NOMINATION & SUCCESSION PLANNING POLICY

Table of Contents

1. Definition

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
State	:	State of Qatar.
The Company	:	Qatari Investors Group (QIG) and all its subsidiaries and affiliates.
Board	:	The Board of Directors of The Company.
Chairman	:	The Chairman of the Board of The Company.
Non-Executive board Member(s)	:	Board Member(s) who do not have a full-time management position at The Company or who do not receive a wage.
Independent Board Member(s)	:	Board Member(s) who have complete independence.
Board Member(s)	:	Member(s) of the Board including the Chairman, Non-Executive Board Member(s), and Independent Board Member(s) or as stated in the approved Article of Association of The Company.
MD	:	The Managing Director of The Company who is appointed by the Board.
Top Management	:	Any person(s) assigned by the Board to oversee the day-to-day management of the executive apparatus of The Company and who have specific executive authorities delegated by the Board and reflected on The Company approved DoA. Top Management is not a position, fulltime or other, within the organization structure 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 function at The Company.
CAO	:	Head of Administration Department at The Company
DoA	:	Delegation of Authority at The Company as reviewed and endorsed by EXCOM and approved by the Board.
Employee(s)	:	Any person employed by The Company under its approved HR policy and Qatari Labour Law and is compensated in accordance with this policy, including, but not limited to, the CEO and Executive Management.
EXCOM	:	The Company's Executive Committee include Chief Executive Officer, Chief Financial Officer, Chief Administration Officer, Chief Business Development Officer, Chief Audit Executive, and legal Counsel as a permanent member with advisory capacity.
CGC	:	The Company's Corporate Governance 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.

2. Introduction

A change in leadership is inevitable for all organizations and if not managed effectively, it may cause serious challenges for performance. This document outlines the policies and process aimed at assuring the smooth transition into leadership functions with the minimum disruption to the business while providing the opportunity for new prospects, ideas, strategies and leadership styles to further support and sustain the fulfillment of The Company vision.

This policy intends to inspire and instigate proactive and continuous assessment of the permanent leadership needs of The Company to help ensure the selection of qualified and capable leaders who are a best-fit for The Company vision, mission, values, and objectives; and who have the necessary skills required to own and drive its strategy. It also assures the structured and effective induction of Board Members to The Company on their commencement as well as allowing for their further training and development to ensure their continued support and effectiveness in fulfilling their anticipated roles.

2.1. Policy Purpose

This document defines The Company intend to:

1. Set clear guidelines for Succession Planning in compliance with all relevant statutory requirements.
2. Outline the Succession Planning process to ensure that The Company identifies and develops a talented pool of Employee(s) through mentoring, training and job rotation to replace key leadership positions within the organization if and when they become vacant.
3. Assure compliance with all relevant statutory requirements.

2.2. Policy Objectives

This policy is applied in order to meet the following objectives:

1. To ensure The Company is prepared with a plan to support business activities and service continuity when Board Member(s), MD or Executive Management leave their positions;
2. To maintain a list of qualified talented professionals as potential nominees for Board membership and MD.
3. To prepare a pool of qualified and motivated Employee(s) for succeeding into Executive Management positions.
4. To ensure a systematic and long-term development of Successor(s).
5. To provide exposure to Corporate Governance practices, code of business ethics.

2.3. Policy Administration

The EXCOM is the custodian of the Nomination and Succession Planning Policy and the scope of reviewing the policy is within the jurisdiction of the EXCOM and to that avail the EXCOM has delegated policy review and development responsibilities to the CGC. This policy and any subsequent developments that are done in the future to enhance it, is/will be endorsed by the EXCOM and approved by the Board. The implementation of this policy within The Company is overseen by the EXCOM.

Any exceptions to the guiding principles stated in this policy will be reviewed by the CGC, and approved as per the applicable DoA.

The policy mentioned herein will be subject to regular reviews and updates as appropriate. The CGC is responsible for ensuring that this policy is updated to reflect revisions and any approved changes thereof.

2.4. Policy 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 CGC who will also compile the necessary modifications required to assure policy effectiveness and approval of the changes thereof will be administered as per the section 2.6 of this policy with regards to Policy Amendments.

2.5. Policy Maintenance

In order to ensure the policy document in-use is the latest approved version, the Nomination and Succession Planning 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 authorized by the Top Management. The CAO will implement the changes.
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 IT 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 the 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 CAO. However, certain sections will be incorporated into the Employee Handbook as well as on The Company Intranet, with the intention of helping Employee(s) to get familiar with the policies as described herein.

2.6. Policy Amendments

Any amendment to this policy will be conducted through a policy review process to be initiated by the CAO and compiled by the CGC, endorsed by the EXCOM and approved by the Board. The policy amendments process can be summarized as follows:

1. The CAO will initiate the amendments to the policy;
2. CGC will conduct the necessary review and draft the required changes;
3. The EXCOM will endorse the amendments and approval process will be administered as per the DoA.

2.7. Policy 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.

2.8. AMENDMENT HISTORY SHEET

Amendment No.	Section No.	Date of Revision	Details of Amendment	Originated By	Remarks

3. Nomination & Succession Planning Policy

The Company must be prepared for an eventual permanent change in leadership – either planned or unplanned – to ensure the stability and accountability of The Company until a new permanent leadership is identified.

The Board shall be ultimately responsible for implementing this policy as follows:

- It is also the policy of The Company to assess the permanent leadership needs to ensure the selection of a qualified and capable leaders who are fit to drive its strategic direction expressed in its Vision, Mission, Shared-values, and Objectives.
- It is the policy of The Company that the Board, Top Management and Executive Management shall ensure that the Company continues to operate without disruption and that all Company commitments previously made are effectively executed, including but not limited to, reports due, contracts, licenses, certifications, obligations to others.
- It is the policy of The Company that, The Board is responsible for monitoring the term of each of its elected Board Member(s) in accordance with The Company's Article of Association (*and its amendments thereof*) to assure the timely appointment/re-appointment as per this policy to avoid vacant seats and leadership void.

4. Policy Scope

This policy shall be applicable for succession into the following roles;

- Non-Executive Board Member(s)
- Independent Board Member(s)
- MD
- Executive Management

5. Nomination & Succession Planning Process for Non-Executive Board Member(s)

Based on The Company's Board Charter and in compliance with The Company's Article of Association (*and its amendments thereof*) and the applicable QFMA's Governance code, the majority of Board shall be Non-Executive Board Member(s) and their nomination, election and confirmation will be in accordance with the process as follows:

1. The NRC will seek nomination from the shareholders for vacant Non-Executive Board membership seats.
2. The NRC, when assessing and shortlisting the nominations received, will ensure that nominees fulfill the criteria stipulated in the QFMA Governance code as follows:
   - The Nominees should not be under twenty-one years old with full capacity.
   - The Nominees should 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.
   - The Nominees must 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 Nominees must be qualified professionals, who have proven track-record of achievements in strategic leadership roles, able to drive its strategy, and must be known for their credibility and integrity locally and/or abroad.

3. The NRC shall apply due diligence process to determine the suitability of candidates considered as nominee(s) for the appointment or re-appointment as Non-Executive Board Member(s) in line with the business needs Board charter and the applicable QFMA Governance Code.
4. The NRC will prepare shortlisted nominees in accordance with the above criteria and requirements.
5. The NRC shall ensure that proper credentials are in place/ available upon presenting the identified candidate for Non-Executive Board membership.

- The final list of nominees for Non-Executive Board Member(s) will be presented by the NRC to the Board for selection.
- The election from the shortlisted nominees for the Non-Executive Board Member(s) will be conducted and confirmed during the General Assembly meeting via secret voting.

6. Nomination & Succession Plan for independent Board Member(s)

Based on The Company's Board Charter and in compliance with the applicable QFMA's Governance code, the Board shall be composed of at least one-third Independent Board Members and their appointment and succession will be in accordance with the process as follows:

- The NRC shall maintain a pool of qualified experts and/or technocrats, who have proven track-record of achievements in one or more of aspects of The Company's business activities and/or able to drive its strategy. These candidates must be known for their credibility and integrity locally or abroad.
- The NRC, when assessing and shortlisting the candidates for Independent Board Member(s), will ensure that candidates fulfill the criteria stipulated in the QFMA Governance code as follows:
    - The Candidates should not be under twenty-one years old with full capacity.
    - The Candidates should 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.
- The NRC shall apply due diligence process to determine the suitability of candidates considered as nominee(s) for the appointment or re-appointment as Independent Board Member(s) in line with the business needs, Board charter and the applicable QFMA Governance Code.
- The NRC shall ensure that proper credentials are in place/ available upon presenting the identified candidate for Independent Board membership.
- The final list of nominees for Independent Board Member(s) will be presented by the NRC to the board for selection.
- The selection of the Independent Board Member will be confirmed during the General Assembly meeting via secret voting.

7. Nomination & Succession Plan for MD

Based on The Company's Board Charter and in compliance with the applicable QFMA's Governance code, the Board may appoint/re-appoint an MD for The Company amongst its members or externally in accordance with the process as follows:

- The Board may delegate one of its members as the MD for a particular term.
- The NRC shall maintain a pool of credible qualified professionals, who have proven track-record of achievements in strategic leadership roles, able to drive its strategy, and supports business growth.
- The NRC shall apply due diligence process to determine the suitability of candidates considered as nominee(s) for the appointment or re-appointment as MD in line with the business needs, Board charter and the applicable QFMA Governance Code.
- The NRC shall ensure that proper credentials are in place/ available upon presenting the identified candidate for MD.
- The final list of nominees for MD will be presented by the NRC to the board for selection.
- The selection of the MD will be confirmed during the Board Meeting.

8. Nomination & Succession Plan for the Executive Management

A change in executive leadership is inevitable for all organizations and can be a very challenging time. It is therefore The Company policy with regards to the leadership position to focus on preparing and qualifying successors to fill planned or unplanned vacant Executive Management positions temporary or permanently

The HR shall periodically review and consider the list of Executive Management personnel due for retirement/attrition within the year. The HR shall also consider the new vacancies that may arise because of business needs.

Considering the above, the HR shall assess the availability of suitable candidates for The Company's future growth and development.

- HR will identify the competency requirements of Executive positions, assess candidates internally and develop required competency through planned development and learning initiatives.
- The Executive Management shall develop departmental succession plans in conjunction with the HR department.
- Every member of the Executive Management team shall always endeavor to add capability in-house and mentor identified successors to handle his responsibility in his absence by exposing him to all aspects of work being handled by him.
- The Top Management, Executive Management and CAO shall from time to time identify high-potential Employee(s) who merit faster career progression to position of higher responsibility.
- Successors shall set their Career Development Plans to align with the succession plan. They shall undergo all learning and development activities such as training, e-learning, coaching, on-the-job training, etc. to prepare them for the positions.
- The Top Management and Executive Management shall review each successor's progress to ensure that the successor's performance is on track.
- In the event that no successor has been identified for an Executive Management position, all recruitment will be based on the approved HR and Remuneration policy.

9. Board Induction and Orientation

This policy aims at providing induction and orientation programs to the Board Member(s) to enable them to effectively carryout their respective duties and fulfill their responsibilities.

The policy introduces the appointed Board Member(s) to the company and its legal entities, functions, key business activities, and strategic direction. It also supports the appointed Board Member(s) in getting oriented to the role of the Board, the policies, and other governance norms at the company as well as offering exposure to all other statutory requirements relevant to the function of the Board.

Policy objectives:

- Empower and equip Board Member(s) with skills and attitudes required to perform their challenging tasks and play their role in a transparent, objective and ethical manner as per the best corporate governance practices.
- Promote better understanding of professional requirements as well as sensitization to professional, socio-economic and political environment in which work is done.
- Promoting an environment conducive to learning and development by serving as a role model for all the other employees in the company.
- Understanding the roles and responsibilities of the Board in accordance with QFMA's and other relevant statutory requirements.

- Each New Board Member shall be provided with a three-day induction which will occur no later than the first month on his/her confirmation of appointment to the board.
- Prior to the commencement of induction, sufficient documents related to The Company and the relevant policies and regulations applicable to The Company and relevant to the Board Member(s). The supporting documents shall include, but are not limited to the following:
    - Company Profile
    - Board Charter;
    - QFMA Corporate Governance Code;
    - Company's Memorandum & Articles of Association;
    - Company Annual Report for the last three years;
    - Code of conduct;
    - Insider Trading Policy;
    - Any other relevant documents.

The Induction program will focus on introducing the Board Member(s) to the company's strategic direction and which include, but not limited to the following:

1. The Vision, Mission Objectives and Shared-Values
2. Company Structure by legal entity
3. Brief about the Subsidiaries under each business vertical / in revenue stream.
4. Strategy Map / Business strategy outlines.
5. Current challenges and risk management
6. Code of conduct and any other internal policies
7. Visit to QIG Subsidiaries

8. Induction to the roles and responsibilities of the Board & Board Member(s) delivered by the Board Secretary.

The Company may also hire (if required) an external consultant to provide any training services in line with this Policy scope. The Company shall bear any expenses regarding the Board Member(s)s training.