

Board of Directors' Report

31 December 2021

The Directors have pleasure in presenting their report, together with the audited consolidated financial statements of Al Yah Satellite Communications Company PJSC (the "Company") and its subsidiaries (collectively referred to as the "Group") for the year ended 31 December 2021.

Principal activity

The Group's principal activities include leasing of satellite communication capacity, end-to-end integrated satellite communication and managed services, and providing fixed and mobile telecommunication services via satellites to customers.

Results and appropriations

For the year ended 31 December 2021, the Group reported revenue of \$407,569 thousand (2020: \$407,507 thousand) and profit for the year attributable to the shareholders of \$69,762 thousand (2020: \$68,902 thousand).

Transactions with related parties

Related party transactions are carried out as part of our normal course of business and in compliance with applicable laws and regulations. Related party transactions are disclosed in note 21 of the consolidated financial statements.

Directors

Musabbeh Al Kaabi
H.E. Tareq Abdul Raheem Al Hosani
H. E. Rashed Al Ghafri
Badr Alolama
Masood M. Sharif Mahmood
H.E. Maryam Eid Khamis AIMheiri
Peng Xiao
Gaston Urda
Adrian Georges Steckel

Auditors

The consolidated financial statements for the year ended 31 December 2021 have been audited by M/s KPMG Lower Gulf Limited.

On behalf of the Board of Directors

Chairman of the Board
Musabbeh Al Kaabi

28 February 2022