

تمت الموافقة في اجتماع مجلس الإدارة
الرجل لعام ١٤٠٢ بتاريخ ٣/٤/١٤٠٢

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شركة الساحل للاستثمار والتنمية
COAST INVESTMENT & DEVELOPMENT CO. K.S.C.P

منذ 1975

COAST INVESTMENT & DEVELOPMENT COMPANY

AUTHORITY MATRIX

تمت الموافقة في اجتماع مجلس الإدارة
الرجل لعام ١٤٠٥ بتاريخ ١٤/١٤/١٤٠٥

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Preface

This document provides an overview of the Authority Structure of Coast Investment & Development Co. (**hereinafter the "Company" or "COAST"**). This document was formulated after taking into consideration the core functions of COAST in perspective. The contents of this document could be summarized in the following:

Authority Structure: includes the authority matrices for each major function within the Company in which specific tasks within each function are aligned with the company entities responsible for it.

Usage and Distribution

The use of this document is restricted to the Company entities that retain a decision-making authority. Authority is not restricted to monetary limits but also pertains to administrative and other core and non-core functions performed by the Company.

It is recommended that all company entities possessing a decision-making authority in the Company to attain a copy of this document to be used as a guide in their daily and otherwise operations.

The document should be effectively utilized. As a result, a proper internal control structure will be available to ensure a consistent, effective, and efficient performance.

It is the responsibility of the CEO to ensure all departments function in accordance with this Manual.


If any company Department within Coast considers that compliance with any of the guidelines, policies, instructions, and procedures set out in this manual is not possible for any reason, it should refer the matter in writing to the CEO for resolution.

This manual is divided into Eleven sections and One appendix.

This manual is written in MS Office XP.

The final deliverable manual is provided in a loose-leaf binder to enable approved updates to be inserted when required.

Distribution of this manual is made against a **Manual Distribution Form** which is sent to each designated resource person with the manual. The resource person should sign and return the form to the CEO. The form is enclosed at the end of this preface.

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Any future updates to this manual will be distributed to all resource personnel and it will be their responsibility to ensure that the manual is properly updated in adding new pages or appendices, removing superseded pages or appendices, or making any manual edit changes in form or content.

The manual and its contents are strictly for internal use and are as such treated as highly confidential material.

Changes to the manual are usually made as a result of one – or a combination of – the following reasons:

1. Changes in local laws and regulations
2. Changes in functions and activities of the company
3. Changes in the technological environment.
4. Changes in the information technological infrastructure of the company
5. Changes in business processes
6. Changes in company organizational structures
7. Changes in authority structures
8. Changes in job roles, duties, and descriptions


If any company department requires amendments to the contents of this manual, it should complete a **Request for Amendment Form** enclosed at the end of this preface.


The request has to be processed according to the following steps:

1. The company department has to fill out the Request for Amendment Form and addresses it to the CEO.
2. The CEO discusses the need for amendments and agrees with the company department on a course of action.
3. Once agreed on needed amendments, the form along with proposed changes to the manual are addressed to the Board of Directors for post-facto approval.
4. Upon approval of the Board of Directors, the amendments are addressed to the requesting company department (resource person) responsible for including the amendments in the manual.
5. The resource person holds responsibility for implementing the amendments to the manual by communicating it to personnel involved in the operations of the company department.

Limits of Usage

The Authority Structure document is not only formulated for utilization in normal operations; it is also utilized in emergencies, disasters, and unforeseen economic situations.

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No.	Title	Abbreviations		
1	Chairman	CH		
2	Vice Chairman	VC		
3	Chief Executive Officer	CEO		
4	SVP - Compliance & Legal Affairs Group	SVP-CLAG		
5	SVP - Asset Management Group	SVP-AMG		
6	SVP – Support Group	SVP-SG		
7	VP - Asset Management Group	VP-AMG		
8	VP - Investment Funds Department	VP-IFD		
9	VP - Operations & Settlements Department	VP-OSD		
10	VP – Clients' Portfolios Department	VP-CPD		
11	VP – e-Trade Department	VP-ETD		
12	VP - Business Development Department	VP-BD		
13	VP – Real Estate Department	VP-RE		
14	VP – Finance and Accounting Department	VP-FAD		
15	VP – Direct Investment and Equity & Alternative Investment Department	VP-DID		
16	AVP - Operations & Settlements Department	AVP-OSD		
17	AVP – Clients' Portfolios Department	AVP-CPD		
18	AVP – Clients' Services & Regulatory Reports Department	AVP-CSR		
19	AVP – e-Trade Department	AVP-ETD		
20	AVP – Finance and Accounting Department	AVP-FAD		
21	AVP – Direct Investment and Equity & Alternative Investment Department	AVP-DID		
22	Manager – Clients' Portfolios Dept	MGR-CPD		
23	Asst. Manager – Clients' Portfolios Dept	AM-CPD		
23	Audit Committee	AC		
24	Risk Committee	RC		
25	Nomination and Remuneration Committee	NRC		
26	Investors & Customers Complaints Committee	ICCC		
27	Staff Affairs Committee	SAC		
28	Administrative Fund Committee	AFC		
29	Legal Affairs Department	LAD		
30	Finance and Accounting Department	FAD		
31	Administration Department	AD		
32	Operations & Settlements Department	OSD		
33	Marketing Department	MD		
34	Human Resources Department	HRD		
35	Investors Relations Unit	IRU		
36	Annual General Assembly	AGM		
37	Internal Audit Officer	IAO		
38	Risk Management Officer	RMO		
39	Board Secretary	BS		

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Manual Distribution Form

Manual for: _____

Distributed By: _____

Date of Distribution: _____

To the resource person,

When you sign this form, you agree to adhere to all cited policies and procedures included in this manual.

You may be asked to sign additional material and changes thereto to give effect to these policies and procedures currently and in the future.

To acknowledge that you have reviewed and understood all of this material in the manual, please sign and date this form and return it to the CEO within 10 days of receipt of this manual.

I acknowledge that I have read, understood, and am subject to all of the material contained in this manual.

Signature

(Please print name)

Date

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Request for Amendment Form

Name of department requesting amendments: _____

Manual for: _____

Section/s Reference: _____

Policy/ies Code: _____

Policy/ies Name: _____

Description of needed amendments (problem):

Proposed amendments (solution):


Proposed by: _____ (requesting department)

Reviewed by: _____ (CEO review)


Approved by: _____ (Board of Directors' approval)

Implementation Date: _____ (as set by the Board of Directors)

Resource Person's Signature: _____ (upon receipt of approval)

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1- General Authorities Matrix				
Task	Particulars	Responsibility	Consult / Review	Approval Authority
1	Declaration of Dividends	BOD	-	AGM
2	Appointment/ reappointment of Directors in the Board	BOD	NRC	AGM
3	External auditors' appointment /reappointment/ replacement/ Specify the remunerations thereof	BOD	BOD / AC	AGM
4	Internal Auditor appointment/reappointment/ his transfer/removal/	BOD	AC	BOD
5	All Policies and Procedures Manuals	BOD	CEO / SVPs / VP / SVP-CLAG	BOD
6	Organization Structure	BOD	SVP /VP /CEO / SVP-CLAG / RC	BOD
7	Limit of the overall loans and Borrowings	-	-	BOD /CH / VC
8	New investment deals /decisions	-	-	BOD
9	Authorization on Company's accounts	-	Dept. Head	CH / VC / CEO
10	Authorization on loans and signing the related contracts or agreements	-	Dept. Head	CH / VC
11	Other Contracts or Agreements	-	Dept Head / SVP-CLAG	CH / VC / CEO
12	Periodical Reports concerning the nature of risks facing the company	RC	RC	BOD
13	Transaction to be made by the company with the Related Parties	BOD	LAD/RMO	AGM
14	CMA Semi-annual Risk Reports	RMO	RMO	BOD
15	Amendments to Memorandum of Association / Articles of Association	BOD	SVP-CLAG	AGM
16	Capital increase	BOD	Committee / BOD	AGM
17	Trading of treasury shares	BOD	CEO / VC / CH	AGM
18	Definition of Standard Contracts and Agreements	Relevant Dept	SVP-CLAG	CEO / VC / CH
19	Definition of Non - Standard Contracts and Agreements	Relevant Dept	SVP-CLAG	CEO / VC / CH
20	Delegation to sign (on behalf of Company) Client's Standard Contracts and Agreements - Consumer	Relevant Dept / SVP- SG	SVP-CLAG	BOD
21	Delegation to sign (on behalf of Company) Client's Non-Standard Contracts and Agreements - Commercial	Relevant Dept / SVP- SG	SVP-CLAG	BOD
22	CMA Staff registration, Disclosures	SVP-SG / SVP-AMG / SVP-CLAG	SVP-CLAG	SVP - CLAG
23	CBK / CMA monthly, quarterly standard financial and Fiduciary reports	SVP-SG / SVP-AMG / SVP	SVP-SG / SVP-AMG / SVP-CLAG	SVP-SG / SVP-AMG /

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2- Strategy & Business Plan Matrix				
Task	Particulars	Responsibility	Consult / Review	Approval Authority
1	Strategy and Planning			
	Company's Vision & Mission	CEO	Committee / BOD	BOD
	Corporate Strategy & Business Plan	CEO	Committee / BOD	BOD
	Division wise Strategy & Business Plans	Relevant Dept	CEO	BOD
2	Budget and monitoring			
	Amendments to Budget	Relevant Dept	SVP-SG / CEO	BOD
	Actual Vs Budget reports	VP-FAD / AVP-FAD	SVP-SG / CEO	BOD
3	Budget & Business Plan preparation	VP-FAD / AVP-FAD	SVP-SG / CEO	BOD

3- Asset Management Group Matrix			
3-A. Discretionary Portfolios			
Task	Activity	Authority/Designation	Approval Authority/ Limits (Amount/Level)
1	Portfolio Investment Objectives and Goals		
	Set scale (restricted)	Company	Client
	Non-set scale (absolute)	Company	Client
2	Client Portfolio Contract & KYC Documents	CEO/ CH / VC	Authorized Signatory
		SVP-CLAG	Verification/Clearance
		SVP-AMG	Verification
		Senior Officer-CSR	Coordination
3	Portfolio Account Opening/Closing in the System	SVP-SG	Approval
		AVP-OSD / VP-OSD	Verification
		Concerned Employee	Preparation
4	Depositing Securities (Shares/cash) in the Portfolio	VP-OSD / SVP-SG	Review
		VP-OSD / AVP-OSD	Verification & System approval
		OSD. Personnel	Preparation & updating the system
5	Bank Transfer – Client portfolio withdrawals	CEO/ CH / VC / SVP-SG	Authorized Signatory limit as per Sec # 7
		Manager-AMG/AVP-AMG/ VP-AMG / SVP- AMG	Authorized signatory limit as per Sec # 7
		VP-OSD / AVP-OSD/ Manager - FAD	Verification & System Review
		OSD- Personnel	Preparation & Updating the system
6	Portfolio Deals	SVP-AMG	Up to KD 5,000,000
		VP-CPD	Up to KD 3,000,000

		AVP-CPD	Up to KD 1,500,000
		Senior Trader - CPD	Up to KD 750,000
		Trader - CPD	Up to KD 500,000
7	Reporting / Portfolio update	SVP-SG	Authorized Signatory
		VP-OSD / AVP-OSD	Verification
		OSD- Personnel	Preparation
8	Reconciliations with KCC / Settlement	SVP-SG	Authorized Signatory
		VP-OSD / AVP-OSD	Verification
		Concerned Personnel	Preparation
9	Portfolio Termination	CEO	Intimation
		SVP-AMG	Approval
		VP-OSD / AVP-OSD	Preparation
10	1. Corporate Action (collecting and crediting dividend, bonus shares, etc.) 2. Management Fees Collecting – Allocation – Transferring - Demanding 3. KCC Payments / Rights issues / IPO's 4. Withdrawing Securities (Shares) from the Portfolio	SVP-SG / OSD	Authorized Signatory and Co-ordination
		VP-AMG / SVP-SG	Review
		VP-OSD / AVP-OSD	Verification & System approval
		OSD Personnel	Preparation & Updating the system

3-B. Non- Discretionary Portfolios

ask	Activity	Authority/Designation	Approval Authority/ Limits (Amount/Level)
1	Investment Objective and Goals	Client	Client
2	Client Portfolio Contract & KYC Documents	CEO / CH / VC	Authorized Signatory
		SVP-CLAG	Verification/Clearance
		SVP-AMG	Verification
		Senior Officer-CSR	Coordination
3	Portfolio Account Opening / Closing in the system	SVP-SG	Verification/Clearance
		VP/AVP/Manager-OSD	Verification
		OSD Personnel	Preparation
4	Portfolio Deals	VP-CPD / AVP-CPD / Senior Trader – CPD	Client
		Trader-CPD	Client
5	Reporting / Portfolio update	SVP-SG	Authorized Signatory
		VP-OSD / AVP-OSD /Manager-OSD	Verification
		OSD. Personnel	Preparation
6	Reconciliations with KCC / Settlement	SVP- SG	Authorized Signatory
		VP-OSD / AVP-OSD/ Manager-OSD	Verification
		Concerned Personnel	Preparation
7	Corporate Action (collecting and crediting dividend, bonus shares, etc.)	VP-OSD / AVP-OSD/ Manager-OSD	SVP - AMG
8	1. Management Fees 2. Portfolio Deals input in system 3. Depositing Securities (Shares/cash) in the Portfolio 4. Withdrawing Securities (Shares/Cash) from the portfolio 5. Corporate Action (collecting and crediting dividend, bonus shares, etc.)	CEO / CH / VC	Authorized Signatory for any Payments
		VP- AMG / SVP-SG	Review & Signature limit as per Sec # 7
		VP-OSD / AVP-OSD	Verification and system approval
		OSD Personnel	Preparation
	Portfolio Termination	SVP-AMG	Approval

9		CSRD / OSD	Preparation
		CEO	Intimation

3-C. Company Portfolios

Task	Activity	Authority/Designation	Approval Authority/ Limits (Amount/Level)
1	Investment Objective	CEO	Up to KD 2,000,000
2	Portfolio Deals: <ul style="list-style-type: none"> Trading Portfolios Long term Portfolios 	SVP-AMG	Up to KD 500,000
		VP-CPD	Up to KD 250,000
		AVP-CPD / AVP-Investment Department	Up to KD 250,000
		Senior Trader - CPD/ Investment Analyst-Investment Dept.	Up to KD 150,000
		Trader - CPD	Up to KD 50,000
3	Securities Allocation	CEO / CH / VC	Authorized Signatory
		SVP-AMG	Reviewed
		Senior Trader/Trader - CPD	Proposed
4	Portfolio update	SVP-SG	Authorized Signatory
		VP-OSD / AVP-OSD/ Manager-OSD	Verification
		OSD. Personnel	Preparation
5	Withdrawing Securities (Shares/cash) from the Portfolio	CEO / CH / VC	As set by BOD
6	1. Corporate Action (collecting and crediting dividend, bonus shares, etc.) 2. KCC Payments / Rights issues / IPO's	VP, AVP, Manager-OSD / SVP-SG	Review
		VP-OSD / AVP OSD/ Manager-OSD	Verification
		OSD. Personnel	Updating the system & intimating Finance Dept
7	Portfolio Termination	CEO / CH / VC	Authorized Signatory
		SVP – AMG & SVP-SG	Review
		VP-OSD / AVP-OSD	Preparation

3-D. Fund's Management

Task	Activity	Authority/Designation	Approval Authority/ Limits (Amount/Level)
1	Fund Investment Objectives and Goals		
	Fund Objectives	AFC	Fund Article of Association
	Fund Goals	AFC	Fund Article of Association
2	Subscription / Redemption of the Fund	AVP-OSD/ VP-OSD/ SVP- AMG	Verification/Clearance
		OSD- Personnel	Communicating to Custodian
		Senior Officer-CSR	Preparation
3	Bank Account Operation	Custodian Bank	Custodian Bank
4	Reporting / Fund update	SVP- AMG	Authorized Signatory
		VP-OSD / AVP- OSD/ Manager-OSD	Verification
		OSD Personnel	Preparation
5	Reconciliations with KCC / Settlement	SVP- SG	Authorized Signatory
		VP-OSD / AVP-OSD	Verification
		OSD Personnel	Preparation
6	1. Corporate Action (collecting and crediting dividend, bonus shares, etc.) 2. Management fees 3. KCC Payments / Rights issues / IPO's	AVP- OSD/ VP-OSD/ SVP- SG	Review
		VP-OSD / AVP-OSD /Manager-OSD	Verification
		OSD Personnel	Updating the system & intimating Custodian
7	NAV computation and reconciliation	SVP- SG	Approval
		VP/AVP/ Manager - OSD	Review
		OSD - Concerned Personnel	Preparation & Custodian
8	Financial Statements external auditing	Unitholders' Assembly	Approval
		SVP-AMG / SVP- SG	Review
		External Auditor & VP/AVP/Manager- OSD	Preparation

3-E. eTrade

Task	Activity	Authority / Designation	Limits (Amount/Level)
1	Business Objectives & Outlook	BOD	Unlimited
		CH / VC	Up to KD 3,000,000
		CEO	Set by BOD
		SVP-AMG / VP-ETD	As set by CEO
2	Annual Budget	BOD	Approval
		CEO	Consult/Proposed
		SVP- SG	Review/Consolidate
		SVP- AMG	Approval/Proposed
		VP- ETD	Proposed
3	Business Contracts/Documents (with third parties)	CH/VC/CEO	Authorized Signatory
		SVP- CLAG	Verification/Clearance
		SVP-AMG/ VP/ AVP/Manager- ETD	Verification
4	Client Online Orders Placement/Deals	VP/AVP- ETD	Monitoring
		VP/AVP - ETD	Client Instruction/Monitoring
		Senior Financial Broker	Client Instruction
		Financial Broker	Client Instruction
5	Client Online Trading Contract	CEO	Authorized Signatory

		SVP- AMG	Authorized Signatory
		SVP- CLAG	Verification/Clearance
		AVP- CSRD / AVP- ETD	Verification
		Senior Officer-CSRD	Coordination
6	Client Deposits (Electronic/Bank Transfer & Cheques)	SVP- SG	Admin Terminal-Level 2
		VP- ETD	Admin Terminal-Level 1/2
		AVP- ETD	Admin Terminal-Level 1/2
		VP-OSD / AVP- OSD/Manager-OSD	Admin Terminal-Level 2
		Senior Officer - CSRD	Admin Terminal-Level 1
7	Client Withdrawals & Payments authorization (Electronic/Bank Transfer/ Cheques)	CEO / CH / VC	Authorized Signatory Limit
		SVP- AMG	Authorized Signatory Limit
		SVP- SG	Authorized Signatory Limit
8	Client Withdrawals system approvals (Electronic/Bank Transfer/ Cheques)	VP- ETD	Admin Terminal-Level 1/2
		SVP- SG/ Manager/VP/AVP - OSD	Admin Terminal-Level 2
		AVP- ETD	Admin Terminal-Level 1/2
		VP-OSD / AVP-OSD/ Manager-OSD	Admin Terminal-Level 2
9	Client Securities Transfer/Withdrawals with Custodians	CEO / CH / VC	Authorized Signatory
		SVP-AMG/ SVP-SG	Authorized Signatory
10	Operations (Settlements/Recon/Corporate Actions - Conducted by OLT Vendor (For GCC and Foreign markets))	SVP-SG	Monitoring
		VP,AVP, Manager – OSD	Monitoring
		VP- ETD	Monitoring
		AVP- ETD	Monitoring
11	Operations (Settlements/Recon/Corporate Actions - Conducted by CIDCO (For Kuwait markets))	SVP- SG	Admin Terminal-Level 2
		VP-OSD / AVP-OSD/ Manager-OSD	Admin Terminal-Level 2
		OSD - Staff	Admin Terminal-Level 1
		VP-ETD / AVP- ETD	Admin Terminal-Level 1 / 2
12	Losses from Trading Errors & Corrections	CEO	Approval Required (> KD 500)
		SVP- AMG/ SVP- CLAG / RMO /SVP-SG	Informed
		VP- ETD	Informed/Monitoring
		VP- ETD / AVP- ETD	Corrections (< KD 500)
		Senior Financial Broker	As instructed by VP/AVP
13	Markets Equity research Reports	VP- eTrade Dept / SVP- AMG	Monitoring
		AVP- eTrade Dept.	Review and updation
		IRU	Preparation
14	Online Trading Platform Support	VP- eTrade Dept.	Monitoring
		AVP- eTrade Dept.	Vendor Support
		System Analyst - SG	Internal Support
		Financial Broker	Monitoring
15	Coast Brokerage Dynamic page content on Website	VP/AVP/Manager - eTrade Dept.	Monitoring
		IRU	Monitoring
		System Analyst - SG	Dynamic Content

3-F. Operations and Settlements Dept. (eTrade)

Task	Activity	Authority / Designation	Limits (Amount/Level)
1	Objectives	BOD	Unlimited
		CH / VC	Up to KD 3,000,000
		CEO	Set by BOD
		SVP- AMG	As set by CEO
2	Client Online Trading Contract (review and approval)	CEO / CH / VC	Authorized Signatory
		SVP- AMG	Authorized Signatory
		SVP- CLAG	Verification/Clearance

		AVP-ETD /VP - ETD	Reviewing
		Senior Officer- CSRD	Preparation
3	Client Account Opening/Closing in the system	SVP - CLAG & SVP - SG	Notification
		VP/AVP/ Manager- ETD Dept.	Admin Terminal-Level 1/2
		AVP- ETD Dept & AVP - OSD	Admin Terminal-Level 1/2
		Senior Officer-CSRD	Admin Terminal-Level 1
		VP- ETD Dept	Admin Terminal-Level 1/2
4	Client Deposits (Electronic/Bank Transfer & Cheques)	SVP- SG/ Manager/AVP/VP - OSD	Admin Terminal-Level 2
		AVP- ETD	Admin Terminal-Level 1/2
		VP/AVP/ Manager- OSD	Admin Terminal-Level 2
		Personnel-OSD	Admin Terminal-Level 1
		CEO / CH / VC	Authorized Signatory
5	Client Securities Transfer/Withdrawals letter to Custodian	SVP- AMG	Authorized Signatory
6	Client Incidents	CEO	Consult
		ICCC	Informed in written complaints cases
		VP- ETD	Monitoring
		AVP- ETD	Monitor/Resolve
		Personnel-OSD	Resolve
7	Client Withdrawals & Payments (Cheques)	CEO / CH / VC	Authorized Signatory Limit
		SVP- AMG	Authorized Signatory Limit
		SVP- SG	Authorized Signatory Limit
8	Client Cash Withdrawals & Payments (Electronic/Bank Transfer & Cheques), Client Securities Transfer/Withdrawals	CEO / CH / VC	Authorized Signatory Limit
		SVP- AMG & VP/AVP - AMG	Authorized Signatory Limit
		SVP- SG	Authorized Signatory Limit
		VP - ETD / VP-OSD	Admin Terminal-Level 1/2
		AVP - ETD/ AVP-OSD	Admin Terminal-Level 1/2
		SVP- AMG	Admin Terminal-Level 2
		AVP- OSD	Admin Terminal-Level 2
		Personnel-OSD	Admin Terminal-Level 1

3.G- Business Development Dept.			
Task	Activity	Authority / Designation	Limits (Amount/Level)
1	Objectives	BOD	Unlimited
		CH / VC	Up to KD 3,000,000
		CEO	Set by BOD
		VP- ETD / SVP- AMG	As set by CEO
2	Strategies/Campaigns/Branding for Coast	CEO	Approval
		SVP - AMG	Monitoring/Approval
		VP- BD / SVP- AMG	Proposed
		Senior Officer -MD	Plan/Design/Execution
3	Giveaways	CEO	Budget Approval
		VP- BD/ SVP- AMG	Monitoring
		VP- BD / SVP- AMG	Proposed
		Senior Officer- MD	Design/Execution
4	Sponsorships/Exhibitions	CEO	Approval
		VP - BD / SVP- AMG	Monitoring
		VP - BD / SVP- AMG	Proposed
		Senior Officer- MD	Plan/Execution
5	Printed Materials for Coast	VP- BD / SVP- AMG	Approval
		Senior Officer- MD	Design/Execution
6	Press Releases for Coast	CEO	Consulted

		SVP- CLAG / IRU		Monitoring/Approval
		VP- BD / SVP- AMG		Suggestions
		Senior Officer-MD		Plan/Execution
Task	Activity	Preparation	Review / Consult	Approval Authority / Designation
7	Marketing-advertisements	Senior Marketing Officer / Marketing Officer	VP- BD / SVP- AMG	CEO / CH / VC
8	Annual Report Design, printing	Marketing Officer in Co-ordination with SVP- SG and SVP- CLAG	VP- BD / SVP-SG/ Manager- Investor Relations	CEO / CH / VC
9	Printing of company Forms, Brochures	Marketing Officer in Co-ordination with relevant Dept and SVP- CLAG	VP- BD / SVP- AMG	CEO / CH / VC

3.H- Real Estate Dept.			
Task	Activity	Authority / Designation	Limits (Amount/Level)
1	Business Objectives & Outlook	BOD	Unlimited
		CH / VC	Up to KD 3,000,000
		CEO	Set by BOD
		SVP- AMG / VP- RE	As set by CEO
2	Annual Budget	BOD	Approval
		CEO	Consult/Proposed
		SVP- SG	Review/Consolidate
		SVP- AMG	Approval/Proposed
		VP- RE	Proposed
3	Business Contracts/Documents (with third parties)	CH	Authorized Signatory
		VC	Authorized Signatory
		CEO	Authorized Signatory
		SVP- CLAG	Verification/Clearance
		SVP- AMG/ VP- RE/ SVP-SG	Verification
4	Financial and legal due diligence of Real Estate Assets	VP- RE	Presentation to Management
		AVP- RE / SVP-SG	Verification of Documents, financials
		Senior Officer- RE	Verification of Documents, financials
		Officer- RE	Review of Documents, financials

3. I. Direct Investment & Equity and Alternative Investment Dept.

Task	Activity	Authority/Designation	Approval Authority/Limits (Amount/Level)
1	Investment Objective	BOD / CEO	
2	Direct Investment / Private Equity / Subsidiaries /Associates	BOD	Unlimited
		CH /VC	Up to KD 3,000,000
		CEO	As set by BOD
	Investment proposal to CEO/BOD	SVP- AMG / VP- DID / AVP-DID	N/A
	Investment proposal to CEO/BOD Risk review	RMO	N/A
3	Monitoring Reports	SVP- AMG / VP- DID / AVP-DID	N/A
4	Communicating Finance/Executive management about Investment updates	SVP- AMG / VP- DID / AVP-DID	N/A
5	Quarterly Investment update report to Finance/CEO/BOD	SVP- AMG / VP- DID / AVP-DID	N/A
6	Exit of Investments	BOD / CEO	N/A
7	Outsourcing investment studies to third parties	CEO	As set by BOD
8	Investment Deal Legal Documents review	SVP- CLAG / RMO	Verification
9	Write Off Investments	CEO	BOD
10	Write Off Investments proposal to CEO/BOD	SVP- AMG / VP- ID / AVP-DID	N/A

4 - Finance and Accounts Matrix

Task	Activity	Preparation	Consult / Review	Approval Authority/ Limits (Amount/Level)
1	Annual Financial Budget	FAD	SVP- SG & CEO / CH /VC	BOD
2	Salary Transfers	HRD & FAD	VP- FAD / AVP- FAD	CH / CEO / SVP – SG - As per limit
3	Long Term Loans / Borrowings	FAD	CH / VC	Unlimited
4	Journal Entries Preparation/ Posting	FAD	SVP- SG / VP- FAD / AVP- FAD	N/A
5	Company Annual Report	FAD & MD	SVP- SG & SVP- CLAG	CH /VC / CEO
6	Amounts exceeding budgets and transfers among budget items	AVP- FAD / VP - FAD	SVP- SG	CEO
7	Petty Cash Payments – Administration	AD	SVP- SG / VP- FAD / AVP-FAD	KD 250 /-
8	Petty Cash Payments – Finance and Accounts	FAD	SVP- SG / VP- FAD / AVP- FAD	KD 500 /-
9	Petty Cash Payments – Operations and Settlements	OSD	SVP- AMG / VP- OSD / AVP -OSD	KD 150 /-
10	Daily Financial Report	FAD	AVP- FAD / VP- FAD	SVP-SG
11	Monthly Financial Reports	FAD	AVP- FAD / VP- FAD	SVP - SG

12	Quarterly Financial Reports	FAD	VP- FAD / AVP- FAD	SVP - SG
13	Issuance, Cancellation and Renewal of L/Gs	AVP-FAD / SVP- SG	CEO / VC / CH	As set by BOD
14	Charts of Accounts			
	Non-Recurring Journal Vouchers	FAD	VP-FAD / AVP- FAD	SVP - SG
	Updating the Chart of Accounts	FAD	SVP- SG	N/A
15	Sale / Disposal of Fixed Assets	AD	SVP- SG	N/A
16	Reconciliations and Adjustments of accounting records	FAD	VP-FAD / AVP-FAD/ Manager- FAD	SVP - SG
17	Credit / Debit Notes	FAD	Manager/ AVP- FAD	SVP - SG
18	Approved Vendor List	AD	SVP- SG	N/A
19	Invoices approval	AD	SVP- SG	N/A
20	Taking Provision for Doubtful debts	SVP- SG	Provision Committee	CH as per CBK Instructions
21	Write off Bad Debts	SVP- SG	Provision Committee	BOD
22	System Integrated report	FAD	CEO / SVP- CLAG / RMO / SVP- SG / SVP-AMG	BOD

5 - Human Resources and Administration Matrix

Task	Activity	Preparation	Consult/Review	Approval Authority/ Limits (Amount/Level)
1	Staff Regulations	HRD & SVP- SG	CEO	BOD
2	Manpower Plan / Budget	HRD & SVP- SG	CEO	BOD
3	Selection and Appointment of Personnel Grade 1 to 10	HRD & SVP- SG	CEO	CEO / CH / VC
4	Selection and Appointment of Personnel Grade 11 and above	HRD & SVP- SG	NRC	BOD
5	Employment contract Termination Grade 1 to 10	HRD & SVP - SG	CEO	CEO / CH / VC
6	Employment contract Termination Grade 11 to 13	HRD & SVP - SG	NRC	BOD
7	Resignation acceptance	Employee to Division Head	SVP- SG	CEO / CH / VC
8	End of Service payment	HRD	SVP- SG	CEO / CH / VC
9	Overtime	Relevant Division Head	HRD	SVP - SG
10	Promotions and Increments	HRD & SVP - SG	CEO	CH / VC
11	Annual Promotions and Increments	HRD & SVP - SG	CEO	BOD
12	Training Plan	HRD & SVP - SG	CEO	CEO
13	Remuneration Categories for Employees (Fixed, performance-based, Share-like & end of services)	HRD & SVP- SG / SVP- CLAG	NRC	BOD
14	Leave	Employee to Division Head	HRD	SVP - SG
15	Visa Processing	HRD	HRD	SVP - SG
16	Business Travel	Employee to Division Head	HRD & SVP- SG	CEO / CH / VC
17	Loans and Advances	HRD & SVP-SG	SVP- SG	CEO
18	Disposal of Assets	AD	SVP- SG	CEO
19	Periodic Human Resource related activity reports	HRD	SVP- SG	CEO

20	Human Resource related contracts with external parties	HRD	SVP- SG / SVP- CLAG	N/A
21	Salary Scale, Grades and Job Titles Preparation	HRD & SVP- SG	CEO	BOD
22	Purchase Orders	AD	SVP- SG	SVP - SG Up to KD 10,000
23	Periodic IT related activity reports	IT Dept	SVP- SG	CEO
24	Performance Management - Appraisal	HRD / SVP- SG	NRC	BOD
25	Nomination & Re-nomination acceptance for members of a BOD & Executive Management Members	HRD / SVP- CLAG	NRC	BOD
26	Job Descriptions	HRD / SVP- SG	CEO	BOD
27	Job Descriptions for Executive Members, non-executive members of a BOD & Independent Members	SVP- CLAG	NRC	BOD
28	Succession Planning	SVP - SG	SVP- CLAG / CEO	BOD
29	HR Information System access, Enhancement	IT Dept	SVP- SG	CEO

6- Settlements Matrix			
Task	Activity	Authority/Designation	Approval Authority/ Limits (Amount/Level)
1	Opening and Closing of Bank Accounts and Activating dormant accounts	CEO / CH / VC	Unlimited
2	Cheque payments and bank transfers for transactions other than investment deals for Client Portfolio or Coast propriety account	CH / VC	Unlimited
		CEO	Up to KD 2,000,000/-
		SVP- SG / SVP- AMG	Up to KD 50,000/-
		SVP- SG and SVP- AMG	Two signatories Jointly Up to KD 100,000/-
3	Clients' Accounts payments and bank transfers for transactions	SVP- AMG / VP- CPD / AVP-CPD / Manager-CPD/ AM-CPD	Two signatories Jointly Up to KD 50,000/-
4	Clients' Accounts payments and bank transfers for transactions	SVP- AMG / VP- FAD / AVP-FAD/Manager-CPD/ AM-CPD	Two signatories Jointly Up to KD 50,000/-
5	Clients' Accounts payments and bank transfers for transactions for E-Trade Dept.	SVP - AMG / VP- ETD / VP- CPD / AVP-CPD/ /Manager-CPD/ AM-CPD	Two signatories Jointly Up to KD 50,000/-
6	Placement, Renewal, Maturing of Fixed Deposits in the name of CIDCO / CIDCO Client accounts	SVP-SG/ SVP- AMG / VP- CPD / AVP-CPD / AVP- FAD/Manager-CPD/ AM-CPD	Two signatories Jointly Up to KD 500,000/-
7	Payment to "Kuwait Clearing company" in the name of CIDCO / CIDCO Client accounts	SVP-SG/ SVP- AMG / VP- CPD / AVP-CPD / AVP- FAD/Manager-CPD/ AM-CPD	Two signatories Jointly Up to KD 500,000/-
8	Payment to "Kuwait Investment Authority" from the Client Portfolio accounts	SVP- SG and SVP- AMG	Two signatories Jointly Up to KD 500,000/-

7- Compliance & Legal Department Matrix


Task	Activity	Preparation	Consult / Review	Approval Authority
1	Correspondences with CMA, KSE and Ministry of Finance	SVP- CLAG / Relevant Dept	SVP- CLAG	SVP- CLAG/CEO/CH/VC
2	Co-ordination with CMA Inspectors	Relevant Dept	SVP- CLAG	SVP - CLAG
3	Legal Cases Filed from the Company against others	Relevant Dept	SVP- CLAG / CEO / CH / VC	Outsourced Legal Firm
4	Legal Cases filed by others against the Company	LAD	SVP- CLAG / CEO / CH / VC	Outsourced Legal Firm
5	Complaints issues filed by any staff / against any staff	HRD	SVP- CLAG / SAC	CEO
6	Complaints issues filed by a client or Investor against the Company	Relevant Dept	ICCC	CEO
7	Board Members Nomination Application submission to CMA	HRD / SVP- CLAG	NRC	BOD
8	Board KPI's documents	BS	SVP- CLAG	Designated 2 Board Members
9	Designated 2 Board Members KPI's	BS	SVP- CLAG	Other Board Members
10	CEO KPI's	BS	SVP- CLAG	Designated 2 Board Members
11	Executive Management members KPI's	BS	SVP- CLAG	CEO
12	Registration of CMA registered positions.	HRD	SVP- CLAG	SVP-CLAG/CEO / CH / VC

8 - Internal Audit

Task	Activity	Preparation	Consult / Review	Approval Authority / Designation
1	Follow up with Internal auditor (outsourced) to perform the yearly audit Plan of the Divisions	IAO in Coordination with the Internal Auditor (outsourced)	AC	BOD
2	Follow up with auditee division and Auditor about the audit findings for issuing the final audit report	Relevant Dept / IAO	AC	BOD
3	Preparation of an annual Report including a review and evaluation of the internal audit systems applied in the company	IAO	AC	BOD

9- Risk Management Unit

Task	Activity	Preparation	Consult / Review	Approval Authority / Designation
1	Maintaining the Risk Register / Annual Risk Report	RMO	RC	BOD
2	Risk review of all investments proposed by Investment Department to CEO / CH / VC / BOD	Investment Department	RMU	CEO / CH / VC / BOD

 <p>شركة الاستثمار والتنمية COAST INVESTMENT & DEVELOPMENT CO. K.S.C.P. تأسست 1975</p>	<p>AUTHORITY MATRIX</p>	<p>ISSUE DATE: February 2012</p>
		<p>VERSION:</p>
		<p>APPROVED BY:</p>

Appendix 1 – Revision History Form

Policy Ref. No.	Issue No.	Revision No.	Date of Revision	Approved By	Approver's Signature
		1	4/3/2012	BOD	
		2	4/3/2013	No changes	
		3	4/3/2014	" "	
		4	28/12/2015	BOD	
		5	14/11/2016	"	
		6	23/1/2017	"	
		7	30/7/2017	"	
		8	11/11/2017	"	
		9	27/2/2018	"	
		10	24/2/2018	No changes	
		11	4/3/2019	BOD	
		12	29/12/2020	No changes	
		13	17/3/2021	BOD	
		14	10/2/2022	"	
		15	28/3/2023	No changes	
		16	4/7/2023	BOD	
		17	4/3/2024	No changes	
		18	29/5/2025	BOD	