

United Arab Emirates Space Agency (UAESA) – The UAESA is the organisation within the UAE Government responsible for the regulation of operations in outer space. As Yahsat owns assets and operates in space, it looks to the UAESA as its regulator on matters relating to the physical objects it has placed in space. The regulatory oversight of the UAESA focusses on the safe operation of Yahsat Group's satellites and their orderly disposal at the end of their life, in a manner that does not create a risk to other operators.

United Nations Office of Outer Space Affairs (UNOOSA) – The UNOOSA is the branch of the United Nations responsible for application of conventions relating to the use of outer space by all nations that have ratified these conventions. As the UAE has ratified these conventions, Yahsat ensures that its satellites are appropriately registered with the UNOOSA. Furthermore, Yahsat has supported the UAESA in its participation in the Committee on the Peaceful use of Outer Space (COPUOS), a deliberative body seeking the improvement in the conventions and guidelines surrounding the use of space.

Other National Regulators – As Yahsat companies offer services in various countries in Europe, Africa, the Middle East, and Asia, it must ensure that appropriate authorisations are received in each territory. The steps required to obtain these authorisations vary widely from country to country consequential to variations in statute, rules applying these statutes, as well as domestic standards and guidelines. These obligations typically encompass obtaining landing rights, licensing spectrum used by earth stations located on national territory, market access authorisations and equipment certification of compliance with national standards.

Violations – No member of the Group has been notified of any material violations of the regulations promulgated by the above regulatory bodies, and no fines or other sanctions have been imposed.

Emiratization

Yahsat has consistently maintained Emiratization targets as part of its corporate KPIs, in line with its commitment to the development of UAE national talent and capability, and in accordance with UAE Government decrees promulgated by the Executive Council of Abu Dhabi to all government and semi government companies in UAE. The broad aim of the national Emiratization agenda is to reduce unemployment among UAE nationals and to increase the competency levels of the UAE national workforce. Pursuant to these decrees, government and semi government companies are required to create Emiratization sections that specialise in executing the UAE National employee development strategy, and Emiratization statistics and programmes are monitored by the Human Resource Authority on a quarterly basis. Yahsat has always strongly supported this cause and the proportion of the full time workforce at both Yahsat and Thuraya (combined) stood at 52% as at 31 December 2021.

Yahsat provides UAE national employees with opportunities to rotate between roles within the Group to get exposure to the various lines of the business and to build expertise and suitably diverse skillsets. The aim is to develop well-rounded individuals who can make a genuine and valuable contribution to the long term success of the business, constantly challenging them and pushing their boundaries challenge, hence preparing them for senior positions within Yahsat or the satellite industry. To further the aims of Emiratization, priority is given to UAE National employees for internal vacancies provided that their performance merits such role and they fulfil the pre-defined selection criteria.

The Human Capital and Administration team, in collaboration with Yahsat management, has also conducted workshops throughout the UAE's educational institutes to provide Emirati undergraduates and graduates with access to the resources needed to develop their knowledge of the satellite and space industries and to promote a career path in this exciting and fast-evolving industry.

Annual General Meeting 2021

The Annual General Meeting (AGM) of the Company in 2022 will be Yahsat's first general meeting of the shareholders as a listed company.

Prior to Yahsat's listing, Yahsat had a sole shareholder, Mamoura Diversified Global Holding PJSC (MDGH). MDGH is a direct wholly-owned subsidiary of Mubadala Investment Company, PJSC.

All resolutions presented to Yahsat's AGM were passed unanimously by the sole shareholder. These included the approval of the Company's financial statements, the appointment of the Company's external auditor for the year beginning 1 January 2021 and the auditor's fees, and the release of the Board and the auditors of any responsibility or liability for any claims that may arise in respect of the financial year ended 31 December 2020.

During the course of 2021, but prior to the date of Yahsat's listing, written shareholder resolutions were passed to declare and approve the payment of dividends to MDGH, to convert Yahsat to a public joint stock company, to increase the Company's share capital in preparation for the public offering of its shares and other actions associated with the public offering and Yahsat's admission to listing on ADX. All such resolutions were either expressly referred to or were consistent with the information presented in the prospectus relating to the retail offer, and the international offering memorandum in respect of the qualified investor offer, of Yahsat's shares.