



cutting through complexity™

Mazaya Qatar Real Estate Development Q.S.C

Investors Relations
Policy

ENV1 Final

28 January 2013

Table of Contents

1. Purpose	2
2. General Policy Statements	2
3. Shareholder Communications	2
4. Dialogue with Shareholders.....	3
5. Shareholders Feedback.....	3
6. Shareholders queries and access to information.....	3
7. Coordination with Qatar Exchange.....	4
8. Dividend	4

1. Purpose

The purpose of this policy is to delineate guidelines and standards for Mazaya Qatar Real Estate Development Q.S.C (hereafter referred to as MQ) that promotes good relations through effective communications between MQ and its shareholders.

2. General Policy Statements

- The Board should foster constructive relationships with shareholders that encourage them to engage with MQ.
- The Chief Executive Officer (CEO) specializes in information and disclosure management for MQ as they communicate with the investor/ shareholder community at large.
- The CEO shall develop and maintain a strong partnership with newspapers and other media communications and ensure that all relevant investor information is released on a timely basis to promote transparency in dealing with the investment community.
- All such news releases should be performed in line with applicable laws/ regulations.
- The CEO shall oversee/ direct conferences, seminars, events and other functions organized by MQ for the shareholders.
- The CEO will maintain the updated list of shareholders.
- The CEO will coordinate the timely invitation of shareholders in events/ conferences, and assist in the overall success of these activities.

3. Shareholder Communications

MQ's Board of Directors (BOD) shall have the primary responsibility towards the shareholders of the Company for communicating its work performance and results.

The BOD shall assume responsibility in front of the Company's shareholders for any case of violation and negligence.

Shareholder communications shall be done through press releases, newsletters and MQ's official website. Such communications could include:

- Corporate and business developments;
- Financial results;
- Annual reports;
- Corporate Governance related disclosures;
- Social responsibility updates;
- MQ's market data and other statistical data; and
- Qatar Exchange (QE) trading information.

Additionally a copy of all media releases should be provided to the Qatar Exchange (QE). Disclaimers/ disclosures in press releases should be provided if and when required by the applicable regulatory authority.

4. Dialogue with Shareholders

Dialogue should be maintained with institutional investors based on the mutual understanding of objectives. The Board as a whole has the responsibility for ensuring that a satisfactory dialogue with such shareholders takes place.

The Chairman (and other Board members as appropriate) should maintain sufficient contact with major shareholders to understand their issues and concerns.

- The Chairman should oversee that the views of shareholders are communicated to the Board as a whole.
- The Chairman should discuss governance and strategy with major shareholders. Non-Executive Directors should be offered the opportunity to attend meetings with major shareholders and should be expected to attend them if requested by major shareholders.

The Board should state in the Annual Corporate Governance Report the steps they have taken to ensure that members of the Board and the Non-Executive Directors in particular, develop an understanding of the views of major shareholders about MQ such as direct face-to-face contact and surveys of shareholder opinion.

The Chairman should arrange for the members of Board Audit Committees, External Auditors and the Directors to be available to answer questions at the Annual General Assembly Meeting (AGAM).

5. Shareholders Feedback

- The CEO should identify leading institutional shareholders and ensure that they have regular contact with the Management.
- It is MQ's policy to ensure that its investors/ shareholders gain a good understanding of its business through appropriate informative media communications.
- The CEO will ensure that feedback is received from shareholders on the General Assembly, conferences and other shareholder/ investor contacts.
- Feedback on MQ's performance shall be accumulated, maintained and reported to the Board on a periodic basis by the Management.
- The report to the Board shall also include shareholder suggestions in order to obtain appropriate response.

6. Shareholders queries and access to information

1. The CEO will coordinate with the Information Technology Department/service provider to ensure the timely update to MQ's website to reflect the latest in Investor Relation information including all pertinent press releases, financial reports, Board related aspects, governance aspects and other disclosures as required.
2. Additionally the CEO should ensure that a direct line is provided (and included on MQ's website and press releases where applicable) to all shareholders who may have queries or require further information.

3. All information provided to shareholders/ investors must be in the public realm. In the provision of information, as a strict policy, no insider information or preference to one shareholder over another is allowed.
4. In all telephone/ e-mail or any other medium of communication, queries should reflect publicly known information. The CEO is responsible in assisting in the provision of released information and receiving feedback from shareholders.
5. CEO is permitted to provide shareholders with information relating to intangible values such as the Company's policy on Corporate Governance, Code of Ethics, etc.
6. In accordance with QFMA Corporate Governance Code Article 22 the shareholders are given access to following information at the QFMA prescribed charges:
 - Copies of shareholder registers;
 - Board Member's register;
 - Articles of Association and by-laws of the Company;
 - Board Member candidates' information; and
 - Any other document the QFMA may decide upon.
7. MQ will not provide copies of contracts that may result in an asset or liability as required by Article 23 of the QFMA code as these contracts are confidential in nature and difficult to provide on a case by case basis. However, MQ will disclose all assets and liabilities (including loans) as part of its financials which have been approved by the External Auditor.

7. Coordination with Qatar Exchange

The CEO should maintain a proactive relationship with the QE. Where QE has any clarifications with regard to press releases, the CEO should timely provide the required information.

Any information that may affect the share price of MQ should be disclosed to QE prior to public release. If information has been leaked/ released to the press without QE's approval, the CEO should immediately provide clarification to the QE.

An investigation as to how the information may have been released and the person(s) responsible should be conducted to prevent future occurrences.

8. Dividend

1. MQ shareholders shall approve the proposed dividend during the annual general meeting (AGAM). MQ's annual dividend is subject to board of directors and general assembly final approval.
2. MQ shall build cash reserve to support bonus share to shareholders (if any) taking into consideration the dividend payout ratio.
3. The target payout/dividend shall be declared as a percentage of net profit available to MQ.
4. MQ shall consider the following factors before presenting dividend payout plan to the BOD:

Outside Employment.

It is not obligatory by MQ to distribute full profit to the shareholders. MQ shall keep sufficient cash for its operational requirements before dividend distribution.

Lenders Constraints:

MQ shall satisfy the financial requirement of lenders, if any.

Legal constraints:

Any legal reserves required under the law shall be reserved before distributing the dividend.

Future Investment Plan:

Investment plans of MQ shall be considered and sufficient cash shall be retained before dividend distribution unless it has been decided to fund the investment through additional share capital or bank financing.