



Corporate Governance 2019



Table of Contents

Introduction	82
1.Overview	83
2.The Board of Directors	84
3.The Board Committees	96
4.Senior Executive Management	105
5.Internal Control System	107
6.Risk Management	108
7.Internal Auditor	109
8.External Auditor	109
9.Disclosure and Transparency	110
10.Shareholders' and Stakeholders' Rights	112
11.Sustainability and Corporate Social Responsibilit	114

Introduction

Dlala Brokerage & Investment Holding (hereinafter referred to as “Dlala Holding”, the “Company”) is committed to applying the Governance Code for Companies & Legal Entities Listed on the Main Market (the “Code”) issued by the Qatar Financial Market Authority (“QFMA”). The development of corporate governance standards to achieve best practices of good governance is one of the priorities of the Board of Directors and Senior Executive Management of Dlala Holding. The Company continuously enhance and improve its governance principles and framework for the benefit of its current and potential shareholders and stakeholders. The current Corporate Governance framework of the Company involves maintaining a good relationship between the board of directors and Senior Executive Management with the shareholders, stakeholders and the community.

- In order to ensure the continuous enhancement and improvement of the Corporate Governance Framework, the following were ensured to be in place:
- Equal treatment amongst the shareholders of the Company
- Enhancing transparency and disclosure over material matters regarding the Company
- Compliance with the rules of relevant and applicable laws and regulations issued by the authorities
- Avoiding combination of roles of the Chairman and Executive Management.

This report was prepared in line with the QFMA’s Code and considered Dlala Holding’s efforts to comply with the QFMA’s Code requirements and other relevant authorities.

1. Overview

Dlala Holding has developed a Corporate Governance Charter, which is regularly reviewed to ensure its alignment with the QFMA's Corporate Governance Code, published in the Company's website. This Charter defines the corporate governance structure and responsibilities of the Board members and Senior Executive Management. This is also used by external users such as the shareholders, investors and other stakeholders to understand application of the corporate governance processes.

For the past several years, Dlala Holding has undertaken the following enhancements and improvements in order to ensure its full compliance with the QFMA requirements:

Developed Governance Policy Documents

In 2018, the Company has developed the following governance policies:

1. Related Party transactions policy
2. Disclosure policy
3. Insider's trading policy
4. Dividend distribution policy
5. Board Induction and Training
6. Performance assessment for Board and Executive Management
7. Remuneration Policy
8. Nomination Policy

Engaged with external consultant to ensure effective Internal Control over Financial Reporting

As explained in section 5 (Internal Control System) of this report, the Company has engaged an external consultant to assist on the implementation of internal control over financial reporting. This is in line with the Article 20 of the QFMA's Corporate Governance Code.

Conclusion

Dlala Holding, represented by the Board of Directors and Senior Executive Management, is focused on continuously enhancing its corporate governance practices. The good governance practices is achieved by establishing the principles of transparency, responsibility acknowledgment, and justice and equality as per QFMA's regulation.

As highlighted within this report, the Company has undertaken procedures to strengthen its governance system. The Management of the Company also continues to update its internal policies and procedures to ensure its commitment to apply the requirements of governance in the business activities.

In conclusion, Dlala Holding confirms its commitment to the requirements of the QFMA's Corporate Governance Code, in order to maintain the stability and growth of the company and to gain the confidence and trust of its shareholders and other stakeholders. The Company will also continue to enhance its adherence to the Corporate Governance Code.

2. The Board of Directors

In order to achieve an effective corporate governance, there should be clear understanding on the respective duties and responsibilities of the Board, management and shareholders, and their relationships with each other, and their relationship with other stakeholders. This section focuses on the Board of Directors.

● Board Composition

As per the Articles of Association, there should be nine (9) members of the Board elected for membership of three (3) years. Three (3) of the representatives shall come from the founders and the remaining members elected from the other shareholders. Moreover, one-third (1/3) should be independent members and majority are non-executive member. A seat or more may be allocated to represent the minority and another to represent the company employees.

During the General Assembly on 3 April 2017, nine (9) members were elected which are composed of the following:

- Six (6) representatives from the private sectors
- Three (3) of representatives from the following founders:
 - * One (1) from Pension Fund of the General Retirement & Social Insurance Authority;
 - * Two (2) from Qatar Investment Authority

On 15 Feb 2019, the Board accept the resignation Mr. Jaber Bin Hajjaj Al Shahwani as the Board Chairman, and Sheikh. Suhaim

Bin Khaled Al-Thani was elected as the Board Chairman and Mr. Yousef Abdulrahman Al Khailifi as Vice Chairman of the Board. Afterwards, on May 2019, Qatar Investment Authority appointed Mr. Tamim Hamad Al-Kawari and Mr. Khalid Yousef Al-Subeai as a replacement for Ms. Ebtesam Saleh Al Mannai and Mr. Fayeze Mohamed Al-Boainin.

The following is the summary of the Board replacements in 2019:

Owner	Board Member	Replaced by
Qatar Investment Authority	Ms. Ebtesam Saleh Al Mannai	Mr. Tamim Hamad Al-Kawari
Qatar Investment Authority	Mr. Fayeze Mohamed Al-Boainin	Mr. Khalid Yousef Al-Subeai

The table below summarizes the current composition of the Dlala Holding Board of Directors as at 31 December 2019:

No.	Board Member	Position	Non-Executive	Independent	% of Shares Personally Owned	% of Shares Owned by Company Represented
1	H. E. Sheikh Abdulrahman Bin Hamad Al-Thani	Chairman	✓	×	4.47%	-
2	Mr. Yousef Abdulrahman Al Khailifi (<i>representative of Investment Fund of Qatari Armed Forces</i>)	Vice Chairman	✓	×	-	5%
3	H. E. Sheikh Abdulrahman Bin Hamad Al-Thani	Member	✓	✓	0.18%	-
4	Mr. Ali Bin Hussain Al-Sada	Member	✓	×	5%	-
5	Mr. Ahmed Bin Mohamed Al Asmak	Member	✓	✓	0.18%	-
6	Mrs. Moza Bint Mohamed Al Sulaiti (<i>representative of Pension Fund of the General Retirement & Social Insurance Authority</i>)	Member	✓	✓	-	4.85%
7	Mr. Khalid Yousef Al-Subeai (<i>representative of Qatar Investment Authority</i>)	Member	✓	✓	-	1.72%
8	Mr. Tamim Hamad Al-Kawari (<i>representative of Qatar Investment Authority</i>)	Member	✓	✓	-	1.72%

Below are the profiles of the board members and which Committee they are a member:

H. E. Sheikh Suhaim Bin Khaled Al-Thani

Chairman of the Board

- Has completed a Bachelor of Business Administration from the University of Plymouth, UK.
- Has worked for HSBC and Deutsche Bank.
- He also received a number of courses in banking and finance.
- He is Chairman of the Executive Committee of Dlala Holding.

Mr. Yousef Abdulrahman Al Khailifi

Vice Chairman of the Board

- Has completed Bachelor of Science in Business Administration in Temple University, Philadelphia, USA.
- He held positions such as Portfolio Manager in Barzan Holding, Head of Strategic Investment in the Ministry of Defence, Acting Head of Risk Management in the Qatar Central Bank.
- He is Chairman of the Nomination, Remuneration and Governance Committee of Dlala Holding.

H. E. Sheikh Abdulrahman Bin Hamad Al-Thani

Board Member

- His Excellency Sheikh Abdulrahman bin Hamad Al-Thani served as Vice Chairman of the Board of Directors from 2014 until October 2016.
- He is a member of Nomination, Remuneration & Governance Committee of Dlala Holding.

Mr. Ali Bin Hussain Al-Sada

Board Member

- Has completed Bachelor in Islamic Sciences in Qatar University
- Has extensive experience in the financial sector.
- As a businessman, he is managing diverse investments

- A board member and member of the Executive Committee of Qatar National Bank since 1998. He is a member of the Board of Directors of Qatar Navigation Company (QSC) and a member of the Board of Directors of Halul Marine Services LLC, which is wholly owned by Qatar Navigation, and is a member of the Board of Directors of many companies outside the State of Qatar in the UAE, Bahrain and Syria.
- He is a member of the Executive Committee of Dlala Holding.

Mr. Ahmed Bin Mohamed Al Asmakh

Board Member

- Has completed Bachelor of Arts in History from Qatar University in 2002.
- Has been a second secretary at the Ministry of Foreign Affairs from 2003 to 2015. He has extensive experience in the financial sector and has extensive knowledge in the field of securities investment in local and international financial markets.
- Mr. Ahmed Al-Asmakh served as Managing Director from 2011 until February 2016.
- He is a member of Nomination, Remuneration & Governance Committee of Dlala Holding.

Mrs. Moza Bint Mohamed Al Sulaiti

Board Member

- She holds a Master's degree in Banking and Finance from Salford University in the United Kingdom.
- Has completed Bachelor of Science in Economic and Management (major in Accounting) in Qatar University.
- Mrs. Moza Al-Sulaiti is currently the Director of the Planning and Research Unit / Director of the Fund Accountancy Office at the Public Authority for Pensions and Social Security since 2009. Prior to that, she worked in the Audit Bureau since 1993 and participated in many economic and investment forums and conferences in the State of Qatar.
- She is a member of the Audit Committee and the Nomination, Remuneration and Governance Committee of Dlala Holding.

Mr. Khalid Yousef Al-Subeai

Board Member

- Holds a Bachelor's degree in Finance from the University of Arizona
- Holding various positions in the financial sector in the State of Qatar
- CEO of Barwa Bank since 2014
- Member of the Audit Committee of Dlala Holding Company

Mr. Tamim Hamad Al-Kawari

Board Member

- He holds an MBA from the American University
- Bachelor degree in Business Administration from George and Washington University
- Worked in the field of banking and business development
- CEO of QInvest Group since 2012
- He is Chairman of the audit committee of Dlala Holding Company.

● **Board Term & Renewal**

During the General Assembly meeting held on 3 April 2017, nine (9) members were elected, of which three (3) are from the founders. The term of the current Board will expire at the end of fiscal year 2019. Aside from the replacement of the Board members informed by the founders, there were no new appointments made to the Board of Directors in 2019.

The next board of directors will be elected during the regular general assembly meeting scheduled for April 7, 2020

● **Board Meetings**

In accordance with the provisions of the Companies Law No. (11) for the year 2015, QFMA's Law No. (5) Of 2016, and the Company's Articles of Association, the Board of Directors shall convene upon the invitation of the Chairman, or Vice-Chairman in case of Chairman's absence. The Chairman may call the Board for the meeting upon a request by at least two of its members. The number of meetings should not be less than six meetings during the fiscal year. The meeting of the Board shall not be valid unless attended by half of the members, including the Chairman or the Vice-Chairman, and may not exceed three months without convening the Board meeting. The Board of Directors shall meet in the Company's headquarters and may meet outside its headquarters.

The Board members of Dlala Holding must attend meetings regularly, and any absent member may, by written request, delegate any Board member to represent him in attendance and voting, in which case the representing Board member shall have two votes. A Board member cannot represent more than one member.

The invitation, accompanied with the agenda, shall be sent to each member at least one week prior to the meeting date. Each Board member shall be entitled to add an item or more to the agenda.

During the fiscal year 2019, the Board has met six (6) times in order to ensure that it is adequately fulfilling its roles and responsibilities.

The following summarizes the Board meetings conducted:

No.	Board Member	Meeting No. 1	Meeting No. 2	Meeting No. 3	Meeting No. 4	Meeting No. 5	Meeting No. 6
1	H. E. Sheikh Suhaim Bin Khaled Al-Thani	✓	✓	✓	✓	✓	✓
2	Mr. Yousef Abdulrahman Al Khailifi <i>(representative of Investment Fund of Qatari Armed Forces)</i>	✓	✓	✓	✓	✓	✓
3	H. E. Sheikh Abdulrahman Bin Hamad Al-Thani	×	✓	×	×	×	×
4	Mr. Ali Bin Hussain Al-Sada	✓	✓	✓	✓	✓	✓
5	Mr. Ahmed Bin Mohamed Al Asmakh	✓	×	×	✓	✓	✓
6	Mrs. Moza Bint Mohamed Al Sulaiti <i>(representative of Pension Fund of the General Retirement & Social Insurance Authority)</i>	✓	✓	✓	✓	✓	✓
7	Mr. Tamim Hamad Al-Kawari <i>(representative of Qatar Investment Authority)</i>	☒	☒	☒	✓	✓	✓
8	Mr. Khalid Yousef Al-Subeai <i>(representative of Qatar Investment Authority)</i>	☒	☒	☒	✓	✓	✓
9	Mr. Fayez Mohamed Al-Boainin <i>(representative of Qatar Investment Authority)</i>	✓	✓	✓	⊖	⊖	⊖
10	Ms. Ebtesam Saleh Al Mannai <i>(representative of Qatar Investment Authority)</i>	✓	✓	✓	⊖	⊖	⊖

Legend:

- ✓ Present
- ×
- ☒ Not yet a member
- ⊖ Replaced, with a request coming from the Authority from which he represents

● **Board Remunerations**

The Company has developed a Remuneration Policy approved by the Board in 2019, which outlines how the remuneration of the Board members is determined and allocated. In accordance with the applicable laws and regulations such as the Com-

mercial Companies Law and QFMA requirement, the Company adopted the remuneration policy of the Board members in line with the said regulations.

Refer to the financial statements for the allowances received by the board members during the fiscal year 2019

● Prohibition of Combining Positions

Following the election of the Board of Directors, the Board met and elected from among its members the Chairman and the Vice Chairman for one year. In accordance with the Article 7 of the QFMA's Corporate Governance Code, none of the Board members occupies the position of a Chairman or a Vice Chairman of more than two companies that have their headquarters located in the State of Qatar. In addition, none of the Board members is a member of more than three companies whose main centers are in the State of Qatar, and not a Managing Director in more than one Company located in the State of Qatar; and, none of the members combined two memberships of two companies exercising 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.

For fiscal year 2019, the Chairman and the members of the Board provided acknowledgment that none of them combined the prohibited positions according to the regulatory requirements, and the Company obtains the acknowledgement annually. The Board Secretary maintains such acknowledgment in the file.

● Duties of the Board Chairman

The Chairman 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 following are the duties and responsibilities:

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 the QFMA Corporate Governance Code, the Chairman may authorize Audit Committee or other committee in this mission.

● Board Members responsibilities

The Board has prepared a Board Charter that outlines its responsibilities, duties as well as its functions. The Charter also includes the responsibilities of the Chairman of the Board and other relevant items required by the QFMA, published in the website of the Company. The Board Charter aims to make the Company's corporate governance system more transparent, understandable and accessible to all shareholders.

The responsibilities of the Board members as set out in the Charter includes, but not limited, to the following:

1. Develop the company strategy (including objectives, vision, mission, goals, strategies and strategic plans) and monitor the management's implementation of that strategy.
2. Appointing and dismissing the CEO of the company, determining the duration of his service, his salary, his remuneration and the control of his performance compared to the objectives set.
3. Approve the appointment and dismissal of the Board Secretary and the Senior Executive Members (as requested).
4. The Board is responsible for ascertaining the formation of the Board as stipulated in the Company's Bylaws and in accordance with the requirements of other relevant legislations, including the Corporate Governance System issued by Qatar Financial Markets Authority (including the Board of Directors) And that at least one-third of the Board shall be composed of independent members, provided that the majority of the members of the Board are composed of non-executive members. Nominations for membership of the Board shall be carried out in accordance with the guidelines for financial solvency and adequacy contained in the Corporate Governance Regulations The listing of terms and conditions that ensure that shareholders will receive information prior to the voting process in respect of candidates to be members of the Ijara Board, the voting process for board members' election and the procedures for the dismissal of board members, including failure to attend board meetings. The Board believes that it is necessary to submit a proposal to the Extraordinary General Meeting of Shareholders to amend the Company's Articles of Association.
5. Determine the independence of non-executive members on a regular basis and in accordance with the requirements of

the Corporate Governance System issued by Qatar Financial Markets Authority

6. The powers, duties and responsibilities delegated to the members of the Board of Directors, including the Chairman, Vice President and Chief Executive Officer.
7. Rewards policy and nomination periods for Board members, assisted by Nominations, Remuneration and Governance Committee.
8. Training program for new board members to ensure that when elected, they will be fully aware of their responsibilities and have a proper understanding of the management of the company..
9. Develop a corporate governance system that complies with the provisions of the code, and the general supervision and control of its effectiveness and modification when needed.
10. Inform members of the latest developments in corporate governance and best practices in the company.
11. Appoint committees that the Council deems appropriate to assist them in carrying out their duties, responsibilities and responsibilities.
12. Approve policy on current policy change and current practice presented through committees or management.
13. Control the financial performance of the company
14. Monitoring financial results and integrity of reports, particularly approving annual budgets, including large capital expenditures, business plans and long-term strategies.
15. Ensure the integrity of the company's financial reports and other reports through approval and control (with the assistance of the Audit Committee).
16. Monitor the performance of the company and compare it with budgets and plans.
17. Setting certain limits for the powers of senior executive management based on the decision of the Board of Directors.
18. Develop a written policy that regulates the relationship between stakeholders in order to protect them and preserve their rights.
19. Risk management and supervision of internal controls. Ensure effective audit, risk management and compliance systems and apply them to protect the Company's assets and reduce the likelihood of operating the Company in any manner contrary to legal requirements or acceptable risk criteria. Review the application and effectiveness of risk management and

internal control system.

20. Significant changes in accounting procedures and policies and risk management.
21. Matters that will have a material impact on the Company's financial position, liabilities, future strategy or reputation. Compliance with contracts, laws, legislations, legislative obligations and ethical standards.
22. Setting standards for professional conduct and ensuring compliance.
23. Develop and ensure standards for professional conduct.
24. Proposing changes to the company's Articles of Association and internal legislation.
25. Conduct regular review on a senior management and development succession plan
26. Ensure that the company has adequate resources to successfully and effectively implement the company's strategies and day-to-day operations.
27. Ensure that the company has adequate insurance cover for the products and general liabilities and responsibilities of members and employees in the event of a claim on the company.
28. Company policies regarding recruitment and rewards.
29. Problem management and management reputation.
30. Providing corporate governance, including periodic reviews of the Company's balance sheet, so as not to distribute responsibilities appropriately to meet the company's needs.
31. Appointing the external auditor based on the recommendation of the Audit Committee. The recommendation submitted to the Board by the shareholders shall be ratified at the Ordinary General Meeting of the Company and compliance with the provisions of the circular of the external auditor.
32. Due diligence on any matters and observations made by external auditors. Ensure timely response by the Board of Directors to any inquiries and matters contained in the correspondence or reports of external auditors.
33. Appointing the internal auditor and ensuring his independence, provided that such independence is supported by the Board of Directors determining the salaries and remuneration of internal audit.
34. Follow-up with the Senior Executive Management for the purpose of carrying out any specific tasks by the external or internal auditor.

- 35. Coordination between the External Auditor, the Internal Auditor and the Audit Committee.
- 36. Ensure that the members of the Audit Committee, Nominating Committee, Remuneration, Governance and External Auditor are present at the AGM.
- 37. Ensure that the company is committed to the relevant laws and regulations in addition to the statutes and internal regulations. The Board is also responsible for protecting the Company against illegal, disruptive or inappropriate procedures and practices. The Board should review and update the governance policies. The Board shall regularly review and update the Code of Conduct in respect of company values and policies and act on other internal procedures and ensure that all Board members and employees are complied with, as well as Company consultants.
- 38. The Board should review the principles of professional conduct regularly to ensure that they reflect best practices and that they meet the needs of the company.
- 39. Approving the nominations for appointment in functions of Senior Executive Management, and the succession planning concerning the management
- 40. The Board shall have full and immediate access to the Company's information, documents and records. The senior management of the company shall provide the Board and its committees with all the documents and information they request.
- 41. Developing a clear policy for contracting with the Related Parties and presenting it to the General Assembly for approval

● Board Evaluations

Dlala Holding Company is keen on activating and developing the participation of the Board of Directors and the scope of its effectiveness throughout the year, by conducting an annual self-assessment as an essential tool for governance that provides an effective participation opportunity for members of the Board of Directors. Therefore, the Nomination and Remuneration Committee is responsible for coordinating this evaluation, which aims to assist members of the Board in reviewing their performance comprehensively and working to improve it annually. This evaluation also gives the group the ability to measure the diversity of the composition of the members of the board of directors in terms of participation and effectiveness of performance and their professional background and their ability to achieve the strategic goals of the company.

● Board Secretary

The Board has appointed Mr. Mohammed Elsadi as the Board Secretary. The Board Secretary shall provide assistance to the Chairman and all members in conducting their duties and shall comply to conduct all Board functioning, including:

- 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.
- Recording the Board decisions in the register prepared for this regard as per issuance date.
- 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 members objections, if any.
- Safekeeping the Board meetings' minutes, decisions, reports, all Board records and correspondence, and its writings in paper and electronic records.
- 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.
- 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.
- Enabling the Chairman and the members to have timely access to all Information, documents, and data pertaining to the Company.
- Safekeeping the Board members' acknowledgments of not combining prohibited positions pursuant to the Law and the provisions of this Code.

Mr. Mohammed Elsadi holds Master's in Business Administration (major in Strategic Plan) and Bachelor of Arts (major in Media) which were completed in 2011 and 1998 respectively. He is currently the Marketing and Communications Manager of Dlala Holding and has been in the Company since 2005.

● **Official Spokesperson**

As part of QFMA requirements, the Company has appointed the following as the official spokesperson:

1. Dr. AbdulAziz Ali Al Hammadi – Chief Executive Officer
2. Mr. Mohammed Elsadi – Marketing and Communications Manager

3. The Board Committees

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 Committees established by the Board are the following:

- Audit Committee
- Nomination, Remuneration & Governance Committee
- Executive Committee

Although the Board has delegated some of its powers to the abovementioned Committees, the ultimate responsibility rests with the Board of Directors and they shall avoid issuing a general or an open-ended delegation.

The responsibilities of each Committees are incorporated and documented in the Board Charter of the Company approved by the Board of Directors. In addition, on a periodic basis, the Board conducts performance evaluation of its Committees' achievements to ensure that the members of the Committees have clear roles and understood by each members. Pursuant to Article 19 of the QFMA's Corporate Governance Code, each Committee shall submit its annual report to the Board including its work and recommendations.

● Audit Committee

The responsibilities of the Audit Committee is to assist the Board in fulfilling its responsibilities with respect to, but not limited to the following:

1. Preparing and presenting to the Board a proposed Internal Control system for the Company, and conducting periodic reviews whenever necessary.
2. Report to the Board of Directors on the subjects of the Committee as stipulated in the Corporate Governance code, issued by Qatar Financial Markets Authority.
3. Consideration of any other matters as determined by the Board of Directors.
4. Monitoring the risk factors of Dlala and the recommendation of the Board of Directors to reduce these factors.
5. Auditing the systems of financial and internal control and risk management.

6. Discuss the internal control systems with respective departments to ensure that departments carry out its duties towards the development of efficient internal control systems.
7. Consider the results of the major investigations in internal control matters at the request of the Board of Directors, or the Committee shall do so on its own with the approval of the Board of Directors.
8. Reviewing the financial and accounting policies and procedures of Dlala.
9. Monitor the accuracy and validity of financial statements, and annual, semi-annual and quarterly reports, and review such data and reports, with particular emphasis on the following:
 - Any changes in the accounting policies
 - Issues that are under the discretion of the senior executive management.
 - Major adjustments resulting from the audit.
 - Ability to continue its operations as an entity.
 - Compliance with accounting standards - International Financial Reporting Standards.
 - Adhering to the rules of the Qatar Exchange.
 - Compliance with disclosure rules and any other requirements related to financial reporting.
10. Consider any important and unusual issues that can be found in financial reports and indicative accounts.
11. Oversee and follow up on the independence and objectivity of the external auditor to determine the nature, scope and effectiveness of the external audit in accordance with international auditing standards and in accordance with International Financial Reporting Standards.
12. Ensure that the external auditor conducts annual and semi-annual audits to provide objective assurance to the Board of Directors and shareholders that the financial statements are prepared in accordance with the laws, regulations and international standards for reporting and represent the financial position and performance of Dlala accurately in all material respects.
13. Meet external auditors at least once a year.
14. Taking care of any issues raised by external auditors.

15. Ensuring that the Board of Directors responds in a timely manner to inquiries and matters included in letters and reports of external auditors.
16. Ensure that the external auditor attends the general assembly and delivers the annual report and respond to any questions or inquiries in this regard
17. Recommendation to the Board of Directors on the appointment of external auditors, following the guiding principles as follows:
 - The external auditors shall be independent and have no other interest in Dlala or the members of the Board of Directors except the audit. There is no need for any conflict of interest in the external auditor's relationship with Dlala.
 - The external auditors shall be professional and have specialized experience in the audit of the financial statements of the listed companies based on the International Standards on Auditing and International Financial Reporting Standards.
 - Follow up of the rules and regulations in force regarding the appointment of the auditor.
18. Review the letter of appointment of the external auditor and his business plan and any important clarifications requested by the auditor from the senior management regarding accounting records, financial accounts or control systems, as well as the response of the senior executive management.
19. Evaluation of External Auditor's Performance.
20. Supervise the internal auditing process, and in particular ensure that the internal audit means the following tasks:
 - Review internal control systems and supervise their implementation.
 - Internal audit work as an independent process, and by a trained and qualified staff.
 - The internal audit will report to the Board through the Committee.
 - Internal audit covers all activities of Dlala.
 - Internal auditing is independent of daily operational functions in Dlala. The independence shall be imposed through compensation paid to the internal auditor determined by the Board of Directors on the recommendation of the Committee.
 - The internal auditor shall attend the General Assembly meeting.

21. Ensure that the internal audit function includes at least one internal auditor appointed by the Board of Directors.
22. Recommendation of the Board of Directors regarding the adoption of the scope of the internal audit and include, in particular:
 - Monitor and supervise the financial, investment and risk management procedures;
 - A comparative assessment of the evolution of risk factors and the systems used to respond to drastic or unexpected changes in the market.
 - Evaluation of the performance of the Board of Directors and senior management in the implementation of internal control systems, including the number of times the Board of Directors has been informed of matters related to oversight (including risk management) and the manner in which the Board deals with such matters.
 - The failure of internal controls and their weakness or emergencies that have affected or may affect the financial performance of Dlala and the procedures followed by the company to correct internal control failures (especially the problems included in the annual reports and financial statements).
 - Dlala's commitment to the rules and regulations applicable to market lists and disclosure.
 - Dlala's commitment to internal control systems in identifying and managing risks.
 - All information describing the risk operations of Dlala.
23. Ensure that the internal audit report is prepared every three months and submitted to the Committee and the Board of Directors.
24. Supervising the control of financial, administrative and technical activities of the internal audit and monitoring.
25. Evaluate the performance of the internal auditor.
26. Ensure that external and internal auditors are separate statutory entities and ensure that all other requirements for appointing an external auditor are applied to the appointment of the internal auditor, including the auditor's rotation (when the board decides to assign the task of internal auditor to external consultant).
27. Coordinating with the Board of Directors, the Senior Executive Management and the Financial Manager of Dlala or the person looking for the responsibilities of the Chief Financial Officer.
28. Coordination between the internal auditor and the external auditor and the availability of the necessary resources and the

effectiveness of internal controls.

29. Review the observations made by any of the reports submitted to the Committee and refer them to the relevant departments for follow-up action in a timely manner.
30. Establish rules in which Dlala employees can confidentially disclose any concerns about financial reporting issues, internal controls or any other matters that raise doubts, such matters being considered immoral or irregular and detrimental to Dlala.
31. Ensure that appropriate arrangements are in place to allow independent and impartial investigations into these matters while ascertaining the above and ensuring the confidentiality of the amount as well as protecting against reprisals.
32. Consider matters raised by the financial manager of Dlala, the person responsible for the obligation, the internal auditors or the external auditors.
33. Supervise a commitment to the Code of Professional Conduct.
34. Ensure that all laws and instructions relating to the activities of Dlala are duly observed.
35. Ensure that the rules of procedure for the terms of reference of the Board are properly applied;
36. Attendance of the General Assembly.
37. Consultation - at the expense of Dlala - with any independent expert or consultant with the prior approval of the Board of Directors.
38. Recommendation regarding all activities related to training, promotion and development of human resources and follow-up.
39. Delegation of responsibilities to a subcommittee comprising one or more members of the committee or to the CEO of Dlala.

The Committee is comprised of three members, chaired by an independent member, and majority of the members have extensive knowledge on financial affairs. As of 31 December 2019, the members of the Committee are composed of the following:

No.	Board Member	Position	Status
1	Mr. Tamim Hamad Al-Kawari	Chairman	Independent
2	Mrs. Moza Bint Mohamed Al Sulaiti	Member	Independent
3	Mr. Khalid Yousef Al-Subeai	Member	Independent

During the fiscal year 2019, following membership's replacements occurred in the Audit Committee:

No.	Board Member	Q2 2019
1	Mr. Fayez Mohamed Al-Boainin	×
2	Ms. Ebtessam saleh Al Mannai	×
3	Mr. Ahmed Bin Mohamed Al Asmakh	×

Legend:

× Replaced during the quarter

The Audit Committee held six (6) meetings during the fiscal year 2019 and details of the attendance are outlined below:

No.	Board Member	Meeting No. 1	Meeting No. 2	Meeting No. 3	Meeting No. 4	Meeting No. 5	Meeting No. 6	Total
1	Mrs. Moza Bint Mohamed Al Sulaiti	☒	☒	☒	✓	✓	✓	3/3
2	Mr. Ahmed Bin Mohamed Al Asmakh	☒	☒	☒	⊖	⊖	⊖	0/3
3	Mr. Fayez Mohamed Al-Boainin	✓	✓	✓	⊖	⊖	⊖	3/3
4	Ms. Ebtessam saleh Al Mannai	✓	✓	✓	⊖	⊖	⊖	3/3
5	Mr. Tamim Hamad Al-Kawari	☒	☒	☒	✓	✓	✓	3/3
6	Mr. Khalid Yousef Al-Subeai	☒	☒	☒	✓	✓	✓	3/3

Legend:

✓ Present

☒ Not yet a member

×

Absent

⊖

Replaced, with a request coming from the Authority from which he represents

DLALA HOLDING.. ANNUAL REPORT 2019

In 2019, the Audit Committee submitted two letters to the Board of Directors detailing its recommendations. The content of the letter by the Committee to the Board of Directors were regarding the following:

- Approval of financial statements for submission to the General Assembly
- Appointment of External Auditors, Ernst and Young, for fiscal year 2018
- Appointment of Consultants, KPMG, to provide services relating to Internal Controls over Financial Reporting (ICOFR)
- Recommendation to appoint consultants to implement system of internal control in Dlala Brokerage, a subsidiary of Dlala Holding.

For 2019, instead of submitting letters of recommendations to the Board, the Audit Committee will submit annual report that include its activities and recommendations during the year. In addition, the Audit Committee did not receive any allowances from the Company for attending Committee meetings.

● **Nomination, Remuneration & Governance Committee (NRGC)**

In line with the requirements of the QFMA, the Nomination and Remuneration Committee have been combined in one Committee, and adding the Governance scope. Nomination, Remuneration & Governance Committee (NRGC) is primarily responsible to ensure that nominations and appointment of the Board members are made according to the formal, rigorous and transparent procedures as per the QFMA requirements, Commercial Companies Law (11) of 2015, Articles of Associations of the Company and other applicable regulations. The responsibilities of NRGC also include the following:

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 fits 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 the any job of the Senior Executive Management.
5. Receive candidacy requests for board membership.
6. Submitting the list of Board membership candidates to the Board, including its recommendations, and sending a copy to the QFMA.

7. Submitting annual report to the Board including comprehensive analysis of the Board performance to identify the strengths, weaknesses, and proposals.
8. Assist in setting the remuneration policy yearly of the Board members that shall not exceed 5% of the Company's net profit after deduction of reserves, legal deductions, and distribution of the dividends to the shareholders.
9. Assist in setting the foundations of granting allowances and incentives, including the issuance of incentives shares for its employees.
10. Shall propose to the Board of Directors to amend the Articles of Association of the Company and to adopt them at the Extraordinary General Assembly Meeting, in the event that the Committee considers such amendments necessary.

The committee submitted to the Board of Directors a number of recommendations during the year 2019, as follows:

- A. Supervising the self-evaluation processes of the Board of Directors.
- B. Approving the appointment of an Acting Director of the Information Technology Department.
- C. Preparing for the elections of the Board of Directors for the year 2020.

The members of the Committee is composed of the following:

No.	Board Member	Position
1	Mr. Yousef Abdulrahman Al Khailifi	Chairman
2	Mr. Ahmed Bin Mohamed Al Asmakh	Member
3	H. E. Sheikh Abdulrahman Bin Hamad Al-Thani	Member

● Executive Committee

The main responsibilities of the Executive Committee are the following:

1. Developing the general policies of the Company and incorporate over the internal policies and procedures.
2. Reviewing and approving the organizational structure of the company.
3. Monitoring and supervising the financial performance of the company.

DLALA HOLDING.. ANNUAL REPORT 2019

4. Reviewing the Company's annual budget before submitting it to the Board of Directors for approval.
5. Developing the investment policy of the company.
6. Developing investment policy for the company's portfolio of securities and the method of managing them.
7. Approving investment projects, if any.
8. Reviewing and approving the sale of any assets of the company except investment properties and shares.
9. Approving agreements and commitments that exceed the authority of the Chief Executive Office (CEO).
10. Approving the loans required by the company.
11. Approving the business plans of Dlala Holding and its subsidiaries before submitting them to the Board of Directors.
12. Reviewing and approving proposals for capital change and structure of the company.
13. Reviewing and approving proposals for issuing bonds or securities.
14. Appointing and terminating the services of the Chief Executive Officer and Executive Vice President and determination of their salaries

During 2019, the Committee carried out the following activities and recommendations:

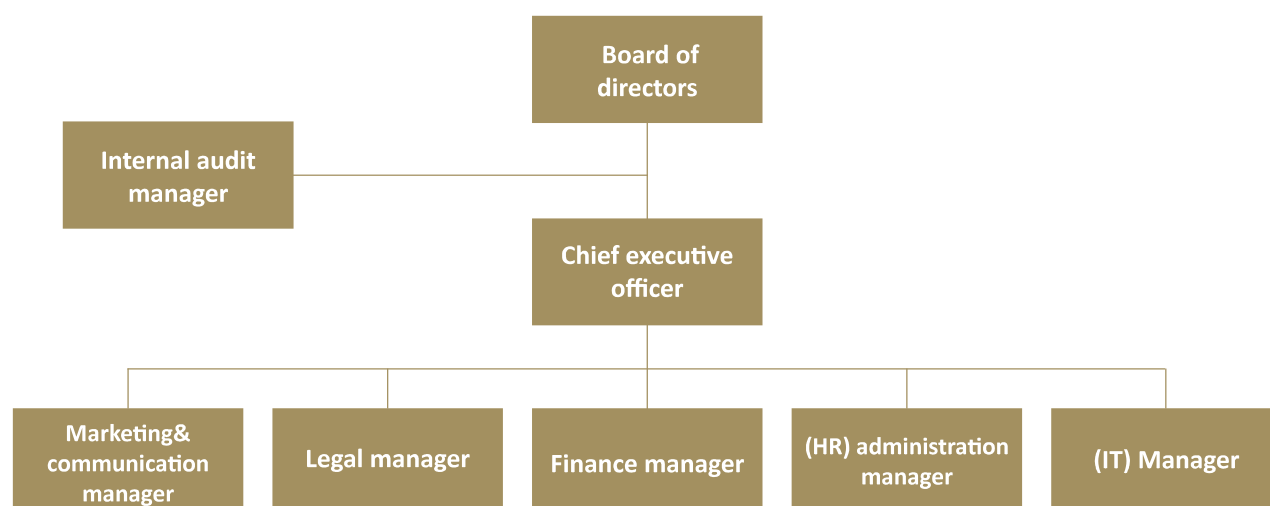
- A.** Preparing a proposal for managing the company's investment portfolio.
- B.** Preparing policies and procedures for subsidiaries.
- C.** Preparing a commission system for sales related to the subsidiary companies and submitting a recommendation to this to the Board of Directors

The Executive Committee is composed of the following:

No.	Board Member	Position
1	H. E. Sheikh Suhaim Bin Khaled Al-Thani	Chairman
2	Mrs. Moza Bint Mohamed Al Sulaiti	Member
3	Mr. Ali Bin Hussain Al-Sada	Member

4. Senior Executive Management

Senior Executive Management is responsible for supporting and assisting the Chief Executive Officer to implement the running of the general operations and financial business of Dlala Holding, in accordance with the delegated authority of the Board. This is comprised of the following:



The profiles of the key personnel of the Senior Executive Management are as follows:

Position Title	Remarks
Chief Executive Officer (CEO)	<ul style="list-style-type: none"> Dr. Abdul Aziz Ali Al Hamadi is the appointed CEO of the Company and he has been in the position since 2016. He completed Bachelor of Science in Business and Economic (major in Accounting) in 1994 at Qatar University He has served senior position in the Ministry of Awqaf and Islamic Affairs General Manager at Aqar Development and Real Estate Investment Financial Auditor at the Racing & Equestrian Club
Internal Audit Manager	<ul style="list-style-type: none"> Mr. Hamza Mohamed Shokry is the Internal Audit Manager of Dlala Holding since March 2012 He graduated in 1999 and completed Bachelor of Commerce, Major in Accounting He has served in the audit firm, PWC, before joining Dlala Holding.

DLALA HOLDING.. ANNUAL REPORT 2019

Position Title	Remarks
Legal Manager	<ul style="list-style-type: none"> Mr. Tarek Awad Al Karim is the Legal Manager of the Company and has been serving Dlala Holding since 2008 Prior to this, he was also a Criminal Investigator in Capital Police of Ministry of Interior He has Bachelor of Laws completed in 1998 in Zagazig University, Egypt)
Marketing & communications Manager	<ul style="list-style-type: none"> Mr. Mohammed Elsadi has been a member of the Company since 2005. He holds Master's in Business Administration (major in Strategic Plan) and Bachelor of Science in Art (major in Media) which were completed in 2011 and 1998 respectively Worked as a Senior Translator at Qatar International Trading Company. He worked as a senior journalist at the Middle East News Agency.
Acting Finance Manager	<ul style="list-style-type: none"> Mr. Mohammad Sohail is the Acting Finance Manager of the company and has been working for the company since 2008. Holds an MBA in Financial Business Administration from Anamalai University (India) Bachelor of Commerce, University of Mumbai (India). . Has in-depth knowledge of finance and accounts and has more than a decade of experience in accounting in India and Qatar
Human Resources (HR) and Administration Manager	<ul style="list-style-type: none"> Mr. Abdullah Mohammed Hamdi AlSowaidi is the HR and Admin Manager of Dlala Holding since 2012. Holds a military diploma from the Kuwaiti Military College. Provides training courses in supervisory skills and business administration.
Compliance Manager	<ul style="list-style-type: none"> Mrs. Caroline Shadarevian is the Compliance Manager of the Company since 2013 She graduated in 2007 and completed Bachelor of Science in Business Accounting She has served in the audit firm, PWC (Qatar), before joining Dlala Holding.
IT Manager	<ul style="list-style-type: none"> Mr. Mohammad Nour oddin is the IT Manager of the Company since August 2010 and has been working with the Company since 2007. He graduated with a degree in BS Computer Communication in 2003 from Lebanon.

None of the other key personnel owns shares of the Company.

The NRG developed a specific policy for remuneration of the Executive Management.

The policy defines a mechanism whereby the remuneration is directly linked to the effort and performance at both department and employee levels, through the achievement of assigned goals and objectives in accordance with the profitability, risk assessment and the overall performance of the Company..

5. Internal Control System

As per the Governance Charter of the Company, the Company shall adopt Internal Control Systems, approved by the Board, to evaluate the methods and procedures for risk management, implementation of the Company's corporate governance code and compliance with related laws and regulations. In addition, the Internal Control Systems shall set clear lines of responsibility and accountability throughout the Company's departments.

Internal Control Systems shall include effective and independent risk assessment and management functions, as well as financial and operational internal audit functions in addition to the external audit. The Internal Control Systems shall also ensure that all related-party transactions are handled in accordance with the relevant requirements related to QFMA and other authorities.

The Board of Directors undertakes full responsibility over the Company's internal control system. The Audit Committee assists the Board in this aspect by reviewing the Company's system of internal controls. The Internal Audit function submits quarterly report to the Audit Committee on this regard. In addition, the Board has issued a decision in 2018 to appoint an internal auditor to assess the controls over the Company's subsidiaries.

On 10 April 2019, The External Consultant has completed the assessment on the following areas, including its subsidiary (Dlala Brokerage):

- Brokerage – Operations (Front and Back Office)
- Finance
- Human Resources & Administration
- Investment
- IT Environment
- Compliance
- Entity-level Controls

Part of the consultant's scope is to document the key processes, systems and controls of the abovementioned areas. They tested the key controls and report on the design effectiveness. In addition, they developed and submitted recommendations for any weaknesses noted during the review.

At the year end, Management has assessed the appropriateness of internal control over financial reporting as of 31 December

2019. Upon completion of the engagement, the Internal Audit has evaluated the design effectiveness and implementation of internal control over financial reporting.

Based upon management's assessment, management has concluded that ICOFR is appropriately designed as of December 31, 2019, except some deficiencies that management is currently designing the relevant corrective actions.

6. Risk Management

The purpose of risk management process is to identify major risk that may affect the Company, assess the Company's ability to take risks, develop risks identification mechanisms and implement awareness programs and ways to mitigate them. This process involves at least the following steps:

- Identification of risks with the existing and new activities of the company
- Determine the likelihood and impact of each risk according to the risk assessment criteria
- Evaluation of the risks by comparing to the risk appetite to determine if the risk is acceptable or additional actions are required
- Determine how to mitigate or avoid the risks (e.g., reduce the risk, share with another party, or avoid the risk)
- Monitor the risk and determine whether action plans were properly implemented

The Board of Directors is fully responsible on reviewing the systems of risk management of the Company, in close coordination

Department	Responsible for
Internal Audit	<ul style="list-style-type: none"> • Monitoring and reporting management's non-compliance over the internal policies and procedures of the Company to the Audit Committee • Prepares and executes internal audit programs to monitor, assess, provide recommendations and independent assurance on the design and operating effectiveness of controls to mitigate/ address the risks such as operational, strategic, financial and compliance.
Compliance	<ul style="list-style-type: none"> • Management, control and reporting of compliance risk to the Chief Executive Officer and report to the Board • Design internal control systems to monitor compliance with laws and regulations.
Legal	<ul style="list-style-type: none"> • Management, control and reporting of legal risk to the Chief Executive Officer and report to the Board
Finance	<ul style="list-style-type: none"> • Management, control and reporting of financial risk to the Chief Executive Officer and report to the Board • Design internal control systems to monitor compliance with IFRS and other relevant standards

In DLALA Holding, respective personnel/ risk owner is responsible in identifying, compiling, reporting, and communicating risks on their respective function. Furthermore, the Company has an established Internal Audit function that provides independent assurance about effectiveness of risk management and control to the board and senior management. The function directly reports to the Audit Committee, and for major risks identified, these are subsequently delivered to the Board.

In 2019, the Board has requested an External Consultant to perform services in relation to risk management framework in order to develop and implement a fit-for-purpose Enterprise Risk Management framework that is in line with COSO Framework and ISO 31000, and other leading risk management standards.

7. Internal Auditor

The Company has an established Internal Audit Department headed by the Internal Audit Manager, Mr. Hamza Mohamed Shokry, who joined in March 2012. The Internal Audit Department is an independent function and offers assurance and consultancy services within the Company. It intends to add value to the Company's operations, improve their performance, including helping the Company accomplish its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control and governance processes.

In particular, the Internal Audit function shall:

- Review the Internal Control Systems and oversee their implementation;
- Be carried out by operationally independent, appropriately trained and competent staff; and
- Submit quarterly reports to the Audit Committee which shall include a review and assessment of the internal control system of the Company;
- Has access to all Company's activities; and
- 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.

The appointed Internal Audit Manager directly reports to the Audit Committee and the same determines his remuneration to enhance objectivity and independence.

8. External Auditor

Based on the Commercial Companies Law (11) of 2015, QFMA requirements and Articles of Association of the Company, the Audit Committee of Dlara Holding should submit a recommendation to the Board for appointing an external auditor of the

Company. Immediately, after the Board's approval of the recommendation, it shall be included in the Company's General Assembly agenda.

During the Ordinary General Assembly of Dlala Holding held on 2 April 2019, based on the recommendations of the Board, Ernst and Young (EY) was selected as the External Auditor for fiscal year 2019. EY was newly appointed and performed its first fiscal year audit of the Company in 2018. In addition, Dlala Holding has not employed any employee of the external audit firm during 2019.

As part of the external auditors' function, they shall inform the Board, in writing, about any risk to which the Company is exposed to or expected to be exposed to, and about all of the violations immediately upon identification, as well as sending a copy of that notice to QFMA. 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 they inform QFMA thereof.

The External Auditor shall also attend the General Assembly meetings to present their report and answer shareholders' questions. The External Auditor plays a fundamental role in the Company and conducts the review and the audit of the financial statements quarterly and annually according to the relevant International Standards on Auditing. The External Auditor shall also present his reports to the Board of Directors and the General Assembly as well as sending a copy to QFMA in line with QFMA requirements.

9. Disclosure and Transparency

Dlala Holding ensures that timely and accurate disclosure are made on all material matters, that is including its financial position, performance, ownership, and governance. It also ensure its compliance to all disclosure requirements and it furnishes all financial information and audit reports.

As of 31 December 2019, Dlala Holding has over nine thousand (9,000) shareholders and the following are the major shareholders with percentage of ownership:

No.	Shareholder	Ownership
1	Mr. Ali Bin Hussain Al-Sada	5%
2	Investment Fund of Qatari Armed Forces	5%
3	Shahd Ali Hussain Al-Sada	5%
4	Wadi Al Sail Fund	5%

Through the Sections 2 and 3 of this report, Dlala Holding has disclosed the Board members and Senior Executive Management key personnel's scientific and practical experiences.

The Company did not enter into any transactions with related party that may conflict with the Company's interest during 2018.

The Company has also developed a policy over insider trading that ensures that 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.

During the fiscal year 2019, 7 legal cases occurred with the following details:

Description	No. of cases
Cases raised by Dlala & its subsidiaries against other parties	1
Cases raised against Dlala & its subsidiaries by other parties	6
Total	7

- Chapter Civil case No. 2132/2018 against Dlala Holding Company was dismissed by dismissing the lawsuit against the company
- Dlala Brokerage Company was sentenced to a fine of 200,000 Qatari Riyals in Case No. 11/2019, as well as a fine of 200,000 Qatari Riyals in Case No. 12/2019 with the Grievance Committee, and cases are being appealed to the Court of Appeal.
- The rest of the cases are still pending before the courts, the criminal court, the civil court, and the accounting committee at the Qatar Financial Market Authority.

Based on Article 4 of QFMA's Corporate Governance Code, Dlala Holding has disclosed the following on the respective sections of this report:

No.	Disclosure	Section
1	The procedures followed by the Company in implementing the provisions of this Code.	Section 1. Overview
2	The disclosure of any violations committed during the Year including violations and sanctions imposed because of non-compliance 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.	Section 1. Overview and, Respective sections of the report
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.	Section 2. The Board of Directors Section 3. The Board Committee Section 4. Senior Executive Management

No.	Disclosure	Section
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.	Section 5. Internal Control System Section 6. Risk Management
5	The committees' works, including number of meetings and their recommendations.	Section 3. The Board Committee
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.	Section 6. Risk Management
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.	Section 2. The Board of Directors Section 3. The Board Committee Section 4. Senior Executive Management
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).	Section 3. The Board Committee (Audit Committee) Section 5. Internal Control System
9	Disclosure of the Company's compliance with applicable market listing and disclosure rules and requirements.	Section 1. Overview and, Respective sections of the report
10	Disclosure of any conflict or dispute in which the Company is a party including arbitration and lawsuits.	Section 9. Disclosure and Transparency
11	Disclosure of operations and transactions entered into by the Company with any "Related Party".	Section 9. Disclosure and Transparency

10. Shareholders' and Stakeholders' Rights

The Company is committed to protect the rights of its shareholders and stakeholders to achieve better performance. Following approach were adopted by the Company in order to enhance the rights of the Company's shareholders and stakeholders:

● Shareholders' Rights to Assembly meetings and their participation

The Articles of Association of the Company included the following:

- Shareholders who own 10% of the Company's capital shall have the right to request to convene the General Assembly. The shareholders representing at least 25% of the Company's capital shall be entitled to invite Extraordinary General Assembly to convene in accordance with the Commercial Companies Law No. 11 of 2015 and QFMA requirements.
- Right of shareholders to discuss agenda items, raise questions, receive answers and take decisions.
- Right to attend and vote by proxy in accordance with the relevant laws and regulations.

For effective participation of the shareholders, Dlala Holding ensure that it holds its meetings in places in the capital Doha at appropriate time. The Company provides sufficient time for shareholders and stakeholders with all information related to the agenda to enable them to make their decisions. The results of the General Assembly is disclosed immediately to the relevant authorities and published on the website. In addition, a copy of the minutes of the meeting is submitted with the relevant authorities immediately after approval.

● Distribution of profits and minority shareholders' rights

The Articles of Association of the Company stated the minimum percentage of net profits to be distributed to shareholders from net profits after deduction of statutory reserve and voluntary reserve. The shareholder shall be entitled to his share of profits in accordance with the regulations such as the QFMA, Company Commercial Law and Qatar Exchange. Moreover, in line with the regulations, the Company has developed a Dividend Policy.

The Company has a specific mechanism to protect the shareholders' rights in general and the minority in particular, in the event that the company enters into significant transactions that may harm their interests or impair their ownership of the Company's capital as mentioned in the Articles of Association.

● Rights of stakeholders other than shareholders

The Company is committed to preserving and respecting the rights of its stakeholders. Each interested party in the Company may request information relevant to its interest. The Company shall be obliged to provide the required information in a timely manner to the extent that it does not threaten the interests of others, or harm the Company's interests. It should be noted that the Company's internal policies and procedures include the following:

- Respect the rights of stakeholders and enable stakeholders involved in governance to obtain reliable, adequate and rele-

vant information on a timely and regular basis.

- Ensure that employees are treated in accordance with the principles of justice and equality without any discrimination on grounds of race, sex or religion.
- Remuneration policy to grant incentives to employees and management of the company to work always in the interest of the company. This policy should take into account the company's long-term performance.
- A mechanism that allows employees of the company to inform the board of suspicious actions in the company when such actions are not valid or illegal or harmful to the company. Secure the confidentiality and protection from any adverse or negative reaction against the amount of other staff or superiors.

11. Sustainability and Corporate Social Responsibility

● Qatar University honors Dlala with Responsible Leadership Award

For the second year in a row, Qatar University honored the Company for Responsible Leadership for the year in appreciation of its pioneering role in this field in a high-level ceremony hosted by the University.

The award was presented to His Excellency Dr. Hassan Rashid Al-Dirham, President of Qatar University, by Dr. Abdul aziz Al-Hammadi, CEO, who confirmed in a speech in the report, "Dlala Brokerage and Investment Holding Company seeks as a pioneer company not only in the field of financial and investment mediation. Positive in Qatari society contributes to promoting development and achieving the welfare of society.

● Investor Relations Annual Conference

Dlala Brokerage and Investment Holding Company is sponsoring the ninth annual conference of investor relations that is presented to the market for years and decades to support the sustainability of companies that present in the market for the coming years and decades.

● Partnership with Qatar University

Dlala Brokerage and Investment Holding Company signed a memorandum of understanding with Qatar University in many fields. The memorandum receives the cooperation of the two parties in organizing and organizing joint specialized confer-

ences, seminars and workshops, in a manner that achieves the common goals of the two institutions as well as other items.

It provides you with a training opportunity for students of the colorful University of Qatar in trading systems and contribute to conducting scientific research and caring for distinguished and creative students as well as the social responsibility plan adopted by the company to achieve Qatar 2030. The company also looks forward to recruiting distinguished students who are trained in this partnership.

- **Qatar Vision 2030**

Believing in showing the civilized image of the State of Qatar and its national vision 2030, Dlala Holding seeks to contribute to the strategy of the state that aims to train young leaders to take responsibility and contribute to building the country, and trains them on the best methods of trading in stocks and real estate, and worked to be from the development system And progress in Qatar.