



## Mannai Corporation QPSC

### **Procedures for Nominating & Engaging External Auditors**

In accordance with Article 18, clause Third of the Governance Code for Companies & Legal Entities Listed on the Main Market, the Audit Committee is vested with the responsibility of drafting procedures for contracting with and nominating External Auditors and ensuring their independence while performing their work. Accordingly the Audit Committee has framed the followed procedures for nominating Auditors:

1. The Audit Committee shall ensure that only Audit firms of international repute are considered as appointment as Auditors for the company, in view of the fact that the Company has considerable international operations.
2. The Audit Committee shall carry out background checks of the Audit firms to ensure that the Audit firm has the requisite qualifications, proven experience and the exposure of having carried out Audit of Major Companies of National and International repute.
3. The Audit Committee shall ensure that the Audit Firm is registered in the Register of Auditors in accordance with the applicable laws and regulations.
4. The Audit Committee shall before nomination, ensure that the Audit firm will be able to provide their services in a timely manner. They will also review and negotiate the remuneration payable to the Audit firm on behalf of the Company.
5. The Audit Committee shall upon their satisfaction; recommend the name of the Audit firm to the Board and the Board shall following deliberation and consent of the Board Members, recommend the appointment of the Audit Firm to the General Assembly.
6. The General Assembly shall determine the Auditors fees and shall appoint and or reappoint the Auditor as the case may be.
7. The term of appointment of the Auditor shall not exceed five consecutive years in accordance the Commercial Company Law No.11 of 2015 and Articles of Association of the Company.



8. The Audit Committee will ensure that the Auditor appointed by the Company have the complete independence, while performing their work in the Company and the Audit Committees will investigate any complaints received by the Auditor, perceived as interference to their work.
9. The Audit Committee will submit their investigation pertaining to cases of interference to Audit work to the Board and shall take appropriate corrective actions as may be deemed necessary as per the decision of the Board.

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Hamad Bin Abdulla Bin Khalifa Al Thani  
Chairman