

Appendix (13)

Legal References

The table below shows some of the legal references mentioned in the Board Nomination and Election Policy ("Policy") in relation to the requirements for membership in the boards of directors of banks that are public shareholding companies listed on the stock exchange, based on which the Policy was prepared. This appendix is for informational purposes only and is to facilitate reference to the provisions of the law mentioned in the Policy. It is not comprehensive and may not be interpreted as comprehensive or that it covers all applicable laws, regulations or instructions that any Board member must be aware of and familiar with. Any candidate for membership of the Board of Directors bears full responsibility for reviewing the entire system of relevant laws and regulations.

Legal Reference	Article No.	Provision
Al Rayan Bank's Articles of Association	Article (19)	The Bank shall be managed by a Board consisting of eleven (11) members, of whom two (2) members shall be appointed by Qatar Holding** or any entity to be decided by Qatar Investment Authority, one (1) member shall be appointed by Qatari General Retirement and Social Insurance Authority and one (1) member to represent Barzan Holding Company (owned by the Ministry of Defense), provided that the shares owned by Barzan shall not be less than (7%) of the Company's capital. The other remaining members shall be elected by the General Meeting by secret ballot in accordance with Article (51). The entities represented in the Board shall not be allowed to vote for candidates running for Board membership. Third of the Board members with no less than 3 members must be independent members with suitable experience from the non-shareholders. Majority of Board members must be non-full time employees or non-salaried in the Bank. A Board seat may be dedicated to represent minority shareholders and another seat to represent the Bank's personnel. The independent members, representatives of Bank's personnel, if any, and representatives of Qatar Investment Authority, Qatari General Retirement and Social Insurance Authority and Barzan Holding shall be exempted from having the number of shares indicated in Article (20-3) of the Articles.
	Article (20)	A member of the Board shall: 1- Not be less than twenty-one (21) years of age, and shall enjoy the full legal capacity. 2- Not have been convicted of a criminal offence or of a crime involving honour or honesty or any of the crimes referred to in Article (40) from Law No. (8) of 2012 relating to the Authority, and in Articles (334) and (335) of the Companies Law, or if he is banned from practicing any work in the entities subject to the Authority's jurisdiction under Article (35) paragraph (12) of Law No. (8) of 2012 or if he is convicted in a bankruptcy judgement unless rehabilitated. 3- **Be a shareholder and an owner to a number of nine million (9,000,000) Bank shares, the amounts of which are to be deposited in one of the approved banks or at the Depository (QCS) within sixty days from the date the membership starts and remains deposited without the shares being subject to any trade, mortgage, pledge or seizure until the end of the membership and the approval of the balance sheet of the last financial year in which he carries on his activity. The shares mentioned above shall be allocated to guarantee the right of the Bank, the shareholders, the creditors and third parties for the liability of the Board members. If the member fails to provide the said guarantee, his membership shall be invalid. The Board shall undertake to abide and comply with all the instructions issued by the Qatar Central Bank and QFMA relating to the Board membership, duties and responsibilities ...etc. 4- Submit a written statement where he/she undertakes that he/she is not assigned or appointed to any post which prohibits him/her legally to assume the role of a Board member in addition to his/her aforementioned post. 5- Meet all other conditions set by QCB and QFMA for Board membership or any other additional conditions set forth under the Board Nomination and Election Policy adopted by the general meeting of shareholders in accordance with Article (51) herein.

Al Rayan Bank's Articles of Association

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*The Independent board member shall: 1. Not own with any of his/her family members up to 1st degree (parents, spouse, children) directly or indirectly (through the companies that he/she owns with his/her family members up to 1st degree or in which he/she has with his/her family member up to 1st degree a controlling votes) any share in the Bank or its group and shall not be major shareholders in any of the associates of the Bank. 2. Not represent a legal entity that owns at least 5% of the Bank or any company of its Group 3. Not be with any of his/her family members up to 1st degree a member in a group or association of legal or natural persons who jointly exercise control over the Bank's Group 4. Not have with any of his/her family members up to 1st degree any contractual relation, direct or indirect interest with the Bank's Group including receipt of credit facilities, salaries or benefits from the Bank's Group that might impact his/her ability to take decisions independently (except for what is received as remunerations and sitting fees against the board seat) 5. Not work or own shares in an organization that provides to the Bank's Group consultancy or professional services such as external auditing, outsourcing and other services whether in his/her personal capacity or through his/her family members up to 1st degree 6. Not have with any of his/her family members up to 1st degree any direct or indirect interest in the contracts, projects and engagements in which the Bank or its Group is a party 7. Not work or have worked with any of his/her family members up to 1st degree in the Bank's Group during the course of the past 5 years 8. Not be a first degree relative with any of the other Bank's board members and members of the Bank's senior management 9. Not sitting on the board of any company within the Bank's Group 10. Have a university degree with no less than 5 years of experience in financial and banking fields 11. Not have been sitting on the Board for more than 2 consecutive Board terms 12. Meet all other conditions set by QCB and QFMA for Board membership or any other additional conditions set forth under the Board Nomination and Election Policy adopted by the general meeting of shareholders in accordance with Article (51) herein.	Article (21) Members of the Board are elected for three (3) years. A member may be re-elected more than once except for an independent member who can sit on the Board for two terms only. The First Board of Directors shall have a term of five (5) years.
Article (27) In the event of a vacancy occurring in the position of a Board member, the position shall be filled by an unsuccessful candidate who has received the highest number of votes from the candidates who did not win in the election. If that person is not able to fill the vacancy, the person next to him shall replace him. The newly replaced member shall only complete the term of his predecessor. In case there is no person to fill the vacant position, the Board shall continue with the remaining numbers of the Board members provided that the numbers shall not be less than five members. Where the vacant positions in the Board are equal to one-fourth of the Board original members or the number of the remaining members is less than five, the Board shall call for a General Assembly Meeting within two months from the date of the vacancy seats in question or when the number of the remaining seats is less than five, so candidates can be elected to fill the vacant seats.	Article (28) Membership of the Board shall be deemed to be vacant in any of the following events: 1. If the member submits his resignation in writing. 2. Death of the member . 3. If the member fails to attend - in any one year - three (3) consecutive meetings or four (4) non-consecutive meetings without giving a lawful excuse acceptable to the Board. 4. If it appears that the member does not have all the qualifying conditions

		provided in Article (20) of these Articles. 5. If the member fails to disclose any direct or indirect interest as provided in Article (36) of these Articles. 6. If the member is dismissed by the General Assembly Meeting in response to a request of shareholders holding not less than one quarter of the capital or at the proposal of the Board, by absolute majority of shares represented at the Meeting whereupon the Chairman of the Board shall within ten (10) days convene the General Assembly Meeting otherwise the Directorate shall so convene, and in such event the resolution for dismissal may be adopted by the majority of the members present.
	Article (51)	The selection of the Board members whether by appointment or by election, shall be in accordance with Qatar Central Bank law, rules and regulations, and also in accordance with the nomination and election laid down by the Board and approved by the General Assembly. Voting in the General Assembly shall be in accordance with methods decided by the Board (i.e. show of hands or by electronic voting) provided that secret ballot voting shall be on the following situations: 1. If the decision relates to the election of the Board members which shall be in accordance with mechanism set out by the Authority. 2. If the decision relates to the dismissal of one or all Board members and / or filing of liability suits against them. 3. If the above is requested by the Chairman or by a number of shareholders representing at least one-tenth of the votes present at the meeting. The Board members shall not participate in voting in relation to the General Assembly resolutions exempting or releasing them from liability. Resolutions adopted by the General Assembly in compliance with the Companies Law or the Bank's Articles of Association shall be binding on all shareholders whether present or absent from the meeting in which the resolutions have been adopted or whether they were in favor or against these resolutions. The Board shall enforce these resolutions once issued.
	Article (54)	The General Assembly may remove the members of the Board and the auditors and may start liability proceedings against them. The decision of the General Assembly regarding the above shall be valid if adopted by partners or shareholders holding one half of the Bank's capital after deducting from the capital the share of the Board member whose removal is under consideration. Members removed from the Board shall not be elected before the expiry of five years from the date of the decision of their removal.
Law No. (8) of 2012 on QFMA	Article (29)	No person may engage in financial market activities unless he has obtained a license to do so from the Authority, specifying the activity or activities he is authorized to engage in.
	Article (33)	Persons subject to the provisions of this law are obligated to do all necessary things to assist the Authority in achieving its oversight purposes, in particular the following: 1- Enabling the Authority's representatives to review any records, documents, files, tapes, computers, or any other means of storing or processing information. 2- Facilitating the work of the Authority's representatives. 3- Providing the Authority with copies of any documents or reports it requests.
	Article (34)	No person may deal in the market for securities or take any action upon which the price or value of securities depends, if such action is based on information not available to the public or gives or is likely to give a false or misleading idea about the securities, or is likely to cause disruption in the financial markets.
	Article (35- in particular, clause 12 thereof)	If a person violates the provisions of this law or the regulations or decisions issued in implementation thereof, the Authority may take all or some of the following actions: 1. Issuing directives regarding the corrective measures to be taken 2. Warning 3. Reprimand 4. Imposing certain restrictions on the financial services activities carried out by persons subject to this law. 5. Prohibiting any person from trading for a specified period.

Law No. (8) of 2012 on QFMA		6. Suspending a person from working or practicing the profession for a specified period not exceeding six months. 7. Taking over market management for a limited period. 8. Cancelling transactions related to the violation and any resulting consequences. 9. Suspending trading of a security for a specified period of time. 10. Imposing a financial penalty not exceeding 10,000 riyals per day for the ongoing violation. 11. Imposing a financial penalty not exceeding (10,000,000) ten million riyals. 12. Preventing any person from engaging in any work in entities subject to the Authority's oversight. The Authority may compel the violator to return the funds or compensate the injured party. The Authority shall notify the violator of the decision to impose the penalty. It may also publish the decision by any means it deems appropriate. The Authority may also reach a settlement with violators in accordance with the procedures and controls it establishes in this regard.
	Article (40)	Without prejudice to the financial penalties imposed by the Authority pursuant to the provisions of this Law and the regulations, systems and decisions issued in implementation thereof, or any more severe penalty stipulated by another law, shall be punished by imprisonment for a period not exceeding three years and by a fine of not less than (50,000) fifty thousand riyals and not more than (10,000,000) ten million riyals, or by one of these two penalties, anyone who: 1. Divulged a secret he learned by virtue of his work or dealings, in accordance with the provisions of this law 2. Transacted in financial markets based on undisclosed information he learned by virtue of his work 3. Spread rumors with the intent to influence transactions in financial markets 4. Provided false data or information or issued false statements with the intent to influence market transactions 5. Conducted fictitious transactions with the intent to monopolize and exploit trust 6. Conducted agreements or transactions with the intent to manipulate securities prices and make profits at the expense of those trading in them 7. Omitted, withheld, or prevented material information that the law requires to be provided or disclosed to the Authority. 8. Carried out an action that creates a false or misleading appearance or impression regarding the impact on market transactions. 9. Violated the provisions of Articles (29), (33), and (34) of this Law. 10. Attempted to commit one of the acts stipulated in this Article.
Corporate Governance Code issued by QFMA Board Resolution No (5) of 2025	Chapter (1)- Article 1- clause "4" on prohibition of combining positions	It is prohibited to combine the chairmanship of the board with any executive position in the company, and the chairman may not be a member of any of the board committees stipulated in these regulations. Except for the state's representatives in listed companies or persons who own at least 10% of the capital shares of these companies, a member of the board may not, in person or in his capacity, be the chairman of the board or vice chairman of more than two companies whose main headquarters are located in the State of Qatar, nor may he be a member of the board of directors of more than three companies whose main headquarters are located in the State of Qatar. In all cases, no one, whether in his personal capacity or as a representative of a legal entity, may combine membership in the boards of directors of two companies that engage in similar activities.
Qatar Commercial Companies Law No. (11) of 2015 as amended by law No (8) of 2021	Article (98) on the prohibition of combining positions	Except for representatives of the State in public shareholding companies or persons who own at least (10%) of the capital shares of these companies, no one, in his personal capacity or in his capacity as a representative of a legal entity, may be a member of the board of directors of more than three shareholding companies whose main headquarters are located in the State of Qatar nor may he be the Chairman of the Board of Directors or Vice Chairman of more than two companies, the headquarters of each of which is located within the country. In all cases, no one, whether in his personal capacity or as a representative of a legal entity, may combine membership in the boards of directors of two companies that engage in similar activities. Membership of anyone who violates this provision on the boards of directors of companies

**Qatar Commercial
Companies Law No. (11) of
2015 as amended by law No
(8) of 2021**

	exceeding the quorum stipulated in this article shall be invalidated in accordance with the chronological order of membership, and he must return to the company or companies in which his membership was invalidated what he received from them.
Article (97)	The following conditions must be met for a member of the Board of Directors: 1. He must be at least twenty-one years of age and fully legally competent. 2. He must not have been previously convicted of a felony, a crime involving moral turpitude or dishonesty, or one of the crimes stipulated in Articles (334) and (335) of this Law, nor have he been declared bankrupt, unless his reputation has been restored. 3. To be a shareholder and owner of a number of the company's shares determined by the articles of association, which shall be deposited with the depository authority or in one of the approved banks, within sixty days from the date of commencement of membership. They shall continue to be deposited and shall not be subject to negotiation, mortgage or seizure until the membership term ends and the budget for the last fiscal year in which the member carried out his work is approved. The shares referred to in the previous paragraph are allocated to guarantee the rights of the company, shareholders, creditors and third parties against the liability of the members of the Board of Directors. If the member does not provide the guarantee in the aforementioned manner, his membership shall be invalidated. A third of the members of the board of directors of a public shareholding company must be independent, and the majority of its members must not be dedicated to managing the company full-time or receiving a salary from it. The company's articles of association may include allocating one or more seats on the board to represent the minority in the company, and another to represent its employees. The governance codes issued by the QFMA or the Qatar Central Bank, as the case may be, shall determine the cases that conflict with independence. Independent members and members representing the company's employees shall be exempt from the requirement to own shares in the company stipulated in Clause (3) of this Article. If a member of the Board of Directors loses any of these conditions, his membership status will be revoked from the date on which he loses that condition.
Article (334)	Without prejudice to any more severe penalty stipulated by another law, the following shall be punished by imprisonment for a period not exceeding two years, and by a fine not exceeding one million riyals, or by either of these two penalties: 1. Anyone who intentionally includes in the prospectuses for issuing shares, bonds or other securities false information or information that violates the provisions of this law, and anyone who signs those prospectuses knowing that they contain a violation. 2. Any founder who knowingly makes false statements in a limited liability company contract regarding the distribution of capital shares among partners or the payment of their full value. 3. Anyone who fraudulently, deceitfully, or fraudulently values shares in kind at more than their actual value. 4. Any founder or director who invites the public to subscribe for securities of any type on behalf of a company other than a shareholding company or a limited partnership, and anyone who offers such securities for subscription on behalf of the company. 5. Anyone who, in bad faith, decides or distributes profits, interest, or returns in violation of the provisions of this law or the company's articles of association, and any auditor who admits to doing so in bad faith. 6. Every auditor and anyone working in his office who intentionally prepares a false report on the results of his audit or intentionally conceals or intentionally ignores essential facts in the report submitted to the General Assembly in accordance with the provisions of this law, or speculates on the shares of the company whose accounts he audits or discloses any of its secrets. 7. Every member of the board of directors, manager or liquidator who participated in preparing a budget, financial position or statements issued by the company that are not consistent with reality, knowing that and with the intention of concealing the true financial position of the company, or intentionally omitted essential facts with the intention of

Qatar Commercial Companies Law No. (11) of 2015 as amended by law No (8) of 2021		concealing the true financial position of the company, or exploited in bad faith the company's funds or shares to achieve personal benefits for himself or others, directly or indirectly. 8. Any liquidator who intentionally causes harm to the company, its partners, or its creditors. 9. Any public employee who discloses a secret related to a commercial company that he or she became aware of in the course of his or her work, or intentionally includes inaccurate information in his or her reports, or intentionally omits information in these reports that affects their outcome. 10. Every public employee who discloses a secret related to a commercial company that he came into contact within the course of his work, or intentionally records incorrect facts in his reports, or intentionally omits facts in these reports that affect their outcome. 11. Anyone who falsifies the company's records or intentionally records incorrect facts therein or prepares or presents reports to the General Assembly that include false or incorrect data that could influence the Assembly's decisions. 12. Every chairman of the board of directors of a company, a member of the board of directors, or one of its employees who discloses a company secret, or intentionally attempts to harm its activity, or has a direct or indirect interest with any party that carries out operations intended to influence the prices of securities issued by the company.
	Article (335)	Without prejudice to any more severe penalty stipulated by another law, a fine not exceeding five hundred thousand riyals shall be imposed on: 1. Anyone who disposes of founding shares or stocks in violation of the rules stipulated in this law 2. Anyone who accepts his appointment as a member of the board of directors of a joint-stock company or as a delegated member to manage it, or continues to enjoy membership, or accepts his appointment as an auditor therein, in violation of the prohibitions stipulated in the law, and anyone who is a delegated member to manage a company in which a violation of these violations occurs, if he is aware of them. 3. Every member of the Board of Directors fails to submit the shares allocated to guarantee his membership in the manner stipulated in the company's articles of association within a period of sixty days from the date of notification of the appointment or failed to submit the required declarations, or made false statements, or intentionally omitted a statement from the statements that the Board of Directors is obligated to prepare a report on, as well as every member of the Board of Directors who included incorrect statements in the company's reports, or intentionally omitted its statements. 4. Anyone who intentionally prevents the management employees, the auditor, the member of the supervisory board, or the liquidator from reviewing the company's books and documents that they have the right to review in accordance with the provisions of this law, and anyone who refrains from providing the information, documents, and clarifications they request in this regard. 5. Any board member who intentionally obstructs the convening or holding of the general assembly. 6. Any board member who obtained a loan or guarantee from the company in violation of the provisions of this law, and anyone who agreed to provide such a loan or guarantee
Qatar Central Bank Law on Organizing Financial Institutions No. (13) of 2012	Article (129)	Members of the Board of Directors and Managing Directors shall be personally and jointly liable for any loss or damages incurred by the financial institution or by others as a result of their intentional acts or negligence or default in performing their duties, or by concealing or providing false or misleading Information either to shareholders or to the QCB. The financial institution shall be jointly liable with them regarding such loss and damages. The QCB shall have the right to prosecute, on behalf of the shareholders of the financial institution, whoever causes such losses and damages.
	Article (130)	The Board of Directors, Managing Directors and auditors of the financial institution must immediately notify the QCB whenever there is a matter which may endanger or affect the reputation of the financial institution or its financial status, or whenever a violation of the Law or the QCB's instructions is committed.

	Article (146)	Banks Chairmen, Board members, managers, consultants, inspectors, clients, correspondents, experts, and all employees thereof may not disclose any information, data, or documents related to their clients or their accounts, deposits, trusts, asset, treasuries, or any transactions or affairs related thereto except in the cases approved by the Law and according to the terms and conditions stipulated by the QCB. The prohibition above mentioned shall apply to all individuals and authorities and shall remain in effect even after the termination of the relation between the client and the QCB or between any of the people above mentioned and the QCB for any reasons.
Definition of Independent Board member in Al Rayan Bank's Articles of Association	Article (1)	A member who meets the minimum requirements set forth in the relevant regulations of the Qatar Central Bank and/or the Qatar Financial Markets Authority, as amended from time to time. In the event of any conflict between the provisions of the regulations, the instructions of the Qatar Central Bank shall apply <i>(please refer to Article (20) of AOA above to check conditions for Independent Board members in the AOA).</i>
Definition of Independent, executive and non-executive Board members in QCB Circular No. (25) of 2022	Definitions	Independent Board member: A natural person who enjoys complete independence from the bank, which qualifies him to make appropriate decisions in an impartial manner. This independence is achieved by meeting the following conditions as a minimum: 1. Not own with any of his/her family members up to 1st degree (parents, spouse, children) directly or indirectly (through the companies that he/she owns with his/her family members up to 1st degree or in which he/she has with his/her family member up to 1st degree a controlling votes) any share in the Bank or its group and shall not be major shareholders in any of the associates of the Bank's Group. 2. Not represent a legal entity that owns at least 5% of the Bank or any company of the Bank's Group 3. Not be with any of his/her family members up to 1st degree a member in a group or association of legal or natural persons who jointly exercise control over the Bank's Group 4. Not have with any of his/her family members up to 1st degree any contractual relation, direct or indirect interest with the Bank's Group including receipt of credit facilities, salaries or benefits from the Bank's Group that might impact his/her ability to take decisions independently (except for what is received as remunerations and sitting fees against the board seat) 5. Not work or own shares in an organization that provides to the Bank's Group consultancy or professional services such as external auditing, outsourcing and other services whether in his/her personal capacity or through his/her family members up to 1st degree 6. Not have with any of his/her family members up to 1st degree any direct or indirect interest in the contracts, projects and engagements in which the Bank's Group is a party 7. Not work or have worked with any of his/her family members up to 1st degree in the bank's Group during the course of the past 5 years 8. Not be a first degree relative with any of the other Bank's board members and members of the Bank's senior management 9. Not sitting on the board of any company within the Bank's Group 10. Have a university degree with no less than 5 years of experience in financial and banking fields 11. Not have been sitting on the Board for more than 2 consecutive Board terms Executive Board Member: a Board member who participates in Board committees whose work is related to executive tasks in the Bank, such as, but not limited to, the Facilities Committee, the Investment Committee, Treasury Committee, or any other executive committee. The Board may assign him some executive tasks that exceed the powers of the Executive Management. Non-Executive Board Member: a member who is not a member of any of the Board's committees whose work is related to executive duties in the Bank, as described in the definition of an Executive Board Member.

Definition of Independent, and non-executive Board members in QFMA Corporate Governance Code issued by Resolution No. (5) of 2025	Definitions	Non-executive Board member: a member of the board of directors who is not dedicated to managing the company full-time or receiving a salary from it. Independent Board member: a natural person who enjoys complete independence from the company, which qualifies him to make appropriate decisions in an impartial manner. This independence is achieved by meeting the following conditions as a minimum: 1. Not own with any of his/her family members up to 1st degree (parents, spouse, children) directly or indirectly (through the companies that he/she owns with his/her family members up to 1st degree or in which he/she has with his/her family member up to 1st degree a controlling votes) any share in the company or its group and shall not be major shareholders in any of the associates of the company's Group. 2. Not be with any of his/her family members up to 1st degree a member in a group or association of legal or natural persons who jointly exercise control over the company's Group 3. Not have with any of his/her family members up to 1st degree any contractual relation, direct or indirect interest with the company's Group including receipt of credit facilities, salaries or benefits from the company's Group that might impact his/her ability to take decisions independently (except for what is received as remunerations and sitting fees against the board seat) 4. Not work or own shares in an organization that provides to the company's Group consultancy or professional services such as external auditing, outsourcing and other services whether in his/her personal capacity or through his/her family members up to 1st degree and not have with any of his/her family members up to 1st degree any direct or indirect interest in the contracts, projects and engagements in which the company's Group is a party 5. Not work or have worked with any of his/her family members up to 1st degree in the company's Group during the course of the past 5 years 6. Not be a first degree relative with any of the other company's board members and members of the Bank's senior management 7. Have a university degree with no less than 5 years of experience in financial and banking fields 8. Not have been sitting on the Board for more than 2 consecutive Board terms
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