



Aamal Company Q.P.S.C.
Risk Management and Compliance Committee Charter

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INTRODUCTION

1 Introduction

- 1.1 The Risk Management and Compliance Committee ('RMACC' or the '**Committee**') of Aamal Company Q.P.S.C. ('**Aamal**' or the '**Company**') was established to assist the board of directors (the '**Board**') in discharging its oversight, as outlined by existing regulations and corporate governance best practice.
- 1.2 The Board of Directors and the Committee shall pay particular attention to ensuring that there is a qualified team working independently to manage risks in accordance with a clear risk management system designed to identify, measure, control, and hedge against all risks associated with the Company's activities, as well as to determine appropriate measures to reduce the level of risk and any resulting losses, and to maintain the capital necessary to address them.
- 1.3 The Board of Directors will also ensure the quality, accuracy, completeness, and adequacy of the source of the data used to identify and measure risks and their impact on the capital base.
- 1.4 The Risk and Compliance Committee will assist the Board of Directors in ensuring independent oversight of the Company's risks and compliance with relevant regulations and laws, as well as in fulfilling the following oversight responsibilities:
 - The **RMACC** plays a central role in the strategic oversight of the Group-wide risk and compliance management framework, in line with its activities.
 - The **RMACC** supports the Board of Directors in determining the Group's acceptable risk levels to preserve and protect sustainable shareholder value, and in establishing sound governance practices across subsidiaries.
 - The **RMACC** develops and reviews the approach to managing financial, operational, legal, regulatory, technological, environmental, and reputational risks.
 - The **RMACC** oversees the development of risk management policies and guidelines, the effectiveness of internal control systems, the maturity of the compliance framework, the enhancement of cybersecurity readiness, business continuity, and frameworks for risks related to sustainability, the environment, society, and governance (ESG).
 - The Committee monitors the independence, competence, and effectiveness of the risk and compliance functions, including assessing the skills and capabilities of their personnel and supporting their professional development.
 - The **RMACC** promotes a proactive approach to monitoring emerging risks and industry shifts, thereby contributing to informed decision-making at the Group level.
- 1.5 The Committee shall submit periodic and transparent reports to the Board of Directors regarding material risks, the level of compliance, and any material violations
- 1.6 The Committee's objective is to address specific matters assigned to it by the Board of Directors, provide recommendations regarding such matters, and make decisions based on the authority specifically delegated by the Board of Directors, as set forth in this Risk Management and Compliance Committee Charter (hereinafter referred to as the "Charter").
- 1.7 This Charter resembles the Company's corporate values and includes internal policies and procedures binding on Committee members; it outlines the membership, responsibilities, principles, and operations of the Risk and Compliance Committee, and defines the relationship with the Board of Directors, executive management, and internal and external auditors.

This Charter should be read in conjunction with other governance documents.

2 Complementary to law and articles

- 2.1 The charter has been drafted to comply with the provisions of the company's Articles of Association and Memorandum of Association (together, the '**Articles of Association**' or '**AoA**'). 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 (the '**code**') issued by the Qatar Financial Markets Authority ('**QFMA**' or the '**authority**') under decision No. (5) of 2025.

3 Charter online

- 3.1 This charter and the composition of the committee, is posted on the company's website.

CHAPTER I: COMPOSITION OF THE COMMITTEE AND POSITIONS

1 Size, expertise and independence

1.1 Number of members

- 1.1.1 The committee shall have at least three (3) committee members.

1.2 General composition

- 1.2.1 The board shall ensure that:
- The committee should preferably be chaired by an independent director, if possible.
 - A majority of the members should be independent or non-executive directors.
 - Members should have expertise in finance, risk, and compliance.
- 1.2.2 The Chairman of the Board of Directors shall not be a member of the Risk and Compliance Committee.
- 1.2.3 The Chairman of the Audit Committee or any member of the Audit Committee shall not be a member of the Risk and Compliance Committee.
- 1.2.4 Members must maintain independence from the company's management; they must possess integrity, the ability to dedicate sufficient time and resources, and the ability to fully understand the company's business, products, and operations.

2 Appointment, reappointment and removal

2.1 Appointment by the board

- 2.1.1 The board appoints its committee members for a terms of 3 years.
- 2.1.2 The appointment will be coterminous with the director's term of appointment.

2.2 Reappointment

- 2.2.1 Before recommending a member of the committee for reappointment, the board must carefully consider his/her past performance on the committee.

2.3 Removal

- 2.3.1 The board may appoint such additional directors to the committee, or remove and replace members of the committee, by resolution.
- 2.3.2 Members may withdraw from membership by written notification to the board.
- 2.3.3 If a member is removed from the board, he/she will be deemed removed from the committee.

3 Chairman of the committee (chairman)

- 3.1 The committee members must elect one of their members as chair. As outlined above, the committee preferably be chaired by an independent board member.

4 Secretary

- 4.1 The internal audit director or the Board secretary shall act as the secretary to the committee.

CHAPTER II: COMMITTEE MEETINGS AND DECISION-MAKING

1 Frequency, notice, agenda and venue of meetings

1.1 Frequency

- 1.1.1 The committee shall meet as often as necessary, but not less than four times a year.
- 1.1.2 The committee will endeavor to hold its meetings to preferably coincide with board meetings for convenience.

1.2 Notice and agenda

- 1.2.1 Meetings of the committee are called by the chairman. The chairman may call the committee for the meeting upon the request of any of its members.
- 1.2.2 The invitation for a meeting, accompanied by the agenda, shall be sent to all committee members at least 1 week before the meeting. Each committee member have the right to request one or more item(s), to be placed on the agenda.

1.3 Venue

- 1.3.1 Committee meetings are generally held at the offices of the company, but may also take place elsewhere. In addition, meetings of the committee may be held by conference call, video conference or by any other means of communication, provided all participants can communicate with each other simultaneously.

2 Attendance of, and admittance to, meetings

2.1 Attendance by non-members

- 2.1.1 The admission to a meeting of persons other than committee members, the CEO and (if invited) other directors, shall be decided by the majority vote of the committee members present at the meeting.

2.2 Delegation

- 2.2.1 An absent member may, by documented request, delegate any other committee member to represent them in attendance and voting. A committee member cannot represent more than one member.

2.3 Undue absence

- 2.3.1 A committee member shall be deemed as resigned from post if the member is absent from attending three consecutive meetings or four non-consecutive meetings, without an excuse acceptable to the committee.

3 Decision-making within the committee

3.1 Individual vote

- 3.1.1 Each committee member has the right to cast one vote.

3.2 Quorum and majority vote

- 3.2.1 A committee meeting shall be deemed valid if attended by the majority of the members provided that the chairman attends the meeting.
- 3.2.2 The committee shall pass its decisions by the majority vote of attendees and representatives. In the event of a tie, the chairman of the committee has the deciding vote.

3.3 Urgent/necessary procedures

- 3.3.1 The committee, if necessary or urgent, may issue resolutions by circulation.
- 3.3.2 Unanimous approval for resolutions shall be obtained from all the members. The resolution in question shall be ratified at the next committee meeting and its content shall be included in the minutes of meeting.

3.4 Minutes

- 3.4.1 Minutes shall be drawn up for every committee meeting and for every resolution adopted outside a meeting and then circulated within 10 working days after the meeting, for comments and approval by the members. The minutes are to be signed by the chairman of the meeting and the secretary then added to the company's records. If there is any member, who does not agree on any decision taken by the committee, he/she may prove his/her objection in the meeting minutes.
- 3.4.2 The minutes of meetings shall include the names of the attending and absent members, as well as the meeting discussions and the vote details for each resolution.
- 3.4.3 The secretary shall ascertain, at the beginning of each meeting, the existence of any conflicts of interest and minute them accordingly.
- 3.4.4 All minutes of the committee will be open at all times for inspection by any director.

CHAPTER III: RESPONSIBILITIES AND DUTIES

1 Risk Management responsibilities and duties

- 1.1 The Risk Management and Compliance Committee is responsible for overseeing the risk management function. Its primary responsibilities include, but are not limited to, the following:
- 1.1.1 Review risk management policies.
- 1.1.2 Develop and regularly review the Company's risk management policies, taking into account the Company's business, market changes, investment trends, and expansion plans.
- 1.1.3 Establish strategic risk management frameworks that must include the type and level of acceptable risk across the various activities of the subsidiaries, and have them approved by the Board of Directors, with periodic review and updates.
- 1.1.4 Develop comprehensive risk management policies that take into account the nature of the Group's business, the diversity of its sectors, and the scale of its operations, and translate approved strategic directions into clear operational rules and procedures.
- 1.1.5 Establish risk limits at the Group and sector levels, and ensure adequate controls are in place to monitor compliance with these limits and make necessary adjustments when required.

- 1.1.6 Establish a unified monitoring system to measure and monitor risks on a regular basis, including assessment mechanisms, periodic reports, and the ongoing review of policies and procedures to ensure they keep pace with operational and regulatory developments.
- 1.1.7 Oversee risk management training programs prepared by the company and its affiliates.
- 1.1.8 Prepare periodic reports on risks, compliance, and risk management within the company and submit them to the Board of Directors—at the time determined by the Board—including any recommendations arising therefrom, and prepare reports on specific risks at the request of the Board of Directors or the Chairman.
- 1.1.9 Oversee and review the development of appropriate policies, procedures, and methodologies for identifying, assessing, and managing climate change risks across the Company and its operations, taking into account applicable international standards; assess the potential impact of such risks on the Company's activities, business plans, and financial performance over the short, medium, and long term; and submit periodic reports and recommendations to the Executive Management and the Board of Directors, as appropriate.

2 Risk Management responsibilities and duties

- 2.1 The Risk and Compliance Management Committee is responsible for overseeing the compliance function; its primary responsibilities include, but are not limited to, the following:
 - 2.1.1 Adopt a comprehensive compliance framework that ensures adherence to laws, regulations, and internal policies, and includes effective monitoring and preventive measures to mitigate and address violations and hold those responsible accountable.
 - 2.1.2 Establish clear mechanisms for reporting violations and irregularities that enable immediate notification and resolution of deviations, and ensure compliance with the obligation to notify the competent regulatory authority in the event of any material violation of the law.
 - 2.1.3 Review the results of management investigations and follow up on any instances of non-compliance.
 - 2.1.4 Review the results of any investigations by regulatory agencies and any observations made by the auditor.
 - 2.1.5 Receive regular updates from the compliance function regarding legal and regulatory requirements, compliance issues, and compliance matters related to corporate governance.
 - 2.1.6 Provide the Board of Directors with periodic, comprehensive reports detailing current and potential compliance risks, instances of non-compliance, and the extent to which senior management adheres to approved policies and procedures.
 - 2.1.7 Review and analyze reports received from the Risk and Compliance departments and submit necessary recommendations to the Board, while monitoring the implementation of corrective actions to ensure enhanced compliance and governance across the Group.

3 Duties regarding the members and self-assessment

3.1 Duties of committee members

- 3.1.1 The committee members shall act in good faith, exercise diligence and care, speak out and be loyal to the company.
- 3.1.2 In all cases, the committee members should comply with the following:
 - Preparing for, and attending, meetings of the committee regularly and not withdrawing from the committee, except when scheduled.
 - Prioritizing the interests of the company, shareholders and all stakeholders over their own interest.

- Using their diversified skills and experience, with diversified specialties and qualifications, to ensure the effective and productive management of the company, and working to achieve the interests of the company, partners, shareholders and other stakeholders.
- Refraining from providing any statements, data or information without prior documented permission from the chairman.

3.1.3 The committee members, at the company's expense, may request the opinion of an independent external consultant in issues relating to any of the committee's affairs.

3.2 Committee self-assessment

3.2.1 At least once a year, the committee shall discuss its own activities and those of its individual members, the effectiveness of such activities, and the composition and competence of the committee.

4 Duties regarding reporting to the board

4.1 The RMACC shall:

4.1.1 Periodically, provide the Board of Directors quarterly risk and compliance reports.

4.1.2 To make any recommendations it deems appropriate to the Board of Directors regarding any area within its purview where action or improvement is needed.

4.1.3 The Committee's activities, powers, and membership, as well as the number of meetings held and attendance throughout the year, shall be disclosed in the annual report to be submitted by the Committee to the Board of Directors. The annual report must include the following:

- The names and qualifications of all committee members during the term.
- The number of committee meetings and each member's attendance record.
- A brief review report on how the committee carried out the responsibilities entrusted to it.
- The findings, recommendations, and actions taken by the committee during the year.

CHAPTER IV: OTHER PROVISIONS

1 Access to information

1.1 The RMACC shall have unrestricted access to relevant management, employees and information, and investigate any matter brought to its attention with full access to all books, records, facilities and personnel of the company.

1.2 The committee shall have access to adequate internal and external resources, on any matters within its charter.

2 Confidentiality

2.1 **Duty to keep information confidential**

- 2.1.1 Unless required to do so by law, no committee member shall, during his/her membership of the committee or afterwards, disclose any information of a confidential nature regarding the business of the company and/or any companies in which it holds a stake, that came to his/her knowledge in the capacity of his/her work for the company and which he/she knows, or shall know to be of, a confidential nature.
- 2.1.2 A committee member may disclose such information to fellow committee members, as well as co-staff members of the company and companies in which the company holds a stake who, in view of their activities for the company and companies in which the company holds a stake, shall be informed of the information. A committee member shall not use such confidential information for his/her personal benefit.

2.2 Return of confidential information

- 2.2.1 At the end of each committee member's term of office, he/she shall return all confidential documents in his/her possession to the company, or guarantee their disposal in a manner that ensures confidentiality is preserved.

2.3 Notice of disclosure

- 2.3.1 If a committee member intends to disclose to third parties, information which he/she has become aware of in his/her duties and which may be confidential, he/she must inform the chairman of his/her intent and the identity of the person who is to receive the information, with sufficient notice for the chairman to assess the situation and advise the committee member. This section applies to both official and personal statements and to any person attending committee meetings which, in terms of their content and form, are clearly only intended for the committee.

3 Miscellaneous

3.1 Acceptance by committee members

- 3.1.1 Anyone who is appointed as a committee member shall, upon assuming office, declare in writing to the company that he/she accepts and agrees to comply with the provisions of this charter. A corresponding reference to this extent is included in the 'Director's Letter of Appointment' (Refer to the 'Director's Letter of Appointment').

3.2 Board responsibility for committee action

- 3.2.1 The board remains collectively responsible for the decisions and actions taken by any of the committees. A committee may only perform the tasks delegated to it by the board and may not exceed the authority or powers of the board as a whole. Decisions that, by law, must be made by the board may not be delegated to a committee.

3.3 Compensation of committee members

- 3.3.1 Compensation related to committee membership shall be as per the Remuneration Policy and the Director's Letter of Appointment.

3.4 Amendment

- 3.4.1 This charter shall be reviewed on a regular basis, or at least every 3 years.

3.5 Interpretation

- 3.5.1 In case of uncertainty or difference of opinion over how a provision of this charter should be interpreted, the opinion of the chairman of the committee shall be decisive.

3.6 Partial invalidity

- 3.6.1 If one or more provisions of this charter are (or become) invalid, this shall not affect the validity of the remaining provisions. The committee may replace the invalid provisions by provisions which are valid and the effect of which, given the contents and purpose of this charter is, to the greatest extent possible, similar to that of the invalid provisions.