BOARD CHARTER

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INTRODUCTION

1 Introduction

1.1 The Board Charter constitutes the Company's corporate values and includes internal policies and procedures which are binding upon the members of the Board, the executive management, the company's staff and the company's advisors.

1.2 This Board Charter and corporate governance rules (the ’**Board Charter**’ or the ‘**Charter**’) outlines the essential rules for the management and supervision of Lesha Bank LLC (Public) (the **“Company**” or “**Bank**” or “**Lesha**”) and contains internationally and nationally recognized standards for good and responsible governance. This Board Charter aims to make the Company's corporate governance system more transparent, providing the Board members with indicators that help them perform their duties towards the Company.

2 Complementary to law and articles

2.1 The Board Charter is drafted to comply with the provisions of Lesha’s Articles of Association (the ‘**Articles of Association**’ or ‘**AoA**’). The provisions of the Board Charter are complementary to the provisions governing the relationship between the committees and the Board, as outlined in the charters of the committees, and to the requirements regarding the Board and Board members outlined in the Qatar Financial Centre Authority (the “**QFCA**”) and Qatar Financial Center Regulatory Authority (the “**QFCRA**”) legislation and regulations, the Qatar Stock Exchange (**QSE**) Rulebook (as amended from time to time) and the provisions of the Governance Code for Listed Companies (the ”**Code**”) issued by the Qatar Financial Markets Authority (‘**QFMA’** or the ‘**Authority**’) under decision no. (5) of 2025 (as may be amended or re-enacted from time to time). This Charter has been amended to reflect and comply with the recent amendments introduced under the Code, which are now in force.

3 Publication of the Charter

3.1 This Charter is published on the Company's website.

CHAPTER I: COMPOSITION OF THE BOARD, POSITIONS AND COMMITTEES

1 Size, expertise and independence

1.1 Number of members

1.1.1 The Board shall be composed of (9) members unless provided otherwise in the Articles of Association.

1.2 General composition

1.2.1 The Company's board of directors (the "**Board**") shall be formed in accordance with QFMA applicable laws and regulation for listed companies and the Articles of Association of the Company, as further detailed:

- Four (4) members of the Board shall be independent, as defined under Paragraph 1.3.1.
- The majority of the board members shall be non-executive board members. A non-executive board member is one who does not perform executive management duties in the company, who is not dedicated to the company full-time and who does not receive monthly or yearly remuneration from the company, other than that received as a board member.
- One or more seat may be allocated to represent the minority and/or the Company's employees.

1.2.2 The Strategic Shareholders (as defined by Lesha's AoA) shall be entitled to appoint Board Members to represent them on the Board, and the seat of the Chairman of the Board shall be reserved for the representative of Al Zubara Real Estate Investment WLL.

1.2.3 In all cases, the Board composition shall ensure that the issuance of board decisions is not dominated by one or more member(s).

1.2.4 A Board member, whether in person or in another capacity, should not hold the office of board member for more than three (3) shareholding companies with headquarters located in the State of Qatar, or combine two (2) memberships of two (2) companies exercising a homogenous activity. A board member shall not be appointed as the managing director for more than one (1) shareholding company or the Chairman or Vice-Chairman for more than two (2) shareholding companies, if such companies' headquarters are located in the State of Qatar

1.2.5 It is also prohibited to combine the position of the chairman with any other executive position in Lesha. The chairman shall not be a member of the Audit Committee ("**AC**"), the Risk Management and Compliance Committee ("**RMC**") or the Nomination, Remuneration, Incentives and Corporate Governance Committee ("**NRICGC**").

1.2.6 The Board shall ensure that its composition reflects a diverse range of expertise and skills, collectively providing the necessary knowledge and experience to oversee all aspects of the Company's activities. This includes strategic planning, effective communication, governance, risk management, internal controls, and a thorough understanding of local, regional, and international economic trends, as well as the applicable legal and regulatory frameworks.

1.3 Independence

1.3.1 As per the Code's definition, a board member shall be considered independent if:

- Neither them nor any of their 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.
- Neither them nor any of their First-degree Relatives are members of a group or association of natural or legal persons exercising control over the Company.
- Neither them nor any of their First-degree Relatives, nor the companies they own, have any contractual relationship, or any direct or indirect interest in the Company, including receiving any salary or material benefit from the Company

that might affect their ability to make independent decisions (with the exception of remuneration and allowances received for membership on the board).

- They 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 their personal capacity or through a First-degree Relative. Moreover, neither them nor any of their First-degree Relatives shall have any direct or indirect interest in, or be a party to, contracts, projects, or engagements conducted by the Company.
- They shall not be a first-degree relative of any member of the Board or the Company's senior executive management.
- They or any of their First-degree Relatives shall not work and shall not have worked for the Company during the previous five years.
- They shall have a university degree and at least five years of relevant financial or specialized corporate business experience.

The term of an Independent Member may not exceed two (2) rotating terms on the Board. The term served by an Independent Member shall be considered a full term, even if the member does not complete the three-year term for any reason or is elected to complete the term of his/her predecessor.

For the purposes of this article, First-degree Relatives mean father, mother, husband, wife, and children.

2 Appointment, reappointment and removal

2.1 Election by shareholders and Appointment

2.1.1 Board members seats which are reserved or appointed by the Strategic Shareholders shall be for a term of 3 years;

2.1.2 The General Assembly elects members of the board for a term of three (3) years for the seats that are open for election.

2.1.3 The Board is composed of appointed and elected board members shall appoint the Independent board members from the pool of eligible nominees and as per the requirements of Article 1.3 above.

2.2 Substance of nominations and recommendations

2.2.1 A nomination or recommendation to the General Assembly for a candidate for the board shall state:

- the candidate's age
- his/her profession
- the amount and nature of any shares held in the company
- any convictions for any crimes involving dishonesty, fraud or breach of trust
- the positions he/she holds or has held in the past 5 years (including memberships on any board of directors or executive committees)
- Any other information relevant to assess his/her suitability as a member of the board.

2.2.2 The recommendation, or nomination for appointment, or reappointment shall state the reasons for the nomination or recommendation. Any nomination or recommendation by the Board for appointment or reappointment of a board member must be in accordance with the Chapter I of this charter and the Nomination Policy.

2.3 Reappointment

2.3.1 Before recommending a member of the Board for reappointment, the Board must carefully consider his/her past performance on the board.

2.4 Dismissal

2.4.1 The dismissal of a director shall be decided and implemented in accordance with Article (44) of the Company’s Articles of Association as follows:

- The director has a continuing conflict of interest that cannot be reconciled or is breaching fiduciary obligations;
- The director has severely violated his or her ethical obligations;
- The director becomes subject to a restriction under the laws and regulations of the State of Qatar;
- The director has failed to attend three (3) consecutive Board meetings or four (4) non-consecutive meetings, or if applicable three (3) consecutive or four (4) non-consecutive committee meetings in a year without a valid reason acceptable to the Board, and the Board decides to terminate her or his directorship;
- The director is incapable of acting as a result of a mental or physical disability;
- The director has been appointed as independent director but her or his independence is compromised;
- The director has submitted his or her resignation in writing; and
- The director becomes incapable of being a Director pursuant to the requirements in Article 43 of the Company's Articles of Association.

2.4.2 Except in the case of a resignation, the dismissal of a Board member shall be submitted to the General Assembly for approval.

2.4.3 A vacant Board seat shall be filled by the candidate who received the highest number of Shareholder votes among those who were not elected to the Board in the most recent election. If that candidate is unable or unwilling to assume the position, the seat shall be offered to the next candidate in descending order of votes. The newly appointed member shall serve only for the remainder of the term of his or her predecessor. If no eligible candidate is available to fill the vacancy, the Board shall continue with the available members provided that the Directors shall not be less than five (5) directors. Should the vacant seats amount to one quarter of the original seats, the Board must then call for a general meeting to meet within two (2) months from the date of the last vacancy or the number of members fell below the minimum, in order to elect new members to occupy the vacant positions.

2.4.4. In case of a Board member's resignation, the member shall submit a reasoned resignation in writing addressed to the Chairman of the Board, which shall be distributed to all Board members. If the resignation is due to observations or violations stated by the member and whose resolution is disputed, the same should be given in detail, explaining the reasons for the differences, and recorded in the minutes of the Board meeting. When selecting its members and the members of its various committees, the Board shall ensure their eligibility for these positions and their ability to devote the time and effort necessary to fulfil their responsibilities.

3 Chairman

The Chairman is the president of Lesha, they represent it before third parties and in court and are primarily responsible for ensuring its proper management in an effective and productive. The Chairman shall execute the Board's decisions and endeavor to achieve the interests of Lesha, its partners, shareholders and stakeholders.

3.1 Appointment and Election

3.1.1 The seat of the Chairman shall be reserved at all times for the representative of Al Zubara Real Estate Investment Company LLC as one of the Bank's Strategic Shareholders.

3.1.2 The board shall elect a vice-chairman from among its members. The vice-chairman replaces and assumes the powers and duties of the chairman when the chairman is absent. The chairman may delegate to any other board members some of his or her powers.

3.1.3 It is prohibited for the Chairman or the Vice-Chairman, whether in person or in another capacity, to combine positions of the Board's chairman or vice-chairman of more than two listed companies headquartered in the State of Qatar.

3.1.4 The chairman position shall not be combined with any other executive position in the Bank.

3.1.5 The chairman may not be a member of any committee stipulated under the Code.

3.2 Duties and responsibilities

3.2.1 The Chairman's duties and responsibilities are detailed further under the Terms of Reference for the Chairman.

4 Board secretary

4.1 Board secretary

4.1.1 The Board secretary assists the Board and is an officer of the Bank. The secretary shall be chosen from among the Board members or from outside the Board.

4.2 Qualifications

4.2.1 Priority for the position will be given to any person who holds a university degree in law or accounting from a recognized university or equivalent, with at least three (3) years' experience in handling the affairs of a listed company.

4.3 General access

4.3.1 All board members may have access to the board secretary for advice, or to request for his or her services.

4.4 Responsibilities

4.4.1 The board secretary assists the Chairman and all board members in conducting their duties.

4.4.2 The board secretary's responsibilities are detailed further under the Terms of Reference for the Board Secretary.

5 Committees

5.1 Establishment and formation of committees

5.1.1 The Board shall form committees with sufficient expertise. The committees serve to increase the efficiency of the board's work and the handling of complex issues. The respective committee chairman shall report regularly to the board on the work of their committee.

5.1.2 The Board shall set up the following Committees: (i) Nomination, Remuneration, Incentives and Corporate Governance Committee ("**NRICGC**"), (ii) Audit Committee ("**AC**"), (iii) Risk Management and Compliance Committee ("**RMC**"), and (iv) Executive Committee ("**EXCOM**"). The Board shall issue a decision to nominate the members of each committee, identifying its responsibilities, duties, and work provisions and procedures. The Board shall be responsible for selecting the chair of each committee. The number of the AC, RMC and NRICGC meetings shall not be less than four (4) meetings per year and should preferably be held close to the regular schedule of the Board's meetings. The number of the EXCOM meetings, on the other hand, is unlimited.

5.1.3 The Board shall consider rotating committee memberships and chairmanships whenever possible, provided this does not diminish the collective skills, experience, or effectiveness of these committees. And, no member of the AC may be a member of any other Board committee.

5.1.4 A committee meeting shall be deemed valid if attended by the majority of its members. Minutes shall be drawn up for every committee meeting.

5.2 Board responsibility for committee action

5.2.1 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 taken by the Board may not be delegated to a committee.

5.3 **Committee reporting**

5.3.1 Each committee must promptly inform the Board of the actions it has taken and major developments of which it becomes aware. The Board shall receive an annual report from the committees describing the committee's work and recommendations.

5.4 **Committee charters**

5.4.1 The Board shall establish and amend charters for each committee. The charters shall indicate the role and responsibilities of the committee, its composition and how it should perform its duties.

5.5 **Committee evaluation**

5.5.1 The board will review and evaluate the committees’ achievements, and include it in the Governance Report.

5.6 **Publication of charters**

5.6.1 The charters and the composition of the committees shall be published on Lesha’s website.

CHAPTER II: BOARD MEETINGS AND DECISION-MAKING

1 Frequency, notice, agenda and venue of meetings

1.1 Frequency

1.1.1 The Board shall meet as often as necessary, but not less than six (6) times per calendar year. Three (3) months should not elapse without convening the Board for a meeting. The justifications for not attending meetings should be objective and documented.

1.2 Notice and agenda

1.2.1 Meetings of the board are called by the Chairman. The Chairman may call the Board for the meeting upon the request of at least two (2) of its members.

1.2.2 The invitation for a meeting, accompanied by the agenda shall be sent to all Board members at least two (2) weeks before such meeting or less in case of an emergency meeting. This excludes financial statements, which shall be sent three days prior to the Board meeting in which they are to be discussed. Any invitation shall be given by fax, first class post or electronic mail, subject to satisfactory evidence of receipt.

1.2.3 No later than one (1) week before such meeting, or less in case of an emergency meeting, the Chairman of the Board or his/her delegate shall ensure that all Board members receive:

- in respect of each agenda item, an indication of whether a resolution is to be proposed for adoption or other voting action is to be taken;
- minutes of the previous meeting;
- board committee reports (if any); and
- where practicable, sufficient written background information on the topics of the meeting and any relevant papers shall be circulated prior to the meeting, to the members.

1.2.4 Each board member has the right to request one or more item(s), to be placed on the agenda.

1.3 Venue

1.3.1 Board meetings are generally held at the offices of Lesha, but may also take place elsewhere. In addition, meetings of the Board may be held by conference call, video conference, virtual venues or by any other means of recognised modern technology, provided all participants can communicate and participate effectively and simultaneously with each other.

2 Attendance of meetings

2.1 Attendance by non-members

2.1.1 The Chief Executive Officer ("**CEO**"), even where he or she is not a member of the Board, shall attend Board meetings unless the Board instructs otherwise. If requested by the Board, other executives shall also attend meetings of the Board. This excludes meetings dedicated to specific topics that the Board deems necessary to discuss without the presence of any members of the Senior Executive Management

2.1.2 The admission to a meeting of persons other than Board members, the CEO and (if invited) other executives shall be decided by majority vote of the Board members present at such meeting.

2.2 Delegation

2.2.1 The absent member may, by documented request, delegate any other Board member to attend and vote on his or her behalf. A Board member may not represent more than one (1) member.

2.3 **Undue absence**

2.3.1 A Board member shall be deemed as resigned from post if such member is absent from attending three (3) consecutive meetings or four (4) non-consecutive meetings or if applicable, three (3) consecutive or four (4) non-consecutive committee meetings in a year without a valid reason.

3 Decision-making within the board

3.1 Individual vote

3.1.1 Each Board member has the right to cast one (1) vote.

3.2 Quorum and majority vote

3.2.1 A Board meeting shall be deemed valid if attended by the majority of the members, provided that either the Chairman or the Vice-Chairman attends the meeting.

3.2.2 The Board shall pass its decisions by majority vote of attendees and representatives. In the event of a tie, the Chairman of the Board will have the casting vote.

3.3 Urgent/necessary procedures

3.3.1 In case of necessity or urgency, the Board or the Board's committees may issue written resolutions by circulation.

3.3.2 Unanimous written approval for resolutions shall be obtained from all Board members or Board committee members.

3.3.3 Any resolution taken by circulation shall be ratified during the next Board or Board committee meeting.

3.4 Minutes

3.4.1 Minutes must be drawn up for every board meeting and for every resolution adopted outside a meeting, and then circulated within ten (10) working days after the meeting, for comments and approval by the members. The minutes are to be signed by the chairman of the meeting and the secretary, then included in the Bank's records. In case of objection of any member to any decision taken by the Board, they may prove their objection in the meeting minutes.

3.4.2 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.

3.4.3 The secretary shall ascertain, at the beginning of each meeting, the existence of any conflicts of interest and minute them accordingly.

CHAPTER III: RESPONSIBILITIES AND DUTIES

1 Responsibilities

1.1 The Board shall manage the Bank's affairs and is responsible for independently overseeing the activities of the Bank with the objective of sustainable creation of value and in the interest of the Bank, taking into account the interests of the shareholders, its employees and other stakeholders. For this purpose, the Board shall have all the powers listed under Article (38) of the Articles of Association and such powers shall not be limited, except by the provisions of the Companies Regulations, the Articles of Association, the Code or the resolutions of general assembly of shareholders' meetings.

1.2 The Board's responsibilities include the following:

1.2.1 The Board must carry out its duties responsibly, in good faith and with due diligence. Its decisions should be based on sufficient information from the executive management, or from any other reliable source. In discharging their duties, the members of the Board must exercise the same care and diligence which an ordinary, prudent person would exercise in taking care of his or her own interest under similar circumstances, and reasonably act in the best interests of the Bank.

1.2.2 A Board member represents all shareholders and shall act in the best interest of the company and not in the interest of the party or parties that he or she represents, or that voted in favor of his or her appointment to the Board.

1.2.3 The Board shall determine the powers to be delegated to the executive management and the procedures for taking any action, and the validity of such delegation. It shall also determine matters reserved for decision by the Board. The executive management shall submit to the Board periodic reports on the exercise of the delegated powers.

1.2.4 The Board shall ensure that procedures are established for onboarding new board members on the Bank's business particularly the financial and legal aspects, in addition to providing their adequate training, where necessary.

1.2.5 The Board shall ensure that sufficient information about the Bank is made available to all Board members, generally, and, in particular, to the non-executive members, to enable them to discharge their duties and responsibilities in an effective manner.

1.2.6 The Board shall not enter into loans, and shall not sell or mortgage the assets of the Bank, or drop the Bank's debts, without the approval of the Bank's general assembly of shareholders, unless such acts fall within the normal scope of the Bank's business and is not limited as per the Companies Regulations, the Bank's Articles of Association or resolutions taken by its general assembly of shareholders.

Additionally:

1.2.7 The Board shall ensure that all applicable laws and the Bank's internal policies are complied with and shall endeavor to achieve their implementation.

1.2.8 The Board advises regularly and supervises the executive management and the CEO. It must be involved in decisions of fundamental importance to the Bank. The Board reviews and approves the Bank's organizational structure including key roles and responsibilities to ensure there are no conflicts of authority or duplication/overlap of duties, and to maintain a sound organizational hierarchy and delegation of authority

1.2.9 Members of the Board must take reasonable steps to be fully aware of all relevant issues, including engaging in due diligence, and make informed and independent decisions when voting on any matter. The duty of care also requires Board members to take reasonable steps to monitor the Bank's executive management and finance.

1.2.10 The Board shall examine the efficiency of its activities on an annual basis.

1.2.11 The Board is responsible for issuing and publishing the present charter.

1.2.12 The Board shall ensure that the Bank should promote good governance for its subsidiaries.

1.2.13 The Board shall oversee senior executive management by:

- appointing the Chief Executive Officer (CEO) and approving the appointment of deputies, assistants, experts, consultants, senior employees, the director of internal audit, the director of risk management, and the director of compliance and determining their remuneration in line with approved policy; replacing them when necessary; and developing a plan to select successors consistent with the board-approved succession plan;
- ensuring the CEO and senior employees in senior executive management and in the internal audit, risk management, and compliance functions possess the necessary qualifications, experience, and performance track records;
- establishing the necessary committees to oversee compliance by senior executive management with the law, policies, and internal regulations approved by the board, and setting standards for evaluating compliance—provided that the board shall not delegate its responsibility to ensure an adequate, effective, comprehensive, and transparent corporate governance framework; and
- holding periodic meetings with Senior Executive Management through Board committees and discussing periodic reports on management, business results, and compliance

2 Duties

The duties of the Board include but not limited to the following:

2.1 Strategic plan and main objectives of the Bank

Approving the strategic plan and main objectives of the Bank and supervising their implementation including those related to the Bank's risk strategy, risk management policy, overall performance objectives, remuneration and incentives policies and policies related to long term transactions and their risk management, including:

2.1.1 Setting a comprehensive strategy for the Bank and key business plans and risk management policy, reviewing and directing them.

2.1.2 Determining the most appropriate capital structure of the Bank, its strategies and financial objectives and approving its annual budgets.

2.1.3 Supervising the main capital expenses of the Bank and acquisition/disposal of assets.

2.1.4 Setting the performance objectives and monitoring the implementation of these, and the overall performance of the Bank.

2.1.5 Reviewing and approving the organizational structures of the Bank on a periodic basis to ensure distinct distribution for the functions, tasks and responsibilities of the Bank , especially internal control units.

2.1.6 Approving the procedures manual which is needed to implement the strategy and objectives of the Bank, which will be prepared by senior executive management. The manual shall include determining ways and means of quick contact with the authority and other regulatory authorities, as well as all parties concerned to governance, including the appointment of a communication officer.

2.1.7 Approving the annual plan of training and education in the Bank that includes programs introducing the company, its activities and governance.

2.1.8 Approving the audited interim and closing financial statements that disclose the Company's financial position in accordance with applicable international accounting and auditing standards (IFRS/IAS) and (ISA), their requirements, and public disclosure standards as well as recommending the approval of the year-end financial statements to the general assembly and nominating the external auditor for approval by the general assembly.

2.1.9 Reviewing strategies, policies, procedures, and controls from time to time with senior executive management, the internal audit department, the risk management department, and the compliance department to identify new developments and areas requiring enhancement, policy updates, or new policies.

2.2 **Internal controls rules and procedures**

Setting the rules and procedures for internal control and their supervision that includes:

2.2.1 Developing a documented policy that would regulate conflict of interest and remedy any possible cases of conflict by Board members, senior executive management and shareholders. This policy shall cover the misuse of the Company's assets and facilities, as well as mismanagement arising from transactions with related parties. The Board shall establish standards and controls to mitigate risks associated with related-party transactions, ensure continuous review, prevent any abuse by related parties, and guarantee fair treatment of all shareholders—including minority shareholders—creditors, and other stakeholders. Additionally, the Board shall conduct an annual review of each member's independence based on disclosed interests, requiring every Independent Member to provide updated and accurate information for this purpose.

2.2.2 Developing a full disclosure system in order to achieve justice and transparency, and to prevent conflicts of interest and exploiting any insider Information. This system shall include procedures followed when dealing in securities by insiders, and identifying prohibited periods of their trading in securities of the company or any company of its group, as well as putting in place procedures to prevent the misuse of material non-public information by assigning a designated department, internal committee, or special committee to monitor compliance. These procedures must ensure that insiders are informed of their access to sensitive Company and client information and acknowledge, through official statements, the legal consequences of any unauthorized disclosure or advice based on such information. Insiders must disclose all transactions involving securities of the Company, its parent, subsidiaries, or affiliates, both before and after execution. The Company shall maintain a record of these transactions, including those of insiders' first-degree relatives (as defined in the Code), and report any changes to the QFMA and Qatar Exchange within three (3) business days. Additionally, an updated list of Insiders shall be provided to the QFMA, Qatar Exchange, and the depository at the start of each financial year and whenever amendments occur.

2.2.3. Establishing corporate values and adopt comprehensive codes of professional and ethical conduct that promote excellence, integrity, and sound management practices. These codes must clearly define acceptable and unacceptable behaviours, prohibit any actions that could lead to illegal or unethical activities such as money laundering, terrorist financing, fraud, bribery, or corruption, and prevent engagement in unusual or complex activities beyond the Board-approved risk appetite.

2.2.4 The Board shall also implement a whistleblowing system that allows employees to confidentially report any actual or potential financial or legal violations or misconduct by Board members or Senior Executive Management, ensuring full protection against retaliation. Reports may be submitted directly to the Chairman, an authorized Board committee, or the relevant regulatory authority. Furthermore, the Board shall ensure that all members of the Board and Senior Executive Management are fully aware of the disciplinary measures applicable for any violations of the approved code of conduct.

2.2.5 Ensuring the integrity of the financial and accounting rules, including rules related to the preparation of financial reports.

2.2.6 Ensuring the implementation of control systems appropriate for risk management by generally forecasting the risks that the company may encounter and disclosing them transparently.

2.2.7 Annual review of the effectiveness of the company's internal control procedures.

2.3 **Approve risk levels:**

2.3.1 Review and approve risk limits and levels

2.3.2 Ensure adequate systems and controls in place to monitor and manage risks

2.3.3 Periodically review and monitor risk levels

2.4 **Sharia Advisory Board**

2.4.1 The Board may set up a Sharia advisory board and appoint its members ("Sharia Advisory Board") in accordance with the Articles of Association.

2.4.2 The Board shall manage and oversee the activities of the Sharia Advisory Board.

2.4.3 The Board shall determine the scope of work and limits of the Sharia Advisory Board as outlined in the Terms of Reference of the Sharia Advisory Board and the Bank's Articles of Association.

2.4.4 The Board shall review and approve the periodic and annual report of the Sharia Advisory Board that details its activities.

2.5 **Drafting a Governance Manual**

2.5.1 Drafting a Governance Manual for the Bank that does not contradict the provisions of the QFMA code; supervising and monitoring, in general, the effectiveness of the Governance Manual and amending it whenever necessary.

2.6 **Board membership procedures and senior executive management appointments**

2.6.1 Outlining specific and explicit policies, standards and procedures for board membership and implementing them after approval by the general assembly of shareholders.

2.6.2 overseeing Senior Executive Management by appointing the Chief Executive Officer (CEO) and approving the appointment of deputies, assistants, experts, consultants, senior employees, and key function heads, including the Directors of Internal Audit, Risk Management, and Compliance, (as defined in the Code) while determining their remuneration in line with approved policies and replacing them when necessary. Furthermore, developing a succession plan for these roles, ensure that all appointed individuals possess the required qualifications, experience, and professional performance standards, and establish committees to monitor compliance with laws, policies, and internal regulations. Furthermore, the Board shall hold regular meetings with Senior Executive Management through its committees to review periodic reports on management, business performance, and compliance.

2.7 **Stakeholder's policy**

2.7.1 Developing a documented policy that regulates the relationship among the stakeholders in order to protect them and their respective rights.

2.8 **Policies and procedures**

2.8.1 Setting policies and procedures to ensure the Bank's compliance with the laws and regulations, and the Bank's obligation to disclose material information to shareholders, creditors and other stakeholders.

2.9 **Invitation to General Assembly**

2.9.1 Inviting all shareholders to attend the general assembly of shareholders meeting as outlined by law. The invitation and the announcement shall include a thorough summary of the general assembly agenda, including the item of discussing and approving the Governance Report.

2.10 **Approval of nominations and dismissals**

2.10.1 Approving the nominations for appointment and dismissal of the functions of senior executive management, CEO and their respective deputies in the company. When appointing the executive management and CEO, the Board shall respect diversity. The board shall ensure that there is long-term succession planning in place.

2.11 **Dealing and cooperation with providers**

2.11.1 Developing a mechanism for dealing and cooperation with providers of financial services, financial analysis, credit rating and other service providers, as well as the entities that identify standards and indices of financial markets in order to provide their services for all shareholders in a quick manner with integrity and transparency.

2.12 **Awareness programs**. CSR and Environmental, Social, and (Corporate) Governance (ESG)

2.12.1 Developing the awareness programs necessary for spreading the culture of self-control and risk management of the Bank and Developing environmental and social responsibility programs to support diverse social initiatives, approving Company policies on environmental protection and climate change risk management, and establishing appropriate policies and procedures to evaluate climate-related risks and their potential impact on the Company's operations and business plans.

2.13 **Board members remuneration policy**

2.13.1 Establishing a documented policy that defines the basis and method of granting remuneration for the board members, in addition to incentives and rewards of the senior executive management and the Bank's employees in accordance with the principles of the QFMA code, without any discrimination based on race, gender or religion. This policy shall be submitted annually to the general assembly of shareholders for approval.

2.14 **Related parties' policy**

2.14.1 Developing a clear policy for contracting with related parties.

2.14.2 The Board shall present as part of its Annual Financial Statement a list of related parties' transactions (if any) to be approved by the General Assembly.

2.15 **Performance evaluation**

2.15.1 Setting foundations and standards for evaluating the performance of the Board and the senior executive management. The Board shall carry out an annual evaluation of its own performance, its committees, individual members, and Senior Executive Management and assessing the Board's fulfilment of its duties, reviewing its structure, size, and composition, evaluating each committee's effectiveness, and examining individual members' attendance and contributions. In addition to reviewing the Board's composition to maintain a balanced mix of skills, ensuring compliance with regulatory directives, and identifying responsibility for any violations or penalties imposed by the QFMA and annually reviewing each member's independence and impartiality in decision-making, ensuring there are no conflicts of interest and confirming that independent members continue to meet the required independence criteria.

In addition to the above, the Board will carry out the duties and exercise the powers vested to it in accordance with the Corporate Governance Code and the Offering and Listing Rules (Decision no. (48) of 2025 concerning the Issuance of the Rulebook on Offering, and Listing of Securities, Mergers and Acquisitions Transactions issued by the QFMA and any amendments to the same).

3 Tasks delegation

3.1 Without prejudice to the competences of the General Assembly, the Board shall assume all the necessary competencies and powers for the Bank's management. The Board may delegate the exercise of these powers to its committees, and may form one or more special committee(s) to carry out specific tasks, the nature of which should be outlined in the decision of formation of these committees.

3.2 The Board delegates the management of the Bank to the executive management. This delegation shall be renewed every year.

3.3 The ultimate responsibility for the Bank rests with the Board, even if it sets up committees, or delegates some of its powers to the executive management. The board shall not issue a general or an open-ended delegation.

3.4 Decisions that, by law, must be taken by the Board, may not be delegated to any other body.

4 Duties regarding the supervision of management

4.1 Nature of supervision

4.1.1 In supervising the management, the Board shall consider:

- the achievement of the Bank's objectives
- the strategy and risks in the Bank's activities
- the structure and operation of the internal risk management, and audit and control systems
- the financial reporting process
- compliance with law and regulations
- Any other matters the law requires the Bboard to consider.

4.2 Financial reporting

4.2.1 The Board supervises the Bank's financial reporting in accordance with Section 6 here below.

4.3 Annual risk review

4.3.1 The Board shall discuss, on a regular basis, the Bank's strategy and business risks, the management's assessment of the internal risk management and control systems, and any significant changes to these systems.

5 Duties regarding the members and the performance of the Board

5.1 Duties of Board members

5.1.1 The Board members shall act in good faith, exercise due diligence and care, and be loyal to the Bank. The Board member should also take all reasonable steps to be fully aware of potential issues detrimental to the Bank's interests.

5.1.2 In all cases, the Board members should comply with the following obligations:

- Attending meetings of the Board and committees regularly, and not withdrawing from the board except for a valid reason.
- Prioritising the interests of the Bank, shareholders and all stakeholders over their personal interest.
- Providing opinion on the Bank's strategic matters, policy of projects implementation, staff accountability systems, resources, key appointments and operation standards.
- Monitoring the Bank's performance in realising its agreed objectives and goals, and reviewing its performance reports, including the Bank's annual, half yearly and quarterly reports.
- Supervising the development of the procedural rules for the Bank's governance to ensure their implementation in an optimal manner in accordance with the code.
- Using their diversified skills and experience, with diversified specialties and qualifications, through an effective and productive management of the Bank, and working to achieve the interests of the Bank, partners, shareholders and other stakeholders.

- Effectively participating in the Bank's general assemblies and achieving its shareholders' demands in a balanced and fair manner.
- Refraining from providing any statements, data or information, without prior documented permission from the chairman. The Board shall appoint an official spokesperson for the Bank.
- Disclosing financial and trade relations, and litigants, including the judicial, to the board, which may negatively affect undertaking the tasks and functions assigned to them.

5.1.3 The Board members, at the Bank's expense, may request the opinion of an independent external consultant in issues relating to any of the Bank's affairs.

5.2 Board self-assessment

5.2.1 At least once a year, the Board shall discuss its own activities and those of its individual members, the effectiveness of such activities, and the composition and competence of the Board.

6 Supervision of financial reporting

6.1 General supervision responsibilities

6.1.1 In consultation with the AC, the Board shall supervise compliance with documented procedures for the preparation and publication of the annual report and consolidated financial statements, the interim reports or quarterly and half year financial reports and any other financial information. The board, through the AC, also supervises the internal control and audit mechanisms for external financial reporting.

6.1.2 The consolidated financial statements and the condensed consolidated financial statements in the half-year financial report and the quarterly financial report are prepared in accordance with the International Financial Reporting Standards ('**IFRS**') and the Accounting and Auditing Organization for Islamic Financial Institutions ("**AAOIFI**") .

6.2 Discussion of financial reports

6.2.1 The consolidated financial statements must be prepared by the management, under the supervision of the Board, and examined by the external auditor. Half-year and any quarterly financial reports shall be discussed with the board and the AC prior to publication.

6.2.2 The AC shall regularly, and in any event as soon as possible, provide the board with reports on the Annual Report and Accounts, and the Half-year and quarterly financial reports, which will then be discussed at a meeting of the Board.

6.2.3 The consolidated financial statements shall be publicly accessible within ninety (90)days of the end of the financial year; half yearly interim reports and quarterly interim reports shall be publicly accessible within forty-five (45) days and thirty (30) days, respectively, of the end of the reporting period.

6.3 External auditor

6.3.1 The Board shall ensure that the external auditor attends the meetings of the AC and the Board (if required by the Board) at which the report of the external auditor, with respect to the audit of the annual financial statements and the consolidated financial statements, is discussed, and at which the board decides whether or not to approve the annual accounts based on the recommendation of the AC. The external auditor shall receive any financial information underlying the quarterly and/or half-year financial reports, and other interim financial reports, and shall be given the opportunity to respond to all information.

6.4 AC is the principal contact with the external auditor

6.4.1 The Board's principal contact with the external auditor is through the chairman of the AC. If any irregularities in the financial reports are discovered, the first discussion regarding such irregularities should be between the AC and the external auditor.

6.5 Recommendations by external auditor

6.5.1 The Board shall carefully consider and, if accepted, put into effect any recommendations made by the external auditor through the AC. This will include recommendations by the external auditor on the Bank's internal controls, as expressed in the 'Management Letter'.

7 Duties regarding nomination and assessment of external auditor

7.1 Independence

7.1.1 The external auditor must be independent. These regulations are based on the principles that:

- An external auditor shall be able, in the light of all relevant facts and circumstances, to form an objective and impartial opinion on all matters that fall within the scope of his or her assignment.

7.1.2 An external auditor is not allowed to perform a statutory audit if he or she has financial, commercial, employment or other ties with the Bank that, in the opinion of a reasonable and properly informed third-party expert, compromise the auditor's independence.

7.1.3 In addition to the audit work, the external auditor of the Bank may also carry out non-audit work, to the extent allowed under applicable legislation and regulations, and the internal procedures of the Bank.

7.1.4 The non-audit work shall not jeopardize the independence of the external Auditor, in no event shall the individuals performing the audit work engage in any non-audit work. All audit and non-audit work (including fees and conditions) carried out by the external auditor for the Bank must be approved in advance by the Board upon the AC's recommendation.

7.2 Appointment of external auditor

7.2.1 The Board shall nominate a candidate for appointment by virtue of a resolution of the General Assembly based on an open, transparent and competitive selection process, conducted by the AC, and may recommend any replacement of the external auditor. The AC is responsible for reviewing and considering offers of external auditors registered in the external auditors list of the relevant regulatory authority, and then submits to the Board its recommendation to choose one offer or more. Once the Board approves the AC's recommendation, it shall be included in the Bank's general assembly of shareholders meeting agenda.

7.2.2 Prior to submitting a proposal for election, the Board or the AC shall obtain a statement from the proposed external auditor stating whether, and where applicable, which business, financial, personal and other relationships exist between the external auditor, its executive bodies and head auditors on the one hand, and the company and members of its executive bodies on the other hand, that could call its independence into question. This statement shall include the extent to which other services were performed for the company in the past year, especially in the field of consultancy, or which are contracted for the following year.

7.3 Duration

7.3.1 The external auditor is appointed for one (1) year, renewable for a similar period up to maximum 5 consecutive years. After this period, the external auditor shall not be reappointed before the elapse of a period of two (2) consecutive years.

7.4 Compensation of external auditor

7.4.1 The compensation of the external auditor, and instructions to the external auditor to provide non-audit services, shall be closely reviewed and approved by the board on the recommendation of the AC, as such ensuring the auditor's independence, subject to the approval of the general assembly of shareholders.

7.5 Reports to the board

7.5.1 The AC shall report their dealings with the external auditor to the Board on an annual basis, including their assessment of the external auditor's independence (for example, the desirability of rotating the responsible partners of the external auditor and the desirability of the external auditor in providing both auditing and non-audit services to the company). The Board shall take this into account when deciding its nomination to the general assembly of shareholders for the appointment of an external auditor.

7.5.2 The external auditor shall inform the board - in writing - about any risk to which the Bank is exposed or expected to be exposed, and about any violations immediately upon identification, as well as sending a copy of the notice to the authority. In this case, the external auditor shall have the right to invite the general assembly of shareholders to convene, pursuant to the law, provisions in this regard, provided the authority is informed.

7.5.3 The external auditor and its employees are prohibited from:

- Revealing the Bank's secrets and any of its confidential information.
- To combine between its assigned business, functions and duties and any other business in the Bank.
- To work at the Bank for at least one (1) year prior to the date of the termination of its previous relationship with the Bank.

7.6 Reports to the General Assembly

7.6.1 The external auditors shall submit a report to the General Assembly. A copy of the report shall be sent to the relevant regulatory authorities with responsibility for the validity of data contained within it.

7.6.2 Each shareholder of the General Assembly the right to discuss and seek clarification of any aspect of the report with the external auditor.

7.6.3 The external auditor's report must include information relevant to the shareholders in relation to internal controls and performance assessment in the company, specifically whether:

a. The internal control systems implemented by the Bank are appropriate and effective.
b. The Bank is able to operate as a going concern.
c. The Bank has developed internal policies and procedures.
d. The internal policies and procedures are adequate for the Bank.
e. The Bank has adequately implemented the internal policies and procedures.
f. The Bank is complying with the Articles of Associations and relevant laws and regulations.
g. The Bank is complying with best international standards relating to the preparation of financial reports.
h. The Bank is cooperation with the external auditor.

7.7 Conflicts of interest

7.7.1 Board members must inform the chairman of the AC of any matters they know of that may compromise the independence of the external auditor, or that may result in a conflict of interest between the external auditor and the Bank.

8 Compensation of management and board members

8.1 Annual Remuneration Policy

8.1.1 The Board shall determine the compensation of the executive and non-executive Board members based on the

Annual Remuneration Policy proposed by the NRICGC.

8.1.2 The Annual Remuneration Policy shall include the way of identifying the remuneration to be paid to the Chairman and other Board members.

8.1.3 The Remuneration Policy planned for the next financial year shall be submitted to the General Assembly for its approval. Every change to the Remuneration Policy shall also be submitted to the General Assembly for its approval.

8.2 Annual Remuneration Report

8.2.1 The NRICGC shall annually prepare a remuneration report setting out the compensation policies and activities of the past year and an overview of the Annual Remuneration Policy and planned activities for the next financial year and subsequent years. The Annual Remuneration Report will differentiate between executive and non-executive remuneration.

8.3 Extraordinary compensation

8.3.1 If a Board member or former Board member is paid special compensation during any financial year, an explanation of this compensation shall be included in the remuneration report. The remuneration report shall detail and explain any compensation paid or promised as severance pay to a board member.

9 Relations with shareholders

9.1 General

9.1.1 Shareholders exercise their rights at the General Assembly through voting on resolution.

9.1.2 Each share carries one vote. There are no shares with multiple voting rights, preferential voting rights or maximum voting rights.

9.1.3 All shares of the same class shall have the same rights attached to them.

9.2 Access to information

9.2.1 The Bank shall check and update the information regularly, and provide the shareholders with all information they deem important to enable them to exercise their rights fully, using recognized modern technology, provided all participants can communicate and participate effectively and simultaneously with each other.

9.2.2 Shareholders have the right to review and access the Bank's Shareholders' Register and other information, free of cost, in accordance with the provisions of the Articles of Association and applicable laws and regulations.

9.3 Equal and simultaneous information

9.3.1 The Board shall provide all shareholders and the public equally and simultaneously with any relevant information that may impact the share price.

9.4 Compliance with law

9.4.1 The Board shall ensure all laws and regulations are complied with, regarding the rights of the General Assembly and of individual shareholders.

9.5 Attendance by board members

9.5.1 The Chairman shall ensure that (unless there are important reasons) all the members of the Board shall attend the General Assembly meetings.

9.6 Chairman of general meetings

9.6.1 The General Assembly meetings are presided over by the Chairman of the Board or, in his or her absence, the Vice-Chairman of the Board. The Board may designate someone else to preside over the assembly meeting.

9.7 Disclosure of resolutions

9.7.1 A resolution of the shareholders may be publicly-disclosed only through a statement from the Chairman of the Board or the Board secretary.

9.8 Changes to corporate governance

9.8.1 Any substantial change to the corporate governance structure of the Bank which is included in the Bank's Articles of Association shall be submitted to the General Assembly for discussion and approval under a separate agenda item.

9.9 Attendance by the external auditor

9.9.1 The Board shall ensure that the responsible partner (or certifying auditor) of the external auditor attends the General Assembly and is available to address the meeting. The external auditor may be questioned by the General Assembly in relation to the audit of the Bank's financial statements.

CHAPTER IV: OTHER PROVISIONS

1 Access to information

1.1 The Board shall have unrestricted access to relevant management, employees, and information and investigate any matter brought to its attention and shall enjoy full access to all books, records, facilities and personnel of the Bank.

1.2 The Board shall have access to adequate internal and external resources, on any matters mentioned in the present charter.

2 Conflicts of interest of board members

2.1 No benefits

2.1.1 Members of the Board and employees in connection with their work, may neither demand, nor accept from third parties, payments or other advantages for themselves or for any other person, or grant third parties unlawful advantages.

2.1.2 Members of the Board shall prioritise the Bank's best interests over any other interest. No member of the Board may pursue personal interests in his or her decisions or use business opportunities intended for the Bank for himself or herself.

2.2 Duty to disclose

2.2.1 A Board member shall immediately report to the Chairman of the board without delay, any conflict of interest and shall provide all relevant information, including information concerning his or her relatives by blood or marriage up to the second degree.

2.2.2 All these transactions shall be disclosed in the Bank's annual report and specifically referred to in the General Assembly following the entry into such transactions.

2.3 Related party transactions

2.3.1 A potential conflict of interest exists if the Bank intends to enter into a transaction with a related party. The Bank shall develop a policy on how to ensure that the rights of shareholders are protected during such transactions. A related party, as defined from time to time by the Code, includes the following:

- The Board member of the Bank, or a company of its group.
- The member of the senior executive management of the Bank, or any affiliate company of its group.
- A person who owns at least 5% of the Bank's shares or any company of its group.
- The relative of any of the former mentioned up to the second degree.
- The legal persons controlled by a member of the board of the Bank, or any affiliate company within the group, or of senior executive management and their relatives up to the second degree.
- The legal persons that participated in a project or a partnership of any kind with the Bank, or any affiliate company within the group.

2.4 Abstention by conflicted party

2.4.1 The Board member concerned shall not take part in the assessment by the Board of whether a conflict of interest exists, nor in any discussion, decision-making or voting regarding any subject or transaction in which he or she has a conflict of interest with the company.

2.5 **Requirements to approve conflicts of interest**

2.5.1 All transactions in which there are conflicts of interest with board members shall be agreed on terms that are customary for arm's-length transactions in the Bank's business and shall not involve terms that are contrary to the interests of the Bank.

2.5.2 Unless permitted to do so by a resolution of the shareholders at a General Assembly approving related parties transactions, members of the board must not have a direct or indirect interest in any contracts, projects or commitments made on account of the Bank, unless such contracts:

- Were awarded pursuant to a public tender which was open to all interested parties.
- Are being entered into by the Bank in the ordinary course of business and their terms are on arm's length

2.5.3 In all cases, decisions to enter into a major transaction (as defined in the Code) in which there are conflicts of interest with board members require the approval of the General Assembly.

2.5.4 A **transaction** is defined by the Code as, "*Commercial or financial transactions of the same type whose value equals or exceeds 10% of the Company's business volume during a single year, or is more than the average of the Company's total Transactions over the past three years*".

2.5.5 A **major transaction** is defined by the Code as, "*Any transaction or group of Transactions or dealings aimed at owning, selling, leasing, exchanging, or disposing of (except for the creation of collateral) the Company's assets or the assets to be acquired by the Company, or those Transactions or dealings that would change the core nature of the Company's business, or whose total value is equal to or greater than 10% of the Company's Market value or the value of the Company's net assets (whichever is lower) according to the latest published financial statements, unless the articles of association stipulate a lower percentage.*".

3 Directors and officers liability insurance

3.1 Directors and officers liability insurance ('**D&O**') shall be provided to the directors and officers as part of the Bank's blanket indemnity policy so they can serve as supervisors and managers of the Bank without fear of personal financial loss. This D&O will represent an indemnification (reimbursement) for losses or advancement of defense costs, in the event they suffer such a loss as a result of a legal action brought for alleged wrongful acts, omissions or misstatements in their capacity as directors and officers.

3.2 Intentional illegal acts, criminal fraud or illegal profits will not be covered under D&O.

3.3 The Bank shall maintain on annual basis a blanket liability insurance policy as required by the relevant authorities.

4 Induction program, ongoing training and education

4.1 **Induction program**

4.1.1 Upon his or her election, each board member shall participate in an induction program that covers the Bank's strategy, general financial and legal affairs, financial reporting by the Bank, any specific aspects unique to the Bank and its business activities, and the responsibilities of a board member. This induction program shall include meetings with executive directors, experts, and consultants, visits to the Company's business locations, and awareness of the strategic plans and all matters related to financial management, accounting, risk management, compliance, internal and external auditing, and legal affairs. All members shall be responsible for continuing to learn about the Company's business and Governance.

4.1.2 The Board shall assign the Secretariat, in consultation with it, to organize programs and presentations for Board members regarding the Company's business and business sectors. This may include attending conferences and training seminars. The NRICGC shall oversee the member training activities related to corporate governance issues.

4.2 Annual review of training

4.2.1 The Board shall also ensure that training programs continue to be held on an annual basis to maintain a high standard of excellence for all Board members, both technically and administratively, and to keep abreast of developments.

5 Holding and trading securities

5.1 Trades in company securities

5.1.1 All board members shall comply with the Insider Trading Policy issued by Lesha.

5.2 Reports on change in ownership

5.2.1 The Board members, their spouses and minor children, must disclose any trading and transaction they carry out involving the Bank's shares and any other securities in other companies.

6 Confidentiality

6.1 Duty to keep information confidential

6.1.1 Unless required to do so by law, no Board member shall, during his or her membership of the Board or afterwards, disclose any information of a confidential nature regarding the business of the Bank and/or any companies in which it holds a stake, that came to his/her knowledge in the capacity of his or her work for the Bank and which he or she knows, or shall know, to be of, a confidential nature.

6.1.2 A Board member may disclose such information to fellow board members, as well as co-staff members of the Bank and companies in which the company holds a stake who, in view of their activities for the Bank and companies in which the Bank holds a stake, shall be informed of the information. A Board member shall not use such confidential information for his/her personal benefit.

6.2 Return of confidential information

6.2.1 At the end of each board member's term of office, he or she shall return all confidential documents in his or her possession to the Bank, or guarantee their disposal in a manner that ensures confidentiality is preserved.

6.3 Notice of disclosure

6.3.1 If a Board member intends to disclose to third parties, information which he she has become aware of in his or her duties and which may be confidential, he or she must obtain written consent from the Chairman of his or her intent and the identity of the person who is to receive the information, with sufficient notice for the Chairman to assess the situation and advise the Board member. This section applies to both official and personal statements and to any person attending board meetings which, in terms of their content and form, are clearly only intended for the board.

7 Miscellaneous

7.1 Acceptance by board members

7.1.1 All board members shall, upon assuming office, declare in writing to the Bank that he or she accept and agree to comply with the provisions of this Charter. A corresponding reference to this extent is included in the 'Director's Letter of Appointment'.

7.2 **Amendment**

7.2.1 This Charter shall be reviewed on a regular basis, or at least every three (3) years against the background of national and international developments, corporate governance best practices and prevailing local laws and regulations, and necessary adjustments are to be made, if necessary.

7.3 **Interpretation**

7.3.1 In case of uncertainty or difference of opinion on how a provision of this Charter should be interpreted, the interpretation given by the Chairman shall prevail.

7.4 **Partial invalidity**

7.4.1 If one or more provisions of this Charter are (or become) invalid, this shall not affect the validity of the remaining provisions. The Board may replace the invalid provisions by provisions which are valid and the effect of which, given the contents and purpose of this charter is, to the greatest extent possible, similar to that of the invalid provisions.