

Masraf Al Rayan QPSC ("MAR")

Terms and Conditions for Candidates to Independent Board Member Seat

In accordance with Article (20) of MAR Articles of Association and Article (12) of Board Nominations and Election Policy approved by the General meeting of Shareholders on 16 November 2022, candidates to an Independent Board member shall satisfy the following conditions:

Special Conditions:

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 MAR or its group and shall not be major shareholders in any of the associates of MAR Group.
2. Not represent a legal entity that owns at least 5% of MAR or any company of MAR 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 MAR Group
4. Not have with any of his/her family members up to 1st degree any contractual relation, direct or indirect interest with MAR Group including receipt of credit facilities, salaries or benefits from MAR 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 MAR 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 MAR Group is a party
7. Not work or have worked with any of his/her family members up to 1st degree in MAR Group during the course of the past 5 years
8. Not be a first degree relative with any of the other MAR board members and members of MAR senior management
9. Not sitting on the board of any company within MAR 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) of MAR AOA.

General Conditions:

1. To be above twenty-one years old with full legal capacity;
2. Not to be convicted of any crime or felony, or a crime involving moral turpitude and breach of trust, or any of the crimes stipulated under QCB laws and regulations and under Article 40 of QFMA Law No 8 of 2012 and Articles 324 and 325 of the Commercial Companies Law No. 11 of 2015 and not to be prohibited from conducting any activity in the entities that are supervised by QFMA under Article 35/12 of QFMA Law No. 8 of 2012, unless rehabilitated, noting that the Board will consider the conditions of rehabilitation when assessing the candidate application;
3. Not to have been a Board member or a manager in any company that was dissolved by a court order or whose license was revoked;
4. Not occupying (i.e. the candidate be it a natural person or a corporate person or its natural person representative) a Board seat in more than one bank or is a member of the Board in more than three listed companies provided that such memberships are not conflicted, or occupying any position that would be, by law, prohibited to combine between it and his/her directorship in MAR Board and to provide a written undertaking to this effect;
5. to provide an undertaking and delectation in writing to (i) confirm knowledge of and compliance with the relevant applicable banking and financial laws and regulations, in particular, QCB Law No 13 of 2012

including, but not limited to, Articles 129, 130 and 146 thereof, Law No. (20) of 2019 on Anti Money Laundering and Combatting Terrorism Financing, in addition to all QCB rules and regulations including the disclosure, governance and conflict of interest regulations and the conditions of granting credit facilities to a Board member of a financial institution; (ii) confirm knowledge of and compliance with all laws and regulations of any other regulatory body to which the Bank is subject; and (iii) to make all necessary and required disclosures;

6. Not to be conflicted in such a manner that impacts a candidate's independency and impartiality and not to have been adjudged bankrupt, had a receiving order against him/her, entered into debt rescheduling or restructuring, caused losses to financial institutions or previously dismissed from a Board by QCB or any other regulatory body, unless he/she has been rehabilitated, noting that the Board will consider the conditions of rehabilitation when assessing the candidate application;
7. Not to be owner of a business that commenced legal proceedings as a result of outstanding debts or other forms of indebtedness.
8. Proven leadership ability and track record in leadership positions
9. Must have previous experience serving on boards;
10. To be an expert in the disciplines/fields determined by the Board of Directors for Independent seats in the announcement of opening the nomination cycle
11. Enjoys wide and long experience in banking and financial activities and business
12. holder of university, post-graduate or other advanced academic degrees, or equivalent;
13. Knowledge and experience of no less than 5 years in banking and financial industries including, but not limited to, Islamic banking, accounting, business, audit, sharia audit, legal, Environment, Social and Governance programs (ESG), Human resources and incentives, risk, information technology, investment, treasury, asset management, insurance; financial market,
14. Knowledge in MAR and banking sector in general
15. Enjoys good reputation, meets integrity requirements, has clean criminal record and efficient communication ability; and
16. Ability to dedicate sufficient time for the Bank and Board functions
17. To satisfy all requirements and produce all documents and papers required under Appendix 1 herein.

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