



Governance report for the year ended at 31 December 2023



دلالة القابضة
DLALA HOLDING

Dlala Brokerage and Investment Holding Company
Governance Report for the Financial Year ending on
31 December 2023



Introduction

This Report identifies the rules of the framework and basic practices of governance of the Dlala Brokerage and Investment Holding Company, hereinafter referred to as “Dlala Holding” and “the Company”. Whereas, Dlala Holding is keen on complying with rules and guidelines of the Governance of companies stipulated in the Governance Code for Companies and Legal Entities Listed on the Main Market. The Code issued by the Qatar Financial Market Authority “QFMA” to develop the standards of the governance of companies and achieve the best practices of good governance which is considered one of the priorities of the Board of Directors and Senior Executive Management of Dlala Holding. Furthermore, the Company always strives to enhance and improve the principles and code of its governance aimed at achieving the interests of both its shareholders and current and potential stakeholders. The current Dlala Holding governance system includes strengthening the relationship between the Board of Directors and Senior Executive Management with shareholders, stakeholders, and the community to ensure continuous enhancement and improvement of the corporate governance code. Based on this, Dlala Holding emphasizes that it shall always be keen on implementing the following:

- Deal with all shareholders fairly and equally.
- Enhance the principle of transparency and disclose the fundamental issues related to the Company.
- Comply with the provisions of the relevant laws and regulations applied by the competent authorities.
- Prohibit the combination of the position of Chairman of the Board of Directors and executive positions.

Finally, this Report was prepared according to the Governance Code for Companies issued by the Qatar Financial Markets Authority, taking into account the efforts made by Dlala Holding to comply with it.





Compliance with the Laws of the Qatar Financial Markets Authority and the Application of the Governance Code

Dlala Holding is keen on applying the Governance Code and enhancing its practices within this Code in accordance with local and international standards.

The Board of Directors is also keen on developing effective foundations and rules that meet the highest standards of independence and transparency for control to maintain the confidence of investors at the present and in the future.

To achieve the principle of compliance, the Board of Directors assigned an external audit office to develop a mechanism to monitor compliance with applying governance and improve the level of control in the company.

This report highlights the basic elements of the control system that was designed and implemented for the financial year from the 1st of January, 2023 to the 31st of December 2023.

Noting that Dlala Holding continues to apply and comply with the Governance Code, however, there are some obstacles that shall be addressed and improved to fully implement the Governance Code. For example, the information Technology Security Policy and the accounting policy shall be periodically reviewed, and the standard information Security Guideline is currently being prepared and approved.

Compared to last year, Dlala Holding carried out several procedures to develop the governance environment at the Company, including:

- Constituting a Risk Committee whose task is to monitor the risk environment at the Company, guide activities, and provide consultation on the necessary controls to mitigate the impacts of risks.
- Updating the Risk Record in line with variables faced by the Company.
- The company contracted with a consulting firm specializing in preparing all policies and procedures related to technological security.

Over the past years, Dlala Holding strived to achieve the best application of the Governance Code, and it shall continue its efforts to improve the current situation and fulfill all the requirements of the Governance Code according to the best practices accepted locally and internationally. Dlala Holding continues improving the governance of the Company which shall be periodically reviewed to ensure compliance with the Governance Code for Companies issued by the QFMA. To review the Code, please, review the Company's website

which includes a definition of the Company's governance structure and the responsibilities of the Board of Directors, its committees and the Senior Executive management. It is used as a reference by the Company's related parties such as (investors, shareholders and stakeholders) to understand the mechanism of the implementation of the company's governance processes.

Dlala Holding has improved policies related to the implementation of the Governance Code as follows:

- Related Parties Transaction Policies.
- Disclosure Policies.
- Insider trading Policies.
- Dividend policy.
- Policy for ongoing guidance and training of the Board's members.
- Policy for assessment of the performance of the Board of Directors and Executive Management.
- Remuneration Policy.
- Nomination Policy.
- Code of Conduct Policy.
- Stakeholder Policy.
- Policy for reporting violations.
- External Audit Policy
- Corporate Communication Policy.
- Anti-Fraud Policy.
- Real Estate policy.
- Risk Management Policy.

Furthermore, several policies were added and amended in the meeting of the Board of Directors No. (11) on 26/12/2023 as follows:

- Investment Committee Charter.
- Investment Policy.
- Financial and Administrative Competency Matrix.

In addition, the Internal Audit Plan for 2023 was approved in meeting No. (1) of the Audit Committee of 2023 on 17/01/2023.

As a part of the Company's methodology to fulfill the Governance Standards, the Board of Directors approved a three-year strategic plan for the Company that started in 2022 and ends at the end of 2024.

Finally, Dlala Holding represented by the Board of Directors and the Senior Executive Management periodically emphasizes enhancing the practices of governance for companies by developing the principles of transparency, accountability, justice and equality according to the Regulation issued by the Qatar Financial Markets Authority. As stated in this report, Dlala Holding undertakes to continue developing procedures that enhance the Governance Code and to continue updating internal policies and procedures to ensure its compliance with the implementation of governance requirements in business activities.

Dlala Holding also confirms its keenness to maintain the company's stability and growth in addition to gaining the trust of its shareholders and other stakeholders.



Governance report for the year ended at 31 December 2023

Dlala Brokerage and Investment Holding Company (Q.S.P.C.), hereinafter referred to as “Dlala” conducted an assessment of its compliance with the Articles of Association and the provisions of the relevant laws and legislation issued by the Qatar Financial Markets Authority hereinafter referred to as (the Authority), including the provisions of the Governance Code for Companies and Legal Entities Listed on the Main Market, hereinafter referred to as “The Code”, which was published on May 15, 2017. The assessment showed the Company’s compliance with these regulations and laws, except for the items described below.

1. Article (8), no periodical reports on compliance with the policies, procedures, laws and regulations were submitted because there is no employee or administrative unit entrusted with this competency at Dlala Holding.
2. Article (20), policies and procedures of technological security were not periodically updated based on the results of the technical risk assessment.

In addition, the Company’s non-compliance with legislation, circulars and decisions issued by the QFMA was assessed including:

1. Policies related to investment have not been updated since 2015.
2. Financial policies and procedures have not been updated since 2014.

Assessment of the Company’s Compliance with the Governance Code issued by the Qatar Financial Markets Authority



Board of Directors:

The Board of Directors is considered the basis for the Company to achieve the public interest of both shareholders and the Company. In order to ensure that Dkala Holding implements the Governance Code effectively, all its members are carefully selected to achieve the desired goals by this Board. This part of the report will focus on everything related to the Board of Directors, its members, and the most important actions and events that occurred in 2023.

The Board formation:

According to the Company's Articles of Association, a Board of Directors formed of (9) members who are elected by the General Assembly of Shareholders every three years shall manage the Company divided as shown below:

- (3) members representing the Company's Founding Entities.
- (6) members elected from the nominated shareholders.

Provided that at least one-third of the Board shall be independent members, and the majority of the Board's members shall be non-executive members. It is permitted to allocate one or more seats of the Board to represent the minority and another seat to represent the Company's personnel.

In the new session of the Board of Directors 2023-2025, the company's Founding Entities apologized for nominating their representatives, and accordingly, their seats were made available for elections.

On 04/04/2023, during the General Assembly, (9) members were elected, as follows:

- 1- Dr./ Thani Abdul Rahman Al-Kuwari.
- 2- Mr. Naseer Hamad AL-Sulaiti.
- 3- HE Sheikh/ Khalid Saud Khalid AL- Thani.
- 4- Dr. / Abdulaziz Ali AL-Hammadi.
- 5- Mr. / Farhoud Hadi Al Hajri.
- 6- Mr./ Ali Hussain Ibrahim.
- 7- Mr. / Sultan Ibrahim AL-Kuwari.
- 8- Dr./ Hashim Abdul Rahim Al Sayed.
- 9- Mr./ Abdullah Ahmed Al Nasr.

In Meeting No. (5) of the Board of Directors corresponding to 18/04/2023, the following were elected:

- Mr./ Thani Abdul Rahman Al Kuwari to become the Chairman of the Board of Directors by acclamation.
- Mr./ Naseer Hamad AL-Sulaiti to become the Vice Chairman of the Board and Managing Director.

On 04/05/2023, the resignation of Dr./ Hashim Abdul Rahim Al Sayed was accepted.

On 04/06/2023, the resignation of Mr./ Abdullah Ahmed Al Nasr was accepted.

In light of that, in meeting No. (8) of 2023, a decision was made by the Board of Directors to continue with (7) members.



Continue: Board of Directors

The table below shows the membership status and ownership percentage in the Company of the Board's members:

No.	Name	Status of Membership	Personal Ownership Percentage	Percentage of Shares Owned by Represented Entity
		Chairman of the Board		
1	Mr./ Thani Abdul Rahmn Al Kuwari	Nonindependent member- representative of Al Tameer Real Estate Project Company		0.37%
		Member of the Board		
2	Mr. / Sultan Ibrahim AL-Kuwari	Nonindependent member- Representative of Armed Forces Investment Portfolio		5%
		Member of the Board		
3	Mr./ Ali Hussain Abdullah	Nonindependent member- Representative of Ariane Real Estate Company		19%



CVs of Members of the Board of Directors

1. Mr. /Thani Abdul Rahman Al Kuwari (Chairman of the Board of Directors)

- He obtained a Bachelor's Degree in Architecture, from the University of Miami, USA (1998).
- He obtained a master's degree in International Sports Law, from the University of Lleida, Spain (2021) and graduated from the French University of Lille with a master's degree in Project and Business Management and a doctorate in the same specialty (2007-2010).
- Mr. Thani Al Kuwari holds several positions, as follows: Second Vice President of the Qatar Olympic Committee (2017-present) / Vice President (West Asia) Olympic Council of Asia (2019-present) / President of the Qatar Athletics Federation (2017-present) / Chairman of the Board of Directors of Dlada Holding Company, member of the Executive Committee and Representative of Al Tameer Real Estate Project Company.

2. Mr. Naseer Hamad AL-Sulaiti is a Vice Chairman of the Board and Managing Director.

- He holds a Bachelor's degree in Accounting, from the College of Business and Economics at Qatar University (1998)
- He holds an Executive Master's Degree in Business Administration from, the University of Plymouth, England (2017)
- Mr. Hamad Al-Sulaiti holds several positions, as follows: Assistant Director of the Office of the Secretary-General at the Qatar Olympic Committee (2022-present), member of the Tenders Committee of the Qatar Olympic Committee since (2021-present), member of the Grievances Committee of the Qatar Olympic Committee since (2017 -present) / Vice Chairman of the Board of Directors of Dlada Holding Company, Managing Director and Chairman of the Nominations and Remuneration Committee

3. Mr. / Farhoud Hadi Al Hajri (member of the Board).

- He holds a Bachelor's degree in Science from Qatar University in 2000 and a master's degree in Business Administration from Jadara University in Jordan in 2019.
- Livestock Advisor at the Office of the Assistant Undersecretary of Agricultural Affairs and Fisheries at the Ministry of Municipality (2019- present)
- Head of the Friends of the Environment Center- Ministry of Culture and Sports.
- Member of the Board of Directors and a member of the Audit Committee of Widam Company
- Member of the Technical Team for Scientific Research in the Agricultural Sector in the Ministry of Municipality and Environment.
- The Head of the Audit Committee in Dlada Holding (2020-present), and he assumed the position of Vice Chairman of the Company's Board of Directors from 27/10/2022 until the reconstitution of the Board in the new session 2023-2025.

4. Mr. / Abdulaziz Ali AL-Hammadi (Member of the Board).

- He holds a Bachelor's Degree in Accounting from the College of Business and Economics –Qatar University (1994).
- Master's Degree in Marketing and Public Relations, Britain (2010).
- Doctorate in Business Administration (Islamic Finance) Lebanon (2015).
- He occupied several positions including the Chief Executive Officer Of the Omulah for Real Estate Brokerage Company, the Chief Executive Officer of Dlada Holding from 2016 - 2021, Director of Marketing and Sales of Aqar Real Estate Development and Investment Company, and Deputy Chairman of the Hajj Affairs Committee. In addition, he is a certified trainer at the Ministry of Administrative Development and Qatar University. Currently, he is a member of the Board of Directors of Dlada Holding Company and a member of the Audit Committee.

5. HE Sheikh/ Khalid Saud Al-Thani

- Holds a Bachelor's degree in Business Administration in Public Administration, from Carnegie Mellon University (2016).
- Sheikh/Khaled Al Thani has worked in the Qatar Investment Authority as a participant in the Department of Financial Institutions from 2021 until then. He was also a former trainee and financial analyst in the Qatar Investment Authority.

6. Mr. / Sultan Ibrahim AL-Kuwari.

- He holds a Bachelor's degree in Accounting and Finance, from the University of Leeds, Britain 2010
- He holds a master's degree in Public Policy from Hamad Bin Khalifa University (2015), and a master's degree in Defense and Security Studies from Sheikh Joaan bin Jassim Joint Command and Staff College.
- Mr. Sultan Al-Kuwari holds the position of project manager at Barzan Holdings. Formerly, he occupied several positions, including Director of the Consultancy Services at Qatar Development Bank and Senior Analyst at Contract Services at the Business Operations Group in Rasgas Company.

7. Mr./ Ali Hussain Ibrahim.

- Holds a Bachelor's degree in the Department of Trade and International Transportation Logistics Management from the Arab Academy for Science, Technology and Maritime Transport Egypt (2017).
- Mr. Ali Ibrahim holds the position of Director of Trade Relations at Ariane Real Estate Company



Board of Directors Term

The membership of the Board of Directors lasts for 3 years for each session. The current Board of directors shall end at the end of the financial year 2025.



Board of Directors Meetings

According to Commercial Companies Law No. (11) of 2015, and Qatar Financial Markets Authority Law No. (5) of 2016, and the Company's Articles of Association, the Chairman of the Board of Directors or in the event of his absence, the Vice Chairman shall invite the Board to a meeting. If at least two members of the Board ask for a meeting, the Chairman of the Board shall hold a meeting. The number of meetings shall not be less than six during each financial year. Meetings shall not fulfill conditions unless half the members of the board attend them in addition to the Chairman or the Vice Chairman of the Board. It is not allowed to pass three months without holding any meetings of the Board. Meetings may be held inside or outside the Company's headquarters.

The absent member may assign one of the members in writing to represent him in attendance and voting. In this case, the member shall have two votes. Each member of the Board may represent only one member.

An invitation shall be sent and all the members shall be notified at least one week before the date of the meeting. The agenda of the meeting and issues to be discussed shall be attached to the invitation. Noting that each member of the Board has the right to add items to be discussed if he desires. In addition, the Senior Executive Management shall attend the meetings of the Board as required to submit periodical reports regarding its responsibilities and discuss issues that require approval of the Board of Directors.



Meetings of the Board of Directors in 2023

Attached below is the Board of Directors' Attendance Book for the Financial Year 2023, as (11) meetings were held during the year.

No.	Name of the Member	Meeting (1)	Meeting (2)	Meeting (3)	Meeting (4)	Meeting (5)	Meeting (6)	Meeting (7)	Meeting (8)	Meeting (9)	Meeting (10)	Meeting (11)
1	Mr. /Yousef Abdul Rahman Al Khulaifi (former Chairman of the Board)	✓	✓	✓	✓							
2	Mr./ Farhoud Hadi Al Hajri (Former- Vice Chirman of the Board)	✓	✓	✓	✓							
3	Mr./ Ali Hussain Al Sada	✓	✓	✓	✓							
4	Mr./ Mohammed Sami Abu Shikha	✓	✗	✓	✓							
5	Mr./ Faisal Ahmed al Sada	✓	✓	✓	✓							
6	Mr./ Mubark Abdul Aziz Al Khulaifi	✓	✓	✓	✓							
The Meeting of the General Assembly was held on 02/04/2023. The members of the Board were elected for the new session 2023-2025. All the members were replaced except for Mr./ Farhoud Hadi Al Hajri												
1	Dr./Thani Abdul Rahman Al Kuwari Chairman of the Board- Representative of Al Tameer Real Estate Project Company W.L.L					✓	✓	✓	✓	✓	✓	✓
2	Mr./ Naseer Hamad al Sulaiti Vice Chairman of the Board – Managing Director					✓	✓	✓	✓	✓	✓	✓
3	HE Sheikh/ Khalid bin Saud Al Thani					✓	✓	✓	✓	✓	✓	✓
4	Dr./ Abdulaziz Ali Al Hammadi					✓	✓	✓	✓	✓	✓	✓



Governance report for the year ended at 31 December 2023

5	Mr./ Farhoud Hadi Al Hajri	✓	✓	✓	✓	✓	✓	✓
6	Mr./ Ali Hussain Abdullah	✓	✓	✓	✓	✓	✓	✓
7	Mr. / Sultan Ibrahim Al Kuwari	✓	✓	✓	✓	✓	✓	✓
8	Dr./ Hashim Abdul Rahim Al Sayed							He resigned on 04/05/2023
9	Mr./ Abdullah Ahmed Al Nasr							He resigned on 04/06/2023

Legend

✓ Present

× Absent



Assessments of the Board of Directors

Dlala Holding is keen on activating and developing the participation of the Board of Directors and its scope of effectiveness all over the year by conducting an annual self-assessment as a basic item of Governance that provides the members of the Board with an opportunity to participate actively. Therefore, the Nomination and Remuneration Committee is responsible for coordinating and conducting this assessment aimed at assisting the members of the Board to review their performance comprehensively and work to improve it annually. Moreover, this assessment enables the Group to measure the diverse composition of the Board of Directors in terms of participation, the effectiveness of performance, career background, and the extent of their ability to achieve the Company's strategic objectives.

Prohibition of Combining Positions

After electing the Board of Directors and selecting its members, the new Board holds a meeting and selects the Chairman and Vice Chairman of the Board for one year. According to the requirements of Article (7) of the Governance Code for Companies of the Qatar Financial Markets Authority which stipulates that " It is prohibited for anyone, whether in person or in capacity, neither to be a Board Chairman or a vice-chairman for more than two Companies whose Headquarters are located in the State, nor to be a Board member for more than three companies whose headquarters are located in the State, nor to be a Managing Director in more than one Company whose headquarters are located in the State, nor to combine two memberships of two Companies exercising a homogenous activity.

It is also prohibited to combine the position of the Chairman with any other executive position in the Company. The Chairman shall not be a member of any of the Board committees set out in this Code.

For the financial year 2023, the Chairman and members of the Board submitted acknowledgments not to combine any of the positions that are prohibited to be combined according to the Law and provisions of this Code. Considering that the Company obtains those acknowledgments annually. The Secretary of the Board keeps them in special files.

Remunerations of the Board of Directors

In 2019, Dlala Holding developed remuneration policies that were approved by the Board. These policies in brief are to identify and allocate the remunerations of the Board in accordance with applicable laws and regulations, such as the Commercial Companies Law and requirements of the Qatar Financial Markets Authority. The Company developed a policy for the Boards' remunerations according to the previously mentioned regulations. Refer to the financial statements concerning allowances granted to the members of the Board during 2023.



Responsibilities of the Chairman of the Board of Directors

The Chairman of the Board is considered the representative of the Company before third parties and the Judiciary. He is primarily responsible for good, effective and productive management to achieve the interests of the Company, partners, shareholders and all stakeholders. The duties and responsibilities of the Chairman include the following:

1. Ensuring that the Board discusses all main issues effectively and in a timely manner.
2. Approving the agenda of the meetings, taking into account issues offered by any member of the Board.
3. Encouraging the members of the Board to work cooperatively and effectively in managing the Board's affairs, to ensure that the Board carries out its responsibilities to achieve the best interest of the Company.
4. Provide the members of the Board with all data, information, documents and records of the Company, the Board and its committees.
5. Creating effective communication channels with shareholders and making their opinions heard by 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.
7. Keep the members constantly informed about the implementation of the provisions of this Code. The Chairman may authorize the Audit Committee or other committees in this mission.





Responsibilities of the members of the Board of Directors

The Board of Directors prepared the Charter of the Board that summarizes its responsibilities, duties and tasks. The Charter also includes the responsibilities of the Chairman of the Board and any other related items required by the Qatar Financial Markets Authority that are published on the Company's website. The Charter aims to develop a corporate governance code for the company that is more transparent, understandable, and accessible to shareholders.

As stated in the charter, the responsibilities of the members of the Board include the following :

1. Develop a strategy for the Company (including goals, vision, mission, strategic objectives and strategic plans) and monitor the implementation of this strategy by the Management.
2. Appoint and dismiss the Chief Executive Officer of the Company, determine his term of service, salary and remunerations and monitor his performance compared to the stated goals.
3. Approve the appointment and dismissal of the Secretary of the Board and Senior Executive Members (as required).
4. Ensure that the Board is constituted according to the provisions of the internal regulations of the Company and in accordance with the requirements of the other relevant legislation including the Governance Code for Companies issued by the Qatar Financial Markets Authority. (These requirements include but are not limited to the following: The Board shall have independent non-executive members, and at least one-third of the Board shall be composed of independent members, provided that the majority of the Board members shall be made up of non-executive members. Nomination processes for Board membership shall be carried out in accordance with the guiding principles of financial solvency and solvency contained in the Corporate Governance System issued by Qatar Financial Markets Authority, in addition to including terms and conditions that ensure that shareholders will obtain information before the voting process regarding candidates to be board members, the voting process for board member elections and procedures for dismissing board members, including cases of failure to attend board meetings. When the Board deems it necessary to submit a proposal to the extraordinary General Assembly of shareholders to amend the Company's AOA.
5. Determine the independence of non-executive members on a regular basis and according to the requirements of the Governance Code for Companies issued by the Qatar Financial Markets Authority.
6. Identify the powers, duties and responsibilities assigned to the members of the Board including the Chairman of the Board, the Vice chairman and the Chief Executive Officer.
7. Develop the policy for remunerations and terms of nominations for the members of the Board.
8. Prepare a training program for the new members of the Board to ensure that if they are elected they shall be fully aware of their responsibilities and they understand the appropriate way of managing the Company.
9. Develop a governance code for the Company that complies with the provisions of this code, supervise it, monitor the extent of its effectiveness, and amend it as needed.
10. Keep the members informed about the latest developments with regard to the aspects of Companies, Governance, and the best practices in the Company's area.
11. Appoint committees that the Board deems fit to assist them perform their tasks and responsibilities, in addition to identifying the responsibilities of those committees.
12. Approve the policy related to changing a current policy and practice submitted by committees or the Management.
13. Monitor the Financial performance of the Company.
14. Monitor financial results and integrity of reports, especially 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 oversight.
16. Monitor the Company's performance and compare it to budgets and plans.
17. Set certain limits to 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. Manage risks and supervise internal controls. Ensure effective audit, risk management and compliance systems are implemented to protect the Company's assets and eliminate the possibility of operating the Company in any way that violates legal requirements or acceptable risk standards. Review the application and effectiveness of risk management and internal control system.



Continue: Responsibilities of the Board of Directors

20. Fundamental 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.
22. Monitor compliance with contracts, laws, legislation, legislative obligations and ethical standards.
23. Establish standards for professional conduct and ensure compliance with them.
24. Propose changes to the Company's Articles of Association and internal legislation.
25. Conduct a review on a regular basis of the Senior Management succession and development plan.
26. Ensure the availability of appropriate resources in the Company in order to implement the Company's strategy and daily processes successfully and effectively.
27. Ensure that the Company has sufficient insurance coverage for products, general liabilities and liabilities of the members and employees in the event of any claims against the Company.
28. Company's policies concerning employment and remunerations.
29. Manage administrative problems and reputation.
30. Invite all shareholders to attend the meeting of the General Assembly through methods defined by the law. The invitation and announcement shall include an executive summary of the agenda of the General Assembly including the item of discussing and approving the Governance Report.
31. Submit recommendations to the External Auditor and appoint a new external auditor when needed provided that any recommendation submitted to the Board by shareholders in the annual meeting of the General Assembly shall be approved.
32. Comply with the legislation concerning external auditors' turnover.
33. Appoint the internal auditor and guarantee his independence, provided that this independence is supported by the Board of Directors determining the salaries and remunerations of internal audit.
34. Follow up with Senior Executive Management for the purpose of implementing any tasks specified by the external or internal auditor.
35. Coordinate between the external auditor, the internal auditor and the Audit Committee.
36. Ensure that the members of the Audit Committee and the Nominations and Numerations Committee and the external auditor attend the meeting of the General Assembly.
37. Ensure that the Company complies with the relevant laws and legislation in addition to the Articles of Association and internal regulations. The Board is also responsible for protecting the Company against illegal, disturbing, or inappropriate actions and practices. The Board shall revise, update and continually review governance policies. The Board shall regularly review and update the Code of Business Conduct regarding the Company's values, and policies, work on other internal procedures and ensure that all Board members and Company employees, as well as Company advisors, comply with them.
38. Regularly review the principles of business conduct to ensure that they show the best practices and that they meet the Company's needs.
39. Approve nominations concerning appointments in the jobs of Senior Executive Management and the succession plan to manage it.
40. The Board has the right to full and immediate access to information, documents and records of the Company. The Company's Senior Management shall provide the Board and its committees with all documents and information that they request.
41. Develop a clear policy for contracting with concerned parties and submit it to the General Assembly to be approved.
42. The Board of Directors shall periodically develop awareness programs to spread the culture of self-control and compliance with relevant laws, legislation and regulations that organize the Company's work.



Spokesman

Based on the requirements of the Qatar Financial Markets Authority, the Company appointed a person as the Company's Spokesman:

Mr. / Mohamed El- Sadi- Director of Operations



Secretary of the Board of Directors

The Board of Directors appointed Mr./ Islam Saber Yaseen as the Secretary of the Board. Mr. Islam Yaseen holds a Bachelor's degree in Law from Alexandria University (Arab Republic of Egypt) in 2006. Currently, he is the Assistant Director of the Legal Department at Dlala Brokerage and Investment Holding. He started to work in the Company in 2010 and he has 13 years of experience in a shareholding company.

The Board's Secretary helps the Chairman and all the members of the Board in their tasks and is committed to conducting all the functioning of the Board including:

- Editing the minutes of Board meetings recording the names of present and absent members, stating what took place at the meeting, and recording the members' objections to any decision issued by the Board.
- Registering decisions of the Board in the record prepared for this purpose according to their date of issuance.
- Registering the meetings held by the Board in the record prepared for this purpose, sequenced and arranged according to the date of their holding, indicating the present and absent members, the decisions made by the Board at the meetings, and objections, if any.
- Keeping the minutes of the Board meetings, decisions, reports, and all records, correspondence, and communications of the Board in paper and electronic records.
- Sending invitations to the members of the Board and participants –if any– attached with the agenda at least two weeks before the specified date to hold the meeting and receiving the requests of the members to add one or more items to the agenda and record their submission date.
- Making full coordination between the Chairman and members of the Board, 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 documents as well as information and data of the Company.
- Safekeeping the Board members' acknowledgments of not combining prohibited positions pursuant to the Law and the provisions of this Code.



Board Committees:

The Board may delegate its Committees to practice some of its competencies and It has the right to constitute one or more special committees to carry out specified tasks provided that the decision of their constitution shall stipulate the nature of those tasks.

The committees constituted by the Board are shown below as follows:

- Audit Committee
- Nominations and Remuneration Committee
- Executive Committee

Although the Board of Directors authorized the above-mentioned committees to perform some of its competencies, the Board shall bear the final responsibility of the Company even if it constitutes committees or authorizes entities or other persons to carry out some of its work. The Board shall avoid giving general or unlimited authorizations, considering that the responsibilities of each committee are defined and documented in the Board Charter that is approved by the Board. In addition, the Board regularly conducts a performance assessment for the achievements of the committees to ensure that their members have clear roles that are understood by each member. Each committee shall submit its annual report to the Board of Directors including its work and recommendations pursuant to Article No. (19) of the Governance Code for Companies of the Qatar Financial Markets Authority.





Audit Committee

The Audit Committee is the committee that assists the board in fulfilling its liabilities regarding:

1. Preparing and submitting to the Board a proposed Internal Control system for the Company upon the constitution of the Committee, and conducting periodic audits whenever necessary.
2. Reporting to the Board on the matters related to the Committee as outlined in the Governance Code for Companies of QFMA.
3. Considering other issues as determined by the Board.
4. Monitoring risk factors related to Dlada and recommending to the Board for mitigating the risk factors.
5. Auditing the Financial and Internal Control and risk management systems.
6. Discussing the Internal Control systems with the Management to ensure Management's performance of its duties towards the development of efficient Internal Control systems.
7. Considering the findings of principal investigations in Internal Control matters requested by the Board or carried out by the Committee on its initiative with the Boards' approval.
8. Reviewing Dlada's financial and accounting policies and procedures.
9. Considering any issues raised by the External Auditors.
10. Ensuring the timely reply by the Board to the queries and matters contained in the External Auditors' letters or reports.
11. Ensuring that the External Auditor attends the General Assembly and delivers the annual report and answers any queries in this respect.
12. Overseeing Dlada's adherence to professional conduct rules.
13. Ensuring that all laws and instructions regarding Dlada's activities are duly adhered to.
14. Ensuring that the rules of procedure related to the powers assigned to the Board are properly applied.
15. Attending the General Assembly.
16. Monitoring the accuracy and validity of the financial statements and the yearly, half-yearly and quarterly reports, and auditing such statements and reports, with special focus on:
 - Any changes to the accounting policies and practices;
 - Matters subject to the discretion of Senior Executive Management;
 - Major amendments resulting from the audit;
 - Continuation of Dlada as a viable going concern;
 - Compliance with the accounting standards - International Financial Reporting Standards.
 - Compliance with the applicable rules in the Qatar Stock Exchange; and
 - Compliance with disclosure rules and any other requirements relating to the preparation of financial reports.
17. Considering any significant and unusual matters that may be contained in Dlada's financial reports and accounts.
18. Overseeing and following up on the independence and objectivity of the External Auditor for determining the nature, scope and efficiency of the external audit in accordance with International Standards on Auditing and International Financial Reporting Standards.
19. Ensuring that the External Auditor conducts an annual and semi-annual independent audit with the purpose of providing an objective assurance to the Board and shareholders that the financial statements are prepared in accordance with related laws and regulations and International Financial Reporting Standards and that they accurately represent the financial position and performance of Dlada in all material respects.
20. Meeting with the External Auditors at least once a year.
21. Recommend to the Board regarding the appointment of External Auditors, according to the following guidelines:
 - External auditors shall be independent and shall not have any interests in Dlada and its Board Members other than auditing. External Auditors shall not have any conflicts of interest in their relation to Dlada.
 - External auditors shall be professionals with relevant experience in auditing the financial statements of listed companies based on International Audit Standards and International Financial Reporting Standards.
 - Follow the applicable rules and regulations regarding auditor rotation.
22. Reviewing the letter of appointment of the External Auditor, his business plan and any significant clarifications he requests from the Senior Management concerning the accounting records, the financial accounts or control systems as well as the Senior Executive Management's reply.
23. Evaluating the performance of External Auditors.



Continue: Audit Committee

24. Consulting at Dlala's expense any independent expert or consultant with prior approval from the Board.
25. Recommend and follow up on all activities related to training, promotion and development of human resources.
26. Delegate responsibilities to a sub-committee comprising one or more of its members or to Dlala's CEO.
27. Ensuring that the Internal Audit job includes at least one internal auditor appointed by the Board.
28. Recommend to the Board for approval of the scope of Internal Audit and to particularly include the following: –
 - 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 emergencies that have affected or may affect Dlala's financial performance and the procedure followed by Dlala in addressing Internal Control failures (especially such problems as disclosed in Dlala's annual reports and financial statements)
 - Dlala's compliance with applicable market listing and disclosure rules and requirements.
 - Dlala's compliance with Internal Control systems in determining and managing risk.
 - All information that describes Dlala's risk operations.
29. Overseeing the functioning of the Internal Audit and in particular ensuring that the following Internal Audit functions are performed –
 - Audit the Internal Control Systems and oversee their implementation.
 - Internal Audit is to be carried out as an independent operation by an appropriately trained and competent staff.
 - Internal Audit shall submit the report to the Board through the Committee.
 - Internal Audit includes all activities of Dlala Company.
 - Internal Audit shall be independent from the day-to-day functioning of Dlala. Independence shall be imposed by the compensation paid to the Internal Auditor being determined by the Board based on the recommendation of the Committee.
 - The internal Auditor shall attend the General Assembly.



The Audit Committee members

The Audit Committee consists of three members chaired by an independent member. The majority of its members have extensive experience in Financial Affairs. Below are the members of the Audit Committee on 31 December 2023:

No.	Name of Member	Position
1	Mr. Farhoud Hadi Al Hajri	Chairman
2	Dr./ Abdulaziz Al Hammadi	Member
3	Mr./ Sultan Al Kuwari	Member





During the financial year 2023, the Audit Committee held (8) meetings. The Members' Attendance Record is attached below.

NO.	MEMBER'S NAME	POSITION	MEETING NO. (1)	MEETING NO. (2)	MEETING NO. (3)	MEETING NO.(4)	MEETING NO. (5)	MEETING NO. (6)	MEETING NO. (7)	MEETING NO. (8)
1	Mr. Farhoud Hadi Al Hajri	Committee Chairman -Member of the Board	✓	✓	✓	✓	✓	✓	✓	✓
2	Dr. Abdulaziz Al Hammadi	Committee Member						✓	✓	✓
3	Mr. Sultan Al Kuwari	Committee Member						✓	✓	✓
4	Mr./Abdullah Al Nasr	Committee Member				✓	✓			
5	Dr./Hashim Al Sayed	Committee Member				✓	✓			
6	Mr./Mohamed Abu Shikha	Committee member	✓	✓	✓			✓	✓	✓
7	Mr. Faisal Al Sada	Committee Member	✓	✓	✓			✓	✓	✓

Changes made to the Audit committee in 2023

Members of the Audit Committee at the beginning of 2023, Mr./ Farhoud Hadi Al Hajri, Mr./Faisal Al Sada, Mr Mohamed Abu Sheikha.

On 18/04/2023, the Committee members were reconstituted and the following members were appointed: Dr. Hashim Abdul Rahim Youssef Al Sayed, Mr./ Abdullah Ahmed al Nasr, Mr./ Farhoud Al Hajri. On 15/06/2023, the committee members were reconstituted and the following members were appointed: Mr. Farhoud Hadi Al Hijri, Dr./ Abdulaziz Ali Al Hammadi, Mr./Sultan Ibrahim Al Kuwari- Representative of the Qatari Armed Forces Investment portfolio.



Governance report for the year ended at 31 December 2023

- Recommending to choose Mazars Office to provide the audit service on the financial statements for the year ended in 2023.
- Submitting the comments of the auditor resulting from the assessment of Internal Control Over Financial Reporting (ICOFR) to the CEO to set the corrective measures and target dates to close these comments.
- Recommending to constitute a committee to assess the Company in respect to the aspects shown below:
- Administrative Aspect: Knowing the organizational structure, job placement, and procedures, policies and regulations related to the Administrative Sspects and approving that by identifying the salary scale, competencies and responsibilities.
- Legal Aspect: by studying all the agreements and contracts between all parties whether internal or external.
- Operational Aspect: knowing and identifying the Company's activity, goals, and practices, and those responsible for them, in addition to determining the activity's procedures, and approving the activity budget to know the cost of the activity and the revenue generated from it to determine the goal of the Company's practice of its work.
- Financial Aspect: studying and analyzing all the Company's accounts starting from preparing entries then balancing and posting them, preparing the trial balance, preparing the financial statements and knowing their conditions to determine the integrity of the entries and classification, and studying and reviewing the company's financial policy.
- Restudying the situation of the three Board Committees and identifying the practice of their tasks, scope of work and roles that they shall carry out to serve the Company and enhance its position in the market.
- Recommending the study of issues of Governance, Compliance and Transparency to promote the company's position, reject and correct any deviations or violations to follow all basic requirements of Governance and Compliance.
- Constituting a Risk Committee whose members shall be selected by the CEO (the Managing Director), in addition to setting controls and procedures for its work.
- Reviewing the corrective measures developed by the Director of Information Technology and amending the target dates of closing all high-risk comments.
- Obtaining a Real Estate Appraisal Certificate from more than one certified real estate appraiser inside the State of Qatar to estimate the market value of the real estate and inspect it on the ground.

Decisions and Recommendations of the Audit Committee for the Financial Year 2023:



Nomination and Remuneration Committee

According to the requirements of the Qatar Financial Markets Authority, the Committees of Nomination and Remuneration were merged into one committee as per the Governance Code. The Nomination and Remuneration Committee is initially responsible for ensuring that the nomination and appointment of the Board members are carried out in accordance with official, strict and transparent measures according to the QFMA's requirements, Commercial Companies Law No. (11) of 2015, the Company's Articles of Association and applicable regulations.

The Nomination and Remuneration Committee comprises of (3) members who were reconstituted on 18/04/2023:

No.	Member's Name	Position
1	Mr. /Naseer Hamad Al Suliti	Chairman of the Committee- Vice Chairman of the Board and Managing Director
2	Mr./Ali Hussain Abdullah	Member of the Committee- Board Member
3	Mr. /Sultan Ibrahim Al kuwari	Member of the Committee- Board Member and Representative of the Armed Forces Investment Portfolio.

Responsibilities of the Nomination and Remuneration Committee are summarized as follows:

1. Developing general principles and standards used by the General Assembly members to elect the fittest among the candidates for Board membership.
2. Nominating members who fulfill the requirements of the Board membership when any seat is vacant.
3. Preparing and submitting a management succession plan, and orientation training plan for the new Board members as well as the training process, work plan of the Board members and the annual corporate governance report to the Board of Directors for approval based on the Governance Code for Companies issued by the Qatar Financial markets Authority.
4. Nominating members in accordance with the job requirements of the Senior Executive Management.
5. Receiving candidacy requests for the Board membership.
6. Submitting the list of Board membership candidates to the Board, including its recommendations in this regard, and sending a copy to the Authority.
7. Submitting an annual report to the Board including a comprehensive analysis of the Board performance identifying the strengths, weaknesses, and proposals in this regard.
8. Setting the Company's general remuneration policy yearly including the way of identifying the remuneration of the Chairman and all Board Members. The Board members' annual remuneration shall not exceed 5% of the Company's net profit after the deduction of reserves, legal deductions, and distribution of cash and in-kind dividends to shareholders.
9. Setting the foundations of granting allowances and incentives in the Company, including the issuance of incentive shares for its employees.
10. Submitting a proposal to the board to amend the Company's Articles of Association and approve it in the Extraordinary General Assembly of Shareholders, if the Committee deems such amendments necessary.



Nomination, Remuneration and Governance Committee (NRGC)

Changes made to the Nomination and Remuneration Committee in 2023:

01/01 2023 to 18/04/2023

No.	Member Name	Job Title
1	Mrs./Dania Hassan Al Khal	Chairperson- Representative of Qatar Investment Authority
2	Mr. /Mohamed Sami Abu Sheikha	Committee Member - Board Member
3	Mr./ Faisal Ahmed Al Sada	Committee Member - Board Member

In the meeting of the Board of Directors No. (5) on 18/04/2023, the Nomination and Remuneration Committee was reconstituted as shown in the table below:

No.	Member Name	Job Title
1	Mr./ Naseer Hamad Al Suliti	Committee Chairman–Vice Chairman of the Board – Managing Director
2	Mr./ Ali Hussain Abdullah	Committee Member - Board Member
3	Mr./ Sultan Ibrahim Al Kuwari	Committee Member - Board Member - Representative of the Armed Forces Investment Portfolio

During the Financial Year 2023, the Nomination, Remuneration and Governance Committee held (5) meetings. The Attendance Book is shown below

No.	Member's Name	Meeting No. (1)	Meeting No. (2)	Meeting No. (3)	Meeting No. (4)	Meeting No. (5)
1	Mrs./Dania Hassan Al Khal	✓	✓	✓	☒	☒
2	Mr./ Sami Abu Sheikha	✓	✓	✓	☒	☒
3	Mr. /Faisal Ahmed Al Sada	✓	✓	✓	☒	☒
The Nomination and Remuneration Committee was reconstituted						
1	Mr./Naseer Hamad Al Sulaiti				✓	✓
2	Mr. Ali Hussain Abdullah				✓	✓
3	Mr./ Sultan Ibrahim Al Kuwari				✓	✓

Legend

✓	Present	x	Absent
☒	Membership terminated		



Governance report for the year ended at 31 December 2023

- The Nomination and Remuneration Committee approved the list of candidates for the Board of Directors Election 2023-2025 of Dlala Brokerage and Investment Holding and the list was submitted to the QFMA.
- The Committee recommended unanimously to approve the amended self-assessment policy for the Board of Directors and the Chief Executive Officer.
- The Committee recommended submitting the Final Report of the Board and CEO's Performance Analysis for the year 2023 to the Board.
- The Committee recommended that the Board send a warning letter to the (former) CEO, including the results of the comprehensive performance analysis and the recommendations of the Nominations Committee in this regard.
- The Committee recommended that the Board suspend the proposal to amend the competency matrix presented by the CEO until the completion of the general budget of 2023, the strategic plan and the organizational structure as well as the implementation of the previous decision of the Board concerning the necessity of placement of leadership positions.
- The Committee recommended decreasing the administrative expenses of the monthly salaries of Dlala Real Estate Company.
- The Committee recommended that it was necessary to fill up the leadership positions in the Company's important administrative units.
- The Committee recommended unanimously the proposed tasks of the Managing Director, as well as submitting the proposal to the Board of Directors.
- The Committee recommended disbursing the proposed monthly remuneration to the Managing Director.
- The Committee recommended unanimously implementing the recommendation of the General Manager of Dlala Brokerage Company regarding the objectives of both the Director of the Investment Department and the Financial Analyst.

Decisions and Recommendations of the Nomination and Remuneration Committee for the Financial Year 2023:



Executive Committee

The Executive Committee shall be formed under the chairmanship of the Chairman of the Board of Directors and the membership of (2) members of the Board at least. The roles and responsibilities of the Executive Committee are provided hereunder:

1. Developing the general policy of the Company and approving internal policies and procedures.
2. Reviewing and approving the organizational structure of the Company.
3. Monitoring and supervising the financial performance of the Company.
4. Review the annual budget of the Company before submitting the same to the Board of Directors for approval.
5. Developing the investment policy of the Company.
6. Developing the investment policy of the Company's securities portfolio and the method of managing such portfolio.
7. Approving any investment projects.
8. Reviewing and approving the sale of any assets of the Company with the exception of real estate and shares allocated for investment.
9. Approving agreements and obligations that are beyond the CEO' mandates.
10. Approving loans requested by the Company.
11. Approving the business plans of Dlala Holding and its subsidiaries before submitting the same to the Board of Directors.
12. Reviewing and approving proposals of amending the capital and structure of the Company.
13. Reviewing and approving proposals for the issuance of bonds or securities.
14. Appointing and terminating the services of the CEO and the Deputy CEO and determining their salaries.





Executive Committee Members

The Executive Committee shall be formed of (3) members, the Chairman of the Committee and two members.

The committee was formed several times in the fiscal year 2022 as follows:

- ❖ From 01/01/2023 to 18/04/2023
Table (1)

No.	Member Name	Job Title
1	Mr. Yousef Abdulrahman Al-Khulaifi	Chairman of the Committee – Representative of the Armed Forces Investment Portfolio
2	Mr. Mubarak Abdulaziz Al-Khulaifi	Committee Member - Board Member
3	Mr. Ali Hussein Al-Sada	Committee Member - Board Member

Table (1)

At the meeting of the Board of Directors No. (5) on 18/04/2023, the Executive Committee was reconstituted as provided below in Table No. (2).

- ❖ From 18/04/2023 to 31/12/2023
Table (2)

No.	Member Name	Job Title
1	Dr. Thani Abdul Rahman Al-Kuwari	Committee Chairman - Board Chairman
2	Mr. Khalid bin Saud Al-Thani	Committee Member - Board Member
3	Dr. Abdulaziz Ali Al Hammadi	Committee Member - Board Member

Table (2)



Executive Committee Meetings

The Executive Committee held (5) meetings during the fiscal year 2023 as shown in the following members' attendance table:

No.	Member Name	Meeting No. (1)	Meeting No. (2)	Meeting No. (3)	Meeting No. (4)	Meeting No. (5)
1	Mr. Yousef Abdul Rahman Al-Khulaifi	✓	✓	⊗	⊗	⊗
2	Mr. Mubarak Abdulaziz Al-Khulaifi	✓	✓	⊗	⊗	⊗
3	Mr. Ali Hussein Al-Sada	✓	✓	⊗	⊗	⊗
The Executive Committee is reconstituted						
4	Dr. Thani Abdul Rahman Al-Kuwari			✓	✓	✓
5	Mr. Khalid bin Saud Al-Thani			✓	✓	✓
6	Dr. Abdulaziz Ali Al Hammadi			✓	✓	✓

Legend

✓ Present

× Absent

⊗ Membership expired

⊙ He was replaced by a request from his entity.

Decisions and Recommendations of the Executive Committee for the fiscal year 2023

- The Executive Committee reviewed the proposed budget for the year 2024 for Dlada Holding and recommended submitting the same to the Board of Directors for discussion and approval.
- The Executive Committee reviewed the authority matrix and submitted its recommendations to the Board of Directors for approval.
- The Executive Committee reviewed the proposed organizational structure of Dlada Holding and its subsidiaries and submitted its recommendations regarding the same to the Board of Directors for approval.
- The Executive Committee unanimously adopted the resolution to reconstitute the Tender Committee dated 06/08/2023.
- The Executive Committee reviewed the banks' authorized signatories' matrix, and submitted its recommendations to the Board of Directors for discussion and approval.
- The Executive Committee unanimously approved the recommendation of the Investment Committee regarding the review of the Qatari stocks' investment portfolio.
- The Executive Committee unanimously approved the balance sheet of Dlada Information Technology Company, and recommended the completion of the procedures for the liquidation and cancellation of the commercial register held by the competent authorities, and recognition of liquidation in the ledgers of Dlada Information Technology Company.

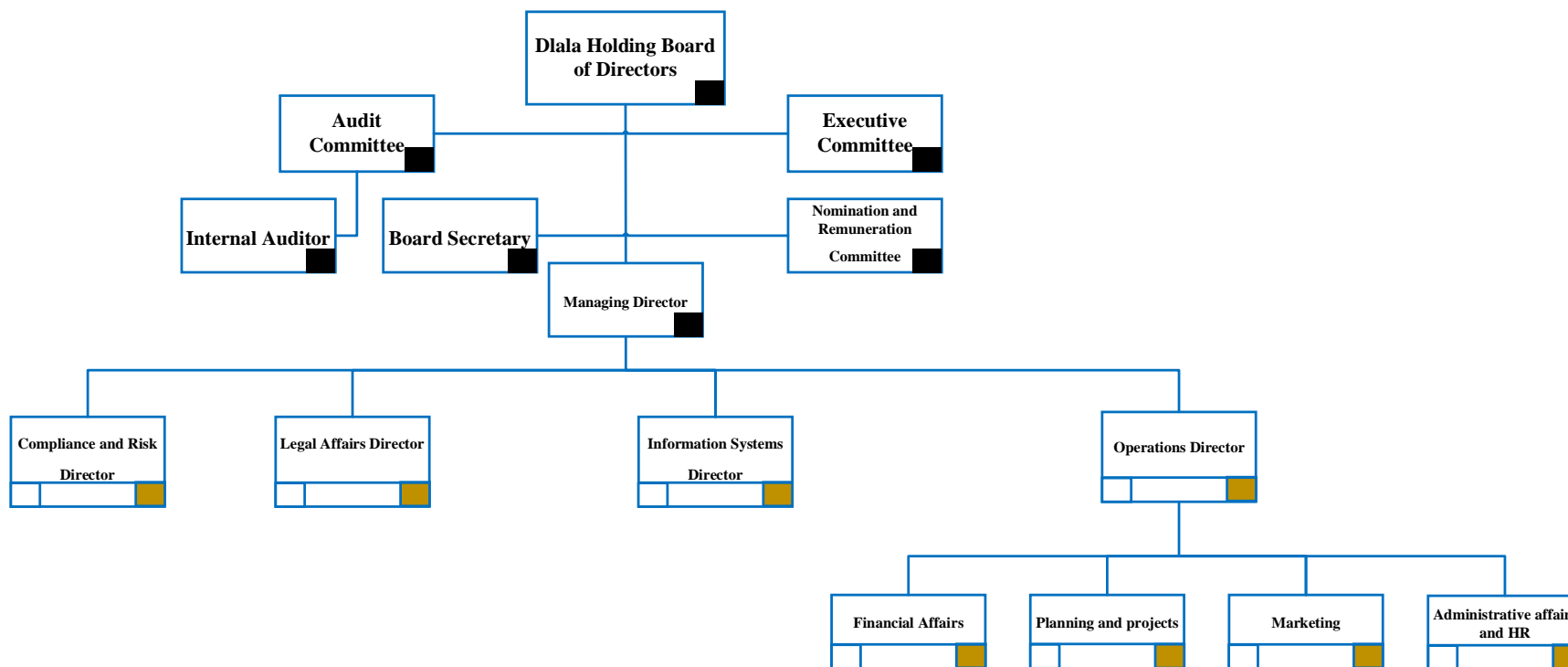


Senior Executive Management

The Senior Executive Management is responsible for supporting and assisting the CEO in conducting the general operations and financial business of Dlala Holding in accordance with the authority delegated to the Board of Directors. It is also worth noting that no senior employee owns any shares in the company, and the Nomination, Remuneration and Governance Committee has developed a specific policy for the remuneration of the executive management, which was approved in February 2019

This policy sets the mechanism adopted for the provision of rewards that are directly related to the effort and performance at the level of management and employees by achieving the assigned targets and objectives according to profitability, as well as evaluating the risks and the overall performance of the Company.

The Senior Executive Management is formed as follows:





Senior Executive Management Key Personnel Profile

Ms. Moza Mohammed Al-Sulaiti - CEO of Dkala

(Previously)

Ms. Moza has been the CEO of Dkala Holding from 14/08/2022 until 23/07/2023, she holds a bachelor's degree in Economics and Management Sciences (accounting major) from Qatar University, and a master's degree in Banking and Finance from the University of Salford, United Kingdom. She held the position of the Director of the Planning and Quality Department / Acting Director of the Funds Accounts Bureau at the General Retirement and Social Insurance Authority from 2009 to 2022. She also previously worked in the Audit Bureau from 1993 to 2009. She has participated in many economic and investment forums and conferences in the State of Qatar.

She served as a member of the Executive Committee and Audit Committee of Dkala Brokerage and Investment Holding Company until October 2021.

Mr. Nasser Hamad Al-Sulaiti – Managing Director

Mr. Hamad holds a Bachelor of Accounting, the College of Management and Economics, Qatar University (1998), Executive Master of Business Administration, University of Plymouth - England (2017)

Mr. Hamad Al-Sulaiti holds several positions, which are as follows: Assistant Director of the Office of the Secretary - General at the Qatar Olympic Committee (2022- until now), Member of the Tender Committee of the Qatar Olympic Committee since (2021- until now), Member of the Grievance Committee of the Qatar Olympic Committee since (2017- until now) / Vice Chairman of the Board of Directors of Dkala Holding Company, Managing Director and Chairman of the Nomination and Remuneration Committee.

Mr. Hamza Al-Kallaf - Director of Internal Audit

Mr. Hamza has been the Director of Internal Audit for Dkala Holding since 2012.

He holds a Bachelor of Commerce (Accounting Division) in 1999, Menofia University, Egypt. He worked in the audit office of PricewaterhouseCoopers before joining Dkala Holding in the position of Senior Auditor.

Mr. Mohammed Al-Sadi - Head of Operations

Mr. Mohammed has been employed at the company since 2005 and has held several positions. He holds a Bachelor of Arts in Media from Zagazig University in Egypt, and a Master of Business Administration (Strategic Planning) from the American University in Cairo. He also has previous experience in several positions, including senior translator at Qatar International Trading Company and worked as a senior journalist at the Middle East News Agency.

Mr. Mohammed Suhail – Director of the Financial Affairs Department

Mr. Mohammed holds the position of Acting CFO and has been working for the company since 2008. He holds a Bachelor of Commerce from the University of Mumbai (India), and a Master of Business Administration in Finance from Annamalai University (India). He also has experience in the field of accounts and finance in both India and Qatar.

Mr. Tarek Awad Al Karim - Director of Legal Affairs

Mr. Tarek holds the position of Director of Legal Affairs at Dkala Holding, and has been employed in the company since 2008. He holds a Bachelor of Law, Zagazig University – Egypt 1989, and an Executive Diploma in Compliance and Financial Crimes from the University of Reading – Britain 2015. He worked as a lawyer in Sudan and Qatar, as an advisor at the Ministry of Justice in Sudan, as a prosecutor at the Public Prosecutor's Office in Sudan, and as a criminal investigator at the Ministry of Interior in Qatar.

Mr. Mansour Al Mulla – Acting Director of Administrative Affairs

Mr. Mansour has been employed in the company since June 2022 until 1/10/2023. He holds a bachelor's degree in business and finance management from Cairo University, has a diploma in marketing and management, and has experience in banks where he held many positions in Qatar National Bank, Qatar Islamic Bank, Commercial Bank, QAPCO Petrochemical Company, and Qatar Marine Sports Federation.

Mr. Firas Ghassan – Director of the Information Systems Department

Mr. Firas has held the position of Director of the company's information systems since January 2020 and has been employed at the company since 2005. He holds a bachelor's degree in computer science from the Arab Academy for Science and Technology in Alexandria, and has collected many certificates in the field of information technology.

Ms. Riham Essam - Human Resources Officer

Ms. Riham has been employed since 2008 in the Human Resources Department, and holds a Diploma in Telecommunications Engineering, Faculty of Engineering Sciences – Sudan 2008. She has been assigned to the Human Resources Department since 3/09/2023.

Ms. Noor Al-Basrawi – Administrative Affairs Officer

She has been working since 2020 in the Administrative Affairs Department, and holds a Bachelor of Science in Chemistry, Basra University – 2016. She has been assigned to the Administrative Affairs Department since 3/09/2023.



Internal Control System

Based on the corporate governance system and the necessity of an internal control system for the company, Dlada Holding Company is keen to comply with the laws and act as an internal control unit responsible for developing clear plans for responsibilities and accountabilities in all sections of the company.

Internal control systems include effective and independent risk assessment procedures and administrative functions, as well as internal, financial, operational and external audit. Internal control systems ensure that all transactions with related parties are handled in accordance with the relevant requirements.

The Board of Directors is also fully responsible for the Company's internal control system. The Audit Committee assists the Board of Directors in this regard by reviewing the Company's internal control system. The Internal Audit Department submits a quarterly report (every 3 months) to the Audit Committee.

Moreover, the company evaluates the internal control system for financial reports, and the exceptions are shared in the annual report and the external auditor's report.

Internal Auditor

Dlada Holding has an internal audit department headed by the Director of Audit, Mr. Hamza Shoukry, who has joined the Dlada team since March 2012. The audit department is an independent department that provides assurance and advisory services within the company, seeks to improve performance and raise the value of the company's operations, and helps the company achieve its objectives by developing a systematic and disciplined approach to evaluate and improve the effectiveness of risk management, control and governance processes.

The responsibilities of the Internal Audit Department are as follows:

- Review internal control systems and monitor its implementation.
- Submit quarterly reports to the Audit Committee, which include a review and evaluation of the Company's internal control system.
- Ability to access all the activities of the company.
- Should act as an independent department, and should be independent from the day-to-day operations of the Company.
- The work should be carried out through competent, professionally trained and practically independent staff.

External Auditor

The external auditor is a qualified independent entity, appointed on the recommendations of the Audit Committee of the Board of Directors and by a resolution of the General Assembly of the Company. An independent annual and semi-annual review shall be conducted, with the aim of providing objective guarantees to the Board of Directors and the shareholders, provided that the financial statements are prepared in accordance with the provisions of this Charter and the relevant laws and regulations. International financial reporting standards accurately present the financial position and performance of the company in all material aspects. The external auditor must also be appointed in accordance with the highest professional standards and may not be contracted by the company to provide any advice or services related to the implementation of the audit work of the company. The external auditor must be completely independent of the company and the members of the board of directors, and there must be no conflict of interest in the auditor's relationship with the Company.

The external auditor of the company shall attend the Ordinary General Assembly of the Company where the auditor should submit its annual report and answer any queries in this regard. The external auditor shall be accountable to the shareholders and debtors of the company for exercising professional due diligence in completing the audit work. The external auditor is also responsible for informing the Authority and any other regulatory body in the event that the Board fails to take appropriate action on suspicions raised or identified by the external auditors.

As a public shareholding company, Dlada should change the external auditor every three years as a maximum.

And as part of the external auditors' mission, they are required to inform the Board of Directors in writing of any risks to which the Company is exposed or is expected to be exposed, and of all irregularities as soon as they are identified, in addition to sending a copy of this notification to the Qatar Financial Markets Authority. In this case, the external auditor shall have the right to convene the General Assembly in accordance with the provisions of the law in this regard, provided that the Qatar Financial Markets Authority is informed of this procedure.



The objective of risk management allocation is to identify key risks that could affect the company, assess the company's risk tolerance, develop risk identification mechanisms, and implement awareness programs and provide means to mitigate the same. This process should include the following steps - as a minimum:

- Identify risks in existing and new activities of the company. Determine the likelihood and impact of each risk according to risk assessment criteria.
- Assess risk by comparing it to risk appetite to determine whether the risk is acceptable or additional actions are required.
- Determine how to mitigate or avoid risks (such as reducing risk, sharing with another party, or avoiding risk).
- Monitor risks and determine if action plans have been properly implemented.

The Board of Directors is fully responsible for reviewing the Company's risk management systems, in close cooperation with senior executive management.

At Dlala Holding, the relevant employees are responsible for identifying, aggregating, reporting and communicating risks. In addition, Dlala has an internal audit department that provides the Board of Directors and senior management with independent assurance with regard to the effectiveness of risk management and control. The Internal Audit Department submits periodical reports to the Audit Committee according to the risks that are monitored.

The following table presents the role of each of the departments with regard to the risks:

Risks Management Department

Internal Audit Department	<ul style="list-style-type: none"> • Monitor and report management non-compliance with the company's internal policies and procedures to the Audit Committee. • Develop and implement internal audit programs to monitor, evaluate and make recommendations and independently confirm the design and operational effectiveness of controls to mitigate/ address risks such as operational, strategic and financial obligations.
Compliance Department	<ul style="list-style-type: none"> • Manage, monitor and report compliance risks to the CEO and the Board of Directors.
Legal Department	<ul style="list-style-type: none"> • Design internal control systems to monitor compliance with laws and regulations. • Manage, monitor and report legal risks to the CEO the Board of Directors.
Financial Affairs Department	<ul style="list-style-type: none"> • Manage, monitor and report financial risks to the CEO and the Board of Directors. • Design internal control systems to monitor compliance with IFRS and other relevant standards.



Risks Management Committee

On Sunday, 22 October 2023, It was decided to form the Risk Management Committee as follows:

No.	Member Name	Job Title
1	Mr. Nasser Hamad Al-Sulaiti Chief Executive Officer/ Managing Director	Chairman of the Committee
2	Mr. Mohammed Al-Sadi Head of Operations	Deputy Chairman
3	Mr. Tariq Al-Karim Legal Affairs Director	Committee Member
4	Mr. Firas Ghassan IT Director	Committee Member
5	Mr. Mohammed Suhail Financial Affairs Director	Committee Member
6	Mr. Ahmed Taha Compliance Director	Committee Member
7	Mr. Hamza Shoukry Internal Audit Director	Committee Member

Responsibilities and Competencies of the Committee:

1. The Risk Committee should monitor the risk environment of the company, directing activities and advising on the controls necessary to mitigate the effects of risks that may adversely hinder the company's ability to achieve its strategic and operational objectives
2. The Committee shall facilitate and support the continuous improvement of the Company's capabilities with regard to priority risk management and shall support the efforts of the Audit and Risk Committee to monitor and evaluate the policies and procedures for risk management.
3. The Committee should also assign a "risk delegate" for each department, provided that the Committee adheres to the guidelines for nominating the appropriate employee
4. The Committee shall identify and prioritize strategic business risks, as well as review the departmental risk register to understand the current risk environment of the company. This function should include reviewing emerging risks and the interrelationships between the risks and the level of risk identified in the company.
5. The Committee should evaluate the effectiveness of "reducing and minimizing the effects of risks", as well as review risk mitigation strategies to achieve effectiveness and consistency with the company's risk tolerance.
6. The Committee shall effectively address gaps in high-priority risk management, providing guidance for resource allocation and assignment of duties for activities/departments that are affected by risks.
6. Improve ERM infrastructure, provide guidance on ERM infrastructure, including systems, processes and organizational structure.
7. Quarterly review of the departmental risk register, with particular attention to items/risks that have changed since the previous meeting (e.g., risks priorities that have changed new risks, mitigation activities, etc.)
8. The Committee is not responsible for any daily tasks related to risk management or mitigating any risks, however, Committee members may undertake specific tasks as part of their core function in the Risk Department.
9. The above list of activities provides the Committee with the discretion to perform additional functions and adopt additional policies/procedures in the event of a change in business, legislation, regulations, legal or other conditions.
10. The Committee shall also assume any other responsibilities and duties delegated to it by the Board and the Audit Committee/or the Chief Executive Officer of the Company, all in accordance with the objectives of the Committee provided in this section.
11. Through its Chairman, the Committee shall submit periodic (quarterly) reports to the CEO for approval first and then send the same to the Audit Committee to exercise its functions by supervising the current status of risk management.

Disclosure and Transparency

Dlala Holding Company confirms its commitment to all the principles of disclosure and transparency in all matters related to its financial position and financial performance, ownership and governance system, in addition to the diligent submission of all financial statements and audit reports.

Dlala Holding Company has more than (8000) shareholders. The main shareholders with the percentage of their equity are provided below.

NO.	SHAREHOLDER NAME	EQUITY PERCENTAGE
1	Aldawoodia Investments III	8.38%
2	Armed Forces Investment Portfolio	5.00%

In this report, the scientific and practical experiences of the Board of Directors and the key employees of the Executive Management were disclosed. Dlala also confirms that it has not concluded any transactions with related parties that may conflict with the interest of the company during the year 2023.

The procedures followed by the company regarding the implementation of the governance system were disclosed, in addition to the procedures for internal and external auditing, risk management, the activities of the committees of the Board of Directors, and the most important recommendations that were made during the fiscal year 2023.

In compliance with the corporate governance system, Dlala discloses the number of cases filed against third parties or cases filed by others against Dlala or its subsidiaries for the year 2023.

NO.	DESCRIPTION	NUMBER OF CASES
1	Cases filed by Dlala and subsidiaries against third parties	11
2	Cases filed against Dlala and subsidiaries by third parties	7
	Total	18

Several verdicts were rendered in several cases during the year 2023, including:

- A verdict in favor of Dlala Brokerage Company (LLC), one of the subsidiaries of Dlala Holding Company, was issued in Administrative Appeal No. 26 of 2022 filed by us against the Qatar Financial Markets Authority. The verdict ruled in favor of Dlala Brokerage Company to cancel the appealed Grievance Committee decision and ordered to cancel the Accounting Committee decision no. 10 of 2020 and charge the expenses to the first appellee. It should be noted that the canceled decision of the Accounting Committee regarding violation no. (10) of 2020 was issued to impose a financial penalty on Dlala Brokerage Company in the amount of ten million Qatari riyals, and the canceled decision of the Grievance Committee was issued to amend the financial penalty imposed on Dlala Brokerage Company to five hundred thousand Qatari riyals.
- A verdict in favor of Dlala Real Estate Company, one of the subsidiaries of Dlala h Brokerage and Investment Holding Company, was issued on 12/09/2023 in the cassation appeal no. 833/2023 filed against the company. The verdict ruled to deny the appeal, and charged the appellant to pay the expenses, with the confiscation of the guarantee.



Disclosure and Transparency

It should be noted that the verdict rendered on 31/05/2023 was contested under Appeal No. (98) of 2023 which ruled in favor of Dlada Real Estate Company, and charged the appellant to return an amount of (7,750,000) Qatari riyals to the Company.

A verdict in favor of Dlada Brokerage Company, one of the subsidiaries of Dalalah Brokerage and Investment Holding Company, was issued on 02/05/2023 in the cassation appeal no. 225/2023 filed against the company. The verdict ruled to deny the appeal, and charged the appellant to pay the expenses, with the confiscation of the guarantee.

It should also be noted that the judgment issued on 31/03/2022 in case No. (5638) of 2018 was appealed, and the appealed verdict was rendered in favor of Dlada Brokerage Company, and charged the defendant to pay an amount of (2,961,611) two million nine hundred and sixty-one thousand six hundred and eleven Qatari riyals to Dlada Brokerage Company, which is the remaining debt in the account of the defendant, in addition to an amount of (300,000) three hundred thousand riyals as compensation for the damage. The verdict also charged the defendant to pay the expenses. Additionally, the execution procedures have been implemented in case No. 148 of 2023 and are still in progress.

2. A resolution was issued by the Accounting Committee of the Qatar Financial Markets Authority in violation No. (1) of 2023 against Dlada Brokerage and Investment Holding Company imposing a financial penalty of (500,000) five hundred thousand Qatari riyals, and the procedures for appealing the decision were pursued before the Grievance Committee in Grievance No. 18/2023 and are still under deliberation.
3. A resolution was issued by the Accounting Committee of the Qatar Financial Markets Authority in violation No. (5) of 2023 against Dlada Brokerage and Investment Holding Company imposing a financial penalty of (1,000,000) million Qatari riyals, and procedures were pursued to appeal the decision before the Grievance Committee in Grievance No. 01/2024 and it is still under deliberation.



Shareholders and Stakeholder Equity

Dlala Holding is committed to protecting the rights of both shareholders and stakeholders in order to achieve better performance and results. Dlala Company works to uphold the rights of shareholders and stakeholders in the company through several aspects:

- I: Relationship with stakeholders
- II: Rights of non-shareholder stakeholders
- III: Shareholders' rights and participation in meetings of the Assembly.
- IV: Dividends and minority shareholders' equity

I: Relationship with stakeholders:

Dlala Holding has adopted a special policy to organize its relationship with stakeholders. This policy regulates the full relationship between the company and stakeholders and compensates them in the event that their rights are violated, as well as the mechanism for addressing complaints and disputes that may arise between the company and stakeholders. The company adopts the detailed policy available through the official website of the company - www.dlalaholding.com.

II: Rights of non-shareholder stakeholders

The company is committed to preserving and respecting the rights of stakeholders. Each stakeholder in the company is allowed to request information relevant to their interest. The company must provide the required information in a timely manner and to the extent that it does not threaten the interests of others or harm its interests.

III: Shareholders' rights and participation in meetings of the Assembly.

The Company's AoA guarantees the rights of its shareholders as described below:

- Shareholders who own 10% of the capital of the Group have the right to request the convening of the General Assembly, and the shareholders who represent at least 25% of the capital of the Company have the right to request the convening of the Extraordinary General Assembly in accordance with the Commercial Companies Law No. 11 of 2015.
- Shareholders have the right to request the inclusion of any item on the agenda of the General Assembly. Article (49) of the Company's AoA stipulates the right of shareholders to discuss agenda items, ask questions, receive answers to the same, and make decisions.
- Also, article (45) of the Company's AoA stipulates the conditions for the representation in attendance and vote by proxy in accordance with the law and the relevant regulations

Dlala Holding also holds its assembly meetings in places in the center of the capital Doha at appropriate times. The company provides shareholders and insiders with all information related to the agenda in sufficient time to enable them to make their decisions. The results of the general assembly are disclosed immediately after its completion to the competent authorities and are published on the company's website. A copy of the minutes of the meeting is deposited with the Authority as soon as it is approved by the competent authority in the Ministry of Economy and Trade.

IV: Dividends and minority shareholders' equity

The company's AoA stipulates the percentage of the minimum net profits that must be distributed to the shareholders from the net profits after deducting the legal reserve and the optional reserve. The shareholder is entitled to their share of the profits in accordance with the applicable systems and controls set by the Authority and the financial market in which the shares are listed. The Board of Directors recommends the general assembly of the company to distribute the profits. The percentage of the profits distributed varies from year to year according to the profits achieved by the company. In addition, the company has developed a dividend policy.

The Company' AOA stipulates that shareholders in general and the minority, in particular, shall enjoy all the rights guaranteed to them under the Commercial Companies Law in force, the Governance Law of Companies and Legal Entities Listed in the Main Market No. (5) of 2016 issued by the Qatar Financial Markets Authority and the AoA.

It should be noted that the Company's internal policies and procedures include the following:

- Respect stakeholders' rights as stakeholders are involved in corporate governance arrangements, and accordingly, they may have access to relevant, adequate and reliable information in a timely and regular manner.
- The Board of Directors shall ensure that the employees of the Company are dealt with in accordance with the principles of justice and fairness and without any discrimination of any kind on the basis of race, gender, or religion.
- The Board shall establish the remuneration policy and the categories that provide incentives for employees and the management of the Company to continue to perform in the best interests of the Company. This policy shall consider the long-term performance of the Company.
- The Board shall adopt a mechanism that enables the Company's employees to report suspicious behavior to the Board, when such behavior is unethical, illegal, or harmful to the Company. The Board shall ensure that the staff member involved in the report are provided with confidentiality and protection from any harm or adverse reaction by other staff members or managers.



Corporate Communications & Investor Relations

The Company maintains close relations with shareholders and investors through its Investor Relations Officers and offers communication through transparent communication channels. The Company also disseminates information to investors and related parties on a regular basis. This is done through the website of the Qatar Stock Exchange and various media platforms, in addition to the company's website, which provides data to shareholders on the company's governance, financial statements and other important information related to the disclosure of financial and other information, through the investor relations portal on the website. This comes in addition to holding periodic teleconferences to provide investors of the company with reports and data regarding its performance after publishing its annual, semi-annual and quarterly reports.

The Company adopts detailed corporate communication and investor relations policies available on the Company's official website www.dlalaholding.com

Sustainability and Corporate Social Responsibility

In compliance with its role towards society and towards the State of Qatar and its commitment to achieving Qatar Vision 2030, the Company has supported many social responsibility activities over the past years. On December 18th, 2023 National Day celebrations, the Company participated at the Birds of Peace Initiative held at the Doha Expo in cooperation with the Friends of the Environment Center and Al Rayyan Municipality in aims to contribute to social responsibility. The Company also seeks to promote the reputation of the State of Qatar as a civilized state and support its National Vision 2030. Also, Dlala Holding is keen to contribute to the state's strategy aimed at training young leaders to take responsibility and contribute to building the nation, and training them on the best methods of trading in stocks and real estate. Moreover, Dlala has always contributed to the system of development and progress in the State of Qatar.

Corporate Social Responsibility Governance

The Marketing and Public Relations Department is responsible for managing and coordinating the company's social responsibility initiatives and managing all events, including conferences and public events. The Marketing and Public Relations Department also requests the company's social responsibility budget which is allocated by the Board of Directors as part of the annual periodic plan of the Company's business.

Dr. Thani Abdul Rahman Al-Kuwari
Chairman of the Board of Directors

