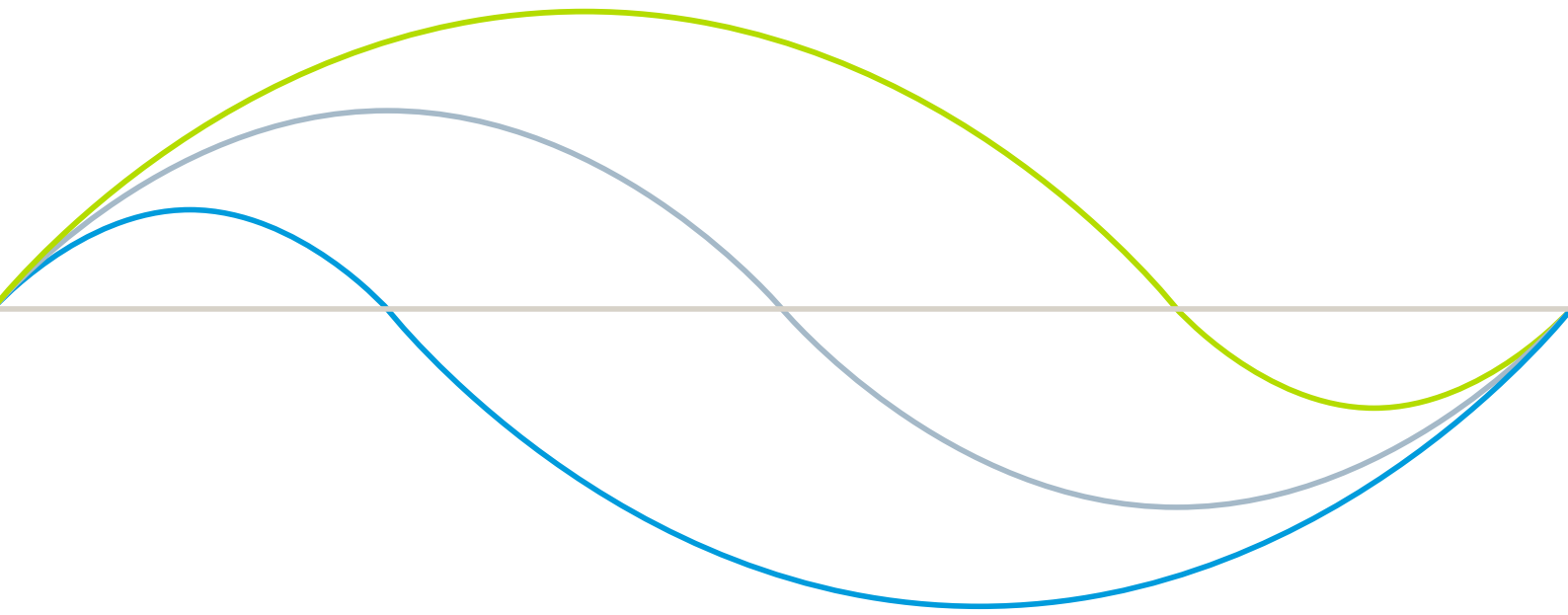


ARCAPITA

# Sharia Board Committee Report

Arcapita Capital Company

Annual Report 2025



## Arcapita Capita Company Sharia Board Committee Report

Assalam Alaikum Wa Rahmat Allah Wa Barakatuh,

### Objective and Scope of the Audit

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We have audited the contracts and transactions executed by Arcapita Capital Company (the "Company") during the financial period 01/07/2024 To 31/12/2025 for the purpose of expressing an opinion on the Company's compliance with the provisions of Islamic Sharia in accordance with the Sharia standards issued by the Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI) and the relevant resolutions of the Capital Market Authority (CMA).

### Management's Responsibility for Sharia Compliance

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Management is responsible for ensuring that contracts and transactions are executed in accordance with the provisions of Islamic Sharia. Management is also responsible for establishing and maintaining such internal Sharia controls as it deems necessary to ensure that all contracts and transactions are conducted in compliance with Islamic Sharia.

### Independence and Ethical Requirements

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The Committee confirms that it has fulfilled its responsibilities and carried out all its duties with full independence. It has been granted the necessary access and support from the Company, its senior management, and the Board of Directors to review all documents and data, and to discuss Shariah-related amendments and requirements.

### Responsibility and Description of Work Performed

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Our responsibility is to express an opinion on the Company's compliance with Islamic Sharia based on our audit.

Our audit was conducted in accordance with the Governance and Auditing Standards issued by AAOIFI, applying the principle of materiality, which varies depending on the size of the audit client, the nature of its operations, and its Sharia-related risks. Any observations, if identified, are reported herein.

These standards require that we comply with professional ethical requirements and plan and perform the audit to obtain reasonable assurance that the Company is compliant with Islamic Sharia.

Reasonable assurance is a high level of assurance; however, it does not guarantee that a Sharia audit will always detect non-compliance where it exists.

The audit procedures include performing work to obtain audit evidence regarding compliance with Islamic Sharia. Our audit was conducted based on a systematically selected sample, and we believe that the audit evidence obtained is sufficient and appropriate to provide a basis for our audit opinion.

As part of the Sharia audit process, we exercise professional judgment and maintain professional skepticism throughout the audit. Our work included the following:

- Identifying and approving the applicable Sharia framework
- Identifying and assessing risks of Sharia non-compliance
- Performing Sharia audit procedures and obtaining supporting documentation
- Obtaining sufficient and appropriate audit evidence to support our opinion

## Opinion

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In our opinion, the contracts and transactions carried out by Arcapita Capital Company during the period under audit, and which we have reviewed, were in all material respects in compliance with the provisions of Islamic Sharia

**We pray to Allah the Almighty to grant us all success and straightforwardness.**

**Date: Monday 16 February 2026**

### Shari'ah Supervisory Board:



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Sh. Essam Mohammed Ishaq  
Chairman



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Sh. Dr. Nedham Mohamed Saleh Yaqoobi  
Deputy Chairman



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Sh. Dr. Yousuf Abdullah Al Shubaily  
Member



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Sh. Mohammed Isa Mohammed Al Jamea  
Member

## Arcapita global presence

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