



## **Mannai Corporation QPSC**

### **Foundations and Standards for Evaluating the Performance of the Board and Senior Executive Management**

In accordance with the QFMA Corporate Governance Code the Foundations and Standards for evaluation of the Board's performance and Senior Executive Management is one of the main role of the Nominations Committee and Remuneration Committee. It also ensures that nominations and appointments of Board Members and their performance shall be made according to formal, rigorous and transparent procedures as stated below:

- The Nomination Committee's role shall among other responsibilities include conducting an annual self-assessment of the Board's performance.

The evaluation process involves identification of areas for evaluation; formulating a questionnaire on the areas for evaluation; obtaining responses of individual directors to the questionnaire, analysing the responses to the questionnaire and reporting the findings resulting from the analysis to the Board. The Report shall specifically identify the strengths, weaknesses and proposals in this regard. The Report shall be presented to the Board and the Board shall deliberate on the report, develop an action plan and shall periodically review the progress of implementation.

- The Company shall measure performance of the Senior Executives as against specific defined objective(s) set at the beginning of each year. Performance reviews are conducted by the Group Chief Executive Officer & Director at the end of each year.
- The Group Chief Executive Officer & Director carries out an evaluation interview for the purpose of discussing objectives and performance development areas with the Senior Executive Management personnel. The Group Chief Executive Officer & Director then submits his review on the Senior Executive Management's performance to the Remuneration Committee.
- The Remuneration of the Board Members and Senior Executive Management are reviewed by the Remuneration Committee and the reviews are closely linked to their individual performance as compared with the performance of the Company.



- The main role of the Remuneration Committee shall include setting the Remuneration Policy of the Company including remuneration of the Chairman and all Board Members as well as Senior Executive Management.
  
- The Remuneration Policy shall be presented to the shareholders in the Annual General Assembly for approval and will be made public.
- Remuneration shall take 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.
- No Member of the Committee shall decide his or her own remuneration.

The Remuneration Committee Chairman reports formally to the Board on its proceedings. The Remuneration Committee shall produce an annual report of the Company's Remuneration Policy and practices which is presented to the shareholders in the General Assembly for approval.

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Hamad Bin Abdulla Bin Khalifa Al Thani  
Chairman