

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.