



Gulf Gate Real Estate Company (GRC) Governance Policy Statement

Definition of governance

Corporate governance means the rules by which the company is led and directed, and it includes mechanisms for regulating the various relationships between the board of directors, executive directors, shareholders, and stakeholders, by establishing special procedures to facilitate the decision-making process and giving it a transparent and credible character for the purpose of protecting the rights of shareholders and stakeholders and achieving justice, competition, and transparency in Market and business environment.

The purpose of corporate governance

The culture of governance aims to achieve optimal and rational investment of companies' capabilities and resources by creating a work environment based on responsibility, control and commitment, taking into account the principles of clarity and transparency in defining the company's objectives and strategic business plans, and clarifying the rights and obligations of each of its entities, in addition to managing its relationship with suppliers, financiers, consumers, oversight bodies and the activities that it undertakes.

Stages of implementing governance

1. Identifying the regular form of the company.
2. List all governance regulations
3. Considering the standards affecting the application of governance.
4. Comparison with other Companies
5. Formulating regulations and policies
6. Review and approve regulations and policies.
7. Follow-up and modification

The importance of applying governance principles

1. Raising the supervisory level.
2. Ensure there is no conflict of interest.
3. Raising the Company's efficiency and maximizing investment returns, shareholders' equity, and investment value.
4. Enhancing trust between the Board of Directors and stakeholders and creating a sound work environment.
5. Achieving transparency, attracting investments, and reducing risks.
6. Preserving the rights of all parties.
7. Sustainability and continuity.

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