

## Work Frame of BOD Committees

### BOD Committees Work Frame

#### Introduction:

The Board of Directors' has a right to form committees and delegate some of its duties to them. The Board of Directors of the Company has formed, in its regular meeting held on September 8<sup>th</sup> 2015, Three committees (Nomination, Remuneration and Audit committees) and approved their work frame in its meeting held on December 20, 2015 as follows:

#### BOD Committees:

1. Nominations committee.
2. Remunerations committee.
3. Audit committee.

### Nominations Committee

#### Members of the Committee:

- |                                |          |
|--------------------------------|----------|
| 1. Mr. Ali Iskandar Al Ansari  | - Head   |
| 2. Sheikh Mansor M.J. Al Thani | - Member |
| 3. Mr. Saud Omer Al Manna      | - Member |

The Board of Directors shall form a Nomination Committee consisting of three members of the Board. This committee proposes the nomination and re-nomination of members of the Board to be election by the AGM.

(To remove any confusion, the proposal by the committee does not mean denying any shareholder in the company of their right to nominate or be nominated).

In addition to the above, the committees' main duties include:

1. Nominations committee must prepare and publish its work frame.
2. Ensure that the nomination and appointment of BOD members must be according to strict, clear and transparent procedures.
3. The committee should take into consideration the ability of the candidates to dedicate sufficient time to carry on their duties as board members as well as their professional, technical and academic skills, knowledge, experience and qualifications and may focus on the appropriate guidelines in nominating board members as outlined in the Corporate Governance Code issued by QFMA.
4. Confirm that nominees meet all the requirements for the board membership as per the company's Articles of Association. And that they complete the nomination form as required.

### Remuneration Committee

Committee Members:

1. Sheikh Mansor M.J Al Thani - Head
2. Sheikh Jabor M.H Al Thani - Member
3. Mr. Abdalla Ali Al Ansari - Member

The Board of Directors shall form a Remuneration committee consisting of three non-executives members of the board. This committee proposes remuneration of board members to the board of directors

1. Remuneration committee must prepare and publish its work frame.

2. Ensuring the adherence to the remuneration policies of the company in accordance to the company AOA including any remuneration paid to the chairman, board members
3. The policies and principles of the board remuneration must be disclosed in the company annual reports.
4. The committee must take into consideration the duties and responsibilities of the board members as well as the company performance while proposing remuneration. The remunerations may include a fixed portion and short & long term performance of the company.

## Audit Committee

### Committee Members:

1. Sheikh Mansor M.J Al Thani - Head
2. Sheikh Talal M.J. Al Thani - Member
3. Mr. Abdalla Ali Al Ansari - Member
4. Sheikh Thamer M.J. Al Thani - Member

The Board of Directors shall form an audit committee consisting of three board members at least and should include one member at the minimum with financial experience in the field of audit. In all cases, no member currently working or had worked during the past two years with the external auditors of the company can be appointed as member of the Audit Committee.

- The committee may appoint an independent consultant on company expenses
- The committee shall meet whenever needed and on regular basis once at least every three month and shall also keep minutes of its meetings.

- In case of any conflict between the audit committee's recommendations and BOD's decisions, including the case where the board refuses to take the committee's recommendations regarding the external auditors, the board shall disclose in the governance report a detailed explanation of the recommendations and the reasons the board decided not to take them.

The duties and responsibility of the audit committee:

- ✓ Adopt a policy for contracts with external auditor, and the committee shall raise all the matters that require certain majors to the board and recommend the required majors.
- ✓ Maintain the independence of the external auditors, their subjectivity and discussion on the nature of the audit, its effectiveness and criteria in accordance with IFRS.
- ✓ Supervise the accuracy of the financial reports and the annual, semi-annual and quarterly reports and review of such reports.
- ✓ Coordinate with the board, the high executive management and the financial manager and meeting with the external auditors when needed.
- ✓ Compliance with the rules of disclosures, IFRS and all other laws and regulations in Qatar.
- ✓ Study and analyze any important or extraordinary matters that are or maybe included in the financial reports or books and carefully review any issues raised by the financial manager or the compliance officer or the external auditor.
- ✓ Review of the financial and internal auditing policies and risk management
- ✓ Discuss the internal audit systems with the management and insure that management carries its duty in developing an efficient internal audit system.
- ✓ Review of the main investigations results in internal audit issues assigned to the committee by the board or the executive management.
- ✓ Ensure the coordination between the internal and external auditors, the availability of the needed resources and guaranty the efficiency of the internal audit body and supervise it.

- ✓ All decisions are made via majority of votes. In case the votes are even, the side of the committee head wins.
- ✓ Review the finance and accounting policies and procedures of the company.
- ✓ Review the appointment letter of the external auditor and their scope and any clarifications they may require from the executive management of the company related to the books of accounts and financial records or the auditing systems and the role of the executive management.
- ✓ Provide a quick response to the board for the issues and inquires in the external auditors communications or reports.
- ✓ Enable the employees of the company to report their doubts in discreet regarding any issues may result in suspicions in the financial reports, the internal audit or any other matters and insure the availability of suitable majors that allow conducting an independent and fair investigation on these issues providing the employee the confidentiality and protection from any negative reaction or harm.
- ✓ Ensure the company compliance with the right work ethics.
- ✓ Ensure that the committee adheres to its duties and responsibilities as delegated to it by the board.
- ✓ Provide the board a report on all the above stated matters if required.
- ✓ Study any other matter required by the board.