtain assurance on the significant increase in profit share of the Company from Al Zorah.

The table below shows a statement of other services provided by an **external auditor other than** the Company's auditor in 2022:

Auditor	Partner Auditor	Type of services	Amount (AED)
KPMG Lower Gulf Limited	Maryam Zaman	Consulting services	67,000

C- There are no reservations made by the External Auditor of the Company in the interim and annual financial statements for the year 2022.

5. Audit Committee:

The Company's Audit Committee reviews financial and accounting policies and procedures, monitors the independence of the External Auditor, reviews financial control systems, internal control and risk management, and performs a wide range of tasks related to following up on the work of the External Auditor.

- A. Ms. Maryam Bin Fares, Audit Committee Chairman, acknowledges her responsibility for the committee charter in the Company, to review its work mechanism and ensure its effectiveness.

B. Names of members of the Audit Committee:

No.	Name	Title
1	Ms. Maryam Bin Fares	Chairman
2	Mr. Mohammed Al Sharif	Member
3	Mr. Yasser Bin Zayed Al Falasi	Member
4	Mr. Mohammed Al Nahdi	Member

The roles and duties assigned thereto:

1. Reviewing the Company's financial policies and accounting procedures;
2. Developing and implementing the policy of contracting with the External Auditor and submitting reports to the Board specifying the important issues that require actions with recommendation on the steps to be taken;
3. Monitoring the independence and objectivity of the External Auditor, discussing the nature and scope of the audit process and its effectiveness according to the approved audit standards, ensuring the External Auditor's fulfillment of the terms and conditions stipulated in the applicable laws, regulations and resolutions and the Company's Articles of Association;
4. Monitoring the integrity of the Company's financial statements and its (annual and quarterly) reports and reviewing them as part of its duty during the year and after closing of the books after each quarter. It shall particularly focus on the following: Any changes in accounting policies and practices; highlighting the areas subject to Management's discretion; material modifications resulting from the audit; assumption of continuity of the Company; compliance with the accounting standards established by the Authority; compliance with the rules of listing, disclosure and other legal requirements regarding the preparation of the financial reports;
5. Coordinating with the Board, the Executive Management, Chief Financial Officer (CFO) or whoever carry out the same responsibilities in the Company to perform its duties;
6. Meeting with the External Auditors of the Company at least once a year without the presence of the Senior Executive Management or any of its representative and discussing the nature and scope of auditing and its effectiveness in accordance with the approved auditing standards;
7. Examining any significant and unusual terms that are stated or must be stated in those reports and accounts and shall give due consideration to any matters issued by the CFO or whoever carries out the same responsibilities, the Compliance Officer or the External Auditors;
8. Providing recommendation to the Board regarding the selection, resignation or dismissal of the External Auditor;
9. Reviewing the Company's financial control, internal control and risk management systems;
10. Discussing the internal control system with the Board and ensuring the latter's establishment of an effective internal control system;



11. Examining the results of primary investigations in internal control matters as assigned to the Committee by the Board or initiated by the Committee with Board approval on such initiative;
12. Reviewing the auditor's assessment of the internal control procedures and ensuring the coordination between the Company's internal and external auditors;
13. Ensuring availability of resources required for the Internal Audit Department and monitoring the effectiveness of such department;
14. Discussing all matters that are relevant to the External Auditor duties, work plan and correspondence with the Company, observations, reservations and any essential questions raised by the External Auditor to the Executive Management regarding the accounting records, financial accounts or control systems and following up on their response and monitor the responsiveness of the Management and necessary facilities provided to the External Auditors to carry out their work;
15. Ensuring timely response of the Board to inquiries and substantial matters mentioned in the letter of the External Auditor;
16. Developing the rules that enable employees of the Company to confidentially report any potential violations of financial reports, internal control or any other issues, and procedures necessary for conducting independent & fair investigations concerning such violations and monitoring the extent to which the Company complies with the code of conduct;
17. Reviewing the related parties' transactions of the Company and ensuring that no conflict of interest exists and submitting recommendations concerning such transactions to the Board before concluding contracts;
18. Ensuring implementation of the work rules of its duties and authorities entrusted by the Board;
19. Submitting reports and recommendations to the Board for above mentioned issues, and considering any other issues determined by the Board.

C. Statement of number and dates of the Audit Committee meetings held during 2022 to discuss issues related to the financial statements and any other matters, indicating the number of times of personal attendance of all members of the Committee

The Committee held four (4) meetings during the fiscal year as follows:

No.	Name	Meeting Dates							
		9 Feb 2022		25 Apr 2022		26 Jul 2022		17 Oct 2022	
		Attendance	Purpose	Attendance	Purpose	Attendance	Purpose	Attendance	Purpose
1	Ms. Maryam Bin Fares	✓	Discussion of financial statements and matters of Internal Control	✓	Discussion of financial statements and matters of Internal Control	✓	Discussion of financial statements and matters of Internal Control	✓	Discussion of financial statements and matters of Internal Control
2	Mr. Mohamed Al Sharif	✓		✓		✓		✓	
3	Mr. Yasser Bin Zayed Al Falasi	✓		X		T		✓	
4	Mr. Mohammed Al Nahdi*	N/A	N/A	✓		✓		✓	
✓	Attended the meeting	X	Absent	T	Attended through modern technology	*			Newly elected on 10 May 2022

6. Nomination and Remuneration Committee

The Nomination and Remuneration Committee continuously ensures the independence of the independent members, prepares the policy for granting remunerations, benefits and incentives, determines the Company's needs for competencies at the level of senior executive management and employees, as well as determines the basis for their selection and prepares the policy for human resources and training in the Company.

A. Mr. Yasser Bin Zayed Al Falasi, Nomination and Remuneration Committee Chairman, acknowledges the responsibility for the committee charter in the Company to review its work mechanism and ensure its effectiveness.

B. Names of members of the Nomination and Remuneration Committee:

No.	Name	Title
1	Mr. Yasser Bin Zayed Al Falasi	Chairman
2	Ms. Maryam Bin Fares	Member
3	Mr. Obaid Lootah	Member
4	Mr. Mohammed Al Nahdi	Member

The roles and duties assigned thereto:

1. Constantly verifying independence of the independent Board members;
2. Developing a policy on which basis of bonuses, benefits, incentives and salaries shall be granted to the Company's Board members & staff and ascertaining that the remuneration and benefits granted to Executive Management are reasonable and in line with the Company's performance;
3. Determining Company's requirements of competencies of the Executive Management and employees' level and selection criteria of these requirements;
4. Preparing human resources and training policy, monitoring its implementation and reviewing thereof on annual basis;
5. Organizing and following up the Board nomination procedures according to the applicable laws, regulations and its provisions;
6. Reviewing annually the appropriate skills required for Board membership and preparing of capabilities and qualifications for Board membership including the time a member shall need to allocate to fulfill their duties;
7. Reviewing the Board's structure and submitting recommendations related to the changes that may be made;
8. Developing a board membership policy with the aim of gender diversification within the formation and encouraging women nominees through offering of incentive and training benefits and programs;
9. Consider any other matters determined by the Board.

C. Statement of number and dates of Nomination and Remuneration Committee meeting held during 2022, indicating the number of times of personal attendance of all members of the Committee

The Committee held four (4) meetings as follows:

No.	Name	Meeting Dates			
		25 Jan 2022	30 Mar 2022	19 Apr 2022	17 Oct 2022
1	Mr. Yasser Bin Zayed Al Falasi*	N/A	N/A	N/A	√
2	Ms. Maryam Bin Fares*	N/A	N/A	N/A	√
3	Mr. Obaid Lootah*	N/A	N/A	N/A	√
4	Mr. Mohammed Al Nahdi	√	√	√	√
5	Mr. Abdulla Lootah**	√	√	√	N/A
6	H.E. Khalifa Al Zaffin**	√	√	√	N/A
√	Attended the meeting	* Newly elected on 10 May 2022	** Board member till 27 Apr 2022		

7. Insiders' Trading Committee

The Insiders' Trading Committee prepares a register of all insiders in the company, in addition to the persons likely to have temporary access to internal information and prepares the systems and laws for the trading of board members and employees in the Company's shares, its subsidiaries, or related companies. It is also responsible for approving these systems and laws by the Board, and for taking all necessary measures to maintain the confidentiality of the Company's data.

- A. Mr. Hani Fansa, Insiders' Trading Committee Chairman, acknowledges his responsibility for the insiders' trading charter in the Company to review its work mechanism and ensure its effectiveness.

B. Names of the members of Insiders' Trading Committee

No.	Name	Title	Position
1	Mr. Hani Fansa	Chairman	Chief Operating and Transformation Officer
2	Ms. Amel Al Hosani	Member	Vice President-Human Resources
3	Mr. Ala Hasan	Member	Board Secretary & Head of Compliance and Risk

The roles and duties assigned thereto:

1. Preparing a register of all insiders in the Company in addition to the persons who may have temporary access to internal information;
2. Preparing policies and procedures related to Board and employees trading in the Company's shares or its parent company, affiliates or associated companies' shares and submit such policies and procedures to the Board for review and approval;
3. Take all necessary measures for maintaining confidentiality of the Company's key information;
4. Take the necessary procedures to ensure related parties who have access to internal information including information of the Company maintain confidentiality and prevent this information from abuse or transferring to other parties; and
5. Ensuring that all insiders sign a declaration form confirming their awareness of their status as insiders and have access to the internal information about the Company & its customers and assume all legal consequences in case of disclosing the information or giving recommendations based on their access by virtue of their positions and informing the Company about any trading of shares of the Company or its affiliates before and after trading.

C. Summary of the Committee's activities in 2022

1. Updating register of insiders of the Company.
2. Sending the updated register of insiders to Dubai Financial Market and the Authority as per the template provided.

8. Executive Committee

The Executive Committee monitors and evaluates the achievement of the Company's strategic objectives, reviews the financial budget, feasibility studies and plans for developing new projects, approves and reviews new investments, approves new loans and ensures that the necessary terms and conditions for loans and financing are met.

- A. H.E. Hamad Buamim, Executive Committee Chairman, acknowledges his responsibility for the committee charter in the Company to review its work mechanism and ensure its effectiveness.

B. Names of members of the Executive Committee

No.	Name	Title
1	H.E. Hamad Buamim	Chairman
2	Dr. Adnan Chilwan	Member
3	Mr. Rashid Hasan Al Dabboos	Member
4	Mr. Obaid Lootah	Member

The Executive Committee shall assist the Board in implementing its missions. In order to do that, the Executive Committee was authorized directly by the Board and granted all powers to take the necessary decisions in order to conduct Company's works in periods between the Board meetings.

The roles and tasks assigned thereto:

1. Monitor and evaluate the progress of achieving Company's strategic goals and initiatives along with providing the necessary directions to the CEO in this matter;
2. Review the Company budget and provide recommendation to the Board;
3. Review and approve the feasibility studies with total cost up to AED 200 million;
4. Review the feasibility studies for projects that exceed AED 200 million and provide recommendations to the Board;
5. Review and approve new project development plans with total costs of up to AED 400 million;
6. Review new project development plans that exceed AED 400 million and provide recommendations to the Board;
7. Approve new or additional investments up to AED 100 million;
8. Review new or additional investments that exceed AED 100 million and provide recommendations to the Board;
9. Approve new or additional loans up to AED 100 million to existing subsidiaries, joint ventures, associates and others;
10. Ensure appropriate terms and conditions of loan/financing arrangements and approve loan of up to AED 50 million;

C. Statement of number and dates of Executive Committee meetings held during 2022, indicating the number of times of personal attendance of all members of the Committee

The Committee held four (4) meetings as follows:

No.	Name	Meeting Dates			
		30 Mar 2022	31 May 2022	20 Sep 2022	12 Dec 2022
1	H.E. Hamad Buamim*	N/A	√	√	√
2	Mr. Rashid Al Dabboos*	N/A	√	√	√
3	Dr. Adnan Chilwan*	N/A	√	√	√
4	Mr. Obaid Lootah	√	√	√	√
5	Mr. Mohamed Al Nahdi	√	N/A	N/A	N/A
6	H.E. Khalifa Al Zaffin**	√	N/A	N/A	N/A
7	Mr. Abdullab Lootah**	√	N/A	N/A	N/A
√	Attended the meeting	* Newly elected on 10 May 2022		** Board Member till 27 Apr 2022	

9. Risk Committee

The Risk Committee oversees and approves the Company's risk management framework to assist the Board in identifying and managing the risks that the Company is exposed to. The Committee also communicates with the Board and senior Management on the Company's risk management activities and progress to keep them informed of any potential risks to the Company.

A. Ms. Maryam Bin Fares, Risk Committee Chairman, acknowledges her responsibility for the committee charter in the Company to review its work mechanism and ensure its effectiveness.

B. Names of members of the Risk Committee

No.	Name	Title
1	Ms. Maryam Bin Fares	Chairman
2	Mr. Mohammed Al Sharif	Member
3	Mr. Yasser Bin Zayed Al Falasi	Member
4	Mr. Mohammed Al Nahdi	Member

The roles and tasks assigned thereto:

1. Develop a comprehensive risk management strategy and policies that are consistent with the nature and volume of the Company activities, monitor its implementation, review and update based on the company internal and external changing factors;
2. Identify and maintain an acceptable level of risks that the Company may face and ensure that the Company does not exceed such level;
3. Supervise the risk management framework of the Company and evaluate the effectiveness of the framework and mechanisms of identifying and monitoring the risks that threaten the Company in order to identify areas of inadequacy and adequacy;
4. Provide guidance to management, as needed, to assist them in improving their risk management practices and/or mitigating certain risks, including the presence of qualified management personnel to carry out risk management activities effectively;

5. Obtain assurance from the executive management and internal audit that the risk processes and systems operate effectively with appropriate controls, in addition to compliance with approved policies;
6. Prepare reports on the level of exposure to risks and recommended procedures for managing such risks, along with submitting them to the Board;
7. Make recommendations to the Board on matters relating to risk management;
8. Ensure availability of adequate resources and systems for risk management;
9. Report regularly to the Board on the Company's risk profile and promptly inform the Board of any significant changes in the volume of the risk;
10. Verify that the risk management personnel are apart from the activities that may expose the Company to risk; and
11. Review appointment, performance and replacement of the Risk officer and monitor the effectiveness of the risk management unit in general.

C. Statement of number and dates of Risk Committee meetings held during 2022, indicating the number of times of personal attendance of all members of the Committee

The Committee held two (2) meetings as follows:

No.	Name	Meeting Dates	
		26 Jul 2022	17 Oct 2022
1	Ms. Maryam Bin Fares	√	√
2	Mr. Mohammed Al Sharif	√	√
3	Mr. Yasser Bin Zayed Al Falasi	T	√
4	Mr. Mohammed Al Nahdi	√	√
√	Attended the meeting	T	Attended through modern technology

10. Internal Control System

A. Acknowledgment by the Board of its responsibility for the Company's internal control system

The Board has overall responsibility for ensuring the effectiveness of the internal control system of the Company. This allows effective and efficient operations, accurate financial reporting and compliance with laws and regulations throughout the following assurance functions:

Internal Audit

The Company's Internal Audit Department is an independent, objective assurance and consulting activity established to enhance and add value to the Company's operations. It carries out its responsibilities according to corporate governance requirements and international standards issued by Institute of Internal Auditors and its approved guidelines. Its activities are conducted in a manner based on a continuous evaluation of perceived business risks and has full and unrestricted access to all activities, documents, records, properties and staff. This includes verifying the compliance of the Company and its employees with the provisions of applicable laws, regulations, policies and procedures, and following up on the mechanism of risk management.

The Internal Audit Department is reporting to the Board through the Audit Committee so that the Department and its staff are independent to perform the duties and responsibilities entrusted to them.

It ensures the internal control system's efficiency and effectiveness in accordance with its risk based annual plan approved by the Audit Committee authorised by the Board and submits reports including observations and recommendations related to systems' improvement to the Management and the Audit Committee.

Follow up on implementation of internal audit recommendations:

As a result of continuous follow up and meetings with management during the year, a significant number of open issues were implemented/resolved. Around 85% of the issues are implemented/resolved for reports issued until year 2022.

Risk Management

The Company adopted a risk management framework that is based on qualitative and quantitative assessment of the risks faced by the Company that may affect the achievement of the Company's strategic, operational and financial objectives by assessing the risks associated with these objectives and processing them through internal controls as one of the effective means of managing, reducing, controlling or transferring risks and evaluate the level of protection provided by this framework.

Compliance

The Compliance function performs continuous and ongoing monitoring of compliance and implementation of laws and regulations applicable to the Company. It also monitors the extent to which the Company abides by code of conduct rules, review the setup of Fraud Hotline through Internal Audit Department to enhance awareness regarding the prevention and detection of any fraudulent or irregular activity.

B. Name and qualifications of the Head of Internal Audit Department

Bassam El Ghawi is the Head of Internal Audit Department (*Chief Audit Executive, CAE*) since August 2014; he is a specialist in control and has an extensive experience (around 27 years) in internal and external auditing, risk management, corporate governance, compliance and fraud investigation.

He has a Bachelor's degree in Accounting and Economics, Diploma in Risk Management from the American Academy of Financial Management and he has also the following professional certificates: *Certified Internal Auditor (CIA) – IIA*; *Certified Information Technology Auditor (CISA) - ISACA*; *Certified Fraud Examiner (CFE) - ACFE*; *Certified Risk Management Auditor (CRMA) - IIA*; *Certified Compliance Officer (CCO) Arab Certified Public Accountant ACPA - ASCA*; *Certified Risk Management Information Control Systems Auditor (CRISC) - ISACA*.

C. Name and qualifications of the Compliance Officer

Mr. Ala Addin Mansoor is the Head of Compliance since April 2022, in addition to his role as the Secretary of the Board of the Company. He joined the Company in 2013 and held the position of Public Relations and Investor Relations Manager until 2022.

He holds a Bachelor's degree in Mass Communication in Public Relations from Al Falah University - Dubai and has more than 14 years of experience in communication, marketing, public relations management, government relations and investor relations.

D. The Internal Audit Department method in handling any significant issues in the Company

The Internal Audit Department reviews the significant issues in the Company, if any, in detail by identifying its nature and classifying in terms of degree of risk and by determining the size of the issue and evaluating the extent of the negative consequences that may affect the Company.

To avoid further aggravating its occurrences, the Department submits its reports on observations resulting from the review and provides recommendations to the Executive Management and Audit Committee. It ensures that recommendations are implemented. In addition, the Department issues periodic reports to the Audit Committee summarizing the results of its activities as follows:

- **On quarterly basis:** Information on the status and results of the annual audit plan, activities of internal audit staffs, status of action taken by each department on the recommendations of the previous audits and adequacy of Department's resources.
- **On annual basis:** It is by assessing the appropriateness and effectiveness of the internal control system. The assessment covers all key controls of the Company, including financial and operational controls and risk management system. The implementation of these recommendations is also monitored periodically through issuance of a written report as required.

As per the approved annual audit plan, the Internal Audit Department has not encountered any significant issues within the Company which required to be disclosed in the 2022 annual financial statements.

E. Number of reports issued by the Internal Audit Department to the Board of Directors

The Internal Audit Department reports to the Board through the Audit Committee and issued reports during 2022 to the Committee according to the approved audit plan. The number of reports issued is shown below:

Report type	Internal Control	Internal Audit	Compliance
Quantity	13	16	1

11. Details of violations committed during 2022, its reasons, how to be addressed and how to avoid their recurrence in the future

The Company fully abides by the applicable laws and regulations issued by the Securities and Commodities Authority and any legal authority related to financial markets. Therefore, it did not incur any fines and there were no cases of violations to the applicable laws for the fiscal year 2022.

12. Cash and in-kind contributions made by the Company during 2022 for local community development and environmental conservation

The Company seeks to have a positive impact on community and the surrounding environment through effective social contributions and partnerships with bodies specialized in social support and environmental issues, emphasizing the need for social activities in line with the Company's strategy and values.

During 2022, the Company celebrated International Women's Day by organizing a bowling tournament for its female employees. The tournament witnessed the participation of nearly forty female employees in enthusiastic and competitive atmosphere.

The Company also organized a number of Umrah trips in cooperation with Beit Al Khair Society and Dar Al Ber Society, where a number of orphans and needy people were sent to the Holy Land to perform Umrah. The cost of the trips is AED 100,000. Additionally, the Company provided a support of AED 10,000 to the Emirates Society for Parents Care and Relief.

As part of its social activities, the Company organized a health wellness day event at the Company's headquarter in cooperation with a number of clinics and health centers, in order to provide routine examinations for its employees.

In the environmental field, the Company participated in the "Earth Hour" campaign organized by Dubai Electricity and Water Authority, by turning off the lights in all its projects in support of this initiative, which is held annually.

13. General Information

A. Statement of the Company's share price in the market (closing price, highest and lowest price) at the end of each month during 2022:

Month	Highest price	Lowest price	Closing price
January	0.48	0.47	0.48
February	0.47	0.46	0.47
March	0.47	0.46	0.46
April	0.48	0.47	0.48
May	0.41	0.40	0.40
June	0.47	0.46	0.46
July	0.50	0.49	0.50
August	0.56	0.54	0.55
September	0.46	0.44	0.45
October	0.50	0.48	0.49
November	0.52	0.51	0.51
December	0.51	0.50	0.51

B. Statement of the comparative performance of the Company's shares with general market index and sector index to which the Company belongs during 2022



C. Statement of shareholders' ownership distribution as on 31 December 2022 (individual, companies, governments) classified as follows: Local, Gulf, Arab and Foreign:

Shareholders classification	Percentage of shares held					Total
	Individual	Companies	Government	Banks	Institution	
Local	37.473%	10.668%	0.518%	41.147%	0.052%	89.858%
Gulf	1.843%	1.101%	-	0.234%	0.005%	3.183%
Arab	3.469%	0.300%	-	0.001%	-	3.770%
Foreign	1.574%	1.615%	-	-	-	3.189%
Total	44.359%	13.684%	0.518%	41.382%	0.057%	100%

D. Statement of the shareholders owning 5% or more of the Company's capital as on 31 December 2022

Name	Number of owned shares	Percentage of owned shares of the Company's capital
Dubai Islamic Bank (PJSC)	1,793,350,662	40.983%

E. Statement of the method of shareholders distribution according to the volume of shares as of 31 December 2022

No.	Shares ownership	Number of shareholders	Number of owned shares	Percentage of owned shares of the Company's capital
1	Less than 50,000	27,276	283,410,249	6.477%
2	From 50,000 to less than 500,000	3,054	478,849,247	10.943%
3	From 500,000 to less than 5,000,000	611	806,987,563	18.442%
4	More than 5,000,000	63	2,806,590,586	64.138%
Total		31,004	4,375,837,645	100%

F. Statement of the procedures taken in respect of the Investor Relations

The Company seeks to enhance the continuous communication with investors; it also seeks to be responsive to all shareholders' inquiries and directed the inquiries required therefrom to relevant departments of the Company.

In order to reach a deeper level of communication, the Company updated the investor relations section in the website by feeding it with all the financial statements and the annual report, in addition to designing an investor relations presentation that provides information about the company's strategy, its most important financial statements and its current projects.

The page of the Company in the Dubai Financial Market has also been updated complying with the disclosures on time.

- Name of Investors Relations Officer and a communication data with the Officer:

Name of Officer	Mr. Ala Addin Mansoor
Communication Data	
Phone Number	04/3840175 or 04/3840909 or 050/1411223
Email	IR@deyaar.ae / Alah@deyaar.ae

- Electronic link of the Investors Relations Page on the Company website:

Arabic page	http://www.deyaar.ae/ar/investor-relations
English page	http://www.deyaar.ae/en/investor-relations

G. Statement of special resolutions presented in the General Assembly held in 2022 and procedures taken with respect thereto:

On 27 April 2022, a special resolution was approved by the General Assembly to reduce the issued share capital of the Company of AED 5.77 billion to AED 4.37 billion. Additionally, the General Assembly approved delegating the Company's Chief Executive Officer and/or any of the Board members to take all necessary steps to reduce the share capital of the Company. Subsequent to the AGM resolution, the capital reduction was activated on Dubai Financial Market on 13 Jun 2022.

Further, a special resolution was approved by the General Assembly to amend the Articles of Association to reflect the reduced share capital and be aligned with resolution No. (6/R.M) of 2022 amending some of the provisions of Resolution No. (3/R.M) of 2020 concerning adopting the Corporate Governance Guide for Public Joint Stock Companies in articles 5.1 and 15.3. The amendments have been published in the official Gazette after obtaining approval from the relevant authorities.

The General Assembly approved on 21 November 2022 by way of special resolution the amicable settlement with Limitless and delegated the Board to sign the settlement agreement amounting to AED 500 million and to take all necessary steps to execute the settlement and duly sign all addendums and amendments related to the payment mechanism.

H. Name and date of appointment of Board Secretary

Name of Board Secretary	Alaa Addin Mansoor Hasan
Date of appointment	10 May 2022

I. Statement of significant events and important disclosures occurred during 2022

- Announcement of the financial results for the year 2021 with revenues of AED 496 million.
- The election of the Board for the next three years.
- Announcement of Q1, 2022 financial results with revenues of AED 162 million.
- Announcement of capital reduction from AED 5.77 billion to AED 4.37 billion i.e. 24.3%.
- The launch of Tria project, the Company's first luxury tower in Dubai Silicon Oasis.
- The yellow flag next to the Company on Market watch page has been removed.
- The announcement of the financial results for H1 2022 with revenues of AED 369.4 million.
- Announcement of 91% completion of Mesk District and 78% Noor District in Midtown.
- The announcement of Q3, 2022 financial results with revenues of AED 577.2 million.
- The settlement agreement with Limitless has been signed which in turn deposited the first payment of AED 200 million as stipulated in the agreement.
- The announcement of AED 300 million real estate development in Al Furjan, comprising of residential units and hotel apartments.

J. Statement of transactions made with related parties during 2022 that are equal to or more than 5% of the Company's capital:

The Company entered into a sale and purchase agreement with a UAE based developer (related party) wherein the sale transaction falls within the definition of a related party in line with International Financial Reporting Standards (IFRS).

Certain properties were under dispute with the related party against which the Company received a favourable judgment to terminate all sale and purchase agreements of lands under dispute. In 2022, the related party offered a settlement which was recommended by the Board and approved by the General Assembly by way of special resolution on 21 November 2022.

The Company has signed a Conditional Settlement Agreement with the related party for an amount of AED 500 million i.e. 11.4% of the Company's capital. The Company received AED 200 million during the year upon execution of the Agreement and the remaining amount of AED 300 million is to be received within 18 months from date of the signed Agreement. Accordingly, the Company submitted an application to the court for the temporary suspension of the auction process on the remaining properties of the related party identified in the Agreement.

K. Statement of Emiratisation percentage in the Company at the end of years 2020, 2021 and 2022

The Company provides UAE nationals with a suitable work environment and attractive incentives to encourage them for creativity and development. Whereas the UAE nationals have priority of employment as appropriate to the applicable legislations and laws in the country. The Company is keen to provide suitable job opportunities for UAE nationals to sharpen their skills and develop their work experiences. The Company encourages its UAE national employees to complete their study and continue their career development thorough providing suitable training.

The percentage of UAE national employees in the Company in 2020, 2021 and 2022 is 9%, 10% and 8% respectively. We aim to increase this percentage in the upcoming years by creating new job opportunities in line with the overall strategy of the Company.

L. Innovative projects and initiatives carried out by the Company or are under development during 2022

In 2022, the Company started executing its Digital Transformation Strategy, which is based on four pillars: operational excellence, profitable growth, compliance and security, in addition to enhancing customer experience.

This strategy aims to provide fast and accurate customer service, by providing digital tools to employees that help them achieve their targets, in addition process automation to achieve sustainable and low-cost business model and increasing revenues from digital operations.

Part of this Digital Transformation Strategy, the Company has completed number of projects throughout its business divisions, which include the following:

- Proposal Management
- Collection Process Hardening
- Legal Cases Management
- DPM Branchless Processes
- Digital Residents' Services
- Online Fees Collection
- Alternatives Payments Methods
- Tenant E-Services
- VAT & tax invoices restructure
- Single Sign On

Yours Sincerely,



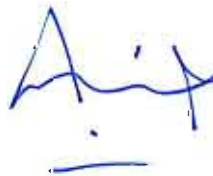
Maryam Bin Fares
Chairman of Audit
Committee



Yasser Bin Zayed
Chairman of Nomination &
Remuneration Committee



Bassam El Ghawi
Head of Internal Audit
Department



Abdulla Al Hamli
Chairman of Deyaar Development PJSC