



Dana Gas PJSC
Terms of Reference of the Audit & Compliance Committee (A&CC)
Approved by the Board of Directors on 26 November 2025

1. Introduction

The Audit & Compliance Committee (the “**Committee**”) is established by the Board of Directors (“**Board**”) of Dana Gas PJSC (the “**Company**”) in accordance with the Federal Commercial Companies Law, the SCA Corporate Governance Guidelines (the “**Corporate Governance Guidelines**”) and applicable regulatory requirements. The Committee is tasked with overseeing the organisation's financial reporting, internal controls, audit processes, risk management framework, and compliance with applicable laws and regulations. The operation of the Committee will adhere to the highest standards of corporate governance to protect shareholder interests and enhance the integrity of financial and non-financial disclosures.

2. Establishment, Membership and Independence

2.1 Membership

- a. The Committee shall comprise not fewer than three and not more than five members. All members shall be non-executive Board members and at least two members of the Committee, whatever its number, shall be independent members.
- b. All members of the Committee shall have adequate experience and efficiency in financial and accounting matters, while at least one of them shall have practical experience in accounting and financial matters, and must hold an academic degree or professional certificate in accounting or finance. In the event that no Board Member meets the required qualification criteria, an external member may be appointed to the Committee.

2.2 Chairperson

The Chairperson of the Committee shall be appointed by the Board and must be an Independent Non-Executive Director. The Chairperson of the Board may not serve as Chairperson or a member of the Committee. In the absence of the Committee Chair at a Committee meeting, the remaining members present shall elect one of themselves to chair the meeting.

2.3 Appointment and Term

Members of the Committee shall be appointed by the Board. The Committees membership shall be reviewed at least every three years to ensure compliance with evolving corporate governance standards and the needs of the company. The length of term for each member shall be determined by the Board but shall not exceed three years, with eligibility for reappointment subject to ongoing performance.

2.4 Quorum

The quorum for meetings of the Committee shall be the majority of the Committee Members, present in person (and not by proxy). Decisions of the Committee shall be made by a majority of the votes present, and in case of equality of votes, the Chairperson shall have a casting vote.

2.5 Attendance

- a. The Chief Executive Officer, senior management, and external advisers may attend as required, subject to the approval of the Chair of the Committee.
- b. Directors shall recuse themselves from deliberation and voting whenever conflicts of interest may arise.

3. Responsibilities of the Committee

3.1 Financial Reporting Oversight

- a. Review the integrity of the financial statements, including annual and interim accounts, reports to regulators, and any public disclosures relating to financial performance.
- b. Evaluate key financial reporting practices, including accounting policies, judgements, and estimates.
- c. Ensure consistent adherence to the requirements of applicable accounting standards and disclosure obligations.

3.2 Internal Control

- a. Oversee the systems of internal control to ensure they are robust and effective.

3.3 External Audit Oversight

- a. Recommend the appointment, reappointment, and removal of the external auditor, subject to shareholder approval.
- b. Oversee the external auditor's independence, effectiveness, and compliance with regulatory requirements.
- c. Approve the scope, approach, and fees of the external audit.

3.4 Internal Audit Oversight

- a. Review and approve the annual internal audit plan.
- b. Monitor the independence and effectiveness of the internal audit function, including evaluating significant findings and ensuring management responsiveness to audit recommendations.

3.5 Compliance Oversight

Ensure the organisation is compliant with applicable statutory provisions, industry standards, and regulations, including but not limited to:

- a) Data Protection laws and regulations.
- b) Anti-Bribery laws and policies.
- c) Industry-specific regulatory obligations.
- d) Monitor whistleblowing policies and frameworks for ethical reporting.
- e) Identify and oversee strategies for addressing compliance risks.

4. Authority

The Committee is authorised by the Board to:

- a. Investigate any matter within its terms of reference.
- b. Seek any information, relevant documents, or assurance from employees or external stakeholders necessary for the performance of its duties.
- c. Obtain external independent legal, financial, or professional advice at the Company's expense.
- d. Approve engagements with consultants or advisors to aid the Committee in carrying out its duties.

The Committee shall not make decision on behalf of the Board, save for where specifically delegated authority is provided.

5. Committee Operations

5.1 Meetings

- a. The Committee shall convene at least four times per year and as required to fulfil its duties effectively. Additional meetings may be organised as required to address urgent matters or specific actions.
- b. Meetings should be scheduled alongside broader Board sessions, where appropriate, to align with annual reporting cycles.
- c. Meetings will be convened by the Chairperson of the Committee or at the request of any Committee member or the external auditor.

5.2 Meeting Minutes

The Secretary shall record minutes of all meetings. Minutes shall include details of discussions held, decisions made, and actions agreed. Minutes shall be ratified at the subsequent meeting and made available to the Board.

5.3 Reporting

The Committee shall report to the Board following each meeting regarding its activities, findings, and recommendations.

6. Review and Amendments

- a. At least once every three years, the Committee shall review these Terms of Reference and its performance against its Terms of Reference and submit proposed amendments to the Board for approval, ensuring alignment with current governance best practices and regulations.
- b. Any updates required due to changes in applicable legislation, the SCA Corporate Governance Guideline, or industry developments shall be reviewed and presented for approval.

7. Approval

These Terms of Reference for the Audit and Compliance Committee have been reviewed and approved by the Board on 26 November 2025. The document shall be effective from 1 December 2025 and shall remain in force until superseded by a subsequent version upon Board approval.

8. Publication

These Terms of Reference shall be made publicly available on the Company's website.