

CORPORATE GOVERNANCE REPORT



Alijarah Holding (Q.P.S.C.)	
Date of election/assignment of the current Board of Directors	16 Feb 2021
End date of the current Board of Directors	2023
Number of Board of Directors	6
Number of Independent Directors	5
Number of Dependent Directors	1
Number of Executive Directors	-
Number of Non-Executive Directors	6
Number of the Board Meetings held during the year of the CGR	6
Number of the Audit Committee Members Three	3
Number of the Audit Committee Independent Members	2
Number of the Audit Committee Dependent Members	1
Number of the Audit Committee Executive Members	-
Number of the Audit Committee Non-Executive Members	3
Number of the Audit Committee Members outside the Board	-
Number of Remuneration and Nomination Committee Directors	3
Number of Remuneration and Nomination Committee Independent Directors	2
Number of Remuneration and Nomination Committee Dependent Directors	1
Number of Remuneration and Nomination Committee Executive Directors	-
Number of Remuneration and Nomination Committee Non-Executive Directors	3
Number of Board Membership Shares Guarantee	2,500,000
Total number of shares for the Board of Directors as of end the last financial	Table 1.3
Total number of shares for the Company as of end of the last financial year	494,802,000

Board Committees Membership:

The Board of ALH has established two Board Committees to which it has delegated certain power and authorities. The Board Committees are operating in ALH are as follows:

Table1.1: Board Committee Membership:

Board Members / representative	Remuneration and Nomination Committee	Audit Committee
Sheikh Falah Bin Jassim Bin Jaber Al-Thani – Chairman	-	-
Mr. Salim Bin Butti Al-Nuaimi - Deputy Chairman	-	-
Sheikh Abdullah Bin Ahmad Bin Abdullah Al-Thani – Member	Chairman	-
Sheikh Rashid Bin Abdul Rahman Bin Mohammed Al Thani – Member	-	Chairman
Sheikh Hamad Bin Falah Bin Jassim Al Thani – Member	Member (Till 5 Oct 2022)	Member (Till 5 Oct 2022)
Mr. Mohammed Abdulla Al Mustafawi - Member	Member	Member
Mr. Hamad Abdullah Shareef Al Emadi – Member	Member (Since 5 Oct 2022)	Member (Since 5 Oct 2022)

Table1.2: Directors attendance of Meetings:

Board Membership Representative	AGM	EGM	Board Meeting	Nomination And Remuneration Committee	Audit Committee	Classification	Independence Status
Sheikh Falah Bin Jassim Bin Jaber Al-Thani – Chairman	1/1	-/1	5/6	-	-	Non-Executive	Independent
Mr. Salim Bin Butti Al-Nuaimi - Deputy Chairman	1/1	1/1	6/6	-	-	Non-Executive	Independent
Sheikh Abdullah Bin Ahmad Bin Abdullah Al-Thani – Member	1/1	1/1	5/6	2/2	-	Non-Executive	Independent
Sheikh Rashid Bin Abdul Rahman Bin Mohammed Al Thani – Member	1/1	1/1	6/6	-	6/6	Non-Executive	Independent
Sheikh Hamad Bin Falah Bin Jassim Al Thani – Member (Till 5 Oct 2022)	1/1	1/1	4/6	2/2	4/6	Non-Executive	Dependent
Mr. Mohammed Abdulla Al Mustafawi – Member	1/1	1/1	6/6	2/2	6/6	Non-Executive	Independent
Mr. Hamad SAbdullah Shareef Al EMadi – Member (Since 5 Oct 2022)	-	-	-	-	-	Non-Executive	Dependent

Table 1.3 Directors' Shareholding

Name of board Membe	Position	Representative of Membership	Owned Share
Sheikh Falah Bin Jassim Bin Jaber Al-Thani	Chairman	Personal	-
		Al Dawlieh for Tawkelat Co.	3,298,680
Mr. Salim Bin Butti Al-Nuaimi	Deputy Chairman	Personal	2,255,520
		Qatar National Cement Company	2,500,000
Sheikh Abdullah Bin Ahmad Bin Abdullah Al-Thani	Member	Personal	-
		AlKhaleej Takaful Insurance	2,500,000
Sheikh Rashid Bin Abdul Rahman Bin Mohammed Al Thani	Member	Personal	-
		Doha Bank	2,651,640
Sheikh Hamad Bin Falah Bin Jassim Al Thani	Member	Personal	-
		Al Majal International For Trading and contracting	2,702,375
Mr. Mohammed Abdulla Al Mustafawi	Member	Personal	2,030,000
		Al Hashmi Holding	2,517,982
Mr. Hamad Abdullah Shareef Al EMadi	Member	Personal	1,770

Senior Executive Management Team

Management Member	Position	Owned Share
Hamad Hassan Al Jamali	Chief Executive Officer	-
Rami Soussou	Chief Financial Officer	260
Ali Al Emadi	Corporate Services Director	100
Ibrahim Laffi	Acting Director – Aljjarah Driving Academy	300
Faisal Noor	Legal Counselor	300
Alaa AlShekly	Head of Business Development & Investment	792
Jalal Mali	Business and Development Director	-

Article (2) Scope of Implementation	<p>The principles and provisions of this Code shall apply to companies, legal entities listed on the main Market unless there is a special provision on this regard stipulated in any of the Authority's Legislations.</p> <p>The Company shall, in its annual report, disclose its compliance with provisions of this Code. In case of non-compliance with any principle or provision for reasons accepted by the Authority taking into account the public interest, the Market interest or the protection of investors-the Company shall specify the article or articles that have not been complied with as well as to mention in the Governance Report the justifications of non-compliance- as the case might be.</p>
Governance Implementation	<p>The company has complied with provisions of this QFMA CG code. Compliance has been indicated article-wise to provide assurance of full compliance with all the requirements of the QFMA governance codes. The Corporate Governance Report is included in the company's annual report that is circulated to all shareholders.</p>
Article (3) Compliance with Governance Principles	<p>The Board shall commit to implement Governance principles set out in this Code, which are: Justice, Equality among Stakeholders without discrimination among them on basis of race, gender, and religion; and transparency, disclosure and providing Information to the Authority and Stakeholders at the right time and in the manner that enables them to make decisions and undertake their duties properly.</p> <p>The principles also include upholding the values of corporate social responsibility and providing the public interest of the Company and Stakeholders over the personal interest as well as performing duties, tasks and functions in good faith, integrity, honor and sincerity and taking the responsibility arising therefrom to the Stakeholders and society. The Board shall constantly and regularly review and update Governance applications and apply the highest principles of Governance when listing or trading any securities in the Foreign Market and uphold fair-trading principle among shareholders. The Board shall also update professional conduct rules setting forth the Company's values and shall constantly and regularly review its policies charters, and internal procedures of which shall be binding upon the Company's Board members, Senior Executive Management, advisors, and employees. These professional conduct rules may include the Board Charters and committees, the policy of its dealings with related parties, and the Insiders 'the trading rules.</p>
Governance Implementation	<p>The company has adopted and implemented the COSO internal Control framework. COSO has established a common internal control model against which companies and organizations may assess their control systems. The company have implemented the principles of governance contained in the governance code, which are justice, equality among stakeholders, non-discrimination, transparency and disclosure of all essential information in a timely manner. The Board of Directors are regularly reviewing and updating Governance applications and applying the highest principles of Governance when listing or trading any securities in the Foreign Market. The company also provides corporate social responsibility and assure public interest of the Company and Stakeholders over the personal interests in its decision making. The Board through the Board Audit Committee also requires the Company's Chief Audit Executive to review and update the Board and Committee charters on annual basis to assure they are up-to-date with relevant regulatory laws. The company as a standard routine; reviewed and updated professional conduct rules setting forth the Company's values; This includes the reviews of Do's and Don'ts in the company as well as the various board related charters.</p>
Article (4) Governance Repor	<p>The Governance Report is an integral part of the Company's annual report and shall be attached with it and signed by the Chairman. Without prejudice to the provision of Article (2) of this Code, the Governance Report must include Company's disclosure on its compliance with the provisions of this Code. It must also include all the information regarding the implementation of its principles and provisions, which include, but not limited to:</p> <ol style="list-style-type: none"> 1. The procedures followed by the Company in implementing the provisions of this Code. 2. The disclosure of any violations committed during the Year including violations and sanctions imposed because of noncompliance with implementation of any of principles or provisions of this Code, their reasons, the remedial measures taken and measures to avoid the same in the future. 3. The disclosure of the information relating to Board members and its Committees, Senior Executive Management in the Company, their responsibilities, powers and activities during the Year, as well as their remunerations; 4. The disclosure of the procedures of risk management and Internal Control of the Company including the supervision of the financial affairs, investments, and any relevant information; 5. The committees' works, including number of meetings and their recommendations. 6. Disclosure of the procedures followed by the Company in determining, evaluating and managing risks, a comparative analysis of the Company's risk factors and discussion of the systems in place to confront drastic or unexpected market changes; 7. Disclosure of the performance assessment of the Board, compliance of its members in achieving the Company's interest, doing the committee's works, and their attending of the Board and Committees. Disclosure of the performance assessment of the Senior Executive Management in implementing the Internal Controls system and risk management including identification of number of appeals, complaints, proposals, notifications and the way used by the Board to handle the regulatory issues; 8. Disclosure of the Internal Controls failures, wholly or partly, or weaknesses in its implementation, contingencies that have affected or may affect the Company's financial performance, and the procedures followed by the Company in addressing Internal Controls failures (especially such problems as disclosed in the Company's annual reports and financial statements); 9. Disclosure of the Company's compliance with applicable market listing and disclosure rules and requirements; 10. Disclosure of any conflict or dispute in which the Company is a party including arbitration and lawsuits. 11. Disclosure of operations and transactions entered into by the Company with any "Related Party"
Governance Implementation	<ol style="list-style-type: none"> 1. The annual Governance Report for has been signed-off by the Company's Chairman and is included in the published Annual Report that is being distributed to all Shareholders. 2. The Company has not been subjected to any violations or sanctions during the current year for not complying with any of the principles or provisions of this law. The Company is keen to adhere to the principles and provisions of the Qatar Financial Markets Authority and all related legislations; 3. The company has disclosed all information related to the Board Members and Senior Executive Management responsibilities, Committees and their works, as well as their remunerations; The Board of Directors approves all major transactions in the company, especially the one related to discounts on early settlements Board remuneration for the year: Nil Senior Executive management remuneration for the year : QAR 1,300,000 4. The Corporate Governance report of included all procedures of risk management and Internal Control of the Company including the supervision of the financial affairs, investments 5. The Corporate Governance Report includes summary of the Committees work and the number of meetings and their recommendations as indicated in Table 1.2 above and the recommendation as indicated in Article 18 below; 6. This Corporate Governance Report Contains a summary of the procedures followed by the Company in determining, evaluating and managing risks, a comparative analysis of the Company's risk factors and discussion of the systems in place to confront drastic or unexpected market changes; 7. A performance assessment of Board members during the year was carried out to determine that board members are optimally productive and in their best possible assigned area of expertise.

performance assessment of	Results
Chairman	Excellent – Outstanding performance
Board Members	Excellent – Outstanding performance
Board Committees	Excellent – Outstanding performance

8. Risk management process the objective of the company's risk management process is to assess, treat, monitor and communicate the material risks that could impact the achievement of company's strategic objectives.
 Establish the Context The assessment is carried out in the context of the environment in which company operates, the company's strategic objectives and business plans.
 Risk Identification New and emerging risks that are material to the company are identified through structured interviews and workshops with key stakeholders. A risk is characterized by an event or condition and its potential impact, with consideration given to what, where, when, why and how risks could impact the achievement of company's strategic business objectives.
 Risk Evaluation Risk evaluation is performed by comparing the results of the risk analysis with company's risk appetite to determine whether or not the risk is acceptable or further treatment is required
 Risk Treatment Where the risk evaluation determines that further treatment is required, a decision must be made whether to:
 (i) reduce the risk by instigating a risk action plan;
 (ii) avoid the risk altogether by discontinuing the activity that gives rise to the risk.
 Action Plan Action plans includes specific actions to be completed, accountability for their completion and timeframes for completion.
 Risk Monitoring & Review Internal Audit are responsible for monitoring progress against these action plans and for appropriate escalation through to the management and the Audit committee where necessary. The Internal Audit also perform detailed reviews of company's top risks in accordance with the Internal Audit plan and report the outcomes to the Audit Committee. They carry out and monitor the implementation of action plans and their effectiveness in mitigating the identified risks and consider how risk management activities have affected the achievement of company's strategic objectives.

Management did not identify any material weaknesses and concluded that ICOFR is appropriately designed, implemented, and operated effectively as of December 31, 2021.

9. The Corporate Governance report included compliance with applicable market listing and disclosure rules and requirements;

10. The below table shows any conflict or dispute in which the Company is a party including arbitration and lawsuits

2022	No. of cases	Amount
Cases raised by Alijarah	55	20,170,000
Cases against Alijarah	2	2,540,000

11. The company leased part of a building to a related party according to market prices and on a purely commercial basis, and the lease contract did not include any clause that contradicts the interest of the company.

Article (5)
Conditions to be met by members of the Board of Directors

- The Board member must be qualified with sufficient knowledge of administrative matters and relevant experience to perform its duties effectively and must devote enough time to do its job with integrity and transparency to achieve the Company's interest, goals and objectives. The Board member must:
- Not be under twenty-one years old with full capacity.
 - Not have been sentenced to criminal penalty, or a crime against honor or integrity, or any of the crimes stipulated in Article (40) of Law No. (8) Of 2012 concerning the Qatar Financial Markets Authority, and articles (334) and (335) of law No. (11) Of 2015 Promulgating Commercial Companies Law, or be prevented from practicing any work in the entities subject to the Authority's jurisdiction under Article (35 paragraph 12) of law No. (8) Of 2012 referred to, or have been bankrupted, unless been rehabilitated
 - Be a shareholder owning, when elected, or within thirty days from its election date, a number of the Company's shares determined by Article of Association. Such shares shall be deposited to the Depository within sixty days from starting date of membership with prohibition from trading, mortgage or seize until the end of membership period, approved on the last budget of financial Year of doing business. Such shares shall also be allocated to ensure the rights of the Company, shareholders, creditors and third parties for the responsibility of the Board members. If the member does not provide the guarantee as mentioned, its membership becomes invalid. The Independent Member shall be exempted from this requirement.
 - The candidate for Board membership shall provide written acknowledgment stating not undertaking any legally prohibited job position to combine it with the Board membership.
 - In all cases, the Company shall commit to send a list of names and data of Board membership candidates attached with each candidate's curriculum vitae and original copies of candidacy requirements to the Authority at least two weeks before the date specified for Board election.

Governance Implementation

All Board Members have fulfilled the membership conditions and requirements according to all relevant regulatory authorities; they have also given a written assurance that they have not received any sentence to criminal penalty, or a crime against honor or integrity or any of the crimes stipulated in Article (40) of Law No. 8 of 2012 concerning the Qatar Financial Markets Authority, and articles (334) and (335) of law No. (11) Of 2015 Promulgating Commercial Companies Law. With exception to one Board member, his membership is on hold until documents are provided.
 All our Board members are above 21 years old and are with full capacity to perform their duties. All Board members own the minimum shares required in the company's Article of Association as specified by article 25 of article of association which is 2,500,000 shares. The existing Board Members have provided written acknowledgment stating of not undertaking any legally prohibited job position that should not be combined with the Board Membership. The current Board is constituted with experienced and qualified members with sufficient knowledge of administrative matters and relevant experience to perform its duties effectively.

Article (6) The Board Composition	The Board shall be composed pursuant to the Law and the Company's Articles of Association. At least one-third of the Board Members shall be Independent Board Members, the majority of the Board members shall be Non-Executive Board Members; and a seat or more of seats may be allocated to represent the Minority and another to represent the Company employees. In all cases, the Board composition shall ensure that one member or more do not dominate issuing the Board decisions.
Governance Implementation	Structure and composition of The Board Structure is described in the Articles of association of company. As currently defined, it provides for a six (6) elected Board membership all of whom were elected by the General Assembly by ballots. Four (4) Boards are independent by the definition of the Corporate Governance Codes.
Article (7) Prohibition o Combining Positions	Without prejudice to the Law provisions in this regard, it is prohibited for anyone, whether in person or in capacity, neither to be a Board Chairman or a vice-chairman for more than two Companies which their headquarters located in the State, nor to be a Board member for more than three shareholding companies which their headquarters located in the State, nor to be a Managing Director in more than one Company which its headquartered located in the State, nor to combine two memberships of two Companies exercising a homogenous activity. It is also prohibited to combine the position of the Chairman with any other executive position in the Company. The Chairman shall not to be a member of any of the Board committees set out in this Code. The Chairman and the members of the Board must provide an annual acknowledgment that no one of them shall combine the prohibited positions according to the Law and this Code provisions. The Secretary shall keep such acknowledgment in the file prepared for this purpose.
Governance Implementation	Board members have provided annual acknowledgement letters assuring of compliance with the law that: Prohibit for any one, whether in person or in capacity, neither to be a Board Chairman or a vice-chairman for more than two Companies which their headquarters located in the State of Qatar, nor to be a Board member for more than three shareholding companies with headquarters located in the State, nor to be a Managing Director in more than one Company which its headquartered located in the State, nor to combine two memberships of two Companies exercising a homogenous activity. Prohibit to combine the position of the Chairman with any other executive position in the Company. The Chairman shall not to be a member of any of the Board committees set out in this Code.
Article (8) Key Functions and Tasks of the Board	The Board shall prepare a Charter called "Board Charter" detailing the Board's functions, and rights, duties and responsibilities of the Chairman and members, according to the provisions of the Law and this Code and shall be published at the Company's website. The Board Charter shall include the Board's key functions and responsibilities including, at least the following: <ol style="list-style-type: none"> 1. Approving the Strategic Plan and main objectives of the Company and supervising their implementation, including: <ol style="list-style-type: none"> 1.1. Setting a comprehensive strategy for the Company and key business plans and risk management policy, reviewing and directing them. 1.2. Determining the most appropriate capital structure of the Company, its strategies and financial objectives and approving its annual budgets. 1.3. Supervising the main capital expenses of the company and acquisition/disposal of assets. 1.4. Setting the performance objectives and monitoring the implementation thereof and the overall performance of the Company. 1.5. Reviewing and approving the organizational structures of the Company on periodic basis to ensure distinct distribution for the functions, tasks and responsibilities of the Company especially internal control units. 1.6. Approving the procedures manual needed to implement the strategy and objectives of the Company, prepared by senior executive management. The manual shall include determining ways and means of the quick contact with the Authority and other regulatory authorities as well as all parties concerned to governance, including the appointment of a communication officer. 1.7. Approving the annual plan of training and education in the Company that includes programs introducing the Company, its activities and Governance, according to this Code 2. Setting the rules and procedures for Internal Control and supervising them, that includes: <ol style="list-style-type: none"> 2.1. Developing a written policy that would regulate conflict of interest and remedy any possible cases of conflict by Board members, Senior Executive Management and shareholders. This includes misuse of the Company's assets and facilities and the mismanagement resulting from transactions with Related Parties. 2.2. Developing full disclosure system as to achieve justice and transparency and to prevent conflicts of interest and exploiting the insider Information. Such system shall include procedures followed when dealing in securities by Insiders, and identify prohibited periods of their trading in securities of the Company or any company of its group, as well as preparing and updating a list of Insiders to provide a copy to the Board and the Market upon adoption or update. 2.3. Ensuring the integrity of the financial and accounting rules, including rules related to the preparation of financial reports. 2.4. Ensuring the implementation of control systems appropriate for risk management by generally forecasting the risks that the Company may encounter and disclosing them transparently. 2.5. Reviewing annually the effectiveness of the Company's Internal Control procedures. 3. Drafting a Governance code for the Company that does not contradict the provisions of this Code, supervising and monitoring in general the effectiveness of this Code and amending it whenever necessary. 4. Setting forth specific and explicit policies, standards and procedures for the Board membership and implementing them after approval by the General Assembly. 5. Developing a written policy that regulates the relationship among the Stakeholders in order to protect them and their respective rights; in particular, such policy must cover the following: <ol style="list-style-type: none"> 5.1. Indemnifying mechanisms of the Stakeholders in case of contravening their rights pursuant to the Law and their respective contracts. 5.2. Mechanisms of complaints or disputes that might arise between the Company and the Stakeholders 5.3. Suitable mechanisms for maintaining good relationships with customers and suppliers and protecting the confidentiality of Information related to them. 5.4. Put a code of conduct for the Company's executives and employees compatible with the proper professional and ethical standards and regulate their relationship with the Stakeholders and mechanisms for supervising this Code and ensuring compliance there with. 5.5. The Company's social contributions. 6. Setting policies and procedures to ensure the Company's compliance with the laws and regulations and the Company's obligation to disclose material Information to shareholders, creditors and other Stakeholders. 7. Inviting all shareholders to attend the General Assembly Meeting in the way chartered by Law. The invitation and the announcement shall include a thorough summary of the General Assembly agenda, including the item of discussing and approving the Governance Report. 8. Approving the nominations for appointment in functions of Senior Executive Management, and the succession planning concerning the management. 9. Developing a mechanism for dealing and cooperation with providers of financial service, financial analysis, credit rating and other service providers as well as the entities that identify standards and indices of financial markets in order to provide their services for all shareholders in a quick manner with integrity and transparency. 10. Developing awareness programs necessary for spreading the culture of self- control and risk management of the Company.

	<ol style="list-style-type: none"> 11. Setting a clear and written policy that defines the basis and method of granting remuneration for the Board members, in addition to incentives and rewards of Senior Executive Management and the Company's employees in accordance with the principles of this Code without any discrimination based on race, gender or religion. Such policy shall be submitted yearly to the General Assembly for approval. 12. Developing a clear policy for contracting with the Related Parties and presenting it to the General Assembly for approval. 13. Setting foundations and standards for evaluating the performance of the Board and the Senior Executive Management.
Governance Implementation	<p>The Board has adopted the Board Charter that is reviewed periodically, which provides a framework on how the Board operates as well as the type of decisions to be taken by the Board and which decision should be delegated to management with periodic reports submitted to the Board on the exercise of the delegated powers. The Board Charter can be found on company's website.</p> <p>The roles and responsibilities of the Board broadly covers reviewing and approving corporate mission and broad strategies; overseeing and evaluating the conduct of the group's businesses; identifying principal risks and ensuring the implementation of appropriate measures and control systems to manage these risks; and reviewing and approving important matters such as financial results, investments and divestments and other material transactions. Approving the company's strategic plan & objectives and monitoring implementation of same;</p> <p>Reviewing of the company's Risk management to assure effective control; Approval of the company's annual Financial Plans as well as the company's capital structure; Monitoring of implementation of approved Budget plans including Financial, Capital, Marketing, and Cash-flow plans, reviewing annually the effectiveness of the Company's Internal Control procedures, Setting forth specific and explicit policies, standards and procedures for the Board membership and implementing them after approval by the General Assembly .The Board has delegated the day-to-day management and operation of the group's businesses to the management of the Company headed by the Chief Executive Officer (CEO). All management compensations structures have been approved by the board prior to implementation.</p> <p>Training plan is being prepared to be approved.</p>
Article (9) Board Responsibilities	<p>The Board represents all shareholders; therefore, the Board must exert more due diligence and care in managing the Company in an effective and productive manner to achieve the interest of the Company, partners, shareholders and Stakeholders, and to achieve the public interest and investment development in the State as well as community development. The Board shall also bear the responsibility to protect shareholders from illegal or abusive practices and business, or any acts or decisions that may be harmful to them, discriminate among them, or let a group dominate another.</p> <p>The responsibilities of the Board must be clearly stated in the Company's Articles of Associations and in "the Board Charter" referred to in the previous article. Without violating the provisions of the Law, the Board must carry out its functions and duties, and bear responsibility according to the following:</p> <ol style="list-style-type: none"> 1. The Board must carry out its duties in a responsible manner, in good faith and with due diligence. Its decisions should be based on sufficient Information from the executive management, or from any other reliable source. 2. A Board member represents all shareholders; shall undertake to carry out whatever might be in the interest of the Company, but not in the interests of the group it represents or that which voted in favor of its appointment to the Board. 3. The Board shall determine the powers to be delegated to the Senior executive management and the procedures for taking any action and the validity of such delegation. It shall also determine matters reserved for decision by the Board. The Senior executive management shall submit to the Board periodic reports on the exercise of the delegated powers. 4. The Board shall ensure that procedures are laid down for orienting the new Board members of the Company's business and, in particular the financial and legal aspects, in addition to their training, where necessary. 5. The Board shall ensure that sufficient Information about the Company is made available to all Board members, generally, and, in particular, to the Non-Executive Members, to enable them to discharge their duties and responsibilities in an effective manner. 6. The Board shall not enter into loans that spans more than three years and shall not sell or mortgage real estate of the Company, or drop the Company's debts, unless it is authorized to do so by the Company's Articles of Association. In the case where the Company's Articles of Association includes no provisions to this respect, the Board should not act without the approval of the General Assembly, unless such acts fall within the normal scope of the Company's business.
Governance Implementation	<ol style="list-style-type: none"> 1. The Chairman has approved a Power of attorney delegating specific responsibility to the Chief Executive Officer. 2. The responsibilities of the Board are clearly stated in the Company's Articles of Associations. 3. All loans taken by the company are in compliance with laid down requirement of the company's AOA. 4. The responsibilities of directors include but are not limited to: <ul style="list-style-type: none"> • Review and approve the company's strategies, plans and objectives; • Review the effectiveness of the company's internal control framework; • Maintain updated information received from the Board Committees and the Senior Management; • Ensure that the company complies with the rules and regulations issued by the Qatar Financial Markets Authority; • And, in general, to ensure compliance in accordance with the rules and legislations in force in Qatar, whether directly or through the delegated authorities; • Convening of the Annual General Assembly; • Develop procedural rules related to governance practices in order to ensure their implementation continuously; • Keep Board members informed of recent developments in governance and best practices; • There are instances whereby the management has disposed of the company assets after approval from the Board Members. • The company has a training program for the new members of the board of directors, including all the policies, procedures and charters followed in the company, to be distributed to the new members
Article (10) Tasks Delegation	<p>Without prejudice to the competences of the General Assembly, the Board shall assume all the necessary competencies and powers for the Company's management. The Board may delegate to its committees to exercise some of such powers and may form a special committee or more to carry out specific tasks to be stipulated in the decision of formation the nature of those tasks. The ultimate responsibility for the Company rests with the Board even if it sets up committees or delegates some of its powers to a third party. The Board shall avoid issuing a general or an open ended delegation.</p>
Governance Implementation	<p>The Board has adopted and approved a charter. The board consists of several committees which includes:</p> <ol style="list-style-type: none"> 1. Board Nomination and Remuneration Committee; 2. Board Audit Committee.

	The Board and each of the committees have an approved charter that specifies each committee roles, responsibilities and functions. All board committee charter has been distributed to all shareholders and is also published on the company's website and are constantly updated as required.
Article (11) Duties of the Board Chairman	<p>The Chairman: is the president of the Company, represents it before the others and before the judiciary and is primarily responsible for ensuring the proper management of the Company in an effective and productive manner and working to achieve the interest of the Company, partners, shareholders and Stakeholders. The Board Charter must include tasks and responsibilities at least the following:</p> <ol style="list-style-type: none"> 1. Ensuring that the Board discusses all the main issues in an efficient and timely manner; 2. Approving the agenda of the Board meeting taking into consideration any matter proposed by any other Board member; 3. Encouraging all Board members to collectively and effectively participate in dealing with the Board affairs for ensuring that the Board is working with its responsibilities to achieve the best interest of the Company; 4. Making available for the Board Members all data, Information, documents and records of the Company, and of the Board and its committees. 5. Creating effective communication channels with shareholders and making their opinions heard to the Board; 6. Allowing effective participation of the Non-executive Board Members in particular and promoting constructive relations between Executive and Non- Executive Board Members; and 7. Keeping the members constantly informed about the implementation of the provisions of this Code, the Chairman may authorize Audit Committee or other committee in this mission. 8. The vice-chairman shall replace the Chairman during his absence, and the Chairman may authorize another of the Board members in some of his/her powers.
Governance Implementation	<ol style="list-style-type: none"> 1. The Chairman is responsible for ensuring the proper functioning of the Board; in an appropriate and effective manner including timely receipt by the Board Members of complete and accurate information. 2. The Chairman may not be a member of any of the Board committees prescribed in this Code. 3. The duties and responsibilities of the Chairman of the Board of Directors shall, in addition to the provisions of the Board Charter, include but not be limited to the following: <ul style="list-style-type: none"> • To ensure that the Board discusses all the main issues in an efficient and timely manner; • To approve the agenda of every meeting of the Board of Directors taking into consideration any matter proposed by any other Board Member; this may be delegated by the Chairman to a Board Member, but the Chairman remains responsible for the proper discharge of this duty by the said Board Member; • To encourage all Board Members to fully and effectively participate in dealing with the affairs of the Board of Directors for ensuring that the Board of Directors is working in the best interest of the Company; • To ensure effective communication with Shareholders and communication of their opinions to the Board of Directors; • To allow effective participation of the Non-Executive Board Members in particular and to promote constructive relations between Executive and Nonexecutive Board Members; • To ensure the conducting of an annual evaluation to the board's performance. 4. The vice chairman of the company is representing the chairman in his absence.
Article (12) Board Members Obligations	<p>The Board members shall comply with the following:</p> <ol style="list-style-type: none"> 1. Attending meetings of the Board and committees regularly, and not withdrawing from the Board except for the need at the right time. 2. Giving priority to the interest of the Company, shareholders and all Stakeholders over their own interest; 3. Providing opinion on the Company's strategic matters, policy of projects implementation, staff accountability systems, resources, key appointments and operation standards; 4. Monitoring the Company's performance in realizing its agreed objectives and goals and reviewing its performance reports including the Company's annual, half yearly and quarterly reports; 5. Supervising the development of the procedural rules for the Company's Governance to ensure their implementation in an optimal manner in accordance with this Code. 6. Using their diversified skills and experience with diversified specialties and qualifications through an effective and productive management of the Company, and working to achieve the interests of the Company, partners, shareholders and other Stakeholders. 7. Effective participation in the Company's general assemblies, and achieving its members' demands in a balanced and fair manner. 8. Not to make any statements, data or Information without prior written permission from the Chairman, and the Board shall appoint an official spokesperson for the Company. 9. Disclosure of financial and trade relations, and litigants, including the judicial, which may affect negatively on carrying out the tasks and functions assigned to them. The Board members, at the Company's expense, may request an opinion of an independent external consultant in issues relating to any of the Company's affairs.
Governance Implementation	<ol style="list-style-type: none"> 1. The Company's article of association clearly defines the roles of the Board. In interpreting these functions Board members generally follow a clear direction in the way the Board carries out its major functions, and delegates detail or other functions to management. 2. Board members have generally complied and met with board and committee meeting attendant requirements. 3. The Board meets periodically to discuss the company's performance. 4. The Board members have used their diversified and specialized skills to administer the company; 5. The Board Members have had effective participation in the Company's 2022 general assemblies. 6. All Board members are required by standard practice to clear with the Chairman before making any public statement about the company. 7. The company, after the approval of the Board, appointed the CEO as the official spokesperson for the company. 8. During the year, the company committed itself to revealing the financial and commercial relations in a timely manner, and the litigating parties, including the judicial authorities, that may have financial effects on the company's shares. (Details of disputes are set out in Clause 10 of Article 4 above.
Article (13) Invitation for Meeting	The Board shall meet upon an invitation by the Chairman, and pursuant to what is stipulated in the Company's Articles of Associations. The Chairman may call the Board for the meeting upon a request by at least two of its members. The invitation, accompanied with the agenda, shall be sent to each member at least one week prior to the meeting date; the member may request to add an item or more to the agenda.
Governance Implementation	All Board meetings have been called and chaired by chairman and invitations, accompanied with the agenda have been sent to each member at least one week prior to the meeting date.
Article (14) Board Meetings	The Board shall convene at least six meetings during the year and three months must not elapse without convening a meeting. The Board meeting shall be deemed valid if attended by the majority of the members provided that either the Chairman or the vice-Chairman attends the meeting.

	<p>The absent member may, by written request, delegate any other Board member to represent it in attendance and voting. A Board member cannot represent more than one member. If the Board member is absent from attending three consecutive meetings or four non-consecutive meetings without an excuse acceptable to the Board, the Board member shall be deemed as resigned.</p> <p>Participation in the Board meeting may be done by any secure and known of new technologies that enable the participant to hear and actively participate in the Board agenda discussions and make decisions</p>
Governance Implementation	<p>The Board have convened six meetings during the year and three months have not elapsed between meetings</p> <p>Meetings have been attended by majority of members. No Board member have been absent from three consecutive meetings without an excuse acceptable by the Board.</p>
Article (15) Board Decisions	<p>Without violating the provisions of the Law in this regard, the Board shall pass its decisions by majority votes of attendants and representatives. In case of a tie votes, the Chairman shall cast the deciding vote. A minute shall be prepared for each meeting, including names of the attending and absent members, as well as the meeting discussions. The Chairman and Secretary shall sign on the minute and if there is any member, who does not agree on any decision taken by the Board, may prove his objection in the meeting minute.</p> <p>The Board, if necessary or urgent, may issue some decisions by passing subject to written approval of all its members to those decisions, and to be presented at the next Board meeting to include them in its minutes</p>
Governance Implementation	<p>All Board decisions have been passed by majority of votes of attendants and representatives. A minute of meetings have been prepared for each Board meeting, including names of the attending and absent members. The Chairman and Secretary have sign on the minutes.</p>
Article (16) Secretary	<p>The Board shall issue a decision naming the Board Secretary. A priority shall be for a person who holds a university degree in law or accounting from a recognized university or equivalent, and for who has at least three years' experience in handling the affairs of a listed company. The Secretary may, upon the Chairman approval, requires the assistance of any employee of the Company to perform its duties.</p>
Governance Implementation	<p>The Company have a Board approved Secretary. The Secretary has more than three years' experience in handling the affairs of the company.</p>
Article (17) Tasks and Duties of the Secretary	<p>The Board shall meet upon an invitation by the Chairman, and pursuant to what is stipulated in the Company's Articles of Associations. The Chairman may call the Board for the meeting upon a request by at least two of its members. The invitation, accompanied with the agenda, shall be sent to each member at least one week prior to the meeting date; the member may request to add an item or more to the agenda. The Secretary shall provide assistance for the Chairman and all members in conducting their duties and shall comply to conduct all Board functioning, including:</p> <ol style="list-style-type: none"> 1. Recording the minutes of the Board meetings setting out names of the attending and absent members and the meeting discussions and prove members' objections to any decision issued by the Board. 2. Recording the Board decisions in the register prepared for this regard as per issuance date. 3. Recording the meeting held by the Board in a serial numbered register prepared for this regard arranged as per the holding date setting out names of the attending and absent members, the meeting discussions and the member's objections, if any. 4. Safekeeping the Board meetings' minutes, decisions, reports, all Board records and correspondence, and its writings in paper and electronic records. 5. Sending to the Board members and participants - if any – the meeting invitations accompanied with the agenda at least one week prior to the meeting specified date and receiving members' requests to add an item or more to the agenda with submission date. 6. Making full coordination between the Chairman and the members, among members themselves, as well as between the Board and the Related Parties and Stakeholders in the Company including shareholders, management, and employees. 7. Enabling the Chairman and the members to have timely access to all Information, documents, and data pertaining to the Company. 8. Safekeeping the Board members' acknowledgments of not combining prohibited positions pursuant to the Law and the provisions of this Code.
Governance Implementation	<p>The Function of the Secretary includes:</p> <ol style="list-style-type: none"> 1. Recording the minutes of the of the Board meetings and setting out names of the attending and absent members as well as the meeting discussions; 2. Recording the Board decisions in the register prepared for the purpose according to issuance date; 3. Recording the meeting held by the Board in a serial numbered register prepared for this regard arranged as per the holding date setting out names of the attending and absent members, the meeting discussions and the member's objections, if any; 4. Safekeeping the Board meetings' minutes, decisions, reports, all Board records and correspondence, and its writings in paper and electronic records; 5. Sending to the Board members and participants and receiving members' requests to add an item or more to the agenda with submission date; 6. Enabling the Chairman and the members to have timely access to all Information, documents, and data pertaining to the Company; 7. Safekeeping the Board members' acknowledgments of not combining prohibited positions pursuant to the Law and the provisions of this Code.
Article (18) Board Committees	<p>The Board, immediately after election and at its first meeting, shall constitute at least three committees as follows:</p> <p>First: Nomination Committee, chaired by one of the Board members and a membership of at least two. When selecting the Committee members, the Board shall take into account the experience necessary for exercising the committee's functions, which are – at least - the following:</p> <ol style="list-style-type: none"> 1. Developing general principles and criteria used by the General Assembly members to elect the fittest among the candidates for Board membership. 2. Nominating whom it deems fit for the Board membership when any seat is vacant. 3. Developing draft of succession plan for managing the Company to ensure the speed of a suitable alternative to fill the vacant jobs in the Company. 4. Nominating whom it deems fit to fill any job of the Senior Executive Management. 5. Receiving candidacy requests for the Board membership. 6. Submitting the list of Board membership candidates to the Board, including its recommendations in this regard, and sending a copy to the Authority. 7. Submitting an annual report to the Board including a comprehensive analysis of the Board performance to identify the strengths, weaknesses, and proposals in this regard. <p>Second: Remuneration Committee, chaired by one of the Board members and a membership of at least two. When selecting the Committee members, the Board shall take into account the experience necessary for exercising the Committee's duties, which are – at least - the following:</p>

	<p>1. Setting the Company's remuneration policy yearly including the way of identifying remuneration of the Chairman and all Board Members. The Board members' yearly remuneration shall not exceed 5% of the Company's net profit after deduction of reserves, legal deductions, and distribution of the dividends (in cash and in kind) to shareholders.</p> <p>2. Setting the foundations of granting allowances and incentives in the Company, including issuance of incentive shares for its employees.</p> <p>Third: Audit Committee, chaired by an Independent Board Member and a membership of at least two. When selecting the Committee members, the Board shall take into account that: the majority of them shall be Independent Board Members; any person who has previously conducted audit for the Company within the previous two Years shall not be a candidate, directly or indirectly, for the Committee membership; and they shall have the experience necessary for exercising the committee's duties, which are – at least - the following:</p> <ol style="list-style-type: none"> 1. Preparing and presenting to the Board a proposed Internal Control system for the Company upon constitution and conducting periodic audits whenever necessary. 2. Setting the procedures of contracting with and nominating External Auditors and ensuring their independence while performing their work. 3. Overseeing the Company's Internal Controls, following the External Auditor's work, making coordination between them, ensuring their compliance with the implementation of the best International Standards on Auditing and preparing the financial reports in accordance with International Financial Reporting Standards (IFRS / IAS) and (ISA) and their requirements; verifying that the External Auditor's report include an explicit mention if it had obtained all the necessary Information and the Company's compliance with international standards (IFRS / IAS), or whether the audit was conducted based on International Standards on Auditing (ISA) or not. 4. Overseeing and reviewing the accuracy and validity of the financial statements and the yearly, half-yearly and quarterly reports. 5. Considering, reviewing and following up the External Auditor's reports and notes on the Company financial statements. 6. Ensuring the accuracy about and reviewing the disclosed numbers, data and financial statements and whatever submitted to the General Assembly. 7. Making coordination among the Board, Senior Executive Management, and the Internal Controls of the Company. 8. Reviewing the systems of financial and Internal Control and risk management; 9. Conducting investigations in financial control matters requested by the Board. 10. Making coordination between the Internal Audit Unit in the Company and the External Auditor. 11. Reviewing the financial and accounting policies and procedures of the Company and expressing an opinion and recommendation to the Board on this regard. 12. Reviewing the Company's dealings with the Related Parties and making sure whether such dealings are subject to and comply with the relevant controls. 13. Developing and reviewing regularly the Company's policies on risk management, taking into account the Company's business, market changes, investment trends and expansion plans of the Company. 14. Supervising the training programs on risk management prepared by the Company, and their nominations. 15. Preparing and submitting periodic reports about risks and their management in the Company to the Board - at a time determined by the Board - including its recommendations and preparing reports of certain risks at the behest of the Board or the Chairman. 16. Implementing the assignments of the Board regarding the Company's Internal Controls. 17. Conducting a discussion with the External Auditor and Senior Executive Management about risk audits especially the appropriateness of the accounting decisions and estimates and submitting them to the Board to be included in the annual report.
<p>Governance Implementation</p>	<p>The Board, immediately after election and at its first meeting constituted two (2) committees; namely:</p> <ol style="list-style-type: none"> I. Board Nomination and Remuneration Committee; II. Board Audit Committee <p>Board Nomination and Remuneration Committee The Board constituted a Nomination and Remuneration Committee consisting of three (3) Board Membership and chaired by a Board Member. In selecting the membership of Nomination and Remuneration Committee, the Board has taken into account the experience necessary for exercising the committee's functions The Committee's main role includes setting the remuneration policy of the Company including remuneration of the Chairman and all Board Members as well as Senior Executive Management on yearly basis. And development of guideline and criteria used by the General Assembly to elect the fittest candidates for the Board membership; submitting an annual report to the Board including a comprehensive analysis of the Board performance to identify the strengths, weaknesses, and proposals in this regard.</p> <p>The annual report of the committee included all its decisions including a comprehensive analysis of the Board performance that was presented to the Board of Directors.</p> <p>Board Audit Committee</p> <p>The Board of Directors established an Audit Committee that is chaired by an Independent Board Member and comprised of three Board membership the majority of whom are Independent. No member of the Audit Committee has been an employee of the Company's external auditors within the previous 2 years. The Audit Committee members have the experience necessary for exercising the committee's duties, which are – at least – the following:</p> <p>Preparing and presenting to the Board a proposed Internal Control system for the Company upon constitution, and conducting periodic audits whenever necessary;</p> <p>Compliance with legal, regulatory and independence requirements, the qualifications of the independent auditor, and the performance of the company's internal audit unit and independent auditors. The charter of the committee includes the permissibility of consulting experts at the company's expense</p> <p>The committee meets periodically, and this year it has met six times. It issued recommendations related to the topics under discussion and submitted its report to the Board of Directors.</p> <p>During the year, there was no conflict between the recommendations of the Audit Committee and the decisions of the Council. In the event of its occurrence, the Board will include any recommendations in this regard in its report.</p> <p>The committee discussed with the auditor and the senior executive management about the audit risks, especially the appropriateness of accounting decisions and estimates, and there was no conflict</p>
<p>Article (19) Committees' Work</p>	<p>The Board shall issue a decision to nominate the chairman and members of each committee, identifying its responsibilities, duties and work provisions and procedures. Audit Committee shall meet at least six meetings a year.</p> <p>It is prohibited to chair more than one committee composed by the Board, and it is not permissible to combine the chair of the Audit Committee and the membership of any committee. The Nomination Committee and Remuneration Committee may be combined together in one committee called "Nomination and Remuneration Committee".</p> <p>The committee's meeting shall be deemed valid if attended by its chairman and the majority of the members. A minute shall be prepared for each meeting including the meeting discussions signed by the committee's chairman.</p> <p>Each committee shall submit an annual report to the Board including its work and recommendations.</p> <p>The Board shall review and evaluate the committees' achievements and include it in the Governance Report.</p>

Governance Implementation	<p>After the election of the current Board of Directors in 2021, the Board of directors in its first meeting issued a decision nominating the Chairman of the Board and nominating Board Members into 2 committees the Nomination and Remuneration Committee and the Audit Committee, and each committee, upon its establishment, issued its charter that specifies its responsibilities and tasks in addition to the procedures followed .</p> <p>The Audit Committee held six (6) meetings in 2022, Committee meetings were attended by the concerned committee chairman and the majority of the members concerned, and minute of meeting have been kept for each of the committee meeting.</p> <p>No member of the Board of Directors has chaired more than one committee at the same time. The committee chairman and the majority of the members attended all the committee's meetings, and a meeting minutes were written for each of the committee's meetings .. The Board of Directors evaluated all the committees emanating from it.</p>
Article (20) Internal Control	<p>The Board shall adopt a proposal submitted by the Audit Committee on the Company's Internal Control. The proposal shall include control mechanism, duties and functions of the Company's departments and sections, its provisions and procedures of responsibility, and awareness and education programs for employees about the importance of self-control and Internal Controls.</p> <p>The above-mentioned proposal shall include the Company's plan in risk management that at least includes identifying major risks that may impact the Company especially those related to new technology, the Company's ability to take risks, put in risks identification mechanisms to ensure its qualification and implement awareness programs and ways to mitigate them.</p>
Governance Implementation	<p>The Internal Audit sought and got the approval of the Audit Committee in 2018 to adopt and implement COSO as the basis for managing the company's Internal Controls.</p> <p>The COSO model defines internal control as a process, effected by an entity's board of directors, management and other personnel, designed to provide reasonable assurance of the chievement of objectives in the following categories:</p> <ul style="list-style-type: none"> • Effectiveness and efficiency of operations; • Reliability of financial reporting; • Compliance with applicable laws and regulations.
Article (21) Internal Control Unit	<p>Internal Control system of the Company shall include establishing one or more effective and independent unit (s) for assessment and management of risk, financial audit and overseeing the Company's compliance with the controls of financial Transactions, especially those done with any Related Party. This unit shall be managed by one or more internal auditor (s) who has qualification and experience in financial audit, performance assessment and risk management, and has access to all Company's departments to follow-up the unit work. The Board shall issue a decision on appointing and determining functions and remuneration of the internal auditor and shall be responsible before the Board.</p>
Governance Implementation	<p>The Board has established an Internal Audit Department and assigned its management to an external team. The Audit team is being supervised by the Board Audit Committee.</p>
Article (22) Internal Control Reports	<p>Every three months, the internal auditor shall submit to the Audit Committee a report on the Internal Control achievements in the Company. Based on the Audit Committee recommendation, the Board shall determine the data that the report should include, which are at least the following:</p> <ol style="list-style-type: none"> 1. Procedures of control and supervision in respect of financial affairs, investments, and risk management. 2. Review of the development of risk factors in the Company and the appropriateness and effectiveness of the systems in the Company to face the drastic or unexpected changes in the Market. 3. Comprehensive assessment of the Company's performance regarding its implementation of the Internal Control system in compliance with provisions of this Code. 4. The Company's compliance with applicable market listing and disclosure rules and requirements. 5. The Company's compliance with Internal Control systems when determining and managing risks. 6. The risks faced the Company, their types, causes and the actions taken in this regard. 7. The suggestions for addressing the violations and mitigating the risks.
Governance Implementation	<p>The Audit team has submitted a report of Internal Control achievement to the Audit Committee every three (3) months. reports were issued during the year on internal control procedures. At the minimum, the reports contain the following:</p> <ol style="list-style-type: none"> i. Financial Analysis and report on the accuracy of the financial reports being published; ii. Internal Control assessments report; iii. Statements on the state of the company's risk management by functions and activity and remedy to identified lapses; <p>Due to the current Pandemic and closure of some activities for more than 6 months the audit team was only able to issue 3 reports this year. And the committee only discussed one report during the year.</p>
Article (23) External Control	<p>The Audit Committee shall review and consider offers of External Auditors registered in the external auditors list of the Authority, and then submit to the Board a recommendation with reasons to choose one offer or more for appointment of the Company's external auditor. Immediately, after the Board's approval of the recommendation, it shall be included in the Company's General Assembly agenda.</p> <p>The General Assembly shall appoint an External Auditor or more for one Year, renewable for a similar period or other similar periods up to a maximum of five consecutive Years, provided that the re-appointment shall not be before passing two consecutive Years. The External Auditor and its employees are prohibited neither to reveal the Company secrets, nor to combine between its assigned business, functions and duties and any other business in the Company, nor to work at the Company before at least one Year from the date of relations end with such Company.</p>
Governance Implementation	<p>For the period in consideration; after a successful bidding process, the Audit committee recommended Rodl and Partner to the Board. The Board; upon approval of Audit Committee recommendation, have presented Rodl and Partners to the General Assembly of the Shareholders for Appointment. The General Assembly appointed the Rodl and Partner as the company's External Auditor for the year 2022. The company has not employed any employee of the external Audit firm during 2022.</p>
Article (24) Functions and Responsibilities of the External Auditor	<p>The External Auditor shall inform the Board - in writing – about any risk to which the Company exposed or expected to be exposed, and about all of the violations immediately upon identification, as well as send a copy of that notice to the Authority. In this case, the External Auditor shall have the right to invite the General Assembly to convene pursuant to the Law provisions in this regard, provided that informing the Authority thereof.</p> <p>The External Auditor – even if they are more - shall submit one report to the General Assembly and read it, as well as shall send a copy to the Authority with responsibility for the validity of data contained therein. Each shareholder of the General Assembly has the right to discuss with the External Auditor and seek clarification in any matter of the report. The External Auditor's report must include whatever informs shareholders with the control works and performance assessment in the Company, especially relating to the following:</p> <ol style="list-style-type: none"> 1. Appropriateness and effectiveness of Internal Control systems implemented in the Company. 2. The Company's ability in continuous of engaging activities and implementation of its obligations; that is evaluated independently of what shown by the Board. 3. The Company's compliance to develop all types of internal policies and procedures, and the appropriateness of them with the Company 'status, as well as its compliance with their implementation. 4. The Company's compliance with its Articles of Associations and its compliance with the provisions of the Law and the Authority 's relevant legislations, including the provisions of this Code.

	<p>5. The Company's compliance with the implementation of the best international standards in auditing and the preparation of financial reports as well as its compliance with international audit and accounting standards (IFRS / IAS) and (ISA) and their requirements.</p> <p>6. The Company's cooperation with the External Auditor in providing access to the necessary Information to complete its duties.</p>
Governance Implementation	<p>The 2022 Financial Report which is signed-off by the External Auditors together with both the Chairman and the Chief Executive Officer have been included in the Company's annual Report and made available to the shareholders and the Authority. A copy of this annual report is also available on the company's website and was presented at the AGM.</p> <p>The external Auditor normally issues a management report on a yearly basis that contains lapses in internal control (if any). No Control Failure has been reported in 2022.</p> <p>The External Auditor has provided disclosure notes in the financial report. These notes include statements of compliance or otherwise to the International accounting and Auditing Standards –ISA/IFRS as well as the company's ability to continuous engage in its business activities.</p>
Article (25) Disclosure	<p>The Company must comply with disclosure requirements, including the financial reports, the number of shares owned by each of the Chairman and the Board members, Senior Executive Management, and major shareholders or controlling shareholders. The Company must also comply with disclosure about information related to the Chairman, members, and committees of the Board as well as their scientific and practical experiences as in the Curriculum Vitae, and whether one of them is a Board member, Senior Executive Management of another Company or a member of any of their Board committees.</p> <p>The Company must determine its policy on dealing with rumors by denying or proving, and on how to disclose clearly in writing without inconsistency with the Authority's relevant legislations. The Board must ensure the accuracy and truth of the Company's disclosure and its compliance with all disclosure rules.</p>
Governance Implementation	<p>The company has complied with disclosure requirements including the financial reporting disclosures, the number of shares owned by each of the Chairman and the Board members, Executive Management, and major shareholders or controlling shareholders etc. The company have also disclosed information related to the Chairman, members, and committees of the Board as well as their scientific and practical experiences as in the Curriculum Vitae, and whether one of them is a Board member, Senior Executive Management of another Company or a member of any of their Board committees..</p>
Article (26) Conflicts of Interest	<p>Without prejudice to the provisions of the Law in this regard, the Board shall comply with the principles of this Code and with the disclosure for dealings and transactions, which the Company enters into with any "Related Party" and in which such Related Party has an interest that may conflict with the Company's interest. Prior at least a week from the date of holding the General Assembly called for considering the Company's budget and the Board's report, the Board must disclose in detail for the shareholders about the abovementioned dealings and transactions and must disclose them in the Company's annual report.</p> <p>In all cases, the Company must not carry out any dealing or enter into any transaction with any "Related Party" only after the approval of the General Assembly of the Company, and must be included in the agenda of the next General Assembly to complete the procedures</p>
Governance Implementation	<p>The company leased part of a building to a related party according to market prices and on a purely commercial basis, and the lease contract did not include any condition that contradicts the company's interest.</p> <p>There is no interest conflicting with the interest of the company to rent this building as this building was vacant.</p>
Article (27) Transparency and Upholding the Company's Interest	<p>Any Related Party, which is a party, has a relation with a business dealing, or has a relation with or a transaction entered into by the Company, shall not attend the Board meeting while discussing that dealing, relationship or transaction. Such Related Party shall not be entitled to vote on what issued by the Board regarding these relationships or transactions.</p> <p>In all cases, all relationships held by the Company with others must serve the Company's interest, as well as all transactions shall be made according to market prices and on arm's length basis and shall not involve terms that are contrary to the Company's interest</p>
Governance Implementation	<p>The Company's control systems are setup with a focus in knowing the details of sponsors of companies it transacts business with.</p>
Article (28) Disclosure of Securities Trading	<p>The Board members, Senior Executive Management, all Insiders, their spouses and minor children must disclose any trading and transaction they carry out involving the Company's shares and any other securities, and the Board shall adopt clear rules and procedures regulating trading of the Insiders in securities issued by the Company</p>
Governance Implementation	<p>The Company has issued out a clear policy that requires Board members, Executive Management, all Insiders, their spouses and minor children to disclose any trading and transaction they carry out involving the Company's shares and any other securities within the fiscal year. All Insiders have filed information on the number of securities traded where applicable</p>
Article (29) Shareholders Equality in Rights	<p>Shareholders are equal and have all the rights arising from share ownership in accordance with the provisions of the Law, regulations and relevant decisions. The Company's Articles of Associations and by-laws shall include procedures and guarantees needed for all shareholders to exercise their rights. The rights, in particular, rights to dispose of shares, obtain the determined dividends, attend the General Assembly and participate in its deliberations and voting on decisions, as well as the right to access to Information and request it with no harm to the Company's interests.</p>
Governance Implementation	<p>The company has included in its Article of Association procedures and guarantees needed for all shareholders to exercise their rights. The article of Association article cover issues that includes the rights, in particular, rights to dispose of shares, obtain the determined dividends, attend the General Assembly and participate in its deliberations and voting on decisions, as well as the right to access to Information and request it with no harm to the Company's interests.</p>
Article (30) Access to Ownership Register	<p>The Company shall submit, monthly, an application to the Depository to get an updated copy of shareholders register and keep it.</p>
Governance Implementation	<p>The Company is getting monthly an updated copy of shareholders registers from QCSD and kept it.</p>
Article (31) Shareholder's Right to Access to Information	<p>The Company's Articles of Associations and by-laws shall include procedures of access to Information that enable the shareholder to exercise full rights without prejudice to other shareholders' rights or harm the Company's interest. The Company shall comply to check and update the Information regularly, and to provide the shareholders with all Information they deemed important and enable them to exercise their rights fully, using new and modern technologies.</p>
Governance Implementation	<p>The Company's shareholders have equal access to information on request if that information is not already available on the company's website. The secretary of the Board and the CEO can be reached on the following email addresses: 1- ir@aljarah.com.com</p>

	2- info@aljarah.com
Article (32) Shareholders' Rights Related to General Assembly	<p>The Company's Articles of Associations shall include regulating the shareholders' rights related to the General Assembly Meeting, including:</p> <ol style="list-style-type: none"> 1. The shareholder(s) who owns at least (10%) of the Company's capital shall, for serious grounds, be entitled to request an invitation to convene General Assembly. The shareholders representing at least (25%) of the Company's capital shall be entitled to invite Extraordinary General Assembly to convene pursuant to the procedures prescribed by the Law and the regulations in this regard. 2. The right to request including certain issues in the General Assembly's agenda to be discussed in the meeting if the Board do not include such issues and the Assembly decided that. 3. The right to attend meetings of the General Assembly, and to allow the opportunity to effectively participate in them and in its deliberations as well as discuss matters listed in the agenda, and to facilitate knowing date and place of the Assembly and the issues listed in the agenda as well as the rules governing the discussions and asking questions. 4. A shareholder shall – in writing and upon a power of attorney- be entitled to appoint another shareholder who is not a Board member to attend the General Assembly on his behalf; provided that shareholder by proxy shall not own more than (5%) of the Company's capital shares. 5. The right of minors and shareholders restricted to attend the General Assembly meeting, to be represented by their legal attorneys. 6. The shareholder shall be entitled to ask questions to the Board members and shall be answered in a manner that does not prejudice the Company's interests and shall be entitled to appeal to the General Assembly if the answer considered as not sufficient. 7. The right to vote on General Assembly decisions, and to facilitate all information about the rules and procedures governing the voting process. 8. The shareholder shall be entitled to object to any decision deemed for the interest or harm of a certain group of shareholders; or brings a special benefit for Board members or others without regard to the Company's interests, and be entitled to demonstrate this in the meeting minutes and to invalidate the objection according to the provisions of the Law in this regard.
Governance Implementation	Shareholders' rights are included in several articles of the articles of association, among them articles 46, 47 and 50.
Article (33) Facilitating Effective Participation in General Assembly	<p>The Company shall choose the most appropriate place and time of the General Assembly and shall use new and modern technologies in communicating with shareholders in order to facilitate the effective participation of the greatest number of them in the General Assembly.</p> <p>The Company shall enable shareholders to know the matters listed on the agenda and any new matters accompanied by sufficient Information that enable them to make their decisions and shall also enable them to pursue the General Assembly minutes. The Company shall disclose the results of the General Assembly immediately upon finishing and send a copy of such minutes to the Authority immediately upon approval.</p>
Governance Implementation	To hold its annual General Assembly, the Company always choose the most appropriate place and time for the General Assembly, and also use new and modern technologies in communicating with shareholders in order to facilitate the effective participation of the greatest number of them in the General Assembly. The Company have published agendas, where necessary, in newspapers and have announced General Assembly meeting times in the newspapers close to the day of the meetings. The Company have also disclosed the results of the General Assembly on the Company's Website as well as to Qatar Exchange and QCSD with a copy of such minutes sent to the Authority immediately upon approval
Article (34) Shareholders' Rights Related to Voting	Voting is a shareholder's right - can be exercised in person or by a legal representative – which shall not be waived or denied. The Company is prohibited to put any limitations or take any action might hamper the use of the shareholder's voting right. The shareholders shall be afforded all possible assistance as may facilitate to exercise of the right to vote, using the new and modern technologies.
Governance Implementation	Shareholders' voting right is not in any way restricted, waived or denied by the Company procedure of convening General Assembly. The Company employs the use of technology and other tools to enable all shareholder freedom of voting.
Article (35) Shareholders' Rights Related to Board Members Election	The Company shall comply with disclosure requirements relating to Board members' candidates and shall inform in sufficient time the shareholders all the information of all candidates and their knowledge and practical experiences as in their Curriculum Vitae before the date determined for convening the General Assembly. The General Assembly shall elect the Board members by secret ballot in accordance with the Cumulative Voting method.
Governance Implementation	The company will publish details of Board Members' candidates including all information of their knowledge and practical experiences as in their Curriculum Vitae before the date determined for convening the General Assembly for electing Board Members. Election of Board Members is by secret ballot in accordance with the Cumulative Voting method.
Article (36) Shareholders' Rights Regarding Dividends Distribution	<p>The Company's Articles of Associations shall determine - without prejudice to the Company's ability to fulfill its obligations to third parties - the minimum percentage of net dividends that should be distributed to shareholders. The Board shall lay down a clear policy for the distribution of such dividends, in a manner that may realize the interests of the Company and shareholders; shareholders shall be informed of that policy during the General Assembly and reference thereto shall be made in the Board report.</p> <p>The dividends approved by the General Assembly for distribution, whether they be in cash or bonus shares shall be given, as of right, to shares owners who are listed in the register kept at the Depository at the end of trading session on the day on which the General Assembly is convened.</p>
Governance Implementation	The Company's Article of Association provides guidance on dividend distribution. According to the Company's AOA Article 70
Article (37) Shareholders' Rights Regarding to Major Transactions	The Company's Articles of Associations shall include a specific mechanism for the protection of shareholders' rights in general and Minorities in particular in the event that the Company conducted Major Transactions that might harm their interests or prejudice the ownership of the Company's capital. In all cases, the Company must disclose its capital structure, any agreement concluded thereto, and the shareholders who own, directly or indirectly, (5%) or more of the shares.
Governance Implementation	The Company's Articles of Associations has included a specific mechanism for the protection of shareholders' rights in general and Minorities in particular in the event that the Company conducted Major Transactions that might harm their interests or prejudice the ownership of the Company's capital. The Company has also disclosed its capital structure in the financial Reports as published in the Annual Report. The list of Shareholders owning more than 5% is
Article (38)	The Company shall maintain and respect the Stakeholders' rights. Each Stakeholder in the Company may request the Information related to his interest with attaching a proof of capacity, and the company shall provide the requested Information in a timely manner and in a way that does not threaten the others' interests or prejudice the Company's interests. The Board shall establish,

The Stakeholders' Rights (non-shareholders)	in writing, a mechanism that defines procedures of the Stakeholders' appeals against the decisions and actions of the Company's officials and Senior Executive Management, and other procedures to receive and consider their complaints, proposals and notifications regarding all aspects affecting the Company's interests and funds. The mechanism shall state the confidentiality of content of such complaint, proposal or notification, and shall protect the applicant, and deadlines to decide on appeals and response to complaints and proposals.
Governance Implementation	Stakeholders rights are always respected by the company. The company maintains equal access right to company's information by Stakeholders 'upon proof of relevance and right'. The Company has also established, in writing, a mechanism that defines procedures of the Stakeholders' appeals against the decisions and actions of the Company's officials and Executive Management, and other procedures to receive and consider their complaints, proposals and notifications regarding all aspects affecting the Company's interests and funds. The mechanism also states the confidentiality of content of such complaint, proposal or notification, and shall protect the applicant, and deadlines to decide on appeals and response to complaints and proposals. the company has developed a whistleblowing policy that allows confidential disclosure of any complaints or unethical acts.
Article (39) The Community's Right	The Company shall do its part in community development and promotion, and the environment preservation through effective and meaningful participation system of corporate social responsibility.
Governance Implementation	The Company has committed to contributing 2.5% of its annual profit to Corporate social responsibility fund as required by Qatar Government law. The amount of QAR 321,298 was paid was paid during the year relating to 2020 contribution. The company did not pay any amount during 2022 as it incurred losses in 2021. The company is also working to preserve the environment by continuing efforts to reduce energy consumption, such as changing most of the lights to LED lights in order to rationalize consumption. The company also seeks to reduce the use of paper files and switch to electronic files as much as possible, in order to preserve the environment.



Appendix 1 – BOD Qualification and Experience

Board Members	Qualification	Experience
Sheikh Falah Bin Jassim Bin Jaber Al-Thani – Chairman	Finance graduate from USA	Experience: Ex-Minister of Civil Service Affairs and Housing Chairman of Doha Group Board member Doha Bank
Mr. Salim Bin Butti Al-Nuaimi -Deputy Chairman	Bachelor of Economic Sciences - Michigan Central University - Michigan Central, USA, 1979	Chairman and MD of QNCC
Sheikh Abdullah Bin Ahmad Bin Abdullah Al-Thani – Member	BA degree	Chairman of General Takaful Chairman of Sharaka Chairman of Tasali
Sheikh Rashid Bin Abdul Rahman Bin Mohammed Al Thani – Member	Professional diploma in financial markets and investment portfolios from the Union of Arab Banks University studies until the third year at the South Eastern University in London, majoring in Business Administration	Member of the Board of Directors of the Transcend Holding Group of Companies Deputy Director - Public Relations Department - Doha Bank
Sheikh Hamad Bin Falah Bin Jassim Al Thani – Member	Business Administration - Westminster University, England	CEO of Doha Group
Mr. Mohammed Abdulla Al Mustafawi - Member	Business Administration Marketing from the University of Denver, Colorado, U.S.A	He is the Managing Director of the Private Business Sector since 2007. Mr Hashemi has other experience as the Senior Marketing Analyst/Director of Marketing Development of Qatar

		<p>Industrial Development Bank from 1997 to 2005. He was the Business Development Director of Gulf Warehousing Company from 2005 to 2007 and has held Board Membership of Al Ahli Club from 2000 to 2007.</p> <p>He is a member of Al Meera's Tenders & Auctions Committee and the Chairman of the Nomination & .Remuneration Committee</p>
Mr. Hamad Abdulllah Al Emadi	Business Administration from the University of Arizona, U.S.A	<p>Board Member of Inma Holding Board Member of Islamic Insurance Chief Executive Officer of Alijarah Holding till July 2022</p>

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