



# MEEZA

## Corporate Governance Manual

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# 1 Introduction

## 1.1 Overview

This manual describes the policies and guidelines that govern the activities of the Board of Directors and its Committees within MEEZA.

## 1.2 Purpose

The purpose of the manual is to:

- Detail the Corporate Governance policies and guidelines regulating MEEZA. It also defines the objectives, priorities, responsibilities of Board members and their role in liaising with different business and functional lines to oversee Corporate Governance at MEEZA.
- Form the basis of MEEZA 's Corporate Governance policies and guidelines (hereinafter "Manual").
- Ensure a common understanding among MEEZA's employees of the Corporate Governance structure. Members of the Board, the Committee members and Management, involved in the Corporate Governance framework will be responsible for having complete familiarity with the contents of this Manual as it currently exists and of any subsequent approved updates.
- Act as a guideline for members of the Board, Board Committees and Management and assist them in understanding the policies and guidelines related to Corporate Governance.

## 1.3 Structure of the Manual

The manual is divided into the following sections:

- Section 1 – Provides a general overview, structure and maintenance of the manual
- Section 2 – Overview of the Corporate Governance Structure at MEEZA
- Section 3 – Corporate Governance definitions (provides the reader with definitions for the Corporate Governance Framework at MEEZA)
- Section 4 – Board Charter
- Section 5 – Board Secretary Terms of Reference
- Section 6 – Management Executive Committee Terms of Reference
- Section 7 – Board Committees Terms of Reference
- Section 8 – Corporate Governance Policies
- Section 9 – Other Corporate Governance Matters

## 1.4 Maintenance of the Manual

The following guidelines shall be followed in order to maintain this Manual:



- The Board Secretary is responsible for the custody, distribution, and maintenance of this Manual.
- The Board of Directors are responsible for approving this Manual and any subsequent changes or revisions made to this Manual.
- The Manual will be reviewed by the Board of Directors every three years or whenever required to reflect changes in MEEZA's business activities.
- The Board Secretary is responsible for ensuring that this document is updated to reflect any revisions and changes to the policies, processes, and guidelines.
- It is the responsibility of the Document Custodian (Board Secretary) to ensure that the latest updated version of the Manual is being circulated and implemented within MEEZA.
- The Board Secretary shall decide on the best way to maintain the usage of this Manual.
- The Board of Directors delegates the responsibility of maintaining record management of the Corporate Governance Manual and related documents to the Board Secretary.

## 1.5 Terminology

The following terms have special significance throughout the remainder of this document:

<b>CEO</b>	Chief Executive Officer
<b>NDA</b>	Non-Disclosure Agreement
<b>CSR</b>	Corporate Social Responsibility

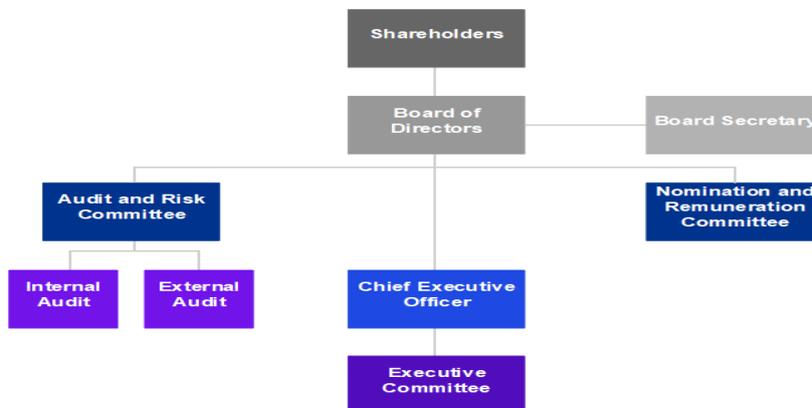
## 2 Corporate Governance Structure

The term “Corporate Governance” at MEEZA relates to the framework in which the affairs of the Board of Directors are governed and controlled. Corporate Governance at MEEZA is therefore concerned with the relationships (including the distribution of authority) between the Shareholder, the Board, Board Committees, MEEZA’s Management, and both internal and external Stakeholders.

The Corporate Governance “lifecycle” at MEEZA can be illustrated as follows:

- At MEEZA, the Board provides ethical leadership and has the responsibility for governance outcomes as well as providing oversight over Management, including the periodic approval of strategy which is developed by Management. The Board also ensures that MEEZA’s mission and strategy is underpinned by MEEZA’s core values.
- Management prepares the appropriate operational and administrative policies and plans, which are approved by the Board or designated Committees. Management implements and executes the strategy in accordance with the policies and plans and puts in place the appropriate Internal Control framework and Risk Management system, which are overseen and supervised by the Board.
- The Board also provides accountability for MEEZA’s performance, and transparency, through periodic reporting and other disclosures. Assurance and checks on operational activities, governance and relevant disclosures is provided by the Internal Audit function and External Audit.

- Diagrammatically, MEEZA’s internal Corporate Governance structure is illustrated below:



### 3 Corporate Governance Definitions

<b>Articles of Association</b>	the articles of association of the Company as may be amended from time to time by the Company
<b>Board</b>	Board of Directors of MEEZA QSTP LLC (public) company (“ <b>Company</b> ”), or those in charge of overseeing the legal entity, as the case might be.
<b>Board Charter</b>	A charter prepared by the Board to determine its functions, responsibilities and duties of the Chairman and members.
<b>Chairman</b>	A Board chairman of the Company, or the person in charge to steer the legal entity according to the Companies Regulations or its Articles of Associations.
<b>Company or MEEZA</b>	MEEZA QSTP LLC (Public), a public limited liability company registered with the QSTP under registration number STP008.
<b>Companies Regulations</b>	The companies regulations adopted by the QSTP and as may be amended from time to time by the QSTP
<b>Governance</b>	System by which a company is directed and controlled. The governance specifies the foundations and principles of the distribution of rights and responsibilities among the different participations in the Company – such as the Board of Directors, managers, shareholder and other Stakeholders – and spells out the rules and procedures for making decisions of the Company’s affairs.
<b>Governance Report</b>	An independent annual report that includes the Company’s disclosure on its compliance with implementation of best practices principles and provisions signed by the Chairman and attached to its annual report.
<b>Non-Executive Board Member</b>	A Board member who does not have a full-time management position at the Company or who does not receive a wage.
<b>QF</b>	Qata Foundation for Education, Science and Community Development
<b>QFMA</b>	Qatar Financial Markets Authority
<b>QFMA Corporate Governance Code</b>	Means the corporate governance code for entities listed on the main market as amended from time to time by the QFMA
<b>QSTP</b>	Qatar Science and Technology Park
<b>QCSD or Depositary</b>	The Qatar Central Securities Depository Company
<b>QSE</b>	Qatar Stock Exchange
<b>Independent Board Member</b>	A Board member, who has complete independence, A Board member shall be considered non-independent, if he or she, for example but not limited to: <ul style="list-style-type: none"> <li>1. Has been one of Senior Executive Management of the Company or any company of its group during the Year preceding Board election.</li> <li>2. Has a first-degree relative relation with any Board member or Senior Executive Management of the Company, or any company of its group.</li> </ul>

3. Is a Board member of any company within the Company group in which nominated for its Board membership.
4. Has been an employee, during the Year preceding Board election, at any of the parties associated with the Company or any of its group such as External Auditors, main suppliers or customers, or if such member, during the two Years preceding the Board election, had controlling shares in any such party.
5. Has, directly or indirectly, any commercial or financial dealings with the Company or any company of its group during the two Years preceding Board election.
6. Owns at least (1%) of shares of the Company or any company of its group.
7. Is a representative of a legal person that owns at least (5%) of shares of the Company or any company of its group;
8. Any other requirements which may be required from time to time under the QFMA Corporate Governance Code.

<b>Secretary</b>	Person appointed by the Board, responsible for organizing and coordinating matters relating to the Board and to the Company.
<b>Senior Executive Management</b>	Chief Executive Officer (CEO) and other executive managers reporting directly to the CEO, including heads of the internal control units in the Company.
<b>Internal Control</b>	Undertaking of financial audit, performance assessment and risk management carried out by an independent unit or more within the Company.
<b>External Auditor</b>	Person licensed pursuant to provisions of the law, who is registered in the QFMA external auditors' list to carry out the duty of revision and audit of financial statements and reports, to express an opinion in accordance with the rules and principles of the profession and the International Standards on Auditing (ISA) or auditing standards relating to Islamic financial institutions; and to confirm whether those financial statements are free of material mistakes; as well as liquidations.
<b>Stakeholders</b>	Any person who has an interest in the Company based on a right or a legal position, such as shareholders, employees, creditors, customers, suppliers, and others.
<b>Related Party</b>	A person is considered a Related Party to the Company if that person is a Board member of the Company or a company of its group; is a Member of the Senior Executive Management of the Company or any company of its group; or is a relative of any of the former mentioned to the fourth degree. It also includes the legal persons controlled by a member of the Board of the Company or any company of its group or of Senior Executive Management and their relatives to the second degree, or that participated in a project or a partnership of any kind with the Company or any company of its group.

## 4 Board Charter

### 4.1 Board of Directors

- 4.1.1 The Board is the main governing body of MEEZA. The Board approves Management's strategy of how to meet the Company's mission and vision and oversees and monitors Management in the execution and implementation of the strategy.
- 4.1.2 The Board is ultimately responsible for MEEZA's performance and is accountable for good governance and for promoting ethical practices at MEEZA.
- 4.1.3 The Articles of Association and the law confer on the Board the widest powers to give full effect to MEEZA's objectives.
- 4.1.4 The Board may, at its discretion, delegate certain governance and operational matters to specific Board Committees. The Board has also delegated the supervision of the day-to-day Management of MEEZA's activities and operations as well as the execution and implementation to the CEO.
- 4.1.5 The CEO may also delegate certain operational matters to the Management Executive Committee and monitor their execution and implementation.

### 4.2 Board Membership

The Board is the main governing body of MEEZA. The Board approves Management's strategy of how to meet the Company's mission and vision and oversees and monitors Management

- 4.2.1 Subject to any other provisions contemplated under the Articles of Association, certain members of the Board of Directors are appointed by QF (at all time) and the remaining majority of the members are elected by the General Assembly with the participation of QF in accordance with the cumulative voting method.
- 4.2.2 The Board shall not consist of less than five (5) members and shall not exceed eleven (11) members.
- 4.2.3 The term of membership shall not exceed three (3) years except for the first Board of Directors the term of which may be five (5) years.
- 4.2.4 One-third of the Board Members shall be Independent Board Members and the majority of the Board members shall be Non-Executive Board Members. The Independent Board Members shall be exempted from the condition of ownership of Shares set out in clause 4.2.7 (b) and (c) below.
- 4.2.5 One (1) of the Board Members will exclusively be elected to represent the Company's employees (the "**Employees Representative Member**"). The Employees Representative Member shall be exempted from the condition of ownership of Shares set out in clause 4.2.7 (b) and (c) below. The remaining requirements under clause 4.2.7 below will apply. In addition, the Employees Representative Member would need to be a current employee of the Company to be eligible for candidacy, and once elected, would need to continue to be employed by the Company. Should their employment with the Company be terminated for any reason, their mandate as Member will automatically terminate. The Employees Representative Member seat will become vacant and can only be filled by another candidate from the Employees. The Employees Representative Member will be elected firstly by separate ballot election ahead of the election of the remaining Members.
- 4.2.6 The Board of Directors shall elect a Chairman and a Vice Chairman or two Vice Chairmen by secret ballot for a term of three years except for the first Chairman and first two Vice Chairmen

which could be appointed for a period of five years.

**4.2.7** A Board of Directors' member must satisfy the following when appointed:

- a) Shall not be under twenty-one years old with full capacity.
- b) Not have been previously convicted of a felony, a crime against honour or a breach of trust or any of the crimes specified in Articles (334) and (335) of the Qatar Commercial Companies Law No 11 of 2015 and its amendments, or declared bankrupt unless they have been rehabilitated, or be prohibited from practicing any work in the entities subject to the supervision of the QFMA under Article 35 paragraph 12 of Law No. (8) of 2012 ;Be a shareholder owning, when elected, a number of the Company's shares determined by Article of Association. For the sake of clarity and avoidance of doubt, a natural person may be appointed as a representative of a corporate Member of the Board even if such natural person is not a Shareholder in the Company provided that the corporate Member which such natural person represents is a Shareholder or holder of the minimum number of Shares mentioned in the Articles of Association;
- c) Deposit a number of shares to be specified by the Articles of Association as guarantee shares, within sixty (60) days from the date of commencement of his membership, at QCSD or one of the approved banks. The deposited Shares shall not be subject to transfer, lien or attachment until the balance sheet of the last fiscal year in which they were holding office is approved. The aforementioned Shares shall be allocated to guarantee the rights of the Company, the shareholders, creditors and third parties, in each case for the responsibility of the Members. If a Board Member fails to provide the above guarantee, his membership in the Board will become void.
- d) Satisfy any other requirements of the Companies Regulations, QFMA and QSE with respect to Board composition and eligibility of Board membership, if any.
- e) Meet the requirements to be determined by the Nomination and Remuneration Committee for the purpose of election and be recommended for election by the Nomination and Remuneration Committee.

**4.2.8** The candidate for Board membership shall provide written acknowledgment stating not undertaking any legally prohibited job position to combine it with the Board membership.

**4.2.9** The Board is prohibited:

- a) To be a Chairman or a Vice-Chairman for more than two listed Companies which their headquarters are located in Qatar.
- b) To be a Board member for more than three listed companies which their headquarters are located in Qatar.
- c) To be a Managing Director in more than one listed Company which its headquarters is located in Qatar.
- d) To combine two memberships of two listed Companies exercising a homogenous activity.
- e) To combine the position of the Board Chairman with any other executive position at MEEZA.
- f) To combine the position of Board Chairman with the position of Board Committee member at MEEZA.

## 4.3 Board Members Roles and Responsibilities

4.3.1 The following are the main roles and responsibilities of MEEZA's Board of Directors:

- a) Setting the strategy of MEEZA and the key business plans.
- b) Determining the capital structure of MEEZA and its financial objectives.
- c) Approving the annual budget of MEEZA.
- d) Supervising the main capital expenses of MEEZA and acquisition/disposal of assets.
- e) Setting performance objectives and monitoring the overall performance of MEEZA.
- f) Reviewing and approving major changes to the organizational structures (such as establishing a new function/ sub-function, merging functions/ sub-functions, or discontinuing a function/ sub-function) of MEEZA on periodic basis to ensure distinct distribution of functions, tasks, and responsibilities.
- g) Approving the annual training plan of MEEZA.
- h) Monitoring the Company's performance in realizing its agreed objectives and goals and reviewing its performance reports including the Company's annual, half yearly and quarterly reports.
- i) Ensuring the integrity of financial and accounting rules, including the rules used in the preparation of financial reports.
- j) Providing oversight over MEEZA's Internal Control system and reviewing annually the effectiveness of MEEZA's Internal Control procedures.
- k) Providing oversight over MEEZA's Risk Management system and setting MEEZA's risk appetite.
- l) Approving MEEZA's Corporate Governance Framework.
- m) Inviting all Shareholders to attend the General Assembly meeting. The invitation and the announcement shall include a thorough summary of the General Assembly agenda, including the item of discussing and approving the Governance Report.
- n) Approving MEEZA's Stakeholder Policy in respect of regulating the relationship among the Stakeholders.
- o) Approving MEEZA's Conflict-of-Interest Policy in respect of regulating possible conflict between Board Members, Senior Executive Management and Shareholders.
- p) Approving MEEZA's Disclosure Policy in respect of a full disclosure system as to achieve justice and transparency.
- q) Approving MEEZA's Insider Trading Policy.
- r) Reviewing MEEZA's Related Parties Policy and presenting it to the General Assembly for approval.
- s) Approving MEEZA's Code of Conduct to ensure proper professional and ethical standards.
- t) Approving the nominations of Senior Executive Management and their succession planning.
- u) Setting the foundations and standards for evaluating the performance of the Board and the Senior Executive Management.
- v) Setting a Remuneration Policy that defines the basis and method of granting remuneration

for the Board members, Senior Executive Management and employees and presenting it to the General Assembly for approval. The Board may delegate this responsibility to the Nomination and Remuneration Committee.

- w) Appointing a Communication Officer for MEEZA that is responsible for MEEZA's communication with different target audiences and maintaining an effective communication within MEEZA.
- x) Appointing and replacing the Board Secretary.
- y) Reviewing and evaluating the Committees' achievements and including it in the Governance Report.

4.3.2 The Board may delegate to its committees to exercise some of its powers.

4.3.3 The Board shall also determine the powers to be delegated to the Executive Management and the procedures for taking any action and the validity of such delegation.

4.3.4 The Executive Management shall submit to the Board periodic reports on the exercise of the delegated powers.

4.3.5 The ultimate responsibility for the Company rests with the Board even if it sets up Committees or delegates some of its powers.

4.3.6 In performing their responsibilities members of the Board are required to:

- a) Act in good faith and with due diligence whilst decisions should be based on sufficient Information from Executive Management, or from any other reliable source.
- b) Carry out its responsibilities in the interest of the Company, but not in the interests of the group it represents or that which voted in favor of its appointment to the Board.
- c) Give priority to the interest of the Company, Shareholders, and all Stakeholders over their own interest.
- d) Use their diversified skills and experience with diversified specialties and qualifications through an effective and productive Management of MEEZA.
- e) Ensure that procedures are laid down for orienting the new Board members of MEEZA's business and, in particular, the financial and legal aspects, in addition to their training, where necessary.
- f) Ensure that sufficient Information about MEEZA is made available to all Board members.
- g) Attend Board meetings and, where relevant, Committee meetings and devote sufficient time and effort to prepare for those meetings.
- h) Effectively participate in the MEEZA's General Assemblies.
- i) Not to make any statements, provide any data or Information on behalf of MEEZA without prior written permission from the Chairman.
- j) Disclose financial and trade relations, and litigants, including the judicial, which may affect negatively on carrying out the tasks and functions assigned to them.
- k) Not enter into loans that spans more than three years and shall not sell or mortgage real estate of MEEZA or release the debtors of the company from their obligations unless it is authorized to do so by MEEZA's Articles of Association and according to the conditions contained therein. In the case where the Articles of Association includes no provisions to this respect, the Board should not act without the approval of the General Assembly, unless such acts fall within the normal scope of MEEZA's business.

## 4.4 Board Chairman Roles and Responsibilities

- 4.4.1 The Chairman has the responsibility of leading the Board and ensuring its effectiveness in all aspects of its role.
- 4.4.2 The following are the main roles and responsibilities of the Board Chairman:
- Ensuring that the Board discusses all the main issues in an efficient and timely manner.
  - Approving the Board meetings agenda.
  - Encouraging all Board members to participate collectively and effectively in conducting the Board affairs and ensuring that the Board has performed its responsibilities in the best interest of MEEZA.
  - Making available for the Board Members all data, information and documents of the Board, Board Committees', and the Company.
  - Creating effective communication channels with Shareholders and making their opinions heard to the Board.
  - Allowing effective participation of the non-executive Board members in particular and promoting constructive relations between executive and non-executive Board members.
  - Keeping the members constantly informed about the relevant laws and regulations. The Chairman may authorize the Audit and Risk Committee or other Committee in completing this mission.

## 4.5 Board Meetings

- 4.5.1 The Board shall convene at least six meetings during the financial year, unless the Articles of Association requires more frequent, and three months must not elapse without convening a meeting.
- 4.5.2 Board meetings at MEEZA can either be convened:
- upon an invitation by the Chairman or
  - based on a request by at least two members of the Board.
- 4.5.3 The invitation, accompanied with the agenda, shall be sent to each member at least one week prior to the meeting date; the member may request to add an item or more to the agenda.
- 4.5.4 No Board meeting is valid unless attended by the majority of its total members with the presence of the Chairman, or in the Chairman's absence, the Vice-Chairman.
- 4.5.5 A member of the Board may, in writing, appoint another member of the Board to represent him in attendance and voting. No member of the Board may represent more than one member.
- 4.5.6 If the Board member is absent from attending three consecutive meetings or four non-consecutive meetings in a financial year without an excuse acceptable to the Board, the Board member shall be deemed as resigned.
- 4.5.7 Members of the Board shall be considered present if they attend the meeting in person or via teleconferencing or any other audio-visual media such as video teleconferencing provided all members participating in the meeting are able to hear and speak to each other during the entire meeting.
- 4.5.8 Resolutions of the Board are adopted by a majority of votes of the members and representative of members present. In the event of a tied vote, the Chairman or Vice-Chairman (in the Chairman's absence) shall cast the deciding vote.
- 4.5.9 Minutes of meeting shall be prepared for each meeting, including names of the attending and absent members, as well as the meeting discussions.
- 4.5.10 The Board minutes of meeting shall be signed by the Chairman and the Board Secretary.
- 4.5.11 A Board member who does not agree on any resolution issued by the Board shall document his objection in the Board minutes of meeting.

## 4.6 Board Induction

- 4.6.1 The Board of Directors are responsible for establishing procedures for orienting the new Board members of the Company's business and ensuring an induction program is in place for them.
- 4.6.2 A comprehensive introduction to MEEZA's business and the Board, allows new Board members to be properly informed, supported and welcomed from the time of their appointment.
- 4.6.3 Newly appointed Board members shall have sufficient information about the Company to be able to fulfill their responsibilities efficiently and effectively.
- 4.6.4 An induction program should include but is not limited to:
  - a) Introduction to the Company
  - b) Introduction of Board members and key personnel
  - c) A clear understanding of MEEZA's business operations
  - d) A clear understanding of MEEZA's financial position
  - e) A clear understanding of MEEZA's strategy and direction
  - f) A clear understanding of MEEZA's governance structure and practices
  - g) Access to relevant background information
- 4.6.5 The Board Secretary is responsible for enabling the new Board members to have timely access to all Information, documents, and data pertaining to MEEZA.
- 4.6.6 Board Members shall sign the Conflict-of-Interest Acknowledgment and Disclosure Form upon joining and at least annually.

## 4.7 Board Training

- 4.7.1 The Board shall ensure that training, whenever necessary, is conducted for newly appointed Board members.
- 4.7.2 The Board or its delegate shall prepare the training program of the new Board members and shall ensure the timely delivery of the same.
- 4.7.3 The purpose of the training is to familiarize the new Board members with the business activities which include but not limited to:
  - a) Relevant laws and regulations
  - b) Articles of Association of MEEZA
  - c) Board members roles and responsibilities
  - d) Board Committees structure, membership, and duties
  - e) MEEZA's Internal Control system and Risk Management system
  - f) Corporate Governance policies
- 4.7.4 On an annual basis, MEEZA shall monitor changes in relevant legislations and the regulatory environment and provide training, whenever necessary, to the Board members of the same.
- 4.7.5 Training programs can also be facilitated, designed, developed and conducted by an outside contractor upon the request of the Board Chairman.

## 5 Board Secretary Terms of Reference

### 5.1 Board Secretary

- 5.1.1 The Board Secretary is appointed by a resolution from the Board.
- 5.1.2 The Board Secretary shall hold a university degree in law or accounting from a recognized university or equivalent, and for who has at least three years' experience in handling the affairs of a listed company.
- 5.1.3 The Secretary may require the assistance of any employee in the Company to perform its duties upon approval from the Board Chairman.
- 5.1.4 The Board Secretary is responsible for carrying out the corporate administration work required for the smooth running of the Board and the Company itself. The Board Secretary's responsibilities include the following:
- a) Recording the minutes of the Board meetings including:
    - o The names of the attending and absent members;
    - o The meeting discussions and
    - o Members objections to any decision issued by the Board.
  - b) Recording the meetings held by the Board in a serial numbered register and arranged as per the holding date.
  - c) Safekeeping the Board meetings' minutes in paper and electronic records.
  - d) Sending to the Board members the meeting invitations accompanied with the agenda at least one week prior to the meeting date.
  - e) Making full coordination between the Chairman and the Board members.
  - f) Making full coordination between the Board and the Stakeholders of MEEZA including Shareholders, Management, and employees.
  - g) Enabling the Chairman and the Board members to have timely access to all information, documents, and data pertaining to MEEZA.
  - h) Safekeeping the Board members' acknowledgments of not combining prohibited positions.

## 6 Management Executive Committee Terms of Reference

### 6.1 Purpose

The Management Executive Committee is a Management Committee responsible for assisting the Management in making specific decisions and authorizing certain aspects of MEEZA's activities and operations as per the approved Delegation of Authority.

### 6.2 Membership

- 6.2.1 The Management Executive Committee shall comprise of all designated Chiefs.
- 6.2.2 The Chief Executive Officer shall be the Chairman of the Management Executive Committee.
- 6.2.3 A member's appointment to the Management Executive Committee can be terminated by the Chief Executive Officer, or by the member's retirement from the Management Executive Committee.

### 6.3 Secretary

- 6.3.1 The Management Executive Committee members shall nominate the secretary of the committee.
- 6.3.2 The secretary shall be responsible for the administrative work of the Management Executive Committee including preparing the minutes and recording decisions of the Management Executive Committee meetings.

### 6.4 Meetings

- 6.4.1 The Management Executive Committee shall meet as deemed necessary in order to carry out its duties.
- 6.4.2 Other than where meetings have been scheduled, Management Executive Committee meetings shall be called by the secretary at the request of the Chairman of the Management Executive Committee.
- 6.4.3 Unless otherwise agreed, notice of each meeting shall be given to each member of the Management Executive Committee and any person required to attend at least one week before the date of the meeting.
- 6.4.4 The notice to members of the Management Executive Committee shall state the place, date and time of meetings, together with an agenda of the items to be discussed and any supporting documents.
- 6.4.5 Notices, agendas and supporting documents can be sent in electronic form, if a member of the Management Executive Committee or invitee has agreed to receive the documents in such a way.
- 6.4.6 A Management Executive Committee meeting shall not be valid unless attended by majority of its members including the Chairman of the Management Executive Committee or, in the Chairman's absence, any member of the Management Executive Committee that the Chairman has nominated as his representative.
- 6.4.7 Members of the Management Executive Committee or invitees may participate in meetings by phone, video link or any other form of instantaneous electronic communication if all other persons participating in the meeting are able to hear and speak to each other during the entire or relevant part of the meeting. Any person participating in the meeting in such a way shall be considered to be present at the meeting and if the person is a member of the Management Executive Committee, he shall be counted in the quorum accordingly.

- 6.4.8 A member absent from a Management Executive Committee meeting may, by written request, delegate any other member to represent him in attendance and voting. A member cannot represent more than one member.
- 6.4.9 Resolutions of the Management Executive Committee shall be passed by a simple majority of votes of those members of the Management Executive Committee attending the meeting and their representatives. In the event of a tied vote, the Chairman or his representative shall cast the deciding vote.
- 6.4.10 Minutes of meetings shall be signed by the Chairman or any authorized member of the Management Executive Committee.
- 6.4.11 The Secretary is authorized to distribute Management Executive Committee extract minutes of meeting or otherwise communicate Management Executive Committee resolutions to the relevant concerned parties:
- where the relevant party is a division, department or person within MEEZA and
  - where the relevant party is an external party.
- 6.4.12 The Secretary of the Management Executive Committee shall maintain a copy of all Meeting minutes and related documents submitted to the Committee.

## 6.5 Committee Responsibilities

- 6.5.1 Reviewing MEEZA's policies and procedures.
- 6.5.2 Reviewing the annual operating and capital expenditure budget.
- 6.5.3 Implementing suitable Internal Control system and Risk Management system.
- 6.5.4 Ensuring the effective implementation of Board decisions.
- 6.5.5 Any other responsibility delegated by the Chief Executive Officer to the Management Executive Committee.

## 6.6 Reporting Responsibilities

The Management Executive Committee shall report to the Chief Executive Officer on the proceedings of the Management Executive Committee.

## 7 Board Committees Terms of Reference

### 7.1 Nomination and Remuneration Committee

#### 7.2 Purpose

The Nomination and Remuneration Committee is a non-executive committee of the Board responsible for assisting the Board in identifying individuals qualified to become Board members and part of the Senior Executive Management as well as setting a fair and transparent remuneration to members of the Board and Senior Executive Management.

#### 7.3 Membership

- a) The Nomination and Remuneration Committee shall comprise of at least three Board members.
- b) Members of the Committee shall be appointed by the Board.
- c) The Chairman of the Board shall not be a member of the Nomination and Remuneration Committee.
- d) One member of the Committee shall be an independent member. The independent member will not be associated with any firm engaged to provide Internal Audit or Advisory Services.
- e) It is prohibited to chair more than one Committee composed by the Board.
- f) No Committee member shall simultaneously serve on the Nomination and Remuneration Committee of more than two other companies.
- g) Each Committee member shall be financially literate.
- h) Appointment to the Nomination and Remuneration Committee will be for two years or as determined by the Board.
- i) A member's appointment to the Nomination and Remuneration Committee can be terminated by the Board, or by the member's retirement from the Committee.
- j) The Committee may invite the CEO or individuals to attend meetings as it considers necessary.

#### 7.4 Secretary

- a) The Chairman of the Nomination and Remuneration Committee shall appoint a Secretary to the Committee.
- b) The secretary shall be responsible for the administrative work of the Nomination and Remuneration Committee including preparing the minutes and recording decisions of the Nomination and Remuneration Committee meetings.

#### 7.5 Meetings

- a) The Nomination and Remuneration Committee shall meet at least twice a year and whenever required.
- b) Other than where meetings are scheduled, Nomination and Remuneration Committee meetings shall be called by the Secretary at the request of the Chairman of the Committee.
- c) Unless otherwise agreed, notice of each meeting shall be given to each member of the Nomination and Remuneration Committee and any person required to attend at least one week before the date of the meeting.
- d) The notice to members of the Nomination and Remuneration Committee and any invitees shall state the place, date, and time of meetings, together with an agenda of the items to be discussed

and any supporting papers.

- e) Notices, agendas and supporting papers can be sent in electronic form, if the member of the Nomination and Remuneration Committee or any invitee has agreed to receive the documents in such a way.
- f) The Nomination and Remuneration Committee meetings shall only be deemed valid if attended by the Chairman and the majority of the members.
- g) Resolutions of the Nomination and Remuneration Committee are adopted by a majority of votes of the members present. In the event of a tied vote, the Chairman shall cast the deciding vote.
- h) Individuals that are not Committee members may participate in discussions, but do not vote nor form part of the quorum for committee meetings.
- i) The Secretary to the Nomination and Remuneration Committee shall prepare the minutes to all Nomination and Remuneration Committee meetings. The meeting minutes shall be signed by the Committee's Chairman and distributed to the Committee members and the Chairman of the Board.
- j) The Secretary of the Nomination and Remuneration Committee shall maintain a copy of all meeting minutes and related documents submitted to the Committee.
- k) Members of the Nomination and Remuneration Committee will not be present or vote on matters that involve a conflict of interest.

## 7.6 Committee Responsibilities

- a) Develop general principles and criteria used in the General Assembly to elect the fittest among the candidates for Board membership.
- b) Nominate whom it deems fit for the Board membership when any seat is vacant.
- c) Develop draft of succession plan for managing MEEZA to ensure the speed of a suitable alternative to fill the vacant jobs in MEEZA.
- d) Nominate whom it deems fit to fill any job of the Senior Executive Management.
- e) Receive candidacy requests for the Board membership.
- f) Submit the list of Board membership candidates to the Board, including its recommendations in this regard.
- g) Submit an annual report to the Board including a comprehensive analysis of the Board performance to identify the strengths, weaknesses, and proposals in this regard.
- h) Setting MEEZA's Remuneration Policy, including the Chairman and all Board Members, to be put forward for approval in the General Assembly.
- i) Set the foundations of granting allowances and incentives in the Company including issuance of incentive shares for its employees.
- j) Assess the market to ensure that all staff including executives are being rewarded commensurate with their responsibilities.
- k) Review the salary level of Senior Executive Management and make recommendations to the Board on any proposed increases or incentives.
- l) Submit an annual report to the Board including the Committees' work and recommendations.
- m) In discharging their responsibilities, the Committee members have a duty to act in the best interests of MEEZA as a whole, irrespective of personal, professional, commercial or other interests, loyalties or affiliations.

## 7.7 Reporting Responsibility

- a) The Chairman of the Nomination and Remuneration Committee shall report to the Board on its proceedings after each meeting on all matters within its duties and responsibilities.
- b) The Nomination and Remuneration Committee may make any recommendations to the Board it considers appropriate on any matter within its mandate where action or improvement is needed.

## 7.8 Authority

The Nomination and Remuneration Committee is authorized to:

- a) Appoint consultants to advise on Committee matters including the development of a Nomination Policy and Remuneration Policy.
- b) Obtain at MEEZA's expense any independent professional advice and assistance on any matter they believe it is necessary to do so.
- c) Seek any information they require from any employee of MEEZA in order to perform their duties.

## 7.9 Audit and Risk Committee

### 7.10 Purpose

The Audit and Risk Committee is a Committee of the Board with responsibilities, carried out on behalf of the Board, which include scrutiny over financial reporting and financial statements, overseeing the effectiveness of MEEZA's Internal Control and Risk Management systems, oversight over the Internal Audit function and oversight over External Audit.

### 7.11 Membership

- a) The Audit and Risk Committee shall comprise of at least three Board members.
- b) The Chairman of the Audit and Risk Committee and the majority of members shall be independent. None of the members shall be executive members.
- c) Members of the Audit and Risk Committee shall be appointed by the Board.
- d) Members of the Audit and Risk Committee shall not have conducted audit for MEEZA in the previous two (2) years.
- e) Members of the Audit and Risk Committee shall have the necessary experience and competence to carry out the Audit and Risk Committee's duties.
- f) The Chairman of the Audit and Risk Committee shall not be a member of any other Committee.
- g) The Chairman of the Board shall not be a member of the Audit and Risk Committee.
- h) A member's appointment to the Audit and Risk Committee can be terminated by the Board, or by the member's retirement from the Audit and Risk Committee.

### 7.12 Secretary

- a) The Chairman of the Audit and Risk Committee shall appoint a Secretary to the Committee.
- b) The Secretary shall be responsible for the administrative work of the Audit and Risk Committee including preparing the minutes and recording decisions of the Audit and Risk Committee meetings.

## 7.13 Meetings

- a) The Audit and Risk Committee shall meet at least six times a year.
- b) Unless otherwise agreed, notice of each meeting shall be given to each member of the Audit and Risk Committee and any person required to attend at least one week before the date of the meeting.
- c) The notice to members of the Audit and Risk Committee shall state the place, date, and time of meetings, together with an agenda of the items to be discussed and any supporting papers.
- d) Notices, agendas and supporting papers can be sent in electronic form, if the member of the Audit and Risk Committee or any invitee has agreed to receive the documents in such a way.
- e) The Audit Committee meeting shall be deemed valid if attended by the Chairman and the majority of members.
- f) Resolutions of the Audit and Risk Committee shall be passed by a simple majority of votes.
- g) The Secretary to the Audit and Risk Committee shall prepare the minutes to all Audit and Risk Committee meetings. The meeting minutes shall be signed by the Committee's Chairman and distributed to the Committee members and the Chairman of the Board.
- h) The Secretary of the Audit and Risk Committee shall maintain a copy of all meeting minutes and related documents submitted to the Committee.

## 7.14 Committee Responsibilities

- a) Setting the procedures for the selection and appointment of the External Auditors.
- b) Recommending to the Board the remuneration of the External Auditors.
- c) Ensuring the independence and objectivity of the External Auditors.
- d) Ensuring coordination of the External Auditors with the Internal Audit function and Management.
- e) Ensuring the External Auditors compliance with the implementation of the best International Standards on Auditing.
- f) Ensuring the External Auditors prepare the financial reports in accordance with International Financial Reporting Standards (IFRS / IAS) and (ISA) and their requirements.
- g) Ensuring the External Auditor's report include an explicit mention on MEEZA's compliance with international standards (IFRS / IAS), or whether the audit was conducted based on International Standards on Auditing (ISA) or not.
- h) Ensure Management provide the auditor all the necessary information to permit the External Auditor to perform his work.
- i) Overseeing and reviewing the accuracy and validity of the financial statements and the yearly, half-yearly and quarterly reports.
- j) Reviewing and following up with the External Auditor's reports and notes on MEEZA's financial statements.
- k) Ensuring the accuracy of the numbers, data, and financial statements, including all items submitted to the General Assembly.
- l) Make coordination among the Board and Senior Executive Management.
- m) Conducting investigations in financial control matters requested by the Board.
- n) Approving the appointment and termination of the Internal Audit Director.
- o) Reviewing and approving the role and mandate of the Internal Audit function.

- p) Annually approving the Internal Audit Charter to ensure that it is appropriate to the current needs of MEEZA.
- q) Annually reviewing and approving the Internal Audit Plan and receiving reports on the work carried out.
- r) Supporting the independence of the Internal Audit function.
- s) Reviewing the Internal Audit reports and recommending to the Board any necessary action arising from issues raised in the reports.
- t) Reviewing actions taken by Management to implement recommendations raised in Internal Audit reports.
- u) Providing oversight over MEEZA's Internal control system.
- v) Implementing the assignments of the Board regarding the Company's Internal Controls.
- w) Considering the effectiveness of internal control over financial and performance reporting, including information technology security and control.
- x) Reviewing MEEZA's Risk Management system and regularly reviewing MEEZA's Risk Management Policies.
- y) Raising areas of major risks and any deficiencies in the Internal Control system to the Board.
- z) Maintaining an understanding of the current areas of significant risk and exposures for each business along with managements' plans to minimize these risks.
- aa) Submitting periodic reports to the Board that includes Internal Controls mechanisms and MEEZA's plan in Risk Management.
- bb) Supervising the training programs on Risk Management prepared by MEEZA.
- cc) Reviewing the application of the financial and accounting policies and procedures and expressing an opinion and recommendation to the Board on this regard.
- dd) Reviewing MEEZA's dealings with Related Parties and making sure whether such dealings are subject to and comply with relevant controls.
- ee) Reviewing the Business' approach to ethics and corporate conduct and monitoring the programs in place for communicating the Code of Conduct to business personnel.
- ff) Ensuring that any investigation concerning regulatory, ethical, misconduct or whistleblowing matters are carried out with due care and independence.
- gg) Reviewing regulations and the results of management's investigations and follow-up of any non-compliance or fraudulent acts.
- hh) Submitting an annual report to the Board including the Committees' work and recommendations.

## 7.15 Reporting Responsibilities

The Audit and Risk Committee reports to the Board of Directors and may make any recommendations to the Board when it considers appropriate on any matter within its mandate where action or improvement is needed.

## 7.16 Authority

The Audit and Risk Committee is authorized to:

- a) Obtain at MEEZA's expense any independent professional advice and assistance on any matter they believe it necessary to do so.
- b) Seek any information they require from any employee of MEEZA in order to perform their duties.
- c) Call any employee to be questioned at any of their meetings as and when required.

## 8 Corporate Governance Policies

### 8.1 Disclosure Policy

- 8.1.1 The Disclosure Policy (the “Policy”) of MEEZA has been established to ensure that all necessary information related to business activities is passed on to the Stakeholders in an appropriate, timely and consistent manner through an appropriate channel. It is imperative that communications from MEEZA are consistent at all times and that selective disclosure is avoided.
- 8.1.2 The Board of Directors is ultimately responsible for setting out this Policy and for its implementation.
- 8.1.3 The Audit and Risk Committee’s role is to assist the Board in fulfilling its oversight responsibility relating to the integrity of the Company’s Financial Statements and Financial Reporting process.
- 8.1.4 MEEZA shall comply with the disclosure requirements set forth in this manual including:
- Disclosure of financial reports.
  - Financial information, but not limited to, quarterly, half-yearly and annual financial statements, and business news releases.
  - The number of shares owned by each of the Chairman and the Board members, Senior Executive Management, and major shareholders or controlling shareholders.
  - Information related to the Chairman, members, and Committees of the Board as well as their scientific and practical experiences as in the Curriculum Vitae, and whether one of them is a Board member, Senior Executive Management of another Company, or a member of any of their Board Committees.
  - Disclosure of any trading and transaction the Board members, Senior Executive Management, all Insiders, their spouses, and minor children carry out involving MEEZA’s shares and any other securities.
- 8.1.5 The Board shall ensure that all disclosure requirements were provided with accurate, precise, and non-misleading information.
- 8.1.6 Disclosure requirements extends to all Board members, employees, and officers of MEEZA as well as those authorized to speak on its behalf, and all other insiders.
- 8.1.7 This Policy shall be reviewed by the Board of Directors on a regular basis, or at least every three (3) years.
- 8.1.8 This Policy statement is our personal commitment and that of MEEZA leadership team, their teams, and contractors to ensure a transparent disclosure system while ensuring that all necessary information related to business activities is passed on to the Stakeholders in an appropriate, timely and consistent manner.

### 8.2 Related Party Transactions Policy

- 8.2.1 The Related Parties Transactions Policy (the “Policy”) of MEEZA has been established to ensure that all transactions that involve potential Related Parties are determined on a fair, reasonable and consistent basis.
- 8.2.2 The Board of Directors is ultimately responsible for setting out this Policy and for its implementation.
- 8.2.3 Related Party relationship or transaction is a business deal or arrangement between two (2) parties who are joined by a pre-existing special relationship.
- 8.2.4 A Related Party relationship could have an effect on the profit or loss and financial position of MEEZA. Related Parties may enter into transactions that unrelated parties would not. The profit

or loss and financial position of MEEZA may be affected by a Related Party relationship even if Related Party transaction do not occur. The mere existence of the relationship may be sufficient to affect the transactions of MEEZA with other parties.

8.2.5 A Related Party to MEEZA includes the following:

- a) Is a member of the Board of Directors of MEEZA or a company of its group.
- b) Is a member of the Executive Management of MEEZA or a company of its group.
- c) Owns at least (5%) of MEEZA shares.
- d) Has any relation to the second degree to constitute a relative relationship.
- e) Legal persons controlled by a member of the Board of the Company or any company of its group or of Senior Executive Management and their relatives to the second degree.
- f) Is an entity that has an interest in MEEZA that gives it significant influence over MEEZA.

If none of the above apply, we can consider IAS 24 definition as a reference.

8.2.6 MEEZA shall ensure that all transactions that involve potential Related Parties are determined on a fair, reasonable and consistent basis.

8.2.7 Prior to entering into a Related Party transaction, the Related Person shall provide notice to the Board of the facts and circumstances of the proposed transaction.

8.2.8 No member of the Board shall participate in any review, consideration, or approval of any Related Party Transaction with respect to which such member or any of his or her immediate family members is the Related Person.

8.2.9 Such Related Party shall also not be entitled to vote on what is issued by the Board regarding these relationships or transactions.

8.2.10 The Board shall approve only those Related Party transactions that are consistent with the best interests of MEEZA as the Board determines in good faith.

8.2.11 Prior at least a week from the date of holding the General Assembly the Board must disclose in detail for the Shareholders the Related Parties dealings and transactions.

8.2.12 The Related Party transactions shall be further discussed in the General Assembly meetings and only carried out after the approval of the General Assembly.

8.2.13 All relationships held by MEEZA with others must serve the Company's interest, as well as all transactions shall be made according to market prices and on arm's length basis and shall not involve terms that are contrary to the Company's interest.

- a) Transactions at arm's length; those transactions of MEEZA that do not carry any unconventional terms or conditions will be construed to be at arm's length.
- b) Transactions not at arm's length; those transactions of MEEZA that carry unconventional terms of business with respect to industry practice.
- c) Pricing for Transactions at arm's length will be with reference to market verifiable data of similar transactions carried out with unconnected person.
- d) Pricing for transactions not at arm's length will be determined by way of discounts, lower margins, extended credit period, or any other relaxation granted by MEEZA.

8.2.14 All Related Party Transactions taken by MEEZA throughout the year shall be disclosed in the Annual Corporate Governance Report.

8.2.15 The Policy shall be presented in the General Assembly for approval.

8.2.16 This Policy shall be reviewed by the Audit and Risk Committee on a regular basis, or at least every three (3) years.

8.2.17 This Policy statement is our personal commitment and that of MEEZA leadership team to ensure a transparent process, when applicable, is in place with adequate disclosure of Related party transactions to the Shareholders.

### 8.3 Whistleblowing Policy

8.3.1 The Whistleblowing Policy (the “Policy”) of MEEZA has been established to ensure that concerns regarding suspected wrongdoing within the company are raised and provides a mechanism to communicate these concerns to Management in order for them to be investigated and addressed.

8.3.2 The Board of Directors is ultimately responsible for setting out this Policy and for its implementation.

8.3.3 MEEZA is committed to the highest possible standards of openness, probity and accountability while encourages employees to raise issues/concerns about any unacceptable practice or misconduct which they believe is compromising the standards laid down by the Code of Ethics of the Company or are against the key values of MEEZA.

8.3.4 Concerns or allegations include but are not limited to:

- a) Fraud
- b) Corruption, bribery, or blackmail
- c) Criminal offences
- d) Failure to comply with legal or regulatory obligations
- e) Actions which violate MEEZA’s Code of Ethics

8.3.5 Management shall ensure that all employees and others feel confident in raising concerns without fear of reprisal. All employees should ensure that they take the necessary steps to disclose any misconduct or malpractice of which they become aware.

8.3.6 Concerns or allegations can be raised verbally or reported through the Compliance Officer.

8.3.7 Any whistleblower raising a concern will be able to retain his/her anonymity unless he/she agrees otherwise.

8.3.8 MEEZA will not retaliate against a whistleblower. This includes, but is not limited to, protection from retaliation in the form of an adverse employment action such as termination, compensation decreases and threats of physical harm.

8.3.9 Any whistleblower who believes he/she is being retaliated against must formally contact MEEZA’s Board of Directors. The right of a whistleblower for protection against retaliation does not include immunity for any personal wrongdoing that is alleged and investigated.

8.3.10 If an employee receives a report of violation from a direct stakeholder, the employee is encouraged to notify the Compliance Officer of that report to assess the need to carry out an investigation.

8.3.11 If the violation is reported directly through the designated portal, coordination may be established between the Compliance Officer and the whistleblower for the investigation process.

8.3.12 The Compliance Officer may make inquiries in consultation with the Legal Department, if necessary, to determine whether further investigation is necessary or appropriate. The Compliance Officer will manage any subsequent investigation and may request the assistance of the Legal Department or other parties as necessary or appropriate.

8.3.13 The Compliance Officer is responsible for timely investigating all reported incidents and for taking appropriate corrective and preventive actions if warranted by the investigation.

- 8.3.14 The Compliance Officer shall prepare and discuss with the Audit and Risk Committee a periodic report containing the following information:
- The concerns or allegations made by the whistleblower and how they were reported to MEEZA.
  - All relevant facts related to the concerns or allegations.
  - The status of the investigations and how they were or will be conducted, including witnesses interviewed and documents reviewed.
  - The corrective actions taken or to be taken at the conclusion of the investigation, if no further action or investigation is to follow, an explanation for the decision will be included.
- 8.3.15 This Policy shall be reviewed by the Audit and Risk Committee on a regular basis, or at least every three (3) years.
- 8.3.16 This Policy statement is our personal commitment and that of MEEZA leadership team, to ensure that concerns regarding suspected wrongdoing within the company are raised and investigated whenever necessary.

## 8.4 Dividends Policy

- 8.4.1 The Dividends Policy (the "Policy") of MEEZA has been established to ensure fair and transparent distribution of dividends to Shareholders.
- 8.4.2 The Board of Directors is ultimately responsible for setting out this Policy and for its implementation.
- 8.4.3 MEEZA's Articles of Associations shall determine the minimum percentage of net dividends that should be distributed to Shareholders.
- 8.4.4 MEEZA shall ensure a fair and impartial distribution of dividends to Shareholders on an annual basis considering at least the minimum percentage of net dividends.
- 8.4.5 Distribution of dividends that go beyond the minimum percentage depend on several factors including but not limited to:
- The performance of the Company
  - Financial results
  - Cash and liquidity requirements
  - Regulatory requirements
  - Other factors that the Board may deem relevant
- 8.4.6 The Shareholders shall approve the proposed dividend distribution during the General Assembly.
- 8.4.7 The dividends approved by the General Assembly for distribution, whether they be in cash or bonus shares shall be given, as of right, to shares owners who are listed in the register kept at the depository at the end of trading session on the day on which the General Assembly is convened.
- 8.4.8 The Dividends Policy shall be presented during the General Assembly to the Shareholders.
- 8.4.9 This Policy shall be reviewed by the Board of Directors on a regular basis, or at least every three (3) years.
- 8.4.10 This Policy statement is our personal commitment and that of MEEZA leadership team, to ensure fair and transparent distribution of dividends to Shareholders.

## 8.5 Investor Relations Policy

- 8.5.1 The Investor Relations Policy (the “Policy”) of MEEZA has been established to inform and guide on the responsibilities and expected conduct with respect to the relationship with its investors.
- 8.5.2 The Board of Directors is ultimately responsible for setting out this Policy and for its implementation.
- 8.5.3 MEEZA is responsible for communicating effectively and efficiently with current and potential investors, establishing a long-term trust relationship with the investing public, and helping them to reach informed investment decisions.
- 8.5.4 MEEZA shall disclose the Company’s results and transmit material information to the investing public.
- 8.5.5 A clear communication channel shall be established with the investing public on MEEZA’s financial performance, operations, strategies, perspectives, and any other related issues.
- 8.5.6 Corporate information, including annual and quarterly reports, Corporate Governance Report as well as information deemed material will appear on MEEZA’s website.
- 8.5.7 All public material information must be added to the website as soon as they are approved.
- 8.5.8 All information provided to investors must be in the public realm. No insider information or preference to one Shareholder or investor over another is allowed.
- 8.5.9 MEEZA should identify leading institutional Shareholders and ensure that they have regular contact with them.
- 8.5.10 MEEZA shall ensure that its investors gain a good understanding of its business through appropriate informative media communications.
- 8.5.11 This Policy shall be reviewed by the Board of Directors on a regular basis, or at least every three (3) years.
- 8.5.12 This Policy statement is our personal commitment and that of MEEZA leadership team, to ensure a transparent relationship between MEEZA and its current and potential investors.

## 8.6 Insider Trading Policy

- 8.6.1 The Insider Trading Policy (the “Policy”) of MEEZA has been established to prohibit the unauthorized disclosure of any non-public information acquired in the workplace and the misuse of material nonpublic information in trading in its securities.
- 8.6.2 The Board of Directors is ultimately responsible for setting out this Policy and for its implementation.
- 8.6.3 This Policy applies to all employees, management or contractors who receive or have access to material nonpublic information regarding MEEZA. The Policy also applies to group of people, members of their immediate families, and members of their households who receives material nonpublic information from any insider.
- 8.6.4 Any person who possesses material nonpublic information regarding the Company is an insider for so long as the information is not publicly known.
- 8.6.5 Information is deemed material when, but not limited to:
- a) A reasonable investor would consider the information important in making a decision to buy, sell or hold securities of MEEZA.
  - b) Public disclosure of the information would be likely to have a significant effect on the market price of securities of MEEZA.
- 8.6.6 No employee of the Company, and no member of the immediate family or household of any such person, shall engage in any transaction involving a purchase or sale of the Company’s securities, including any offer to purchase or offer to sell, during any period commencing with the date that he or she possesses material nonpublic information concerning the Company, and ending with the date such information is no longer material.
- 8.6.7 Nonpublic information relating to the Company is the property of the Company and the unauthorized disclosure of such information is forbidden.
- 8.6.8 Employees of the Company who violate this Policy shall be subject to disciplinary action by the Company, which may include termination of employment.
- 8.6.9 Contractors of the Company who violate this Policy shall be subject to disciplinary action which may result in termination of the contract.
- 8.6.10 This policy continues to apply to transactions in the securities of MEEZA after the employee separation from service. If an employee is aware of inside information when they leave the Company, he/she may not trade on the basis of that information, or disclose that information to others for trading purposes, until that information has been publicly disclosed by MEEZA.
- 8.6.11 This Policy shall be reviewed by the Board of Directors on a regular basis, or at least every three (3) years.
- 8.6.12 This Policy statement is our personal commitment and that of MEEZA leadership team, to ensure that unauthorized disclosure of any non-public information is prevented and subject to disciplinary action.

## 8.7 Corporate Communication Policy

- 8.7.1 The Corporate Communication Policy (the “Policy”) of MEEZA has been established to guide the Company’s internal and external communication to support the achievement of goals and objectives.
- 8.7.2 The Board of Directors is ultimately responsible for setting out this Policy and for its implementation.
- 8.7.3 The Board, Senior Executive Management and Executive Management involved in corporate communications are responsible for having comprehensive familiarity with the contents of this policy.
- 8.7.4 All external communications pertaining to MEEZA (through any channel or medium) should adhere to Meeza’ brand guidelines.
- 8.7.5 All units/departments are required to adhere to defined templates, both internal and external.
- 8.7.6 MEEZA’s name, logo or company letterhead may not be used for any purpose other than in the normal course of official company business, unless expressly approved by CEO.
- 8.7.7 No individual, other than the Communication Officer, shall speak with any media outlet or reporter, about any aspect of MEEZA’s business and operations.
- 8.7.8 MEEZA recognizes that employees may wish to participate in online discussion forums and other similar sites; however, unless specifically authorized by the Company, the Company prohibits all employees from discussing on behalf of the Company in these forums.
- 8.7.9 If an employee publishes content online relevant to MEEZA in their personal capacity a disclaimer should be used emphasizing that the postings are that of their own and don’t necessarily represent MEEZA’s positions, strategies or opinions.
- 8.7.10 Any information posted to or communicated through a social networking site shall not bring disrespect, embarrassment or criticism to the employee, fellow colleagues or to MEEZA.
- 8.7.11 In case an employee or any person subject to this Policy discloses material or business information without being duly authorized by the Company shall be entitled to disciplinary actions.
- 8.7.12 Stakeholders at MEEZA may request the information related to his interest by attaching a proof of capacity, and the Company shall provide the requested information in a timely manner and in a way that does not threaten the others’ interests or prejudice the Company’s interests.
- 8.7.13 MEEZA shall act with respect, integrity and professionalism and ensure that all information is accurate and delivered in a timely manner.
- 8.7.14 This Policy shall be reviewed and approved by the Board of Directors on a regular basis, or at least every three (3) years.
- 8.7.15 This Policy statement is our personal commitment and that of MEEZA leadership team, to ensure effective communication with internal and external parties.

## 8.8 Corporate Social Responsibility Policy

- 8.8.1 The Corporate Social Responsibility Policy (the “Policy”) of MEEZA has been established to ensure the effective and meaningful participation towards the community development and promotion, and the environment preservation.
- 8.8.2 The Board of Directors is ultimately responsible for setting out this Policy and for its implementation.
- 8.8.3 CSR relates to MEEZA’s initiatives to assess and take responsibility for the Company’s effects on social wellbeing. Through CSR, MEEZA aims to exercise its role as a good corporate citizen, and to reduce any negative impact of its activities on the surrounding community, the environment in general, and the national economy.
- 8.8.4 MEEZA shall act responsibly and in the best interests of the community and take into account the human rights aspects of all commercial activities, and avoid engaging in activities that, in any case conditions, ignore human rights or neglect Stakeholders interests.
- 8.8.5 MEEZA will not knowingly work with any company that does not value and comply with their corporate ethical standards. MEEZA works closely with organizations that focus on and embrace social responsibilities, including:
- a) Providing safe and healthy workplaces that comply with local laws
  - b) No forced or compulsory labor
  - c) No physical or mental punishment used against employees
  - d) No workplace discrimination based on race, gender, personal characteristics or beliefs
- 8.8.6 The Board shall ensure that Stakeholders are treated with fairness and their interests are considered in Board’s decisions.
- 8.8.7 MEEZA establishes sustainable practices within the organization to ensure environment preservation and make a positive impact on the environment.
- 8.8.8 This Policy shall be reviewed by the Board of Directors on a regular basis, or at least every three (3) years.
- 8.8.9 This Policy statement is our personal commitment and that of MEEZA leadership team, to ensure that the Company considers the interests of society by taking responsibility for the impact of their activities on stakeholders, as well as the environment.

## 8.9 External Audit Policy

- 8.9.1 The External Audit Policy (the “Policy”) of MEEZA has been established to direct the appointment, responsibilities, and reporting of the External Auditor.
- 8.9.2 The Board of Directors is ultimately responsible for setting out this Policy and for its implementation.
- 8.9.3 The Audit and Risk Committee shall review the offers received by the External Auditors and submit to the Board a recommendation on the appointment of MEEZA’s External Auditor.
- 8.9.4 Immediately, after the Board’s approval of the recommendation, it shall be included in the General Assembly agenda.
- 8.9.5 The General Assembly shall appoint an External Auditor or more for one Year, renewable for a similar period or other similar periods up to a maximum of five consecutive Years, provided that the re-appointment shall not be before passing two consecutive Years.
- 8.9.6 The External Auditor is prohibited from:
- Revealing the Company secrets
  - Combining its responsibilities with other business in the Company
  - Working at MEEZA before at least one year from the date of relations end with such Company
- 8.9.7 The External Auditor shall inform the Board - in writing – about any risk to which MEEZA is exposed or expected to be exposed, and about all the violations immediately upon identification.
- 8.9.8 In this case, the External Auditor shall have the right to invite the General Assembly.
- 8.9.9 The External Auditor shall submit a report to the General Assembly.
- 8.9.10 The External Auditor’s report must include at least the following:
- Appropriateness and effectiveness of the Internal Control system.
  - MEEZA’s ability in implementing its obligations that is evaluated independently of what is shown by the Board.
  - MEEZA’s compliance with its Articles of Associations and its compliance with relevant laws and regulations.
  - MEEZA’s compliance with the implementation of the best international standards and the preparation of financial reports.
  - MEEZA’s compliance with international audit and accounting standards (IFRS / IAS) and (ISA) and their requirements.
  - MEEZA’s cooperation with the External Auditor in providing access to the necessary Information to complete its duties.
- 8.9.11 Each shareholder of the General Assembly has the right to discuss with the External Auditor and seek clarification on any matter of the report.
- 8.9.12 The Audit and Risk Committee shall be consulted prior to awarding the External Auditor any non-audit assignments.
- 8.9.13 This Policy shall be reviewed by the Board of Directors on a regular basis, or at least every three (3) years.
- 8.9.14 This Policy statement is our personal commitment and that of MEEZA leadership team, to ensure clear guidance on the appointment of the External Auditor, their responsibilities and reporting duties.

## 8.10 Data Confidentiality Policy

- 8.10.1 The Data Confidentiality Policy (the “Policy”) of MEEZA has been established to define the principles required to maintain confidentiality of MEEZA’s data including the obligations and responsibilities of employees, contractors and third parties to protect and maintain confidential information.
- 8.10.2 The Board of Directors is ultimately responsible for setting out this Policy and for its implementation.
- 8.10.3 Information which is regarded as confidential is that of which the public does not have general access.
- 8.10.4 Information which is regarded as non-confidential is that which is openly discussed with outsiders within the context of “publicly disclosed” information.
- 8.10.5 All internal information and documents should be considered MEEZA Only (default classification) unless classified as per MEEZA’s approved Data Classification. All MEEZA information access (internal and / or external parties) shall align with MEEZA’s approved Data Classification.
- 8.10.6 This Policy prohibits confidential information from being accessed, disclosed or released in any format to or by any person that does not have a “need to know” without the proper consent of MEEZA.
- 8.10.7 All MEEZA employees and / or contractors are expected to act in a professional manner and maintain confidentiality at all times, whether dealing with actual records or conversations, and abide by the obligations of contractual confidentiality agreements.
- 8.10.8 The violations of this policy include, but are not limited to the following situations:
- a) Allowing unauthorized access on MEEZA’s computers.
  - b) Sharing information acquired by persons in the course of their work with others who do not have a need to have this information.
  - c) Accessing information that the employee does not have the authority to access in the course of his / her work.
  - d) Discarding confidential documents.
- 8.10.9 The collection of confidential information should be limited to what is needed to fulfill a specific purpose identified to the client or other person from whom it is collected.
- 8.10.10 To ensure caution and discretion is used when dealing with confidential data, appropriate non-disclosure agreements shall be in place before confidential information is accessed by or shared with a contractor or other third-party.
- 8.10.11 Any failure by employees or contractors to comply with this Policy may result in disciplinary action including, but not limited to, the termination of employment or contract.
- 8.10.12 This Policy shall be reviewed by the Board of Directors on a regular basis, or at least every three (3) years.
- 8.10.13 This Policy statement is our personal commitment and that of MEEZA leadership team, to ensure employees, contractors and any other persons working for or on behalf of the Company, protects and maintains confidential information.

## 8.11 Anti-Fraud Policy

- 8.11.1 The Anti-Fraud Policy (the “Policy”) of MEEZA has been established to set out MEEZA’s stance on fraud and its approach in preventing, detecting, reporting, and investigating fraud.
- 8.11.2 The Board of Directors is ultimately responsible for setting out this Policy and for its implementation.
- 8.11.3 At MEEZA fraud is defined as an act or intent to cheat, trick, steal, deceive, or lie. fraud is an act of dishonesty.
- 8.11.4 Examples of fraud relevant to MEEZA include but not limited to:
- a) Dishonest or Fraudulent act or verbiage
  - b) Misappropriation or misuse of company property
  - c) Unauthorized handling or reporting transaction
  - d) Forgery
  - e) False expense report
  - f) Inaccurate time reports
  - g) Revenue over or understatements
  - h) Sale numbers Inflation
  - i) Asset misrepresenting
- 8.11.5 Employees are to know that protecting MEEZA from fraud and preserving the reputational risk is a key priority. To help MEEZA identify and address any matters which might undermine those commitments and principles, staff are urged to speak out on workplace activities believed to be potential seriously and that undermine the integrity of MEEZA’s business or cause damage to its reputation.
- 8.11.6 When detecting incidents of fraud, a report of the incident shall be made promptly to the Internal Audit Department.
- 8.11.7 MEEZA will take all reports of fraud seriously and investigate them proportionately and appropriately.
- 8.11.8 MEEZA treats any cases of dishonesty or fraud with the utmost seriousness. Compliance with this Policy is mandatory for all members of staff. Failure to comply may constitute grounds for internal disciplinary action up to and including termination.
- 8.11.9 This Policy shall be reviewed by the Board of Directors on a regular basis, or at least every three (3) years.
- 8.11.10 This Policy statement is our personal commitment and that of MEEZA leadership team, to ensure individuals understand MEEZA’s zero tolerance for fraud and that all suspected incidents will be thoroughly investigated.

## 8.12 Stakeholder Policy

- The Stakeholder Policy (the “Policy”) of MEEZA has been established to ensure that all Stakeholders are treated fairly and transparently, with their interests considered in the Company’s decisions.
- The Policy promotes responsible corporate behavior, supports open communication, and ensures that MEEZA’s activities positively impact its Stakeholders, community, and environment.
- The Board ensures that all Stakeholders are treated with fairness and that their interests are taken into account in decision-making.
- The interests of the Company, its Shareholders, and Stakeholders are always given priority over personal interests by the Board and employees.
- The Board prioritizes risk management practices to safeguard the interests of Stakeholders and protect their value.
- Conflicts of interest are actively managed to ensure that business or personal circumstances do not interfere with the Company’s ability to act in the best interests of its Stakeholders.
- The Board recognizes the value of transparent communication and makes efforts to provide relevant information to Stakeholders in a clear and timely manner.
- The Company will strive to maintain this flow of information between the Board and Stakeholders through open and consistent communication for the benefit of all parties involved.
- The leadership team is dedicated to minimizing the environmental and societal impact of MEEZA’s operations and making decisions that benefit all Stakeholders.
- MEEZA is committed to acting responsibly and considering the human rights aspects of its activities while ensuring that Stakeholder interests are not neglected or harmed.

## 8.13 Shareholders and Minority Shareholders Policy

- The Shareholders and Minority Shareholders Policy (the “Policy”) of MEEZA has been established to specify the main rights of MEEZA’s shareholders in regards to access to information, the General Assembly, and dividends as set by MEEZA’s corporate governance framework and market laws and regulations.
- The Board is responsible for inviting all Shareholders to attend the General Assembly meeting. The invitation and the announcement shall include a thorough summary of the General Assembly agenda, including the item of discussing and approving the Governance Report.
- Shareholder(s) who owns at least (10%) of the Company’s capital may also request an invitation to convene the General Assembly.
- Shareholder(s) who represent at least (25%) of the Company’s capital may also request an invitation to convene the Extraordinary General Assembly.
- The General Assembly shall be held in the most appropriate place and time and new and modern technologies shall be used in communicating with Shareholders to facilitate the effective participation of the greatest number of them in the General Assembly.
- Prior at least a week from the date of holding the General Assembly the Board must disclose in detail for the Shareholders the Related Parties dealings and transactions as well as all other items in Article 45 of MEEZA’s Articles of Association.
- Shareholders’ rights related to the General Assembly Meeting are detailed in Section 9.5.7 of this Corporate Governance Manual.
- Each shareholder of the General Assembly has the right to discuss with the External Auditor and seek clarification on any matter of the External Auditor’s report.
- MEEZA shall ensure a fair and impartial distribution of dividends to Shareholders on an annual basis considering at least the minimum percentage of net dividends.
- The Shareholders shall approve the proposed dividend distribution during the General Assembly.
- The dividends approved by the General Assembly for distribution, whether they be in cash or bonus shares shall be given, as of right, to shares owners who are listed in the register kept at the depository at the end of trading session on the day on which the General Assembly is convened.
- The Dividends Policy shall be presented during the General Assembly to the Shareholders.

## 8.14 Policy of guidance on dealing with third party financial service providers

MEEZA will actively manage relationships with third-party providers of financial services, financial analysis, credit rating and other financial data aggregators to ensure timely delivery of accurate information to help inform the financial market in a manner that is consistent with its disclosure policy for material information and in abidance with the market regulations.

Policy of guidance on dealing with third party financial service providers is detailed in Investor Relation section of the Finance Policies and procedures Manual.

## 8.15 Dealing with Rumors or Unusual Market Activity

- The Dealing with Rumors Policy (the “Policy”) of MEEZA outlines the procedures for addressing market rumors affecting MEEZA share activity, in compliance with Qatar Financial Markets Authority (QFMA) regulations and Qatar Stock Exchange (QSE) requirements. The policy aims to protect the integrity of the company and its shareholders by ensuring timely, accurate, and transparent responses to rumors.
- The Company shall continuously monitor media, market reports, and other relevant sources for any rumors concerning MEEZA or its stock performance.
- The Investor Relations Officer will promptly evaluate any identified rumor to determine its potential impact on the company’s stock price, reputation, and operations, in coordination with the Chief Financial Officer and Chief Executive Officer.
- If a rumor is determined to be false but could materially impact the stock price or lead to market volatility, the Company will issue an official statement via the QSE’s platform in a timely manner.
- In the event that a rumor is based on material non-public information, the Company must immediately disclose the relevant information to ensure compliance with QFMA and QSE rules on transparency and equal treatment of shareholders.
- The Company will take measures to ensure that all employees maintain strict confidentiality regarding any internal, non-public information. Any breach of this confidentiality obligation will be subject to disciplinary action, in line with Company policies and QFMA regulations.
- Only authorized personnel, such as the CEO or Investor Relations Director, are permitted to speak on behalf of the Company regarding rumors. No employee, officer, or director should respond to rumors or engage with external parties without proper authorization.
- The Company will ensure full compliance with QFMA and QSE regulations at all times. Regular reviews of this policy will be conducted by the Board to ensure it remains up-to-date with any regulatory changes.

## 9 Other Corporate Governance Matters

### 9.1 Internal Controls

- 9.1.1 The Board shall adopt a framework submitted by the Audit and Risk Committee on MEEZA's Internal Controls. This Internal Controls framework shall include:
- Description of the internal control mechanism.
  - Clear criteria for responsibility and accountability across all MEEZA's departments.
  - Awareness and education programs for employees about the importance of Internal Controls.
- 9.1.2 The Internal Controls framework shall also include MEEZA's plan in Risk Management that at least includes:
- 9.1.3 Identifying major risks that may impact MEEZA especially those related to new technology.
- 9.1.4 Assessing MEEZA's ability to take risks.
- 9.1.5 Implementing risks identification mechanisms.
- 9.1.6 Implementing awareness programs and ways to mitigate risks.
- 9.1.7 MEEZA shall establish one or more effective and independent unit (s) for assessment and management of risks and internal controls over financial reporting.
- 9.1.8 This unit shall be managed by one or more Internal Controls Officer (s) who has qualification and experience in financial audit, performance assessment and risk management.
- 9.1.9 The unit shall have access to all MEEZA's departments.
- 9.1.10 The Board shall issue a decision on the appointment and remuneration of the Internal Controls Officer.
- 9.1.11 Every three months, the Internal Controls Officer shall submit to the Audit and Risk Committee a report on the Internal Control achievements at MEEZA. Based on the Audit and Risk Committee recommendation, the Board shall determine the data that the report should include, which includes at least the following:
- Gaps and deficiencies noted in the assessment of Internal Controls.
  - Recommendations to remediate the gaps noted.
  - Summary on the controls that were suitably designed to achieve the identified control objectives.
  - Summary on the controls that operated effectively as designed.

## 9.2 Risk Management

- 9.2.1 The Board recognizes the importance of appropriate Risk Management practices that can be used to preserve and protect value of all MEEZA's Stakeholders. The Board also acknowledges its responsibility for risk oversight.
- 9.2.2 The Board recognizes that although everyone in MEEZA is responsible for managing risk, accountability for the management of risks lies with MEEZA's Management.
- 9.2.3 MEEZA shall implement an integrated enterprise-wide Risk Management system to ensure that risks are appropriately understood and dealt with.
- 9.2.4 A Risk Management Framework should be adopted and approved by the Board that should at least address the following:
- Establishing the context
  - Identifying Risks
  - Analyzing and Evaluating Risks
  - Mitigating Risks
  - Monitoring and Reporting
  - Communication
- 9.2.5 Quarterly Risk Reports shall be submitted to the Audit and Risk Committee on Risk Management matters covering the following:
- The progress and achievements in relation to the approved Risk Management framework.
  - Risks faced by MEEZA, their types, causes and the actions taken in this regard.
  - Any tolerance breaches or changes to the current risk profile.
  - Discussion of tolerance breaches and agreement on response for top risks.
  - Risk treatment options.

## 9.3 Compliance

- 9.3.1 MEEZA shall be responsible for carrying out its duties in a professional and ethical manner and in accordance with all applicable laws, regulations, rules, and policies.
- 9.3.2 Employees at MEEZA are expected to carry out their work duties in a compliant and ethical manner and report any actions or behaviors that they believe may violate law, regulations, ethical practice or MEEZA's policies.
- 9.3.3 The Board of Directors shall ensure that MEEZA has created awareness and has taken the necessary actions to comply with relevant laws and regulations.
- 9.3.4 MEEZA's Compliance framework shall cover the following:
- Compliance policies, procedures, and controls.
  - Mechanism of monitoring the compliance with bylaws.
  - Mechanism of monitoring compliance with applicable laws and regulations.
  - The adequacy and effectiveness of measures implemented for identified deficiencies.
  - Reporting mechanism to the Board of Directors on compliance issues identified.
  - Mechanism to provide advice and support to MEEZA's Senior Management regarding compliance issues.
  - Annual monitoring program that shall be approved by the Audit and Risk Committee.

## 9.4 Internal Audit

- 9.4.1 In the context of Governance, the Internal Audit department exists to provide independent and reasonable assurance to the Board-either directly or via the Audit and Risk Committee, and to Management on the effectiveness of MEEZA's Risk Management, Internal Controls and Governance Processes.
- 9.4.2 MEEZA shall have an Internal Audit Function comprising of at least one Internal Auditor supported by the Board and reporting to the Audit and Risk Committee.
- 9.4.3 The Internal Audit Function shall not assume Management responsibility and shall not perform any of the day-to-day operations of MEEZA.
- 9.4.4 To understand the Internal Audit purpose, authority and responsibility please refer to the approved Internal Audit Charter.

## 9.5 General Assembly

- 9.5.1 A General Assembly meeting shall be convened by an invitation from the Board of Directors. The Board of Directors shall prepare the agenda for the meeting.
- 9.5.2 Shareholder(s) who owns at least (10%) of the Company's capital may also request an invitation to convene the General Assembly.
- 9.5.3 The General Assembly shall be held in the most appropriate place and time and new and modern technologies shall be used in communicating with Shareholders in order to facilitate the effective participation of the greatest number of them in the General Assembly.
- 9.5.4 The Board Secretary or his appointee is the Secretary of the General Assembly meetings.
- 9.5.5 Minutes will be prepared for all General Assembly meetings, which will include a record of resolutions made in the meeting and the names of those present in the meeting.
- 9.5.6 The results of the General Assembly shall be disclosed immediately upon adjourning the meeting.
- 9.5.7 Shareholders' rights related to the General Assembly Meeting, include:
- a) The right to request the inclusion of certain issues in the General Assembly's agenda to be discussed in the meeting if the Board does not include such issues.
  - b) The right to attend the meetings of the General Assembly and to effectively participate in them and in its deliberations as well as discuss matters listed in the agenda, and to facilitate knowing the date and place of the Assembly and the issues listed in the agenda as well as the rules governing the discussions and asking questions.
  - c) The right to appoint another Shareholder who is not a Board member to attend the General Assembly on his behalf; provided that Shareholder by proxy shall not own more than (5%) of the Company's capital shares.
  - d) The right of minors and Shareholders restricted to attend the General Assembly meeting, to be represented by their legal attorneys.
  - e) The right to ask questions to the Board members and shall be answered in a manner that does not prejudice the Company's interests and shall be entitled to appeal to the General Assembly if the answer considered as not sufficient.
  - f) The right to vote on General Assembly decisions, and to facilitate all information about the rules and procedures governing the voting process.
  - g) The right to object to any decision deemed for the interest or harm of a certain group of Shareholders; or brings a special benefit for Board members or others without regard to the Company's interests and be entitled to demonstrate this in the meeting minutes and to invalidate the objection.

## 9.6 Extraordinary General Assembly

- 9.6.1 An Extraordinary General Assembly meeting shall be convened by an invitation from the Board of Directors if required. The Board of Directors shall prepare the agenda for the meeting.
- 9.6.2 Shareholder(s) who represent at least (25%) of the Company's capital may also request an invitation to convene the Extraordinary General Assembly.
- 9.6.3 Resolutions for the following matters shall only be passed in an Extraordinary General Assembly:
- Amendments to the Company's Articles of Association
  - Increase or decrease in the Company's capital.
  - Extending the term of the Company.
  - Dissolution, liquidating, conversion or merger of the Company into another Company.
  - Selling the entire project for which the Company was established or disposal of it in any other way.
  - Any transaction, businesses or several related transactions or businesses, aiming to sell the Company's assets or making any further disposal of those assets, or the assets which the Company will acquire, if the total value of the transaction, businesses, or several related transactions or businesses is equal to a total of 51% (fifty percent) or more of the Company's market value or the value of its net assets according to the latest financial statements announced, whichever is lower. For the purposes of this paragraph, the Company's assets include the assets of any subsidiary of the Company.
- 9.6.4 An Extraordinary General Assembly meeting will not be duly convened unless attended by Shareholders representing at least 75% of the capital of the company.
- 9.6.5 If such quorum is not present, the assembly shall be called for a second meeting to be held within the thirty (30) days following the first meeting.
- 9.6.6 The second meeting shall be deemed duly convened if attended by Shareholders representing 50% of the capital of the company.
- 9.6.7 If such quorum is not present at the second meeting, an invitation shall be sent to convene a third meeting to be held thirty (30) days after the date of the second meeting. The third meeting shall be deemed duly convened irrespective of the number of attendees.
- 9.6.8 If the matter relates to any of the matters set out in 9.6.3(d) and 9.6.3(e) , for any meeting to be valid, shareholders representing at least 75% of the capital of the company shall be in attendance.

## 9.7 Conflict of Interest

- 9.7.1 A Conflict of Interest arises whenever business or personal circumstances impair professional judgment or the ability to act in the interests of MEEZA or its Stakeholders. Board members and employees must take appropriate measures to recognize and manage situations where a Conflict of Interest may arise.
- 9.7.2 MEEZA employees have a responsibility to MEEZA, its Shareholders, and to each other. Although this duty does not prevent an employee from engaging in personal transactions and investments, it does demand that employee avoid situations where a Conflict of Interest might occur or appear to occur.
- 9.7.3 A Conflict of Interest occurs when an individual's interest may appear to interfere with, the interest of the Company.

- 9.7.4 To avoid situations where potential conflict of interest may arise, Board members are prohibited to:
- Engage in any business that competes with the business of the Company.
  - Carry on business that is similar to the Company's activities.
  - To have any interest, whether direct or indirect, in contracts, projects and arrangements carried out for the Company's account.
- 9.7.5 Board members, Management and MEEZA employees are required to act in a responsible and respectable manner and to remain free of influences that may result in the loss of objectivity.
- 9.7.6 Cases in which Conflicts of Interest are identified shall be disclosed in the Annual Corporate Governance Report.

## 9.8 Board Evaluation

- 9.8.1 MEEZA shall be responsible for evaluating the performance of the Board of Directors on an annual basis.
- 9.8.2 The Board of Directors is responsible for setting the foundations and standards for evaluating the performance of the Board while the Nomination and Remuneration Committee is responsible for conducting the annual Board Performance Assessment.
- 9.8.3 The Nomination and Remuneration Committee shall use the criteria set to be considered in the annual self-assessment of the Board. The Nomination and Remuneration Committee can change or update the criteria and performance targets if needed. Approval of such changes will be done by the Board of Directors when annually reviewing the Board Performance Assessment.
- 9.8.4 Upon conducting the Board Performance Assessment, the Nomination and Remuneration Committee shall submit an annual report to the Board identifying the strengths and weaknesses of the Board.
- 9.8.5 Disclosures of the Board Performance Assessment shall also be made in the Annual Corporate Governance Report.

## 9.9 Code of Conduct

- 9.9.1 The purpose of having a Code of Conduct is to formalize the guidelines that MEEZA follows in discharging its professional duties and the standards of professional conduct expected from its Management and employees.
- 9.9.2 Everyone working at MEEZA is expected to conduct MEEZA's business affairs honestly, fairly, impartially and in an ethical manner.
- 9.9.3 Conduct that raises questions as to MEEZA's integrity, character or impartiality, which can damage MEEZA's reputation, or creates the appearance of illegal, unethical or improper conduct, is strictly prohibited.
- 9.9.4 MEEZA expects all employees to be aware of the Code of Ethics, its values, the standards of the Company and the consequences that may arise if these standards are not met.
- 9.9.5 Every employee will be required to sign a statement that he / she have read the Code of Ethics and understands its provisions and agrees to abide by them.
- 9.9.6 Any employee who is found guilty of violating any section of the Code of Ethics is subject to disciplinary action in accordance with the Disciplinary Section of the HR Policy.

***Refer to the Code of Ethics for more details.***

## 9.10 Annual Report

- 9.10.1 In order to demonstrate transparency and accountability, MEEZA issues an annual report to comply with the corporate disclosure requirements set out in the Company's Articles of Association.
- 9.10.2 The annual report shall be published within the timeframe set by Commercial Law from the end of the Company's financial year end (currently 4 months).
- 9.10.3 The annual report contains both financial and non-financial information relating to the activities and performance of the Company
- 9.10.4 The financial information shall consist of, at a minimum:
- A consolidated and standalone balance sheet, profit and loss account, statement of cash flows and accompanying notes prepared in accordance with International Financial Reporting Standards.
  - The auditor's report as it relates to the financial statements.
- 9.10.5 The Board may choose to make further and voluntary disclosures of the financial information.
- 9.10.6 Non-financial information shall consist of, at a minimum:
- Board of directors' report on the Company's activities and its financial position in the financial year.
  - Corporate Governance Report.
- 9.10.7 The Board may choose to make further and voluntary material disclosures of the non-financial information if the Board considers that the information will be particularly informative to the Shareholders and other relevant Stakeholders including customers and the general public.

## 9.11 Corporate Governance Report

- 9.11.1 The purpose of the Corporate Governance report is to explain how the Governance arrangements at MEEZA were applied during the relevant financial year. The Corporate Governance report may also be made available on the Company's website.
- 9.11.2 The Corporate Governance report shall be signed off by the Board Chairman. The Corporate Governance report shall also be distributed to the Shareholders and discussed during the General Assembly Meeting.
- 9.11.3 The Corporate Governance Report will disclose, at a minimum:
- The disclosure of any violations committed during the year, the reasons, the remedial measures taken and measures to avoid the same in the future.
  - The Governance structure including information about the Board's Committee structures.
  - The names of the members of the Board during the financial year.
  - The number of Board meetings and attendance during the financial year.
  - The names of the members of Board Committees during the financial year.
  - The number of each Board Committee meetings and attendance during the financial year.
  - The work and recommendations of each Board Committee during the financial year.
  - The remuneration of Board of Directors, Board Committees and Senior Executive Management.
  - The procedures of Risk Management and Internal Control including the supervision of financial affairs, investments, and any relevant information.

- ii) The disclosure of the procedures in determining, evaluating, and managing risks.
- jj) The performance assessment of the of Board of Directors.
- kk) The performance assessment of the Senior Executive Management in implementing the Internal Control framework, including the number of times the Board was informed about control issues (including Risk Management) and how it was addressed by the Board.
- ll) The gaps in implementing the Internal Control framework, and the disclosure of critical situations that have affected or may affect the financial performance of MEEZA, and the procedures followed in addressing the failure in implementing the Internal Control framework.
- mm) Any conflict or dispute in which the Company is a party including arbitration and lawsuits.
- nn) Operations and transactions entered into by the Company with any "Related Party".