

**Qatari Investors Group Corporate Governance Framework
December 2015**

Article No.		Compliance	Non-Compliance	N/A	Governance Functions	Non-Compliance Justification
Article 3 – Governance Obligation on Company	3.1 The Board shall ensure that the company complies with the QFMA Code. (Compliance Reports)	✓				
	3.2 The Board shall review and update its corporate governance practices, and shall regularly review the same.	✓				
	3.3 The Board should set, and periodically review and update professional conduct rules for the Board, staff and advisors. (Professional conduct rules include Board Charter, Audit Committee’s Charter, Company Regulations, Related Party Transactions, and Insider Trading)	✓			The company is in process of updating its code of ethics.	
Article 4 – Board Charter	The Board shall adopt a Charter for its Board detailing the Boards’ functions and responsibilities as well as the Board Members duties which shall be fulfilled by all Board Members. The said Board Charter shall be drafted to comply with the provisions of this Code, and shall be based on the Board Charter annexed to this Code and should be taken into account when reviewing the charter the amendments that may be conducted from time to time by the Authority. The said Board Charter shall be published on the company’s website made available to the public.	✓			However, the company is in the process of fulfilling all the aspects of this article.	
Article 5 – Board Mission and Responsibilities	5.1 The Company is managed by the Board of Directors in an effective manner and shall be individually and collectively responsible for the proper management of the company.	✓			The Board is responsible for the management of the Company in accordance with the Company’s Articles of Association. Through the regular meetings of the Board and the Board sub-committees, the Board oversees the Senior Management, considers and discusses with the Senior Management any topic presented to the Board for decision making.	
	5.2 In addition to the Board functions and responsibilities as set out in the Board Charter, the Board shall handle the following tasks: 5.2.1 Approving the Company’s strategic objectives, appointing management, setting forth management compensation and the way of replacing them, reviewing management performance and ensuring succession planning concerning the Company’s management.	✓				
	5.2.2 The Board ensures the Company’s compliance with related laws and regulations as well as the Company’s AoA and by-laws. The Board is also responsible for	✓				

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	protecting the company from illegal, abusive or inappropriate actions and practices.					
	5.3 The Board may delegate some of its functions and constitute special committees, for the purpose of undertaking specific operations on its behalf. In all cases, the Board shall remain responsible for all powers and authorities delegated to the committees and actions permitted by the Board itself.	✓			The Board delegated parts of its responsibilities to a number of sub-committees: the Audit Committee, the Compliance and Risk Committee, the Remuneration Committee and the Corporate Governance and Nomination Committee. Board sub-committees function within defined and written Terms of Reference approved by the Board. Decisions taken at subcommittee's level are presented to the full Board for endorsement. For details, please refer to the section entitled "Board of Directors and Board Committees".	
Article 6 – Board Members' Fiduciary Responsibilities	6.1 The Board represents all of the Shareholders; each Board Member shall act with diligence and care while managing the Company as specified by the Laws, Board Charter and related regulations including the present Code.	✓			Board members act effectively by attending regular Board and sub-committees meetings and actively participating in the discussions and decision making around all topics presented to the Board. For details, please refer to the section entitled "Board of Directors and Board Committees".	
	6.2 Board Members must, at all times, act on an informed basis, in good faith, with diligence and care, and in the best interests of the Company and all shareholders.	✓				
	6.3 Board Members must act efficiently while performing their responsibilities towards the Company.	✓				
Article 7 – Separation of Chairman and CEO Positions	7.1 Same person may not act as Chairman and CEO.		✓		Temporarily, the Chairman is also acting as the Chief Executive Officer of the Company.	QIG is on the process of hiring a Chief Executive Officer.
	7.2 No one person in the Company has unfettered powers to take decisions.		✓		The Chairman is currently holding the powers of the Chief Executive Officer.	QIG is on the process of finalizing a clear authority matrix to be approved by the Board.
Article 8 – Duties of the Chairman	8.1 The Chairman ensures proper functioning of the Board including members receive timely, accurate and complete information to perform their duties.	✓			The Chairman ensures each member receives all the necessary information and clear reports on all topics to be presented to the Board within sufficient time ahead of a Board meeting so the members can be well prepared for the meetings and are able to take informed decisions.	
	8.2 The Chairman shall not be a member of any of the Board Committees specified in the present Code.	✓			The Chairman is not a member of any of the Board Committees as it's clearly stated in this report.	
	8.3 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: 8.3.1 to ensure that the Board discusses all the main issues in an efficient and timely manner;	✓				
	8.3.1 to ensure that the Board discusses all the main issues in an	✓			The Chairman performs this duty at all times.	

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	efficient and timely manner;					
	8.3.2 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 ;	✓			The Chairman ensures each Board member receives the agenda within sufficient time ahead of a scheduled Board meeting so the members have the chance to review and request any item to be added to the agenda. At every Board meeting, the Chairman ensures that the members approve the agenda before proceeding in the meeting.	
	8.3.3 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;	✓			The Chairman performs this duty at all times.	
	8.3.4 to ensure effective communication channels with shareholders and communication of their opinions to the Board of Directors;	✓			An Investors Relations Section has been constituted for this purpose.	
	8.3.5 to allow effective participation of the Non-Executive Board Members in particular and to promote constructive relations between Executive and Non- Executive Board Members; and	✓			The Chairman performs this duty at all times.	
	8.3.6 to ensure the conducting of an annual evaluation to the Board's performance.	✓				
Article 9 – Board Composition	9.1 The Board of Directors is formed under the Companies AoA and includes executive members, non-executives members and independent members. This is in order to prevent one individual or a small group of individuals to control the Board decisions.		✓			QIG is on the process of complying with this requirement.
	9.2 One third of the Board members are independent and majority of the Board members are non-executive Board Members.		✓			QIG is on the process of complying with this requirement.
	9.3 Board Members shall have adequate expertise and knowledge to effectively perform their functions in the best interest of the Company and Members shall provide sufficient time to perform their duties.	✓				
	9.4 The number of shares owned by a candidate to the position of Independent Member of the Board shall not exceed the number of shares required to guarantee his membership in the Board of the company.		✓			QIG is on the process of complying with this requirement.
Article 10 – Non- Executive Board Members	10.1 Duties of the Non-Executive Board Members include but are not limited to the following:	✓				
	10.1.1 participation in the meetings of the Board of Directors and providing independent opinion on strategic matters, performance, accountability, resources, key appointments and operation	✓				

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	standards;				
	10.1.2 ensuring that priority shall be given to the Company's and Shareholders' interests in case of conflict of interests;	✓			
	10.1.3 participation in the Company's Audit Committee;	✓			
	10.1.4 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; and	✓			
	10.1.5 overseeing the development of the Company's corporate governance policies and procedures for ensuring their implementation in a consistent manner; and	✓			
	10.1.6 availing the Board of Directors and its different Committees of their skills, experiences, diversified specialties and qualifications through regular presence in the Board meetings and effective participation in the General Assemblies of Shareholders and understating their views in a balanced and fair manner.	✓			
	10.2 The majority of the Non-Executive Board Members can request the advice of an independent consultant for any matter related to the Company and at the Company's cost.	✓			
Article 11 – Board Meetings	11.1 The Board shall meet at least 6 times per year and not less than every two months.	✓			The board of the company met 8 times in 2015. Please refer to the section entitled Board Meetings of this report.
	11.2 The Board is called by Chairman or two members. Invitation and Board Agenda is communicated to all Board Members at least one week before the meeting. Each member has the right to add any subject to the Board agenda.	✓			The requirements of this clause are set forth under the Company's Article (39) of the AOA.
Article 12 – Board Secretary	12.1 The Board has to appoint a Board secretary (through a resolution) for Board administrative matters, timely access to information and coordination with Board Members, stakeholders and the Board.	✓			The Board has appointed a Board secretary through a resolution.
	12.2 The Board Secretary ensures that Board members have access to all the information and records pertaining to the Company.	✓			The Board Secretary saves all the Board's minutes of meetings, records, books and reports submitted by or to the Board. Under the supervision of the Chairman, the Board Secretary is also in charge of ensuring timely access to information and coordination among the Board member as well as between the Board and the other stakeholders in the Company including Shareholders, management, and employees.
	12.3 The Board Secretary provides services to all Board Members.	✓			
	12.4 The Board Secretary shall be appointed or dismissed by the Board	✓			

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	decision only.					
	12.5 It would be preferable that the Board Secretary be either a member of a professional accountant body /member of a chartered body of corporate secretaries/ a lawyer/graduate from a recognized university or equivalent and to have at least 3 years' experience of handling affairs of a public Company.	✓			The Board Secretary, Mr. Nehme Abisaad worked for Al Rajhi Holding Group CJSC as Legal Director. He possesses over 11 years of experience in both a legal consultancy and a managerial capacity. Mr. Nehme holds a Specialized Masters in "International Business Strategy for Lawyers" from EM Lyon Business School in addition to a Master's Degree in "International Business Law" from Rene Descartes University, Paris V. Moreover, Mr. Nehme is currently in the process of finalizing his PhD, in "International Arbitration", from Pantheon - Assas University, Paris II, Sorbonne.	
Article 13 – Conflict of Interest and Insider Trading	13.1 The company shall adopt and make public general rules and procedures governing the company's entering into any commercial transaction and, in any event, it shall not be permitted to enter into any commercial transaction (or contract) with any related party unless in strict compliance with the related party policy, principles of transparency, fairness, disclosure and the approval of the general assembly of the Company.	✓			The company set forth the policy and procedures designed to ensure that all material, financial and business risks are identified and managed appropriately. Please refer to INTERNAL CONTROL AND RISK MANAGEMENT section of this report.	
	13.2 Board members do not participate in meetings where they have a conflict of interest or are related to the transaction.	✓			AGM held in 2013 approved the Board's decision to grant the project of Al Lusail Tower to Redco Al-Mana Company.	
	13.3 Related Party transactions are disclosed in the Company's Annual Report and referred to in the AGM.	✓				
	13.4 Board Member trading in company shares shall be disclosed. An Insider Trading Policy has been adopted by Board Members and Employees.	✓				
Article 14 – Other Board Practices and Duties	14.1 The Board has access to all company documents.	✓			Board members receive comprehensive reports and documents related to the activities and the business of the Company within the Regular Board and Board sub-committees meetings.	
	14.2 The Board ensures that Remuneration, Nomination and Audit Committee members and the External Auditor attends the AGM.	✓				
	14.3 An induction program for newly appointed members is in place, members responsibilities clearly discussed upon joining.	✓				
	14.4 The Board shall adopt a formal training to enhance Board Member knowledge.		✓			QIG is in the process of complying with this requirement.
	14.5 The Board Members shall be kept up to date about the latest development on Corporate Governance directly or through Audit/ Governance Committee.	✓				
	14.6 The AoA of the Company shall include procedures for removing members who fail to attend the	✓				

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	Board meetings.						
Article 15 – Board of Directors Committees	The Board of Directors evaluates the advantages of establishing special committees for the supervision of the important tasks, and, whenever a decision has been made about the committees to be selected, the Board shall take into consideration the committees mentioned in this code.	✓				Please refer to the response under 5.3 hereinabove.	
Article 16 – Appointment of Board of Director Members/Nomination Committee	16.1 Formal, rigorous and transparent Board Appointment Procedure is in place.	✓					
	16.2 The Company has to appoint a Nomination Committee chaired by an Independent Board Member and comprised of Independent Board Members who shall recommend the appointment of the Board Members and their re-nomination through the General Assembly Meeting (for the avoidance of doubt, the nominations through the Committee shall not prevent any shareholder in the Company from his right to be nominated or to nominate himself.)			✓			QIG is on the process of complying with this requirement.
	16.3 Nominations shall take into account inter alia the candidates. sufficient availability to perform their duties as Board Members, in addition to their skills, knowledge and experience as well as professional, technical, academic qualifications and personality and should be based on the Fit and Proper Guidelines for Nomination of Board Members annexed to the Code as amended by the Authority from time to time;	✓					
	16.4 Nomination Committee Terms of Reference is adopted and published.	✓					
	16.5 The role of the Nomination Committee must include a yearly self-assessment of the performance of the Board.	✓					
	16.6 Banks and other companies shall comply with any conditions or requirements relating to the nomination, election or appointment of Board Members issued by Qatar Central Bank or any other relevant authority.				✓		
Article 17 – Remuneration Committee	17.1 The Remuneration Committee must comprise of at least three non-executive Board Members the majority of who must be independent.		✓			QIG is on the process of complying with this requirement.	
	17.2 Remuneration Committee's Terms of Reference is adopted and published.	✓					
	17.3 The Remuneration 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.	✓					
	17.4 Remuneration Policy shall be disclosed in the Annual Report			✓			QIG is in the process of refining its Remuneration

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						policy in order to cover all the matters required by this code.
	17.5 Remuneration Committee takes into account the responsibilities and scope of the functions of the Board Members and senior Executive Management as well as the performance of the Company. Remunerations can include a fixed amount and a variable amount based on the Company's long term performance.	✓				
Article 18 – Audit Committee	18.1 The Audit Committee must comprise of at least 3 members, the majority of who must be independent and must consist of one member with financial and audit experience. If the number of independent members is insufficient to form the Audit Committee, the Company may appoint non-independent Board Members, provided that the Chairman of the Committee is independent.			✓		QIG is on the process of complying with this requirement.
	18.2 In any event, any person who is or has been employed by the Company's external auditors within the last 2 years may not be a member of the Audit Committee.	✓				
	18.3 The Audit Committee may consult at the Company's expense any independent expert or consultant.	✓				
	18.4 The Audit Committee must meet as needed and regularly, at least quarterly and must keep minutes of the meetings.	✓				
	18.5 In the event of any disagreement between the Audit Committee's recommendation and the decision of the Board, including the Board rejection to follow the recommendation of the Committee in relation to the External Auditor, the Board has to mention in the Corporate Governance Report a statement specifying clearly the recommendations and the reason(s) behind the Board's decision not to follow the Committee's recommendation.	✓				
	18.6 Upon its establishment, the Audit Committee shall adopt and make public its terms of reference explaining its main role and responsibilities in the form of an Audit Committee Charter including in particular the following:	✓				
	18.6.1 to adopt a policy for appointing the External Auditors; and to report to the Board of Directors any matters that, in the opinion of the Committee, necessitate action and to provide recommendations on the necessary procedures or required action;	✓				
	18.6.2 to oversee and follow up the independence and objectivity of the	✓				

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	external auditor and to discuss with the external auditor the nature, scope and efficiency of the audit in accordance with International Standards on Auditing and International Financial Reporting Standards;					
	18.6.3 to oversee the accuracy and validity of the financial statements and the yearly, half yearly and quarterly reports , and to review such statements and reports. In this regard particularly focus on: i. Any changes to the accounting policies and practices; ii. Matters subject to the discretion of Senior Executive Management; iii. The major amendments resulting from the audit; iv. Continuation of the Company as a viable going concern; v. Compliance with the accounting standards designated by the Authority; vi. Compliance with the applicable listing Rules in the Market; and vii. Compliance with disclosure rules and any other requirements relating to the preparation of financial reports.	✓				
	18.6.4 to coordinate with the Board of Directors, Senior Executive Management and the Company's Chief Finance Officer or the person undertaking the latter's tasks, and to meet with the external auditors at least once a year;	✓				
	18.6.5 to consider any significant and unusual matters contained or to be contained in such financial reports and account and to give due consideration to any issues raised by the Company's Chief Finance Officer or the person undertaking the latter's tasks, or the Company's compliance officer or external auditors;	✓				
	18.6.6 to review the financial and Internal Control and risk management systems;	✓				
	18.6.7 to discuss the Internal Control systems with the management to ensure management's performance of its duties towards the development of efficient Internal Control systems;	✓				
	18.6.8 to consider the findings of principal investigations in Internal Control matters requested by the Board of Directors or carried out by the Committee on its own initiative with the Boards. approval;	✓				
	18.6.9 to ensure coordination between the Internal Auditors and the External Auditor, the availability of necessary resources, and the effectiveness of the Internal Controls;	✓				
	18.6.10 to review the Company's financial and accounting policies and procedures;	✓				

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	18.6.11 to review the letter of appointment of the External Auditor, his business plan and any significant clarifications he requests from senior management as regards the accounting records, the financial accounts or control systems as well as the Senior Executive management's reply ;	✓				
	18.6.12 to ensure the timely reply by the Board of Directors to the queries and matters contained in the External Auditors'	✓				
	18.6.13 to develop rules, through which employees of the Company can confidentially report any concerns about matters in the financial reports or Internal Controls or any other matters that raise suspicions. And to ensure that proper arrangements are available to allow independent and fair investigation of such matters whilst ensuring that the aforementioned employee is afforded confidentiality and protected from reprisal. Such rules should be submitted to the Board of Directors for adoption.	✓				
	18.6.14 to oversee the Company's adherence to professional conduct rules;	✓				
	18.6.15 to ensure that its tasks as assigned by the Board of Directors are properly carried out;	✓				
	18.6.16 to submit a report to the Board of Directors on the matters contained in this Article;	✓				
	18.6.17 to consider other issues as determined by the Board of Directors;	✓				
Article 19 – Compliance, Internal Control and Internal Auditor	19.1 The Company has to adopt an Internal Control policy to be duly approved by the Board. To assess the procedures related to risk management, application of the rules set out in this Code which is adopted by the Company and compliance with the laws and related regulations. The internal control policy has to include clear criteria for accountability of all Company divisions.	✓			An Internal Control and Compliance Committee was constituted to assist the Managing Director in overseeing the implementation of the Company's internal controls, policies and procedures, as well as addressing operational risks that may arise from day-to-day operations. Please refer to Internal Control and Compliance Committee section of this report.	
	19.2 The Company conducts independent Risk Assessments.	✓				
	19.2 The Company has an internal control system that includes operational and financial internal audit functions. The Internal Control System ensures related party transactions are handled appropriately.	✓			An Internal Audit Dept. was established on 1 January 2012 and directly reports to the Audit Committee. The internal audit charter was updated and published on QIG website. For further details please refer to Internal Audit section of this report.	
	19.3 The Company shall have an internal audit function with clearly defined functions and role. In particular, the internal audit function shall	✓				
	19.3.1 audit the Internal Control Systems and oversee their implementation;	✓				

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	19.3.2 be carried out by operationally independent, appropriately trained and competent staff; and	✓				
	19.3.3 Submit its reports to the Board of Directors either directly or through the Board's Audit Committee; and is responsible to the Board; and	✓				
	19.3.4 Has access to all Company's activities; and	✓				
	19.3.5 Be independent including being independent from the day-to-day Company functioning. Its independence should be reinforced for example by having the Board determine compensation of its staff.	✓				
	19.4 The internal audit function shall include at least one internal auditor appointed by the Board of Directors. This internal auditor shall report to the Board or the Chief Executive Officer of the Company, either directly or through the Audit Committee.	✓				
	<p>19.5 The internal auditor shall prepare and submit to the Audit Committee and the Board of Directors an "internal audit report" which shall include a review and assessment of the Internal Control system of the Company.</p> <p>The scope of the Internal Audit Report shall be agreed between the Board (based on the Audit Committee recommendation) and the internal auditor and shall include particularly the following:</p> <ul style="list-style-type: none"> - Control and oversight procedures of financial affairs, investments, and risk management; - Comparative evaluation of the development of risk factors and the systems in place to respond to drastic or unexpected market changes; - Assessment of the performance of the Board and senior management in implementing the Internal Control Systems, including the number of times the Board was notified of control issues (including risk management) and the manner in which such issues were handled by the Board; - Internal Control failure, weaknesses or contingencies that have affected or may affect the Company's financial performance and the procedure followed by the Company in addressing Internal Control failures (especially such problems as disclosed in the Company's annual reports and financial statements); - The Company's compliance with applicable market listing and disclosure rules and requirements; and - The Company's compliance with Internal Control systems in determining and managing risk. - All relevant information describing the 	✓				

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	Company's risk management operations.					
	19.6 Internal Audit Reports are prepared on a quarterly basis.	✓				The Internal Audit Department provides a quarterly report to update the Audit Committee on the progress made in line with the annual audit plan, and provides a detailed report and follow-up reviews at each Audit Committee meeting, undertaking consultations as and when required.
Article 20 – External Auditor	20.1 The external auditor, appointed further to the recommendation of the Audit Committee submitted to the Board and the approval of the General Assembly of the Company, has to conduct an annual external audit and review on a semi-annual basis the reports. The purpose of this Audit exercise is to provide in an objective manner to the Board Members and shareholders that the financial reports are being prepared as per the present code and laws or related regulations and internal standards that govern the preparation of the financial information and which represent the Company's financial position.	✓				The Company Annual General Meeting held on 23 February 2015 appointed Deloitte & Touché as the external auditors and fixed its fees based on the recommendation of the Board.
	20.2 The External Auditor has to follow the best professional standards as the Company must not engage the External Auditor for any advice or services other than the financial audit of the Company. The External Auditor is completely independent from the Company and its Board Members and does not have any conflict of interests in his relation to the Company.	✓				
	20.3 The External Auditor has to attend the AGM where they present the annual report and answers any clarification.	✓				The External Auditor attends every AGM, they present the annual report and answers any clarification.
	20.4 The External Auditor is responsible in front of the shareholders and they are accountable in front of the Company to act with due professional care required upon exercising their duty. The External Auditor has to raise any concerns to the regulatory authority, if no action is taken by the Board.	✓				
	20.5 External Auditor has to be rotated every 5 years.	✓				The External Auditor period has never exceeded 5 years.
Article 21– Disclosure	21.1 The Company has to comply with all disclosure requirements including the submission of financial reports and disclosure on shareholding of Board Members, senior executives and major shareholders.	✓				The Company quarterly discloses and submits the financial reports. And the shareholding of Board Members, senior executives and major shareholders is also submit and disclosed.
	21.1 The Company ensures disclosure about Board Members resume inclusive of education, profession, board seats they hold.	✓				
	21.1 The Company ensures disclosures of the names of the members of various committees along with their composition as per	✓				

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	clause 5.3.					
	21.2 The Board ensures that all disclosures made by the Company provide accurate and true information which is non-misleading.	✓				The financial statements and information disclosed in the Corporate Governance report are submitted to the Board for its review and approval before they are made public.
	21.3 The Company's Financial report should be in accordance with accounting and international criteria and standards (IFRS/IAS and ISA). The External Auditor report must include a clear mention as to whether they have received all necessary information and this report must mention whether the Company is actually in compliance with IFRS and IAS and whether the Audit has been conducted in accordance with IAS.	✓				The Company's Financial reports are in accordance with accounting and international criteria and standards (IFRS/IAS and ISA).
	21.4 The audited financial reports are made available to all shareholders.	✓				The audited financial statements are distributed to all shareholders with the Annual Report during the Annual General Assemblies. They are also published in the local newspapers and are freely and permanently accessible on The Company and QE's websites.
Article 22 – General Rights of Shareholders and Key Ownership Elements	The shareholders shall have all rights provided to them by the laws and regulations including this code and the AoA of the Company. The Board has to guarantee the respect of all the Shareholders rights which ensure justice and fairness.	✓				The Articles of Association of The Company protects the shareholders' Rights.
Article 23 – Ownership Records	23.1 The Company has to keep accurate, true and updated records related to the ownership of the shares.	✓				Records of share ownership are subject to the applicable procedures in Qatar Exchange.
	23.2 Shareholder register can be freely accessed by all Shareholders during office hours or in accordance with the procedures set out for the access of information.	✓				The Investors Relation Dept. of the company is undertaking the implementation of requirements of this article.
	23.3 The Shareholder shall be entitled to obtain a copy of the following: Board Members' register, Articles of Association and by-laws of the Company's instruments creating a charge or right on the Company's assets, related party contracts and any other document as QFMA may decide upon payment of a prescribed fee.	✓				Shareholders get free access to the information they are entitled to obtain under the applicable laws and regulations.
Article 24 – Access to Information	24.1 The AoA and bylaws have to include procedures for accessing the information in a manner which preserves the right of the shareholders in having access to the Company's documents and related information in a timely manner as specified in Clause 24.1	✓				Shareholders get free access to the information they are entitled to obtain under the applicable laws and regulations. However the company is in the process of amending its AOA to comply with Article 24.1 of the code.
	24.2 The Company shall have a website where all public information and disclosures are posted.	✓				The Company's website www.qatariinvestors.com is updated with all public information and disclosures.
Article 25 – Shareholders Rights with Regard to	The AoA's and bylaws have to include the right of the Shareholder to call for an AGM, the right to place items on the agenda, the right to discuss	✓				Articles (55 & 62) of the AOA of the company guarantee this right of shareholders.

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Shareholders' Meetings	matters listed on the agenda, address questions as and when needed and the right of taking decisions with regards to the matters on the agenda after being fully informed of the details.					
Article 26 – Equitable Treatment of Shareholders and Exercise of Voting Rights	26.1 All shares from the same class shall have the same rights.	✓				
	26.2 Proxy voting is permitted.	✓			Article (62) of the AOA of the company permits proxy voting.	
Article 27 – Shareholders' Rights in Board Member' Election	27.1 AoA and By-laws must include provisions ensuring that shareholders are given information relating to Board Member Candidates.	✓				
	27.2 Voting for Board Members is through Cumulative Voting.		✓			QIG is on the process of complying with this requirement.
Article 28 – Dividend Distribution	The BOD has to submit to the AGM a clear policy on dividend distribution which shall include a clear explanation of the policy based on the company as a shareholders interest.	✓			The AOA of the company determines the dividend payout in accordance with the law.	
Article 29 – Capital Structures, Shareholder Rights and Major Transactions	29.1 The Capital structure of the Company has to be disclosed and the Company shall determine the type of shareholder agreements that shall be disclosed.	✓				
	29.2 AoA and/or by-laws have to provide provisions for the protection of the minority shareholders in the event of approval of Major Transactions when the minority shareholder is against such transactions.		✓			The Company is on the process of complying with this requirement.
	29.3 AoA and/or by-laws must include a mechanism for Tag Along Rights in case of a change in ownership exceeding a specific percentage (threshold).		✓			The Company is on the process of complying with this requirement.
Article 30 – Stakeholders' Rights	30.1 The Company has to respect the rights of stakeholders including the cases where stakeholders participate in the Corporate Governance and they have to have access to relevant, sufficient and reliable information on a timely and regular basis and rights are protected.	✓			The company has adopted a code of conduct to ensure this. All the required information in this article is accessible on the company website.	
	30.2 Employees must be treated in accordance with principles of fairness and equity without discrimination.	✓			HR Policy and the Company Code of Conduct which both ensure the employees are treated according to the principles of fairness and equity and without any discrimination.	
	30.3 Employee's remuneration policy and packages must be developed by the Board which should take into consideration long term performance.	✓			The company is in the process of preparing a remuneration policy.	
	30.4 Board adopts a mechanism for reporting unethical behavior (whistle-blowing), whereby the whistle-blower is protected.	✓			The company has set an Email for whistle blowing.	
	30.5 Companies shall comply with the provisions of this article for it is exempt from observance or non-	✓				

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	observance justification principle.					
Article 31 – Corporate Governance Report	31.1 The Board shall prepare an annual Corporate Governance Report signed by the Chairman	✓			The Corporate Governance Report is signed by the Chairman.	
	31.2 This Report shall be submitted to the Authority on an annual basis and whenever required by the Authority. It shall be attached to the Company's Annual Report as commitment of disclosure	✓			The report is submitted to QFMA on annual basis attached with the annual report.	
	31.3 The item of the Corporate Governance Report shall be included in the agenda of the Annual General Assembly of the Company and shall be distributed to the shareholders during the meeting.	✓			The item of the Corporate Governance Report is included in the agenda of the Annual General Assembly of the Company.	
	31.4 the Corporate Governance Report shall include all information related to the application of this Code, including notably: The present Corporate Governance Report was prepared in accordance with this article	✓				
	31.4.1 Procedures followed by the Company in this respect;	✓				
	31.4.2 Disclosure of any violations committed during the financial year, their reasons and the remedial measures taken and measures to avoid the same in the future;	✓				
	31.4.3 Disclosure of Members of the Board of Directors and its Committees and their responsibilities and activities during the year, according to the categories and terms of office of said members along with the method of determining the Directors and Senior Executive Managers remuneration;	✓				
	31.4.4 Disclosure of Internal Control procedures including particularly the Company's oversight of financial affairs, investments, and risk management;	✓				
	31.4.5 Disclosure of the procedure followed by the Company in determining, evaluating and managing significant risks, a comparative analysis of the Company's risk factors and discussion of the systems in place to confront drastic or unexpected market changes;	✓			The present Corporate Governance Report was prepared in accordance with this article.	
	31.4.6 Disclosure of the assessment of the performance of the Board and senior management in implementing the Internal Control systems, including identification of the number of times when the Board was notified of control issues (including risk management) and the way such issues were handled by the Board;	✓				
31.4.7 Disclosure of internal control failures in whole or in part or weaknesses or contingencies that have affected or may affect the	✓					

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	Company's financial performance and the procedures followed by the Company in addressing Internal Control failures (especially such problems as disclosed in the Company's annual reports and financial statements);					
	31.4.8 Disclosure of the Company's compliance with applicable market listing and disclosure rules and requirements;	✓				
	31.4.9 Disclosure of the Company's compliance with Internal Control systems in determining and managing risks;	✓				
	31.4.10 Disclosure of all relevant information describing the Company's risk management operations and Internal Control procedures;	✓				