



# **Board of Directors' Corporate Governance Charter**

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## Foreword

The objective of the Corporate Governance Charter - referred to henceforth as “the Charter”, which also includes Appendix 1 attached to this document, which is intended for Masraf Al Rayan henceforth referred to as “the Bank” or “Masraf Al Rayan” - is to establish a framework of responsibility and control over the Bank in addition to founding a management that hinges on respecting the principles set forth according to the related policies and regulations.

The Bank firmly believes that following the Charter will strengthen - on the long run - the trust between the Shareholders, Clients, Employees, and the different Stakeholders in addition to fortifying the Bank's position in capital markets.

This Charter is considered binding to the Board Members of Masraf Al Rayan, and the Board is responsible for ensuring the execution of this Charter and its application.

This Charter has been set up in accordance with local laws and regulations as well as international standards, and it shall be reviewed from time to time in light of gained experiences, business needs, and to comply with Laws of the State of Qatar and relevant laws and regulations.

The Board has ratified this Charter by decision number 7/1/2012 dated 29 January 2012.

## **First: Shareholders' Rights**

In accordance with the Corporate Governance Guidelines for Banks and Financial Institutions issued by the Qatar Central Bank (QCB), Shareholders participate appropriately in the activities of the Bank and enjoy several rights that include the following:

- 1- The right to receive an invitation to participate in the Ordinary General Assembly Meeting of Shareholders. Such a Meeting takes place annually within the first 4 months of the financial year.
- 2- The right to elect the Chairman and Board of Directors for a period that is no less than 1 year and does not exceed 4 years.
- 3- The right to approve the appointment of a specialized independent company to audit the accounts of the Bank annually.
- 4- The right to discuss and ratify all the Corporate Governance policies and regulations which govern the Bank.
- 5- The right to discuss and approve the annual reports of the Bank, inclusive of the financials, the external auditor report, and risk policies.
- 6- The right to discharge the Board of Directors and Executive Management of their responsibilities.
- 7- The right to ask questions especially in the Shareholders' General Assembly Meeting.
- 8- The right to directly vote.
- 9- The right to vote on candidates or to abstain in line with the best interests of the beneficiaries.
- 10- The right to freely consult with the rest of the Shareholders about the rights of the main Shareholders.

## **Second: The Board**

- 1- A 9 Member Board of Directors manages the Bank; 7 of which are elected via secret ballot vote. Board Members are responsible for being well aware of their roles and responsibilities, and must educate themselves in financial, commercial, and industrial matters as well as the Bank's work and operations.
- 2- The composition of the Board shall be stipulated in the Articles of Association of the Bank; the Board must contain both Executive and Independent Members in order to reasonably assure that no one person, or small group, shall take control of the Board's decisions.
- 3- A third of the Board shall be composed of Independent Members and the majority should be Non-Executive.
- 4- Board Members shall possess suitable knowledge and experience in order to effectively carry out their responsibilities; similarly they shall dedicate sufficient time and attention to their roles as Members of the Board of Directors.

## **Third: Roles and Responsibilities of the Board**

- 1- Board Members and Managers are personally responsible for the losses and damages caused to the Bank or inflicted upon others a result of their deliberate damage or carelessness or negligence or either hiding or presenting false or misleading information either to Shareholders or to the Bank; and the Bank is jointly liable for those losses and damages. Board Members shall place the best interests of the Bank and its Shareholders ahead of their personal interests and shall work in good faith. Board Members shall refrain from acting on their own behalf when there is a financial benefit in the Bank that closely ties them, or any of their family members, or partners, or related people.
- 2- The Board of Directors is responsible collectively for the appropriate supervision of the Management of the Bank and approving the strategic objectives of the Bank and to appoint Managers and apply suitable standards for evaluation of their performance, and to determine their compensation, and to review the performance of management, and to secure succession planning of the Management of the Bank. It is primarily responsible to Shareholders and all those who deal with the bank.

- 3- The Board of Directors is responsible for taking decisions about budgets and business plans and the stability of the financial position of the Bank and to preserve the rights of depositors and investors. It is also responsible for providing the financials and the profit/loss distributions of the Bank to the Qatar Central Bank to be ratified prior to presenting them to the General Assembly; and is responsible for the correctness, soundness, and transparency of the financial statements.
- 4- The Board of Directors has to ensure that the Bank adheres to the principles laid out in related laws and regulations and to regularly update the approved Corporate Governance applications.
- 5- The Board continually improves the Code of Conduct which embodies the values of the Bank and the other internal Policies and Procedures that Board Members, Employees, and Consultants must comply with.
- 6- The Board of Directors must ensure that all disclosures made by the Bank provide correct information that is not misleading.
- 7- To assure adherence to the relevant laws and regulations as well as Articles of Association. The Board of Directors is also responsible to protect the Bank unlawful businesses and practices, or those that are arbitrary or improper.
- 8- To ensure attendance of Members of Compensation and Benefits, Audit, representatives of Internal Audit, and External Audit attend the General Assembly Meeting.
- 9- To ensure the fair treatment of all employees without any prejudice on the basis of race, gender, or religion.
- 10- To place and review Risk policies on an annual basis, or as needed.
- 11- The Board may delegate some of its authority and to form Committees with the specific purpose of carrying certain duties on its behalf. In such cases the Board must provide clear instructions in writing about the delegation and the authorities, and in some specific cases must obtain the approval of the Board in advance; nevertheless, the Board remains responsible for any and all of its delegated authorities.
- 12- The Board of Directors must enjoy a vast and comprehensive understanding of the activities and operations of the Bank.
- 13- The Board of Directors shall make available to the Shareholders, for their personal viewing, prior to the General Assembly Meeting that is called to look into the financials of the Bank, a report detailing the following:-
  - a. All the monies received by the Chairman of the Board as well as each Member of the Board during the financial year, inclusive of fees,

compensations, benefits, and salaries for attending Board Meetings, as well as any other compensation; and to report whatever they have received in return for being a technical employee, managerial employee, or any other technical, managerial, or consultative work done for the Bank.

- b. The benefits in kind enjoyed by the Chairman of the Board, each member of the Board of Directors in the financial year.
- c. The remuneration that the Board of Directors proposes to distribute to its Members for the year.
- d. The monies set aside for any of the current or previous Members of the Board of Directors as a pension or reserve or compensation for end of services.
- e. Any operations which may involve a conflict of interest between one of the Members of the Board of Directors and the Bank.

This reported list must include a report from the External Auditors stating the financial facilities or letters of credit or letters of guarantee that have been granted to any of the Board Members or the Chairman during the financial year. The report must be signed off by the Chairman of the Board and one of its Members. This report is the responsibility of the Chairman and the Members of the Board, as well as the correctness of the content of all the required papers therein.

## **Fourth: The Duties of the Chairman of the Board**

- 1- The Chairman is responsible for the good conduct of the work of the Board of Directors in an effective and appropriate manner, inclusive of Board Members receiving the complete and correct information at the time when it is required.
- 2- The Chairman of the Board may not be a Member of any of the Committees of the Board of Directors as per this Charter.
- 3- To ensure that the Board of Directors effectively discusses all the essential matters, inclusive of the items referred to in above mentioned "Third: Roles and Responsibilities of the Board of Directors".
- 4- To approve the agenda of each of the Meetings of the Board of Directors, taking into consideration any issue that is proposed by any of the Members, this task may also be delegated by the Chairman to any other Member; however, the

Chairman remains responsible for the delegated Member to complete this task appropriately.

- 5- To encourage Board Members to participate in effectively and expansively addressing the affairs of the Board to ensure that the Board serves the best interests of the Bank.
- 6- To ensure the effective communication with the Shareholders and to ensure that their opinions reach the Board of Directors.
- 7- To ensure effective participation of Members of the Board, especially the non-Executive, with the Executive Members, and to encourage constructive relationships.
- 8- To ensure conducting an annual evaluation of the performance of the Board.

## **Fifth: Duties of the Members of the Board**

- 1- It is the onus of all members of the Board of Directors of the Bank to take due care faithfully and give adequate attention and time to work entrusted to them and abide by the institutional authority of the Bank as defined in the laws, regulations, and relevant rules, including this Charter.
- 2- Working on the basis of clear information, in good faith, care and attention in the interest of the Bank and all the Shareholders.
- 3- Work effectively to comply with their responsibilities towards the Bank.
- 4- To protect the welfare of the Bank, with the full commitment of confidentiality of information, and to refrain from any action that would lead to any kind of unauthorized disclosure or use of any information of a confidential nature.
- 5- Regular participation in Meetings; inclusive of Meetings of the Board of Directors, the General Assembly Meetings, and Meetings of the Committees of the Board of Directors, and to enrich those meetings with their discussions and their review, as well as effective debate.
- 6- Members of the Board of Directors must not to accept membership in more than the Company's Board of Directors; with the exception of membership within the boards of the same Group, such as a Holding Company or a subsidiary within the Group.



## Sixth: Duties of Non-Executive Members of the Board

- 1- A Non-Executive member is one who does not take any administrative or executive tasks in the Bank, does not devote his time fully to the Bank, and does not receive a monthly or yearly bonus; the only compensation received is as a Member of the Board of Directors.
- 2- The duties of the Non-Executive Members of the Board of Directors, include by way of example, but are not limited to the following:
  - a. To participate in the Meetings of the Board of Directors and to give an independent opinion on strategy and policy issues, performance, accountability, resources, key assignments, and labor standards.
  - b. Ensure that priority is given to the best interests of the Bank and Shareholders in the event of any conflict of interests.
  - c. Participating in the Audit Committee in the Bank.
  - d. Monitoring the performance of the Bank in achieving its goals and objectives, and reviewing performance reports inclusive of annual reports, semi-annual, and quarterly.
  - e. Overseeing the development of the procedural rules for the governance of the Bank so that they may be applied in a manner that is consistent with those rules.
  - f. To make available their skills, experience, diverse competencies, and qualifications to the Board of Directors or its various Committees through their regular attendance to the Meetings of the Board and their effective participation therein, as well as in the General Assembly Meetings, and their balanced understanding of the views of Shareholders.
  - g. The majority of Non-Executive Members of the Board may request an independent consultant at the expense of the Bank in regards to any matter related to the Bank.

## **Seventh: Conflict of Interest and Disclosure**

- 1- Members of the Board shall refrain from engaging in activities that compete with the financial interests of the Bank, including engagement in the work of a competitor, except in the case of possession of less than 10% of the Bank as are listed at the Bank, or those cases where conflicts are publicly disclosed and agreed upon expressly in accordance with the provisions of the law, rules, and regulations.
- 2- The Board Member or any third party in connection with this Member shall abstain from grabbing opportunities (deals / finance / investments, etc.) that are rightfully for the Bank unless the Bank was offered the opportunity first and then refused it.
- 3- Members of the Board of Directors shall not participate in any action that leads to them granting preferential personal loan or any other facilities that are not granted in the same way for the public; as well as to avoid any action or transaction that is not in agreement with laws and regulations related to it.
- 4- In the case of discussing any question of a conflict of interest or any business deal between the Bank and one of the Members of the Board of Directors or any related party during a Meeting of the Board, the matter shall be discussed in the absence of the concerned Member who has absolutely no right to participate in the vote on the deal. And in any case the deal must be done according to market prices and on a purely commercial basis. And should not include conditions contrary to the interests of the Bank. The disclosure of these transactions is also required at the General Assembly Meeting that follows such deals.
- 5- Board Members must work only within the scope of the powers granted to them under the Memorandum and Articles of Association of the Bank, in accordance with the Shareholders' Resolutions, directives of the Board of Directors, and the relevant laws and regulations. Board Members who have exceeded their powers or breached this Charter shall bear the responsibility for the losses incurred by the Bank as a result of violations or breaches of those authorities.
- 6- Members of the Board of Directors and Members of the Executive Management and Employees in the Bank are forbidden from trading in the Bank's Shares for a limited period before the public announcement of financial results or any other relevant information.
- 7- Members of the Board of Directors and members of the Executive Management and employees of the Bank are forbidden from trading Shares after the

occurrence of unexpected events that will influence the activities of the Bank or its financial position, until Stakeholders are notified.

- 8- The Board of Directors must disclose the trading of its Members in the Shares of the Bank and its other financial the papers.
- 9- Board Members should fully disclose any conflicts of interest, potential or apparent or actual, when they occur, or when viewing matters concerning this conflict, and the Board of Directors is to take whatever action it deems appropriate.
- 10- The members of the Board of Directors and Chief Executive Officers must disclose to the Board of Directors any direct material benefit of their own or on behalf of third parties in any of the transactions or matters that directly affect the Bank.
- 11- It is not permitted to combine Membership of the Board of Directors with any executive function in the Bank (except for the Managing Director function as stipulated in the Articles of Association).
- 12- The Board is not allowed to intervene in the day to day matters of the Bank.
- 13- It is not permissible to grant facilities to the External Auditor or any other party related to the External Auditor.
- 14- The Board shall adopt special policies for granting credit facilities to the Members of the Board of Directors and Executive Management and the rest of the staff members at the Bank in accordance with the instructions issued in this regard by Qatar Central Bank.

## **Eighth: Conflict of Interest**

- 1- There is a conflict of interest between a Member of the Board of Directors with the Bank if that interest is either detrimental to the independence of a Member of the Board of Directors, or negatively impacts their impartiality in making a decision. This conflict makes the respective Member of the Board of Directors ineligible for any decision to be taken on behalf of the Bank in any matter related to conflicts of interest, as well as to influence any decision related the conflict.
- 2- Members of the Board of Directors shall strive to avoid situations involving conflict, or even the appearance of conflict between their personal interests and commitment to the performance of their duties. When dealing with any other

parties they should also ensure that the best interests of the Bank shall prevail over any personal advantage or benefit.

## **Ninth: Financial Interests**

- 1- Members of the Board of Directors shall not let any financial interests - direct or indirect - interfere with their duties and responsibilities towards the Bank. Any Board Member that has any personal interests, directly or indirectly, in any subject that is under discussion by the Board of Directors or by the Bank, which may reasonably be seen as a conflict, actual or apparent, with his duties towards the Bank, must notify the Chairman of the Board of Directors about that interest. And until the issuance of instructions of the Chairman of the Board of Directors, that Board Member shall refrain from exercising any authority related to this subject; with the exception of the implementation of whatever written guidance they shall receive from the Chairman of the Board of Directors.
- 2- Members of the Board of Directors are not allowed to accept any reward, or commission, or gift, or anything similar worth more than 3 thousand Qatari Riyals (or equivalent) from any party or individual that has a working relationship with the Bank, or that is seeking to have such a relationship.
- 3- Board Members must immediately disclose to the Chairman of the Board of Directors any financial or commercial interests belonging to them, or belonging to a member of their immediate family, that might have a negative reflection on the Bank, or may conflict - apparently or actually - with any of the the duties of the Board Member that they perform for the bank. Based on this disclosure, the Board Member shall refrain from assuming any responsibility, as a Board Member, which may affect this interest, except as authorized directly by the Chairman of the Board of Directors.
- 4- Board Members shall endeavor to meet properly, and timely, all their financial obligations, particularly the obligations imposed by law, or under the orders of a court, so that this does not reflect negatively on the Bank's reputation as a party that employs the Board Member.

## **Tenth: Working outside the Bank**

- 1- The primary responsibility of the Members of the Board of Directors shall be dedicating their efforts in fulfilling their roles and responsibilities towards the Bank.
- 2- Members of the Board of Directors shall not assume any other function, or profession, or in any other activity, or taking any position of public or private:
  - a. that is likely to affect the ability of the Member of the Board of Directors in performing his duties at the Bank on a regular basis, or
  - b. that is incompatible with his status as a Member of the Board of Directors in a banking institutions, or
  - c. that is likely to give rise to a conflict of interest,

whenever his engagement in such a job or profession conflicts with the Member's commitments towards the Bank. The Chairman of the Board of Directors shall solely evaluate the existence of this conflict, or alternatively the majority of Board Members.

- 3- It is considered to be a conflict of interest whenever any activity or profession of a Member of the Board of Directors gives him a controlling financial share of any commercial facility, or gives him a managerial position therein.
- 4- The functioning of a Member of the Board of Directors in any actively that may reap him benefits because of his status as a Member of the Board of Directors of the Bank is also considered to be a conflicts of interest.

## **Eleventh: Gifts and Presents**

- 1- Board Members are not entitled to accept any gift, grant, or reward, or decoration from any entity or individuals, which is likely to affect the integrity of the performance of their duties as Members of the Board of Directors. In spite of the previous text, a Board Member is entitled with the prior written approval of the Chairman of the Board of Directors to accept decorations and medals, and the like, for services unrelated to his job as a Member of the Board of Directors of the Bank. Approval is granted on an exceptional basis only, and in a manner that is not in any contradiction with the applicable laws and regulations.
- 2- It is not permissible for Members of the Board of Directors to accept, or to give gifts, or rewards, in the scope of their duties in the Board of Directors.

- 3- Members of the Board of Directors are prohibited within the scope of their management contribution to the Board of Directors to accept gifts and bonuses, or other things worth more than 3 thousand Qatari Riyals or its equivalent, or to accept from any person, or any entity, or individual, or group, because it has sought or is seeking a contractual relationship or financial relationship or a business relationship with the Bank.
- 4- For items symbolic value or things that are worth more than the amount referred to in the previous item above, or in cases in which a Board Member finds themselves in circumstances where they are unable to reject a gift because of established traditions or culture, they must notify the Chairman of the Board about these gifts, and await the Chairman's directions as to what needs to be done.
- 5- Members of the Board of Directors shall inform the Chairman of the Board immediately of any gift or reward, or any other service in excess of the amount referred to in item (3) above, received during the performance of their duties, or in relationship to the performance of those duties.
- 6- Members of the Board of Directors shall not accept any compensation for travel or any per diem for official work assignments from any entity other than the Bank, except with the prior authorization of the Chairman.

## **Twelfth: Confidentiality of Information**

- 1- Members of the Board of Directors are responsible for maintaining the Bank's information, and they should not disclose any unpublished information made available to them by virtue of their status in the Bank, unless authorized by the Chairman of the Board of Directors to do so. They are also not entitled at any time, to take advantage of this information for their personal benefit or for the benefit of any person or entity related to them.
- 2- It is the direct responsibility of each Member of the Board of Directors to ensure the application of the principles of confidentiality of Bank information.
- 3- The members of the Board of Directors shall not to use official information for personal interests, or their own gain, or for the benefit of any person or entity related to them.
- 4- It is not permissible for Board Members to do the following, unless as part of their official duties, or upon the written permission of the Chairman of the Board of Directors:

- a. the transfer of any unpublished information known to them by virtue of their Membership of the Board of Directors , to any person inside or outside the Bank, they know , or should know that he is not authorized to receive such information.
  - b. not to use, or allow use of unpublished information known to them by virtue of their Membership of the Board of Directors, for their own benefit directly, or indirectly, or to achieve any interests that conflict with the interests of the Bank.
- 5- Members of the Board of Directors shall comply, while executing their obligations above, which will shall remain obligatory even after the end of their Membership of the Board of Directors, with precise rules and procedures set by the Bank to protect unpublished information.
- 6- Members of the Board of Directors must inform the Chairman of the Board of any attempt or any pressure or duress made upon them for the disclosure of any confidential information.

## **Thirteenth: Publications and Public Disclosure**

- 1- It is prohibited for any Member of the Board of Directors, unless within the framework of regular duties or with the prior written permission of the Chairman of the Board of Directors, in any matter related to the objectives of the Bank or its functions, policies, activities, or interests to:
- a. make a statement to the press, radio, or to any other means of informing the general.
  - b. accept invitations to speak
  - c. be involved in the production of films, plays, or radio, or television.
  - d. display articles or books, or any other material for publication
  - e. publish, or assist in the publication of any book or brochure, article or speech or any document relating to the policies of the Bank or its activities, or any other national political issues.
  - f. speak on behalf of the Bank or to talk about the policies of the Bank as a participant in a seminar or conference.
- 2- Members of the Board of Directors shall comply with the rules governing the confidentiality of information is unpublished while performing their functions mentioned above, and that this will remain in effect even after the end of their Membership in the Board of Directors.

- 3- It is prohibited for a Member of the Board of Directors when authorized to engage in any activity which is provided for in item (1) above to accept any fees, or gifts, in return for their activity without the prior permission of the Chairman.

## **Fourteenth: Final Provisions**

### **1- To comply with the code of conduct contained in the Charter:**

Since it is not possible to list the code of conduct completely and comprehensively for the guidance of Board Members, Board Members within their wise discretion, are expected to comply with the objectives of this code and by its spirit in all matters which were not expressly addressed in this Charter. If any Member of the Board of Directors has any doubt in any matter related to the code of conduct contained in the Charter, then it is in their best interest to consult the Chairman of the Board of Directors.

### **2- Violation of the provisions of the Charter:**

If it has been established that a Board Member is in violation of the provisions contained in the Charter, then the matter shall be forwarded to the Board of Directors to take whatever they deem appropriate in accordance with the applicable laws and regulations.

## **Fifteenth: Corporate Governance Report**

- 1- It is the responsibility of the Board of Directors to prepare a report to be signed by the Chairman of the Board, and the report should include assessment of the Board of the adherence of the Bank to the rules of corporate governance issued by the Qatar Central Bank and the Qatar Financial Markets Authority, and must submit the report annually to the Qatar Financial Markets Authority and at any time requested by the Authority.

The report should be published, and should contain all the information concerning the application of the provisions of the corporate governance code of the Qatar Financial Markets Authority and in particular:

- a. the procedures followed by the Bank in this regard.



- b. any irregularities committed during the financial year and the statement of the causes and treatment method and ways to avoid them in the future.
- c. the Members constituting the Board of Directors and its Committees, their responsibilities, and their activity during the year, according to their category of Membership and their authorities, as well as the method for determining Bonuses of Board Members and Senior Executive Management in the Bank.
- d. internal control procedures, including the supervision of financial affairs, investments, and risk management.
- e. the procedures followed by the Bank to identify the high risks, their assessment, and management; and a comparative analysis of risk factors faced by the Bank, and discuss the systems utilized to cope with drastic or unexpected changes in the market.
- f. evaluating the performance of the Board and Senior Management in the application of internal control systems, including the number of times which the Board has been advised of regulatory issues (including Risk Management) and the way the Board handled these issues.
- g. any failure to apply internal controls, or weaknesses in the application, or emergency cases, which have affected or could have affect the financial performance of the Bank, and the action taken by the Bank in addressing the failures to apply internal controls (especially the problems disclosed in the Annual Reports of the Bank and its financial statements).
- h. adherence of the bank to the rules and conditions governing public disclosure and listing in any market for securities that is subject to the authority of the Qatar Financial Markets Authority, including the Qatar Exchange.
- i. adherence of the Bank internal to set control systems in risk identification and management.
- j. all relevant information that describes the risk management processes and internal control procedures in the Bank.

## Annex (1)

### Acknowledgement and Undertaking of Members of the Board of Directors

I, the undersigned, hereby promise the following:

- 1- That I will refrain from any action that might result in the following:
  - a. Use the Bank's status or its confidential information to make personal or family gains.
  - b. Giving preferential treatment to any person or group or any entity.
  - c. Hindering the Bank's effectiveness or any of its interests.
  - d. Loss of independence or impartiality in work.
  - e. Negative impact on the trust placed in integrity of the Bank.
- 2- That I will perform all my duties towards Masraf Al Rayan objectively and professionally, and to not allow any personal relationships to influence the performance of my duties towards the Bank.
- 3- That the credit facilities granted to myself, my personal group, and all my relatives combined shall not exceed %7 of the Bank's capital and reserves, and that the facilities granted are fully guaranteed with one or more of the following:
  - a. Cash collateral covering the full value of the balance of credit facilities, with the need to include a letter authorizing the Bank to liquidate the value of this cash collateral to pay off the outstanding debt.
  - b. A bank guarantee issued from a bank with good international rating to be irrevocable and unconditional and liquefiable at the behest of the Bank or the Qatar Central Bank, on the condition that such a guarantee is renewed automatically for similar periods and is only canceled at the request of the Qatar Central Bank.
  - c. Other guarantees in kind inclusive of stocks, real estate, and land.
  - d. That the credit is given to me in accordance with sound standards of credit policies.
  - e. The approval of the Board of Directors of the Bank or the delegated Executive Committee authorized for the granting or renewal of "credit facilities" given to me or for my group (if any), showing the purpose for which the credit was granted and the available guarantees.

- f. To show my obligations towards the Bank at each Board Meeting, whether these commitments in domestic or foreign Branches or Subsidiaries of the Bank, and to be one of the items on the Minutes of the Meeting.
- g. To put annually under the disposal of the Shareholders, for their own personal viewing, at least three days prior to the General Assembly Meeting which is called for the consideration of the Bank's budget and the Report of the Board of Directors, a detailed disclosure that includes the following data:
  - All amounts that I have obtained through the fiscal year, of wages and fees and salaries and for attending Meetings of the Board and the allowances for expenses, as well as what I have obtained as a technical or administrative professional, or in exchange for any technical or administrative work for the Bank.
  - Any benefits in kind allocated to me that I enjoy and any amounts assigned to me as pension or compensation for end of services.

- 4- That the credit facilities granted to all my relatives (father, mother, brother, sister) combined shall not exceed 20% of the Bank's capital and reserves.
- 5- That I shall not disclose any information related to any client without their prior written consent, or in accordance with the text of the law, or subject to a court order or judgment; and that this promise shall remain in force even after the end of my Membership of the Board of Directors.
- 6- That I have seen all the provisions of this Charter, in addition to the conditions and obligations of the Members of the Board of Directors, as well as those contained in the Qatar Central Bank regulations for Board Members, and hereby declare my full commitment to what is stated therein.**

Name: .....

Signature: .....

Date: .....