

## **CHARTER OF THE BOARD**

### **OBJECTIVE**

The Board oversees the conduct of the corporation's business by management and review of the corporation's financial objectives and major corporate plans, strategies and actions. The Board of Directors exercise leadership, enterprise, integrity and judgment in directing the corporation, to promote the best interests of shareholders in terms of corporate governance, fiduciary responsibilities, compliance with applicable laws and regulations, and maintenance of accounting, financial or other controls.

### **AUTHORITY**

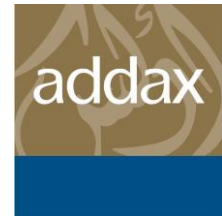
The Board of Directors is the ultimate decision-making body of the corporation except for matters reserved for the stockholders of the corporation. Consistent with the Board's power to delegate management of the day-to-day operation of the corporation's business, the Board shall exercise business judgment in establishing and revising guidelines for authorization of expenditures or other corporate actions. In addition, directors shall have complete access to the corporation's senior management.

### **COMMUNICATIONS/REPORTING**

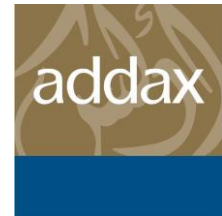
The Board will establish appropriate committees such as an Audit, Finance and Compensation Committees. These committees will report directly to the Board of Directors regarding committee activities, issues and related recommendations. The charters of each committee will be reviewed periodically with a view to delegating committees with the authority of the board. Such authority will be set forth in board resolutions or by laws pertaining to the charters of the board committees.

### **RESPONSIBILITIES**

The Board's specific responsibilities in carrying out its oversight role are delineated in the Board Authorization Charter Checklist. The responsibilities checklist will be updated annually to reflect changes in regulatory requirements, authoritative guidance, and evolving oversight practices. The most recently updated responsibilities checklist will be an addendum to this charter.



The Board of Directors will provide continuity for the organization by setting up a corporation, and to represent the organization's point of view through interpretation of its products and services, and advocacy for them. The Board will govern the organization by board policies and objectives, formulated and agreed upon by the chief executive and employees. The Board will acquire enough resources for the organization's operations and to finance the products and services adequately. The Board will account to the public for the products and services of the organization and expenditures of its funds, including: (1) To provide for fiscal accountability, approve the budget, and formulate policies related to contracts from public or private resources, and (2) to accept responsibility for all conditions and policies attached to new, innovative, or experimental programs.



## **CHARTER OF AUDIT COMMITTEE**

### **I. Purpose:**

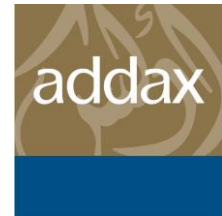
The Audit Committee of the board of directors is instrumental in the boards fulfillment of its oversight responsibilities relating to:

1. the integrity of the company's financial statement.
2. the company's compliance with legal and regulatory requirement.
3. The qualification independence and performance of the company's external auditor.
4. Monitoring the performance of company's internal audit function.
5. The business practices and ethical standards of the company. The Audit committee shall also fulfill the other responsibilities set forth in this charter.
- 6.

### **II. Committee Membership:**

**The Audit Committee shall be formed according to the following rules:**

1. The committee shall be composed of at least three members, all of whom are designated by the board as independent. To be considered independent, each committee member must meet the independence, Financial, and expertise requirement of Corporate governance code, And other applicable laws and regulation.
2. The Nominating and corporate Governance Committee shall recommend nominees for appointment to the audit committee annually and as vacancies or newly created position occur.
3. Audit committee members shall be appointed by the board and may be removed by the board at any time.
4. At the time of appointment, all Audit committee members must be able to read and understand financial statement. The board must appoint one member to be a financial expert, based on documented experience and qualification.
5. If a regular member is unable to act due to absence, illness or any other cause, the committee chairperson, or in his absence by the board, may appoint another independent director of the board to serve as an alternate member.



6. The nomination and corporate governance committee shall recommend to the board, And the board shall designate, the chair of audit committee.

### **III. Meeting:**

The Audit committee may meet as frequently as required, with a minimum of once in year. The meeting may be conducted through in person, conference call, or any other means permissible by law. Only the audit committee chairperson and members shall be entitled to participate in committee meeting. At the invitation of the committee, other members or individuals may attend as deemed necessary.

### **IV. Audit Committee Secretary:**

The Audit committee will be responsible for electing a secretary annually to perform the following duties:

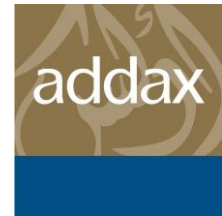
- Provide notification of meeting to other committee members
- Draft minutes of the proceedings and resolution of all meeting of the of the committee, including the recording the names of those present and attendance. the minutes should be forwarded to the committee chairperson for review subsequently to all members of the committee.
- Provide detailed documentation and minute's regarding any discussion of the criteria set forth in the committee responsibilities. in the event of a concern of accounting irregularities, fraud, or a significant violation of senior management is established, careful attention must be given to the level of detail in regard to the completeness and accuracy of the minutes.

### **V. Quorum:**

The quorum necessary for the transaction of business shall be a majority of the audit committee members. Per the guidelines set forth in the committee membership, an alternate independent member may be appointed by the board to serve in the interim due to absence, illness or any other cause.

### **VI. Authority:**

The Audit committee has the sole authority to seek information it requires from employees, company officers, company documents, and external parties; and to investigate, engage advisors or otherwise obtain independent legal m accounting or other professional services it requires at the expense of the company.



## **VII. Committee responsibilities:**

### **A. Financial statement and disclosure matters**

The audit committee will review and discuss with management, senior internal auditor(s), and the external auditor, and others as the audit committee deems appropriate:

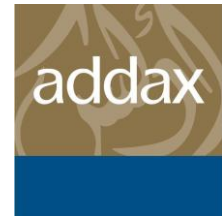
- The integrity of annual audited financial statement and the company's disclosures under "management's discussion and analysis of financial condition and results of operations" and recommend inclusion of the financial statement in the annual report to the board.
- The quarterly financial statement and the company's disclosures under "Management's discussion and analysis of financial condition and results of operation", prior to submission to regulatory authorities.
- Any significant financial report issues, judgment, and use of estimates made in connection with the preparation of the company's financial statement, including any significant changes in the company's selection or application of accounting principles.
- The critical accounting policies and practices of the company;
- Regulatory and accounting initiatives or actions applicable to the company

The audit committee shall review, in conjunction with management, the company's policies generally with respect to the company's earnings press releases and with respect to financial information and earnings guidance provided to financial analysts, rating agencies or others.

The audit committee shall review in conjunction with the CEO and CFO of the company, the company's internal and disclosure controls and procedures over financial reporting, including whether there are deficiencies material weaknesses, potential fraud opportunities, or any other corrective action to be taken with regard to controls and procedures.

The audit committee shall have sole over the resolution of any disagreements between management and the independent auditor regarding the company's financial report.

The audit committee shall review and discuss with the independent auditors any significant audit problems or difficulties and managements response thereto or



other resolution thereof, including response matters required to be discussed with the audit committee by the auditors pursuant to statement on auditing standard NO. 61 (Communication with audit committee).

The audit committee shall prepare the audit committee report that the regulatory authorities require in the company's annual proxy statement.

## **B. External Audit**

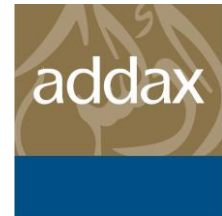
The Audit Committee shall make recommendations to the board regarding the appointment re-appointment, or removal of the external auditors resign, the committee shall investigate the issues giving rise to such resignation and consider whether any action is required.

The audit committee shall review the scope and staffing of the external auditor shall report directly to the resignation and consider whether any action is required.

The audit committee shall evaluate the external auditor's qualification, performance, and independent, and shall present its assessment to the full board on at least an annual basis. as part of the evaluation, at least annually, the audit committee shall consider the following by obtained and reviewing a report or report or report from the company's external auditors:

- Describing the external auditor's internal quality-control procedures;
- Describing any material issues raised by:
  1. The most recent internal quality-control review or peer review of the auditing firm.
  2. Any inquiry or investigation by governmental or professional authorities, within the preceding five years, regarding one or more independent audits carried out by the auditing firm; and any steps to deal with any such issues.
- Describing all relationships between the external auditors and the Company, consistent with applicable standards.

The Audit Committee shall obtain the opinion of management and the internal auditors of the independent auditors' qualifications, performance and independence.



The Audit Committee shall assist in establishing policies regarding the Company's hiring practices of current or former employees of the independent auditors.

### **C. Internal Audit**

At least annually, the Audit Committee shall evaluate the performance, responsibilities, budget and staffing of the Company's internal audit function. Such evaluation shall include, but not be limited to a review of the responsibilities, budget, and staffing of the Company's internal audit function with the External Auditors.

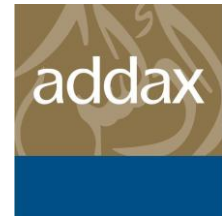
### **D. Other Risk Management Matters**

The Audit Committee shall review the Company's policies and practices with respect to risk assessment and risk management, including discussing with management the Company's major financial risk exposures and the steps that have been taken to monitor and control such exposures.

### **E. Other Duties**

The Audit Committee shall also:

- Annually review the absence of any conflicts or related party transactions with respect to the CFO and his/her significant business and investment transactions. The CFO shall be prohibited from any profit-making business activities outside of the Company that relate to activities of the Company and shall not have been employed by the Company's external auditor firm(s) during the prior 3 years or, if involved in the firm's audit of the Company, during the prior 3 years.
- Obtain reports from management on the Company's conformity with the Company's Code of Business Conduct and Ethics. Review disclosures required to be made under the securities laws of insider and affiliated party transactions. Advise the Board with respect to the Company's policies and procedures regarding compliance with applicable laws and regulations and with the Company's Code of Business Conduct and Ethics. Review the procedures that the Company has implemented regarding compliance with the Company's Code of Business Conduct and Ethics.
- Monitor the implementation of procedures for the receipt, retention and treatment of complaints regarding accounting, internal accounting controls,



auditing or other matters, including, mechanism for anonymous submission of related concerns by Company employees;

- Review with the Company's General Counsel, legal matters regarding financial transactions, fraud, or any other issue that could have significant impact on the annual reports

## **VIII. Reporting:**

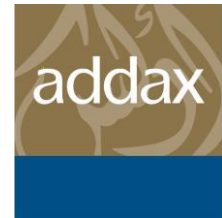
The Audit Committee shall provide an update to the Board about Committee activities:

- After each meeting, identifying matters in respect of which it considers that action or improvement is needed, including where the Committee is not satisfied with any aspect of risk management and internal control, financial reporting or audit related activities; including the independence and performance of the External Auditors, or any other matters the Committee deems appropriate while making recommendations as to steps to be taken.
- Bring to attention of the Board material issues, as well as complaints or concerns regarding accounting, internal accounting controls, auditing or other matters, and, at least annually, review with the Board the Company's report regarding compliance with internal controls (including with respect to insider trading compliance).
- Provide at least annually to the Board, a report regarding the Audit Committee's discharge of responsibilities, overall performance, and recommendations for improvement in the design and effectiveness of the Audit Committee.
- Provide a report annually to shareholders regarding how the Audit Committee has discharged its responsibilities, and how auditor objectivity and independence has been safeguarded.

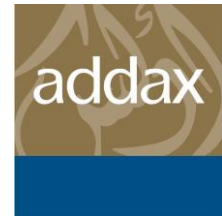
## **IX. Limitations of the Audit Committee's Role:**

It is not the duty of the Audit Committee to plan or conduct audits to determine that the Company's financial statements are complete, accurate, and in accordance with GAAP. This is the responsibility of management and the external auditors. Furthermore, while the Audit Committee is responsible for reviewing the Company's policies and practices with respect to risk assessment and management, it is the responsibility of the CEO and senior management to determine the appropriate level of the Company's exposure to risk. It is the duty of the Audit Committee to report regularly to the Board with respect to any issues that arise concerning the quality or integrity of the Company's financial statements, the Company's compliance with legal or regulatory requirements, the performance and independence of the





Company's external auditors, the performance of the internal audit function, or any other matter within the scope of the Committee's functions.



## WHISTLEBLOWING POLICY

Prepared By: \_\_\_\_\_

Approved By: \_\_\_\_\_

Revision Date: \_\_\_\_\_

Effective Date: \_\_\_\_\_

### I. PURPOSE

This policy establishes the standards and procedures to ensure that accounting and audit related complaints handling complies with management's and the audit committee's objectives.

### II. SCOPE

The policy applies to all domestic and international offices and subsidiaries of the Company.

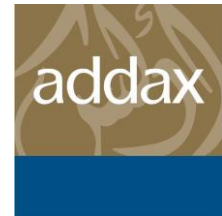
### III. PROCEDURES

#### A. Responsibilities of Audit Committee with respect to Specified Complaints

1. The Audit Committee shall receive, retain, investigate and act on complaints and concerns of employees regarding questionable accounting, internal accounting controls and auditing matters, including those regarding the circumvention of internal accounting controls or that would otherwise constitute a violation of the company's accounting policies (an "Accounting Allegation").
2. At the discretion of the Audit Committee, responsibilities of the Audit Committee created by these procedures may be delegated to any member of the Audit Committee or to a subcommittee of the Audit Committee.

#### B. Procedures for Receiving Accounting Allegations

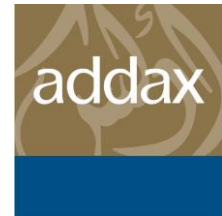
1. Any Accounting Allegation that is made directly to management, whether openly, confidentially or anonymously, shall be promptly reported to the Audit Committee.



2. Each Accounting Allegation forwarded to the Audit Committee by management and each accounting allegation that is made directly to the Audit Committee, whether openly, confidentially or anonymously, shall be reviewed by the Audit Committee, who may, in their discretion, consult with any member of management or employee whom they believe would have appropriate expertise or information to assist the Audit Committee. The Audit Committee shall determine whether the Audit Committee or management should investigate the Accounting Allegation, taking into account the considerations set forth in Section C below.
  - a. If the Audit Committee determines that management should investigate the Accounting Allegation, the Audit Committee will notify the General Counsel in writing of that conclusion. Management shall thereafter promptly investigate the Accounting Allegation and shall report the results of its investigation, in writing, to the Audit Committee. Management shall be free in its discretion to engage outside auditors, counsel or other experts to assist in the investigation and in the analysis of results.
  - b. If the Audit Committee determines that it should investigate the Accounting Allegation, the Audit Committee shall promptly determine what professional assistance, if any, it needs in order to conduct the investigation. The Audit Committee shall be free in its discretion to engage outside auditors, counsel or other experts to assist in the investigation and in the analysis of results.
  - c. Consideration Relative to Whether the Audit Committee or Management should Investigate an Accounting Allegation

In determining whether management or the Audit Committee should investigate an Accounting Allegation, the Audit Committee shall consider, among any other factors that are appropriate under the circumstances, the following:

1. Who is the alleged wrongdoer? If an executive officer, senior financial officer or other high management official is alleged to have engaged in wrongdoing, that factor alone may militate in favor of the Audit Committee conducting the investigation.
2. How serious is the alleged wrongdoing? The more serious the alleged wrongdoing, the more appropriate that the Audit Committee should undertake the investigation. If the alleged wrongdoing would constitute a crime involving the integrity of the financial statements of the Company, that factor alone may militate in favor of the Audit Committee conducting the investigation.



3. How credible is the allegation of wrongdoing? The more credible the allegation, the more appropriate that the Audit Committee should undertake the investigation. In assessing credibility, the Audit Committee should consider all facts surrounding the allegation, including but not limited to whether similar allegations have been made in the press or by analysts.

#### **IV. PROTECTION OF WHISTLEBLOWERS**

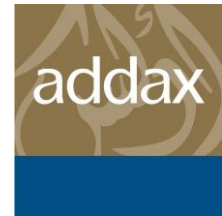
Consistent with the policies of the Company, the Audit Committee shall not retaliate, and shall not tolerate any retaliation by management or any other person or group, directly or indirectly, against anyone who, in good faith, makes an Accounting Allegation or provides assistance to the Audit Committee, management or any other person or group, including any governmental, regulatory or law enforcement body, investigating an Accounting Allegation. The Audit Committee shall not reveal the identity of any person who makes a good faith Accounting Allegation and who asks that his or her identity as the person who made such Accounting Allegation remain confidential and shall not make any effort, or tolerate any effort made by any other person or group, to ascertain the identity of any person who makes a good faith Accounting Allegation anonymously.

#### **V. Records**

The Audit Committee shall retain for a period of seven years all records relating to any Accounting Allegation and to the investigation of any such Accounting Allegation.

#### **VI. Procedures for Making Complaints**

In addition to any other avenue available to an employee, any employee may report to the Audit Committee openly, confidentially or anonymously any Accounting Allegation. Accounting Allegations can be made orally or in writing to the Chairman of the Audit Committee. Such reports can also be made anonymously and allows anyone to make an Accounting Allegation without divulging his name. It is required to give the information provided in the Accounting Allegation to management or, if requested by the individual making the Accounting Allegation, the Audit Committee as promptly as practicable.



## **CHARTER OF CORPORATE GOVERNANCE COMMITTEE**

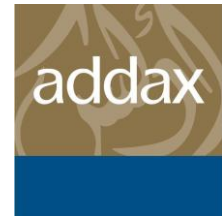
### **I. PURPOSE:**

The Primary purpose of the corporate Governance responsibilities is to assist the Board in shaping and monitoring the Corporate Governance policies and practices of the Company and evaluating compliance therewith.

### **II. RESPONSIBILITIES:**

The responsibilities of Corporate Governance committee shall include the following:

- a. Review and access the adequacy of the Company's policies and practices on corporate governance, including the corporate governance guidelines of the company and any Board meetings policies, and recommend any proposed changes to the Board for approval.
- b. Review the Company's business practices, particularly as they relate to preserving the good reputation of the Company.
- c. Review the appropriateness of the size of the Board relative to its various responsibilities and make recommendations to the Board as proper or necessary.
- d. Develop appropriate criteria and make recommendations to the Board regarding the independence of Directors and nominees as may be necessary or proper.
- e. Recommend to the Board the number, identity and responsibilities of Board Committees and the Chairman and members of each committee. This shall include advising the Board on Committee appointments and removal from Committees and rotation of Committee members and chairs.
- f. Review the adequacy of the charters adopted by each committee of the Board, and recommended changes as necessary.
- g. Assist the Board in developing criteria for identifying and selecting qualified individuals who may be nominated for election to serve on board of directors of subsidiaries of the Company.
- h. Evaluate and recommend to the Board any changes or updates to the Board policy on nomination of directors to boards of directors of subsidiaries of the Company.
- i. Periodically review and recommend to the Board the compensation structure for Board or committee services and other applicable Directors related policies, including retirement and indemnification issues.



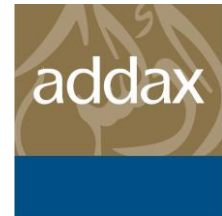
- j. Periodically assess the effectiveness of the Board of Directors in meeting its responsibilities, representing the long-term interests of stockholders.
- k. Report annually to the Board with an assessment of the Board's performance.
- l. To review management succession plans.
- m. Conduct an annual review of the Corporate Governance Committee's performance and report the results to the Board. Periodically assess the adequacy of its charter and recommend changes to the Board as needed.
- n. Perform any other duties and responsibilities expressly delegated to the Corporate Governance Committee by the Board from time to time.
- o. Receive notification by directors of intention to serve on additional duties outside the board.

### **III. COMPOSITION:**

The Corporate Governance Committee shall be comprised of three (3) independent directors. The members are appointed by the Board of Directors.

### **IV. MEETINGS:**

The Corporate Governance Committee shall meet as circumstances dictate. The Committee may ask members of management or others to attend the meeting and provide pertinent information as required. Quorum will consist of two (2) members.



## **STATEMENT OF ETHICS**

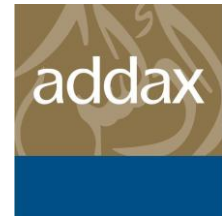
### **DEFINITION**

Unethical practice means a situation where a “member of the Board of Directors commits deliberate acts, practices or undertakes certain activities that incur potential harm to the Company or puts him/her in a position of advantage/gain or neglects the Company’s interest due to his/her personal interest”.

### **POLICY**

The Company’s Chairman being fully confident of the loyalty and sense of integrity of each of the member of the Board of Directors, advises that in the interest of good governance, such practices which are in conflict with the Company’s interest shall not be practiced by any member of the board, which are more specifically mentioned hereunder:-

- a. Using office work materials and the Company’s staff and facilities such as machines, equipment and communication media in pursuit of personal business.
- b. Using official capacity in achieving a financial/other gain or interest outside the company which could not be achieved otherwise.
- c. Participating in conducting a study for granting credit facilities to one of the Company’s customers having an interest or tie of kin or extended family up to 2<sup>nd</sup> generation with the member of the board.
- d. Member using his/her influence, authority or contacts in the Company, for granting credit facilities to a customer in conflict with the practiced rules and principles in order to accomplish a financial/other gain for him/her or for anyone of his/her relatives due to tie of kin or relationship up to the 2<sup>nd</sup> generation or to give benefit to any business colleague/associate existing or potential or awarding a contract to them of any form.
- e. Disclosing data or decisions or negotiations being made in the process of taking decisions, to anyone for use in achieving self-interest inside or outside the Company, whether this act has been done with or without payment (in cash or in kind).
- f. Practicing business, other than business of the Company, whether this business is full or part time, with or without payment (in cash or in kind) without prior notification of the same to the Company.
- g. Being a partner in existing/potential business and using his/her influence or authority in the Company to further the interest of such business or indeed the business of personal/professional associates.



## **CONFLICT OF INTEREST POLICY**

### **DEFINITIONS**

- a. Conflict of interest means “a staff member who commits deliberate acts or practices or certain activities that incur potential harm to the Company or puts himself/herself in a position of advantage/gain or being exposed to negligence against the Company’s interest versus his/her personal interests.
- b. Connected Person means “employee’s spouse, child, blood relation, or member of spouse’s family and any company, partnership or family trust (where a member of the family is an executor) in which any of these “persons” may have a direct or indirect interest.
- c. Direct and indirect interest means “any directorship or equity interest (5% or more) in a company, partnership or business undertaking which is held by the employee (direct) or a connected person (indirect)

### **CONFLICT OF INTEREST**

The situations where conflicts of interest may occur include:

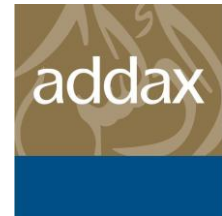
- A. Facilities are granted or contemplated by the Company to a connected person in which the employee has a direct or indirect interest.
- B. Facilities are granted by another organization to an employee or connected person in which the employee has a direct or indirect interest.
- C. Direct or indirect interests of the employee in connected persons, which provide goods or services to the Company.
- D. Gifts to employees by clients of the Company.
- E. Confidential information relating to the clients of the Company which is available to an employee of the Company.

### **POLICY**

The Management being fully confident of loyalties and sense of integrity of all of their staff, advises that such practices which are in conflict with the Company’s interest, shall not be practiced by any staff member, which are more specifically mentioned hereunder:

- a) Exploiting official working hours in handling and following up their own personal business or any other business irrelevant to the Company.
- b) Using office work materials and the Company’s facilities such as machines, equipment and communication media in pursuit of personal business.

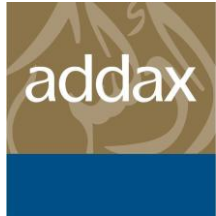




- c) Using official capacity in achieving a financial/other gain or interest outside the company which could not be achieved otherwise.
- d) Preferring one supplier to another due to tie of kin or common business linking between the supplier and the concerned employee or one of his/her relatives or extended family up to 2<sup>nd</sup> generation.
- e) Accepting gifts in kind or cash amounts or benefits from suppliers or customers or brokers against service offered to the supplier or customer, whether offered by the employee himself/herself or through another middleman employee.
- f) Participating in conducting a study for granting credit facilities to one of the company's customers having an interest or tie of kin or extended family up to 2<sup>nd</sup> generation with the employee.
- g) Staff using his influence, authority or relations in the Company for granting credit facilities to a customer in conflict with the practiced rules and principles in order to accomplish a financial/other gain for him or for anyone, of his relatives due to tie of kin or relationship up to the 2<sup>nd</sup> generation.
- h) Disclosing data or decisions or negotiations while the process of taking decisions is being made, to anyone for use in achieving self-interest inside or outside the Company, whether this act has been done with or without payment (in cash or in kind).
- i) Participating in business, whether this practice is full or part time, with or without payment (i.e cash or in kind).
- j) Being a partner in business using his influence or authority in achieving interest for such business that may incur potential harm to the Company.
- k) Concealing of facts, evidence of such actions or breaches of rules shall expose the employee to disciplinary action or lead the company to termination of service.

## **PROCEDURE**

- a. Each employee is required to complete the declaration in the form copied below.
- b. Notwithstanding the initial declaration made by the employee, the employee is required to inform the company where any changed in his circumstances would require an amendment to the declaration or could be in conflict with the spirit of the company's policy.



## ACKNOWLEDGMENT

I, \_\_\_\_\_ of \_\_\_\_\_, a staff of \_\_\_\_\_ have read and fully understood the above stated requirements concerning conflict of interest rules by the Company and confirm to abide by all the rules and regulations of the company including such amendments as may be effected from time to time.

Signature: \_\_\_\_\_

Dated: \_\_\_\_\_

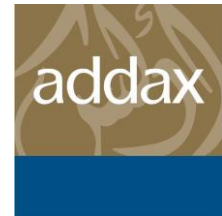
## DECLARATION OF CONFLICT OF INTEREST

I, \_\_\_\_\_ confirm that I have read the company's policy of Conflicts of interest and have understood the contents thereof and DECLARE that:

1. I am not aware of any facility granted or contemplated by the company to a connected person in which I have a direct or indirect interest except as listed below:
  - a. \_\_\_\_\_
  - b. \_\_\_\_\_
  - c. \_\_\_\_\_

And agree to declare to the Bank any such interest of which I may become aware after the date of this declaration.

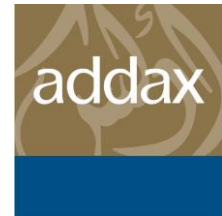
2. I, or any connected person, have not entered into any commitment which could be considered incompatible with my employment with or could impair the reputation of the company.
3. I do not hold any directorship or any appointment in any capacity in any company, business organization or engage in any business enterprise through a connected person other than in the following charities, clubs or associations (state whether in the capacity as a representative of the Company):
  - a. \_\_\_\_\_
  - b. \_\_\_\_\_
  - c. \_\_\_\_\_
4. I am aware of the Company's policy regarding gifts.
5. I or any connected person do not hold any securities issued by clients of the organizations which provide services to the Company other than listed below:
  - a. \_\_\_\_\_
  - b. \_\_\_\_\_
  - c. \_\_\_\_\_



6. I agree to inform the Company in writing of any changes in my circumstances or the circumstances of a connected person which may require an amendment to this declaration and to inform the Company of any interest whether potential or otherwise which could be in conflict with the spirit of the Company's policy.

Signed\_\_\_\_\_

Date\_\_\_\_\_



## **CODE OF CONDUCT POLICY**

### **i. STATEMENT OF POLICY**

It is a fundamental policy of the Company to conduct its operations with honesty and integrity and in accordance with the highest legal and ethical standards.

The Code of Conduct Policy set forth in this statement provides general guidance. Since it is not possible to provide guidance for all situations that may arise; it is, therefore, the individual employee's responsibility to exercise good judgment to act in a manner that will favorably reflect upon the Company's values.

Employees shall comply with the spirit as well as the letter of this Policy. Employees shall not attempt to achieve indirectly, through the use of agents or other intermediaries, what is forbidden directly.

### **ii. APPLICABILITY**

The Policy applies to all employees of the Company.

### **iii. IMPLEMENTATION**

All managers of the Company will be required to ensure that:

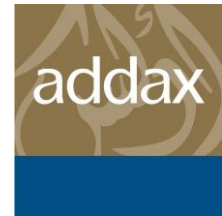
- They have personally read and understand the Policies.
- They have taken appropriate steps to bring the Policies to the attention of each employee under their supervision.
- All are under their area of responsibility are in adherence to these policies and know of no violations by employees under their supervision except violations that have been reported.

The internal audit department will determine compliance with the Policies as part of its standard auditing procedures. Compliance with the Policy is essential. Violations will result in disciplinary action, including dismissal where warranted.

### **iv. QUESTIONABLE OR IMPROPER PAYMENTS OR USE OF THE COMPANY'S ASSETS**

The use of any fund or assets of the company for any unlawful or improper purpose is strictly prohibited.

Employees of the company shall not accept any bribes, kickbacks or any other form of financial or in-kind benefit for taking any action in their role as the Company's employee.



Commercial business entertainment, which is reasonable in nature, frequency and cost, is permitted within approved budget.

#### **v. BOOKS AND RECORDS OF THE COMPANY**

The company takes very seriously its obligation to comply with the highest standards of financial accounting and reporting. Staff members, in addition to complying with all applicable laws, rules and regulations, to the extent applicable to their duties must:

- Endeavor to ensure full, fair, timely, accurate and understandable disclosure in the Company's filings;
- Record or participate in the recording of entries in the Company's books and records that are accurate to the best of their knowledge;
- Comply with the Company's disclosure controls and procedures and internal controls and procedures for financial reporting; and
- Provide information that is accurate, complete, objective, relevant, timely and understandable.

#### **vi. PAYMENT OF AMOUNTS DUE TO CUSTOMERS, AGENTS, OR DISTRIBUTORS**

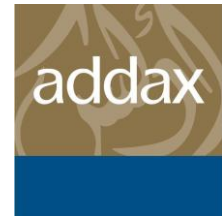
All commission, distributor or agency arrangements must be made in writing, and must provide for services to be performed and must be based on a fee that reflects reasonable and fair value for the services involved.

All payments for commissions, discounts or rebates must be made by check, draft or transfer and shall be fully disclosed in the accounting records maintained by the controller's offices. Proper documentation of contracts and agreements shall be maintained.

#### **vii. RESPECT FOR ALL INDIVIDUALS**

At the company, we respect the mix of its employees from around the world. Employment decisions are based on factors such as qualification, experience and achievements and always in accordance with the laws and regulations of The Ministry of Labor or the laws of any jurisdiction in which the employees operate. Everyone must always behave appropriately and professionally with his colleagues, inside and outside the office.

Abusive or offensive conduct is unacceptable at all levels. The Company has no tolerance for any personal insult or derogatory comments based on racial, ethnic characteristics or religious beliefs.



Offensive remarks concerning a person are not acceptable in our work environment. Threats or acts of violence or physical intimidation are strictly forbidden. The management encourages employees to speak out if a co-worker's conduct makes for an uncomfortable environment or affects daily work.

### **viii. CONFLICTS OF INTEREST**

Employees of the company have a full-time responsibility to the Company. A potential or actual conflict of interest occurs whenever an employee is in a position to influence a decision that may result in a personal gain for him or herself, any other employee or an immediate family member. (For the purposes of this policy "immediate family" means a staff member's spouse parents, siblings, children and in-laws). An employee may not engage in activities that create a conflict between the interests of the Company and those of the employee. The company may also be concerned about the appearance of a conflict of interest, even if no actual conflict has occurred. Staff members with responsibility for issuing or approving orders for the purchase of supplies, equipment, or transportation, or for contracts for employment or services for the Company, may not have a significant interest in any supplier of supplies or services for the Company. Neither may staff members' immediate family have such interest. ("Significant interest" means any financial interest that may influence the judgment of the staff member in conducting the work of the Company).

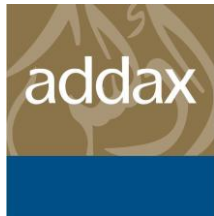
### **ix. ACCEPTANCE OF GIFTS**

Except for business and social invitations that are in keeping with good business ethics all Company's staff may not accept commissions, gifts, payments, entertainment, services, loans, or promises of future benefits from any person or entity relating to his or her assignment as directed by the company.

All gifts must be reported to the direct supervisor of such person receiving the gift who will decide on an appropriate disposition of the gift. The report should be in writing and should provide the name of the giver, the name of the recipient, description of the gift item and its estimated market value. A copy of the report should be filed with the CEO and Head of Internal Audit.

This procedure shall be applied so as to minimize its effect on the personal affairs of employees consistent with the protection of the Company's interests.

No employee should place himself in a position that gives rise to even the appearance of a conflict of interest.



#### **x. SAFETY, HEALTH AND ENVIRONMENT**

All employees are expected to comply in a responsible way with all care, safety, health and environment and security policies established by the Company for maintaining a safe workplace within the company. Everyone without exception is responsible for reporting immediately to the management any accident, injury or unsafe working condition. The company strongly believes that safety, health and welfare of its employees is a priority and part of its ethical commitment towards them, the protection of environment within which the company operates its important commitment too.

#### **xi. MISUSE OF COMMUNICATIONS SYSTEMS**

The Company's communication systems, including telephones, mobile phones, peripherals, internet and email systems, are provided to employees for professional purposes to help them do their job. They are not to be used for viewing, receiving or transmitting any material or information which violates the laws, regulations, customs and traditions of the Country or other relevant jurisdictions including, without limitation, "Pornographic", "political", "harmful". This, of course, also applies to any client or vendor communications system to which the employee maybe granted access as a representative of the Company. No pirated or counterfeited electronic software is allowed for use at offices of the Company.

While it is understood that there could be need for limited and occasional use of communication systems for personal purposes, employees must be aware that all messages sent and received on their communication systems may be monitored, reviewed and stored. They should not have any expectation of privacy with respect to these communications.

Employees are responsible for familiarizing themselves with the more detailed policies that are separate from this code, regarding the use of the company's information systems, software, and Internet access that are made available for them to carry out their tasks and activities.

#### **xii. CONFIDENTIALITY-DISCLOSURE OF INFORMATION**

Staff members are expected to exercise the utmost discretion in regard to all matters of the Company. They may not communicate any information known to them by reason of their position that has not been made public, except as may be necessary in the course of their duties or by authorization of the Board. Nor shall they at any time use such information for private advantage. These obligations are not modified by participation in any activities described above and do not cease upon separation from the company.

#### **xiii. COMPLIANCE WITH LAWS AND REGULATIONS**

A variety of laws and regulations apply to the Company, the violation of which may carry civil or criminal penalties for the Company and/or the individual. It is the responsibility of each staff member to comply with all such laws and regulations. Staff members are also required to observe the laws and regulations of countries in which they travel on company's business.



**xiv. REPORTING A VIOLATION TO THE CODE**

In the event that an employee has been involved in possible violation of the Code, or if he witnesses or learns of a potential violation of the Code, he must report this immediately to his manager or MD who in turn will take appropriate action(s). The employee must also fully and truthfully cooperate in any investigation the Company conducts. Failure to do so could be cause for a disciplinary action, including termination of employment.

**xv. OUTSIDE EMPLOYMENT**

It is the policy of the company to prohibit its employees from accepting a salaried employment with any other company. The employment contracts of the employee specifically document this prohibition and any violation to it will subject the concerned member of staff for strict disciplinary action, including termination of employment.

**xvi. EMPLOYMENT / FAVORITISM OF RELATIVES**

The Company does not to ban the employment of relatives. On the other hand, it does not wish to be party to the relations linking work colleagues. However, precautions should be taken to ensure that individuals are not affected or appear to be affected by close personal relations.

The company defines the term “close personal relations” the relatives to the fourth level which includes spouses, children, grandchildren, siblings, parents, grandfathers and grandmothers, aunts, uncles, nephews, nieces and their spouses and any other relations which would affect the employee’s ability to take unbiased and independent decisions on the company’s behalf.

The Company’s employees may not directly oversee or take part in the decisions related to the appointment, retention, promotion or remuneration of any of the other employees who are linked to them through close and strong relationship. In addition, the company’s employees who have strong personal relationship may not work in the same department, section or work group without obtaining the explicit and written approval of the Human Resources Department in respect of the suitable work unit and the approval of a senior executive officer in respect of the employee of higher rank in the relationship.

**ACKNOWLEDGMENT AND DECLARATION**

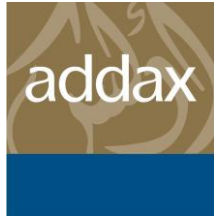
I acknowledge that I received a copy of {Company-Name} Code of Business Conduct dated \_\_\_\_\_ (“the Code”), that I have read the Code and that I understand it. I will comply with the code. If I learn that there has been a violation of the code, I will contact my immediate manager or Human Resources department.

**Dated:** \_\_\_\_\_

**Employee’s Signature:** \_\_\_\_\_

**Employee’s Name:** \_\_\_\_\_





<b>PERFORMANCE EVALUATION SHEETS – BOARD MEMBERS</b>	<b>نموذج تقييم الأداء – أعضاء مجلس الإدارة</b>
<p>This sample performance evaluation sheet is designed to assist the evaluation process and may be customized to meet the requirements of the board and board committees. Where reference is made to the company, the subsidiaries of the company are also included.</p> <p>This sheet is to be completed by the nominating committee on a confidential basis based on the following ratings:</p> <p>1= Weak 2= Needs Improvement 3= Adequate 4= Consistently good 5= Strong</p>	<p>تم تصميم نموذج تقييم الأداء هذا لغرض المساعدة في عملية التقييم، وهو نموذج قابل للتعديل لتلبية متطلبات المجلس ولجان المجلس. كما أن الإشارة إلى الشركة تتضمن الإشارة إلى الشركات التابعة للشركة.</p> <p>تتم تعبئة هذا النموذج على أساس خاص وسري بواسطة لجنة الترشيحات بالشركة وفقاً للتقييمات التالية:</p> <ol style="list-style-type: none"><li>1- ضعيف</li><li>2- يحتاج إلى تحسين</li><li>3- ملائم</li><li>4- جيد</li><li>5- قوي</li></ol>

Individual Directors (Self or Peer Evaluation)		Rating التقييم					أعضاء المجلس كأفراد (التقييم الذاتي أو التقييم من قبل الأقران)	
Contribution to Interaction		1	2	3	4	5	المشاركة والتفاعل	
1.	Shares information or insights						1.	يشارك بالمعلومات أو الأفكار.
2.	Regular and timely attendance of board meetings						2.	يحضر اجتماعات مجلس الإدارة بانتظام وفي الوقت المحدد.
3.	Participates actively in board activities, work constructively with peers						3.	يشارك بنشاط في أنشطة مجلس الإدارة، ويعمل بشكل بناء مع زملائه في المجلس.
4.	Takes strong constructive stands at board or committee meetings, where necessary						4.	يتخذ مواقف بناءة وفعالة في اجتماعات مجلس الإدارة أو اللجان، عند الحاجة إلى ذلك.
5.	Encourages feedback from board						5.	يتقبل ردود فعل وإبداء ملاحظات مجلس الإدارة.
6.	Encourages meetings to focus on agenda						6.	يساهم بفعالية الاجتماعات ومناقشات جدول الأعمال.
7.	Confronts conflicts and participates in finding a resolution						7.	يساهم بشكل فعال في التصدي للخلافات وإيجاد الحلول.
8.	Provides logical honest options on issues presented						8.	يقدم رأيه بصدق في القضايا المطروحة.
9.	Provides unique insight to issues presented – has skills						9.	يقدم آراء متميزة في القضايا المطروحة ولديه المهارات.
10.	Prioritizes context of issues to be in line with objectives						10.	قادر على ترتيب الأولويات والتركيز على تحقيق الأهداف.
11.	Motivates others to get things done, is decisive and action-oriented						11.	يحفز الآخرين من أجل تحقيق الانجازات.
12.	Provides realism and practical advice to board deliberations						12.	يقدم المشورة البناءة في مناقشات ومداومات المجلس.

13.	Applies analytical and conceptual skills to the decision-making process					يمتلك مهارات تحليلية تساهم في عملية صنع القرار.	.13
14.	Communicates persuasively in a clear and non-confrontational manner					يتجنب الاصطدام بالآخرين.	.14
15.	Adds value to board meetings-attends meetings well prepared					يساهم بإضافات جديدة في اجتماعات مجلس الإدارة ويحضر الاجتماعات ويعد لها إعداداً جيداً.	.15
16.	Takes initiative to request for more information					يبادر في طلب المعلومات لاكتساب المعرفة.	.16
17.	Ensures that individual contribution irrelevant-up-to-date with developments					يحفز الأعضاء على المشاركة بفعالية في المواضيع المطروحة.	.17
18.	Focuses on accomplishing the objectives					يركز على تحقيق الأهداف.	.18
19.	Assesses and links short-term issues to the long term strategy					يعمل على ربط الأهداف باستراتيجيات الشركة.	.19
20.	Ensures performance of financial and human capital, keeping in mind the strategic plan when making investment decisions					يعمل على الاستغلال الأمثل للموارد البشرية والمالية لتخطيط الخطط الإستراتيجية للشركة.	.20
21.	Chairman is able to lead the board effectively – encouraging contribution from all members					رئيس المجلس قادر على قيادة المجلس بشكل فعال ويشجع على مشاركة جميع الأعضاء.	.21
22.	Chairman and CEO have a good working relationship					علاقة العمل بين رئيس مجلس الإدارة والرئيس التنفيذي جيدة.	.22
23.	Chairman and CEO understand the irrespective roles					يعي كل من رئيس مجلس الإدارة والرئيس التنفيذي المهام الموكلة له.	.23

Individual Directors (Self or Peer Evaluation)		Rating التقييم					أعضاء المجلس كأفراد (التقييم الذاتي أو التقييم من قبل الأقران)	
Contribution to Interaction		1	2	3	4	5	المشاركة والتفاعل	
1.	Shares information or insights						1.	يشارك بالمعلومات أو الأفكار.
2.	Regular and timely attendance of board meetings						2.	يحضر اجتماعات مجلس الإدارة بانتظام وفي الوقت المحدد.
3.	Participates actively in board activities, work constructively with peers						3.	يشارك بنشاط في أنشطة مجلس الإدارة، ويعمل بشكل بناء مع زملائه في المجلس.
4.	Takes strong constructive stands at board or committee meetings, where necessary						4.	يتخذ مواقف بناءة وفعالة في اجتماعات مجلس الإدارة أو اللجان، عند الحاجة إلى ذلك.
5.	Encourages feedback from board						5.	يتقبل ردود فعل وإبداء ملاحظات مجلس الإدارة.
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7.	Confronts conflicts and participates in finding a resolution						7.	يساهم بشكل فعال في التصدي للخلافات وإيجاد الحلول.
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11.	Motivates others to get things done, is decisive and action-oriented						11.	يحفز الآخرين من أجل تحقيق الانجازات.
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13.	Applies analytical and conceptual skills to the decision-making process					يمتلك مهارات تحليلية تساهم في عملية صنع القرار.	.13
14.	Communicates persuasively in a clear and non-confrontational manner					يتجنب الاصطدام بالآخرين.	.14
15.	Adds value to board meetings-attends meetings well prepared					يساهم بإضافات جديدة في اجتماعات مجلس الإدارة ويحضر الاجتماعات ويعد لها إعداداً جيداً.	.15
16.	Takes initiative to request for more information					يبادر في طلب المعلومات لاكتساب المعرفة.	.16
17.	Ensures that individual contribution irrelevant-up-to-date with developments					يحفز الأعضاء على المشاركة بفعالية في المواضيع المطروحة.	.17
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19.	Assesses and links short-term issues to the long term strategy					يعمل على ربط الأهداف باستراتيجيات الشركة.	.19
20.	Ensures performance of financial and human capital, keeping in mind the strategic plan when making investment decisions					يعمل على الاستغلال الأمثل للموارد البشرية والمالية لتخطيط الخطط الإستراتيجية للشركة.	.20
21.	Chairman is able to lead the board effectively – encouraging contribution from all members					رئيس المجلس قادر على قيادة المجلس بشكل فعال ويشجع على مشاركة جميع الأعضاء.	.21
22.	Chairman and CEO have a good working relationship					علاقة العمل بين رئيس مجلس الإدارة والرئيس التنفيذي جيدة.	.22
23.	Chairman and CEO understand the irrespective roles					يعي كل من رئيس مجلس الإدارة والرئيس التنفيذي المهام الموكلة له.	.23



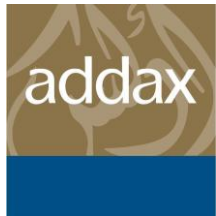
<b>PERFORMANCE EVALUATION SHEETS –BOARD COMMITTEES</b>	<b>نموذج تقييم أداء - لجان مجلس الإدارة</b>
<p>This sample performance evaluation sheet is designed to assist the evaluation process and may be customized to meet the requirements of the board and board committees. Where reference is made to the company, the subsidiaries of the company are also included.</p> <p>This sheet is to be completed by the nominating committee on a confidential basis based on the following ratings:</p> <p>1= Weak 2= Needs Improvement 3= Adequate 4= Consistently good 5= Strong</p>	<p>تم تصميم نموذج تقييم الأداء هذا لغرض المساعدة في عملية التقييم، وهو نموذج قابل للتعديل لتلبية متطلبات المجلس ولجان المجلس. كما أن الإشارة إلى الشركة تتضمن الإشارة إلى الشركات التابعة للشركة.</p> <p>تتم تعبئة هذا النموذج على أساس خاص وسري بواسطة لجنة الترشيحات بالشركة وفقاً للتقييمات التالية:</p> <p>6- ضعيف 7- يحتاج إلى تحسين 8- ملائم 9- جيد 10- قوي</p>

Evaluation of Board Committees		Rating التقييم					تقييم لجان مجلس الإدارة
		1	2	3	4	5	
1.	Does each committee have the right composition? I) Auditing committee II) Nomination committee III) Remuneration committee						.1 هل تتمتع كل لجنة بتركيبه من الأعضاء المستقلين وغير التنفيذيين؟  -1 لجنة التدقيق -2 لجنة الترشيح -3 لجنة المكافآت
2.	Is the committee providing useful recommendations in assisting the board for better decision-making, and does it consequently make board meetings more efficient and effective? I) Auditing committee II) Nomination committee III) Remuneration committee						.2 هل تقوم اللجنة بتقديم توصيات تساعد مجلس الإدارة في عملية صنع القرار لجعل اجتماعات المجلس أكثر كفاءة وفاعلية؟  -1 لجنة التدقيق -2 لجنة الترشيح -3 لجنة المكافآت
3.	Do the members of the committees have sufficient, recent and relevant expertise in fulfilling their roles?						.3 هل يتمتع أعضاء اللجان بالخبرات التي تساعد على أداء دورهم بشكل فعال؟
4.	I) Audit committee: Director A _____ Director B _____						.4 (1) لجنة التدقيق:  العضو الأول: _____ العضو الثاني: _____ العضو الثالث: _____

	Director C _____						
5.	II) Nomination committee: Director A _____ Director B _____ Director C _____					(2) لجنة الترشيح:  العضو الأول: _____ العضو الثاني: _____ العضو الثالث: _____	.5
6.	III) Remuneration committee: Director A _____ Director B _____ Director C _____					(3) لجنة المكافآت:  العضو الأول: _____ العضو الثاني: _____ العضو الثالث: _____	.6
7.	Are committee chairs properly discharging their responsibilities, deploying resources and expertise, and providing appropriate reporting and recommendations to the board? I) Auditing committee II) Nomination committee III) Remuneration committee					هل يقوم رؤساء اللجان بأداء مسؤولياتهم بشكل فعال؟ وهل يقومون بالاستخدام الأمثل للموارد والخبرات، وتقديم التقارير والتوصيات المناسبة إلى مجلس الإدارة؟ 1- لجنة التدقيق 2- لجنة الترشيح 3- لجنة المكافآت	.7
8.	Whether the appointment of board and committee chairman based on appropriate criteria? Are we properly considering the responsibilities of the position, including the					هل تم تعيين رئيس مجلس الإدارة ورؤساء اللجان وفقاً للمعايير المناسبة؟ هل تم الأخذ بالاعتبار مسؤوليات المنصب وقدرة وخبرة المرشح والأداء المتوقع منه؟ 1- لجنة التدقيق 2- لجنة الترشيح 3- لجنة المكافآت	.8



	<p>ability, experience and expected performance of the candidate?</p> <p>I) Auditing committee</p> <p>II) Nomination committee</p> <p>III) Remuneration committee</p>						
9.	<p>Is the quality of the board committee's communications to the board assessed regularly?</p> <p>I) Auditing committee</p> <p>II) Nomination committee</p> <p>III) Remuneration committee</p>					<p>هل يتم تقييم جودة عملية الاتصال بين اللجان والمجلس بشكل منتظم؟</p> <p>1- لجنة التدقيق</p> <p>2- لجنة الترشيح</p> <p>3- لجنة المكافآت</p>	9.
10.	<p>Is there an assessment by the board of the quality of the minutes of the board committee's meetings?</p> <p>I) Auditing committee</p> <p>II) Nomination committee</p> <p>III) Remuneration committee</p>					<p>هل يقيم مجلس الإدارة جودة محاضر اجتماع اللجان؟</p> <p>1- لجنة التدقيق</p> <p>2- لجنة الترشيح</p> <p>3- لجنة المكافآت</p>	10.
11.	<p>Is the board well informed on a sufficiently timely basis regarding the committee's deliberations?</p> <p>I) Auditing</p>					<p>هل يتم إبلاغ مجلس الإدارة في الوقت المناسب بمداومات ونقاشات اللجان؟</p> <p>1- لجنة التدقيق</p> <p>2- لجنة الترشيح</p> <p>3- لجنة المكافآت</p>	11.



	committee								
	II) Nomination committee								
	III) Remuneration committee								

PERFORMANCE EVALUATION SHEETS – BOARD	نموذج تقييم الأداء – مجلس الإدارة
<p>This sample performance evaluation sheet is designed to assist the evaluation process and may be customized to meet the requirements of the board and board committees. Where reference is made to the company, the subsidiaries of the company are also included.</p> <p>This sheet is to be completed by the nominating committee on a confidential basis based on the following ratings:</p> <p>1= Weak 2= Needs Improvement 3= Adequate 4= Consistently good 5= Strong</p>	<p>تم تصميم نموذج تقييم الأداء هذا لغرض المساعدة في عملية التقييم، وهو نموذج قابل للتعديل لتلبية متطلبات المجلس ولجان المجلس. كما أن الإشارة إلى الشركة تتضمن الإشارة إلى الشركات التابعة للشركة.</p> <p>تتم تعبئة هذا النموذج على أساس خاص وسري بواسطة لجنة الترشيحات بالشركة وفقاً للتقييمات التالية:</p> <p>1- ضعيف 2- يحتاج إلى تحسين 3- ملائم 4- جيد 5- قوي</p>

## The Board

## تقييم مجلس الإدارة

A. Board Structure		Rating التقييم					أ- هيكل مجلس الإدارة
		1	2	3	4	5	
1.	Does the board have the appropriate composition (i.e. size) and committees corresponding to its oversight duties and the development of the company's strategy?						1. هل تعتبر تشكيلة مجلس الإدارة مناسبة (من حيث الحجم)؟ وهل تتناسب المهام الإشرافية للجان مع استراتيجية الشركة؟
2.	Does it have the right mix of skills and experience to optimize performance?						2. هل يوجد لدى المجلس المزيج المناسب من الخبرات والمهارات اللازمة لتحسين الأداء؟
3.	Are roles and responsibilities of the board and individual directors clearly defined in the board charter?						3. هل أدوار ومسؤوليات مجلس الإدارة وأعضاء مجلس الإدارة محددة بوضوح في اللائحة الداخلية لمجلس الإدارة؟
4.	Are matters reserved for the board clearly defined?						4. هل يوجد تحديد واضح لمسؤوليات مجلس الإدارة؟
5.	Does the board work constructively as a team through collegial, productive working relationships that foster trust and respect?						5. هل يعمل المجلس كفريق واحد بشكل بناء من خلال تعزيز سياسات العمل الجماعي والثقة والاحترام؟
6.	Do the board discussions enhance the quality of management decision-making? Does the board engage constructively with management to stimulate performance?						6. هل تعتبر المناقشات في المجلس إيجابية عملية صنع القرار؟ هل يعمل المجلس بشكل بناء مع الإدارة التنفيذية لتحفيز أدائها؟
7.	Is the company's						7. هل يعتبر البرنامج التعريفي للأعضاء

	orientation program effective in supplying useful information to new directors about the board and company?					الجدد فعالا في تقديم المعلومات عن مجلس الإدارة والشركة؟	
8.	Is the board given continuing programs to keep all directors up to date with the latest developments in the market industry and regulatory environment?					هل يتم تقديم برامج تدريبية بشكل مستمر لمجلس الإدارة لجعل جميع أعضاء المجلس على علم لمواكبة التطورات الخاصة بالسوق والمتطلبات الرقابية؟	.8
9.	Whether the board consists of a good balance of independent directors?					هل يوجد عدد مناسب من الأعضاء المستقلين بمجلس الإدارة؟	.9
10.	Have potential areas of conflicts that may impair independence of the directors been resolved?					هل تم حل جميع حالات تضارب المصالح المحتملة التي قد تؤثر على استقلالية الأعضاء؟	.10

B. Board Operations		Rating التقييم					ب-عمليات مجلس الإدارة	
		1	2	3	4	5		
1.	Are board meetings held with appropriate frequency?						هل يتم عقد اجتماعات مجلس الإدارة بشكل منتظم مناسب؟	.1
2.	Is information on the agenda items provided well in advance of board meetings, with sufficient time for preparation?						هل يتم توفير المعلومات الكافية وبشكل مسبق عن بنود جدول الأعمال؟ وهل يتم توفيرها في وقت مبكر قبل اجتماعات مجلس الإدارة بما يكفي من الوقت للإعداد لها؟	.2
3.	Is financial information adequately provided prior to board meetings?						هل يتم تقديم المعلومات المالية اللازمة قبل اجتماعات مجلس الإدارة؟	.3
4.	Is information on subject matter adequately and sufficiently supplied for good decision-making, i.e.						هل تعتبر المعلومات التي يتم توفيرها عن موضوع هام أو خطير كافية لتمكين العضو من اتخاذ القرار السليم؟ بمعنى، أن تكون المعلومات المقدمة	.4

	is the information presented in a concise manner and risk areas with relevant details for further analysis, allowing directors to understand and evaluate agenda items of the board meetings and to take effective decisions?					موجزة، وتسليط الضوء على القضايا الرئيسية ومناطق المخاطر بما يمكن أعضاء مجلس الإدارة من فهم وتقييم بنود جدول أعمال اجتماعات المجلس واتخاذ قرارات فعالة بشأنها.	
5.	Is there adequate time allocated between board discussions and management presentations?					هل الوقت المخصص لمناقشات المجلس والعروض التقديمية للإدارة التنفيذية كافي؟	.5
6.	Are board meetings carried out in an open communication environment with meaningful participation and timely and constructive resolution of issues?					هل تتم اجتماعات مجلس الإدارة في بيئة صحية تمكنهم من التواصل المفتوح والمشاركة الفعالة في اتخاذ القرارات في الوقت المناسب؟	.6
7.	Do directors have sufficient access to management or the board chairman?					هل لدى أعضاء المجلس إمكانية الوصول أو التواصل مع الإدارة التنفيذية ورئيس مجلس الإدارة؟	.7

C. Board's Roles and Responsibilities		Rating التقييم					ج- دور ومسؤوليات مجلس الإدارة
		1	2	3	4	5	
1.	Do you feel that the board understands its role, authority, and priorities?						1. هل تعتقد بأن المجلس يفهم دوره وسلطاته وأولوياته؟
2.	Does the board understand the company's values, mission, and strategic and business plans to handle on key issues regarding the company?						2. هل مجلس الإدارة على علم تام بقيم الشركة، ورسالتها واستراتيجيتها وخطط عملها بحيث يمكنه معالجته القضايا الرئيسية للشركة؟
3.	How effective is the board in setting and reviewing the company's strategic plan?						3. ما مدى فعالية المجلس في وضع ومراجعة الخطة الاستراتيجية للشركة؟
4.	Has the board identified the key performance indicators, to monitor executive and senior management's performance?						4. هل قام المجلس بتحديد مؤشرات الأداء تمكنه من قياس أداء الإدارة الرئيسية التنفيذية والمسؤولين فيها؟
5.	Has the board adequately identified and managed risks that could have a significant impact on the company?						5. هل يقوم المجلس برصد وإدارة المخاطر التي تؤثر على أعمال الشركة؟
6.	Has the board established a succession plan that considers the appointment, training and fixing of the CEO's and senior management's remuneration?						6. هل قام المجلس بوضع خطة إحلال لكبار المسؤولين في الشركة، والتي تشمل تعيين وتدريب الخلف للرئيس التنفيذي للشركة أو كبار موظفي الإدارة التنفيذية؟
7.	Has the board considered its role in protecting						7. هل قام المجلس بمراعاة دوره في المحافظة على مصالح المساهمين؟

	shareholders' interests?						
8.	How would you rate the board's deliberation of the company's investor relations program?					كيف تقييم برنامج مجلس الإدارة للخاص لعلاقات الشركة مع المستثمرين؟	.8
9.	Has the board reviewed the company's system of internal control and considered its adequacy and integrity?					هل قام مجلس الإدارة بمراجعة نظام الرقابة الداخلية في الشركة والنظر في مدى ملائمته وسلامته؟	.9



D. Board Chairman's Roles and Responsibilities		Rating التقييم					د- دور ومسؤوليات رئيس مجلس الإدارة	
		1	2	3	4	5		
1.	Is the chairman building healthy boardroom dynamics and dealing effectively with dissent and working constructively towards consensus?						1.	هل يعمل رئيس مجلس الإدارة على خلق بيئة للنقد والإدلاء بالأراء داخل مجلس الإدارة؟ هل يعمل رئيس مجلس الإدارة على تشجيع التباين في وجهات النظر حتى الوصول إلى توافق؟
2.	Does the chairman oversee an effective decision-making process?						2.	هل يشرف رئيس مجلس الإدارة على عملية فعالة لصنع القرار؟
3.	Does the chairman aim to ensure the board's workload is properly managed and, where appropriate, allocated to delegated committees with specific terms of reference approved by the board?						3.	هل يسعى رئيس مجلس الإدارة إلى ضمان إدارة حجم العمل في داخل مجلس الإدارة بشكل سليم؟ هل تأكد رئيس مجلس الإدارة من الحصول على الموافقة المسببة من قبل المجلس على تفويض المهام والمسؤوليات لبعض اللجان؟