




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

Bonuses, Commissions, and Incentives Policy

V1.0

Document Control and Approval Sheet

Document Control

Role	Name and title	Signature	Date
Preparer			
Reviewer			
Endorse for approval	Sheikh Hamad Bin Mohamed Al Thani, Chief Executive Officer		

Document Title	Version	Reason for revision	Effective date
Bonuses, Commissions, and Incentives Policy	V1.0	First time issuance	Immediately

Document Approval

Approved by	Signature	Date
On behalf of Mazaya BOD: Sheikh Salman Hassan A A Al Thani, BOD Chairman		

Contents

1. Performance Bonus and Increments.....	4
2. Mazaya Personnel Commission Scheme	5
3. Third-Parties Commission Scheme	6
4. Referral Commission	6
5. Extra Ordinary Rewards	7
6. Department’s Chiefs’ Bonuses and Incentives.....	Error! Bookmark not defined.

1. Performance Bonus and Increments.

A. Annual Performance Bonuses.

Performance Management policy is applicable and compulsory on all permanent employees and should be conducted annually.

Key areas of assessment will include but not limited to, Conduct, performance, motivation, loyalty, commitment, Job Knowledge, compliance, Achieving KPI's, and fulfilling tasks.

HR should circulate a performance assessment document annually and discuss results with the CEO for approval.

Subject to achieving financial targets and / or agreed performance targets, the company may disburse bonus payment, with the following guidelines:

- BOD approves a performance bonus budget for employees on an annual basis.
- Bonus will be disbursed based on individual performance.
- The HR Manager is responsible for summarizing a comprehensive performance assessment in-line with the HR - Performance Management Policy and agree on results with the CEO.
- Bonus allocation method should be prepared by the HR Manager and approved by the CEO for action.
- Bonus will be disbursed in the first quarter of each year.
- Any exceptions of above guidelines must be preapproved by the Board.

Personnel who spent a full year are eligible for full bonus, while those who joined during the year are eligible for bonuses on a pro-rata basis.

B. Salary Reviews and Increments Terms and Process

Refer to HR-Compensation Benefits Policy for related policies.

2. Mazaya Personnel Commission Scheme

Mazaya personnel who participate in promoting to sell or lease-out Mazaya's real estate or participate in landing other business opportunities, such as Business Development, Property Management services, are eligible for Commission distribution.

A. Core sale and leasing team personnel commission

1. Without assignment of agent(s) / brokers(s):

	Description	Commission limit	Sales and Leasing Officer	Sales and Leasing Executive/Manager	Chief of Department
A	Sales Commission	Up to 0.7% of transaction's value ¹	Up to 0.35% of transaction's value	Up to 0.20% of transaction's value	0.15% of transaction's value
B	Leasing Commission	25% of monthly rate	50% of commission limit	30% of commission limit	20% of commission limit
C	Business Development Commission	Up to 5% of deal's value	50% of commission limit	30% of commission limit	20% of commission limit
D	Property Management Commission	Up to 5% of from first year's profit	50% of commission limit	30% of commission limit	20% of commission limit

2. Through agent(s) / brokers(s):

	Description	Commission limit ²	Sales and Leasing Officer	Sales and Leasing Executive/Manager	Chief of Department
A	Sales Commission	1.5% - Sales Agent Commission Rate	50% of commission limit	30% of commission limit	20% of commission limit
B	Leasing Commission	1 Month Rate – Agent Commission	50% of commission limit	30% of commission limit	20% of commission limit
C	Business Development Commission	Up to 20% of Agent's Commission	50% of commission limit	30% of commission limit	20% of commission limit
D	Property Management Commission	Up to 20% of Agent's Commission	50% of commission limit	30% of commission limit	20% of commission limit

B. Non-Sale/leasing personnel commission

Non-sale and leasing personnel are also eligible for the same commission incentive scheme and should follow the same criteria for Core-sales and leasing team, capped with the limit of 6 salaries.

C. Guidelines

- Core Sale and leasing team are personnel whose gross salaries do not exceed QR 12,000 per month.
- The HR department shall distinguish between sales and non-sales personnel and shall be approved by the CEO.
- Commissions to Mazaya Non-sale/leasing personnel are payable at year-end with other forms of incentives such as annual performance bonus, unless otherwise approved by the CEO.
- Commissions to Core sale and leasing team are payable on a monthly basis.
- Approval of reallocation of commission between sales and leasing officers and executive/manager resides with the CCO.
- Approval of reallocation of commission between sales and leasing officers, executive/manager and Chief of Department resides with the CEO.
- The rates stated above are the maximum commission payable rates, unless stated otherwise in this policy.

1: The CEO has authority to approve sales commission up to 1.5% of sales value.

2: Refer to "Third Parties Commission" of this document.

3. Third-Parties Commission Scheme

Mazaya can hire external third parties, brokers, individuals, to promote and sell or lease the investment in real estate in the form of retail sale (units) or wholesale, in addition to landing other business opportunities, such as Business Development, Property Management services, provided abidance with guidelines and limits as per this document.

A. Sales Commission:

	Sales Commission ¹	Approval level
A	Up to 1.0% of selling transaction's value	CCO
B	Between 1.0 to 1.5% of selling transaction's value - Locally	CEO
C	Between 1.0 to 4.0% of selling transaction's value - Internationally	CEO
D	Exceeding the above percentages	BOD

- Any sale commissions shall be paid after the completion of the selling transactions (such as deed-transfer, balance settlement, clearance with MOJ, etc.), clearance should be obtained from legal department.

B. Leasing Commission:

	Scenario	Commission Rate range	Approval level
A	Less than 12 months contracts	No commission applicable	NA
B	Annual contracts (12 months) and less than 24 months	Up to 0.5 Month Rate	CCO
		Up to 1.0 Month Rate	CEO
C	Multi-year contracts	Up to 1 Month Rate	CCO
		Up to 3 Months Rate	CEO

- Commission is granted only in the case when the leasing income equals or exceeds the market value.
- Any commissions shall be paid after the completion of the leasing transactions (such as contract signing, balance settlement, etc.), clearance should be obtained from legal department.
- Market rates should be obtained from hiring external parties, or through formal internal market evaluation approved by the CEO.
- Exception to any of the above will require exceptional CEO approval (within the authorities of the CEO as per the DOA).

C. Business Development Commission:

	Scenario	Commission %
A	Broker Commission	Up to 10%: CEO Approval is required

D. Property Management Commission:

	Scenario	Commission %
A	Commission Taken from first year's direct related profit	Up to 10%: CEO Approval is required

4. Referral Commission

Mazaya personnel, and third parties are eligible for referral commissions of QR 1,500 to QR 3,000 per selling transaction, with the CCO's approval.

5. Extra Ordinary Rewards

A. Criteria:

Extra Ordinary Performance Commissions and Rewards are applicable for team / employee who exceeds expectations and significantly participate in:

- a. Generating extra ordinary income, or
- b. Landing exceptional profitable deals, or
- c. Participate in reducing operating costs, or
- d. Participate in improving Mazaya operations, workflows, efficiency, effectiveness, etc., or
- e. Participate in increasing the profitability of Mazaya and / or any of its subsidiaries.

B. Reward calculation:

Such rewards are calculated at year end based on the above criteria.

The Extra Ordinary Rewards replaces the “Annual Performance Bonuses” for Mazaya personal with the following table:

Performance Rating *	Performance Bonus
1	Up to 10 Salaries
2	Up to 8 Salaries
3	Up to 6 Salaries
4	No Performance Bonus
5	No Performance Bonus

Method of calculation should be raised by the CEO to the Remuneration Committee for approval.