



GWC
CORPORATE GOVERNANCE
REPORT 2018

Summarized Information on the Company's Board of Directors

Company Name	Gulf Warehousing Company Q.P.S.C
Date of election/assignment of the current Board of Directors	5 th of February 2018
End date of the current Board of Directors	2020
Number of Board of Directors	Nine (9)
Number of Independent Directors	Three (3)
Number of Non-Independent Directors	Six (6)
Number of Executive Directors	Nil
Number of Non-Executive Directors	Nine (9)
Number of the Board Meetings held during the year of the CGR	eight (8)
Number of the Audit Committee Members	Three (3)
Number of the Audit Committee Independent Members	Two (2)
Number of the Audit Committee Non-Independent Members	One (1)
Number of the Audit Committee Executive Members	Nil
Number of the Audit Committee Non-Executive Members	Three (3)
Number of the Audit Committee Members outside the Board	Nil
Number of Remuneration Committee Directors	Three (3)
Number of Remuneration Committee Independent Directors	Two (2)
Number of Remuneration Committee Non-Independent Directors	One (1)
Number of Remuneration Committee Executive Directors	Nil
Number of Remuneration Committee Non-Executive Directors	Three (3)
Number of Remuneration Committee Members outside the Board	Nil
Number of Nomination Committee Directors	Three (3)
Number of Nomination Committee Independent Directors	One (1)
Number of Nomination Committee Non-Independent Directors	Two (2)
Number of Nomination Committee Executive Directors	Nil
Number of Nomination Committee Non-Executive Directors	Three (3)
Number of Nomination Committee Members outside the Board	Nil
Number of Board Membership Shares Guarantee	20,000
Total number of shares for the Board of Directors as of end the last financial	Appendix 1.3
Total number of shares for the Company as of end of the last financial year	58,603,148 shares
Number of the invitations for Extraordinary General Meeting as of end of the last financial year – 2018	Nil

Board Committees Membership:

The Board of GWC has established three Board Committees to which it has delegated certain power and authorities. The Board Committees are operating in GWC are as follows:

Table1.1; Board Committee Membership:

#	Board Membership	Nomination Committee	Remuneration Committee	Audit Committee
1.	Sheikh Abdulla Fahad J. J. Al-Thani Chairman			
2.	Sheikh Fahad Hamad J. J. Al-Thani Vice Chairman			
3.	Ahmed Mubarak Al-Ali Al-Maadid Member		Committee-Chair	
4.	Dr. Hamad Saad M. Al-Saad Member			Committee-Chair
5.	Abdulaziz Mohamed J. A. Al-Sulaiti Member	Committee-Member		
6.	Jassim Sultan J. Al-Rumaihi Member	Committee-Chair	Committee-Member	Committee-Member
7.	Mohammed Hasan Al-Emadi Member	Committee-Member		Committee-Member
8.	Faisal Mohamed A. A. Al-Emadi Member		Committee-Member	

Table1.2; Directors attendance of Meetings:

#	Board Membership	AGM	Board Meeting	Nomination Committee	Remuneration Committee	Adult committee	Classification	Independence Status
1.	Sheikh Abdulla Fahad J.J. Al-Thani Chairman	1/1	8/8				Non-Executive	Non-Independent
2.	Sheikh Fahad Hamad J. J. Al-Thani Vice Chairman	1/1	8/8				Non-Executive	Non-Independent
3.	Ahmed Mubarak Al-Ali Al-Maadid Member	1/1	8/8		1/1		Non-Executive	Independent
4.	Dr. Hamad Saad M. Al-Saad Member	1/1	8/8			6/6	Non-Executive	Independent
5.	Abdulaziz Mohamed J. A. Al-Sulaiti Member	1/1	7/8	1/1			Non-Executive	Non-Independent
6.	Jassim Sultan J. Al-Rumaihi Member	1/1	8/8	1/1	1/1	6/6	Non-Executive	Non-Independent
7.	Faisal Mohamed A. A. Al-Emadi Member	1/1	7/8		1/1		Non-Executive	Non-Independent
8.	Hanadi Al-Saleh Member	1/1	6/8				Non-Executive	Non-Independent
9.	Mohammed Hasan Al-Emadi Member	1/1	8/8	1/1		6/6	Non-Executive	Independent

Table 1.3 Directors' Shareholding

Name of board Member	Department / Position	Company/Personal	Owned Share Balance@ Dec-2017	Changes in Shares within the Year	Owned Share Balance@ Dec-2018
Sheikh Abdulla Fahad J.J. Al-Thani	Chairman	Personal	0	0	0
		Al Masar Services Co.	376,502	0	376,502
Sheikh Fahad Hamad J. J. Al-Thani	Vice-Chairman	Personal	200,000	0	200,000
		Al Mirqab Capital	12,489,660	(73,753)	12,415,907
Ahmed Mubarak Al-Ali Al-Maadid	Director	Personal	0	0	0
		Al Bateel Commercial Co.	20,000	0	20,000
Dr. Hamad Saad M. Al-Saad	Director	Personal	0	0	0
		EI Shameel Group Ltd	20,000	0	20,000
Abdulaziz Mohamed J. A. Al-Sulaiti	Director	Personal	0	0	-
		Al Sinaam Commercial Co.	1,860,000	0	1,860,000
Jassim Sultan J. Al-Rumaihi	Director	Personal	0	0	0
		Al-Riwaq Company	1488000	0	1488000
Faisal Mohamed A. A. Al-Emadi	Director	Personal	0	20,000	20,000
		Company	0	0	0
Hanadi Al-Saleh	Director	Personal	0	0	0
		Agility - Kuwait	10,857,840	0	10,857,840
Mohammed Hasan Al-Emadi	Director	Personal	0	0	0
		Ismail Bin Ali Group	25,999	0	25,999
Ranjeev Menon	GCEO	Personal	0	0	0
		N/A	0	0	0

Article Number	Provision Number	Compliance			Governance Implementation
		Compliance	Non Compliance	Not Applicable	
Article (2) Scope of Implementation	<p>The principles and provisions of this Code shall apply to companies, legal entities listed on the main Market unless there is a special provision on this regard stipulated in any of the Authority's Legislations.</p> <p>The Company shall, in its annual report, disclose its compliance with provisions of this Code. In case of non-compliance with any principle or provision for reasons accepted by the Authority- taking into account the public interest, the Market interest or the protection of investors-the Company shall specify the article or articles that have not been complied with as well as to mention in the Governance Report the justifications of non-compliance- as the case might be.</p>	<input checked="" type="checkbox"/>			<p>GWC has comply with provisions of this QFMA CG code. Compliance has been indicated article-wise to provide assurance of full compliance with all the requirements of the QFMA governance codes.</p> <p>The Corporate Governance Report is included in the company's annual report that is circulated to all shareholders.</p>
Article (3) Compliance with Governance Principles	<p>The Board shall commit to implement Governance principles set out in this Code, which are: Justice, Equality among Stakeholders without discrimination among them on basis of race, gender, and religion; and transparency, disclosure and providing Information to the Authority and Stakeholders at the right time and in the manner that enables them to make decisions and undertake their duties properly. The principles also include upholding the values of corporate social responsibility and providing the public interest of the Company and Stakeholders over the personal interest as well as performing duties, tasks and functions in good faith, integrity, honor and sincerity and taking the responsibility arising therefrom to the Stakeholders and society.</p> <p>The Board shall constantly and regularly review and update Governance applications, and apply the highest principles of Governance when listing or trading any securities in the Foreign Market, and uphold fair-trading principle among shareholders. The Board shall also update professional conduct rules setting forth the Company's values and shall constantly and regularly review its policies charters, and internal procedures of which shall be binding upon the Company's Board members, Senior Executive Management, advisors, and employees. These professional conduct rules may include the Board Charters and committees, the policy of its dealings with related parties, and the Insiders' the trading rules.</p>	<input checked="" type="checkbox"/>			<p>GWC have adopted and implemented the COSO internal Control framework. COSO has established a common internal control model against which companies and organizations may assess their control systems.</p> <p>GWC have implemented the principles of governance contained in the governance code, which are justice, equality among stakeholders, non-discrimination, transparency and disclosure of all essential information in a timely manner.</p> <p>The Board of Directors are regularly reviewing and updating Governance applications, and applying the highest principles of Governance when listing or trading any securities in the Foreign Market. GWC also provides corporate social responsibility and assure public interest of the Company and Stakeholders over the personal interests in its decision making.</p> <p>The GWC Board has issued a written commitment to complying with all QFMA issued governance principles and guidelines.</p> <p>The Board through the Board Audit Committee also requires the Company's Chief Audit Executive to review and update the Board and Committee charters on annual basis to assure they are up-to-date with relevant regulatory laws. This review has been done for 2018.</p> <p>The company as a standard routine; reviewed and updated professional conduct rules setting forth the Company's values; This includes the reviews of Do's and Don'ts in the company as well as the various board related charters.</p>

Article Number	Provision Number	Compliance	Non Compliance	Not Applicable	Governance Implementation												
Article (4) Governance Report	The Governance Report is an integral part of the Company's annual report and shall be attached with it and signed by the Chairman. Without prejudice to the provision of Article (2) of this Code, the Governance Report must include Company's disclosure on its compliance with the provisions of this Code. It must also include all the information regarding the implementation of its principles and provisions, which include, but not limited to:				<p>i. The GWC annual Governance Report for 2018 has been signed-off by the Company's Chairman and is included in the published Annual Report that is being distributed to all Shareholders;</p> <p>ii. Gulf Warehousing Company has not been subjected to any violations or sanctions during the current year for not complying with any of the principles or provisions of this law. The Company is keen to adhere to the principles and provisions of the Qatar Financial Markets Authority and all related legislations;</p> <p>iii. GWC has disclosed all information related to the Board Members and Executive Management responsibilities, Committees and their works, as well as their remunerations;</p> <p>iv. The Corporate Governance (CG) report of GWC included all procedures of risk management and Internal Control of the Company including the supervision of the financial affairs, investments and full implementation of the COSO framework for internal control assurances;</p> <p>v. The Corporate Governance Report includes summary of the Committees work and the number of meetings and their recommendations;</p> <p>vi. This Corporate Governance Report Contains a summary of the procedures followed by the Company in determining, evaluating and managing risks, a comparative analysis of the Company's risk factors and discussion of the systems in place to confront drastic or unexpected market changes;</p> <p>vii. The Chairman has carried out a performance assessment of Board members during 2018 to determine that board members are optimally productive and in their best possible assigned area of expertise.</p> <p>viii. The Chairman also has carried out a performance assessment of Board Committees and because of their active role and due to their attendance of committees' meetings, the committees were evaluated as follows:</p> <table border="1"> <thead> <tr> <th>Committee</th> <th>Good</th> <th>Excellent</th> </tr> </thead> <tbody> <tr> <td>Audit Committee</td> <td></td> <td>✓</td> </tr> <tr> <td>Nomination Committee</td> <td></td> <td>✓</td> </tr> <tr> <td>Remuneration Committee</td> <td></td> <td>✓</td> </tr> </tbody> </table>	Committee	Good	Excellent	Audit Committee		✓	Nomination Committee		✓	Remuneration Committee		✓
	Committee	Good	Excellent														
	Audit Committee		✓														
	Nomination Committee		✓														
	Remuneration Committee		✓														
	1. The procedures followed by the Company in implementing the provisions of this Code.	✓															
	2. The disclosure of any violations committed during the Year including violations and sanctions imposed because of non-compliance with implementation of any of principles or provisions of this Code, their reasons, the remedial measures taken and measures to avoid the same in the future;	✓															
3. The disclosure of the information relating to Board members and its Committees, Senior Executive Management in the Company, their responsibilities, powers and activities during the Year, as well as their remunerations;	✓																
4. The disclosure of the procedures of risk management and Internal Control of the Company including the supervision of the financial affairs, investments, and any relevant information;	✓																
5. The committees' works, including number of meetings and their recommendations.	✓																
6. Disclosure of the procedures followed by the Company in determining, evaluating and managing risks, a comparative analysis of the Company's risk factors and discussion of the systems in place to confront drastic or unexpected market changes;	✓																
7. Disclosure of the performance assessment of the Board, compliance of its members in achieving the Company's interest, doing the committee's works, and their attending of the Board and Committees. Disclosure of the performance assessment of the Senior Executive Management in implementing the Internal Controls system and risk management including identification of number of appeals, complaints, proposals, notifications and the way used by the Board to handle the regulatory issues;	✓				<p>ix. RISK MANAGEMENT PROCESS</p> <p>The objective of the company's risk management process is to assess, treat, monitor and communicate the material risks that could impact the achievement of GWC's strategic objectives. An overview of the risk management process for GWC is provided below:</p> <ul style="list-style-type: none"> Establish the Context <p>The assessment is carried out in the context of the environment in which GWC operates, the company's strategic objectives and business plans.</p>												

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	8. Disclosure of the Internal Controls failures, wholly or partly, or weaknesses in its implementation, contingencies that have affected or may affect the Company's financial performance, and the procedures followed by the Company in addressing Internal Controls failures (especially such problems as disclosed in the Company's annual reports and financial statements);	✓			<ul style="list-style-type: none"> Risk Identification <p>New and emerging risks that are material to the company are identified through structured interviews and workshops with key GWC stakeholders. A risk is characterized by an event or condition and its potential impact, with consideration given to what, where, when, why and how risks could impact the achievement of GWC's strategic business objectives.</p> <ul style="list-style-type: none"> Risk Analysis <p>Risk analysis is performed by determining the likelihood and impact of each risk according to GWC's risk assessment criteria after considering the effectiveness of existing controls. The risk rating is determined by the product of the impact and likelihood using GWC's corporate risk matrix.</p> <ul style="list-style-type: none"> Risk Evaluation <p>Risk evaluation is performed by comparing the results of the risk analysis with GWC's risk appetite to determine whether or not the risk is acceptable or further treatment is required.</p> <ul style="list-style-type: none"> Risk Treatment <p>Where the risk evaluation determines that further treatment is required, a decision must be made whether to:</p> <ol style="list-style-type: none"> reduce the risk by instigating a risk action plan; share the risk with another party or parties (e.g. through contracts, insurance or risk financing); avoid the risk altogether by discontinuing the activity that gives rise to the risk. <ul style="list-style-type: none"> Action Plan <p>Action plans includes specific actions to be completed, accountability for their completion and timeframes for completion. Executive Management have ownership for GWC's top risks and are ultimately responsible for updating risk assessments and implementing action plans.</p> <ul style="list-style-type: none"> Risk Monitoring & Review <p>Internal Audit are responsible for monitoring progress against these action plans and for appropriate escalation through to the management and the BAC where necessary. The Internal Audit also perform detailed reviews of GWC's top risks in accordance with the Internal Audit plan and report the outcomes to the Board Audit Committee. They carry out and monitor the implementation of action plans and their effectiveness in mitigating the identified risks and consider how risk management activities have affected the achievement of GWC's strategic objectives.</p> <p>x. Gulf Warehousing Company has disclosed the cases and litigation in favor of or against the Company for the Qatar Financial Markets Authority which is as the following;</p> <table border="1"> <thead> <tr> <th>Cases raised by GWC or its subsidiaries</th> <th>Cases raised against GWC or its subsidiaries</th> </tr> </thead> <tbody> <tr> <td>19</td> <td>4</td> </tr> </tbody> </table>	Cases raised by GWC or its subsidiaries	Cases raised against GWC or its subsidiaries	19	4
Cases raised by GWC or its subsidiaries	Cases raised against GWC or its subsidiaries								
19	4								
	9. Disclosure of the Company's compliance with applicable market listing and disclosure rules and requirements;	✓							
	10. Disclosure of any conflict or dispute in which the Company is a party including arbitration and lawsuits.	✓							
	11. Disclosure of operations and transactions entered into by the Company with any "Related Party".	✓							

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Article (5) Requirements for the Board Member	The Board member must be qualified with sufficient knowledge of administrative matters and relevant experience to perform its duties effectively, and must devote enough time to do its job with integrity and transparency to achieve the Company's interest, goals and objectives.				All GWC Board Members have given a written assurance that they have not received any sentence to criminal penalty, or a crime against honor or integrity or any of the crimes stipulated in Article (40) of Law No. 8 of 2012 concerning the Qatar Financial Markets Authority, and articles (334) and (335) of law No. (11) Of 2015 Promulgating Commercial Companies Law.
	The Board member must:				All Board members are above 21 years old and are with full capacity.
	1. Not be under twenty-one years old with full capacity.	<input checked="" type="checkbox"/>			All Board members own the minimum shares required in the company's Article of Association as specified by article 26 of GWC article of association which is 20,000 shares.
	2. Not have been sentenced to criminal penalty, or a crime against honor or integrity, or any of the crimes stipulated in Article (40) of Law No. (8) Of 2012 concerning the Qatar Financial Markets Authority, and articles (334) and (335) of law No. (11) Of 2015 Promulgating Commercial Companies Law, or be prevented from practicing any work in the entities subject to the Authority's jurisdiction under Article (35 paragraph 12) of law No. (8) Of 2012 referred to, or have been bankrupted, unless been rehabilitated.	<input checked="" type="checkbox"/>			The existing Board Members have provided written acknowledgment stating of not undertaking any legally prohibited job position that should not be combined with the Board Membership. The current Board is constituted with experienced and qualified members with sufficient knowledge of administrative matters and relevant experience to perform its duties effectively.
	3. Be a shareholder owning, when elected, or within thirty days from its election date, a number of the Company's shares determined by Article of Association. Such shares shall be deposited to the Depository within sixty days from starting date of membership with prohibition from trading, mortgage or seize until the end of membership period, approved on the last budget of financial Year of doing business. Such shares shall also be allocated to ensure the rights of the Company, shareholders, creditors and third parties for the responsibility of the Board members. If the member does not provide the guarantee as mentioned, its membership becomes invalid. The Independent Member shall be exempted from this requirement.	<input checked="" type="checkbox"/>			Below are the profiles of the board members and the Board Committees to which they belong: Sheikh Abdulla bin Fahad bin Jassem bin Jabor Al-Thani Sheikh Abdulla has been a member of GWC's board of directors since 2009, holding seats on the Board's Tender and Nominations Committee, prior to his election to Chairman of the Board in 2014. He brings about 10 years of experience to the position, having previously worked with QAFCO and currently holding a position at Muntajat. Sheikh Abdulla is a non-independent, non-executive member of the board.
4. The candidate for Board membership shall provide written acknowledgment stating not undertaking any legally prohibited job position to combine it with the Board membership.	<input checked="" type="checkbox"/>			Sheikh Fahad bin Hamad bin Jassem bin Jabor Al-Thani Sheikh Fahad has a wide variety of experience in various fields spanning over 8 years. He is currently Deputy General Manager for business development at the International Bank of Qatar. Sheikh Fahad has earned a bachelor's in business administration from the European University in Geneva, Switzerland, and a banking and financial science training from the Arab Academy in Amman, Jordan. Sheikh Fahad is currently GWC's Board Vice Chairman. Sheikh Fahad is a non-independent, non-executive member of the board.	
5. In all cases, the Company shall commit to send a list of names and data of Board membership candidates attached with each candidate's curriculum vitae and original copies of candidacy requirements to the Authority at least two weeks before the date specified for Board election.	<input checked="" type="checkbox"/>				

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					Mr. Ahmed Mubarak Al-Ali Al-Maadid Mr. Ahmed is a highly successful figure in the Qatari retail arena, and has over 25 years of experience developing various retail outlets and companies. He is currently a Partner and Managing Director of the Al-Bateel Group, and was also one of the founders of Gulf Warehousing Company. He has earned various military and management training certificates in business and management science from the State of Qatar, Jordan, UK, and the US. Mr. Ahmed is serving as the Chairman of the Board Remuneration Committee. Mr. Ahmed is an independent, non-executive member of the board. Dr. Hamad Saad M. Al-Saad Dr. Hamad is a highly respected figure in the Qatari environmental field, and has more than 34 years of experience in environmental affairs with various companies and ministries. He has extensive experience in agricultural investment companies and in the field of internal auditing. He was the head consultant at Hassad Food Company, as well as serving on a number of committees and boards. He earned his doctorate in Botany from Nottingham University in the UK. Dr. Hamad is serving on as Chairman for the Board Audit Committee. Dr. Hamad is an independent, non-executive member of the board. Mr. Abdulaziz Mohamed Jaber Al-Sulaiti Mr. Abdulaziz is a member of the board since 2018. He is the chief of staff of the former prime minister and Minister of Foreign Affairs. He earned his Diploma in business administration at the Raffles BICT College in China, and his Bachelor degree in Marketing at Angela Ruskin UK. He has over 5 years of experience in marketing and management. Mr. Abdulaziz is an independent, non-executive member of the board, serving on the nominations committee. Mr. Jassim Sultan J. Al-Rumaihi Mr. Jassim is a well-recognized figure in the Qatar sports field, and has over 40 years of experience in sports and Logistics for various sports clubs and in the Qatari Armed Forces. He is currently the general secretary of the Al-Sadd Sports Club, and has earned a bachelor's degree in marketing from Metro State College in Denver, Colorado and an MBA from Grambling State University, from Rustin, Louisiana, in the United States. Mr. Jassim is serving on the Board Audit, Remuneration and Nomination Committees. Mr. Jassim is non-independent, non-executive member of the board and is the chairman of the Nomination committee.

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					<p>Mr. Mohammed Hasan Al-Emadi</p> <p>Mr. Mohammed is a rising figure in the financial sector, with over 7 years of experience in the banking and Financial fields. Currently, he is an executive manager with Masraf Al Rayan deputy head of private banking with Masraf Al Rayan UK. He earned a bachelor's in business administration with a concentration on marketing from the Arab Academy of Science, Technology and Maritime Transport in Egypt, as well as becoming a certified professional manager through the Institute of Professional Managers at the College of Business in James Madison University in the United States of America. Mr. Mohammed is an independent, non-executive member of the board, Mr. Mohammed is serving on both the Board Audit Committee and Board Nomination Committee.</p> <p>Ms. Hanadi Al-Saleh</p> <p>Ms. Hanadi is the Chairperson of Agility, a major international logistics company, with experience in leadership positions providing financial planning and investor relation services. Ms. Hanadi has a bachelor's degree from Tufts University in the US. Ms. Hanadi is a non-independent, non-executive member of the board.</p> <p>Mr. Faisal Mohamed A. A. Al-Emadi</p> <p>Mr. Faisal is a member of the board since 2018. He is the executive director of programs at Silatech HQ. He earned his Bachelor in business administration at Al-Isra University in Jordan, and his Master's in business administration at Arab Academy for Science, Technology & Maritime Transport in Egypt. He has nearly 20 years of experience. Mr. Faisal is an independent, non-executive member of the board, serving on the remuneration committee.</p>
Article (6) The Board Composition	The Board shall be composed pursuant to the Law and the Company's Articles of Association. 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; and a seat or more of seats may be allocated to represent the Minority and another to represent the Company employees. In all cases, the Board composition shall ensure that one member or more do not dominate issuing the Board decisions.	<input checked="" type="checkbox"/>			<p>Structure and composition</p> <p>The Board Structure is described in the Articles of association of GWC. As currently defined it provides for a Nine (9) elected Board membership all of whom were elected by the General Assembly by ballots.</p> <p>Three (3) Boards are independent by the definition of the Corporate Governance Codes. All Board members are non-executive members.</p>

Article Number	Provision Number	Compliance	Non Compliance	Not Applicable	Governance Implementation
Article (7) Prohibition of Combining Positions	<p>Without prejudice to the Law provisions in this regard, it is prohibited for any one, whether in person or in capacity, neither to be a Board Chairman or a vice-chairman for more than two Companies which their headquarters located in the State, nor to be a Board member for more than three shareholding companies which their headquarters located in the State, nor to be a Managing Director in more than one Company which its headquartered located in the State, nor to combine two memberships of two Companies exercising a homogenous activity.</p> <p>It is also prohibited to combine the position of the Chairman with any other executive position in the Company. The Chairman shall not be a member of any of the Board committees set out in this Code.</p> <p>The Chairman and the members of the Board must provide an annual acknowledgment that no one of them shall combine the prohibited positions according to the Law and this Code provisions. The Secretary shall keep such acknowledgment in the file prepared for this purpose.</p>	<input checked="" type="checkbox"/>			<p>GWC Board members have provided acknowledgement letters assuring of compliance with the law that:</p> <ul style="list-style-type: none"> Prohibit for any one, whether in person or in capacity, neither to be a Board Chairman or a vice-chairman for more than two Companies which their headquarters located in the State, nor to be a Board member for more than three shareholding companies with headquarters located in the State, nor to be a Managing Director in more than one Company which its headquartered located in the State, nor to combine two memberships of two Companies exercising a homogenous activity. Prohibit to combine the position of the Chairman with any other executive position in the Company. The Chairman shall not be a member of any of the Board committees set out in this Code.
Article (8) Key Functions and Tasks of the Board	<p>The Board shall prepare a Charter called «Board Charter» detailing the Board's functions, and rights, duties and responsibilities of the Chairman and members, according to the provisions of the Law and this Code, and shall be published at the Company's website.</p> <p>The Board Charter shall include the Board's key functions and responsibilities including, at least the following:</p> <ol style="list-style-type: none"> Approving the Strategic Plan and main objectives of the Company and supervising their implementation, including: <ol style="list-style-type: none"> Setting a comprehensive strategy for the Company and key business plans and risk management policy, reviewing and directing them. Determining the most appropriate capital structure of the Company, its strategies and financial objectives and approving its annual budgets. Supervising the main capital expenses of the company and acquisition/disposal of assets. Setting the performance objectives and monitoring the implementation thereof and the overall performance of the Company. Reviewing and approving the organizational structures of the Company on periodic basis to ensure distinct distribution for the functions, tasks and responsibilities of the Company especially internal control units. 	<input checked="" type="checkbox"/>			<p>GWC Board and its Committees has prepared charters that details its functions and duties as well as the responsibilities of the Chairman and its members. The charters contain all the relevant items required by the code. Copies of these charters have been published on the company's website.</p> <p>The roles and responsibilities of the GWC Board broadly covers reviewing and approving corporate mission and broad strategies; overseeing and evaluating the conduct of the group's businesses; identifying principal risks and ensuring the implementation of appropriate measures and control systems to manage these risks; and reviewing and approving important matters such as financial results, investments and divestments and other material transactions.</p> <p>The function of the Board also includes the following:</p> <ul style="list-style-type: none"> Approving the company's strategic plan & objectives and monitoring implementation of same; Reviewing of the company's Risk management to assure effective control; Approval of the company's annual Financial Plans as well as the company's capital structure; Monitoring of implementation of approved Budget plans including Financial, Capital, Marketing, and Cash-flow plans;

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	<p>1.6 Approving the procedures manual needed to implement the strategy and objectives of the Company, prepared by senior executive management. The manual shall include determining ways and means of the quick contact with the Authority and other regulatory authorities as well as all parties concerned to governance, including the appointment of a communication officer.</p> <p>1.7 Approving the annual plan of training and education in the Company that includes programs introducing the Company, its activities and Governance, according to this Code.</p> <p>2. Setting the rules and procedures for Internal Control and supervising them, that includes:</p> <p>2.1 Developing a written policy that would regulate conflict of interest and remedy any possible cases of conflict by Board members, Senior Executive Management and shareholders. This includes misuse of the Company's assets and facilities and the mismanagement resulting from transactions with Related Parties.</p> <p>2.2 Developing full disclosure system as to achieve justice and transparency and to prevent conflicts of interest and exploiting the insider Information. Such system shall include procedures followed when dealing in securities by Insiders, and identify prohibited periods of their trading in securities of the Company or any company of its group, as well as preparing and updating a list of Insiders to provide a copy to the Board and the Market upon adoption or update.</p> <p>2.3 Ensuring the integrity of the financial and accounting rules, including rules related to the preparation of financial reports.</p> <p>2.4 Ensuring the implementation of control systems appropriate for risk management by generally forecasting the risks that the Company may encounter and disclosing them transparently.</p> <p>2.5 Reviewing annually the effectiveness of the Company's Internal Control procedures.</p> <p>3. Drafting a Governance code for the Company that does not contradict the provisions of this Code, supervising and monitoring in general the effectiveness of this Code and amending it whenever necessary</p> <p>4. Setting forth specific and explicit policies, standards and procedures for the Board membership and implementing them after approval by the General Assembly.</p> <p>5. Developing a written policy that regulates the relationship among the Stakeholders in order to protect them and their respective rights; in particular, such policy must cover the following:</p>	<input checked="" type="checkbox"/>			<ul style="list-style-type: none"> • Setting of performance threshold as well as rewards and monitoring of the implementation of same; • Assuring that Developing a written policy that regulates the relationship among the Stakeholders in order to protect them and their respective rights; in particular, such policy must cover the following: <ul style="list-style-type: none"> i. Indemnifying mechanisms of the Stakeholders in case of contravening their rights pursuant to the Law and their respective contracts, ii. Mechanisms of complaints or disputes that might arise between the Company and the Stakeholders, iii. Suitable mechanisms for maintaining good relationships with customers and suppliers and protecting the confidentiality of Information related to them, iv. Put a code of conduct for the Company's executives and employees compatible with the proper professional and ethical standards, and regulate their relationship with the Stakeholders and mechanisms for supervising this Code and ensuring compliance there with, v. The Company's social contributions, vi. Establish a clear policy of contracting with relevant parties and submitting them to the General Assembly for approval. • Setting the rules and procedures for Internal Control and supervising them, that includes: <ul style="list-style-type: none"> i. Developing a written policy that would regulate conflict of interest and remedy any possible cases of conflict by Board members, Senior Executive Management and shareholders. This includes misuse of the Company's assets and facilities and the mismanagement resulting from transactions with Related Parties. ii. Developing full disclosure system as to achieve justice and transparency and to prevent conflicts of interest and exploiting the insider Information. Such system shall include procedures followed when dealing in securities by Insiders, and identify prohibited periods of their trading in securities of the Company or any company of its group, as well as preparing and updating a list of Insiders to provide a copy to the Board and the Market upon adoption or update. iii. Ensuring the integrity of the financial and accounting rules, including rules related to the preparation of financial reports.

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	<p>5.1 Indemnifying mechanisms of the Stakeholders in case of contravening their rights pursuant to the Law and their respective contracts.</p> <p>5.2 Mechanisms of complaints or disputes that might arise between the Company and the Stakeholders.</p> <p>5.3 Suitable mechanisms for maintaining good relationships with customers and suppliers and protecting the confidentiality of Information related to them.</p> <p>5.4 Put a code of conduct for the Company's executives and employees compatible with the proper professional and ethical standards, and regulate their relationship with the Stakeholders and mechanisms for supervising this Code and ensuring compliance there with.</p> <p>5.5 The Company's social contributions.</p> <p>6. Setting policies and procedures to ensure the Company's compliance with the laws and regulations and the Company's obligation to disclose material Information to shareholders, creditors and other Stakeholders.</p> <p>7. Inviting all shareholders to attend the General Assembly Meeting in the way charted by Law. The invitation and the announcement shall include a thorough summary of the General Assembly agenda, including the item of discussing and approving the Governance Report.</p> <p>8. Approving the nominations for appointment in functions of Senior Executive Management, and the succession planning concerning the management.</p> <p>9. Developing a mechanism for dealing and cooperation with providers of financial service, financial analysis, credit rating and other service providers as well as the entities that identify standards and indices of financial markets in order to provide their services for all shareholders in a quick manner with integrity and transparency.</p> <p>10. Developing awareness programs necessary for spreading the culture of self-control and risk management of the Company.</p> <p>11. Setting a clear and written policy that defines the basis and method of granting remuneration for the Board members, in addition to incentives and rewards of Senior Executive Management and the Company's employees in accordance with the principles of this Code without any discrimination based on race, gender or religion. Such policy shall be submitted yearly to the General Assembly for approval.</p>	<input checked="" type="checkbox"/>			<p>iv. Ensuring the implementation of control systems appropriate for risk management by generally forecasting the risks that the Company may encounter and disclosing them transparently.</p> <p>v. Reviewing annually the effectiveness of the Company's Internal Control procedures.</p> <p>vi. Drafting a Governance code for the Company that does not contradict the provisions of this Code, supervising and monitoring in general the effectiveness of this Code and amending it whenever necessary.</p> <p>vii. Setting forth specific and explicit policies, standards and procedures for the Board membership and implementing them after approval by the General Assembly.</p> <p>The Board has delegated the day-to-day management and operation of the group's businesses to the management of the Company headed by the Group Chief Executive Officer (GCEO).</p> <p>All management compensations structures have been approved by the board prior to implementation.</p>

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	12. Developing a clear policy for contracting with the Related Parties and presenting it to the General Assembly for approval. 13. Setting foundations and standards for evaluating the performance of the Board and the Senior Executive Management.	<input checked="" type="checkbox"/>			
Article (9) Board Responsibilities	<p>The Board represents all shareholders; therefore, the Board must exert more due diligence and care in managing the Company in an effective and productive manner to achieve the interest of the Company, partners, shareholders and Stakeholders, and to achieve the public interest and investment development in the State as well as community development. The Board shall also bear the responsibility to protect shareholders from illegal or abusive practices and business, or any acts or decisions that may be harmful to them, discriminate among them, or let a group dominate another.</p> <p>The responsibilities of the Board must be clearly stated in the Company's Articles of Associations and in «the Board Charter» referred to in the previous article.</p> <p>Without violating the provisions of the Law, the Board must carry out its functions and duties, and bear responsibility according to the following:</p> <p>1. The Board must 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.</p> <p>2. 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.</p> <p>3. The Board shall 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.</p> <p>4. The Board shall 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.</p>	<input checked="" type="checkbox"/>			<p>1. The Chairman has approved a Power of attorney delegating specific responsibility to the Group Chief Executive Officer.</p> <p>2. The responsibilities of the Board are clearly stated in the Company's Articles of Associations.</p> <p>3. All loans taken by the company are in compliance with laid down requirement of the company's AOA.</p> <p>The responsibilities of directors include but are not limited to:</p> <ul style="list-style-type: none"> Review and approve the company's strategies, plans and objectives; Oversee the selection of senior management of the company in the appropriate and fair manner; Review the effectiveness of the company's internal control framework; Maintain updated information received from the Board Committees and the Senior Management; Ensure that the company complies with the rules and regulations issued by the Qatar Financial Markets Authority; And, in general, to ensure compliance in accordance with the rules and legislations in force in Qatar, whether directly or through the delegated authorities; Convening of the Annual General Assembly; Develop procedural rules related to governance practices in order to ensure their implementation continuously; Keep Board members informed of recent developments in governance and best practices; There are instances whereby the management has disposed of the company assets after approval from Tenders committee which is headed by a Board Member. <p>The Company's Articles of Association includes provisions to enter into loans that spans more than three years, or sell or mortgage real estate of the Company, or drop the Company's debts and as such the Board are allowed to do as such.</p>

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	5. The Board shall 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. 6. The Board shall not enter into loans that spans more than three years, and shall not sell or mortgage real estate of the Company, or drop the Company's debts, unless it is authorized to do so by the Company's Articles of Association. In the case where the Company's Articles of Association includes no provisions to this respect, the Board should not act without the approval of the General Assembly, unless such acts fall within the normal scope of the Company's business.	<input checked="" type="checkbox"/>			
Article (10) Tasks Delegation	<p>Without prejudice to the competences of the General Assembly, the Board shall assume all the necessary competencies and powers for the Company's management. The Board may delegate to its committees to exercise some of such powers, and may form a special committee or more to carry out specific tasks to be stipulated in the decision of formation the nature of those tasks.</p> <p>The ultimate responsibility for the Company rests with the Board even if it sets up committees or delegates some of its powers to a third party. The Board shall avoid issuing a general or an open-ended delegation.</p>	<input checked="" type="checkbox"/>			<p>The GWC's Board has adopted and approved a charter. The GWC board consists of several committees which includes:</p> <ol style="list-style-type: none"> Board Remuneration Committee; Board Audit Committee; and Board Nomination Committee. <p>The Board and each of the committees have an approved charter that specifies each committee roles, responsibilities and functions. All board committee charter has been distributed to all shareholders and is also published on the company's website and are constantly updated as required.</p> <p>The GWC's Board of Directors' role is regulated by a well-defined Board Charter that specifies the duties of directors as well as their fiduciary responsibilities. The charter also lists out the details of the Board's mission and responsibilities. The responsibilities of the Board as narrated in the board charter and the article of association broadly meets the requirement of the QFMA governance code Especially Article 32.</p> <p>The role and responsibilities of the GWC Board broadly covers reviewing and approving corporate mission and broad strategies; overseeing and evaluating the conduct of the group's businesses; identifying principal risks and ensuring the implementation of appropriate measures and control systems to manage these risks; and reviewing and approving important matters such as financial results, investments and divestments and other material transactions. The Board has delegated the day-to-day management and operation of the group's businesses to the management of the Company headed by the Group Chief Executive Officer (GCEO).</p>

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Article (11) Duties of the Board Chairman	<p>The Chairman: is the president of the Company, represents it before the others and before the judiciary and is primarily responsible for ensuring the proper management of the Company in an effective and productive manner and working to achieve the interest of the Company, partners, shareholders and Stakeholders. The Board Charter must include tasks and responsibilities at least the following:</p> <ol style="list-style-type: none"> Ensuring that the Board discusses all the main issues in an efficient and timely manner; Approving the agenda of the Board meeting taking into consideration any matter proposed by any other Board member; Encouraging all Board members to collectively and effectively participate in dealing with the Board affairs for ensuring that the Board is working with its responsibilities to achieve the best interest of the Company; Making available for the Board Members all data, Information, documents and records of the Company, and of the Board and its committees. Creating effective communication channels with shareholders and making their opinions heard to the Board; Allowing effective participation of the Non-Executive Board Members in particular and promoting constructive relations between Executive and Non- Executive Board Members; and Keeping the members constantly informed about the implementation of the provisions of this Code, the Chairman may authorize Audit Committee or other committee in this mission. <p>The vice-chairman shall replace the Chairman during his absence, and the Chairman may authorize another of the Board members in some of his/her powers.</p>	<input checked="" type="checkbox"/>			<p>11.1 The Chairman is responsible for ensuring the proper functioning of the Board; in an appropriate and effective manner including timely receipt by the Board Members of complete and accurate information.</p> <p>11.2 The Chairman may not be a member of any of the Board committees prescribed in this Code.</p> <p>11.3 The duties and responsibilities of the Chairman of the Board of Directors shall, in addition to the provisions of the Board Charter, include but not be limited to the following:</p> <ol style="list-style-type: none"> To ensure that the Board discusses all the main issues in an efficient and timely manner; To approve the agenda of every meeting of the Board of Directors taking into consideration any matter proposed by any other Board Member; this may be delegated by the Chairman to a Board Member but the Chairman remains responsible for the proper discharge of this duty by the said Board Member; To encourage all Board Members to fully and effectively participate in dealing with the affairs of the Board of Directors for ensuring that the Board of Directors is working in the best interest of the Company; To ensure effective communication with Shareholders and communication of their opinions to the Board of Directors; To allow effective participation of the Non-Executive Board Members in particular and to promote constructive relations between Executive and Nonexecutive Board Members; To ensure the conducting of an annual evaluation to the board's performance. <p>11.4 The vice chairman of GWC is representing the chairman in his absence.</p>
Article (12) Board Members Obligations	<p>The Board members shall comply with the following:</p> <ol style="list-style-type: none"> Attending meetings of the Board and committees regularly, and not withdrawing from the Board except for the need at the right time. Giving priority to the interest of the Company, shareholders and all Stakeholders over their own interest; Providing opinion on the Company's strategic matters, policy of projects implementation, staff accountability systems, resources, key appointments and operation standards; 	<input checked="" type="checkbox"/>			<ol style="list-style-type: none"> The Company's article of association clearly defines the roles of the Board. In interpreting these functions Board members generally follow a clear direction in the way the Board carries out its major functions, and delegates detail or other functions to management. Board members have generally complied and met with board and committee meeting attendant requirements Management have reported back to the board on a quarterly basis on the status of the achievement of goals and targets for the year during 2018.

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	<ol style="list-style-type: none"> Monitoring the Company's performance in realizing its agreed objectives and goals and reviewing its performance reports including the Company's annual, half yearly and quarterly reports; Supervising the development of the procedural rules for the Company's Governance to ensure their implementation in an optimal manner in accordance with this Code. Using their diversified skills and experience with diversified specialties and qualifications through an effective and productive management of the Company, and working to achieve the interests of the Company, partners, shareholders and other Stakeholders. Effective participation in the Company's general assemblies, and achieving its members' demands in a balanced and fair manner. Not to make any statements, data or Information without prior written permission from the Chairman, and the Board shall appoint an official spokesperson for the Company. Disclosure of financial and trade relations, and litigants, including the judicial, which may affect negatively on carrying out the tasks and functions assigned to them. <p>The Board members, at the Company's expense, may request an opinion of an independent external consultant in issues relating to any of the Company's affairs.</p>	<input checked="" type="checkbox"/>			<ol style="list-style-type: none"> The Board members have used their diversified and specialized skills to administer the company; providing opinions and guidance that have made differences in critical decisions and bottom-lines during the year. The Board Members have had effective participation in the Company's 2018 general assemblies. All Board members are required by standard practice to clear with the Chairman before making any public statement about the company. During the year 2018, GWC have met all the timely disclosure of financial and trade relations, and litigants, including the judicial, which may have financial impacts on GWC shares. The Company after the Board approval has designated The chief executive officer GCEO, executive operation officer, and the public relations director, are authorized spokespersons for the GWC.
Article (13) Invitation for Meeting	<p>The Board shall meet upon an invitation by the Chairman, and pursuant to what is stipulated in the Company's Articles of Associations. The Chairman may call the Board for the meeting upon a request by at least two of its members. The invitation, accompanied with the agenda, shall be sent to each member at least one week prior to the meeting date; the member may request to add an item or more to the agenda.</p>	<input checked="" type="checkbox"/>			<p>All Board meetings have been called and chaired by chairman and invitations, accompanied with the agenda have been sent to each member at least one week prior to the meeting date.</p>
Article (14) Board Meetings	<p>The Board shall convene at least six meetings during the year and three months must not elapse without convening a meeting. The Board meeting shall be deemed valid if attended by the majority of the members provided that either the Chairman or the vice-Chairman attends the meeting.</p> <p>The absent member may, by written request, delegate any other Board member to represent it in attendance and voting. A Board member cannot represent more than one member. If the Board member is absent from attending three consecutive meetings or four non-consecutive meetings without an excuse acceptable to the</p>	<input checked="" type="checkbox"/>			<p>The Board have convened more than six meetings during the year and three months have not elapsed between meetings. Meetings have been attended by majority of members.</p> <p>No Board member have not been absent from attending three consecutive meetings without an excuse acceptable by the Board.</p>

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	Board, the Board member shall be deemed as resigned. Participation in the Board meeting may be done by any secure and known of new technologies that enable the participant to hear and actively participate in the Board agenda discussions and make decisions.				
Article (15) Board Decisions	Without violating the provisions of the Law in this regard, the Board shall pass its decisions by majority votes of attendants and representatives. In case of a tie votes, the Chairman shall cast the deciding vote. A minute shall be prepared for each meeting, including names of the attending and absent members, as well as the meeting discussions. The Chairman and Secretary shall sign on the minute and if there is any member, who does not agree on any decision taken by the Board, may prove his objection in the meeting minute. The Board, if necessary or urgent, may issue some decisions by passing subject to written approval of all its members to those decisions, and to be presented at the next Board meeting to include them in its minutes.	<input checked="" type="checkbox"/>			All Board decisions have been passed by majority of votes of attendants and representatives. A minute of meetings have been prepared for each Board meeting, including names of the attending and absent members. The Chairman and Secretary have sign on the minutes.
Article (16) Secretary	The Board shall issue a decision naming the Board Secretary. A priority shall be for a person who holds a university degree in law or accounting from a recognized university or equivalent, and for who has at least three years' experience in handling the affairs of a listed company. The Secretary may, upon the Chairman approval, requires the assistance of any employee of the Company to perform its duties.	<input checked="" type="checkbox"/>			The Company have a Board approved Secretary. The Secretary has more than three years' experience in handling the affairs of the company.
Article (17) Tasks and Duties of the Secretary	The Secretary shall provide assistance for the Chairman and all members in conducting their duties and shall comply to conduct all Board functioning, including: 1. Recording the minutes of the Board meetings setting out names of the attending and absent members and the meeting discussions and prove members' objections to any decision issued by the Board. 2. Recording the Board decisions in the register prepared for this regard as per issuance date. 3. Recording the meeting held by the Board in a serial numbered register prepared for this regard arranged as per the holding date setting out names of the attending and absent members, the meeting discussions and the member's objections, if any	<input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/>			The Function of the Secretary includes: i. Recording the minutes of the of the Board meetings and setting out names of the attending and absent members as well as the meeting discussions; ii. Recording the Board decisions in the register prepared for the purpose according to issuance date; iii. Recording the meeting held by the Board in a serial numbered register prepared for this regard arranged as per the holding date setting out names of the attending and absent members, the meeting discussions and the member's objections, if any; iv. Safekeeping the Board meetings' minutes, decisions, reports, all Board records and correspondence, and its writings in paper and electronic records;

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	4. Safekeeping the Board meetings' minutes, decisions, reports, all Board records and correspondence, and its writings in paper and electronic records. 5. Sending to the Board members and participants - if any – the meeting invitations accompanied with the agenda at least one week prior to the meeting specified date, and receiving members' requests to add an item or more to the agenda with submission date. 6. Making full coordination between the Chairman and the members, among members themselves, as well as between the Board and the Related Parties and Stakeholders in the Company including shareholders, management, and employees. 7. Enabling the Chairman and the members to have timely access to all Information, documents, and data pertaining to the Company. 8. Safekeeping the Board members' acknowledgments of not combining prohibited positions pursuant to the Law and the provisions of this Code.	<input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/>			v. Sending to the Board members and participants - if any – the meeting invitations accompanied with the agenda at least one week prior to the meeting specified date, and receiving members' requests to add an item or more to the agenda with submission date; vi. Making full coordination between the Chairman and the members, among members themselves, as well as between the Board and the Related Parties and Stakeholders in the Company including shareholders, management, and employees; vii. Enabling the Chairman and the members to have timely access to all Information, documents, and data pertaining to the Company; viii. Safekeeping the Board members' acknowledgments of not combining prohibited positions pursuant to the Law and the provisions of this Code.
Article(18) Board Committees	The Board, immediately after election and at its first meeting, shall constitute at least three committees as follows: First: Nomination Committee, chaired by one of the Board members and a membership of at least two. When selecting the Committee members, the Board shall take into account the experience necessary for exercising the committee's functions, which are – at least - the following: 1. Developing general principles and criteria used by the General Assembly members to elect the fittest among the candidates for Board membership. 2. Nominating whom it deems fit for the Board membership when any seat is vacant. 3. Developing draft of succession plan for managing the Company to ensure the speed of a suitable alternative to fill the vacant jobs in the Company. 4. Nominating whom it deems fit to fill any job of the Senior Executive Management. 5. Receiving candidacy requests for the Board membership. 6. Submitting the list of Board membership candidates to the Board, including its recommendations in this regard, and sending a copy to the Authority.	<input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/>			The Board, immediately after election and at its first meeting constituted three (3) committees; namely: I. Board Nomination Committee; II. Board Remuneration Committee; III. Board Audit Committee. Board Nomination Committee The Board constituted a Nomination Committee consisting of three (3) Board Membership and chaired by a Board Member. In selecting the membership of Nomination Committee, the Board has taken into account the experience necessary for exercising the committee's functions which includes: I. Development of guideline and criteria used by the General Assembly to elect the fittest candidates for the Board membership; II. Nominating whom it deems fit for the Board membership when any seat is vacant; III. Review and approve succession plan for managing the Company to ensure the speed of a suitable alternative to fill the vacant jobs in the Company; IV. The Nomination Committee's role includes conducting an annual self-assessment of the Board's performance as well as receiving and reviewing candidacy requests for the Board membership;

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	7. Submitting an annual report to the Board including a comprehensive analysis of the Board performance to identify the strengths, weaknesses, and proposals in this regard.	<input checked="" type="checkbox"/>			V. The Nomination Committee's role also includes Submitting the list of Board membership candidates to the Board and the QFMA; VI. Submitting an annual report to the Board including a comprehensive analysis of the Board performance to identify the strengths, weaknesses, and proposals in this regard.
	<p>Second: Remuneration Committee, chaired by one of the Board members and a membership of at least two. When selecting the Committee members, the Board shall take into account the experience necessary for exercising the Committee's duties, which are – at least - the following:</p> <p>1. Setting the Company's remuneration policy yearly including the way of identifying remuneration of the Chairman and all Board Members. The Board members' yearly remuneration shall not exceed 5% of the Company's net profit after deduction of reserves, legal deductions, and distribution of the dividends (in cash and in kind) to shareholders.</p> <p>2. Setting the foundations of granting allowances and incentives in the Company, including issuance of incentive shares for its employees.</p>	<input checked="" type="checkbox"/> <input checked="" type="checkbox"/>			<p>Board Remuneration Committee</p> <p>The Board Remuneration Committee is comprised of three (3) Board Membership and chaired by one of the three members.</p> <p>Upon its constitution, the Remuneration Committee adopted and made available its terms of reference explaining its role and main responsibilities.</p> <p>The Remuneration Committee's main role includes setting the remuneration policy of the Company including remuneration of the Chairman and all Board Members as well as Senior Executive Management on yearly basis. The Board members' remuneration have not exceeded 5% of the Company's net profit after deduction of reserves, legal deductions, and distribution of the dividends (in cash and in kind) to shareholders in the current Financial year.</p> <p>Remuneration has taken 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 includes fixed and performance-related components, noting that such performance related components are being based on the long-term performance of the Company.</p>
	<p>Third: Audit Committee, chaired by an Independent Board Member and a membership of at least two. When selecting the Committee members, the Board shall take into account that: the majority of them shall be Independent Board Members; any person who has previously conducted audit for the Company within the previous two Years shall not be a candidate, directly or indirectly, for the Committee membership; and they shall have the experience necessary for exercising the committee's duties, which are – at least - the following:</p> <p>1. Preparing and presenting to the Board a proposed Internal Control system for the Company upon constitution, and conducting periodic audits whenever necessary</p>	<input checked="" type="checkbox"/>			<p>Board Audit Committee</p> <p>The Board of Directors established an Audit Committee that is chaired by an Independent Board Member and comprised of three Board membership the majority of whom are Independent. No member of the Audit Committee has been an employee of the Company's external auditors within the previous 2 years. The Audit Committee members have the experience necessary for exercising the committee's duties, which are – at least - the following:</p> <p>I. Preparing and presenting to the Board a proposed Internal Control system for the Company upon constitution, and conducting periodic audits whenever necessary;</p>

Article Number	Provision Number	Compliance	Non Compliance	Not Applicable	Governance Implementation
	<p>2. Setting the procedures of contracting with and nominating External Auditors, and ensuring their independence while performing their work.</p> <p>3. Overseeing the Company's Internal Controls, following the External Auditor's work, making coordination between them, ensuring their compliance with the implementation of the best International Standards on Auditing and preparing the financial reports in accordance with International Financial Reporting Standards (IFRS / IAS) and (ISA) and their requirements; verifying that the External Auditor's report include an explicit mention if it had obtained all the necessary Information and the Company's compliance with international standards (IFRS / IAS), or whether the audit was conducted based on International Standards on Auditing (ISA) or not.</p> <p>4. Overseeing and reviewing the accuracy and validity of the financial statements and the yearly, half-yearly and quarterly reports.</p> <p>5. Considering, reviewing and following up the External Auditor's reports and notes on the Company financial statements.</p> <p>6. Ensuring the accuracy about and reviewing the disclosed numbers, data and financial statements and whatever submitted to the General Assembly.</p> <p>7. Making coordination among the Board, Senior Executive Management, and the Internal Controls of the Company.</p> <p>8. Reviewing the systems of financial and Internal Control and risk management;</p> <p>9. Conducting investigations in financial control matters requested by the Board.</p> <p>10. Making coordination between the Internal Audit Unit in the Company and the External Auditor.</p> <p>11. Reviewing the financial and accounting policies and procedures of the Company and expressing an opinion and recommendation to the Board on this regard.</p> <p>12. Reviewing the Company's dealings with the Related Parties, and making sure whether such dealings are subject to and comply with the relevant controls.</p> <p>13. Developing and reviewing regularly the Company's policies on risk management, taking into account the Company's business, market changes, investment trends and expansion plans of the Company.</p> <p>14. Supervising the training programs on risk management prepared by the Company, and their nominations</p>	<input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/>			<p>II. The Audit Committee has the power to consult at the Company's expense any independent expert or consultant;</p> <p>III. The Audit Committee as met as needed and regularly at least once every three months and has kept minutes of its meetings;</p> <p>IV. There has not been any event of any disagreement between the Audit Committee's recommendations and the Board 's decision including where the Board refuses to follow the Committee's recommendations concerning the external auditor;</p> <p>V. Upon its establishment, the Audit Committee adopted and made public its terms of reference explaining its main role and responsibilities in the form of an Audit Committee Charter;</p> <p>VI. Audit committee provides an oversight for the GWC external auditor's work, Set the procedures of contracting with and nominating External Auditors, and ensuring their independence while performing their work;</p> <p>VII. Oversee the Company's Internal Controls and following the External Auditor's work to ensure their compliance with the implementation of the International Standards on Auditing -ISA and preparing the financial reports in accordance with International Financial Reporting Standards –IFRS;</p> <p>VIII. Ensure the accuracy about and review the disclosed numbers, data and financial statements and whatever submitted to the General Assembly;</p> <p>IX. Make coordination among the Board, Senior Executive Management, and the Internal Controls of the Company;</p> <p>X. Review the systems of financial and Internal Control and risk management;</p> <p>XI. Conduct investigations in financial control matters as may be requested by the Board;</p> <p>XII. Make coordination between the Internal Audit Unit in the Company and the External Auditor;</p> <p>XIII. Review the financial and accounting policies and procedures of the Company and expressing an opinion and recommendation to the Board on this regard;</p> <p>XIV. Review the Company's dealings with the Related Parties to assure whether such dealings are subject to and comply with the relevant controls;</p> <p>XV. Prepare and submit periodic reports about risks and their management in the Company to the Board - at a time determined by the Board - including its recommendations, and prepare reports of certain risks at the behest of the Board or the Chairman;</p>

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	<p>15. Preparing and submitting periodic reports about risks and their management in the Company to the Board - at a time determined by the Board - including its recommendations, and preparing reports of certain risks at the behest of the Board or the Chairman.</p> <p>16. Implementing the assignments of the Board regarding the Company's Internal Controls.</p> <p>17. Conducting a discussion with the External Auditor and Senior Executive Management about risk audits especially the appropriateness of the accounting decisions and estimates, and submitting them to the Board to be included in the annual report.</p>	<input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/>			<p>XVI. Develop and review regularly the Company's policies on risk management, taking into account the Company's business, market changes, investment trends and expansion plans of the Company;</p> <p>XVII. Conduct discussion with the External Auditor and Senior Executive Management about risk audits especially the appropriateness of the accounting decisions and estimates, and submitting them to the Board to be included in the annual report.</p>
Article (19) Committees' Work	<p>The Board shall issue a decision to nominate the chairman and members of each committee, identifying its responsibilities, duties and work provisions and procedures. Audit Committee shall meet at least six meetings a year.</p> <p>It is prohibited to chair more than one committee composed by the Board, and it is not permissible to combine the chair of the Audit Committee and the membership of any committee. The Nomination Committee and Remuneration Committee may be combined together in one committee called «Nomination and Remuneration Committee».</p> <p>The committee's meeting shall be deemed valid if attended by its chairman and the majority of the members. A minute shall be prepared for each meeting including the meeting discussions signed by the committee's chairman.</p> <p>Each committee shall submit an annual report to the Board including its work and recommendations.</p> <p>The Board shall review and evaluate the committees' achievements, and include it in the Governance Report.</p>	<input checked="" type="checkbox"/>			<p>The Current Board, upon its election in 2018, at its first meeting issued a decision nominating the Chairman of the Board and nominating Board Members into the three (3) existing Committees as well. The Three (3) committees includes: Board Audit Committee, Board Nomination Committee, and Board Remuneration Committee. Each committee; upon inauguration have issued its charter identifying its responsibilities, duties as well as procedures.</p> <p>Audit Committee have held Six (6) meetings during 2018 and we have ensured the Chair of Audit Committee is not a member of any other Committee.</p> <p>None of the Board Member has chaired more than one committee at the same time. All Committee meetings have been attended by the relevant committee Chair and the majority of the committee members and a minute of meeting have been kept for each of the committee meeting. Each committee has also prepared an annual report of its work during the year.</p> <p>The Board of Directors has evaluated all the committees of the Board and accordingly the remuneration of each member has been determined.</p>
Article (20) Internal Control	<p>The Board shall adopt a proposal submitted by the Audit Committee on the Company's Internal Control. The proposal shall include control mechanism, duties and functions of the Company's departments and sections, its provisions and procedures of responsibility, and awareness and education programs for employees about the importance of self-control and Internal Controls.</p> <p>The above-mentioned proposal shall include the Company's plan in risk management that at least includes identifying major risks that may impact the Company especially those related to new technology, the Company's ability to take</p>	<input checked="" type="checkbox"/>			<p>As a result of changes to the QFMA law on Financial disclosure requirements for publicly listed companies on Qatar Stock Exchange. The GWC Internal Audit sought and got the approval of the Audit Committee in 2018 to adopt and implement COSO as the basis for managing the company's Internal Controls.</p> <p>The COSO-Committee of Sponsoring Organizations of the Tread-way Commission developed a model for evaluating internal controls. This model has been adopted as the generally accepted framework for internal control and is widely recognized as the definitive standard against which organizations</p>

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	risks, put in risks identification mechanisms to ensure its qualification and implement awareness programs and ways to mitigate them.				<p>measure the effectiveness of their systems of internal control.</p> <p>The COSO model defines internal control as a process, effected by an entity's board of directors, management and other personnel, designed to provide reasonable assurance of the achievement of objectives in the following categories:</p> <ul style="list-style-type: none"> Effectiveness and efficiency of operations; Reliability of financial reporting; Compliance with applicable laws and regulations. <p>Scope of Assurance</p> <p>This assessment of adequacy and effectiveness of Internal Control in GWC is only limited to those controls over Financial Reporting for 2018. It is also subject to materiality considerations. The Internal Audit have also excluded The Nedair BV, Netherlands, GWC Marine, Prime Shipping and Qontrac Shipping entities; These entities are those that are less than One (1) year old as GWC subsidiary.</p> <p>Basis of Assurance</p> <p>Assurance on the Design and operating effectiveness of internal Control over Financial Reporting has been carried out using the following steps:</p> <p>1. Process Flow Design Establishment</p> <p>The Internal Audit has worked with the Finance and QA Team to establish a very detailed process flow of how the operations runs. The Key control points in process flow has been indicated on all process flow document. The Process flow design is concluded as detailed, extensive and adequate.</p> <p>2. Risk and Control Matrix (RCM)</p> <p>The Internal Audit have documented Risks and control Matrixes that links identified risks to existing controls across board. There are 647 business process activities (including control activities) and 155 IT Process. The RCM also contains data narrating if the Controls are preventive or Detective and the periodic implementation of the controls. The RCM also assess the effectiveness of the controls using the C.V.A.R criteria. C=Complete, V=validity, A=Accuracy, R=Restricted Access. The RCM is considered appropriate and adequate.</p> <p>3. Design Testing and Test of Operating Effectiveness</p> <p>The Internal Audit have completed the walkthrough of all the company's controls as is running as well as the operating effectiveness of the applicable controls. The CAE assessed that the internal control over financial reporting as on 31 December 2018 was effective.</p>

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					<p>4. Monitoring and Evaluation of Deficiencies The Internal Audit has carried out extensive monitoring issuing 105 Audit reports between 2013 – 2018 and raising 1450 tracked issues with all recommendation having been accepted. 88% of these recommendations have been implemented, 5% are under-going implementation, superseded or not applicable, while the remaining 7% are outstanding.</p> <p>5. Entity Level Controls Entity Level Controls are defined as those controls that operate throughout the entire company (both at the departmental and cost center/management unit level). This includes the “tone at the top,” the organization’s culture, values and ethics, governance and accountability. These controls also consider risk assessment and management, controls to monitor the results of operations, the internal audit function, and self-assessment programs. Accordingly, Entity Level Controls affect all areas of an organization’s internal control framework: from the control environment to the monitoring of controls, financial management and financial reporting controls. GWC Internal Audit has reviewed all entity level Control activities across the company.</p> <p>6. Risk Assessment and Scoping of Assessment Coverage The Internal Audit assessment of materiality is based on 2018 Board approved budget. The materiality threshold for Revenue is QAR 7.7M while it is QAR 7.3M for Expense.</p> <p>Risk Management Process GWC has a developed Risk profile that is approved. The objective of the entity’s risk assessment process is to establish and maintain an effective process to identify, analyze, and manage risks relevant to the preparation of reliable financial statements. The guiding principles of risk assessment include:</p> <ul style="list-style-type: none"> • Specifying relevant objectives; • Identifying and analyzing risk; • Identifying and analyzing significant change; and • Assessing fraud risk
Article (21) Internal Control Unit	Internal Control system of the Company shall include establishing one or more effective and independent unit (s) for assessment and management of risk, financial audit and overseeing the Company’s compliance with the controls of financial Transactions, especially those done with any Related Party This unit shall be managed by one or more internal auditor (s) who has qualification and experience in financial audit, performance assessment and risk management, and has an access to all Company’s departments to follow-up the unit work. The Board shall issue a decision	<input checked="" type="checkbox"/>			<p>The Board has established an Internal Audit Department Headed by the Chief Audit Executive – CAE. The CAE is being supervised by the Board Audit Committee. The Audit Committee is responsible for determining and assessment of CAE remuneration.</p> <p>The Internal Audit is sub-divided into the following independent units:</p> <ol style="list-style-type: none"> Financial Control Unit; Compliance Control Unit Operations and Information Tech. Control Unit; Risk Management Control Unit.

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	on appointing and determining functions and remuneration of the internal auditor, and shall be responsible before the Board.				These Units are being managed Auditors with relevant specialized skills. In All Cases, Company’s Internal Auditors have unfettered access to all departments in the company.
Article (22) Internal Control Reports	<p>Every three months, the internal auditor shall submit to the Audit Committee a report on the Internal Control achievements in the Company. Based on the Audit Committee recommendation, the Board shall determine the data that the report should include, which are at least the following:</p> <ol style="list-style-type: none"> 1. Procedures of control and supervision in respect of financial affairs, investments, and risk management. 2. Review of the development of risk factors in the Company and the appropriateness and effectiveness of the systems in the Company to face the drastic or unexpected changes in the Market. 3. Comprehensive assessment of the Company’s performance regarding its implementation of the Internal Control system in compliance with provisions of this Code. 4. The Company’s compliance with applicable market listing and disclosure rules and requirements. 5. The Company’s compliance with Internal Control systems when determining and managing risks. 6. The risks faced the Company, their types, causes and the actions taken in this regard. 7. The suggestions for addressing the violations and mitigating the risks. 	<input checked="" type="checkbox"/>			<p>The Chief Audit Executive (CAE) has submitted a report of Internal Control achievement to the Audit Committee every three (3) months.</p> <p>At the minimum, the reports contain the following:</p> <ol style="list-style-type: none"> i. Financial Analysis and report on the accuracy of the financial reports being published; ii. Internal Control assessments report; iii. Statements on the state of the company’s risk management by functions and activity and remedy to identified lapses; iv. Extract report from review of company’s compliance with both statutory and non-statutory guidance.
Article (23) External Control	<p>The Audit Committee shall review and consider offers of External Auditors registered in the external auditors list of the Authority, and then submit to the Board a recommendation with reasons to choose one offer or more for appointment of the Company’s external auditor. Immediately, after the Board’s approval of the recommendation, it shall be included in the Company’s General Assembly agenda.</p> <p>The General Assembly shall appoint an External Auditor or more for one Year, renewable for a similar period or other similar periods up to a maximum of five consecutive Years, provided that the re-appointment shall not be before passing two consecutive Years. The External Auditor and its employees are prohibited neither to reveal the Company secrets, nor to combine between its assigned business, functions and duties and any other business in the Company, nor to work at the Company before at least one Year from the date of relations end with such Company.</p>	<input checked="" type="checkbox"/>			<p>For the period in consideration; after a successful bidding process, the Audit committee recommended the KPMG to the Board. The Board; upon approval of Audit Committee recommendation, have presented KPMG to the General Assembly of the Shareholders for Appointment.</p> <p>The General Assembly appointed the KPMG as the company’s External Auditor for the year 2018.</p> <p>The company has not employed any employee of the external Audit firm during 2018.</p>

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Article (24) Functions and Responsibilities of the External Auditor	The External Auditor shall inform the Board - in writing – about any risk to which the Company exposed or expected to be exposed, and about all of the violations immediately upon identification, as well as send a copy of that notice to the Authority. In this case, the External Auditor shall have the right to invite the General Assembly to convene pursuant to the Law provisions in this regard, provided that informing the Authority thereof.	<input checked="" type="checkbox"/>			The 2018 Financial Report which is signed-off by the External Auditors together with both the Chairman and the Vice Chairman of the Board have been included in the Company's annual Report and made available to the shareholders and the Authority. A copy of this annual report is also available on the company's website.
	The External Auditor – even if they are more - shall submit one report to the General Assembly and read it, as well as shall send a copy to the Authority with responsibility for the validity of data contained therein. Each shareholder of the General Assembly has the right to discuss with the External Auditor and seek clarification in any matter of the report.				GWC has also carried out a test of design and operating effectiveness of its internal control. The assessment also contains varieties of risk assessments and the appropriateness of controls to manage them.
	The External Auditor's report must include whatever informs shareholders with the control works and performance assessment in the Company, especially relating to the following:				The external Auditor normally issues a management report on a yearly basis that contains lapses in internal control (if any). No Control Failure has been reported in 2018.
	1. Appropriateness and effectiveness of Internal Control systems implemented in the Company.	<input checked="" type="checkbox"/>			The External Auditor has provided disclosure notes in the financial report. These notes includes statements of compliance or otherwise to the International accounting and Auditing Standards –ISA/IFRS as well as the company's ability to continuous engage in its business activities.
	2. The Company's ability in continuous of engaging activities and implementation of its obligations; that is evaluated independently of what shown by the Board.	<input checked="" type="checkbox"/>			
	3. The Company's compliance to develop all types of internal policies and procedures, and the appropriateness of them with the Company 'status, as well as its compliance with their implementation.	<input checked="" type="checkbox"/>			
	4. The Company's compliance with its Articles of Associations and its compliance with the provisions of the Law and the Authority 's relevant legislations, including the provisions of this Code.	<input checked="" type="checkbox"/>			
	5. The Company's compliance with the implementation of the best international standards in auditing and the preparation of financial reports as well as its compliance with international audit and accounting standards (IFRS / IAS) and (ISA) and their requirements.	<input checked="" type="checkbox"/>			
	6. The Company's cooperation with the External Auditor in providing access to the necessary Information to complete its duties.	<input checked="" type="checkbox"/>			
Article (25) Disclosure	The Company must comply with disclosure requirements, including the financial reports, the number of shares owned by each of the Chairman and the Board members, Senior Executive Management, and major shareholders or controlling shareholders. The Company must also comply with disclosure about information related to the Chairman,	<input checked="" type="checkbox"/>			The company has complied with disclosure requirements including the financial reporting disclosures, the number of shares owned by each of the Chairman and the Board members, Senior Executive Management, and major shareholders or controlling shareholders etc. The company have also disclosed information

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	members, and committees of the Board as well as their scientific and practical experiences as in the Curriculum Vitae, and whether one of them is a Board member, Senior Executive Management of another Company or a member of any of their Board committees.				related to the Chairman, members, and committees of the Board as well as their scientific and practical experiences as in the Curriculum Vitae, and whether one of them is a Board member, Senior Executive Management of another Company or a member of any of their Board committees.
	The Company must determine its policy on dealing with rumors by denying or proving, and on how to disclose clearly in writing without inconsistency with the Authority's relevant legislations. The Board must ensure the accuracy and truth of the Company's disclosure and its compliance with all disclosure rules.				The Company's Chairman has designated both the Group Chief Executive Officer - GCEO and the Public Relations Manager as the Company's Spokesperson that may clarify issues with the public media and the GCEO with all other Authorities.
Article (26) Conflicts of Interest	Without prejudice to the provisions of the Law in this regard, the Board shall comply with the principles of this Code and with the disclosure for dealings and transactions, which the Company enters into with any "Related Party" and in which such Related Party has an interest that may conflict with the Company's interest.	<input checked="" type="checkbox"/>			During 2018, GWC carried out Related Parties Transactions totaling QAR48,986,846/-. The Related Parties Transactions are broken into two components: (i) Trade Components (QAR 35.78m) and Non-Trade Components (QAR 13.2m). The trade components are mostly Freight Services related transactions with Agility PWC, Kuwait (network). All Non-Trade Related Parties transactions have been processed through the tenders bidding.
	Prior at least a week from the date of holding the General Assembly called for considering the Company's budget and the Board's report, the Board must disclose in details for the shareholders about the abovementioned dealings and transactions, and must disclose them in the Company's annual report.				
	In all cases, the Company must not carry out any dealing or enter into any transaction with any "Related Party" only after the approval of the General Assembly of the Company, and must be included in the agenda of the next General Assembly to complete the procedures.				
Article (27) Transparency and Upholding the Company's Interest	Any Related Party, which is a party, has a relation with a business dealing, or has a relation with or a transaction entered into by the Company, shall not attend the Board meeting while discussing that dealing, relationship or transaction. Such Related Party shall not be entitled to vote on what issued by the Board regarding these relationships or transactions.	<input checked="" type="checkbox"/>			The Gulf Warehousing Company's control systems are setup with a focus in knowing the details of sponsors of companies it transacts business with.
	In all cases, all relationships held by the Company with others must serve the Company's interest, as well as all transactions shall be made according to market prices and on arm's length basis and shall not involve terms that are contrary to the Company's interest.				During 2018, GWC carried out Related Parties Transactions totaling QAR48,986,846/-. The Related Parties Transactions are broken into two components: (i) Trade Components (QAR35.78m) and Non-Components (QAR13.2m). The trade components are mostly Freight Services related transactions with Agility PWC, Kuwait (network). All Non-Trade Related Parties transactions have been processed through the Tenders Bidding.
					The full list of these transactions will be brought to the attention of the general assembly. The company will always ensure strict compliance to requirements of excluding interested parties when the board discusses related party's transaction.

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					During the fiscal year 2018; there is no evidence of violation of the company's guidelines on the company's securities trading policy by the board members and executive management staff. Management and board have complied with all QFMA instructions on quiet time as well as the guidelines on securities trading.
Article (28) Disclosure of Securities Trading	The Board members, Senior Executive Management, all Insiders, their spouses and minor children must disclose any trading and transaction they carry out involving the Company's shares and any other securities, and the Board shall adopt clear rules and procedures regulating trading of the Insiders in securities issued by the Company.	<input checked="" type="checkbox"/>			The Company has issued out a clear policy that requires Board members, Senior Executive Management, all Insiders, their spouses and minor children to disclose any trading and transaction they carry out involving the Company's shares and any other securities within the fiscal year. All Insiders have filed information on the number of GWC securities traded where applicable.
Article (29) Shareholders Equality in Rights	Shareholders are equal and have all the rights arising from share ownership in accordance with the provisions of the Law, regulations and relevant decisions. The Company's Articles of Associations and by-laws shall include procedures and guarantees needed for all shareholders to exercise their rights. The rights, in particular, rights to dispose of shares, obtain the determined dividends, attend the General Assembly and participate in its deliberations and voting on decisions, as well as the right to access to Information and request it with no harm to the Company's interests.	<input checked="" type="checkbox"/>			GWC has included in its Article of Association procedures and guarantees needed for all shareholders to exercise their rights. GWC's article of Association article 44,52 & 57 cover issues that includes the rights, in particular, rights to dispose of shares, obtain the determined dividends, attend the General Assembly and participate in its deliberations and voting on decisions, as well as the right to access to Information and request it with no harm to the Company's interests.
Article (30) Access to Ownership Register	The Company shall submit, monthly, an application to the Depository to get an updated copy of shareholders register and keep it.	<input checked="" type="checkbox"/>			The Company is getting monthly an updated copy of shareholders register from QCSD and kept it.
Article (31) Shareholder's Right to Access to Information	The Company's Articles of Associations and by-laws shall include procedures of access to Information that enable the shareholder to exercise full rights without prejudice to other shareholders' rights or harm the Company's interest. The Company shall comply to check and update the Information regularly, and to provide the shareholders with all Information they deemed important and enable them to exercise their rights fully, using new and modern technologies.	<input checked="" type="checkbox"/>			The Company's shareholders have equal access to information on request if that information are not already available on the company's website. The secretary of the Board and the GCEO can be reached on the following email addresses: 1- info@gwcllogistics.com 2- ranjeev.menon@gwcllogistics.com Reply to enquiries are handled within Five (5) working days as a policy.
Article (32) Shareholders' Rights Related to General Assembly	The Company's Articles of Associations shall include regulating the shareholders' rights related to the General Assembly Meeting, including: 1. The shareholder(s) who owns at least (10%) of the Company's capital shall, for serious	<input checked="" type="checkbox"/>			Various Articles in the company's article of association including Article 55, 52 & 49 ensures the following: i. That shareholders who owns at-least 10% of the company's capital can, on serious grounds, request an invitation to convene a general

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	grounds, be entitled to request an invitation to convene General Assembly. The shareholders representing at least (25%) of the Company's capital shall be entitled to invite Extraordinary General Assembly to convene pursuant to the procedures prescribed by the Law and the regulations in this regard.				assembly while shareholders representing at least 25% of the company's capital can request to invite Extraordinary General Assembly;
	2. The right to request including certain issues in the General Assembly's agenda to be discussed in the meeting if the Board do not include such issues and the Assembly decided that.	<input checked="" type="checkbox"/>			ii. That shareholders have the right to include certain issues in the General Assembly's agenda if the Board have not included such items in the agenda of the meeting;
	3. The right to attend meetings of the General Assembly, and to allow the opportunity to effectively participate in them and in its deliberations as well as discuss matters listed in the agenda, and to facilitate knowing date and place of the Assembly and the issues listed in the agenda as well as the rules governing the discussions and asking questions.	<input checked="" type="checkbox"/>			iii. That Shareholders have the right to attend meetings of General Assembly and participate in its deliberations as well as discuss matters listed in the agenda as well as be notified of the date and place the assembly will be holding and the agenda of the meeting together with the rules governing the discussions and asking questions;
	4. A shareholder shall – in writing and upon a power of attorney- be entitled to appoint another shareholder who is not a Board member to attend the General Assembly on his behalf; provided that shareholder by proxy shall not own more than (5%) of the Company's capital shares.	<input checked="" type="checkbox"/>			iv. That shareholders can – in writing and upon a power of attorney- be entitled to appoint another shareholder who is not a Board member to attend the General Assembly on his behalf; provided that shareholder by proxy shall not own more than (5%) of the Company's capital shares;
	5. The right of minors and shareholders restricted to attend the General Assembly meeting, to be represented by their legal attorneys.	<input checked="" type="checkbox"/>			v. That Shareholders who are minors and others restricted to attend the General Assembly meeting can be represented by their legal attorneys;
	6. The shareholder shall be entitled to ask questions to the Board members and shall be answered in a manner that does not prejudice the Company's interests and shall be entitled to appeal to the General Assembly if the answer considered as not sufficient.	<input checked="" type="checkbox"/>			vi. That Shareholders have the right to vote on General Assembly decisions, and to facilitate all information about the rules and procedures governing the voting process;
	7. The right to vote on General Assembly decisions, and to facilitate all information about the rules and procedures governing the voting process.	<input checked="" type="checkbox"/>			vii. That the shareholders are entitled to object to any decision deemed for the interest or harm of a certain group of shareholders; or brings a special benefit for Board members or others without regard to the Company's interests and such objection shall be noted in the minutes of the meeting.
	8. The shareholder shall be entitled to object to any decision deemed for the interest or harm of a certain group of shareholders; or brings a special benefit for Board members or others without regard to the Company's interests, and be entitled to demonstrate this in the meeting minutes and to invalidate the objection according to the provisions of the Law in this regard.	<input checked="" type="checkbox"/>			
Article (33) Facilitating Effective Participation in General Assembly	The Company shall choose the most appropriate place and time of the General Assembly, and shall use new and modern technologies in communicating with shareholders in order to facilitate the effective participation of the greatest number of them in the General Assembly. and shall use new	<input checked="" type="checkbox"/>			To hold its annual General Assembly, the Company always choose the most appropriate place and time for the General Assembly, and we also use new and modern technologies in communicating with shareholders in order to facilitate the effective participation of the greatest number of them in the General Assembly.

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	and modern technologies in communicating with shareholders in order to facilitate the effective participation of the greatest number of them in the General Assembly. The Company shall enable shareholders to know the matters listed on the agenda and any new matters accompanied by sufficient Information that enable them to make their decisions and shall also enable them to pursue the General Assembly minutes. The Company shall disclose the results of the General Assembly immediately upon finishing and send a copy of such minutes to the Authority immediately upon approval.				The Company have published agendas, where necessary, in newspapers and have announced General Assembly meeting times in the newspapers close to the day of the meetings. The Company have also disclosed the results of the General Assembly on the Company's Website as well as to Qatar Exchange and QCSD with a copy of such minutes sent to the Authority immediately upon approval.
Article (34) Shareholders' Rights Related to Voting	Voting is a shareholder's right – can be exercised in person or by a legal representative – which shall not be waived or denied. The Company is prohibited to put any limitations or take any action might hamper the use of the shareholder's voting right. The shareholders shall be afforded all possible assistance as may facilitate to exercise of the right to vote, using the new and modern technologies.	<input checked="" type="checkbox"/>			Shareholders' voting right is not in any way restricted, waived or denied by the Company procedure of convening General Assembly. The Company employs the use of technology and other tools to enable all shareholder freedom of voting.
Article (35) Shareholders' Rights Related to Board Members Election	The Company shall comply with disclosure requirements relating to Board members' candidates and shall inform in sufficient time the shareholders all the information of all candidates and their knowledge and practical experiences as in their Curriculum Vitae before the date determined for convening the General Assembly. The General Assembly shall elect the Board members by secret ballot in accordance with the Cumulative Voting method.	<input checked="" type="checkbox"/>			The company will publish details of Board Members' candidates including all information of their knowledge and practical experiences as in their Curriculum Vitae before the date determined for convening the General Assembly for electing Board Members. Election of Board Members is by secret ballot in accordance with the Cumulative Voting method.
Article (36) Shareholders' Rights Regarding Dividends Distribution	The Company's Articles of Associations shall determine - without prejudice to the Company's ability to fulfill its obligations to third parties - the minimum percentage of net dividends that should be distributed to shareholders. The Board shall lay down a clear policy for the distribution of such dividends, in a manner that may realize the interests of the Company and shareholders; shareholders shall be informed of that policy during the General Assembly and reference thereto shall be made in the Board report. The dividends approved by the General Assembly for distribution, whether they be in cash or bonus shares shall be given, as of right, to shares owners who are listed in the register kept at the Depository at the end of trading session on the day on which the General Assembly is convened.	<input checked="" type="checkbox"/>			The Company's Article of Association provides guidance on dividend distribution. According to the Company's AOA Article 40 the dividend shall be distributed as follows: The general assembly shall fix the bonus for the directors and this bonus should not be more than (5%) of the net profit, after deducting the reserves and legal deductions. The dividends not less than (5%) of the company's paid capital shall be distributed to the shareholders. The dividend to the Shareholders for each year is approved by the General Assembly meeting.

Article Number	Provision Number	Compliance	Non Compliance	Not Applicable	Governance Implementation																		
Article (37) Shareholders' Rights Regarding to Major Transactions	The Company's Articles of Associations shall include a specific mechanism for the protection of shareholders' rights in general and Minorities in particular in the event that the Company conducted Major Transactions that might harm their interests or prejudice the ownership of the Company's capital. In all cases, the Company must disclose its capital structure, any agreement concluded thereto, and the shareholders who own, directly or indirectly, (5%) or more of the shares.	<input checked="" type="checkbox"/>			The Company's Articles of Associations has included a specific mechanism for the protection of shareholders' rights in general and Minorities in particular in the event that the Company conducted Major Transactions that might harm their interests or prejudice the ownership of the Company's capital. The Company has also disclosed its capital structure in the financial Reports as published in the Annual Report. The list of Shareholders owning more than 5% is listed below: <table border="1"> <thead> <tr> <th>Company Code</th> <th>NIN</th> <th>Name</th> <th>Nationality</th> <th>Shares</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>GWCS</td> <td>60187</td> <td>Al Mirqab Capital</td> <td>Qatar</td> <td>12,489,660</td> <td>21.31%</td> </tr> <tr> <td>GWCS</td> <td>256551</td> <td>Agility</td> <td>Kuwait</td> <td>10,857,840</td> <td>18.53%</td> </tr> </tbody> </table>	Company Code	NIN	Name	Nationality	Shares	%	GWCS	60187	Al Mirqab Capital	Qatar	12,489,660	21.31%	GWCS	256551	Agility	Kuwait	10,857,840	18.53%
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Article (38) The Stakeholders' Rights (non-shareholders)	The Company shall maintain and respect the Stakeholders' rights. Each Stakeholder in the Company may request the Information related to his interest with attaching a proof of capacity, and the company shall provide the requested Information in a timely manner and in a way that does not threaten the others' interests or prejudice the Company's interests. The Board shall establish, in writing, a mechanism that defines procedures of the Stakeholders' appeals against the decisions and actions of the Company's officials and Senior Executive Management, and other procedures to receive and consider their complaints, proposals and notifications regarding all aspects affecting the Company's interests and funds. The mechanism shall state the confidentiality of content of such complaint, proposal or notification, and shall protect the applicant, and deadlines to decide on appeals and response to complaints and proposals.	<input checked="" type="checkbox"/>			The company maintains equal access right to company's information by Stakeholders 'upon proof of relevance and right'. The Company has also established, in writing, a mechanism that defines procedures of the Stakeholders' appeals against the decisions and actions of the Company's officials and Senior Executive Management, and other procedures to receive and consider their complaints, proposals and notifications regarding all aspects affecting the Company's interests and funds. The mechanism also states the confidentiality of content of such complaint, proposal or notification, and shall protect the applicant, and deadlines to decide on appeals and response to complaints and proposals.																		
Article (39) The Community's Right	The Company shall do its part in community development and promotion, and the environment preservation through effective and meaningful participation system of corporate social responsibility.	<input checked="" type="checkbox"/>			The Company has committed to contributing 2.5% of its annual profit to Corporate social responsibility fund as required by Qatar Government law. During the year, GWC has made a payment QAR 5,386,550 being 2.5% of GWC profit for 2018 (QAR 215,462,012). Also GWC has supported several activities that aimed to increase awareness of best business practices, governance, and cultural exchange during the year ended 31 December 2018.																		
Article (40) Final Provisions	The Authority shall monitor the Company's compliance with implementation of this Code principles and provisions, which are considered as minimum of Governance principals if the Company is subject to other Governance rules or code according to its jurisdiction. The Authority may issue rules to supplement or explain the principles and provisions of this Code, and is considered an integral part thereof.			<input checked="" type="checkbox"/>	Not Applicable.																		

Article Number	Provision Number	Compliance	Non Compliance	Not Applicable	Governance Implementation
Article (41)	The Market shall include its issued rules (QSE Rulebook) with principles and provisions relating to trading, disclosure, and their relevant Information set forth in this Code, and shall notify the Authority of any violations of those principles and provisions. The Market shall publish this Code on its website.			<input checked="" type="checkbox"/>	Not Applicable.
Article (42)	In the case of any violation of the principles and provisions of this Code, the Authority may take any of the actions mentioned in Article (35) of Law No. (8) Of 2012 concerning the Qatar Financial Markets Authority.	<input checked="" type="checkbox"/>			The company strives to comply with all the principles and provisions of the principles of corporate governance in particular and all the legislations and laws of the Authority in general.

