



شركة مزايا للتطوير العقاري ش.م.ع.ق.
Mazaya Real Estate Development Q.P.S.C.

**Conflict Of Interest Policy
V1.0**

Table of Contents

1.	Purpose	4
2.	Scope	4
3.	General Policy Statement.....	4
4.	Authority	5
5.	Confidential Information.....	6
6.	Solicitation.....	6
7.	External involvement	6
8.	Conduct of Insiders	6
9.	Compliance and Consequence of Non-Compliance	7

1. Purpose

The Board acknowledges the risk that conflicts of interest may arise in obtaining persons involved in the business and civic community to act as Board Members, Chief Executive Officer / Managing Director and Mazaya Qatar Real Estate Development Q.P.S.C. (hereafter referred to as Mazaya) employees. Because of such persons' worth in attracting and maintaining business relationships, the Board feels it is prudent to adopt a conflict-of-interest policy. In recognizing that excessive activities and gratuities and access to information may lead to conflicts of interest for employees, directors, and principal shareholders, Mazaya has developed this policy to recognize such positions and to prevent a loss of objectivity by requiring appropriate and trustworthy conduct.

2. Scope

This policy applies to all employees of Mazaya and its subsidiaries, and members of the Board.

3. General Policy Statement

Mazaya employees have a responsibility to Mazaya, its shareholders, and to each other. Although this duty does not prevent employee from engaging in personal transactions and investments, it does demand that employee avoid situations where a conflict of interest might occur or appear to occur. Individuals associated with Mazaya have a primary responsibility to uphold its ethical standards.

Mazaya is subject to scrutiny from many different individuals and organizations. Employee should always strive to avoid even the appearance of impropriety. The following is a non-exhaustive list of situations qualifying to pose conflict of interest:

Outside Employment.

Employee should disclose any business or consulting outside of Mazaya for another for-profit organization in conflict-of-interest situations. Mazaya's policies prohibit any employee from accepting simultaneous employment with an Mazaya supplier, client, developer, or competitor, and from taking part in any activity that directly enhances or supports a competitor's position.

Disclosures should be made to the Human Resources Department (HRD) which assumes the responsibility of informing the Executive Management or the CEO/MD.

Business Interests

If an employee is considering investing in the business interests of clients, suppliers, vendors, and competitors, the employee must first take great care to ensure that these investments do not compromise his/ her responsibilities to Mazaya. Many factors should be considered in determining whether a conflict situation exists, including the size and nature of the investment; the employee's ability to influence Mazaya decisions; the employee's access to confidential information of Mazaya or of the other organization; and the nature of the relationship between Mazaya and the other business. Typically, investments of less than 2 percent of the total outstanding shares in companies listed on a national or international securities exchange do not create a conflict.

Related Parties

As a rule, an employee should avoid conducting Mazaya business with a family member (to the second degree) or with a business in which a family member is associated in any significant role. If such a transaction is unavoidable, the employee must disclose the relationship and obtain prior written approval from Mazaya's Board. Any dealings with a related party should be conducted in such a way that no preferential treatment is given to this business that would not otherwise be given to another business. If the employees unable to disclose the related party details, which come to the notice of the Management or the Board at a later date, the Board may decide to take disciplinary action as appropriate.

Other Situations

Because other conflicts of interest may arise, it would be impractical to attempt to list all possible situations. If a proposed transaction or situation raises any questions or doubts in an employee's mind, it should be referred to the manager, relevant Head, or the CEO/MD before taking up a role in the transaction/ activity or entering the relationship or situation in question.

- All Mazaya employee and representatives of Mazaya are required to act in a responsible and respectable manner and to remain free of influences that may result in the loss of objectivity regarding business conducted with Mazaya customers or with Mazaya itself.
- Each employee must disclose and avoid any interests or activities involving another organization or individual that may result in a conflict of interest between Mazaya and that organization or individual.
- Employees are not authorized to enter transactions with vendors in which members of their family are shareholders or directors unless they are authorized by the CEO/MD.
- While this policy does not intend to interfere with the personal lives of employees and representatives, it requires those persons to recognize situations where conflicts of interest may arise and to avoid them when possible.
- Actions or acceptance of gifts that are not specifically mentioned in this policy must be reviewed as to intent and purpose. Employees should ask themselves: "If a situation were to be made public, would my conduct be embarrassing or come into question?"
- If these situations cannot be avoided, they must be reported immediately to a direct supervisor. Subsequently, the employees should remove him or her from any compromising situations.

4. Authority

The Board is ultimately responsible for establishing specific policies to address potential conflicts of interest for the CEO/MD, Directors, and Mazaya.

Any action taken regarding inappropriate insider activities, or a breach of Mazaya's Code of Ethics will ultimately be reviewed and acted upon by the Board Audit Committee, after considering the facts, the seriousness of the conduct, and any potential breach of trust.

5. Confidential Information

All Mazaya employees and Board Members must acknowledge that all information concerning Mazaya, its subsidiaries, customers, and personal information is considered confidential and is to be used for Mazaya's purposes only. The use of such information for personal, familial, or other gain is unethical and illegal under Mazaya's policy.

Use of confidential information for other than Mazaya's business purposes may result in disclosure of insider information. Insider information is considered as one situation where conflict of interest should be avoided

In addition, all published information (both for internal and external use), developed programs, manuals, equipment ...etc. are the property of Mazaya and are reserved for use by employees. Use of this material for any other purpose may constitute copyright infringement and theft.

6. Solicitation

- Mazaya employees are not to solicit gifts from prospective or current customers, vendors or any other individual or business.
- Mazaya employees may occasionally be offered gifts and/or entertainment by suppliers or customers. The general rule in this respect is that gifts and entertainment should be refused tactfully, unless such gift is clearly of nominal value.
- Nominal value is anything below QAR 2,500. Gifts and gratuities, regardless of amount, should be immediately reported to CEO/MD.
- Mazaya employees may be expected to participate in entertainment and amenities at reasonable cost to facilitate business. Payment by anyone other than Mazaya of excessive costs or travel not customary or within acceptable business practice must not be accepted. Any questionable circumstances must be reported by the employees to his/her immediate supervisor.

7. External involvement

While Mazaya encourages its employees to be involved in civic activities, including charitable and social functions, Mazaya's policy prohibits Mazaya from making political contributions. At no time will employees solicit other employees for political contributions or coerce others into contributing to any organization. Conduct must not give the perception that benefit to Mazaya, or connections are sought or desired.

Additionally, offers of directorship in/from any outside organization that has or desires a business relationship with Mazaya, must be reported to the Board prior to acceptance.

Capitalizing on opportunities for personal gain or compensation outside of that provided by Mazaya for the performance of services for Mazaya is strictly prohibited.

8. Conduct of Insiders

"Insiders" are defined as Board Members, Executive Managers, and principal shareholders. These individuals must take care that their conduct does not violate rules relating to self-dealing and personal gains. At no time are members of this group allowed to take advantage of their position in Mazaya for personal profit or influence over Mazaya operations for their business or personal interests.

Decisions regarding the sale, purchase or leasing of Mazaya's assets and services must be made in the



best interests of Mazaya, with no influence on insiders resulting from gifts, entertainment, or gratuities. All conduct of such business must be at “arm’s length.”

9. Compliance and Consequence of Non-Compliance

Failure to comply with all policies herein described may result in the termination of employment consequent to a penal investigation. The action taken will be commensurate with the seriousness of the conduct and an evaluation of the situation.

All violations of this policy will be brought to the attention of the Board through the CEO/MD, and escalated as deemed to be fit.