



Grant Thornton

القطامي والعيان وشركاهم

An instinct for growth™

Business Risk Services

Corporate Governance

Internal Control Review

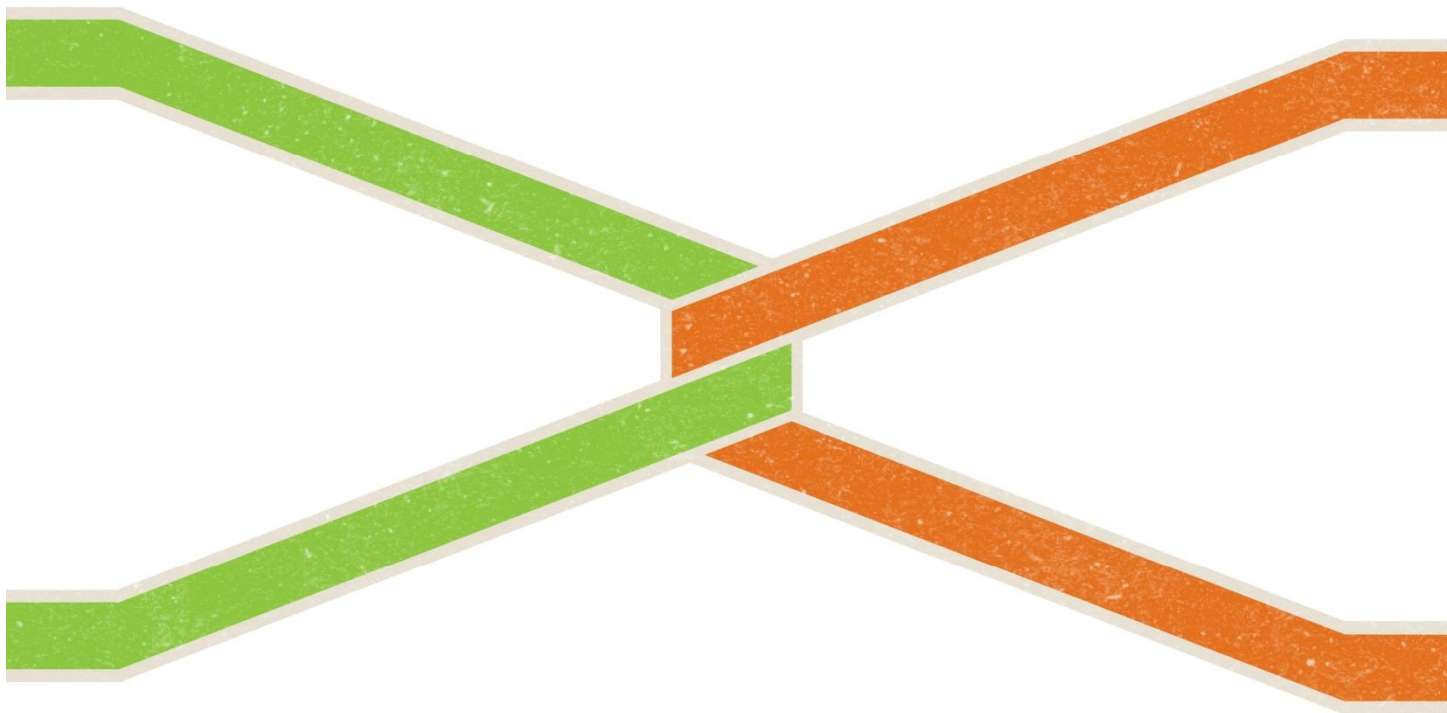
Risk Management

Internal Audit

Fraud & Forensics

Compliance

Policies & Procedures



Our Firm

Grant Thornton - Al-Qatami, Al-Aiban and Partners, established in 1973, is one of the oldest public accounting firms in Kuwait and has been a full member of Grant Thornton International since 1985.

“This affiliation with Grant Thornton, helps us draw on the expertise and resources of the international organization to provide world class professional services to our clients in Kuwait”

Grant Thornton International is one of the world's leading organizations of independently owned and managed accounting and consulting firms. These firms provide assurance, tax and advisory services to privately held businesses and public interest entities worldwide. More than 2600 partners and 38,000 staff provide clients with distinctive, high quality service in over 130 countries through more than 650 offices. Our goal is to help business owners and management achieve success and realize their ambitions by providing profitable and practical solutions to commercial challenges.

Our mission.....

Our mission is to enhance our clients' success and offer a distinct business advantage.

Combining innovative thinking with distinctive personal touch, Grant Thornton Kuwait provides services and products that are truly unique. Unique because we listen, obtain a thorough understanding of your needs and then work closely with you to provide meaningful and functional solutions; unique because we take a proactive interest in each client's success.

Abdullatif M. Al Aiban
Managing Partner



Our client.....

"Our relationship with Grant Thornton-Kuwait started thirty years ago when our firm was family-owned. Since then, our business has grown and our activities and investments have been diversified. IFA group now consists of several companies operating in various sectors, out of which seven companies are listed on the Kuwait Stock Exchange.

We believe that Grant Thornton – Kuwait is our partner in our continuous growth and success".

Talal Jassim Al Bahar
Chairman & CEO
IFA Hotels & Resorts



Global Snapshot



Kuwait Snapshot

Our services portfolio growth between year 2012 to 2014 by service type:



More than 40 years in the Kuwait Market



Our services

Corporate Governance

Whether your company is fully listed or a private company wishing to adopt best practice, we work with you to develop solutions that strengthen governance structures, which will underpin corporate performance as well as ensuring regulatory compliance.

We will assist your company to carry out necessary and needed tasks to implement the Corporate Governance Guidelines as published by Capital Markets Authority (CMA), or Central Bank of Kuwait (CBK).

The following list outlines specific deliverables that we deliver:

1. Gap analysis to identify gaps between the Corporate Governance guidelines and your company's existing framework.
2. Assist in formation and restructuring of all of the Board's Committees.
3. Assist your company in formulating annual reports as per requirements of Corporate Governance guidelines such as Annual Corporate Governance Report.
4. Assist you in development and implementation of a complete set of charters and policy and procedure manuals:

Charters:

Board of Directors
Audit Committee
Risk Management Committee
Remuneration & Compensation Committee
Nominations Committee
Corporate Governance Committee
Fatwa & Sharia Committee Charter

Job Descriptions:

Chairman
Board Members
Board Secretary
Chief Executive Officer
Executive Job Descriptions

Policies:

Organization Structure
Delegation Authority Matrix
Code of Conduct & Ethics Policy
Disclosure & Transparency Policy
Stakeholders Relationship Policy
Shareholders Policy
Corporate Social Responsibility Policy
Conflict of Interest and Related Party Policy
Whistle Blower Policy
Remuneration Policy
Succession Plan
Anti Money laundering Policy
Information Security Policy

Manuals:

Risk Management Framework
Corporate Governance Manual
Internal Audit General Manual
Integrated Reporting Template
Investor Relations Unit Manual
Procurement Policies & Procedures

Internal Audit

Grant Thornton provides your company with Internal Audit service in accordance with the Institute of Internal Auditors Standards:

1. We support your needs at every stage – in setting up and delivering the entire Internal Audit function, building on work already performed or partnering in a co-sourcing model.
2. Developing internal audit manual and charter.
3. Undertaking the assessment of audit needs and generate internal audit strategy.
4. Conducting Risk Assessment and build Risk-based Internal Audit programs.
5. Designing compliance and substantive tests.
6. Execution of audit fieldwork of examinations and evaluations.
7. Reporting findings to Top Management / Audit Committee.
8. Follow up of management activities to implement audit recommendations and agreed solutions.

Internal Audit Review

Under our Internal Audit Review services, we not only identify and help solve key internal audit challenges, we assist your internal audit function and staff with world-class resources and capabilities, including but not limited to:

1. Benchmarking your internal audit function against world-class internal audit processes.
2. Measurement of internal audit performance and value (cost benefit analysis).
3. Identification of internal audit weaknesses based on stakeholder needs and organizational risk priorities.
4. Issuing a review report highlighting weaknesses of your current internal audit function.



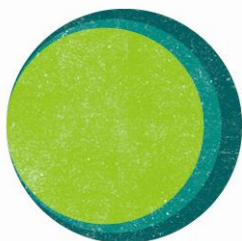
Our services (cont'd)

Risk Management

Risk Assessment and Management is a structured, consistent and continuous process across the whole organization which identifies, assesses and decides on the responses to the risks whilst reporting on the opportunities and threats which may affect the achievement of the organizational objectives.

We provide a best practice framework for:

1. Identifying entity assets at risk.
2. Identifying types of risks threatening the organization's goals and processes.
3. Identify the root cause of Risks (Drivers and Key Risk Indicators).
4. Evaluate the likelihood of occurrence and the impact of each risk.
5. Determine appropriate risk management strategy – avoid, reduce, transfer or retain.
6. Recommend the mitigation action to manage each risk.
7. Assign an owner and a time frame for each mitigation action.
8. Continuous monitoring of risks.



Enterprise Risk Management Software

At Grant Thornton we could help you establish a sound Enterprise Risk Management using Control & Risk Evaluation Software (CARE).

CARE is currently being used by numerous well-known organizations in the region, including 30 of the major banks operating in Saudi Arabia, Jordan, Qatar, Lebanon, Syria and Palestine, which makes Grant Thornton the leading provider of Operational Risk Management systems for the banking industry in the Middle East

Major Features

1. CARE is the only Enterprise Risk Management software of its kind available in both English and Arabic languages.
2. An extensive Governance Library is available on demand for various types of functions in different industries.
3. Flexible configuration of impact and probability levels (up to 5 levels).
4. Controls and risks are matched using the many-to-many matrix solution. This approach allows fast “what-if” calculations to be performed to determine the likely effect of control enhancements, the reduction in exposure levels and different mixes of asset types.
5. One of the unique features offered by CARE is its ability to quantify the strength of a certain function's control environment. This is referred to as the “Gap in the Control Environment”. The bigger the Gap, the weaker the Control Environment.

Major Modules

1. Control & Risk Self Assessment (CRSA)
2. Corporate Governance
3. Event Tracking
4. Email Alerts
5. Appetite for Risk
6. Risk Based Internal Audit
7. Key Risk Indicators (KRIs)
8. Loss Prediction

For more information visit: www.care-web.co.uk

Our services (cont'd)

Internal Control Review (ICR)

Internal Controls are an integral element in all business processes. It is becoming more important to build a strong, efficient and effective structure of controls to ensure that all functions and activities are achieving their strategic, financial and operational objectives.

Under our Internal Control Review services, we review the following:

1. Board structure, meetings and documentation.
2. Formation and restructuring of the board's committees and their charters.
3. Roles of Audit Committee, Internal Audit function, Internal Control and Risk Management.
4. The strategy and planning process, to assess performance against agreed strategies.
5. Compliance framework and process to comply with company requirements.
6. Process to comply with other entities and governmental bodies, and disclosures requirements.
7. Reviewing of financial and operational control and reporting systems.
8. Review of company's Organizational Chart, Authority Matrix, Job Descriptions and Code of Conduct.
9. Review the systems established to ensure compliance with those policies, plans, procedures, laws, and regulations which could have a significant impact on company.
10. Appraise the economy and efficiency with which resources are employed.
11. Review operations or programs to ascertain whether results are consistent with established objectives and goals and whether the operations or programs are being carried out as planned.
12. Assess overall upper management control environment.

Developing Standard Operating Policies & Procedures

Policies and procedures are the strategic link between the company's vision and its day to day operations; it allows management to guide operations without constant management intervention. At Grant Thornton, we specialize in constructing policies and procedures, process maps and key controls which facilitate day to day operations and decision making.

Fraud and Forensics

Your business can suffer fraud in its many forms, including:

- Accounting manipulation.
- Theft of assets, including intellectual property and sensitive data.
- Acts of bribery.
- Corruption.
- Dispute resolution.

These all represent some of the most significant threats to your organization and act as a barrier to growth. Our Fraud and Forensic Services can help you to identify the major fraud risks your business faces externally and internally.

We can create fraud prevention and response strategies that safeguard your assets, deter potential fraudsters, aid the detection of fraud and mitigate damage to your reputation in the event of an incident.

Information Technology Advisory

Our IT Advisory professionals let you maximize the return on your information system investments while minimizing the risks from your day-to-day business operations. We use strong governance to make sure your technology platforms are aligned with your business strategy and your IT infrastructure is supported by applications, data analytics and security.

Regulatory Compliance Services

Our extensive and thorough knowledge of the Kuwait Commercial Rules, regulations of Capital Markets Authority (CMA), Central Bank of Kuwait (CBK) and Kuwait Stock Exchange (KSE) means we can give you advice on regulations and compliance matters throughout your business life cycle.

We could assist you with:

1. Development of Compliance Policies and Procedures Manual.
2. Periodic comprehensive review and audit of your compliance with laws and regulations.
3. Periodic Reporting to Regulatory Authorities.
4. Investigation of Non-compliance.
5. Monitoring & Reporting.
6. Assist you with regulatory inspections.



Our experience in Kuwait



Our objective

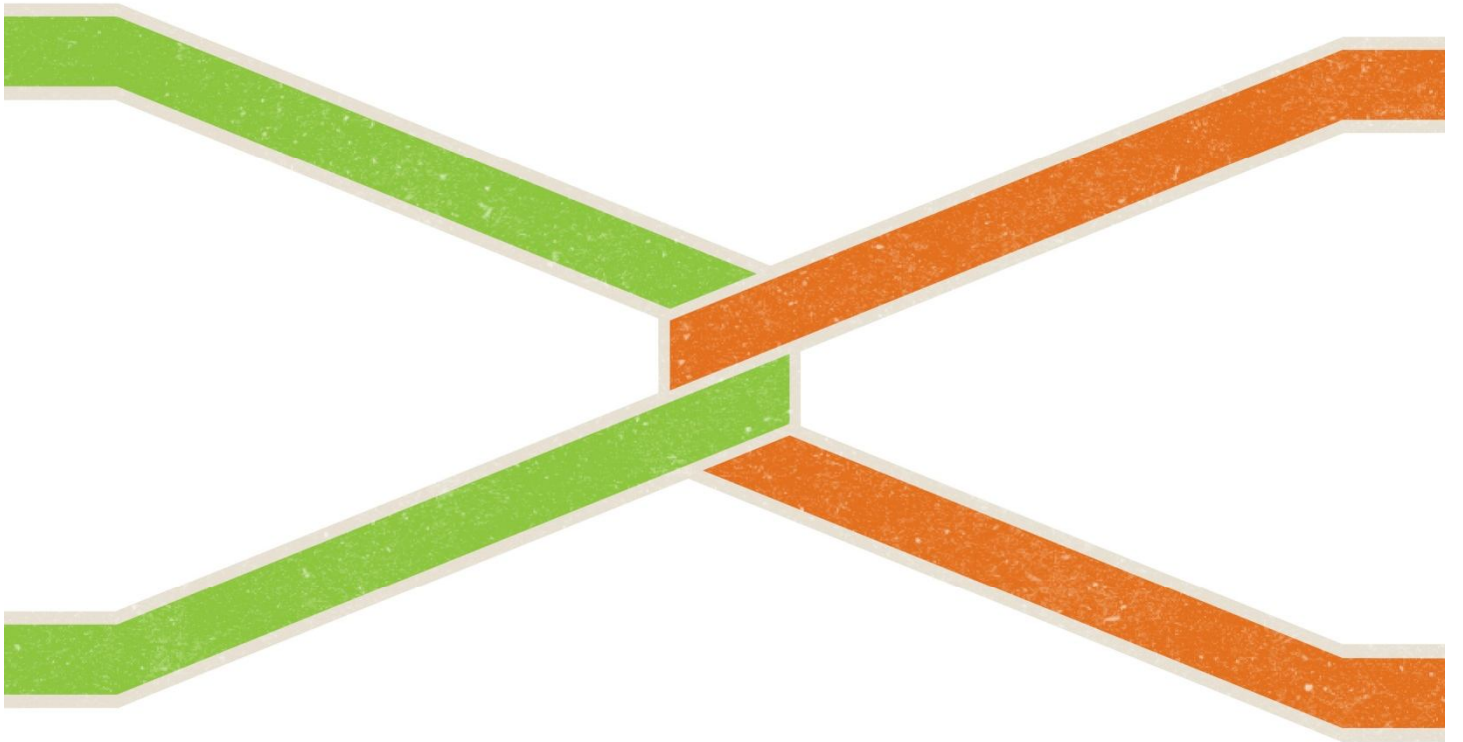
Every business aims to achieve growth, profitability and sustainability, however far too often you are confronted with strategic, financial, operational and technological challenges.

The real problem arises when you do not have the risks threatening your business clearly identified, nor have the right control, governance and business process in place.

At Grant Thornton Kuwait, we offer integrated services with the objective of providing solutions for your business challenges. Our experienced staff follow a well proven methodology to identify, examine and evaluate your strategic, financial and operational challenges and recommend processes, procedures and controls that will help you reduce costs, mitigate risks and more importantly free your time to grow the business as opposed to managing the daily operations.

Hazem E. Al-Agez
Director – Business Risk Services





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