

5. Insider Trading Supervision Committee (ITSC)

Acknowledgment

Mark Tonkens, the Chairman of the Insider Trading Supervision Committee, acknowledges his responsibility for the ITSC's role and mandate within the corporate governance structure of EMSTEEL Group and for review of efficiency of Committee's operations.

Members of the committee tasked with monitoring and supervising transactions of stakeholders

During 2024, the Insider Trading Supervision Committee constitution has been changed following appointment of new members of the Committee. The Insider Trading Supervision Committee currently comprises the following four (4) members:

1. Mark Tonkens (Group Chief Financial Officer) – Chairman
2. Zhanara Bateson (Group General Counsel) – Member
3. Kartikeyay Nath (Group Head of Internal Audit) – Member
4. Gleb Diachkov-Gertcev (Director Investor Relations) – Member

Meetings of the Insider Trading Supervision Committee

During 2024, the Insider Trading Supervision Committee convened 3 meetings as set out below:

| Name | 23 January 24 | 6 August 24 | 10 Dec 24 | Attendance |
|---------------------------|---------------|-------------|-----------|------------|
| Mark Tonkens ¹ | - | - | ● | 1/3 |
| Kartikeyay Nath | - | - | ● | 1/3 |
| Zhanara Bateson | - | ● | ● | 2/3 |
| Gleb Diachkov-Gertcev | ● | ● | ● | 3/3 |
| Stephen Pope ² | ● | ● | - | 2/3 |
| Vikas Puri | ● | ● | - | 2/3 |
| Walid El Helaly | ● | - | - | 1/3 |

Key Responsibilities

The ITSC is responsible for establishing, publishing and enforcing effective procedures applicable to the purchase and sale of EMSTEEL's securities by insiders, designed not only to prevent improper trading, but also to avoid any question of the propriety of insider purchases or sales. The ITSC shall undertake the following roles and responsibilities:

- Preserve the reputation and integrity of EMSTEEL Group as well as that of all persons affiliated with EMSTEEL Group.
- Ensure no person with material, non-public information about EMSTEEL Group can purchase or sell any of EMSTEEL's securities.

- Maintain and monitor the Insiders' Register on a quarterly basis (i.e., an updated list of insiders/covered persons and their owned securities, investor numbers (if available), undertakings, pre-clearance of trade) and inform the Board regarding any changes to the list of the Register.
- Provide an updated list of insiders/covered persons to relevant authorities at the beginning of the fiscal year and whenever amendments are made.
- Review changes to the applicable laws frequently and update the Insider Trading Policy accordingly.
- Establish a pre-clearance procedure of all trades by all officers, directors and certain employees to protect employees from insider trading liability.

- Define trading blackout periods during which employees trading is prohibited (especially during announcements of financial results or transaction-based events, such as a merger).
- Communicate the requirements of Insider Trading Policy (if applicable) to all employees regularly and conduct routine trainings.
- Define the non-compliance consequences for violating Insider Trading Policy (i.e., disciplinary action up to termination of employment, relationship or lawsuit).

Related Parties Transactions

| Statement of Related Party | Nature of relationship | Type of Transaction | Value of Transaction (AED) |
|---|------------------------|---------------------------------|----------------------------|
| Intercompany Transactions | | | |
| Abu Dhabi Distribution Company PJSC | Sister Company | Electricity and water expenses | 596,455,479 |
| Abu Dhabi Ports Company PJSC | Sister Company | Clearance and export charges | 28,423,488 |
| Abu Dhabi Marine Services Safeen LLC (ADPMS) | Sister Company | Trans-shipment charges | 93,581,948 |
| Zones Corp Infrastructure Fund | Sister Company | Purchase - natural gas and rent | 54,001,466 |
| Al Ain Foods & Beverages PJSC | Sister Company | Drinking water | 1,184,103 |
| Contango Management Consultancy LLC ICP | Sister Company | Consultancy fees | 11,151,166 |
| Transactions with related parties | | | |
| Abu Dhabi National Oil Company | Under common control | Purchase - natural gas | 541,325,548 |
| National Health Insurance Company PJSC (Daman) | Under common control | Medical insurance cost | 26,422,773 |
| Abu Dhabi Retirement and Pension Fund (UCC) | Under common control | Pension | 26,431,086 |
| Abu Dhabi National Exhibitions Company PJSC (ADNEC) | Under common control | Exhibitions | 216,005 |

Related parties' transactions that exceeded 5% of capital in 2024:

1. **Abu Dhabi Distribution Company PJSC** – AED 596,455,479 (6.8% of capital)
2. **Abu Dhabi National Oil Company** – AED 541,325,548 (6.2% of capital)

¹ Chairman of the Committee from September 2024.

² Chairman of the Committee until September 2024.