

Delegation of Authority Activities									
	Activity	GA	BOD	Chairman	Board Committees	CEO	CAMO	COO	CFO
<b>1</b>	<b>General</b>								
1.1	Dividend Declaration	Approve	Review			Prepare			
1.2	Dividend Distribution	Approve	Review			Prepare			
1.3	Appointing the Members of the Internal Audit and Compliance unit	Approve	Prepare						
1.4	Remuneration of Directors	Approve	Review	Prepare					
1.5	Appointment / Dismissal of External auditors	Approve	Review	Review		Prepare			
1.6	Remuneration of External Auditors	Approve	Review	Review		Prepare			
<b>2</b>	<b>Accounting Policies and Procedures</b>								
2.1	Approval of Finance and Accounting Policies		Approve		Review	Review			Prepare
2.2	Approval of Finance Department Procedures				Alternate Approver	Approve			Prepare
2.3	Approve / Amend the Chart of Accounts				Alternate Approver	Approve			Prepare
<b>3</b>	<b>Financial Reports</b>								
3.1	Monthly Financial Reports					Approve			Prepare
3.2	Quarterly Financial Reports					Approve			Prepare
3.3	Draft Annual Financial Statements				Alternate Approver	Approve			Prepare
3.4	Adjustments to the Annual Financial Statements		Approve		Review	Review			Prepare
3.5	Annual Financial Reports	Approve	Review		Review	Review			Prepare
<b>4</b>	<b>Budget</b>								
4.1	Annual Budget		Approve		Review	Review			Prepare
4.2	Budget Additions		Approve		Review	Review			Prepare
4.3	Budget Transfers (Different categories OPEX / CAPEX) up to AED 10,000				Review	Approve			Prepare
4.4	Budget Transfers (Different categories OPEX / CAPEX) above AED 10,000		Approve	Review		Review			Prepare
4.5	Budget Transfers (Same budget category of OPEX / CAPEX)				Review	Approve			Prepare
<b>5</b>	<b>Banks</b>								
5.1	Selection of Banking Partners		Approve	Review		Review			Prepare
5.2	Opening / Closing of Bank Accounts		Approve	Review		Review			Prepare
5.3	Approving / Amending Bank Signatories		Approve	Review		Prepare			
5.4	Application for Loans / Credit Facilities		Approve	Review		Review			Prepare
5.5	Transfer of Funds (between different NA bank accounts)				Alternate Approver	Approve			Prepare
<b>6</b>	<b>Payment Authorization</b>								

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	Activity	GA	BOD	Chairman	Board Committees	CEO	CAMO	COO	CFO
6.1	Payments up to AED 5,000			Approve	Alternate Approver		Alternate Approver	Approve	Prepare
6.2	Payments up to AED 500,000			Approve	Alternate Approver	Approve			Prepare
6.3	Payments above AED 500,000		Approve	Review	Alternate Approver	Review			Prepare
7	<b>Purchase Orders</b>								
7.1	Purchase Orders up to AED 50,000				Approve		Alternate Approver	Alternate Approver	Prepare
7.2	Purchase Orders above AED 50,000, up to AED 1 million				Alternate Approver	Approve			Prepare
7.3	Purchase Orders above AED 1,000,000			Approve	Review	Review			
8	<b>Invoice Approvals (for documents where no Purchase Order has been issued)</b>								
8.1	Invoices up to AED 50,000				Approve		Alternate Approver	Alternate Approver	Prepare
8.2	Invoices above AED 50,000, up to AED 1 million				Review	Approve			Prepare
8.3	Invoices over AED 1,000,000			Approve	Review	Review			
9	<b>Bank Payments (for documents where no Purchase Order has been issued)</b>								
9.1	Bank Transfers / Cheques up to AED 500,000				Review	Approve		Alternate Approver	Prepare
9.2	Bank Transfers / Cheques above AED 500,000, excluding payroll		Approve	Review	Review	Review			Prepare
10	<b>Payroll Transactions</b>								
10.1	Monthly Payroll Disbursement			Approve		Approve	Alternate Approver	Alternate Approver	Prepare
10.2	End of Service Benefits				Alternate Approver	Approve		Alternate Approver	Prepare
11	<b>Petty Cash</b>								
11.1	Petty Cash Establishment (up to AED 10,000)				Review	Approve			Prepare
11.2	Petty Cash Payment				Alternate Approver	Approve	Alternate Approver	Alternate Approver	Prepare
11.3	Approval on amounts claimed exceeding threshold			Approve	Alternate Approver	Review			Prepare
12	<b>Accounts Receivable</b>								
12.1	Bad debt write-offs up to AED 100,000				Approve	Review			Prepare
12.2	Bad debt write-offs above AED 100,000		Approve	Review	Review	Review			Prepare
12.3	Issue Credit Notes to customers up to AED 50,000				Approve	Review		Review	Prepare
12.4	Issue Credit Notes to customers above AED 50,000			Approve	Review			Review	Prepare
12.5	Establishment of Provision for Bad Debts Accounts				Approve	Alternate Approved			Prepare

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<b>13</b>	<b>Fixed Assets</b>								
<b>13.1</b>	Sale / Disposal / Lease of Assets up to AED 50,000 (Net Book Value)				Alternate Approver	Approve			Prepare
<b>13.2</b>	Sale / Disposal / Lease of Assets above AED 50,000 (Net Book Value)		Approve	Review	Review	Review			Prepare
<b>13.3</b>	Fixed Assets Transfers			Approve	Review		Review		Prepare
<b>13.4</b>	Write-offs of Fixed Assets up to AED 50,000 (Net Book Value)			Approve	Review				Prepare
<b>13.5</b>	Write-offs of Fixed Assets above AED 50,000 (Net Book Value)		Approve	Review	Review	Review			Prepare
<b>14</b>	<b>Inventory</b>								
<b>14.1</b>	Inventory adjustments / write-offs up to AED 100,000			Approve	Review	Review			Prepare
<b>14.2</b>	Inventory adjustments / write-offs above AED 100,000		Approve		Review	Review			Prepare
<b>15</b>	<b>Provisions</b>								
<b>15.1</b>	Establishment of Provision and Other Liability Accounts					Approve			Prepare
<b>16</b>	<b>Human Resources Matters</b>								
<b>16.1</b>	Amendments to the Organization Chart		Approve		Approve	Review	Prepare		
<b>16.2</b>	Job Descriptions				Approve	Approve	Prepare		
<b>16.3</b>	Human Resources Operations				Approve	Approve	Prepare		
<b>17</b>	<b>Strategy Matters</b>								
<b>17.1</b>	Strategic Plan		Approve	Review		Prepare			
<b>17.2</b>	Operations Related to Strategy		Approve	Review		Prepare			