

Gender Diversity

The Group is committed to equality, non-discrimination and advancing gender diversity, with a view to increasing the ratio of female representation in all areas of our business. We value diversity in all respects, recognising the benefits that an inclusive and diverse organisation can offer, to our employees, customers, investors and all other stakeholders, and how this can contribute to the formulation and execution of our strategy and operations and ultimately to the success of the Group.

The Board and the Group's management believe that gender diversity should be promoted within a "level playing field" environment. The concept of equality does not imply positive discrimination; the Group aims to increase gender diversity whilst maintaining all of the characteristics and benefits of being a merit-based organisation; only in this way such policies be successfully implemented across the business, ensuring that productivity and results are maintained (and preferably enhanced) against a backdrop of fairness and equality.

To increase, and then maintain, greater gender diversity, one must continually consider the barriers that might exist in the working environment (or challenges outside the working environment) that could otherwise discourage female participation, and address these accordingly to create the aforementioned "level playing field". Actions to address such barriers may include:

- supporting women in the workplace by providing additional benefits to support their growth while maintaining their personal livelihood;
- continuing to actively apply a non-discrimination policy in terms of pay, benefits, employment, promotion;
- supporting initiatives that recognise issues that employees with young families may face, such as flexible working, an extended Working From Home policy for employees with family responsibilities, applying a progressive and modern maternity leave policy with appropriate concessions and benefits (including accommodating working mothers who wish to continue breastfeeding);
- hosting events in support of women in the workplace and tackling issues faced by female workers that may not apply to their male counterparts;
- ensuring training is accessible for all in the workplace to help individuals to develop their skills and maximise their potential, facilitating more equal representation across all levels of the Company, including management level positions; and
- provide an equal chance for University Interns in all fields of the business and will strive to achieve a 50/50 ratio between applications.

The Group has adopted policies regarding gender diversity that apply to Board-level appointments and also to the Company-wide approach to gender diversity.

At the beginning of 2021, female representation on the Board of Directors of the Company was 25% (2 out of 8), reducing to 20% upon the increase of the size of the Board to 10 Directors. In July 2021 until the end of the year, the number of female Directors reduced to 11% (1 out of 9). The Company's senior management includes one female at C-Level, the Chief Human Capital Officer, Muna Al Mheiri, who is also a valued member of the Board's Nomination and Remuneration Committee.

Health and Safety in the Uncertain Times of Covid

In March 2020, the Company's management implemented a COVID Committee (led by the Chief Human Capital Officer and Chief Operations Officer). The Committee meets at least weekly and has done so since its creation. Its primary objective is to keep our employees safe whilst maintaining our critical operations and services. The Committee constantly assesses the pandemic situation to discuss and implement appropriate safety measures.

During the national lockdowns and spikes in positive case reporting, non-site dependent employees worked from home, with only critical operations staff and contractors on site. Further measures were put in place to reduce the onsite population, and protect the critical operations employees. This included amending shift patterns and rotations to increase the duration of off-days between shifts, performing electronic (as opposed to in-person) handovers and full sanitisation of the Operations Centres between shifts.

High-risk employees were also proactively monitored to provide the most effective guidance and support. The general health of our staff and those with underlying health issues was assessed, and even critical staff falling into these categories were advised to work from home.

All non-critical access to the sites was stopped and any deliveries had to be dropped and sanitised at the security gates. To mitigate the risk of infection among our contractors (Security and Facility Management) temporary onsite accommodation was created for the duration of the lockdowns and remote working periods.

Operations across all departments and activities remained unaffected by the successful working from home strategy and Yabsat Group IT's Modern Workplace strategy. The Modern Workplace is based on Microsoft Teams (fully coordinated with the UAE's TDRA) and allows employees to meet and collaborate remotely, just as effectively as being in the office. Key applications are accessible from home ensuring we can run business as usual, without comprising our robust IT security and data protection policies.

When the UAE Government recommended returning to office work, the return was carefully planned to ensure maximum safety of employees, implementing many safety measures including:

- Rotational groups to reduce site occupancy
- Sanitising tunnels at all entry points
- Daily sanitising of all offices
- PPE (gloves, masks & gel) provided throughout the sites
- Creation of a Red Zone to segregate critical site dependent employees
- Awareness sessions, posters and floor stickers to remind employees of the necessary precautions
- Track and trace procedures in line with government guidelines
- PCR testing guidelines and onsite testing facilities
- Vaccination questionnaire and dashboard to track progress towards current 98% vaccination rate.

Corporate Governance Report continued

Health and Safety in the Uncertain Times of Covid continued

The return-to-work journey started with three rotational groups, with office occupancy limited to around 30%. The situation was constantly assessed, and the groups were adjusted over a period of months, gradually increasing the occupancy to achieve a 100% return to work in July 2021. During this period, onsite facilities were reopened at reduced capacity (restaurant, prayer rooms, coffee areas, gyms) and an “order to desk” food delivery service and trolley service were implemented. On 10 January 2022, however, in response to a recent increase in positive COVID cases in the UAE, and with several employees returning from overseas travel, rotational working was reintroduced and office capacity was reduced to 65%. The situation remains under constant review.

Investor Relations – Engagement with Shareholders

Since the listing of Yahsat in July 2021, the Investor Relations Department has become the Company’s first point of contact for the capital markets. The team communicates with investors and sell-side analysts to help educate these stakeholders in the Group’s activities and inform them about Yahsat’s strategy and financial performance.

Yahsat is committed to cultivating long term relationships with its shareholders and engaging in a dialogue with analysts and potential investors through several touch points including capital markets days, one-on-one meetings, group meetings, webcasts and conference calls, investor conferences, non-deal roadshows and the publication of earnings results.

Yahsat strives to disseminate pertinent information to its shareholders and the investment community in an accurate, fair and timely manner, in accordance with its regulatory obligations.

Information on the state of Yahsat’s financial position, health of the Company’s balance sheet, future outlook and other related items is primarily shared through the publication of fully audited financial statements and earnings materials. Yahsat publishes quarterly earnings according to a pre-announced calendar. The Investor Relations team organises a conference call each quarter to provide details on the publication of the Company’s recent performance and outlook. During these meetings, the senior management team presents the results and answers questions from investors and other members of the investment community.

Furthermore, the Investor Relations team also leads the Company’s efforts in publishing its annual, governance and sustainability reports and relevant ad hoc announcements. All reports, presentations, releases and investor information are available on Yahsat’s Investor Relations website. The website can be accessed via the following link: <https://www.yahsat.com/en/investor-relations>. Quarterly audited financial statements and earnings press releases are also announced on the ADX website.

The Investor Relations Department of Yahsat is led by Mrs. Layla Abdulla Mohammed Al Hayyas, Head of Investor Relations, who brings 20 plus years of experience in the satellite and telecoms industries.

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Engagement with Regulatory Bodies

In the carrying out of its business, Yahsat and Thuraya interact principally with the following regulatory bodies:

Telecommunication & Digital Government Regulatory Authority (TDRA) – The TDRA is the spectrum and telecommunications regulator for the United Arab Emirates. As a UAE entity, Yahsat has secured licenses as a telecommunication provider which regulate the services it provides in the UAE as well as the use of spectrum by its satellites and Earth stations.

International Telecommunications Union (ITU) – The ITU is an agency of the United Nations responsible for radiocommunications and telecommunications worldwide. As it pertains to radiocommunications, satellites make use of spectrum which covers multiple nations, and the ITU consequentially serves as the focal point for the management of satellite spectrum used by member states. The work of the ITU in this regard is governed by the Radio Regulations, an international treaty which is amended every three to four years by means of a World Radiocommunication Conference (WRC). Spectrum rights that have been made available to Yahsat by way of the TDRA were obtained in compliance with the process established in the Radio Regulations. Furthermore, Yahsat supports the TDRA at the WRC to ensure that satellite interests are considered in its deliberations.

As it pertains to telecommunications, the ITU is responsible for standards relating to telephony. As the Thuraya system is part of the public switched telephone network, the country code and mobile operator code assigned to Thuraya is provided by the ITU. Furthermore, Thuraya ensures that call switching and dialing is done in compliance with ITU standards so as to ensure that customer calls are carried out seamlessly.