

REMUNERATION POLICY

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2 Definitions

In the application of this manual, the following words and phrases shall have the meaning given to them hereunder, unless the context requires otherwise:

TERM : DEFINITION

THE STATE	: State of Qatar.
THE COMPANY	: Qatari Investors Group (QIG) and all its subsidiaries
POLICY	This Remuneration Policy
BOD	: The Board of Directors.
CHAIRMAN	: The Chairman of the Board of The Company.
BOARD MEMBER(S)	: The Company's Board of Directors as stated in its Articles of Association.
CEO	: Chief Executive Officer of The Company
EXECUTIVE MANAGEMENT	: The Chief Executive Officer and/or other senior executives or executives reporting directly to him, including heads of the internal control units in The Company.
HR	: Human Resources at The Company.
CHRO	: Chief Human Resource Officer
DOA	: Delegation of Authority of The Company
EMPLOYEE(S)	: Any person employed by The Company under its approved HR policy and QLL and is compensated in accordance with this policy, including, but not limited to, the CEO and Executive Management.
CCC	: The Company's Corporate Compliance Committee
NRC	: Nomination and Remuneration Committee – As outlined in the in the Governance Code for Companies & Legal Entities Listed on the Main Market Issued by the QFMA's Board pursuant to Decision No. (5) of 2016 and in particular Article No (18-1, 18-2) with regards to the responsibilities and Article No (19) with regards to The Company discretion to merge the two functions of the committees.
REMUNERATION	: Any form of cash and non-cash benefits, bonuses and allowances, including, but not limited to, salaries, compensations, and end of service indemnities.
FAMILY STATUS	: Employee(s), spouse and children up to the age of 18 years (unless stated otherwise) who are sponsored by Employee(s) and legally resident in The State with valid Qatari Residency Permit Or spouse of Qatari National Employee(s) and children up to the age of 18 years (unless stated otherwise). Or Qatari National spouse of an expatriate Employee(s) and children up to the age of 18 years (unless stated otherwise) who are legally resident in The State with valid Qatari Residency permit sponsored by either The Employee(s) or Spouse.

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3 Introduction

For any organization to excel, achieve its objectives, and realize its vision, it is vital that it should have a clear policy for remuneration, not only to comply with the relevant requirements, but also to be able to attract and retain talented individuals and forest a positive performance culture within. Such a policy should, in essence, address all aspects of remuneration that supports the strategic direction of the organization and assures compliance with the relevant statutory requirements.

This policy is applicable for all Employee(s) of The Company. It provides details of the classification of jobs, Basic Salary scale and benefits structure (cash and non-cash benefits) for The Company.

The salary scale and benefits structure is based on local market compensation levels and practices. It is designed to ensure that The Company achieves a competitive edge in its remuneration scheme to ensure that it attracts, retains, deploys and motivates required talented Employee(s). For purposes of benefits administration, reference shall be made to Family Status Employee(s), and distinction between national and expatriates Employee(s) on the relevant benefits as part of this policy.

4 Objectives

The objective of this policy is to translate The Company's compensation and remuneration philosophy into practical policies for the effective management of the human resources at various levels in terms of talent acquisition and retention while assuring compliance, fairness and objectivity. This policy also aims to:

1. Define and clarify the remuneration schemes applied at the various levels at The Company.
2. Together with the applicable approved HR policy, serves as the guide for the HR function concerning all aspects of remuneration within The Company.
3. Assures objectivity, fairness and uniformity while safeguarding The Company's interests with regards to remuneration and association of pay with achievement of objectives and realization of intended results and outcomes.
4. Provides clear, fair and objective job grading and salary scales that enables the recruitment of talent and facilitates development and supports retention.
5. Assures compliance with all applicable statutory requirements.
6. Provides an easy, reliable and transparent source of reference for all remuneration policies and procedures.
7. Provides clear ease, transparent, and fair rules for placing existing Employee(s) in accordance with this policy and the applicable norms thereafter.

The policy will thus serve as a tool to organize the relationship between The Company and its Employee(s) with regards to remunerations issues, and its benefits will be realized only once it is implemented and maintained as originally envisaged.

5 Overview

This document defines the policy for fair and effective remuneration practices to be applied at The Company and is designed in accordance and compliance with:

1. Qatari Labour Law and all relevant regulations and laws.
2. QFMA's Board pursuant to Decision No. (5) Of the Year (2016), with regards to the Governance Code for Companies & Legal Entities Listed on the Main Market.
3. Local, regional and international best practices.

In summary, this document provides a reference guide for the written remuneration policies and procedures to be followed at The Company and is intended to be an evolving document, developing with the needs and growth of business. The Remuneration Policy is subject to be amended, altered by The Company at its sole discretion.

6 Administration

The scope of implementing the policy and procedures is within the jurisdiction of the CHRO and HR team. The setting and supervision of the Remuneration Policy is overseen by NRC. All other Departments and entities within The Company are also responsible for coordinating on the implementation of the policies contained within. Further reference must be made in accordance with the levels of authority as defined in the DoA.

Any exceptions to the guiding principles stated in this policy will be initiated by the CHRO, reviewed by CCC, and approved by NRC and Board.

The policy mentioned herein will be subject to regular reviews and updates as appropriate arising from changes to the business strategy and operating environment at any particular time. CHRO is responsible for ensuring that this policy is updated to reflect revisions and any approved changes thereof.

7 Effectiveness

To assess the effectiveness of the policies contained in this document, the following key policy effectiveness indicators will be monitored:

1. Alignment to business needs of The Company. - assessed as part of a questionnaire to Executive Management.
2. Clarity to end users. - assessed as part of the annual Employee(s) satisfaction survey.
3. Implementation issues / challenges / problems. - assessed as part of a questionnaire to Executive Management
4. Review of any other relevant reports and indicators.

The results of the assessment of policy effectiveness as per 1 to 4 above will be reviewed by the CCC who will also compile the necessary modifications required to assure policy effectiveness and approval of the changes thereof will be administered as per section 2.6 of this policy with regards to Policy Amendments.

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8 Maintenance

In order to ensure the policy document in-use is the latest approved version, the Remuneration Policy will be maintained in a central electronic repository on The Company's IT network and the following guidelines for use and maintenance will apply:

1. Any section of the policy or the policy in totality, if printed, will automatically assume an uncontrolled status and the user of hard copy of the policy will assume full responsibility for resultant non-compliance to policies in the event of changes made to the version held on the central electronic repository.
2. All changes in the policy will be initiated by CHRO, reviewed by CCC, and approved by NRC and Board..
3. Changes to the policy will be monitored and controlled through a version control numbering system. The policy when first released in the electronic repository will bear the version number V1_Month of release Year of release. Subsequent amendments will be numbered V2_Month of amendment Year of amendment, V3_Month of amendment Year of amendment and so on.
4. The ICT Department will be responsible for the creation and regular back up of the policy repository. The procedures for back up of the repository will be consistent with that of the procedure followed with respect to The Company business data.
5. The policy will be stored in a separate folder within the policy repository. Access to the repository will be regulated by HR depending on the end-user needs.
6. Access to the policy will be restricted to read only for all end-users to prevent unauthorized modification of the manual.

Certain contents of the policy are confidential and intended for internal use only. Under no circumstances may the contents of this policy be revealed to third parties without a written permission from the CHRO. However, certain sections will be incorporated into the employee Handbook as well as on The Company Intranet, with the intention of assisting Employee(s) to familiarize themselves with the policies as described herein.

9 Amendments

Any amendment to this policy will be conducted through a policy review process to be initiated by the CHRO and compiled by the HR, reviewed by the CCC, and approved by the NRC and the Board. The policy amendments process can be summarized as follows:

1. The CHRO will initiate the amendments to the policy.
2. HR will conduct the necessary review and draft the required amendments.
3. The CCC will review the amendments.
4. The amendments will be approved by the NRC and the Board.

The Remuneration Policy must be reviewed periodically, at least annually, by the NRC.

10 Limitations

This policy does not cover the following:

1. Samples of forms needed to administer policy articles.
2. Detailed procedures for administration of individual policy articles.

For more details regarding this policy
please contact HR hr@qatariinvestors.com