GOVERNANCE REPORT
2015

بنك الدوحة
DOHA BANK

His Highness
Sheikh Hamad Bin Khalifa Al-Thani

Father Emir of the State of Qatar

His Highness
Sheikh Tamim Bin Hamad Bin Khalifa Al-Thani

Emir of the State of Qatar

GOVERNANCE REPORT FOR THE YEAR 2015

OVERVIEW

As part of the compliance requirement of the Corporate Governance code for listed companies issued by Qatar Financial Markets Authority, and the instructions of Qatar Central Bank, Doha Bank as a Qatari shareholding company listed on the Qatar Exchange is required to disclose the extent to which it complies with the provisions of the code. Doha Bank believes that applying a proper corporate governance framework and principles is essential to assist the Bank in achieving its goals with a high performance level in addition to improving its internal and external working environment, protecting stakeholders' interests and distributing roles and responsibilities in an ideal way.
During the year, the Bank was keen to enhance the corporate governance framework by applying the corporate governance policies and procedures' manuals and adopting best practices. This report summarizes Doha Bank's governance processes for 2015 in accordance with the disclosure requirements of QFMA and QCB; The Code adopted by the QFMA is based on the principle of comply or explain as illustrated below:

BOARD COMPOSITION
The Board currently consists of seven members:
- Chairman;
- Vice Chairman;
- Managing Director;
- 4 Non-Executive directors including one independent member who meets QFMA's requirements.

Briefs of each Board Member's education and experience profile are depicted below:

Sheikh Fahad Bin Mohammad Bin Jabor Al Thani
- Chairman
- Chairman of the Executive Committee
- Date of Appointment on Board: June 3, 1996
- Education/ Experience: Graduate of the Royal Academy, Sandhurst, UK
- Other Board Memberships: Board Member at Al Khaleej Takaful Group
- Ownership: 4,339,753 shares; i.e. 1.68% as at December 31, 2015 & 4,339,753 shares as at December 31, 2014
- Attendance: Attended six Board meetings

Mr. Ahmed Abdul Rehman Yousef Obeidan
- Vice Chairman
- Member in the Executive Committee
- Date of Appointment on Board: April 20, 1982
- Education/ Experience: General Manager, Al Waha Contracting & Trading Est.
- Ownership: 4,306,203 shares; i.e. 1.67% as at December 31, 2015 & 4,306,203 shares as at December 31, 2014
- Attendance: Attended six Board meetings

Sheikh Abdul Rahman Bin Mohammad Bin Jabor Al Thani
- Managing Director
- Chairman of Policies, Development and Remuneration committee and Chairman of Nomination and Governance committee
- Member in the Executive Committee
- Date of Appointment on Board: December 21, 1978
- Education/ Experience: Bachelor of Civil Engineering, Missouri University, USA
- Other Board Memberships: Chairman of the Board of Directors, Qatar Industrial Manufacturing Co.; Chairman of the Board of Directors, Qatari Oman Investment Company (State of Qatar representative); and Board Member, National Leasing Holding.
- Ownership: 4,988,617 shares; i.e. 1.93% as at December 31, 2015 & 4,988,617 shares as at December 31, 2014
- Attendance: Attended six Board meetings

Sheikh Abdulla Mohamed Jabor Al-Thani
- Non-Executive Board Member
- Chairman of Audit, Compliance and Risk Committee
- Member in the Nomination and Governance Committee
- Date of Appointment on Board: April 20, 1982
- Other Board Memberships: Chairman of Al Khaleej Takaful Group
- Ownership: 1,937,792 shares; i.e. 0.75% as at December 31, 2015 & 1,937,792 shares as at December 31, 2014
- Attendance: Attended three Board meetings

Mr. Ahmed Abdullah Al Khal
- Non-Executive and Independent Board Member (as per QFMA's requirements)
- Member in the Policies, Development and Remuneration Committee and the Audit, Compliance and Risk Committee
- Date of Appointment on Board: March 3, 2014
- Education: Economics & Political Science
- Experience: Businessman
- Ownership: 1,939,993 shares; i.e. 0.75% as at December 31, 2015 & 1,939,993 shares as at December 31, 2014
- Attendance: Attended five Board meetings

Mr. Hamad Mohammed Hamad Abdulla Al Mana
- Non-Executive Board Member
- Member in the Nomination and Governance Committee
- Date of Appointment on Board: April 13, 1999
- Other Board Memberships: Vice Chairman, Mohammad Hamad Al Mana Group Companies;
- Board Member, Qatar General Insurance & Re Insurance Co.; Board Member, Qatar Navigation Co.; Board Member, Arab Qatari Co. for Dairy Products
- Ownership: 4,058,901 shares; 1.57% as at December 31, 2015 & 4,058,901 shares as at December 31, 2014
- Attendance: Attended five Board meetings

Sheikh Falah Bin Jassim Bin Jabor Bin Mohammad Al-Thani representative of Jassim and Falah Trading and Contracting Co.
- Non-Executive Board Member
- Member in the Policies & Procedures, Development and Remuneration Committee and the Executive Committee
- Date of Appointment on Board: February 27, 2011
- Experience: Ex-Minster of Civil Service Affairs and Housing
- Other Board Membership : Chairman of Board of Directors, National Leasing Holding
- Ownership: 2,583,722 shares; i.e. 1% as at December 31, 2015 & 2,583,722 shares as at December 31, 2014
- Attendance: Attended six Board meetings

The current term of the Board of Directors started on March 03, 2014 for a period of three years through election at the AGM.

DEPARTMENTS REPORTING TO THE BOARD

Legal Advisor and Secretary to the Board: Mr. Mukhtar Al Henawy
Mr. Mukhtar Al Henawy has joined Doha Bank in 2002 as Legal Advisor reporting to the Board. He was also appointed as a Secretary to the Board in 2007. He has more than 28 years of experience, and he worked at law firms before joining the bank.

Mr. Mukhtar obtained a Bachelor's Degree in Law from Ain Shams University in 1987 and a Diploma in Law in 1988. It is in Doha Bank's view that the Board Secretary meets all the requirements of the Code.

The Board Secretary maintains all Board documentation and manages the overall processes related to board meetings. The Board Secretary reports directly to the Chairman, however, all members may use the secretary's services.

Head of Compliance Department: Mr. Jamal Al Sholy
Mr. Jamal Al Sholy has joined Doha Bank in 1997 as Head of the Internal Audit Department and in 2002 he has become Head of the Compliance Department to date. He has more than 34 years of experience, and he worked in external audit before joining the bank. The Compliance Department includes the Compliance Control Unit and the AML/CTF Unit. Head of Compliance works independently from the Executive Management and reports to the Board of Directors.

Mr. Jamal holds a Bachelor's Degree in Accounting and Business Administration from the University of Jordan, 1981.

Head of Internal Audit Department: Mr. Samer Dababneh
Mr. Samer Dababneh has joined Doha Bank in 1998 to work as an Internal Auditor, and in 2012, he became Head of the Internal Audit Department. He has more than 24 years of experience and he worked in the field of banking and financial institutions before joining Doha Bank.

Mr. Dababneh is a holder of a Master of Commerce degree and is a Certified Bank Auditor and has a Certification in Risk Management Assurance (CRMA).

EXECUTIVE MANAGEMENT

Doha Bank's Executive Management consists of the CEO, his assistants and the heads of the executive departments. Following are the profiles of the CEO and the department heads, noting that none of them is a holder of Doha Bank shares.

Chief Executive Officer: Dr. Raghavan Seetharaman
Dr. R. Seetharaman has joined Doha Bank in 2002 as Assistant General Manager. In 2007, he was appointed as CEO of the bank. He has an extensive experience of more than 35 years during which he worked in a number of banks and institutions before joining Doha Bank, including Bank Muscat, Oman Aviation, Price Waterhouse Coopers, and other institutions.

Dr. R. Seetharaman holds a Bachelor's Degree in Commerce from India, and he is a Chartered Accountant and holds multiple doctorates including two PhDs.

Head of Credit Risk Management: Mr. Khalid Latif
Mr. Khalid Latif has joined Doha Bank in 1990 and has held several positions since then. He has more than 32 years of experience and has worked for several years in the banking sector and other sectors in Pakistan before joining the bank.

Mr. Latif holds a Master's Degree in Business Administration from Pakistan.

Head of Treasury & Investment Group: Mr. David Whitcroft
Mr. Whitcroft has joined Doha Bank in 2015 as Head of Treasury and Investment. He has more than 19 years of experience and has worked in several financial and banking institutions before joining the bank.

Mr. David Whitcroft holds a Post Graduate Diploma in Actuarial Science from London.

Head of Wholesale Banking Group: Mr. Dag Reichel
Mr. Dag Reichel has joined Doha Bank in 2010 as Head of Wholesale Banking Department. He has 20 years of experience and has worked at a number of institutions and banks before joining Doha Bank.

Mr. Reichel holds a Master's Degree in Business Administration from Germany.

Head of Group Finance: Mr. David Challinor
Mr. David Challinor has joined Doha Bank in 2008 as Head of Group Finance. He has more than 21 years of experience and has worked at several financial institutions in Australia before joining Doha Bank.
Mr. Challinor holds a Bachelor's Degree in Economics from England, and he is a member of the Institute of Chartered Accountants in England and Wales.

Head of Technology & Operations Group: Mr. Neil Buckley
Mr. Neil Buckley has joined Doha Bank in 2014 as Head of Technology & Operations. He has more than 22 years of experience and has worked at several financial institutions and technology firms before joining Doha Bank.

Mr. Buckley holds a Bachelor of Science degree in Mathematics.

Acting Head of Retail Banking Group: Mr. John Hackwood
Mr. John Hackwood has joined Doha Bank in 2014 as Head of the Marketing & Business Development Unit. He was appointed as Acting Head of Retail Banking Group in 2015. He has more than 33 years of experience and has worked at several banks and financial institutions.

Mr. Hackwood holds a Bachelor of Science degree and a Diploma in Marketing.

Head of International Banking Group: Mr. Ganesan Ramakrishnan
Mr. Ganesan Ramakrishnan has joined Doha Bank in 2005 as Executive Manager. In 2014, he was appointed as Head of International Banking Group. Mr. Ganesan has more than 34 years of experience and has worked in the field of banking and external audit before joining the bank.

Mr. Ganesan holds a Bachelor of Science degree from India, and he is a Member of Chartered Accountants, India.

Head of Human Resources Group: Sheikh Mohamed Abdulla Mohamed Jabor Al Thani
Sheikh Mohamed Abdulla Al Thani has joined Doha Bank in 2015 as Head of the Human Resources Group. He has more than 23 years of experience and has held several positions in the financial sector and other sectors before joining Doha Bank.

Sheikh Mohamed Abdulla Al Thani holds a Bachelor of Science degree.

Bank Branches, Representative offices and Subsidiaries
Domestically, Doha Bank's network inside Qatar includes a total of 30 branches, 11 e-branches, and 10 pay offices. Globally, the bank has six branches, Dubai and Abu Dhabi branches in UAE, a branch in Kuwait and three branches in India. Furthermore, we have twelve representative offices located in Singapore, Turkey, Japan, China, UK, South Korea, Germany, Australia, Canada, Hong Kong, South Africa and the Emirate of Sharjah (UAE).

The Bank also owns Doha Bank Assurance Company which is fully owned by Doha Bank and has a strategic share of 44.02% of the capital of one of the Indian brokerage companies which was later re-named as Doha Brokerage and Financial Services and positioned to practice brokerage and asset management businesses. The Bank owns also Doha Finance Limited, registered in the Cayman Islands and primarily used for debt issuance on behalf of the Bank.

OWNERSHIP OF SHARES:
The ownership of Doha Bank's shares distributed by nationality as at December 31, 2015 is as follows:

Nationality	No. of Shares	Percentage
Qatar	225,270,067	87.19%
GCC	10,921,787	4.23%
Arab countries	2,760,800	1.07%
Asia	4,753,156	1.84%
Europe	6,552,915	2.54%
Africa	89,017	0.03%
USA	6,709,716	2.60%
Other	1,314,794	0.51%
TOTAL	**258,372,252**	**100%**

The number of shareholders reached 3252 as at 31/12/2015. The Government of Qatar, represented by Qatar Holding, owns 16.68% of the shares. No shareholders possess more than 2% of the Bank's shares as per the Bank's Articles of Association.

ARTICLE NUMBER	CLAUSE NUMBER	COMPLIANCE	NON-COMPLIANCE	NOT APPLICABLE	GOVERNANCE APPLICATION	JUSTIFICATION FOR NON COMPLIANCE
ARTICLE 3 *Company's Obligation to comply with Corporate Governance Principles*	3-1: The Board shall ensure that the Company complies with the principles set out in this Code.	✓			The Bank was keen on enhancing the corporate governance framework by applying the corporate governance policies and procedures manuals and adopting best practices, in accordance with QFMA disclosure requirements.	
	3-2: The Board shall also review and update its approved corporate governance practices, and regularly review the same.	✓				
	3-3: The Board shall regularly review and update professional conduct rules setting forth the company's corporate values and other internal policies and procedures all of which shall be binding upon the Members of the Board of Directors and the company's staff as well as the company's advisors (These professional conduct rules may include but are not limited to the Board Charter, audit committee's charter, company regulations, related party transactions policy and insider trading rules). The Board should review these professional conduct principles regularly so as to ensure they reflect best practices and they meet the needs of the Company.	✓				
ARTICLE 4 *Board Charter*	The Board shall make sure that the Company adopts a Charter for the Board of Directors detailing the Board's functions and responsibilities as well as the Board Members duties which shall be fulfilled by all Board Members. The said Board Charter shall be drafted to comply with the provisions of this Code, and shall be based on the Board Charter annexed to this Code and as may be amended from time to time by the Authority. The said Board Charter shall be published in the company's website and made available to the public.	✓			The roles and responsibilities of the Board are defined in the Board Charter. The Board Charter shall be published to the public through the Doha Bank website and will be available to shareholders before the Shareholder's meeting.	
ARTICLE 5 *Board Mission and Responsibilities*	5-1: The Company shall be managed by an effective Board of Directors which shall be collectively responsible for the proper management of the Company.	✓			The Board of Directors is responsible for the stewardship of the Bank and to provide effective leadership and supervision of Doha Bank's business, whilst growing value in a profitable and sustainable manner. The Board's roles and responsibilities are compliant with the requirements of the Code of QFMA and QCB,, and cover the following areas: • Strategy • Governance • Compliance • Risk Management • Authorities and Delegations • Internal and External Audit • Board Committees • Board Code of Conduct • Board Composition • Board Meetings • Board Membership Requirements. Each Board Member's duties have been updated and defined in Job Descriptions prepared for this purpose. Moreover, each Board Member is also required to provide sufficient time to perform his duties. Currently, time commitments are not contractually set but are understood by all Directors. The following are the general roles and responsibilities of the Board of Directors as stated in the approved Corporate Governance Policies' Manual: • Delegate the authority to the Managing Director to oversee the CEO of Doha Bank to implement Board directives and resolutions. The Board shall define the jurisdiction and duties of both the Managing Director and the CEO, their responsibilities and the mechanism of their reporting to the Chairman and the Board. • Approve Doha Bank's organization structure, authorities delegated to the Board Committees and Executive Management, financial commitments in excess of delegated authorities to the Board Committees and Executive Management, the remuneration and bonus policy of the CEO and staff recommended by the relevant Board Committee, the strategic initiatives including new business initiatives and key investments and divestitures, and periodically approve the Bank's polices and procedures' manuals. The Board shall also approve the annual Doha Bank budget, the Board Committees' recommendations, and the appointment of the CEO and senior staff of the Bank including the compliance and reporting officers and the Head of Internal Audit. • Approve the Bank's strategy and work on developing the strategic plan and business objectives on a periodic basis and whenever necessary. • Create Board committees and set their authorities and duties, and annually evaluate the work of the Board Committees, including the Audit, Compliance and Risk Committee, Executive Committee, Nomination and Governance Committee, Policy, Development and Remuneration Committee, etc. • Call the Ordinary and Extraordinary General Assembly for convention, and approve the agenda of both meetings, and submit recommendations to the General Assembly to approve the proposed cash dividends, the remuneration of the Chairman and the Board members, the appointment of the External Auditor, the capital increase, the amendment of the Bank's Articles of Association, and other issues as stated in the Commercial Companies' Law. • Monitor the financial performance of the Bank and its subsidiaries, and meet with the External Auditor to learn about any existing substantial problems and work on resolving them. • Discuss with the Audit, Compliance and Risk Committee matters related to internal audit, AML/CTF issues, QCB reports, external audit, and financial statements. • Ensure that Doha Bank maintains adequate levels of capital and reserves, according to sound commercial principles and banking regulations.	
	5-2: In addition to the Board functions and responsibilities as set out in the Board Charter, the Board shall be responsible for:	✓				
	5-2-1: Approving the company's strategic objectives, appointing and replacing management, setting forth management compensation, reviewing management performance and ensuring succession planning concerning the company's management.	✓				
	5-2-2: **Ensuring the company's compliance with related laws and regulations as well as the company's articles of association and by-laws. The Board is also responsible for protecting the Company from illegal, abusive or inappropriate actions and practices.** .	✓				
	5-3: The Board may delegate some of its functions and constitute special committees, for the purpose of undertaking specific operations on its behalf. In this case written and clear instructions shall be given concerning the delegated function or authority with the requirement to obtain the Board's prior approval on specific matters. In any event, and even where the Board delegates one of its functions or authorities, the Board remains liable for all of its functions or authorities so delegated.	✓				

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ARTICLE 5 *Board Mission and Responsibilities (Continued)*					• Make enquiries about potential problems that come to the Board's attention and follow up until the Board is satisfied that the management is addressing the issues appropriately. • Supervise and ensure the implementation of proper internal control systems, mainly through the Audit, Compliance and Risk Committee, and monitor operations and assess Doha Bank's performance and management of risks, and ensure that necessary and adequate financial and human resources are in place to achieve Doha Bank's goals and objectives. • Oversee the overall corporate governance of Doha Bank. Review and approve governance policies (including policies on conflict of interest and insider trading), principles recommended by the Executive Management and external consultants, and the Code of Ethics. • Review the Bank's policies, directly or through a delegated committee, periodically to ensure that they are adequate, suitable and in line with the internal business changes and the external macro-economic factors. • Delegate the authority to the CEO of Doha Bank to implement Board directives and resolutions. The Board shall define the jurisdiction and duties delegated to the CEO who should report to the Chairman and the Board. • Ensure that Doha Bank is in compliance with its Articles of Association and applicable international and local laws and regulations including QCB regulations. Receive and review any legal cases brought against the Bank periodically. • Provide shareholders with timely information to be able to take decisions in the general assembly. Ensure the fair treatment of all shareholders within the same class in accordance with the law. Ensure that a transparent process of stakeholder relations is in place including procedures for disclosures and communication, and assume responsibilities towards shareholders and other stakeholders and related parties within Doha Bank and the community at large. • Assist management in addressing related entities' issues brought forward by respective Board representatives. • Appoint independent advisors to assist the Board in their activities. The Board should receive adequate funding from Doha Bank for independent advisors and the related administrative expenses. **Financial Statements** The financial statements are prepared by the Executive Management. The Board shall review and assess Doha Bank's Financial Statements and other releases prior to announcement to shareholders. The balance sheet and income statement shall be signed by the Chairman or the Managing Director and CEO. **Review of the Board and Board Committees' Performance** The Board undertakes ongoing self-assessment (through the Nomination and Governance Committee) and an annual review of the Board as a whole, the Board Committees and individual Board members. **Main Transactions that Require Board Approval:** Board authorities include approval of the following transactions: • Credit facilities with values above the authorized limits set for the Board Executive Committee. • Credit limits for countries and correspondent banks. • Investments with values above the authorized limits set for the Board Executive Committee. • Annual budget of the bank. • Expenses above the authorized limits set for the Board Executive Committee. • Credit facilities granted to the Board members and their families	
ARTICLE 6 *Board Members' Fiduciary Duties*	6-1: The board of directors represents all shareholders and owes the Company the fiduciary duties of care and compliance with the institutional authority set out in related laws and regulations including this Code and the Board Charter.	✓				
	6-2: Board Members must at all times act on an informed basis, in good faith, with due diligence and care, and in the best interests of the Company and all shareholders.	✓				
	6-3: Board Members shall act effectively to fulfill their responsibilities towards the Company.	✓				
ARTICLE 7 *Separation of Positions of Chairman and CEO*	7-1: The same person may not hold or exercise the positions of Chairman and Chief Executive Officer at the same time or any other executive position in the company.	✓			The Chairman and CEO duties and responsibilities are separated in the Bank and each position has clearly defined roles and responsibilities under its own Job Description.	
	7-2: In all circumstances, no one person in the Company should have unfettered powers to take decisions..	✓				

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ARTICLE 8 *Duties of the Chairman of the Board*	8-1: 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.	✓			The role of the Chairman is to lead Doha Bank in achieving its strategic goals and to provide its shareholders with sustainable gains. The Chairman also leads the Board and oversees all aspects of its role and in setting its agenda. He may delegate specific duties to Board Members, Board Committees, Managing Director and CEO as appropriate. Additionally, he discusses with board members recommendations, improvements, strategic initiatives, annual budgets, new investment opportunities available and ensures that the board has performed its assigned duties. He also discusses general bank issues periodically with the members, ensures that there is a mechanism for evaluating board members, and communicates with shareholders. The Chairman also coordinates regularly with the CEO to retain the necessary financial and human resources to achieve the Bank's goal, whilst monitoring performance periodically through the CEO.	
	8-2: The Chairman may not be a member of any of the Board committees prescribed in this Code.	✓				
	8-3: 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:	✓				
	8-3-1: to ensure that the Board discusses all the main issues in an efficient and timely manner;	✓				
	8-3-2: 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;	✓				
	8-3-3: 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;	✓				
	8-3-4: To ensure effective communication with Shareholders and communication of their opinions to the Board of Directors;	✓				
	8-3-5: To allow effective participation of the Non-Executive Board Members in particular and to promote constructive relations between Executive and Non- Executive Board Members;	✓				
	8-3-6: To ensure the conducting of an annual evaluation to the Board's performance.	✓				
ARTICLE 9 *Board Composition*	9-1: The Board composition shall be determined in the company's by-laws. The Board shall include executive, non-executive and independent Board Members so as to ensure that the Board decisions are not dominated by one individual or a small group of individuals.	✓			The Board currently consists of seven members: • Chairman; • Vice Chairman; • Managing Director; • 4 Non-Executive directors including one independent members **Duties of the Vice Chairman** The holder of this position shall assume the role of the Chairman in his absence. He works closely with the Chairman in developing and overseeing the execution of the Bank's strategies. Additionally, he shall undertake other responsibilities as delegated by the Chairman. **Duties of the Managing Director** • Supervise the implementation of the Board resolutions in accordance with Doha Bank's strategy and objectives. • Oversee that the Board receives timely, accurate and complete information to enable sound decision-making, effective monitoring and advising. • Sign/ countersign (endorse) correspondence, reports, contracts or other documents on behalf of Doha Bank. • Supervise the implementation of strategic initiatives and investments within the level of authority delegated by the Board. • Approve investments, credit facilities and expenditures within the level of authority delegated by the Board. • Oversee the implementation of key initiatives within Doha Bank in coordination with the CEO and Executive Management. • Provide the Board and the Board Committees with the required reports and disclosures in a timely manner for review and approval. • Update the Board with periodic reports on Doha Bank's performance and activities. • Participate in various board-level committees. • Any additional responsibility entrusted to him by the Board/ the Chairman of the Board. **Independent Board Member** The current composition of the Board includes one independent Board member who meets QFMA's requirements but doesn't meet QCB's requirements. This is due to the fact that the Board members have been involved in the stewardship of the Bank over previous terms, apart from the current market and social conditions. Hence, the ownership of this member at the time of his nomination to the Board does not exceed the number of shares required for membership of the Board of Directors.	
	9-2: At least one third of the Board Members shall be Independent Board Members and a majority of the Board Members shall be Non-Executive Board Members.		✓			Currently there is one independent director, this is due to the fact that Board members have been involved in the stewardship of the Bank over previous terms and current market and social conditions.
	9-3: Board Members shall have adequate expertise and knowledge to effectively perform their functions in the best interest of the Company and they shall give sufficient time and attention to their role with integrity and transparency to achieve the company's interest and goals.	✓				
	9-4: The candidate for the position of independent board member shall not be holding a share in the company's capital that exceeds the number of shares required to secure his membership in the company's board.	✓				

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ARTICLE 10 *Non-Executive Board Members*	10-1: Duties of the Non-Executive Board Members include but are not limited to the following:	✓			**Duties of the Non-Executive/ Independent Board Member** • Work actively on providing information required for the Board to undertake its activities as stipulated in the Board of Directors' Terms of Reference. • Assist in Doha Bank's strategic planning and business planning processes and constructively challenge and develop strategic proposals. • Review Doha Bank's performance periodically and scrutinize the performance of management in achieving agreed goals and objectives. • Review the integrity of financial information and monitor that financial controls and systems of risk management are robust and defensible. • Spearhead the development of Doha Bank's Corporate Governance policies and monitor compliance to the same. • Assist the Board to properly attend to the External Auditor's report. • Oversee that Bank and Shareholder interests are maintained, especially in conflict of interest situations between executive members and other members. • Be available to shareholders if they have concerns which have not or cannot be resolved through contact with the Chairman, MD and the CEO or if such contact is not appropriate. • Act as a supplier to the Board for the communication of shareholder concerns when other channels of communication are inappropriate. • Any additional responsibility entrusted by the Board/ Board Chairman. • Be collectively responsible for the Board decisions and actions. • Participate in various Committees including the Audit, Compliance and Risk Committee, Policies, Development and Remuneration and Nomination and Governance Committee.	
	10-1-1: participation in the meetings of the Board of Directors and providing independent opinion on strategic matters, policy, performance, accountability, resources, key appointments and operation standards;	✓				
	10-1-2: ensuring that priority shall be given to the company's and Shareholders' interests in case of conflict of interests;	✓				
	10-1-3: participation in the company's Audit Committee;	✓				
	10-1-4: 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; and	✓				
	10-1-5: Supervising the development of the procedural rules for the company's corporate governance for ensuring their implementation in a consistent manner; and	✓				
	10-1-6: Availing the Board of Directors and its different Committees of their skills, experiences, diversified specialties and qualifications through regular presence in the Board meetings and effective participation in the General Assemblies and the acquisition of a balanced understanding of Shareholders' opinions.	✓				
	10-2: A majority of the Non-Executive Board Members may request the opinion of an independent consultant, in relation to any of the company's affairs, at the company's expense.	✓				
ARTICLE 11 *Board Meetings*	11-1: The Board of Directors shall hold meetings regularly, so as to ensure that the Board is effectively performing its duties. The Board shall meet at least six times during a year and once every two months.	✓			The Board meets based on the invitation of the Chairman or two members of the Board. Each Board meeting has an agenda which is submitted to all members prior to the meeting giving enough time for preparation purposes. As per the Board Charter, the Board meets a minimum of 6 times a year. The Board met a total of six times in 2015, last meeting was held on 22nd December 2015.	
	11-2: The Board shall meet when convened by its Chairman or upon the written request of two Board Members. The invitation for the Board meeting and agenda shall be communicated to each Board Member at least one week before the date of the meeting, noting that any Board Member may add any item to the agenda.	✓				
ARTICLE 12 *Board Secretary*	12-1: The Board shall appoint a Board Secretary whose functions shall include recording the minutes and resolutions of the Board meetings in a special serially numbered log in addition to the board members' presence and reservations, and safekeeping records, books and reports submitted by or to the Board. Under the direction of the Chairman, the Board Secretary shall also be in charge of ensuring timely access to and distribution of the meeting's work paper, documents, information and the agenda, and coordination among the Board Members as well as between the Board and the other stakeholders in the company including shareholders, management, and employees.	✓			Legal Advisor and Secretary to the Board is performing the duties of Board secretary and maintains all Board documentation and manages the overall processes related to board meetings. The Board Secretary reports directly to the Chairman, however, all members may use the secretary's services.	
	12-2: The Board Secretary shall ensure that Board Members have full and timely access to the minutes of all Board meetings, information, documents, and records pertaining to the Company.	✓				
	12-3: All Board Members shall have access to the services and advice of the Board Secretary.	✓				
	12-4: The Board Secretary may only be appointed or removed by a Board resolution.	✓				
	12-5: The Board Secretary should preferably be a member of a recognized body of professional accountants, or a member of a recognized or chartered body of corporate secretaries, or a lawyer or a graduate from a recognized university or equivalent. He should have at least three years experience of handling the affairs of a public company listed in the market.	✓				

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ARTICLE (13) *Conflict of interest and Insider Trading*	13-1: The Company shall adopt and make public general rules and procedures governing the Company's entering into any commercial transaction with a Related Party (the Company's "Related Party Policy"). In any event, it shall not be permitted to enter into any commercial transaction with any Related Party unless in strict compliance with the aforementioned Related Party Policy. The said policy shall include principles of transparency, fairness and disclosure in addition to the requirement that a related party transaction be approved by the General Assembly of the company.	✓			Doha Bank has set in place several controls to prevent conflict of interest situations from occurring. Specifically, the Bank has adopted a related party policy which will be published to shareholders in the near future. Related party transactions are approved by the Board/ Management based on materiality. As per Commercial Companies Law, if a Board Member has a conflict, he does not participate in the Board Meeting or participate in resolutions passed by circulation. It is also worth noting that the Bank has adopted a conflict of interest policy which must be complied with by all employees of the Bank. Currently, monitoring and controls on insider trading are done by Qatar Exchange directly. A policy on insider trading has been adopted by the Bank. **Disclosure of Related Party Transactions** During the year, the Bank has engaged with companies belonging to members of the Board of Directors. The Bank has dealt with these companies in accordance with the Bank's internal policy for dealing with related parties. These transactions were disclosed at the General Assembly Meeting of the Bank held on March 4, 2015 and approved by shareholders during the General Assembly. Any new transactions shall be disclosed in the following General Assembly. With regard to trading in the Bank's shares, we would like to note that the Bank's policy prevents the Chairman, Board Members and Executive Management from concluding any deals to buy or sell the Bank's shares during the period specified by Qatar Exchange and until announcing financial statements to the public. **Related Party Transactions** A person/ entity is considered to be a related party to Doha Bank if: 1. A member of board of the bank or the subsidiaries; 2. A member of the Executive Management of Doha Bank; 3. Owns 10% or more of the voting shares in Doha Bank of its affiliated companies; 4. Is a relative to the fourth degree of any person of 1 to 3; 5. Is a Company in which individuals described in 1 to 4 own jointly or individually 20% or more of its voting share, or a Director or a key Officer of such a company. 6. Is an affiliated company of Doha Bank. **Approval of Related Party Transactions** All transactions with related parties require the prior review of the Board. Furthermore as per QFMA requirements, the related party transactions shall be approved through a General Assembly Meeting, whereby a majority vote is required in the absence of the related party.	
	13-2: Whenever an issue involving conflict of interests or any commercial transaction between the Company and any of its Board Members or any Party related to said Board Member, is discussed in a Board meeting, the said issue shall be discussed in the absence of the concerned Board Member who may not in any event participate in the voting on the matter. In any event, such transaction shall be made at market prices and on arm's length basis and shall not involve terms that are contrary to the interests of the Company.	✓				
	13-3: In any event these transactions shall be disclosed in the company's annual report and specifically referred to in the general assembly following such commercial transactions.	✓				
	13-4: Trading by the Board Members in the company's shares and other securities shall be disclosed and the company shall adopt clear rules and procedures governing trading by the board member and employees in the company's securities.	✓				
ARTICLE (14) *Other Board Practices and Duties*	14-1: Board Members shall have full and immediate access to information, documents, and records pertaining to the Company in a way that enable them to perform their duties, and shall be fully aware of all aspects of work. The Company's executive management shall provide the Board and its committees with all requested documents and information.	✓			**Consultancy:** The Board may consult at the Bank's expense any independent expert or consultant. It is permitted for the Board Members to obtain professional advice at the cost of the Bank with the approval of the Board. **Access to documentation:** As defined in the Board Charter, Board Members shall have full and immediate access to information, documents, and records pertaining to the Bank. The Bank's Executive Management shall provide the Board and its committees with all requested documents and information pertaining to Board decisions. **Nominations:** The Bank has established a system for the nomination/appointment of Board Members. As per the Nomination and Governance Committee's roles and responsibilities, the committee should consider terms, qualifications and experience required for a nominee to take an active role as a Board Member. Hence, the committee will determine the standards necessary to elect any new Board Member. **Training Programs:** The Bank has put in place Corporate Governance Policies which include principles for guiding and training new Board Members. The Bank has enrolled Board Members in a training course on Corporate Governance during the year. **Governance:** The Board will be continuously updated on governance practices through the Management and the Board Nomination and Governance Committee. **Dismissal:** Members who do not attend Board meetings on a regular basis without an acceptable excuse may be removed in accordance with Doha Bank's Articles of Association. **Self-Assessment:** Templates and tools have been approved to perform an annual self-assessment by the Board. **Remuneration:** The Board estimates the Executive Management's remunerations based on the Bank's overall performance and on the extent to which the goals stated in the Bank's strategy are achieved. **Passing of Board Resolutions by Circulation:** From time to time Board Resolutions may be passed by circulation with the approval of the majority of the Board Members in writing and submitted to the Board of Directors for endorsement in the following meeting. With regard to such resolutions passed by circulation, the Bank's Articles of Association are under amendment to be in line with the new Commercial Companies Law. .	
	14-2: The Board Members shall ensure that the Nomination, Remuneration and the Audit Committee members, the Internal Audit and representatives of the External Auditors attend the General Assembly.	✓				
	14-3: The Board shall put in place an induction program for newly appointed Board Members in order to ensure that, upon their election, Board Members are made fully aware of their responsibilities, and have proper understanding of the manner in which the Company operates.	✓				
	14-4: The Board Members are responsible for having an appropriate understanding of their role and duties, and for educating themselves in financial, business, and industry practices as well as the Company's operations and functioning. In this respect, the Board shall adopt an appropriate formal training to enhance Board Members' skills and knowledge.	✓				
	14-5: The Board of Directors shall at all times keep its Members updated about the latest developments in the area of corporate governance and best practices relating thereto. The Board may delegate the same to the audit committee or the governance committee or any other body as it deems appropriate.	✓				
	14-6: The Company's articles of association shall include clear procedures for removing Board Members in the event of failing to attend Board meetings.	✓				

ARTICLE NUMBER	CLAUSE NUMBER	COMPLIANCE	NON-COMPLIANCE	NOT APPLICABLE	GOVERNANCE APPLICATION	JUSTIFICATION FOR NON COMPLIANCE
ARTICLE (15) *Board's Committees*	The Board of Directors shall assess the advantages of establishing affiliated specialized committees to supervise the conduct of the important functions, and when a decision is taken concerning the committees that will be selected; the Board of Directors shall take into consideration the committees mentioned in this Code.	✓			The bank has Board committees as follows: • Nomination and Governance Committee • Policies, Development and Remuneration committee • Audit, Compliance and Risk Committee • Executive Committee **Executive Committee** **Membership:** Sheikh Fahad Bin Mohammad Bin Jabor Al Thani – Chairman of the Board of Directors (Committee Chairman). He attended all the Committee meetings. Mr. Ahmed Abdul Rehman Yousef Obeidan – Vice Chairman. He attended three meetings. Sheikh Abdul Rahman Bin Mohammad Bin Jabor Al Thani – Managing Director. He attended all Committee meetings. Sheikh Falah Bin Jassim Bin Jabor Al Thani – Non-Executive Board Member. He attended all the Committee meetings. **Meetings:** The required number of meetings as per the Code is at least four times a year, or whenever requested by the Committee Chairman. Four meetings were held during the year. **Roles and Responsibilities:** • Review changes relating to Doha Bank's capital structure and significant changes to the management and control structure of Doha Bank, recommend to the Board for approval. • Facilitate the effective supervision and overall control of the business of the Bank by receiving and reviewing overall customer credit, inter-group and investment exposures. • Approve credit facilities above the authorized limit set for management up to the Executive Committee limit delegated by the Board of Directors. • Review credit proposals above the Executive Committee limit and provide recommendations on reviewed proposals to the Board of Directors. • Recommend to the Board of Directors appropriate action pertaining to the impaired indebtedness cases or obligation above the delegated limit. • Review on a quarterly basis the status of pending litigation matters. • Approve purchase and expenditure for amounts within the limit delegated to the Committee by the Board of Directors. • Approve donations for charity activities and corporate social responsibility expenditures on a case-by-case basis in line with the delegated limits to the Committee as approved by the Board of Directors and the corporate social responsibility strategy. • Review and approve strategic and commercial investments within the Committee's delegation. • Oversee the performance of strategic investments by periodically receiving reports from management and reporting to the Board.	
ARTICLE (16) *Board Members Appointment - The Nomination Committee*	16-1: Nominations and appointments of Board Members shall be made according to formal, rigorous and transparent procedures.	✓			**The Bank has a Board Nomination and Governance Committee as follows:** **Membership:** Managing Director (Chairman of Committee) and 2 Non-Executive Board Members (Members) Sheikh Abdul Rahman Bin Mohammad Bin Jabor Al Thani – Managing Director (Chairman). He attended the Committee's meeting. Sheikh Abdulla Mohammad Bin Jabor Al Thani – Non-Executive Board Member. He attended the Committee's meeting. Mr. Hamad Mohammed Hamad Abdullah Al Mana – Non-Executive Board Member. He attended the Committee's meeting. **Meetings:** One meeting was held as per the Governance Code requirements. **Roles and Responsibilities:** The Committee reviews the nominations for the Board of Directors' membership and monitors the adherence to corporate governance principles at Doha Bank. It also identifies and nominates new members for the Board who have the ability to make sound decisions on behalf of the bank and shareholders. The Committee takes into account the availability of a sufficient number of potential candidates who can perform their duties as Board Members. It also assesses their skills, knowledge and experience as well as their professional, technical, and academic qualifications and their personality. The Committee evaluates the candidates for the membership of the Board based on criteria including integrity, insight, acquired experience and the ability to devote sufficient time to manage the Bank's affairs.	
	16-2: The Board shall constitute a Nomination Committee chaired by an Independent Board Member and comprised of Independent Board Members which shall recommend Board Members' appointments and re-nomination for election by the General Assembly (for the avoidance of doubt, nomination by the Committee does not deprive any shareholder of his rights to nominate or to be nominated).		✓			The committee is currently chaired by an Executive Member because the Bank has been unable to fulfil the requirement of having an independent chairman and Members for the committee. Going forward, Doha Bank will consider changing the composition of this committee to take social factors into consideration.
	16-3: Nominations shall take into account inter alia the candidates' sufficient availability to perform their duties as Board Members, in addition to their skills, knowledge and experience as well as professional, technical, academic qualifications and personality and should be based on the Fit and Proper Guidelines for Nomination of Board Members' annexed to the Code as amended by the Authority from time to time.	✓				
	16-4: Upon its establishment, the Nomination Committee shall adopt and publish its terms of reference explaining its authority and role.	✓				
	16-5: The Nomination Committee's role shall also include conducting an annual self-assessment of the Board's performance.	✓				
	16-6: Banks and other companies shall comply with any conditions or requirements relating to the nomination, election or appointment of Board Members issued by Qatar or any other authority.	✓				

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ARTICLE 17 *Board Members' Remuneration - Remuneration Committee*	17-1: The Board of Directors shall establish a Remuneration Committee comprised of at least three Non-Executive Board Members the majority of whom must be Independent.		✓		**The Bank has a Board Policies, Development and Remuneration Committee as follows:** **Membership:** Sheikh Abdul Rahman Bin Mohammad Bin Jabor Al Thani – Managing Director (Chairman). He attended all the Committee meetings. Sheikh Falah Bin Jassim Bin Jabor Al Thani – Non-Executive Board Member. He attended all the Committee meetings. Mr. Ahmed Abdullah Al Khal – Non-Executive and Independent Board Member (as per QFMA's requirements). He attended all the Committee meetings. **Meetings:** Two meetings were held as per the Governance Code requirements. Roles and Responsibilities: The Committee approves the Bank's policies and strategies, and reviews the remuneration framework for the Executive Management and the Board. The Committee is also responsible for drawing up the general policy of bonuses and benefits of the Board of Directors, CEO and Senior Executives based on the achievement of the Bank's long-term strategic goals. The Committee also reviews the pay scale and other employment benefits of the Bank's employees and makes recommendations to the Board of Directors for approval. The allowances and benefits of the Chairman, Board Members and Board Committees are presented to the shareholders at the General Assembly Meeting at the end of each financial year for approval. **Board Remuneration** At the end of each year prior to the General Assembly meeting, the proposed remuneration for Board members and the Chairman is made available to the shareholders for discussion and approval. Additionally, other benefits provided to Board members are reviewed by the Qatar Central Bank and the External Auditors, and subsequently sent to Qatar Central Bank and thereafter presented to the shareholders for approval. **Senior Management Remuneration** The Bank has adopted a policy which regulates the process for assessing the performance of Senior Management according to strategic goals which are set on a 3 year basis. Based on the performance assessment and the Bank's results the additional benefits and bonuses are set. With regard to salaries, the Bank has adopted a salary scale which is approved by the Board.	The committee comprises of one independant member and one Executive Member. Going forward, Doha Bank will consider changing the composition of this committee to take social factors into consideration.
	17-2: Upon its constitution, the Remuneration Committee shall adopt and make available its terms of reference explaining its role and main responsibilities.	✓				
	17-3: The Remuneration Committee's main role shall include setting the remuneration policy of the Company including remuneration of the Chairman and all Board Members as well as Senior Executive Management.	✓				
	17-4: The Remuneration Policy shall be disclosed to the board members in the company's annual report.	✓				
	17-5: Remuneration committee shall take into account the responsibilities and scope of the functions of the Board Members and members of Senior Executive Management as well as the performance of the Company. Compensation may include fixed and performance-related components, noting that such performance related components should be based on the long-term performance of the Company.	✓				

ARTICLE NUMBER	CLAUSE NUMBER	COMPLIANCE	NON-COMPLIANCE	NOT APPLICABLE	GOVERNANCE APPLICATION	JUSTIFICATION FOR NON COMPLIANCE
ARTICLE 18 *Audit Committee*	18-1: The Board of Directors shall establish an Audit Committee that shall be comprised of at least three members the majority of whom should be Independent. The Audit Committee must include at least one member with financial and audit experience. If the number of available Independent Board Members was not sufficient to fill the Audit Committee membership, the Company may appoint members that are not Independent Board Members provided that the Chairman of the Committees Independent.	✓			**The Bank has a Board Audit, Compliance and Risk Committee as follows:** **Membership:** Sheikh Abdulla Mohammad Bin Jabor Al Thani – Non-Executive Board Member (Chairman). He attended all the Committee meetings. Mr. Ahmed Abdullah Al Khal – Non-Executive and Independent Board Member (as per QFMA's requirements). He attended five meetings. Mr. Khalid Abdel Aziz Al Baker – Independent Member and not a Bank employee. He attended all the Committee meetings. **Meetings:** Nine meetings were held during the year, noting that only six meetings are required as per the Governance Code. **Roles and Responsibilities:** The Committee is responsible for reviewing the financial statements, the work of external and internal auditors, the internal control environment, the compliance with regulations and laws and the management of risk at the Bank. The Audit Committee may seek independent professional advice for risk management and may hire consultants to assist it in performing its functions, and exercising its powers and responsibilities soundly. The Committee discusses with the external auditors the nature, scope and efficiency of the undertaken audits in accordance with International Audit Standards and International Financial Reporting Standards, and it also ensures the independence and objectivity of the external auditors by collecting information from them on their relationship with the bank, including the non-auditing services. The Committee also reviews the annual and quarterly financial statements and inspects the Bank's annual report and the notes contained therein, and in the other related control reports. It also reviews the important financial and accounting reports, including the complex cases and the unusual operations and the areas that require a high level of diligence and good judgment. The Committee considers the effectiveness of the Bank's risk management and internal control over annual, interim and regulatory financial reporting and other regulatory reporting, including information technology security. It also seeks clarifications from the management and the internal and external auditors as to whether the financial and operational controls are adequate and effective. The Committee ensures that the financial statements and the issued reports are in compliance with the accounting standards and practices accepted by QCB and QFMA, and with the listing regulations enforced by QE, as well as the disclosure rules and any other requirements governing the preparation of financial reports. The Committee meets regularly during the year to discuss the reports of the Internal Audit Department, the Compliance Department and Risk Management in addition to the reports issued by the External Auditors and QCB's inspection reports. The Committee also reviews the quotations submitted by the external auditors for auditing the Bank's accounts every year and submits recommendations thereof to the Board of Directors to select the most suitable auditor or to renew the term of the current auditor so as to submit a Board recommendation to the General Assembly of Shareholders. The Bank has approved a whistle-blowing policy to encourage the Bank's employees to detect/disclose any violations that may adversely affect the Bank. The critical issues are then reported to the Audit, Compliance & Risk Evaluation Committee which in turn ensures taking the necessary actions to rectify the violations. There has been no conflict between the Committee's recommendations and the Board's resolutions or any other issues of material impact during the year 2015.	
	18-2: In any event, any person who is or has been employed by the Company's external auditors within the last 2 years may not be a member of the Audit Committee.	✓				
	18-3: The Audit Committee may consult at the Company's expense any independent expert or consultant.	✓				
	18-4: The Audit Committee shall meet as needed and regularly at least once every three months and shall keep minutes of its meetings.	✓				
	18-5: In the 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, the Board shall include in the Company's Governance Report, a statement detailing such recommendations and the reason(s) behind the Board of Directors' decision not to follow the recommendations.	✓				
	18-6: Upon its establishment, the Audit Committee shall adopt and make public its terms of reference explaining its main role and responsibilities in the form of an Audit Committee Charter including in particular the following:	✓				
	a) to adopt a policy for appointing the External Auditors; and to report to the Board of Directors any matters that, in the opinion of the Committee, necessitate action and to provide recommendations on the necessary procedures or required action.	✓				
	b) to oversee and follow up the independence and objectivity of the external auditor and to discuss with the external auditor the nature, scope and efficiency of the audit in accordance with International Standards on Auditing and International Financial Reporting Standards.	✓				
	c) to oversee, the accuracy and validity of the financial statements and the yearly, half-yearly and quarterly reports , and to review such statements and reports. In this regard particularly focus on:	✓				
	1. Any changes to the accounting policies and practices.	✓				
	2. Matters subject to the discretion of Senior Executive Management.	✓				
	3. The major amendments resulting from the audit.	✓				
	4. Continuation of the Company as a viable going concern.	✓				
	5. Compliance with the accounting standards designated by the Authority.	✓				
	6. Compliance with the applicable listing Rules in the Market.	✓				
	7. Compliance with disclosure rules and any other requirements relating to the preparation of financial reports.	✓				
	d) to coordinate with the Board of Directors, Senior Executive Management and the Company's chief financial officer or the person undertaking the latter's tasks, and to meet with the external auditors at least once a year.	✓				
	e) to consider any significant and unusual matters contained or to be contained in such financial reports and accounts. And to give due consideration to any issues raised by the Company's chief financial officer or the person undertaking the latter's tasks, or the Company's compliance officer or external auditors.	✓				
	f) to review the financial and Internal Control and risk management systems.	✓				
	g) to discuss the Internal Control systems with the management to ensure management's performance of its duties towards the development of efficient Internal Control systems.	✓				
	h) to consider the findings of principal investigations in Internal Control matters requested by the Board of Directors or carried out by the Committee on its own initiative with the Boards' approval.	✓				
	i) to ensure coordination between the Internal Auditors and the External Auditor, the availability of necessary resources, and the effectiveness of the Internal Controls.	✓				
	j) to review the Company's financial and accounting policies and procedures	✓				
	k) to review the letter of appointment of the External Auditor, his business plan and any significant clarifications he requests from senior management as regards the accounting records, the financial accounts or control systems as well as the Senior Executive management's reply.	✓				
	l) to ensure the timely reply by the Board of Directors to the queries and matters contained in the External Auditors' letters or reports.	✓				
	m) to develop rules, through which employees of the Company can confidentially report any concerns about matters in the financial reports or Internal Controls or any other matters that raise suspicions. And to ensure that proper arrangements are available to allow independent and fair investigation of such matters whilst ensuring that the aforementioned employee is afforded confidentiality and protected from reprisal. Such rules should be submitted to the Board of Directors for adoption.	✓				
	n) to oversee the Company's adherence to professional conduct rules.	✓				
	o) to ensure that the rules of procedure related to the powers assigned to the Board of Directors are properly applied.	✓				
	p) to submit a report to the Board of Directors on the matters contained in this Article.	✓				
	q) to consider other issues as determined by the Board of Directors.	✓				

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ARTICLE (19) *Compliance, Internal Controls and the Internal Auditor*	19-1:The Company shall adopt Internal Control Systems, approved by the Board, to evaluate the methods and procedures for risk management, implementation of the Company's corporate governance code and compliance with related laws and regulations. And the Internal Control Systems shall set clear lines of responsibility and accountability throughout the Company's departments.	✓			The general objective of the internal controls procedures of Doha Bank is to safeguard assets and capital and to ensure the reliability of Doha Bank's and its subsidiaries' financial recordkeeping. Doha Bank has adopted a process of internal controls that allow Management to detect errors in procedures or financial recordkeeping. Doha Bank's internal control framework includes the establishment of strong finance, risk management, compliance and internal audit departments which support in establishing a strong internal control framework. The Internal Control Framework is overseen by the Audit, Compliance and Risk Committee. The Internal Audit, Compliance and Risk Departments respectively provide periodic reports to the Audit, Compliance and Risk Committee on: • The major risks associated with the banking business related to Strategic, Reputation, Compliance, Legal, Credit, Liquidity, Market, and Operational Risks; • Overall compliance of the Bank with rules and regulations; • Internal Audit and External Audit recommendations and findings. The Board of Directors has approved policies related to Internal Audit Department, Compliance Department and Risk Management Department. **Compliance** The main responsibility of the Compliance Department at the Bank is to assist the Board and Bank's Executive Management in managing and controlling the Compliance risks efficiently and to protect the Bank from financial losses "if any" due to failure of compliance. Compliance risks include risk of legal/regulatory sanctions, material financial loss, or loss of reputation. Compliance also assists the Board of Directors and Executive Management in improving the internal controls procedures that will mitigate Compliance, AML and Anti–Terrorist Financing (ATF) risks. Moreover, Compliance acts as a liaison between the Bank and the respective regulators and updates management with new laws and regulations. **Internal Audit** The Bank has an independent Internal Audit Department that reports to the Board of Directors through the Audit, Compliance and Risk Evaluation Committee on a periodic basis. The Internal Audit is carried out by operationally independent, appropriately trained and competent staff. The Internal Audit employees have access to all the Bank's activities, documents and reports that are needed to accomplish their missions. The Internal Audit team does not perform any activities in relation to Bank's daily regular activities and all their bonuses and benefits are directly determined by the Board of Directors. The Internal Audit Department operates in accordance with an Audit Plan that is approved by the Audit, Compliance and Risk Evaluation Committee. This plan includes a review and evaluation of the internal control systems of the various branches and departments of the Bank. **Risk Management** The Bank has consistently and continually monitored risks and processes across the organization to identify, assess, measure, manage and report on opportunities and threats that could impact the achievement of the Bank's objectives. The Board and the Executive Management are ultimately responsible for all the risks assumed by the Bank. They seek to balance the risk profile against sustainable returns to achieve the business goals of the Bank. The Board has engaged qualified professionals and has set policies and procedures, risk limits, organizational framework, committees, authority levels and accountability. Currently, the process of identifying and assessing risk is performed through periodic risk assessments. Implementation of the Risk Management Framework is entrusted to a highly competent team and is controlled and implemented through various senior level management committees chaired by the Chief Executive Officer covering Credit, Investment and Asset & Liability Management. **INTERNAL CONTROL ASSESSMENT** The Board receives periodic reports on the internal control framework from Senior Management and control functions such as Internal Audit, Compliance and Risk Management. Such reports are assessed and scrutinized by the Board to ensure that the internal control framework is being implemented according to management prerogatives. The Board views that the current processes adopted for internal control by the Board and Senior Management are robust for Doha Bank's operations. No major breach of control or internal control failure has taken place which has affected or may affect Bank's financial performance during 2015.	
	19-2: Internal Control Systems shall include effective and independent risk assessment and management functions, as well as financial and operational internal audit functions in addition to the external audit. The Internal Control Systems shall also ensure that all related-party transactions are handled in accordance with the requirements related thereto.	✓				
	19-3: The Company shall have an internal audit function with clearly defined functions and role. In particular, the internal audit function shall:	✓				
	(1) audit the Internal Control Systems and oversee their implementation.	✓				
	(2) be carried out by operationally independent, appropriately trained and competent staff; and	✓				
	(3) Submit its reports to the Board of Directors either directly or through the Board's Audit Committee; and is responsible to the Board; and	✓				
	(4) Has access to all Company's activities; and	✓				
	(5) Be independent including being independent from the day-to-day Company functioning. Its independence should be reinforced for example by having the Board determine compensation of its staff.	✓				
	19-4: The internal audit function shall include at least one internal auditor appointed by the Board of Directors. This internal auditor shall report to the Board.	✓				
	19-5: The internal auditor shall prepare and submit to the Audit Committee and the Board of Directors an "internal audit report" which shall include a review and assessment of the Internal Control system of the Company. The scope of the Internal Audit Report shall be agreed between the Board (based on the Audit Committee recommendation) and the internal auditor and shall include particularly the following:	✓				
	- Control and oversight procedures of financial affairs, investments, and risk management	✓				
	- Comparative evaluation of the development of risk factors and the systems in place to respond to drastic or unexpected market changes.	✓				
	- Assesment of the performance of the Board and Senior Management in implementing the Internal Control Systems, including the number of times the Board was notified of control issues (including risk management) and the manner in which such issues were handled by the Board.					
	- Internal Control failure, weaknesses or contingencies that have affected or may affect the Company's financial performance and the procedure followed by the Company in addressing Internal Control failures (especially such problems as disclosed in the Company's annual reports and financial statements).	✓				
	- The Company's compliance with applicable market listing and disclosure rules and requirements.	✓				
	- The Company's compliance with Internal Control systems in determining and managing risk.	✓				
	- All relevant information describing the Company's risk management operations.	✓				
	19-6: The Internal Audit Report shall be prepared every three months.	✓				

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ARTICLE (20) *External Auditor*	20-1: An External Auditor who is independent, and qualified, and appointed upon the recommendation of the Audit Committee to the Board and the decision of the Company's General Assembly, shall undertake an annual and semi-annual independent audit. The purpose of the said audit is to provide an objective assurance to the Board and shareholders that the financial statements are prepared in accordance with this Code, related laws and regulations and international financial reporting standards and accurately represent the financial position and performance of the Company in all material respects.	✓			Annually, the external account auditors are appointed by the General Assembly of Shareholders based on a recommendation submitted by the Board of Directors. The Bank takes into consideration the instructions of the regulatory authorities related to the appointment of external auditors in terms of the number of times for the appointment of any auditor. The Board of Directors also takes QCB's prior approval for the nomination of an external auditor/more than one external auditor for the approval of the General Assembly of Shareholders. After choosing an external auditor by the General Assembly of Shareholders, an engagement letter is signed between the two parties. Under this engagement, the external auditor shall be required to comply with the best professional standards and exert the necessary professional due diligence upon conducting any audit assignment, and to inform the regulatory authorities in the event of the failure of the Bank (the Board) to take appropriate actions towards the material issues that have been raised by them. The external auditor also reviews the balance sheet and profit & loss accounts. Ernst & Young review and audit the Bank's accounts since 2012 to date, including the Islamic activities, overseas branches' accounts, Doha Bank Assurance Company's accounts in addition to investment fund accounts and periodic reports pertaining to QCB requirements. The external audit fee for 2015 was QR 835,000 in addition to an amount of QR 1.225 million for other assignments. We have received three quotations from three well-known auditing firms. These quotations were presented to the Ordinary General Assembly of shareholders and Ernst & Young were selected to review the bank's accounts for 2015.	
	20-2: The External Auditor shall comply with the highest professional standards and he shall not be contracted by the Company to provide any advice or services other than carrying out the financial audit of the Company. The External Auditor must be completely independent from the Company and its Board Members and shall not have any conflict of interests in his relation to the Company.	✓				
	20-3: The Company's External Auditor must attend the Company's annual ordinary General Assembly where he shall deliver his annual report and answer any queries in this respect.	✓				
	20-4: The External Auditor is accountable to the shareholders and owes a duty to the Company to exercise due professional care in the conduct of the audit. The External Auditor is also responsible for notifying the Authority and any other regulatory authority should the Board fail to take proper action concerning suspicions raised or identified by the External Auditors.	✓				
	20-5: All listed companies shall change its External Auditor every five years at a maximum.	✓				
ARTICLE (21) *Disclosure*	21-1: The Company must comply with all disclosure requirements including financial reporting as well as disclosing shareholdings of Board Members, senior executives and major or controlling shareholders. The Company must also disclose information about its Board Members including notably a resume of each member describing his/her respective education, profession, other board seats that they may hold (if any). Names of the members of various Committees constituted by the Board as mentioned in Article 5.3, along with the composition of the committee, should also be disclosed.	✓			Doha Bank adheres to all the disclosure requirements issued by Qatar Financial Markets' Authority, where the Bank discloses all its financial information and any activities carried out by the Bank in a transparent manner to its shareholders and the public through Qatar Exchange and the local newspapers and the Bank's website. The Bank's Board is keen to ensure that all information is accurate, correct and not misleading. The Corporate Governance Report contains details on the composition of the Board of Directors as well as information about the Board Members and the Board Committees. Doha Bank confirms that all financial statements are prepared in accordance with the International Financial Reporting Standards and the relevant QCB regulations, and that the external auditor of the Bank prepares its reports in accordance with the International Standards on Auditing (ISA) after obtaining all the necessary information, evidences and confirmations and following the appropriate audit procedures. The Bank has provided the shareholders with all the interim and annual financial reports.	
	21-2: The Board shall ensure that all disclosure made by the Company provides accurate and true information which is not non-misleading.	✓				
	21-3: The Company's financial reports must comply with IFRS /IAS and ISA standards and requirements. In addition to stating whether the external auditor obtained all information needed, the external auditor report shall also state whether the Company conforms to IFRS/IAS and that the audit has been conducted in accordance with IAS.	✓				
	21-4: The Company audited financial reports shall be circulated to all shareholders	✓				
ARTICLE (22) *General Rights of Shareholders and Key Ownership Elements*	Shareholders have all rights conferred upon them by related laws and regulations including this Code as well as the Company's Articles of Association; and the Board shall ensure that shareholders' rights are respected in a fair and equitable manner.	✓			Doha Bank considers its shareholders as key stakeholders. Doha Bank has established a Shareholder Relations function which is responsible for addressing shareholder queries.	
ARTICLE (23) *Ownership Records*	23.1: The Company shall keep valid and up to date records of share ownership.	✓			Doha Bank can provide general information such as financial statements, articles of association and by-laws of the Bank to its shareholders.	
	23.2: Shareholders shall have the right to review and access for free the Company's shareholders' register at the Company's regular office hours or as otherwise determined in the Company's Access to Information Procedures.		✓			Currently, the shareholder register details are maintained by the Qatar Exchange
	23.3: The Shareholder shall be entitled to obtain a copy of the following: Board Members' register, Articles of Association and by-laws of the Company, Instruments creating a charge or right on the Company's assets, Related party contracts and any other document as the Authority may decide upon payment of a prescribed fee.	✓				

ARTICLE NUMBER	CLAUSE NUMBER	COMPLIANCE	NON-COMPLIANCE	NOT APPLICABLE	GOVERNANCE APPLICATION	JUSTIFICATION FOR NON COMPLIANCE
ARTICLE (24) *Access to Information*	24-1: The Company shall include in its articles of association and by-laws Procedures of Access to Information to ensure that shareholders rights of access to Company documents and information in a timely manner and on a regular basis, are preserved. The Access to Information Procedures shall be clear and detailed and shall determine:	✓			Doha Bank strives to provide shareholders with sufficient data to analyze Doha Bank performance and to take decisions on Board Member elections and other matters such as dividends (a dividend policy is adopted). Doha Bank ensures that its assembly meetings and the mechanism for voting adopted is in accordance with commercial companies' law. Access to Information Doha Bank has a web site through which all information about the Bank is published, such as the annual and quarterly financial statements and the Board of Directors' Report and the Corporate Governance Report in addition to the Annual Report and any other information relating to the management of the Bank and the Board of Directors and the products, services and branches of the Bank.	
	1. the Accessible Company Information including the types of information that is made accessible on an on-going basis to individual shareholders or to shareholders representing a minimum percentage of the Company's share capital, and	✓				
	2. clear and express procedures to access such information	✓				
	24-2: The Company shall have a website where all relevant information and public information and disclosures must be posted. This includes all information that is required to be made public by this Code and any related laws and regulations.	✓				
ARTICLE (25) *Shareholders Rights with Regard to Shareholders' Meetings*	The Company's articles of association and by-laws shall include provisions ensuring effective shareholders' right to call for a General Assembly and be convened in a timely manner; the right to place items on the agenda, discuss matters listed on the agenda and address questions and receive answers thereupon; and the right to make informed decisions.	✓			The Bank's Articles of Association include provisions that ensure the shareholders' right to attend the General Assembly meetings. The General Assembly shall meet at the invitation of the Board of Directors at least once a year at the time and place determined by the Board of Directors after the approval of the Commercial Affairs Department at the Ministry of Economy and Commerce. The Assembly should be convened within four months as of the end of the financial year of the Bank. The Board may call the General Assembly for convention whenever necessary, but it should call for a meeting if such a request has been submitted for serious reasons by the auditor or by a number of shareholders holding not less than 10% of the capital within fifteen days as of the date of the request. The Extraordinary General Assembly may be convened based upon an invitation from the Board of Directors itself, but the Board should also call for such a meeting if requested to do so by a number of shareholders holding at least 25% of the Bank's share capital.	
ARTICLE (26) *Equitable Treatment of Shareholders and Exercise of Voting Rights*	26-1: All shares of the same class, shall have the same rights attached to them.	✓			According to the Bank's Articles of Association, each shareholder shall have the right to vote on the General Assembly's resolutions and shall have a number of votes equal to the number of his shares. Minors and incompetent shareholders shall be represented by their legal proxies at the meeting. Voting at the General Assembly shall take place by raising hands or as decided by the General Assembly. Voting must be by secret ballot if the decision relates to the election of the Board members, or their dismissal or initiating legal procedures against them; or if the Chairman of the Board of Directors or a number of shareholders comprising at least one tenth of the voters present at the meeting so request. Proxy for attending the General Assembly is permissible, but it is stipulated that the proxy must be a shareholder and it should be private and confirmed in writing. Moreover, a shareholder may not appoint one of the Board Members to attend the meetings of the General Assembly on his behalf. Under all circumstances, the number of shares which the proxy possesses in this capacity may not exceed 5% of the Bank's share capital except in the case where the proxy represents Qatar Investment Authority.	
	26-2: Proxy voting is permitted in compliance with related laws and regulations.	✓				
ARTICLE (27) *Shareholders' Rights Concerning Board Members' Election*	27-1: The Company's articles of association and by-laws shall include provisions ensuring that shareholders are given information relating to Board Members' candidates including a description of candidates' professional and technical skills, experience and other qualifications	✓			After obtaining the approval of the competent regulatory authorities, the Bank shall announce that nominations are open for the membership of the Board of Directors in the local newspapers, and then the Nomination & Corporate Governance Committee, after the closure of the nomination period, shall study the applications received from shareholders. . All information on the nominees may be obtained by shareholders by visiting the Bank before the General Assembly. After obtaining approval from the Qatar Central Bank and the Ministry of Economy and Commerce, these names shall be submitted to the Ordinary General Assembly of Shareholders to elect new Board Members from the nominees.	
	27-2: Shareholders shall have the right to cast their votes for Board Member's election by Cumulative Voting.		✓			The Bank's Articles of Association gives shareholders the right to vote on the Assembly's resolutions and also on the nominees for Board membership, pursuant to Commercial Companies Law No. (11) of 2015 which refers to QFMA's Governance Code with regard to public shareholding companies.
ARTICLE (28) *Shareholders' Rights Concerning Dividend Distribution*	The Board of Directors shall submit to the General Assembly a clear policy on dividend distribution. This shall include the background and rationale of such policy in terms of the best interest of the Company and the shareholders.	✓			The Board of Directors shall propose the distribution of dividends to the General Assembly every year according to the Bank's policy for dividend distribution as approved by the Board of Directors under the governance policy and the Bank's Articles of Association. The Articles of Association of the Bank allow the distribution of dividends to the shareholders after deducting 10% of the net profit of the bank to be appropriated for the legal reserve. The General Assembly may suspend this deduction once the reserve reaches 100% of the paid up capital. But if this reserve becomes less than the mentioned percentage, then the deduction should be resumed until the reserve reaches that percentage. The legal reserve may not be distributed to the shareholders except in the cases permitted by the Qatari Commercial Companies Law and after obtaining the approval of Qatar Central Bank. Upon a proposal from the Board of Directors, the General Assembly may annually decide to deduct a portion of the net profits to the optional reserve account. This reserve may be used as deemed fit by the General Assembly. A portion of the profits as determined by the General Assembly shall be deducted to meet the obligations imposed on the company by virtue of the Labour Law. The remaining profit amount shall then be distributed to the shareholders or shall be brought forward to the next year, based upon a proposal from the Board of Directors and subject to the approval of the General Assembly.	

ARTICLE NUMBER	CLAUSE NUMBER	COMPLIANCE	NON-COMPLIANCE	NOT APPLICABLE	GOVERNANCE APPLICATION	JUSTIFICATION FOR NON COMPLIANCE
ARTICLE (29) *Capital Structures, Shareholders' Rights, Major Transaction*	29-1: Capital Structures should be disclosed and Companies should determine the type of shareholders agreements that should be disclosed.	✓			Doha Bank is a Qatari shareholding company with a capital of QR 2,583,722,520 divided into 258,372,252 ordinary nominal shares, at a value of QR (10) per share, listed on Qatar Exchange. With the exception of Qatar Holding "The Government of Qatar", which owns 16.68% of the shares, any natural or legal person neither shall possess more than 2% of the bank's shares nor less than 100 shares, with the exception of ownership by way of inheritance. However, Qatar Investment Authority may buy and own up to 20% of the Bank's share capital. The Extraordinary General Assembly may approve the registration of a number of shares, not exceeding 20% of the share capital, in the name of a trusted depositary agent in the event of a capital increase through the issuance of global depositary receipts. The investment funds shall be considered as a single investment group, regardless of their number, if each is managed by one natural or judicial person, or if the founder in each is a natural or judicial person. In these two cases, the investment group shall not own more than 2% of the capital shares. Foreigners, on the other hand, may invest in the shares of the bank up to 49% of the issued capital. Doha Bank hereby confirms that there are no shareholder agreements related to capital structuring and the exercise of shareholder rights.	
	29-2: Companies shall adopt in their articles of association and/or by-laws provisions for the protection of minority shareholders in the event of approval of Major Transactions where the said minority shareholders have voted against such Major Transactions.		✓			The Bank's Articles of Association give each shareholder the right to vote on the resolutions of the General Assembly, where each shareholder is entitled to one vote per share. The bank's Articles of Association do not include any provisions for minority rights.
	29-3: Companies shall adopt in their articles of association and/or by-laws, a mechanism ensuring the trigger of a public offer or the exercise of Tag Along Rights in the case of a change in ownership exceeding a specific percentage (threshold). It shall take into consideration upon its determination the threshold of the shares owned by third party but controlled by the disclosed shareholder including the shares related to shareholders agreement which should be disclosed.	✓				
ARTICLE (30) *Stakeholders' Rights*	30-1: The rights of Stakeholders are to be respected. Where Stakeholders participate in the corporate governance arrangements; they shall have access to relevant, sufficient and reliable information on a timely and regular basis.	✓			Doha Bank endeavors to maintain equitable and fair treatment of all its stakeholders. To enhance ethical conduct by the Bank's employees, each employee must abide by Doha Bank's Code of Ethics which stipulates ethical principles that each employee must demonstrate. Any breaches of ethical conduct are investigated and, as appropriate, disciplinary and corrective action is taken. Moreover, Doha Bank has established a whistle-blowing policy, whereby employees can report concerns without fear of retribution. Such concerns are reviewed and, as necessary, investigated and reported to the Audit, Compliance and Risk Committee. It is also worth noting, that Doha Bank has standardized its processes related to compensation and assessment of employees by adopting a performance appraisal scheme and a staff compensation and benefits structure.	
	30-2: The Board of Directors shall ensure that the Company's employees are treated according to the principles of fairness and equity and without any discrimination whatsoever on the basis of race, gender, or religion.	✓				
	30-3: The Board shall develop a remuneration policy and packages that provide incentive for the employees and management of the Company to always perform in the best interests of the Company. This policy should take into consideration the long term performance of the Company.	✓				
	30-4: The Board shall adopt a mechanism enabling company employees to report to the Board suspicious behavior, where such behavior is unethical, illegal, or detrimental to the Company. The Board shall ensure that the employee addressing the Board shall be afforded confidentiality and protected from any harm or negative reaction by other employees or the employee's superiors.	✓				
	30-5: Companies must fully adhere to the provisions of this article as it is excluded from the "comply or explain non-compliance" principle.	✓				
ARTICLE (31) *The Corporate Governance Report*	31-1: The Board shall prepare an annual Corporate Governance Report signed by the Chairman.	✓				
	31-2: The Governance Report shall be submitted to the Authority on an annual basis and whenever required by the Authority. The compliance with the annual disclosure shall be attached to the annual report prepared by the company.	✓				
	31-3: The Article of Governance Report shall be included in the agenda of the company's Ordinary General Assembly Meeting. Further, a copy of the same shall be distributed to the shareholders in the meeting.	✓				
	31-4: The said Report shall be published and shall include all information related to the application of this Code, including notably:	✓				
	1. Procedures followed by the Company in this respect.	✓				
	2. Disclose any violations committed during the financial year, their reasons and the remedial measures taken and measures to avoid the same in the future.	✓				
	3. Disclose the Members of the Board of Directors and its Committees and their responsibilities and activities during the year, according to the categories and terms of office of said members along with the method of determining the Directors and Senior Executive Managers remuneration.	✓				
	4. Declaration of the Internal Control procedures including particularly the Company's oversight of financial affairs, investments, and risk management.	✓				
	5. Disclose the procedure followed by the Company in determining, evaluating and managing significant risks, a comparative analysis of the Company's risk factors and discussion of the systems in place to confront drastic or unexpected market changes.	✓				
	6. Disclose the assessment of the performance of the Board and senior management in implementing the Internal Control systems, including the number of times when the Board was notified of control issues (including risk management) and the way such issues were handled by the Board;	✓				
	7. Disclose the failure to implement, partly or entirely, the internal control system	✓				
	8. Disclose the company's compliance with applicable market listing and disclosure rules and requirements;	✓				
	9. Disclose the Company's compliance with Internal Control systems in determining and managing risks	✓				
	10. All relevant information describing the Company's risk management operations and Internal Control procedures.	✓				

Fahad Bin Mohammed Bin Jabor Al Thani
Chairman

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