



QATAR ELECTRONIC SYSTEMS COMPANY

EXECUTIVE COMMITTEE CHARTER

MAY 2024



Table of Contents

1	Introduction	3
2	Committee Composition	3
3	Committee Meetings.....	4
4	Committee Responsibilities and Duties	5
5	Other Provisions.....	6
6	Amendment, Adoption, and Publication.....	6



1 Introduction

- The Executive Committee (“**EC**” or the “**Committee**”) of Qatar Electronic Systems Company (“**TechnoQ**” or the “**Company**”) is established to bridge a connection between the Board of Directors (“**BoD**” or the “**Board**”) and the Company’s executive management team in reviewing, evaluating, and implementing the strategic plans and decisions made by the Board.
- The Committee’s objective is to address specific matters, make recommendations and decisions based on the specific authorities delegated by the Board, as set out in this Committee Charter (the “**Charter**”).
- This Charter constitutes the Committee’s corporate values and includes internal policies and procedures which are binding upon the Committee members, and sets out the membership, responsibilities, principles, and operation of the Committee.
- This Charter will be read in conjunction with other governance documents.
- The Charter is drafted to comply with the provisions of the Company’s Articles of Association (“**AoA**”). The provisions of the Charter are complementary to the provisions governing the relationship between the Board and the Committee, as contained in the Board charter.

2 Committee Composition

- **General composition:** The Board will ensure the following with respect to the general composition of the committee:
 - ✓ The Committee will comprise of minimum three Board members including the Committee chairman;
 - ✓ The Committee will comprise of executive, non-executive, and independent Board members, of which majority members should be either non-executive or independent;
 - ✓ The chairman of the Audit and Risk committee will not be member of the Committee;
 - ✓ Chairman of the Committee can be either non-executive or independent member; and
 - ✓ Committee chairman shall not chair another committee composed by the Board.
- **Appointment, re-appointment, and removal of members:** The Board will appoint the Committee members for a term of three years. The appointment will be coterminous with the director’s term of appointment. Before recommending a member of the Committee for reappointment, the Board must carefully consider his/her past performance on the Committee. The Board may appoint such additional directors to the Committee or remove and replace members of the Committee by resolution. Members may withdraw from membership by written notification to the Board. If a member is removed from the Board, he/she will be deemed removed from the Committee. A three months’ notice needs to be presented to the chairman of the Committee prior to resignation from the Committee.
- **Chairman and secretary:** The Committee members can elect one of their members as chair. The Board secretary can act as the secretary to the Committee. The duties and responsibilities of the Board secretary are specified in the Board charter. The Committee members can also appoint a secretary for the Committee, who is reasonably qualified and has had prior experience in managing secretarial and administrative affairs.



3 Committee Meetings

- **Frequency:** The Committee will meet as often as necessary and will be determined by the Committee Chairman, or upon the request of any two of its members. There should be a **minimum of one meeting in a financial year**, or as and when deemed necessary by the Committee members, either quarterly/bi-annual/annual.
- **Venue:** Committee meetings will be generally held at the offices of the Company; however, they may also take place elsewhere at a place agreed by the Committee members. In addition, meetings of the Committee may be held by conference call, video conference or by any other means of communication, provided all participants can effectively attend and communicate with each other simultaneously.
- **Invitation and agenda:** Meetings of the Committee will be called by the Committee chairman upon the request of at least two of its members. The invitation for a meeting, accompanied by the agenda, will be sent to all Committee members at least one week before the meeting. An invitation can be sent by fax, first class post or e-mail (subject to satisfactory evidence of receipt). An agenda may include the following topics:
 - ✓ Date, time, and place of the meeting;
 - ✓ Call to order (attendance check, review/approval of last meeting's minutes);
 - ✓ Committee reports;
 - ✓ Periodic/interim reports; and
 - ✓ Conclusions (open discussions, suggestions for next meeting).
- **Attendance:** Majority of members including Committee chairman will be required to be present for the Committee meetings. The admission to a meeting of persons other than Committee members, the Chief Executive Officer ("CEO") and (if invited) other directors, shall be decided by majority vote of the Committee members present at the meeting. An absent member may, by documented request, delegate any other Committee member to represent them in attendance and voting. A Committee member cannot represent more than one member. A Committee member shall be deemed as resigned from post if the member is absent from attending three consecutive meetings or four non-consecutive meetings without an excuse acceptable to the Committee. Attendance through virtual modes for the Committee meetings will be considered as acceptable and valid.
- **Quorum and decision making:** Each Committee member has the right to cast one vote. A Committee meeting will be deemed valid if attended by majority of the members, provided that the Committee chairman attends the meeting. The Committee will pass its decisions by majority vote of attendees and representatives. In the event of a tie, the chairman of the Committee has the deciding vote. The Committee, if necessary or urgent, may issue resolutions by circulation. Resolutions will be passed based on approval obtained from majority of the Committee members. In case of a tie, the Committee chairman will have the authority to cast the deciding vote. The resolution in question will be ratified in the next Committee meeting and its content will be included in the minutes of meeting.
- **Minutes of the meeting:** Minutes will be drawn up for every Committee meeting and for every resolution adopted in a meeting, and then circulated within ten working days after the meeting, for comments and approval by the members. The minutes will be signed by the Committee chairman and the secretary, then added to the Company's records. If there is any member, who does not agree on any decision taken by the Board, he/she may prove his/her objection in the



meeting minutes. The minutes of meetings shall include the names of the attending and absent members, as well as the meeting discussions and the vote details for each resolution. The secretary shall ascertain, at the beginning of each meeting, the existence of any conflicts of interest and minute them accordingly. All minutes of the Committee meetings will be available at all times for inspection by any director.

4 Committee Responsibilities and Duties

- The Committee members shall act in good faith, exercise diligence and care, speak out and be loyal to the Company. The key responsibility of the Committee is to manage the Company's strategy, investments, and financing by reviewing, evaluating, and recommending on the strategic plans and decisions made by the Board.
- The key tasks of the committee will include the following but not limited to:
 - ✓ Review annual budgets and business plan, along with the explanations and justifications for the adoption and subsequent changes relating to these, as well as a review of performance against those budgets and key performance indicators ("KPI");
 - ✓ Review the strategic, corporate, and technical aspects of asset and investment management and operational performance objectives while understanding and managing the associated business risks, as appropriate;
 - ✓ Assessment and implementation of asset and investment plan for the Company's business in a manner consistent with the strategic plans approved by the Board from time to time
 - ✓ Oversight on the management's implementation of the Company's strategy and monitoring of actual financial, operational, and administrative performance of the Company against plans;
 - ✓ Review, as delegated, matters requiring decisions within Board meetings, the outcome of which would be binding on the Board;
 - ✓ Review any urgent matter which, in the opinion of the chairman of the Board, does not permit the calling of a regular or special meetings of the Board, as well as approve the transactions if specifically delegated by the Board on a case-to-case basis, and submit for Board re-approval and/or ratification at the next Board meeting;
 - ✓ Assist the Board in coordinating, supervising, and monitoring the performance of the executive management and general managers through periodic reports to the Board;
 - ✓ Analyse and examine the Company's potential investment opportunities and monitor the implementation of such investment opportunities by the executive management;
 - ✓ Support the Board and the executive management in delivering the Company's strategic objectives, regarding the interests of the shareholders, employees, and other stakeholders;
 - ✓ Prepare for and attending meetings of the Committee regularly, and not withdrawing from the Committee except when scheduled;
 - ✓ Prioritize the interest of the Company, shareholders, and all stakeholders over their own interest;
 - ✓ Utilize their diversified skills and experience, with diversified specialties and qualifications to ensure the effective and productive management of the Company, and working to achieve the interests of the Company, partners, shareholders, and other stakeholders;
 - ✓ Refrain from providing any statements, data or information without prior documented permission from the chairman; and



- ✓ Make recommendations to the Board as it deems appropriate, on any area within its remit, where action or improvement is needed.
- **Annual Committee reporting:** The activities and memberships of the Committee, number of Committee meetings held and attendance over the course of the year and any updates to the Charter shall be disclosed in the annual report to be submitted by the Committee to the Board. The annual report shall include:
 - ✓ The names and qualifications of all members of the Committee during the period;
 - ✓ The number of Committee meetings and the attendance record of each of the members;
 - ✓ A brief review report on the manner in which the Committee has discharged its responsibilities; and
 - ✓ The findings, recommendations and actions initiated by the committee during the year.
- The Committee members, at the Company's expense, may request an opinion of an independent external consultant in issues relating to any of the Committee's affairs. At least once a year, the Committee shall discuss its own activities and those of its individual members, the effectiveness of such activities, the composition and competence of the Committee.

5 Other Provisions

- **Access to information:** The Committee will have unrestricted access to relevant management, employees, and information, and investigate any matter brought to its attention with full access to all books, records, facilities, and personnel of the Company. The Committee will have access to adequate internal and external resources, on any matters within its Charter.
- **Responsibility of the Board:** The Board remains collectively responsible for the decisions and actions taken by any of the Committees. A Committee may only perform the tasks delegated to it by the Board and may not exceed the authority or powers of the Board as a whole. Decisions that, by law, must be made by the Board may not be delegated to a committee.
- **Confidentiality:** Unless required to do so by law, no Committee member shall, during his/her membership of the Committee or afterwards, disclose any information of a confidential nature regarding the business of the Company and/or any companies in which it holds a stake, that came to his/her knowledge in the capacity of his/her work for the Company and which he/she knows, or shall know, to be of, a confidential nature.
- A Committee member may disclose such information to fellow Committee members, as well as co-staff members of the Company and companies in which the Company holds a stake who, in view of their activities for the Company and companies in which the Company holds a stake, shall be informed of the information. A Committee member shall not use such confidential information for his/her personal benefit.
- At the end of each Committee member's term of office, he/she shall return all confidential documents in his/her possession to the Company or guarantee their disposal in a manner that ensures confidentiality is preserved.

6 Amendment, Adoption, and Publication

- **Charter amendment:** The Committee will be responsible to ensure periodic review of this Charter and update it, as and when deemed necessary, at least on an annual basis, in order to reflect any regulatory changes as well as to comply with any legal requirements, applicable in



the State of Qatar. The Committee may delegate this task to any of the Committee member(s) to ensure that this Charter is relevant and up to date.

- **Charter adoption:** The present Charter has been adopted by the Board during the meeting held on [*date to be determined at a later stage*].
- **Charter publication:** The Committee will ensure that this Charter is published on the Company's corporate website.