



THE BOARD OF DIRECTORS

Charter of Nomination & Remuneration Committee

Qatar Navigation (MILAHA) Q.P.S.C

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1. ORGANIZATION

This Charter reflects the objectives and responsibilities of the Nomination & Remuneration Committee (the Committee) which has been initiated and the Committee's Charter approved under the provisions of the Company's Articles of Association, Corporate Governance Code, and the Board of Directors' Charter

2. DEFINITIONS

For the purposes of this Charter the terms listed below shall have the meanings corresponding to them.

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| 1. Company | Qatar Navigation Q.P.S.C. (Milaha) |
| 2. Board | The Company's Board of Directors. |
| 3. Members | Members of the Board of Directors. |
| 4. Committee | The Nomination & Remuneration Committee instituted under a resolution of the Board of Directors from among the Board members in accordance with the conditions provided for in this Charter. |
| 5. Shareholders | Shareholder of the Company. |
| 6. Law | Commercial Companies Law No. 11 of 2015 |
| 7. Code | Corporate Governance Code issued by Qatar Financial Markets Authority |
| 8. Charter | The corporate governance charter of Qatar Navigation Company approved by the Board of Directors |
| 9.6 Authority (QFMA) | Qatar Financial Markets Authority |

3. SCOPE OF WORK

The duties of the Committee are as follows:

- Checking and assessment of the Applications for nomination to the election of members of the Board of Directors, and ensuring that the Applications are conforming to the conditions prescribed under the Law, Code, and Charter; and presenting its recommendation to the Board of Directors.
- Propose the basis and rules of the annual evaluation of the Board members' performance.
- Setting the policy of the Board members' remuneration.
- Determining the criteria of remunerating the Company's executive management and employees.

- e) The Committee shall also provide advice to and assist the Board of Directors in fulfilling its commitments toward shareholders, employees and all stakeholders through the following:
1. Ensuring that the salaries and remunerations paid to the Company executive management are fair and commensurate.
 2. Ensuring that company's salaries, incentives and remunerations policies balance between shareholders' interests and motivating all employees to perform their tasks efficiently, effectively, and with absolute faithfulness to the company.
 3. Ensuring that policies and procedures of Human Resources are in conformity with the strategic directions of the company approved by the Board of Directors.

4. KEY ROLES & RESPONSIBILITIES

The roles and responsibilities of the committee, as stated in the authority matrix, are as follows:

1. Laying general principles and criteria to help the General Assembly in electing the best among the candidates to the membership of the Board.
2. Receiving the applications of nomination to the Board's membership.
3. Rising the list of nominees to the Board with relevant recommendations, and sending a copy of same to the Authority.
4. Nominating whom the Committee finds suitable to the membership of the Board, if any of its seats becomes vacant.
5. Drafting a plan of succession to the management of the Company for ensuring quick appointment of the suitable replacement for filling the vacant positions of the Company.
6. Presenting to the Board an annual report showing the strengths and weaknesses in its performance with relevant recommendations.
7. Approving the Company's policies on human resources.
8. Studying the strategic amendments of the organizational structures resulting from acquisitions, mergers or separation of departments, then presenting same to the Board of Directors for approval.
9. Adopting the company's annual human resources plan prior to presenting same to the Board of Directors for approval.
10. Approving the employment offers submitted to the executive management.
11. Approving the promotion of employees to executive positions.
12. Approving changes and amendments to the scale of salaries and incentives resulting from inflation or high cost of living for all the employees before presenting same to the Board of Directors for approval.
13. Discussing the annual human resources budget with the Vice President for human resources.
14. Approving the proposed increases in staff salaries, and annual bonuses computed based on the approved policies of the company on performance evaluation.
15. Determination of the general policy on giving out the annual remunerations in the Company, including the way of deciding the remunerations to the Chairman and members of the Board of Directors pursuant to the Company's Articles of Association (in condition that the annual remuneration to the Board shall not exceed 5% of the company's net profit after deducting the reserves and legal deductions)
16. Determination of the basis for giving out allowances and bonuses in the Company, including the issuance of shares for motivating the employees.

5. MEMBERSHIP & VOTING

Members of the Committee shall be appointed by the Board during its three year electoral term, formed of three members including the Committee's chairman. The legal quorum for meetings of the Committee shall be two members attending the meeting provided that one of them shall be the chairmen.

6. THE SECRETARY

1. The Secretary of Board shall be appointed as the Committee's Secretary;
2. The duties of the Secretary are as follows:
 - a. Coordination and arrangement for holding the Committee's meetings;
 - b. Distribute a notification about each meeting, confirming the place, time and date, in addition to details of the matters to be discussed, to each member of the Committee, Board of Directors, and any other person required to be present, at least five working days before the date of the meeting. All papers and supporting documents shall be sent to the Committee members for reading before the meeting, and also to other attendees, as necessary;
 - c. Preparing draft minutes and resolutions of the Committee's meetings, including recording of the attendants' names, and ensuring their distribution to the members of the Committee for their review, within a time not exceeding five working days;
 - d. Immediate distribution of a final and approved copy of the minutes of each meeting signed by the Secretary and the Committee members or a copy of any written documents supporting the decisions of the Committee to all members of the Committee, Board of Directors , CEO, and to any person named by the Committee;
 - e. Keeping safe the minutes of meetings and the confidentiality of all procedures of the Committee.

7. MEETINGS

1. The Committee shall convene at least two times a year, or whenever needed, if it is required to exercise its duties comprehensively;
2. Attending may be in person, over the phone, or through the mechanism of CCTV meetings;
3. A Committee's meeting duly held with legal quorum shall be eligible to exercise all the powers and authorities of the Committee;
4. The Committee's resolutions shall be evidenced by recording them in the minutes of the meetings through a written document signed by all members of the Committee present at the meeting.
5. Only members of the Committee and the secretary are eligible to attend the meetings of the Committee. However, other individuals may be invited to attend any meeting wholly or partly as necessary;
6. In any of its meetings, the Committee may discuss the matters which it considers suitable and in the scope of its own terms of reference;



7. The Committee is free to make recommendations to the Board of Directors which it considers appropriate in any of the areas within its competence.

8. AUTHORITY

The Committee may seek independent professional advices, from outside the company, of experienced qualified specialists in related issues, if necessary.