Mekdam Holding Group Q.P.S.C
Investment Committee Charter

November, 2021

Approved by:
On behalf of Mekdam Holding Group Q.P.S.C
# Table of Contents

1. Introduction .......................................................................................................................... 3
2. Mandate .............................................................................................................................. 3
3. Committee Responsibilities and Duties ............................................................................. 3
4. Committee Reporting Responsibilities .............................................................................. 4
5. Composition of the Committee ........................................................................................ 4
5.1. Composition ...................................................................................................................... 4
5.2. Term .................................................................................................................................... 4
6. Membership ........................................................................................................................ 4
6.1. Qualifications and Requirements .................................................................................. 4
6.2. Nomination ....................................................................................................................... 5
6.3. Resignation and Replacement of Committee Members .............................................. 5
6.4. Remuneration .................................................................................................................. 5
6.5. Committee Chairman ..................................................................................................... 5
6.6. Committee Secretary ...................................................................................................... 6
7. Meetings ................................................................................................................................ 6
7.1. Frequency ......................................................................................................................... 6
7.2. Invitation and Agenda ..................................................................................................... 6
7.3. Quorum ............................................................................................................................. 7
7.4. Decisions .......................................................................................................................... 7
7.5. Access to Information ..................................................................................................... 7
7.6. Minutes of Meeting ......................................................................................................... 7
7.7. Meeting Methods ............................................................................................................ 7
8. Disputes ................................................................................................................................ 7
9. Performance Evaluation Process ..................................................................................... 8
10. Appendices ....................................................................................................................... 9
10.1. Appendix 1: Manual Amendment Form ....................................................................... 9
1. **Introduction**

The Investment Committee (the “IC” or the “Committee”) is established by the Board of Directors (the “Board” or “BOD”) to assist the Board in the oversight of Mekdam Holding Group Q.P.S.C (the “Group”) investment strategies, activities, policies, performance and risk management.

2. **Mandate**

The Investment Committee is mandated to ensure the evaluation of the risks and returns of the investment transactions of the Group. All investment transactions presented to the Committee has to be carefully and meticulously examined by the Group’s IC Committee prior to presenting them to the Board, and they are made in accordance with the strategy set forth and approved by the Board.

3. **Committee Responsibilities and Duties**

3.1. Review the Group’s overall investment strategy, including asset, liability, and risk management guidelines, policies and procedures.

3.2. Review the quality, performance and risk characteristics of the Group’s investment portfolios.

3.3. Supervision of the Group's domestic and overseas investments and periodic submission of the performance reports on the same to the Board.

3.4. Ensure the integrity of investment process, set relevant controls for protecting Group’s interests and fully supervise the stages of merger/acquisition related to any investment opportunity.

3.5. Provide recommendations to the Board regarding the exit from or liquidation of a current investment.

3.6. Review the integration and synergy performance reports for subsidiaries.

3.7. Review reports, economic feasibility studies, investment risk assessments, and endorsing or rejecting them prior to presenting the findings to the Board for approval.

3.8. Review and approve the unbudgeted operating and capital expenses in accordance with the Committee’s authority.

3.9. Review and monitor compliance with policies, guidelines and limits established for the Group’s consolidated investment portfolio and other reporting as appropriate or necessary.
3.10. Review market trends and implications for portfolio and investment risk management and evaluate significant new investment asset classes and strategies.

3.11. Monitor the implementation of the investment annual plan and estimated budgets through the Chairman and CEO and the presentation of relevant reports to the Board.

3.12. Discuss, in coordination with the Chairman and CEO, the financial obligations which have a predominant impact on the Group, such as letters of credit, bank guarantees, discounted notes receivables, and unpaid amounts in corporate investments.

3.13. Periodically review key Investment function initiatives and accomplishments.

3.14. Coordinate with the Audit and Risk Committee to ensure investment risk is consistent with overall enterprise risk tolerance.

3.15. Review and approve the sale of assets other than real estate, based on the authority matrix.

3.16. Review and evaluate the performance of the Group's investments compared to the feasibility study and presenting recommendations to the Board.

3.17. Carrying out any other activities assigned to the Committee by the Group's Board of Directors.
4. Committee Reporting Responsibilities

4.1. Regularly report to the Board of Directors about the Committee activities, issues, and related recommendations.

4.2. Subject to applicable regulatory requirements, report annually to the shareholders describing the Committee’s composition, role, and responsibilities and how these were discharged, and any other information required by regulations.

4.3. If requested, submit reports to the Board on issues stipulated in this Charter, as well as approved minutes.
5. Composition of the Committee

5.1. Composition

5.1.1. The members of the IC shall be appointed by the Board and shall consist of three members at least.

5.1.2. In the absence of the Committee Chairman, he / she can designate another member of the Committee as the Vice Chairman.

5.1.3. Other members of the Group’s management may attend the meeting by invitation of the Committee.

5.2. Term

5.2.1. The membership will run concurrently with the term spent on the Board and will be for a maximum three-year renewable period for one additional term only. Except for the first Board term it may run for five years.
6. **Membership**

6.1. **Qualifications and Requirements**

6.1.1. Members of the Committee shall collectively be knowledgeable of the matters presented to the Committee, have suitable qualifications and relevant career experience, and have a comprehensive awareness of the roles and responsibilities of the Directors and Executive Management. The Committee shall be capable and able to allocate adequate time to their duties as members of this Committee.

6.1.2. Members shall have knowledge in different investment strategies, in addition to risk management, as well as the development, maintenance, and demonstration of a strong culture of integrity.

6.2. **Nomination**

6.2.1. The Board appoints the members of the Committee.

6.2.2. Nominations and appointments of the Committee will be made according to formal, rigorous, and transparent procedures and in line with the applicable rules and regulations. Moreover, for transparency purposes, and in order to ensure equal and fair treatment for all candidates, the Board will exclusively be in charge of the candidates' selection and election processes.

6.3. **Resignation and Replacement of Committee Members**

6.3.1. The position as member of the Committee shall be vacated:
   a) If the person holding it resigns or pass way.
   b) If the person become unfit.
   c) If the Board member is absent from attending three consecutive meetings or four non-consecutive meetings without an excuse acceptable to the Board, the Board member shall be deemed as resigned.

6.3.2. A Committee member may resign upon submission of a written notice to the Board and Committee Chairmen. Such resignation shall become effective as of the date of delivering the said notice, unless the notice specifies a later time for the resignation to be effective.

6.3.3. In the case where a Committee seat becomes vacant for any reason, the BOD shall appoint a new member in the vacant seat to continue the term of the previous member, while taking into consideration the requirements that should be fulfilled by the Committee member.
6.4. Remuneration

6.4.1. The Committee Chairman and members shall be remunerated on a per meeting basis in accordance with the compensation and benefits structure recommendations by the Nomination and Remuneration Committee and approved by the General Assembly.

6.5. Committee Chairman

6.5.1. The Board shall issue a decision to nominate the Chairman, who will supervise the Committees’ task accomplishments in particular the following:

a) Organize the Committee’s meetings and determine the time, date, and place for each meeting as well as specify the agenda of its meetings after the coordination with the Committee members.

b) Lead the Committee meetings, and submit its activities’ results and recommendations to the Board.

c) The prepare the preparation of periodic reports for the Committee’s activities in coordination with the Committee’s Secretary and presenting of such reports to the Committee before submitting it to the Board.

d) The Committee Chairman or whom in his place from the Committee members shall attend the General Assembly meetings to answer the shareholders questions.

e) Represent the Committee before the Board or any other party as required.

6.6. Committee Secretary

6.6.1. The Board Secretary shall carry out the Committee’s secretarial duties. The Committee may appoint a Secretary from the Group’s employees, provided that he/she meets the appropriate requirements as stipulated in the Corporate Governance Code issued by Qatar Financial Markets Authority and who shall be responsible for documenting the Committee’s minutes of meetings, which shall include the discussions and deliberations carried during meetings, as well as the place, date, times on which the meetings commenced and concluded; and record the decisions of the Committee and voting results and retaining them in a special and organized register, and including the names of the attendees and the reservations expressed in the meetings (if any). Such minutes shall be signed by all of the attending members.

6.6.2. The Committee Secretary shall provide the Committee members with the agenda of the meeting and related documents and information, related to the topics included in the agenda, before at least two weeks of the date specified for the meeting.
6.6.3. The Committee Secretary shall notify the Committee members of the dates of the Committee’s meetings within a sufficient period.

6.6.4. The Committee Secretary shall carry out any and all other duties assigned to him/her by the Committee.

6.6.5. The Committee Secretary cannot participate in any of the Committee decisions or in voting.
7. Meetings

7.1. Frequency

7.1.1. The Committee shall convene at least four times a year, or whenever needed for exercising its duties comprehensively. A meeting of the Committee may be held by the telephone or video conference call, and such participation shall be considered presence in person at such meetings.

7.2. Invitation and Agenda

7.2.1. The Committee shall establish an annual work plan for each year to ensure that all relevant matters are covered by the agendas of the meetings planned for the year. The annual plan must ensure proper coverage of the matters laid out in these terms of reference: the more critical matters will need to be attended to each year while other matters may be dealt with on a rotation basis over a three-year period. The number, timing and length of meetings, and the agendas are to be determined in accordance with the annual plan.

7.2.2. A detailed agenda, together with supporting documentation must be circulated in adequate time prior to each meeting to the members of the committee and other invitees.

7.2.3. Committee members must be fully prepared for committee meetings, to provide appropriate and constructive input on matters for discussion.

7.2.4. If the Committee’s Chairman is not present, the Chairman shall nominate his replacement. In case this is not feasible, the Committee members present shall nominate an alternate Chairman who shall be appropriately qualified for the purpose of that specific Committee session.

7.2.5. An invitation and agenda, together with any other relevant materials relating to the Committee meeting, shall be sent to the members two weeks prior to the meeting.

7.2.6. A Committee member may invite an attendee but will notify the Chairman and other Committee members at least two days in advance. The attendance of any party so invited will be at the sole discretion of the Chairman.

7.3. Quorum

7.3.1. The meeting of the Committee shall not be valid except in the presence of the Chairman and the majority of the members.
7.4. Decisions

7.4.1. The Investment Committee shall take its decisions by simple majority of the Committee members. In case of equal votes, the Chairman shall have an additional vote. The Committee can take its decisions by circulation unless a member request in writing to discuss the circulated matter in a meeting.

7.4.2. A decision shall be issued if approved in writing (physically or by email) by the majority of the Committee members and all approved decisions taken by circulation shall be recorded in the following minutes of meetings.

7.5. Access to Information

7.5.1. The Committee, in performing its functions, may as appropriately have unrestricted access to the Group's records and any other documents, reports, materials or information (as related to its functions) in the possession of any employee or external advisor of the Group.

7.6. Minutes of Meeting

7.6.1. Minutes shall be kept of each Committee meeting and such minutes along with a schedule of action items shall be circulated within five (5) working days after the meeting of all Committee members.

7.6.2. An Investment Committee Secretary shall be appointed and record minutes of each meeting.

7.6.3. Meeting notices will be provided to interested parties in conformance with applicable laws, regulations, and practices.

7.7. Meeting Methods

7.7.1. The Committee may meet personally or via telephone or video conference.
8. Disputes

In case of any disputes within the Committee members or difference in interpretation of the Charter's rules, then the Board of Directors is the ruling authority. The Board of Directors' decision taken shall be conclusive and final. In the event of any disagreement between the Committee's recommendations and the Board's decision, including when the Board refuses to follow the Committee's recommendations, the Board shall include in the Group's Governance report a statement detailing the recommendations and the reasons behind the Board's decision not to follow the recommendation.
9. **Performance Evaluation Process**

The Committee will make recommendations to the Board annually, in respect of the self-performance assessment process for evaluating each of the Board committees.

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**Section(s) and paragraph(s) proposed to be amended**

**Reasons for amendment**

**Text of the proposed amendment (attach separate sheets if required)**

**Reasons for rejection**

**Electronic form updated by**

Amendments distributed by