



INVITATION
TO THE ORDINARY AND EXTRAORDINARY GENERAL ASSEMBLIES
OF MANNAI CORPORATION QPSC

Dear Shareholder,

The Board of Directors of Mannai Corporation QPSC (the "Corporation") have the pleasure to invite you to attend the Ordinary General Assembly meeting to be held on Sunday, March 22, 2020 at 06.30 p.m. at Conference Room, 1st Floor, at the Head Office of the Corporation, Building No 72, East Industrial St. No 100, Zone 57, and also to attend the Extraordinary General Assembly meeting to be held at the same venue immediately following the Ordinary General Assembly meeting to discuss the respective agendas as shown below. In case the quorum is not met, a second meeting will be held on Wednesday, March 25th, 2020 at the same time and venue:

First: Agenda of the Ordinary General Assembly

1. Hearing the message of His Excellency the Chairman and the future plan.
2. Hearing and approving the Board of Directors Report on the Corporation activities and financial position for the year ended December 31, 2019.
3. Hearing and approving External Auditor's Report on the Financial Statements for the year ended December 31, 2019.
4. Discussing and approving the Corporation's balance sheet and profit and loss account for the year ended December 31, 2019.
5. Reviewing and approving the Board of Directors' proposal for a cash dividend payment of QR 0.2 per share, being 20% of the nominal share value.
6. Absolving the Chairman and members of Board of Directors for the year ended December 31, 2019 and approving their remuneration.
7. Discussing and approving the revised Related Party Policy to be in compliance with the provision of the Governance Code for Companies and Legal Entities Listed on the Main Market issued by the Board of Directors of Qatar Financial Markets Authority
8. Discussing and approving the Corporate Governance Report of the Corporation for the year 2019.
9. Appointing the External Auditor for the year 2020 and fixing their remuneration.
10. Authorizing Mr. Khalid Ahmed Al Mannai to take the procedures necessary for execution of Assembly resolutions.





Second: Agenda of the Extraordinary General Assembly

- (1) Amending the Corporation's Articles of Association to enhance Corporate Governance as per the Board of Directors Proposal attached to the Invitation and subject to approval of the Ministry of Commerce & Industry.
- (2) Authorizing Mr. Khalid Ahmed Al Mannai with all the powers necessary for carrying out the necessary amendments to the Amended Articles of Association of the Corporation in coordination with the Ministry of Commerce and Industry and to complete the procedures before all official authorities in the State including but not limited to the Ministry of Justice.

A copy of the Corporation's Financial Statements for 2019, Board of Directors' Report, and External Auditor's Report for the same year are published along with this invitation for your ready reference.

**For/ Hamad Bin Abdulla Bin Khalifa Al Thani
Chairman**



NOTES:

1. Every individual shareholder may authorize another shareholder to attend the meeting, provided that such an authorization is in writing and given specifically for the purpose of attending the meeting. A Director may not be authorized for this purpose and the number of shares held by a proxy in this capacity shall not exceed 5% of the share capital of the Corporation. In case the shareholder is corporate person, the representative of the shareholder shall present a written authorization from such corporate person duly signed and stamped in order for the representative to be able to attend the meeting.
2. Minors will be represented by their legal guardians.
3. In accordance with provisions of Law No 11 of 2015, this invitation shall be held as a legal notice to all shareholders without any need for private invitations to be sent by post.
4. In order to complete registration, please attend at 05:30 p.m. on the date of the meetings.
5. For the proposed amendments, please visit www.mannai.com



PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF MANNAI CORPORATION QPSC

(I) Amendment of Article (36) of the AOA to read as follows:

Article (36)

A Board member represents all shareholders; shall undertake to carry out whatever might be 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.

The Board shall:

1. Carry out its duties in a responsible manner, in good faith and with due diligence. Its decisions should be based on sufficient Information from the executive management, or from any other reliable source.
2. Determine the powers to be delegated to the executive management and the procedures for taking any action and the validity of such delegation. It shall also determine matters reserved for decision by the Board. The executive management shall submit to the Board periodic reports on the exercise of the delegated powers.
3. Ensure that procedures are laid down for orienting the new Board members of the Company's business and, in particular, the financial and legal aspects, in addition to their training, where necessary.
4. Ensure that sufficient Information about the Company is made available to all Board members, generally, and, in particular, to the Non-Executive Members, to enable them to discharge their duties and responsibilities in an effective manner.
5. Maintain a policy for contracting with the related parties.
6. Maintain a Board Charter determining Board functions and responsibilities and duties of the Chairman and Board members, which Charter shall be published on the company's website."

The Board of Directors shall be entitled to call upon the General Manager of the company or any of its employees or other experts to attend the meeting of the Board to provide data or explanations the Board may ask for.

(II) Amendment of Article (26) of the AOA as follows:

Addition of the following text at the beginning of Article (26) of the AOA at the end of the first paragraph:

Company shall be managed by a Board of Directors of 10 members, to be elected by the ordinary General Assembly for a term of 3 years, provided that at least one third of the Board Members shall be Independent Board Members, the majority of the Board members shall be Non-Executive Board Members. The Board composition shall ensure that one member or more do not dominate issuing the Board decisions.

(III) Amendment of Article (32.1) of the AOA to read as follows:

(1) The Board of Directors shall meet upon an invitation by its Chairman and the Chairman shall invite the Board to meet when requested by at least two of the directors. The number of meetings shall not be less than six as minimum during the one fiscal year, and the Board meeting shall only be deemed valid if attended by the majority of the members provided that either the Chairman or the vice-Chairman attends the meeting. Participation in the Board meeting may be by any of the available secured modern means of technology, including a telephone conference, video conference or similar means of communication allowing all participants to listen and actively participate in the works of the Board. Participation by such means shall constitute Directors as being present in person at a Board meeting and decisions taken thereat as valid, and the minutes thereof will have the same force as if the meeting had been held in person. No three full months shall lapse without convening a meeting of the Board.





(IV) Amendment of Article (35) of the AOA as follows:

Addition of the following clause at the end of Article (35):

8. The shareholder shall have the right to access information that enables the shareholder to exercise their full rights without prejudice to other shareholders' rights or harm the Company's interest. The Company shall check and update the Information regularly, and provide the shareholders with all Information they deem important and enables them to exercise their rights fully, using new and modern technologies.

(V) Amendment of the first paragraph of Article (60) (Arabic text) to read as follows:

يجب توزيع نسبة ١% على الأقل على المساهمين من الأرباح الصافية بعد خصم الاحتياطي القانوني والاحتياطي الاختياري.

(At least 1% of the net profits shall be distributed among shareholders after deducting the legal reserve and voluntary reserve.)

(VI) Amendment of Articles (9) & (21) of the AOA as follows:

Replace "Companies Control Department" provided for therein with (the Concerned Department).

(VII) Amendment of Article (44) of the AOA as follows:

Replace "Companies Affairs Department" provided for therein with (the Concerned Department).

