

2024

Nomination and Remuneration Charter

Suad Abutalib

Secretary of Board of Directors

20/5/2024

Table of Contents

Objective	1
Complementary to Law and Articles of Association	1
Composition	1
Meetings	2
Duties and Responsibilities	3
Succession Planning and Induction.....	4
Reporting	4

Objective

The objectives of the Nominations and Remuneration Committee of GWC QPSC is to assist the Board in fulfilling its corporate governance responsibilities in regard to:

- Board appointments and performance.
- Directors' induction programs.
- Committee Membership.
- Executive Management succession planning, appointments and terminations.
- Any other matters referred to the Committee by the Board.
- Assuring that all directors and senior management of the Group are remunerated fairly and appropriately.
- Ensuring that all the Group's remuneration policies and outcomes strike an appropriate balance between the interests of the Company's shareholders, and rewarding and motivating the Group's executives and employees in order to secure the long-term benefits of their energy and loyalty.

The human resources policies and practices are consistent with and complementary to the strategic direction and objectives of the Company as determined by the Board.

In particular, the Committee is to undertake the functions of the nomination and Remuneration set out in the Qatar Financial Market Authority (QFMA) Corporate Governance Principles and Recommendations.

Complementary to Law and Articles of Association

The committee charter has been drafted to comply with the provisions of the company's Articles of Association. The provisions of the committee charter are complementary to the provisions governing the relationship between the board and the committee, as contained in the Board Charter and the Provisions of the Governance Code for Companies and Legal Entities Listed in the Main Market issued by the Qatar Financial Markets Authority.

Composition

- The Board shall issue a decision to nominate the chairman and members of each committee, identifying its responsibilities, duties and work provisions and procedures.
- The Nomination and Remuneration Committee shall be chaired by one of the Board members and a membership of at least two other members. When selecting the

Committee members, the Board shall take into account the experience necessary for exercising the committee's functions.

- The Chairman of the Board and the Chairman of the Audit Committee shall not be members of the Nomination and Remuneration Committee.
- Membership of Nomination and Remuneration Committee shall not be less than three.
- It is prohibited to chair more than one committee composed by the Board.
- Most members of the Committee must be non-executive directors. And it is also prohibited to chair more than one committee composed by the Board.
- The committee's meeting shall be deemed valid if attended by its chairman and the majority of the members.
- A minute shall be prepared for each meeting including the meeting discussions signed by the committee's chairman.
- The Nomination and Remuneration Committee shall submit an annual report to the Board including its work and recommendations.
- The removal of a committee member shall be approved by the board and documented with Board Resolution.
- Members may withdraw from membership by written notification to the board.
- The Board shall review and evaluate the committees' achievements and include it in the Governance Report.
- The current members of the Nomination and Remuneration Committee are as follows:
 - Mr. Ahmad Al-Ali Al-Maadeed – Chairman
 - Sheikh Abdullah bin Fahad JJ Al Thani – Member
 - Mr. AbdulAziz Mohamed Alsulaiti – Member

Meetings

The committee convenes as need be or as requested by the Chairman of the Committee. But it shall be held annually at least once.

A quorum for a Committee Meeting shall be deemed valid if attended by its chairman and the majority of the members.

Meetings of the committee are called by the committee chairman. The chairman may call the committee for a meeting upon the request of any of its members.

The invitation for a meeting, accompanied by the agenda, shall be sent to all committee members at least one week before the meeting. Each committee member has the right to request one or more item(s), to be placed on the agenda.

Duties and Responsibilities

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

Nomination

- Developing general principles and criteria used by the General Assembly members to elect the fittest among the candidates for Board membership.
- Nominating whom it deems fit for the Board membership when any seat is vacant.
- Developing draft of succession plan for managing the Company to ensure the speed of a suitable alternative to fill the vacant jobs in the Company.
- Nominating whom it deems fit to fill any job of the Senior Executive Management.
- Receiving candidacy requests for the Board membership.
- Submitting the list of Board membership candidates to the Board, including its recommendations in this regard, and sending a copy to the Authority.
- Submitting an annual report to the Board including a comprehensive analysis of the Board performance to identify the strengths, weaknesses, and proposals in this regard.

Remuneration

- Setting the Company's remuneration policy yearly including the way of identifying remuneration of the Chairman and all Board Members.
- Setting the foundations of granting allowances and incentives in the Company, including issuance of incentive shares for its employees.
- Recommend and ensure that the general remuneration strategy for the Company, so that it motivates the Company's executives and employees to pursue the long-term growth and success of the Company and establishes a fair and transparent relationship between individual performance and remuneration;
- Recommend to the Board on the criteria to be used for assessing the annual bonus pool, and then determining the actual bonus pool having regarding to how those criteria were met in the relevant year;
- Ensure the setting of remuneration policy of the Company including remuneration of the Chairman and all Board Members as well as Senior Executive Management.
- Ensure the Remuneration Policy is presented to the shareholders in the General Assembly for approval

- Ensure company's remuneration takes into account the responsibilities and scope of the functions of the Board Members and members of Senior Executive Management as well as the performance of the Company. Compensation may include fixed and performance-related components, noting that such performance related components should be based on the long-term performance of the Company.
- Answering questions related to the remuneration statement at the general meeting.

Succession Planning and Induction

The committee shall develop succession plans and make recommendations to the board regarding plans for succession of directors and executive management, taking into account the challenges and opportunities facing the company, and the skills and expertise that are needed in the future. This plan shall be reviewed on a regular basis.

The Committee should encourage each new Director to undertake an Induction Program which enables them to gain an understanding of:

- The industry in which the company operates
- The Company's financial, strategic, operational and risk management position
- Their rights, duties and responsibilities
- An evaluation of the Committees' performance in accordance with its charter, purposes and objectives
- Recommended goals and objectives for the coming year
- Recommended changes or improvements to its charter if necessary

Reporting

The Committee will report on its Meetings to the Board to determine whether it is functioning effectively, once yearly the Committee shall review this charter, review the effectiveness of the Directors' Induction Program, Remuneration process and undertake an evaluation of its performance.

The committee publishes this charter on GWC official website, in a way that contributes to clarifying its role and the powers vested in it.

