



## Mannai Corporation QPSC

### **Self-control and Risk Management Programs**

The Board has identified and laid down a detailed procedure to ensure spreading of culture involving self-control and Risk Management within the Company and thereby protecting the interests of the stakeholders.

The Board of Directors along with the Audit Committee shall oversee the actions of Management and monitor the effectiveness of the internal control systems put in place. In this regard, the following procedures are laid down:

1. The Management shall formulate internal control systems to assess the methods and processes relating to risk management. The Company's framework for internal control shall be made up of five components: control environment, risk assessment, control activities, information and communication, and monitoring.
2. The Management shall integrate the principles of problem identification and continuous improvement of its business operation process and shall make continuous efforts to train employees responsible for implementation of these principles.
3. The Management shall ensure that proper Internal Control systems are set under clear lines of responsibility, accountability including a detailed audit throughout the company's group business units.
4. The Board of Directors shall continuously evaluate the information provided by the Executive Management and the Audit Committee. The Audit Committee shall review and monitor the efficiency of internal control systems implemented by the Management team, which is of particular interest to the Board. They will focus on corrective actions are taken with respect to any problems detected to be in conformance with rectification suggestions made by auditors.
5. The Internal control developed shall be based on the following policies:
  - a) Systems to ensure that the Management executes their responsibilities in compliance with relevant laws and regulations and the Company's Articles of Association;
  - b) Rules and systems related to the management of risk of loss;
  - c) Systems to ensure that employees conduct business in compliance with relevant laws and regulations (including Corporate Governance Code) and articles of association;



- d) Systems to ensure appropriateness of business operations;
  - e) Systems to ensure that all transactions that involve potential related parties or conflicts of interest are determined on a fair, reasonable and consistent basis.
6. The Senior Executive Management shall continuously evaluate the adequacy of its systems, processes and controls to ensure that the deviations and risk is minimized.
  7. The Internal auditor shall submit to the Audit Committee a quarterly internal audit report which includes a review and assessment of the internal control systems of the company.
  8. The Executive Committee shall monitor and manage the risk relating to operations through risk reports devised by the management. Same shall be discussed in the monthly business review meetings chaired by the Group CEO and Director.
  9. The Internal Auditor shall periodically submit a report to the Audit Committee, which includes a review and assessment of the internal control system of the Company. The Report shall cover all aspects of Internal Control Procedures and adherence thereto. The Internal Auditor shall have access to all documents required to carry out comprehensive audit of practices, procedures and internal controls of all business and support units and subsidiaries on a regular basis.
  10. The Audit Committee and the Senior Executive Committee shall study all important and extraordinary items contained in the reports prepared by the internal and external auditors by taking appropriate decisions.
  11. The Board shall conduct continuous assessment of the information submitted by the Audit Committee or the External Auditor, to ensure that the internal control systems are implemented effectively and correctly.

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Hamad Bin Abdulla Bin Khalifa Al Thani  
Chairman