



Dlala Brokerage & Investment Holding Company Q.P.S.C.

Governance Report
for the Year Ended 31 December 2025



دلالة القايسة
DLALÁ HOLDING



Introduction:

This report presents the Corporate Governance Framework adopted by **Dkala Brokerage and Investment Holding Company**, hereinafter referred to as “**Dkala Holding**” or “**the Company**.” The report reviews the governance practices implemented within the Company in compliance with the provisions of the Corporate Governance Code for Companies and Legal Entities Listed on the Main Market (the “Code”) issued by the Qatar Financial Markets Authority (QFMA).

Dkala Holding affirms its ongoing commitment to applying the rules, provisions, and guidelines set forth in this Code, in line with sound governance principles and recognized best practices. Compliance with the provisions of the Code constitutes a fundamental responsibility of the Board of Directors and the senior executive management, and it remains among their key priorities in managing the Company’s affairs and overseeing its operations.

The Company also ensures the periodic review and update of its adopted governance framework in a manner that contributes to safeguarding the interests of current and potential shareholders and stakeholders, while reinforcing the principles of integrity, transparency, and institutional accountability. The governance framework regulates the relationship between the Board of Directors and the senior executive management, in addition to governing the Company’s relationship with shareholders, stakeholders, and the community, thereby ensuring the continuous development of institutional governance practices.

Accordingly, Dkala Holding affirms its commitment to implementing the following requirements:

- Ensuring fair and equal treatment of all shareholders and safeguarding their rights in accordance with applicable laws and regulations.
- Adhering to the principles of transparency and disclosure, and providing timely disclosure of material information related to the Company, its activities, and its financial and administrative positions.
- Fully complying with all laws, regulations, decisions, and instructions issued by the relevant regulatory and supervisory authorities.
- Adhering to the principle of separation between the position of the Chairman of the Board and any executive position within the Company, in accordance with the provisions of the Code.

In conclusion, this report has been prepared in accordance with the provisions and requirements of the Corporate Governance Code issued by the Qatar Financial Markets Authority. It reflects



the level of Dlala Holding's compliance with these provisions during the period from January to December 2025, while reaffirming the Company's commitment to taking the necessary measures to ensure continued full compliance and to further strengthen its corporate governance practices.

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

Dlala Holding is committed to implementing the corporate governance system and strengthening its practices in line with both local and international standards. The Board of Directors places strong emphasis on establishing effective oversight frameworks and regulatory rules that meet the highest standards of independence and transparency, thereby enhancing the confidence of current and prospective investors in the Company.

As part of reinforcing the principle of compliance, the Board of Directors has mandated one of the external audit firms to establish a mechanism for monitoring the level of compliance with governance requirements and strengthening internal control within the Company. This report highlights the key elements of the control system that was designed, implemented, and applied during the financial year from 1 January 2025 to 31 December 2025.

Dlala Holding continues its efforts to develop and implement its governance framework. The Company has updated its technology security and information systems policies, along with several internal policies, while continuing to review and update policies across other departments in line with modern requirements. Periodic reports are also submitted to the Board of Directors to assess the level of compliance by the relevant departments with these policies, as part of the Company's commitment to achieving sustainable growth and development.

On 23 April 2025, the Board of Directors approved the Corporate Governance Report for 2024 and the Governance Compliance Report for the same year. The Board also approved the consolidated annual financial statements for the financial year ending 31 December 2024. On the same date, the Board approved the quarterly financial statements for the period ending 31 March 2025, in addition to approving the revised organizational structure of Dlala Holding.

Furthermore, on 15 April 2025, the Board approved the plan to complete the Market Maker and Liquidity Provider trading system project. With regard to financial performance, the Board approved the interim financial statements for the period ending 30 June 2025, which showed a net profit of QAR 2,282,000.

In addition, the Financial Affairs Policy and the Securities Investment Policy were updated and approved. The Board of Directors also approved the commissions and incentives policy for the Investment and Trading Departments of Dlala Brokerage LLC, to be implemented starting in 2026 following the completion of comments from the relevant departments.

Amendments Implemented by the Company to Apply the New Governance Code for 2025



In line with the new Corporate Governance Code issued in 2025 by the Qatar Financial Markets Authority, the Company restructured the Board committees in accordance with the Code's requirements. On 30 December 2025, the committees were reconstituted as follows:

- **Audit Committee:** chaired by Dr. Farhoud Al-Hajri (Independent Non-Executive Member).
- **Risk Management and Compliance Committee:** chaired by H.E. Sheikh Khalid Saud Al Thani (Independent Non-Executive Member).
- **Nomination, Remuneration and Incentives Committee:** chaired by Mr. Nasser Hamad Al-Sulaiti (Non-Independent Executive Member).

The Board of Directors also approved a number of updated internal policies and procedures in line with the Corporate Governance Code issued in 2025. The most prominent among these include:

- Disclosure Policy
- Related Parties Transactions Policy
- Insider Trading Regulation Policy
- Governance Charter
- Board Member Nomination and Selection Regulations

As part of developing the technological infrastructure, the Board approved on 6 August 2025 the upgrade of the infrastructure for server systems, licenses, and operating systems. The Board also approved the implementation of an AI-powered chat system for customer service, given its operational advantages and its support for the Company's digital transformation strategy.

The Board further approved the opening of nominations for membership of the Board of Directors of Dlala Brokerage and Investment Holding Company to fill nine seats (six non-independent members representing shareholders and three independent members from non-shareholders) for the upcoming term (2026–2028). The nomination period ran from 25 January to 8 February.

In this context, Dlala Holding, represented by its Board of Directors and senior executive management, reaffirms its commitment to continuously enhancing corporate governance practices by reinforcing the principles of transparency, accountability, fairness, and equality in accordance with the regulations issued by the Qatar Financial Markets Authority.

The Company also affirms its determination to continue developing procedures that support the governance system and to maintain the ongoing review and update of internal policies and procedures to ensure full compliance with governance requirements across all its activities, while preserving the Company's stability, achieving sustainable growth, and strengthening the confidence of its shareholders and other stakeholders.



Assessment of the Company's Compliance with the Corporate Governance Code Issued by the Qatar Financial Markets Authority

Dlala Brokerage and Investment Holding Company (Q.P.S.C.) ("Dlala") conducted an assessment of its compliance with its Articles of Association, the provisions of the applicable laws, and the relevant regulations issued by the Qatar Financial Markets Authority ("the Authority"), including the provisions of the Corporate Governance Code for Companies and Legal Entities Listed on the Main Market ("the Code"), which was published on 15 May 2017.

Based on this assessment, management concluded that the Company complies with its Articles of Association, the provisions of the law, and the relevant regulations issued by the Authority.

Compliance with the Relevant Regulations Issued by the Qatar Financial Markets Authority

Dlala confirms its commitment to complying with all applicable laws and regulations and confirms that there have been no instances of non-compliance with the laws within Dlala Brokerage and Investment Holding Company.

The Company also notes that certain amendments are currently being implemented to ensure alignment with the new Corporate Governance Code issued in 2025. These amendments are expected to be completed before the end of the grace period granted by the Qatar Financial Markets Authority for the year 2026. These amendments include the following:

1. The Board of Directors Charter will be amended in accordance with the new Governance Code.
2. The Remuneration Policy will be updated.
3. Quarterly financial statements will be reviewed by the external auditor in accordance with the new Governance Code starting from 2026.
4. The Charter of the Risk and Compliance Committee, as well as the Executive Risk Management function reporting to it, will be updated.
5. With reference to **Appendix No. 1, Item No. 4**, the Company is currently working on developing **Environmental, Social, and Governance (ESG)** performance indicators and enhancing sustainability-related disclosures in preparation for their inclusion in the annual report.



Board of Directors

The **Board of Directors** represents the highest supervisory authority within the Company and plays a pivotal role in guiding the overall strategy, monitoring performance, and ensuring adherence to the principles of governance and transparency. The Board consists of members with diverse expertise and competencies that contribute to supporting the Company's sustainability, enhancing shareholder value, and maintaining a balanced relationship between executive management and the interests of stakeholders.

In this context, the Company discloses the following information related to the Board of Directors in compliance with governance and transparency requirements and in accordance with the applicable laws and regulations:

First: Composition of the Board of Directors and Members' Biographies

The Company discloses the names of the Board members, their capacities, academic qualifications, professional experience, and the previous and current positions they hold, in order to demonstrate their suitability and competence to perform their duties.

Second: Share Ownership of Board Members in the Company

The Company discloses the shareholding percentages of each member of the Board of Directors in the Company, if any, in order to ensure transparency and align interests with those of the shareholders.

Third: Board Meetings and Members' Attendance

The Company discloses the number of Board meetings held during the financial year, along with the attendance record of each member and their participation rate in these meetings.

Fourth: Powers and Responsibilities of the Board of Directors

The Company discloses the key powers and responsibilities entrusted to the Board of Directors, which include setting the overall strategy, supervising executive management, monitoring financial and operational performance, and ensuring compliance with approved regulations and policies.

Fifth: Remuneration and Allowances of Board Members

The Company discloses the remuneration and allowances received by the members of the Board of Directors during the financial year, including any financial or in-kind benefits, in accordance with the approved remuneration policy.

Sixth: Prohibition of Holding Multiple Positions

The Company discloses any instances where a Board member holds both Board membership and executive positions or memberships on the boards of other companies, while clarifying the extent of compliance with the relevant regulations and the measures taken to mitigate potential conflicts of interest.

The Board of Directors constitutes the foundation for achieving both the general interests of shareholders and the Company. In line with the commitment of Dlala Brokerage and Investment



Holding Company (“Dlala Holding”) to effectively implement corporate governance, all Board members are selected with great care to ensure the achievement of the objectives entrusted to the Board.

This section of the report focuses on matters related to the Board of Directors and its members, as well as the most significant activities and events that took place during the year 2025.



Board Composition

The Board of Directors consists of **seven (7) members** who are elected by the General Assembly of shareholders every **three years**, according to the structure outlined below:

- **Three (3) members** representing the founding entities of the Company.
- **Four (4) members** elected from among the nominated shareholders.

Provided that **at least one-third of the Board members are independent members**, and that the **majority of the Board members are non-executive**, with the possibility of allocating one or more Board seats to represent minority shareholders and another seat to represent the Company's employees.

During the new Board term (**2023–2025**), the founding entities of the Company declined to nominate representatives. Accordingly, their allocated seats were made available for election.

The members of the Board of Directors are as follows:

1. Dr. Thani Abdulrahman Al Kuwari
2. Mr. Nasser Hamad Al Sulaiti
3. H.E. Sheikh Khalid bin Saud bin Khalid Hamad Al Thani
4. Dr. Abdulaziz Ali Al Hammadi
5. Dr. Farhoud Hadi Al Hajri
6. Mr. Ali Hussein Ibrahim
7. Mr. Sultan Ibrahim Al Kuwari
8. Mr. Saad Rashid Al Matwi

All members serve on the Board of Dlala Brokerage and Investment Holding Company as part of the current governance structure approved by the shareholders.

**Dr. Thani Abdulrahman Al-Kuwari (Chairman of the Board)**

He holds a Bachelor's degree in Architecture from the University of Miami, USA (1998), a Master's degree in International Sports Law from the University of Lleida, Spain (2021), and graduated from the University of Lille, France, with a Master's and a PhD in Project and Business Management (2007–2010).

Dr. Thani Al-Kuwari holds several positions, including:

- Second Vice President of the Qatar Olympic Committee (2017 – present)
- Vice President (West Asia) of the Olympic Council of Asia (2019 – present)
- President of the Qatar Athletics Federation (2017 – present)
- Chairman of the Board of Dalala Holding Company, Executive Committee member, and representative of Tamweer Real Estate Projects in Dalala Holding Company

His leadership career extends to prominent roles in the Qatar Armed Forces, where he served as Assistant Minister of State for Defense Affairs for Financial Affairs. He has also chaired key committees, including the Individuals' Loans Fund Committee at the Ministry of Defense, reflecting his significant influence in both sports and public service

**Mr. Nasser Hamad Al-Sulaiti (Vice Chairman – Managing Director)**

He holds a Bachelor's degree in Accounting from the College of Business and Economics at Qatar University (1998) and an Executive Master's in Business Administration from the University of Plymouth, UK (2017).

Mr. Hamad Al-Sulaiti holds several positions as follows:

- Assistant Director of the Secretary-General's Office at the Qatar Olympic Committee (2022 – present)
- Member of the Tenders Committee at the Qatar Olympic Committee (2021 – present)
- Member of the Appeals Committee at the Qatar Olympic Committee (2017 – present)
- Vice Chairman of the Board, Managing Director, and Chair of the Nominations and Remuneration Committee at Dalala Holding Company

**Dr. Farhoud Hadi Al-Hajri (Board Member)**

He holds a PhD in Legal and Political Sciences from the Faculty of Legal, Economic, and Social Sciences in Morocco (2025). He also earned a Bachelor of Science from Qatar University in 2000 and a Master's in Business Administration from Jadara University in Jordan in 2019. He is the Director of Public Relations and Communication at the Ministry of Environment and Climate Change. He has also served as a Consultant at the Minister's Office in the Ministry of Environment and Climate Change, in addition to holding the position of Animal Wealth Consultant in the Office of the Assistant Undersecretary for Agriculture and Fisheries Affairs at the Ministry of Municipality and Environment from 2019 to 2021.

- Chairman of the Friends of the Environment Center – Ministry of Culture and Sports.
- Board member and Audit Committee member at Wadam Company.
- Member of the Technical Team for Scientific Research in the Agricultural Sector at the Ministry of Municipality and Environment.
- Chairman of the Audit Committee at Dalala Holding since 2020, and served as Vice Chairman of the Board of Directors of the company from October 27, 2022, until the board was reconstituted for the 2023–2025 term.

**Dr. Abdulaziz Ali Al-Hammadi (Board Member)**

He holds a Bachelor's degree in Accounting from the College of Business and Economics at Qatar University (1994), a Master's degree in Marketing and Public Relations from the UK (2010), and a PhD in Business Administration (Islamic Finance) from Lebanon (2015).

Dr. Abdulaziz Al-Hammadi has held several positions, including:

- CEO of Omola Real Estate Brokerage Company
- CEO of Dalala Holding Company (2016–2021)
- General Manager and Marketing & Sales Director at Aqar Real Estate Development and Investment Company
- Vice Chairman of the Hajj Affairs Committee
- Certified Trainer at the Ministry of Administrative Development and Qatar University

He is currently a Board Member of Dalala Holding Company and a member of the Audit Committee.



Sheikh Khalid bin Saud bin Khalid Hamad Al-Thani

He holds a Bachelor's degree in Business Administration with a specialization in General Management from Carnegie Mellon University (2016).

Sheikh Khalid Al-Thani has been working at the Qatar Investment Authority as a Participant in the Financial Institutions Division since 2021. He previously served as a Trainee and Financial Analyst at the Qatar Investment Authority.



Mr. Sultan Ibrahim Al-Kuwari

He holds a Bachelor's degree in Accounting and Finance from the University of Leeds, UK (2010), a Master's degree in Public Policy from Hamad Bin Khalifa University (2015), and a Master's degree in Defense and Security Studies from the Sheikh Joaan bin Jassim School of Leadership and Joint Staff.

Mr. Sultan Al-Kuwari currently serves as Project Director at Barzan Holding Company. He has previously held several positions, including:

- Director of Advisory Services at Qatar Development Bank
- Senior Analyst in Contract Services at the Operations Business Group, RasGas Company

He was replaced by the Armed Forces Investment Portfolio on December 20, 2025.



Mr. Ali Hussein Ibrahim

He holds a Bachelor's degree in International Trade and Transport Logistics from the Arab Academy for Science, Technology, and Maritime Transport, Egypt (2017).

Mr. Ali Ibrahim currently serves as the Director of Business Relations at Arian Real Estate Company and is currently the CEO of Tameer Company.



Mr. Saad Rashid Al Matwi

He holds a master's degree in public policy from Hamad Bin Khalifa University and a bachelor's degree in business administration from Carnegie Mellon University.

Mr. Al Matwi has held leadership positions in investment management, research and development, partnership development, and business growth. He began his professional career in the energy sector, working in Commercial Affairs and Project Management at Shell in Qatar, Oman, and the Netherlands. He currently serves as the CEO of Barir Holding Company.



The table below shows the Board of Directors members, their membership type, and ownership percentage in the company:

<i>No.</i>	<i>Name</i>	<i>Membership Type</i>	<i>Personal Ownership %</i>	<i>Ownership % Represented by Entity</i>
1	Dr. Thani Abdulrahman Al-Kuwari	Chairman of the Board, Non-Independent – Representative of Tamweer Real Estate Projects	–	0.37%
2	Mr. Sultan Ibrahim Al-Kuwari	Board Member, Non-Independent – Representative of Armed Forces Investment Portfolio	–	5%
3	Mr. Ali Hussein Abdullah	Board Member, Non-Independent – Representative of Arian Real Estate Company	–	0.19%
4	Mr. Hamad Nasser Al-Sulaiti	Vice Chairman and Managing Director – Executive Non-Independent	0.26%	–



According to the provisions of the Commercial Companies Law No. (11) of 2015, the Qatar Financial Markets Authority Law No. (5) of 2016, and the Company's Articles of Association, the Board of Directors meets upon the invitation of the Chairman or, in his absence, the Vice Chairman. The Chairman must convene a meeting if requested by at least two members of the Board.

The number of meetings must not be fewer than six per fiscal year. A meeting is not considered valid unless at least half of the members attend, including the presence of either the Chairman or the Vice Chairman. No more than three months may pass without holding a Board meeting. Meetings may be held at the company's headquarters or elsewhere.

A member who is absent may delegate another Board member in writing to represent him for attendance and voting. In this case, the delegating member has two votes. A Board member may not represent more than one absent member.

All members must receive a notice of the meeting at least one week in advance, including the agenda and discussion points. Each Board member has the right to add an item to the agenda. The Company's Executive Committee may also attend Board meetings as required to provide periodic reports on its responsibilities and to discuss matters requiring Board approval.

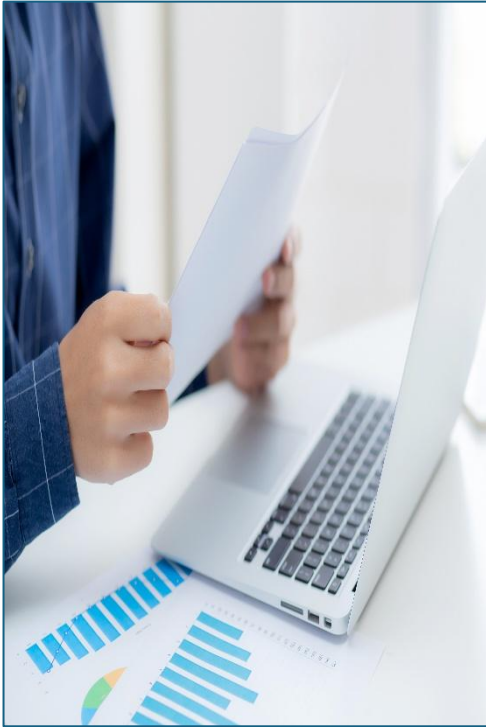
The Board membership term is three years per cycle, and the current Board will end at the close of the fiscal year 2025.

The table below shows the Board of Directors' attendance for the fiscal year 2025. Six meetings were held during this year:

Member Name	Meeting 1	Meeting 2	Meeting 3	Meeting 4	Meeting 5	Meeting 6
Dr. Thani Abdulrahman Al-Kuwari – Chairman, Representative of Tamweer Real Estate Projects	✓	✓	✓	✓	✓	✓
Mr. Nasser Hamad Al-Sulaiti – Vice Chairman & Managing Director	✓	✓	✓	✓	✓	✓
H.E. Sheikh Khalid bin Saud bin Khalid Hamad Al-Thani	✓	✓	✓	✓	✓	✓



Mr. Sultan Ibrahim Al-Kuwari – Representative of Armed Forces Investment Portfolio	✓	✓	✓	✓	✓	–
Mr. Saad Rashid Al Matwi – Representative of Armed Forces Investment Portfolio	Replaced Mr. Sultan Ibrahim Al-Kuwari (12/20/2025)	–	–	–	–	–
Dr. Abdulaziz Ali Al-Hammadi	✓	✓	✓	✓	✓	✓
Dr. Farhoud Hadi Al-Hajri	✓	✓	✓	✓	✓	✓

**Board of Directors Evaluation:**

Dlala Holding is keen to activate and develop the participation of the Board of Directors and enhance its effectiveness throughout the year by conducting an **annual self-assessment**, which is considered a key governance practice. This process provides an opportunity for active participation by board members.

Accordingly, the **Nomination and Remuneration Committee** is responsible for coordinating this evaluation, which aims to help board members comprehensively review their performance and work on improving it annually. The evaluation also enables the group to measure the diversity of the Board's composition in terms of participation, performance effectiveness, professional backgrounds, and their ability to achieve the company's strategic objectives.

Based on this approach, the **comprehensive performance analysis report of the Board of Directors for 2024** was approved. The Board of Directors and the Board Secretariat

received an overall final evaluation score of **(4.7)**, rated **“Excellent.”**

Prohibition of Combining Positions:

After the election of the Board of Directors and the selection of its members, the new Board convenes to elect a **Chairman** and **Vice Chairman** for a one-year term. According to **Article (7) of the Corporate Governance Code issued by the Qatar Financial Markets Authority**, it is stipulated that:

- No individual, in a personal capacity or otherwise, may serve as **Chairman or Vice Chairman of more than two companies** whose main headquarters are located in the State.
- A person may not be a **board member of more than three companies** whose headquarters are located in the State.
- A person may not serve as a **Managing Director in more than one company** whose main headquarters are in the State.
- A person may not hold **membership on the boards of two companies engaged in similar activities**.

It is also prohibited to combine the **Chairmanship of the Board with any executive position in the company**, and the Chairman may not be a member of any of the Board committees stipulated under this system.

For the **financial year 2025**, the Chairman of the Board and all board members submitted declarations confirming that they do not hold any of the positions that are legally prohibited from



being combined under the law and the provisions of this system. The company obtains these declarations **annually**, and the **Board Secretary** retains them in dedicated records.

Board of Directors Remuneration:

Dlala Holding has developed a **remuneration policy** that was approved by the Board of Directors in **2019**. The policy outlines the framework for determining and allocating the Board of Directors' remuneration in accordance with the applicable laws and regulations, such as the **Commercial Companies Law** and the requirements of the Qatar Financial Markets Authority.

The Board also approved an **addendum to the remuneration policy**, which was subsequently approved by the **General Assembly in 2025**.

Below is a table showing the amounts allocated to each member of the Board of Directors:

No.	Member Name	Position	Attendance Allowance	Remuneration Recommended to the General Assembly	Total
1	Dr. Thani Abdulrahman Al Kuwari	Chairman	11,000	114,000	125,000
2	Mr. Nasser Hamad Al Sulaiti	Vice Chairman – Chief Executive Officer	0.00	100,000	100,000
3	Sheikh Khalid bin Saud Al Thani	Board Member	9,500	90,500	100,000
4	Dr. Abdulaziz Ali Al Hammadi	Board Member	10,500	89,500	100,000
5	Dr. Farhoud Hadi Al Hajri	Board Member	11,000	89,000	100,000
6	Mr. Ali Hussein Abdullah	Board Member	4,000	0.00	4,000
7	Mr. Sultan Ibrahim Al Kuwari	Board Member	15,000	75,000	90,000
8	Mr. Saad Rashid Al Matwi	Board Member	0.00	10,000	10,000



Responsibilities of the Chairman of the Board of Directors:

The Chairman of the Board of Directors is considered the company's representative before third parties and before the courts. The Chairman is primarily responsible for ensuring sound management with effectiveness and productivity in order to achieve the interests of the company, partners, shareholders, and all stakeholders. The Chairman's duties and responsibilities include the following:



1. Ensuring that the Board discusses all key matters effectively and in a timely manner.
2. Approving the agenda of Board meetings while taking into consideration matters proposed by any member of the Board.
3. Encouraging Board members to work collectively and effectively in managing the affairs of the Board, ensuring that the Board fulfills its responsibilities in a way that serves the company's interests.
4. Providing Board members with access to all data, information, documents, records, and files related to the company, the Board, and its committees.
5. Establishing effective communication channels with shareholders and ensuring that their views are conveyed to the Board.
6. Enabling non-executive Board members in particular to participate effectively and encouraging constructive relationships between executive and non-executive Board members.
7. Keeping Board members continuously informed about the implementation of the provisions of this governance system. The Chairman may delegate this responsibility to the **Audit Committee** or any other committee when appropriate.



Responsibilities of the Board of Directors Members:

The Board of Directors has prepared a **Board Charter** that summarizes its responsibilities, duties, and functions. The charter also includes the responsibilities of the Chairman of the Board and other related provisions required by the Qatar Financial Markets Authority. The charter is published on the company's official website.

The objective of this charter is to establish a **corporate governance framework** for the company that is more transparent, clearly understood, and accessible to shareholders.

The responsibilities of the Board of Directors include the following:

1. Determining the authorities, duties, and responsibilities delegated to Board members, including the Chairman of the Board, the Vice Chairman, and the Chief Executive Officer.
2. Establishing the remuneration policy and nomination periods for Board members.
3. Preparing a training program for newly appointed Board members to ensure that, upon election, they are fully aware of their responsibilities and have a clear understanding of how the company is managed.
4. Establishing a corporate governance framework for the company in accordance with the provisions of this governance system, supervising it generally, monitoring its effectiveness, and amending it when necessary.
5. Keeping Board members informed about the latest developments in corporate governance and best practices within the company's field of business.
6. Forming committees deemed appropriate by the Board to assist in carrying out its duties and responsibilities and defining their mandates.
7. Approving policies related to any changes in existing policies or current practices submitted by the Board committees or the management.
8. Monitoring the company's financial performance.
9. Overseeing financial results and the integrity of reporting, including approving annual budgets, major capital expenditures, business plans, and long-term strategies.
10. Ensuring the integrity of the company's financial statements and other reports through review and approval.
11. Monitoring the company's performance and comparing it with approved budgets and plans.
12. Setting specific limits on the authorities of senior executive management based on Board resolutions.
13. Establishing a written policy governing relationships with stakeholders to protect them and safeguard their rights.
14. Managing risks and overseeing internal controls, ensuring effective auditing, risk management, and compliance systems to protect the company's assets and reduce the likelihood of operating in ways that violate legal requirements or accepted risk standards. This also includes reviewing the implementation and effectiveness of risk management and internal control systems.



Responsibilities of the Board of Directors Members (as stipulated in the Board Charter):

The responsibilities of the Board of Directors members, as stated in the Board Charter and in accordance with the requirements of the Qatar Financial Markets Authority, include the following:

1. Setting the company's strategy (including vision, mission, objectives, strategies, and strategic plans) and overseeing management's implementation of that strategy.
2. Appointing and dismissing the Chief Executive Officer (CEO), determining the term of service, salary, and benefits, and monitoring the CEO's performance against the established objectives.
3. Approving the appointment and dismissal of the Board Secretary and senior executive members (when required).
4. Ensuring that the Board is formed in accordance with the company's internal regulations and relevant legislation, including the Corporate Governance Code issued by the Qatar Financial Markets Authority. These requirements include, among others, the presence of independent and non-executive members on the Board, with at least one-third of the Board consisting of independent members and the majority being non-executive members. Nomination processes must also follow financial suitability and eligibility guidelines stated in the Corporate Governance Code. In addition, provisions must ensure that shareholders receive adequate information about nominees before voting, and that procedures are in place for Board elections and the removal of members, including cases of failure to attend Board meetings. The Board may also propose amendments to the company's Articles of Association to the Extraordinary General Assembly when necessary.
5. Determining the independence of non-executive members on a regular basis in accordance with the Corporate Governance Code issued by the Qatar Financial Markets Authority.
6. Appointing the internal auditor and ensuring the auditor's independence, including determining the internal audit department's salaries and remuneration to support such independence.
7. Following up with senior executive management to implement tasks assigned by the external or internal auditors.
8. Coordinating between the external auditor, the internal auditor, and the Audit Committee.
9. Ensuring the attendance of members of the Audit Committee, the Nomination, Remuneration and Governance Committee, and the external auditor at the General Assembly meeting.
10. Ensuring the company's compliance with applicable laws and regulations, as well as the Articles of Association and internal bylaws. The Board is also responsible for protecting the company against illegal, improper, or unethical practices. The Board must review and update governance policies on a continuous basis and ensure adherence to the company's code of professional conduct by Board members, employees, and company advisors.
11. Regularly reviewing the code of professional conduct to ensure it reflects best practices and meets the company's needs.
12. Approving nominations for appointments to senior executive management positions and their succession plans.



13. Having full and immediate access to the company's information, documents, and records. Senior management must provide the Board and its committees with all requested documents and information.
14. Establishing a clear policy governing transactions with related parties and submitting it to the General Assembly for approval.
15. Periodically developing awareness programs to promote a culture of self-monitoring and compliance with laws, regulations, and policies governing the company's operations.
16. Approving major changes in accounting policies and risk management procedures.
17. Addressing matters that may have a material impact on the company's financial position, obligations, future strategy, or reputation.
18. Monitoring compliance with contracts, laws, regulations, statutory obligations, and ethical standards.
19. Establishing standards for professional conduct and ensuring compliance with them.
20. Proposing amendments to the company's Articles of Association and internal regulations.
21. Regularly reviewing the senior management succession and development plan.
22. Ensuring that the company has adequate resources to effectively and successfully implement its strategies and daily operations.
23. Ensuring that the company maintains adequate insurance coverage for products, general liabilities, and the responsibilities of members and employees in case of claims against the company.
24. Overseeing company policies related to employment and remuneration.
25. Managing issues related to corporate reputation and administrative matters.
26. Inviting all shareholders to attend the General Assembly meeting in accordance with legal procedures. The invitation and announcement must include a clear summary of the agenda, including the item related to discussing and approving the corporate governance report.
27. Recommending the appointment of the external auditor and appointing a new external auditor when necessary, provided that any recommendation made by the Board is approved by shareholders at the company's Annual General Assembly meeting, in compliance with external auditor rotation regulations.
28. Recommending the appointment of the external auditor and appointing a new external auditor when necessary, subject to approval by shareholders at the Annual General Assembly meeting, and in compliance with the regulations governing the rotation of external auditors.



Official Spokesperson: In accordance with the requirements of the Qatar Financial Markets Authority, the company has appointed an authorized individual to serve as the **official spokesperson** on its behalf:

- **Mr. Mohammed Al-Saadi – Chief Operations Officer (COO).**



Board Secretary: The Board of Directors has appointed Mr. Islam Saber Yassin as the Board Secretary. Mr. Islam Yassin holds a Bachelor of Laws (LL.B.) from Alexandria University, Egypt, graduating in 2006. He currently serves as Assistant Manager of the Legal Department at Dlala Brokerage and Investment Holding Company. He has been working with the company since 2010 and has approximately 13 years of experience in a joint-stock company environment.

The Board Secretary assists the Chairman and all Board members in carrying out their duties and is responsible for organizing and managing all Board-related activities, including the following:

- Preparing the minutes of Board meetings, indicating the names of members present and absent, summarizing discussions held during the meeting, and recording any objections raised by members regarding decisions issued by the Board.
- Recording the Board's resolutions in the register designated for this purpose according to the date of issuance.
- Recording the Board meetings in a dedicated register in sequential order according to their dates, including the names of attending and absent members, the resolutions adopted during the meetings, and any objections raised.
- Maintaining the minutes of meetings, resolutions, reports, records, and correspondence of the Board in both physical and electronic formats.
- Sending invitations to Board members and participants (if any), along with the meeting agenda, at least two weeks prior to the scheduled meeting date, receiving members' requests to add items to the agenda, and recording the date of submission.



- Ensuring full coordination between the Chairman and Board members, among Board members themselves, and between the Board and relevant parties and stakeholders, including shareholders, management, and employees.
- Enabling the Chairman and Board members to quickly access all company documents, records, information, and data.
- Maintaining declarations submitted by Board members confirming that they do not hold positions that are legally prohibited from being combined, in accordance with applicable laws and the provisions of this governance system.



Board Committees:

In this section, the company discloses the committees formed under the Board of Directors, including the composition of each committee, its responsibilities, the number of meetings held, and the attendance rates of its members. This includes the Audit Committee, the Nomination and Remuneration Committee, and the Executive Committee, in accordance with the applicable corporate governance regulations.

The Board of Directors may delegate some of its powers to its committees and has the authority to establish one or more special committees to perform specific tasks. The resolution forming any committee must clearly define the nature of the tasks assigned to it.

The committees established by the Board of Directors are as follows:

- **Audit Committee**
- **Nomination and Remuneration Committee**
- **Executive Committee**

Although the Board of Directors has delegated certain powers to the above committees, the **ultimate responsibility for the company remains with the Board of Directors**, even if it forms committees or delegates certain tasks to other parties or individuals. The Board must also avoid issuing general or open-ended delegations.

It should be noted that the **responsibilities of each committee are clearly defined and documented in the Board Charter** approved by the Board. In addition, the Board periodically conducts **performance evaluations of the committees** to ensure that the roles and responsibilities of committee members are clearly defined and well understood by each member.

According to **Article (19) of the Corporate Governance Code issued by the Qatar Financial Markets Authority**, each committee must submit an **annual report to the Board of Directors** outlining its activities and recommendations.

Based on the **new Corporate Governance Code issued for 2025**, the committees were restructured as follows:

- **Audit Committee**
- **Risk Management and Compliance Committee**
- **Nomination, Remuneration and Incentives Committee**

Audit Committee:



The Audit Committee serves as a supporting committee to the Board of Directors in fulfilling its responsibilities related to financial oversight, internal control, and compliance. Its key duties include the following:

1. Preparing a proposal for the company's internal control system immediately after the committee is formed and submitting it to the Board of Directors, as well as conducting periodic reviews whenever necessary.
2. Submitting reports to the Board of Directors on matters related to the committee, as stipulated in the Corporate Governance Code issued by the Qatar Financial Markets Authority.
3. Considering any other matters assigned by the Board of Directors.
4. Monitoring risk factors related to Dkala Holding and recommending to the Board actions to mitigate these risks.
5. Reviewing financial controls, internal control systems, and risk management systems.
6. Discussing internal monitoring systems with management to ensure that management fulfills its responsibilities in developing effective internal control systems.
7. Reviewing the results of major investigations related to internal control matters at the request of the Board of Directors, or initiating such reviews independently with the Board's approval.
8. Reviewing the financial and accounting policies and procedures of Dkala Holding.
9. Addressing any matters raised by the external auditors.
10. Ensuring that the Board of Directors responds promptly to inquiries and issues raised in the letters and reports of the external auditors.
11. Ensuring the attendance of the external auditor at the General Assembly meeting to present the annual report and respond to questions or inquiries from shareholders.
12. Overseeing the company's compliance with the Code of Professional Conduct.
13. Ensuring proper compliance with all laws and regulations related to the activities of Dkala Holding.
14. Ensuring the proper implementation of procedural rules related to the authorities of the Board of Directors.
15. Attending the General Assembly meeting.
16. Monitoring the accuracy and reliability of the company's annual, semi-annual, and quarterly financial statements and reports, with particular attention to:
 - Any changes in accounting policies and practices.
 - Matters subject to the judgment of senior executive management.
 - Major adjustments resulting from the audit process.
 - The company's going concern status.



- Compliance with accounting standards, particularly the International Financial Reporting Standards (IFRS).

Additional Responsibilities of the Audit Committee:

The Audit Committee also oversees the following duties related to financial reporting, compliance, and risk management for Dkala Holding:

16. Ensuring compliance with Qatar Stock Exchange regulations and disclosure rules, along with any other requirements related to financial reporting.
17. Reviewing significant and unusual items that may appear in the company's financial statements and reports.
18. Supervising the **independence and objectivity of the external auditor** and monitoring the nature, scope, and effectiveness of the external audit in accordance with applicable international auditing standards and International Financial Reporting Standards (IFRS).
19. Ensuring that the external auditor conducts independent annual and semi-annual **audits** to provide objective assurance to the Board and shareholders that the financial statements are prepared in accordance with laws, regulations, and international reporting standards, and that they accurately reflect the company's financial position and performance in all material respects.
20. Meeting with the external auditors at least once a year.
21. Recommending to the Board the appointment of external auditors, following these guiding principles:
 - External auditors must be independent, with no other interests in Dkala Holding or its Board members beyond auditing. No conflicts of interest should exist.
 - External auditors must be professional and have specialized experience in auditing **listed companies**, in accordance with international auditing and reporting standards.
 - Complying with the applicable rules regarding **auditor rotation**.
22. Reviewing the **appointment letter, audit plan, and any significant clarifications requested by the auditor** from senior management regarding accounting records, financial statements, or control systems, as well as the management's responses.
23. Evaluating the **performance of the external auditor**.
24. Consulting, at the company's expense, with any independent expert or consultant, with prior approval from the Board.
25. Recommending and monitoring all activities related to **training, development, and promotion of human resources**.
26. Delegating responsibilities to a **subcommittee**, consisting of one or more committee members or to the company's CEO.
27. Ensuring that the **internal audit function** includes at least one internal auditor appointed by the Board of Directors.
28. Recommending to the Board the **approval of the internal audit scope**, which should include, in particular:
 - Monitoring financial, investment, and risk management processes and oversight.



- Comparative evaluation of risk factors and the systems used to respond to significant or unexpected market changes.
- Evaluating the Board and senior management's performance in implementing internal control systems, including the number of times the Board was informed about control-related issues (including risk management) and how the Board addressed them.
- Identifying failures or weaknesses in internal control or emergencies that affected or could affect the company's financial performance, and reviewing the corrective actions taken by the company, particularly issues highlighted in the annual report and financial statements.
- Ensuring compliance with regulatory requirements regarding market listings and disclosure.
- Ensuring compliance with internal control systems for risk identification and management.
- Collecting and reviewing all information describing the company's risk management operations.

29. Oversight of Internal Audit Function:

The Audit Committee is also responsible for supervising the internal audit function, ensuring that it addresses the following key aspects:

- Reviewing internal control systems and supervising their implementation.
- Ensuring that internal audit operates as an independent function, conducted by a trained and qualified team.
- Confirming that internal audit reports directly to the Board through the Audit Committee.
- Ensuring that internal audit covers all activities of Dkala Holding.
- Maintaining the independence of internal audit from daily operational responsibilities within the company. This independence is reinforced by setting the internal auditor's compensation, determined by the Board upon the Committee's recommendation.
- Ensuring that the internal auditor attends the General Assembly meeting.

**Audit Committee Members:**

<i>No.</i>	<i>Member Name</i>	<i>Position</i>
1	Dr. Farhoud Hadi Al Hajri	Chairman of the Committee (Independent – Non-Executive)
2	Dr. Abdul Aziz Ali Al Hammadi	Committee Member (Independent – Non-Executive)
3	Mr. Sultan Ibrahim Al Kuwari	Committee Member (Replaced in November 2025)
4	Mr. Ali Hussein Ibrahim	Committee Member (Non-Independent – Non-Executive)

Audit Committee Overview – As of 31 December 2025

The Audit Committee consists of three members, chaired by an independent member. The majority of members have extensive experience in financial matters.

Members of the Audit Committee:

<i>No.</i>	<i>Member Name</i>	<i>Position</i>
1	Dr. Farhoud Hadi Al Hajri	Chairman of the Committee (Independent – Non-Executive)
2	Dr. Abdul Aziz Ali Al Hammadi	Committee Member (Independent – Non-Executive)
3	Mr. Sultan Ibrahim Al Kuwari	Committee Member (Replaced in November 2025)
4	Mr. Ali Hussein Ibrahim	Committee Member (Non-Independent – Non-Executive)

Audit Committee Meetings – Financial Year 2025

The Audit Committee held **4 meetings** during the financial year 2025. The attendance of members is summarized below:

<i>No.</i>	<i>Name</i>	<i>Position</i>	<i>Meeting 1</i>	<i>Meeting 2</i>	<i>Meeting 3</i>	<i>Meeting 4</i>
1	Dr. Farhoud Hadi Al Hajri	Chairman & Board Member	✓	✓	✓	✓
2	Dr. Abdul Aziz Ali Al Hammadi	Committee Member	✓	✓	✓	✓
3	Mr. Sultan Ibrahim Al Kuwari	Committee Member	✓	✓	✓	✓



Decisions and Actions of the Audit Committee – 2025

The Audit Committee carried out several critical oversight activities and decisions during the financial year 2025, including the following:

- **Reappointment of External Auditor:** The committee unanimously approved the reappointment of Mazars as the Group’s external auditor for 2025 and submitted the recommendation to the Board for discussion and approval.
- **Approval of Financial Reports for 2024:** The committee approved the auditor’s report on the company’s financial statements and financial position for the year ended 31/12/2024 and submitted it to the Board for approval.
- **Compliance Oversight:** The committee approved the auditor’s report regarding compliance with QFMA regulations, other relevant laws, and the Corporate Governance Code for listed companies, and submitted it to the Board for discussion and approval.
- **Internal Control Review:** The committee approved the auditor’s report on internal controls over financial reporting and submitted recommendations to the Board.
- **Legal Affairs Review:** The committee discussed and made decisions regarding a letter from the Legal Affairs Department to the Public Prosecutor, urging a review of criminal rulings and case procedures.
- **Financial Policies Update:** Updated procedures and policies related to financial management were reviewed and approved by the Executive Committee.
- **IT Internal Controls Closure:** The committee closed observations raised in the internal control report related to IT management.
- **Audit Recommendations Closure:** The committee addressed prior audit recommendations issued to the Board, specifically in the Audit Committee’s recommendation letter dated 29 April 2025, regarding the review of the commission and incentive structure developed by an external consulting firm. The recommendations were forwarded to the Risk Committee under the Managing Director for control review and risk assessment before final approval by the Board.
- **Approval of 2025 Financial Statements:** The committee approved the company’s budget and financial position for the period ending 31/12/2025 and submitted the recommendations to the Board for discussion and approval.
- **Real Estate Operations Reinstatement:** The Board Secretariat of Dlala Holding was requested to follow up on Board Resolution 6.1 regarding the reactivation of Dlala Real Estate and the preparation of a detailed action plan.
- **SWIFT System Controls:** The committee recommended that the Finance Department coordinate with the IT Department to reassess the approval hierarchy within the SWIFT system to ensure complete segregation of preparation, review, and authorization functions.



Nomination and Remuneration Committee:

In accordance with the requirements of the Qatar Financial Markets Authority, the Nomination and Remuneration Committees have been merged into a single committee under the corporate governance framework.

The Nomination and Remuneration Committee is primarily responsible for ensuring that nominations and appointments of Board members are carried out according to formal, strict, and transparent procedures, in compliance with:

- The QFMA Corporate Governance Code
- Commercial Companies Law No. (11) of 2015
- The company's Articles of Association and applicable internal regulations

The committee's role ensures transparency, fairness, and compliance in the nomination, appointment, and remuneration processes for Board members.

Nomination and Remuneration Committee Members:

The Nomination and Remuneration Committee consists of three members as follows:

<i>No.</i>	<i>Member Name</i>	<i>Position</i>
1	Mr. Nasser Hamad Al Sulaiti	Chairman of the Committee – Vice Chairman of the Board
2	Mr. Ali Hussein Abdullah	Committee Member – Board Member
3	Mr. Sultan Ibrahim Al Kuwari	Committee Member – Board Member, representing the Armed Forces Investment Portfolio



Responsibilities of the Nomination and Remuneration Committee:

The key responsibilities of the **Nomination and Remuneration Committee** are summarized as follows:

1. **Establish General Criteria:** Develop general principles and standards to assist the General Assembly in electing the most suitable candidates for Board membership.
2. **Nominate Board Members:** Recommend members in line with Board membership requirements whenever vacancies arise.
3. **Succession and Training Plans:** Prepare and submit the succession plan, orientation program for new Board members, training programs, Board work plans, and the annual corporate governance report to the Board for approval, in accordance with the QFMA Corporate Governance Code.
4. **Executive Appointments:** Recommend candidates suitable for senior executive management positions.
5. **Receive Nominations:** Receive applications for Board membership.
6. **Submit Candidate List:** Present a list of candidates to the Board with recommendations and forward a copy to the QFMA.
7. **Annual Board Performance Report:** Submit an annual report to the Board including a comprehensive analysis of its performance, highlighting strengths, weaknesses, and recommendations.
8. **Remuneration Policy:** Define the company's annual remuneration policy, including the method for determining compensation for the Chairman and Board members. The total annual Board remuneration shall not exceed 5% of the company's net profit after reserves, statutory deductions, and cash or in-kind dividends distributed to shareholders.
9. **Allowances and Incentives:** Establish the principles for granting allowances and incentives, including issuing employee incentive shares.
10. **Amendment Proposals:** Propose amendments to the company's Articles of Association for approval at an Extraordinary General Assembly, if the committee deems such amendments necessary.

Nomination and Remuneration Committee Meetings – Financial Year 2025

The **Nomination and Remuneration Committee** held **two meetings** during the financial year 2025. The attendance of members is summarized below:

<i>No.</i>	<i>Member Name</i>	<i>Meeting 1</i>	<i>Meeting 2</i>
1	Mr. Nasser Hamad Al Sulaiti	✓	✓
2	Mr. Ali Hussein Abdullah	✓	✓
3	Mr. Sultan Ibrahim Al Kuwari	✓	✓



Decisions and Recommendations of the Nomination and Remuneration Committee – 2025

During the financial year 2025, the Nomination and Remuneration Committee made the following key decisions and recommendations:

- **Approval of the 2024 Board Performance Report:** The committee approved the comprehensive analysis of the Board’s performance for 2024, in which both the Board and the Board Secretariat received a final overall rating of 4.7 – “Excellent”. The committee recommended that the report be submitted to the Board for discussion and approval at its next meeting.
- **Board Meeting Attendance Allowances:** The committee approved the request from Dlada Brokerage Company (LLC) regarding attendance allowances for Board meetings and recommended submitting the proposal to the Board for discussion and approval.
- **Approval of Amended Organizational Structure:** The committee approved the revised organizational structure of Dlada Holding, based on the recommendation from the Governance and Disclosure Department of QFMA, and recommended submitting it to the Board for discussion and final approval.



Executive Committee

The Executive Committee is formed under the leadership of the Chairman of the Board and includes at least **two** Board members. The responsibilities and duties of the Executive Committee are as follows:

1. **Establish General Company Policies:** Set the company's overall policy and approve internal policies and procedures.
2. **Organizational Structure:** Review and approve the company's organizational structure.
3. **Financial Oversight:** Monitor and supervise the company's financial performance.
4. **Annual Budget Review:** Review and approve the company's annual budget before submitting it to the Board for final approval.
5. **Investment Policy:** Develop the company's overall investment policy.
6. **Portfolio Management:** Set the investment policy for the company's securities portfolio and determine how it will be managed.
7. **Approval of Investment Projects:** Approve any proposed investment projects.
8. **Asset Disposal:** Review and approve the sale of company assets, excluding real estate and shares held for investment purposes.
9. **Contracts and Obligations:** Approve agreements and obligations that exceed the authority of the CEO.
10. **Company Loans:** Approve any loans requested by the company.
11. **Business Plans Approval:** Approve business plans of Dlala Holding and its subsidiaries before submission to the Board.
12. **Capital and Structure Changes:** Review and approve proposals for changes in company capital or corporate structure.
13. **Issuance of Securities:** Review and approve proposals for issuing bonds or other securities.
14. **Executive Appointments:** Appoint and terminate the CEO and Deputy CEO, and determine their salaries.

Executive Committee Members:

The Executive Committee consists of **three members**: the Chairman of the Committee and two Board members.

<i>No.</i>	<i>Member Name</i>	<i>Position</i>
1	Dr. Thani Abdulrahman Al Kuwari	Chairman of the Committee – Chairman of the Board
2	Shiekh. Khalid bin Saud Al Thani	Committee Member – Board Member
3	Dr. Abdulaziz Ali Al Hammadi	Committee Member – Board Member



Executive Committee Meeting – Financial Year 2025

The **Executive Committee** held **one meeting** during the financial year 2025. The attendance of members is summarized below:

<i>No.</i>	<i>Member Name</i>	<i>Meeting 1</i>
1	Dr. Thani Abdulrahman Al Kuwari	✓
2	Mr. Khalid bin Saud Al Thani	✓
3	Dr. Abdulaziz Ali Al Hammadi	✓

Decisions and Recommendations of the Executive Committee – 2025

The Executive Committee made the following key decisions and recommendations:

- **Approval of Financial Policy Amendments:** The committee unanimously approved the distribution of the amended financial policies and the updated policies to all Board members for review and feedback.
- **Approval of Infrastructure Project Recommendation:** The committee unanimously approved the recommendation from the Tender Committee regarding the project for upgrading the server infrastructure, licenses, and operating systems. The committee recommended that the proposal be submitted to the Board for discussion and approval.

Additionally, it is important to note that the committees were restructured on 30/12/2025, and the Executive Committee was dissolved.

The Chairman of the Board is currently not participating in any of the company's committees.



Risk Management and Compliance Committee

The Risk Management and Compliance Committee was formed in conjunction with the issuance of the Corporate Governance Law by the Qatar Financial Markets Authority (QFMA) for the year 2025. The committee was established in December 2025 as follows:

(Details of the committee members and their positions would follow here.)

This committee is responsible for overseeing the management of risks and ensuring the company's compliance with all applicable laws and regulations, in line with the new governance requirements for 2025.

Risk Management and Compliance Committee Members

The Risk Management and Compliance Committee consists of **three members**: the Chairman of the Committee and two Board members.

<i>No.</i>	<i>Member Name</i>	<i>Position</i>
1	Sheikh Khalid bin Saud Al Thani	Chairman of the Committee – Chairman of the Board
2	Mr. Nasser Hamad Al Sulaiti	Committee Member – Board Member
3	Mr. Saad Rashid Al Matwi	Committee Member – Board Member

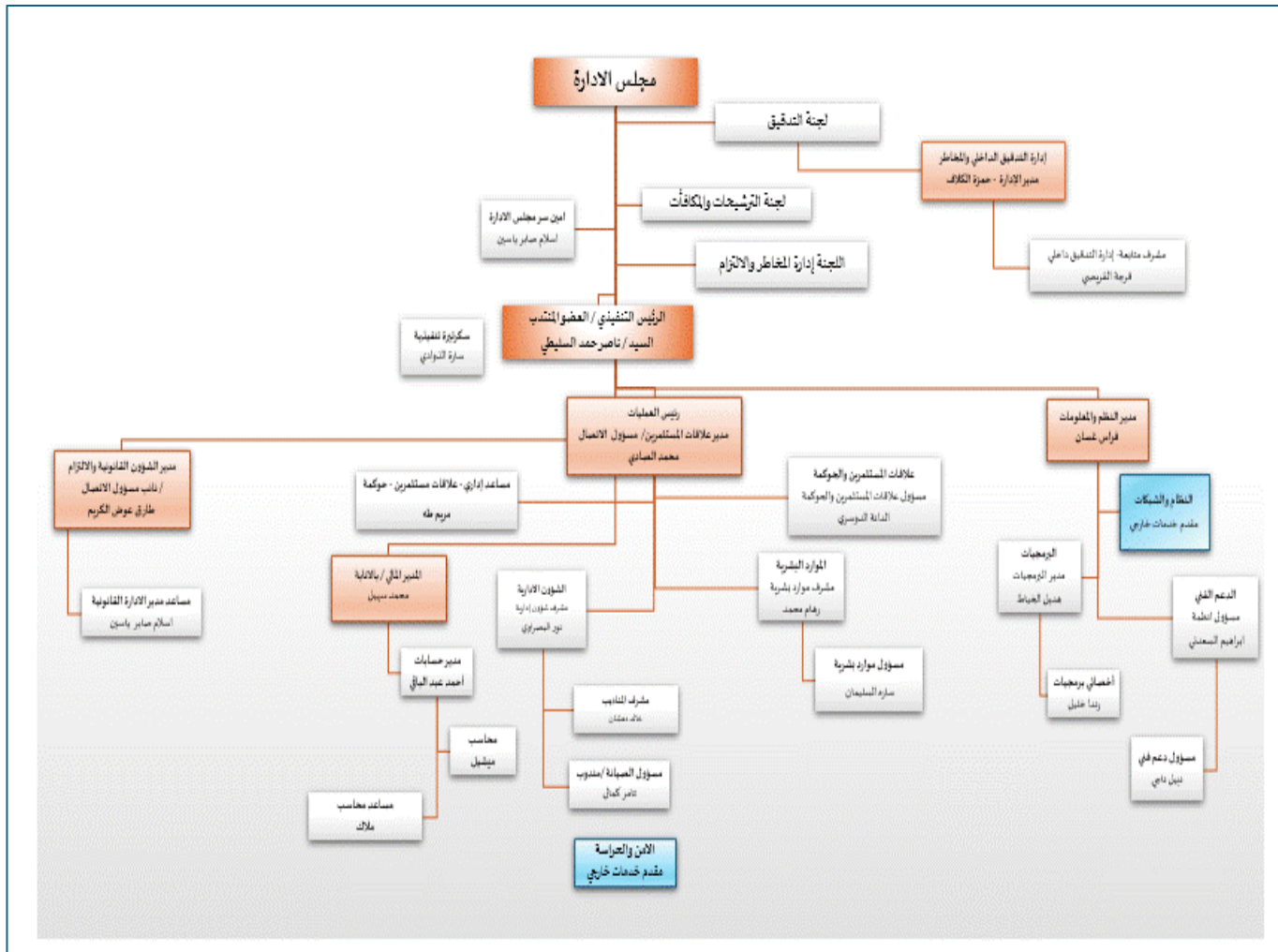
The Risk Management and Compliance Committee has not held any meetings yet, as it was formed at the end of the year.

Senior Executive Management

The Senior Executive Management is responsible for supporting and assisting the CEO in managing the general operations and financial affairs of Dkala Holding in accordance with the authority delegated by the Board of Directors. It is important to note that no senior executive employee owns shares in the company.

Additionally, the Nomination, Remuneration, and Governance Committee has established a specific policy for executive management compensation, which was approved in February 2019.

This policy outlines the mechanism for compensation, linking it directly to the efforts and performance at both the executive and employee levels, achieved through the realization of assigned objectives and goals. Compensation is based on profitability, risk assessment, and the overall performance of the company.





Senior Executive Management Profiles

1. Mr. Nasser Hamad Al Sulaiti – Managing Director

○ Qualifications:

- Bachelor's in Accounting, College of Business and Economics, Qatar University (1998)
- Executive Master's in Business Administration, University of Plymouth, England (2017)

○ Current Positions:

- Assistant Director of the General Secretariat, Qatar Olympic Committee (2022–present)
- Member of the Tender Committee, Qatar Olympic Committee (2021–present)
- Member of the Appeal Committee, Qatar Olympic Committee (2017–present)
- Deputy Chairman and Managing Director of Dlala Holding
- Chairman of the Nomination and Remuneration Committee

2. Mr. Mohamed Al Sadi – Chief Operating Officer

○ Experience:

- Working at Dlala since 2005, having held several positions
- Bachelor's in Media Studies from Zagazig University, Egypt
- Executive Master's in Business Administration (Strategic Planning), American University in Cairo
- Previous experience in media and journalism, including Senior Journalist at Middle East News Agency

3. Mr. Hamza Al Kalaf – Internal Audit Manager

○ Experience:

- Internal Audit Manager at Dlala Holding since 2012
- Bachelor's in Commerce (Accounting), Menoufia University, Egypt (1999)
- Former Senior Auditor at PricewaterhouseCoopers before joining Dlala Holding

4. Mr. Mohamed Suhail – Financial Affairs Manager (Acting CFO)

○ Experience:

- Acting CFO since 2008
- Bachelor's in Commerce, University of Mumbai, India
- Master's in Business Administration (Finance), Annamalai University, India
- Experience in accounting and finance in both India and Qatar



5. Mr. Tarek Awad Al Kareem – Legal Affairs Manager

○ **Experience:**

- Legal Affairs Manager at Dlala Holding since 2008
- Bachelor's in Law, Zagazig University, Egypt (1989)
- Executive Diploma in Compliance and Financial Crimes, University of Reading, UK (2015)
- Experience in law practice in Sudan and Qatar, legal advisor at Sudan's Ministry of Justice, Prosecutor at Sudan's Public Prosecutor's Office, and Criminal Investigator at Qatar's Ministry of Interior

6. Mr. Firas Ghassan – Information Systems Manager

○ **Experience:**

- Information Systems Manager at Dlala Holding since January 2020
- Working at Dlala since 2005
- Bachelor's in Computer Science from the Arab Academy for Science, Technology & Maritime Transport, Alexandria
- Certified in multiple Information Technology fields

7. Ms. Riham Essam – Human Resources Supervisor

○ **Experience:**

- Working in Human Resources since 2008
- Diploma in Communications Engineering, College of Engineering Sciences, Sudan (2008)
- Appointed as HR Supervisor in September 2023

8. Ms. Noor Al Basrawi – Administrative Affairs Supervisor

○ **Experience:**

- Working in Administrative Affairs since 2020
- Bachelor's in Chemistry, University of Basra, Iraq (2016)
- Appointed as Administrative Affairs Supervisor in September 2023



The internal control system, based on the provisions of the Corporate Governance and Legal Entities System listed on the Main Market issued by the Qatar Financial Markets Authority, ensures that Dkala Holding Company for Brokerage and Investment applies an effective and independent internal control system. This guarantees compliance with applicable laws and regulations, protects the company's assets, ensures the efficiency and effectiveness of operations, and maintains the integrity of financial reports. The Internal Control Unit, independent from operational departments, is responsible for developing and implementing clear accountability and responsibility plans across all company departments. Its duties include risk assessment, internal, financial, and operational audits, and ensuring compliance with controls related to transactions with related parties, in accordance with the provisions of the system.

The Board of Directors bears full responsibility for overseeing the effectiveness of the internal control system, while the Audit Committee assists the Board by reviewing and assessing the adequacy of internal controls and procedures. The internal audit department submits quarterly reports detailing the audit results, any significant observations or exceptions, ensuring compliance with system requirements. The company periodically evaluates its internal control system for financial reporting, and any exceptions or observations are disclosed in the annual report and the external auditor's report, ensuring transparency and full compliance with the governance principles set out in the system.

Internal Auditor

Dkala Holding has an internal audit department headed by the Audit Manager, Mr. Hamza Shukri, who joined the Dkala team in March 2012. The internal audit department is independent and provides assurance and consulting services within the company. It seeks to improve performance, enhance the value of company operations, and help the company achieve its goals by adopting a structured and disciplined approach to assess and improve the effectiveness of risk management, control processes, and governance. The responsibilities of the internal audit department include:

- Reviewing internal control systems and monitoring their implementation.
- Submitting quarterly reports to the Audit Committee, which include a review and evaluation of the company's internal control system.
- Ensuring access to all company activities.
- Maintaining independence, including from daily company operations.
- Ensuring that work is conducted by qualified and professionally trained staff who are practically independent.

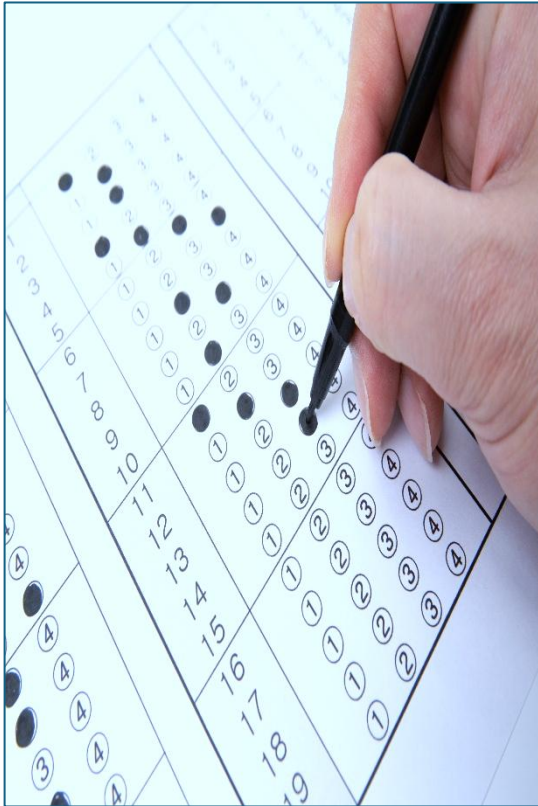
External Auditor

The external auditor is an independent, qualified entity appointed based on recommendations from the Audit Committee to the Board of Directors and by decision of the General Assembly. An independent annual and semi-annual audit must be conducted to provide objective assurances to the Board and shareholders that the financial statements are prepared in accordance with the provisions of this charter, relevant laws, regulations, and international financial reporting standards. The external auditor must meet the highest professional standards and cannot be contracted by the company to provide any advice or services related to the execution of audit tasks. The external auditor must be completely independent of the company and its board



members, with no conflict of interest in their relationship with the company. The external auditor must attend the company's Annual General Assembly, where they are required to present their annual report and answer any related queries. The external auditor is accountable to the shareholders and creditors of the company for exercising due professional care in the conduct of the audit.

The external auditor is also responsible for informing the authority and any other regulatory body if the Board fails to take appropriate actions regarding suspicions raised or identified by the external auditors. As a public joint-stock company, Dlada changes its external auditor every three years at most. As part of the external auditors' duties, they must inform the Board of Directors in writing of any risks the company is exposed to or is expected to be exposed to, as well as any violations once identified. Additionally, a copy of this notice must be sent to the Qatar Financial Markets Authority. In this case, the external auditor has the right to call for a General Assembly meeting in accordance with the provisions of the law on this matter, provided that the Qatar Financial Markets Authority is notified accordingly.



Risk Management at Dlala Holding

The employees concerned are responsible for identifying, gathering, reporting, and communicating risks. Additionally, Dlala has an internal audit department that provides independent assurance to the Board of Directors and senior management regarding the effectiveness of risk management and control. The internal audit department periodically reports to the Audit Committee based on the risks identified.

The table below outlines the role of each department regarding risks:

<i>Department</i>	<i>Responsible for</i>
<i>Internal Audit Department</i>	<ul style="list-style-type: none"> • Monitoring and reporting the management's non-compliance with internal policies and procedures to the Audit Committee. • Preparing and implementing internal audit programs to monitor, evaluate, and provide independent recommendations and confirmation on the design and operational effectiveness of controls to mitigate/address risks, such as operational, strategic, and financial compliance.
<i>Compliance</i>	<ul style="list-style-type: none"> • Managing, monitoring, and reporting compliance risks to the CEO and reporting to the Board of Directors. • Designing internal control systems to monitor compliance with laws and regulations.
<i>Legal Department</i>	<ul style="list-style-type: none"> • Managing, monitoring, and reporting legal risks to the CEO and reporting to the Board of Directors.
<i>Financial Affairs Department</i>	<ul style="list-style-type: none"> • Managing, monitoring, and reporting financial risks to the CEO and reporting to the Board of Directors. • Designing internal control systems to monitor compliance with international financial reporting standards and other relevant standards.

The goal of assigning risk management is to identify the key risks that could affect the company, assess the company's capacity to bear risks, develop risk identification mechanisms, and implement awareness programs and mitigation methods. This process includes at least the following steps:



- Identifying risks in existing and new company activities. Determining the likelihood and impact of each risk according to risk assessment criteria.
- Assessing risks by comparing them to the company's risk appetite to determine whether the risk is acceptable or if further actions are needed.
- Identifying how to mitigate or avoid risks (such as risk reduction, sharing with another party, or avoiding the risk).
- Monitoring risks and determining whether 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.

Committee Members

<i>No.</i>	<i>Member Name</i>	<i>Position</i>	<i>Role in Committee</i>
1	Mr. Nasser Hamad Al-Sulaiti	CEO / Managing Director	Committee Chairman
2	Mr. Mohamed Al-Sadi	Chief Operating Officer	Vice Chairman
3	Mr. Tarek Al-Karim	Legal Affairs Manager	Committee Member
4	Mr. Feras Ghassan	IT Manager	Committee Member
5	Mr. Mohamed Suhail	Financial Affairs Manager	Committee Member
6	Mr. Zaid Al-Qawas	Compliance Manager	Committee Member
7	Mr. Hamza alkalf	Internal Audit Manager	Secretary and Committee Rapporteur

Responsibilities and Duties of the Committee

1. **Monitoring the Company's Risk Environment:** The committee is responsible for overseeing the company's risk environment, guiding activities, and advising on necessary controls to mitigate the impacts of risks that could negatively affect the company's ability to achieve its strategic and operational objectives.
2. **Supporting Continuous Improvement:** The committee facilitates and supports the continuous improvement of the company's capabilities in managing high-priority risks. It will also support the efforts of the Audit and Risk Committee (sub-committee of the board) in monitoring and evaluating the policies and procedures related to risk management.
3. **Designating a "Risk Representative" for Each Department:** The committee is tasked with assigning a "Risk Representative" for each department, ensuring the proper selection of an appropriate employee as per the guidelines.
4. **Identifying Strategic Business Risks:** The committee is responsible for identifying strategic business risks and setting priorities, as well as reviewing the department's risk registers to understand the company's current risk environment. This includes reviewing emerging risks and the interrelationships between risks and the risk levels defined within the company.



5. Assessing the Effectiveness of "Risk Mitigation": The committee is responsible for evaluating the effectiveness of risk reduction and mitigation strategies, reviewing risk mitigation approaches for their effectiveness and alignment with the company's risk tolerance.
6. Effectiveness in Addressing Gaps in High-Priority Risk Management: The committee ensures the effectiveness of addressing gaps in managing high-priority risks, providing necessary guidance for resource allocation and assigning responsibilities to departments/activities facing these risks.
7. Improving the Company's Risk Management Infrastructure: The committee is tasked with enhancing the risk management infrastructure, offering guidance on the company's risk management systems, processes, and organizational structure.
8. Quarterly Review of Departmental Risk Registers: **The** committee conducts quarterly reviews of the risk registers of departments and divisions, with special attention to items/risks that have changed since the last meeting (e.g., risks with changed priorities, new risks, mitigation activities, etc.).
9. Excluding Day-to-Day Risk Management Tasks: The committee is not responsible for day-to-day risk management tasks or risk mitigation. However, committee members may have specific duties as part of their primary roles within their respective departments.
10. Flexibility for Additional Tasks and Policies: The activities listed above serve as a guide, and the committee may undertake additional functions or adopt new policies and procedures if business operations, legislation, regulations, or other conditions change.
11. Delegated Responsibilities: The committee may also undertake other responsibilities and duties delegated to it by the Board of Directors, the Audit Committee, and/or the CEO, regarding the committee's purposes outlined in this section.
12. Reporting to the CEO and Audit Committee: The committee, through its Chairman, will submit periodic (quarterly) reports to the CEO for initial approval, followed by submission to the Audit Committee to oversee the current state of risk management.



Disclosure and Transparency

Dlala Holding Company affirms its commitment to all principles of disclosure and transparency regarding its financial position, financial performance, ownership, and governance system, in addition to ensuring the provision of all financial statements and audit reports. Dlala Holding has more than 8,000 shareholders, with the main shareholders and their ownership percentages shown below.

<i>No.</i>	<i>Ownership Category</i>	<i>Ownership Percentage (as of December 2025)</i>
1	Qatari Ownership	79.42%
2	Non-Qatari Ownership	20.58%

This report discloses the academic and professional experience of the Board of Directors and key executive management personnel. Dlala Holding confirms that it did not enter into any transactions with related parties that could conflict with the company's interest during 2025.

The report also discloses the procedures followed by the company regarding the implementation of the corporate governance system, as well as procedures related to internal and external auditing, risk management, activities of the Board committees, and key recommendations made during the fiscal year 2025.

In compliance with the Corporate Governance System, Dlala discloses the number of legal cases filed by or against third parties involving Dlala or its subsidiaries for the year 2025.

<i>No.</i>	<i>Description</i>	<i>Number of Cases</i>
1	Cases filed by Dlala and its subsidiaries against other parties	1
2	Cases filed against Dlala and its subsidiaries by other parties	0
Total		1



Disclosure of Judgments and Violations During 2025

1. Administrative Appeal Judgment in Favor of Dlala Holding

On 28/05/2025, a judgment was issued in favor of Dlala Holding in Administrative Appeal/Dispute No. (280/2025). The appeal was accepted formally, and on the merits, the decision of the Dispute Resolution Committee was annulled. The court ruled that the General Retirement and Social Insurance Authority must pay the appellant company an amount of QAR 512,277, and the respondent was ordered to pay costs of QAR 7,000. The full amount of the judgment was collected under Enforcement Case No. (7220/2025).

2. Settlement Collection

On 13/08/2025, an amount of QAR 3,000,000 was collected as a result of a settlement in Enforcement Case No. (67/2023), relating to the judgment issued in favor of Dlala Real Estate on 31/05/2023 in Case No. (98/2023), Appeal / Investment / Commercial / Full.

3. Criminal Appeal Court Judgment

The Criminal Court of Appeal issued its judgment on 17/09/2025 in Appeals No. (596/2025) and (657/2025) regarding the appeal against the primary judgment issued in Case No. (1347/2024) against the former CEO of Dlala Real Estate and another individual. The judgment stated the following:

- Both appeals were accepted formally.
- Appeal No. (596/2025) was dismissed, and the appealed judgment was upheld.
- Appeal No. (657/2025) was dismissed in its first and second parts. In the third part, the fine imposed for the money laundering offense was amended to QAR 3,000,000, with the rest of the appealed judgment upheld.

The appealed judgment relates to the primary criminal case No. (1347/2024) dated 17/03/2025, which was disclosed on 19/03/2025 and filed by Dlala Real Estate against the former CEO.

Regarding the company, the judgment included the following:

- Imprisonment for three years for the offense of attempted embezzlement of public funds, dismissal from public service, and a fine of QAR 5,000,000.
- Imprisonment for one year for the offense of unintentional damage to public funds, and an order to repay QAR 7,750,000 to Dlala Real Estate, in addition to a fine equal to the damage amount.
- Referral of the civil claim filed by Dlala Real Estate to the competent civil court.

On 11/11/2025, the Court of Cassation dismissed the appeal filed by the Public Prosecution No. (1539/2025).

Dlala Real Estate intends to take all necessary civil legal measures against the convicted party to fully recover the company's financial rights in accordance with the final judgments.

**Disclosure of Related Party Transactions****(Related Party Transactions)**

<i>Subsidiaries</i>	<i>2025 (QAR)</i>	<i>2024 (QAR)</i>
<i>Shared Services Income (1)</i>	428,587	559,501
<i>Net Brokerage Commission Expense (2)</i>	78,741	87,986
<i>Portfolio Management Expense (3)</i>	524,545	229,944
<i>IT Services Income</i>	142,108	142,108
<i>Rental Income</i>	407,220	549,720
<i>Financing Costs</i>	31,850	-
<i>Transfer of End-of-Service Benefits Provision</i>	81,329	-

Item Explanations:

- (1) This item represents income received from subsidiaries for centrally managed services by the company, such as technical, legal, financial, administrative, marketing, and other services.
- (2) This item represents the brokerage commission incurred for trading activities in the securities market.
- (3) This item represents portfolio management fees for managing the company's investment portfolio.

Amounts Due from Related Parties

<i>Subsidiaries</i>	<i>2025 (QAR)</i>	<i>2024 (QAR)</i>
<i>Dlala Real Estate W.L.L.</i>	14,918,391	11,827,980
<i>Dlala Brokerage W.L.L.</i>	8,519,493	7,197,492
<i>Total</i>	23,437,884	19,025,472

Note:

(1) On 1 October 2025, the company borrowed an amount of QAR 3,000,000 from its subsidiary for six months at an annual interest rate of 4.20%.

The balances above are of a financing nature, bear no collateral, and are payable on demand. They are settled in cash.



Senior Management Compensation

<i>Item</i>	<i>2025 (QAR)</i>	<i>2024 (QAR)</i>
<i>Short-term Employee Benefits</i>	600,000	600,000
<i>Meeting Attendance Allowance</i>	61,000	111,000
<i>Board of Directors' Bonuses</i>	568,000	-
<i>Total</i>	1,229,000	711,000

Marketing Expenses for 2025:

<i>Entity</i>	<i>Amount (QAR)</i>
<i>Dlala Holding (Standalone)</i>	20,486
<i>Dlala Brokerage</i>	11,770
<i>Dlala Real Estate</i>	3,602
<i>Total</i>	35,858



Shareholders' and Stakeholders' Rights

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

- 1. Relationship with Stakeholders**
- 2. Rights of Non-Shareholder Stakeholders**
- 3. Shareholders' Rights in General Assembly Meetings and Their Participation**
- 4. Profit Distribution and Minority Shareholders' Rights**

1. Relationship with Stakeholders

Dlala Holding Company has adopted a dedicated policy for dealing with stakeholders. This policy regulates the full relationship between the company and its stakeholders, including compensation in the event of rights violations, as well as the mechanism for resolving complaints and disputes that may arise between the company and its stakeholders. The detailed policy is available on the company's official website: www.dlalaholding.com.

2. Rights of Non-Shareholder Stakeholders

The company is committed to preserving and respecting the rights of stakeholders. Each stakeholder is allowed to request information relevant to their interests. The company commits to providing the requested information in a timely manner, to the extent that it does not threaten the interests of others or harm the company's interests.

3. Shareholders' Rights in General Assembly Meetings and Participation

The company's Articles of Association ensure shareholders' rights, as detailed below:

- Shareholders who own 10% of the company's capital have the right to request the convening of the General Assembly, and shareholders representing at least 25% of the company's capital may request the convening of an Extraordinary General Assembly, in accordance with the Commercial Companies Law No. 11 of 2015.
- The right to request the inclusion of any item on the General Assembly agenda. Article 49 of the company's Articles of Association grants shareholders the right to discuss agenda items, ask questions, receive answers, and make decisions.
- Article 45 of the Articles of Association provides for proxy attendance and voting in accordance with the law and relevant regulations.
- Dlala Holding convenes its General Assembly meetings in suitable locations within the capital, Doha, and at convenient times. The company provides shareholders and stakeholders with all relevant information regarding the agenda well in advance to enable informed decision-making.



Corporate Communication and Investor Relations

In compliance with the provisions of the Corporate Governance and Legal Entities System listed on the Main Market issued by the Qatar Financial Markets Authority, the company adopts clear and structured mechanisms for communication with shareholders and investors. The company ensures regular and effective engagement through its appointed Investor Relations officers, providing open communication channels that are transparent, fair, and equitable.

The company is committed to disclosing material information and data to investors and related parties regularly and in a timely manner, through approved disclosure channels, including the Qatar Exchange website, various media outlets, and the company's official website. The company's website includes a dedicated Investor Relations portal, which provides access to information regarding corporate governance, financial data and reports, and other material disclosures, in accordance with system requirements and relevant regulations.

The company also conducts periodic conference calls with investors and financial analysts following the disclosure of annual, semi-annual, and quarterly financial reports to review the company's business results, financial, and operational performance. These sessions ensure equality in access to information, prevent discrimination among investors, and comply with regulations set by the competent regulatory authorities.

In this context, the company adopts and implements a Corporate Communication Policy and an Investor Relations Policy, considered as organizational tools supporting compliance with disclosure and transparency requirements. Both policies are approved by the competent authorities and publicly available via the company's official website.

Sustainability and Corporate Social Responsibility (CSR)

Believing in its role toward society and the State of Qatar, and in line with Qatar National Vision 2030, the company has supported numerous CSR activities over past years. To enhance its contribution to social responsibility, Dkala Holding signed a Memorandum of Understanding in 2024 with the Friends of Environment Center to collaborate on environmental activities, particularly targeting youth.

Dkala Holding sponsored the First Seminar of the Fourth Environmental Forum in 2025, held under the theme *"Food Waste: An Environmental and Social Responsibility for Achieving Sustainable Food Security"* at the Mondrian Hotel, West Bay. This seminar was part of a series of initiatives aimed at raising environmental and social awareness on food security and sustainability issues, in cooperation with governmental bodies and specialized civil society organizations. Dkala Holding's sponsorship of this event underscores its commitment to supporting initiatives that contribute to building a sustainable and responsible community. This support aligns with the company's active role in promoting social initiatives, especially those targeting environmental awareness and food security.



Governance of Social Responsibility within the Company

The Marketing and Public Relations Department is responsible for overseeing the planning, management, and coordination of the company's approved CSR initiatives and activities, including organizing and managing all related events, whether conferences, seminars, or other community-related activities.

The Marketing and Public Relations Department is also responsible for preparing and submitting the proposed CSR budget for the company. This budget is approved and allocated by the Board of Directors within the company's approved annual plan, in accordance with established procedures and controls, ensuring optimal use of resources and achievement of the strategic objectives of CSR.

Chairman of the Board of Directors

Dr. Thani Abdulrahman Al-Kuwari