



**Terms of Membership on the Company's Board of Directors  
Terms for Board members elected by the General Assembly of the shareholders**

**First: General requirements applicable to all candidates, whether independent or non-independent:**

1. The Board member shall be at least twenty-one years of age and fully competent.
2. He shall not have been previously convicted of a criminal offense, or of a crime involving moral turpitude or dishonesty, or of any of the crimes referred to in Article (40) of Law No. (8) of 2012 regarding the Qatar Financial Markets Authority, or Articles (334) and (335) of Law No. (11) of 2015 promulgating the Commercial Companies Law, or be prohibited from engaging in any work in entities subject to the Authority's oversight pursuant to Article (35, Paragraph 12) of the referenced Law No. (8) of 2012. He shall provide the Authority with a criminal record certificate (Certificate of Good Conduct) proving this.
3. The member shall not have previously been declared bankrupt, unless he has been rehabilitated, or defaulted on his debts, caused losses to financial institutions, been previously dismissed, or has any conflict of interest affecting his impartiality and independence.
4. He shall be a shareholder and owner of a minimum number of 50,000 shares in the Company, which shall be deposited with the depository within sixty days from the date of the commencement of membership and remain in the depository until the end of membership and the approval of the financial statements for the last financial year. These shares shall not be subject to negotiation, mortgage, or seizure.
5. He shall possess professional competence, integrity, and a good reputation.
6. He shall have university qualifications or equivalent qualifications or experience and shall possess diverse and appropriate competencies and skills to perform his assigned roles professionally and effectively.
7. The candidate, whether in a personal capacity or as a representative of a legal entity, must not be a Board member of more than three other shareholding companies whose headquarters are located in the State of Qatar.
8. The candidate, whether in a personal capacity or as a representative of a legal entity, may not serve as Chairman or Vice Chairman of more than two companies whose headquarters are located in the State.
9. The candidate must not hold concurrent membership on the Board of Directors of WOQOD and the Board of another company engaged in activities similar to WOQOD's core operations.
10. The candidate, whether in a personal capacity or as a representative of a legal entity, may not be a Managing Director in more than one company whose headquarters are located in the State.



**Second: Additional requirements specific to independent members:**

1. He must possess full independence and shall not have any relationships with others that could compromise their complete loyalty to the shareholders.
2. He must not own 1% or more of the company's shares, or the shares of any company within its group.
3. He must hold a university degree and has relevant experience of no less than five years in financial fields or in areas related to the company's business.
4. He must not be employed, nor has been employed, nor have any of their first-degree relatives been employed by the company during the past five years.
5. He must not be a first-degree relative of any member of the Board or of the senior executive management of the company.
6. Neither the candidate nor any of his First-Degree Relatives may be a member of a group or association of natural or legal persons that exercise control over the company.
7. Neither the candidate nor any of their First-Degree Relatives, nor the companies they own, may have any contractual relationship or direct or indirect interest with the company, including receiving any salary or financial benefit from the company that could affect their ability to make decisions independently (except for compensation and allowances received for Board membership).

**Third: Additional requirements for independent members applicable after the grace period or any renewal thereof, pursuant to Article (2) of QFMA's Board Decision No. (5) of 2025:**

1. Neither he nor any of his First-degree Relatives own, directly or indirectly, any of the Company's shares, nor are any of them major shareholders in any of the Company's affiliated companies.
2. He shall not work or hold shares in an organization that provides the Company with advisory or professional services, such as external auditing, outsourcing, or other services, whether in his personal capacity or through a First-Degree Relative. Moreover, neither he nor any of his First-Degree Relatives shall have any direct or indirect interest in, or be a party to, contracts, projects, or engagements conducted by the Company.

\*First-degree Relatives means: Father, Mother, Husband, wife & Children.

**Documents Required for Nomination:**

**First: Natural Person (Individual Candidates):**

1. Application for nomination, after completing the forms and signing the acknowledgements and undertakings.
2. Proof of identity of the candidate (QID card for Qataris, passport for non-Qataris).
3. A valid Certificate of Good Conduct in accordance with the requirements in the Code.
4. The candidate's financial credit report issued by the Qatar Credit Bureau.
5. A recent certificate of ownership of membership guarantee shares for non-independent candidates and for those not representing the staff of the Company; or the candidate's acknowledgement that the certificate has been deposited with the depository within the legally specified timeframe.
6. The candidate's undertaking that he shall not combine the positions in compliance with the requirements of the Corporate Governance Code.
7. A detailed and up-to-date CV for the candidate.



## **Second: Legal Person/ Entity:**

All the previous documents for individual candidates shall be provided, in addition to the following documents:

1. Application for nomination for a legal entity, after completing the forms and signing the acknowledgements and undertakings.
2. Request for the nomination of an individual by an elected legal person on the Board (Form No. 5).
3. A copy of the legal entity's valid CR or its equivalent.
4. The Establishment card of the legal entity.
5. A recent certificate of the legal entity's ownership of membership guarantee shares for non-independent candidates and for those not representing the staff of the Company; or the candidate's acknowledgement that the certificate has been deposited with the depository within the legally specified timeframe.
7. A recent certificate of share ownership for the legal entity's representative (if applicable).
8. An undertaking by the legal entity's representative that he/she shall not combine the positions in compliance with the requirements of the Corporate Governance Code.
9. A valid Certificate of Good Conduct for the legal entity's representative in accordance with the requirements of the Code.
10. Proof of identity for the legal entity's representative (QID card for Qataris, passport for non-Qataris).
11. A detailed and up-to-date CV for the legal entity's representative.
12. The form for determining the beneficial owner of the legal entity (Form No. (7))