

Grant Thornton
للإستشارات الإدارية والإقتصادية ذ.م.م

Business Risk Services

- | Corporate Governance | Internal Control Review
- | Internal Audit Quality Review | Risk Management
- | Portfolio & AML Reviews | Fraud & Forensics
- | Compliance | Policies & Procedures | Internal Audit
- | Information Technology Advisory | Loans Review



Our Firm....

Grant Thornton - Kuwait, 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 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 53,000 staff provide clients with distinctive, high quality service in over 135 countries through more than 700 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.



1

One of the six global accounting firms as recognized by Wall Street



5th

Ranked 5th globally for our advisory revenues
Source: IAB2015



42%

of the FTSE 100 are non-audit clients of Grant Thornton



64%

of Forbes Global 100 are served by Grant Thornton



50

Deep rooted history of over 50 years in the region



700

Access to over 700 professionals across the GCC region

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 company 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 Bursa Kuwait.

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

Talal Jassim Al Bahar
Head of IFA Group



Global Snapshot



5%

increase in the global assurance revenues since 2013



11%

increase in the global advisory revenues since 2013

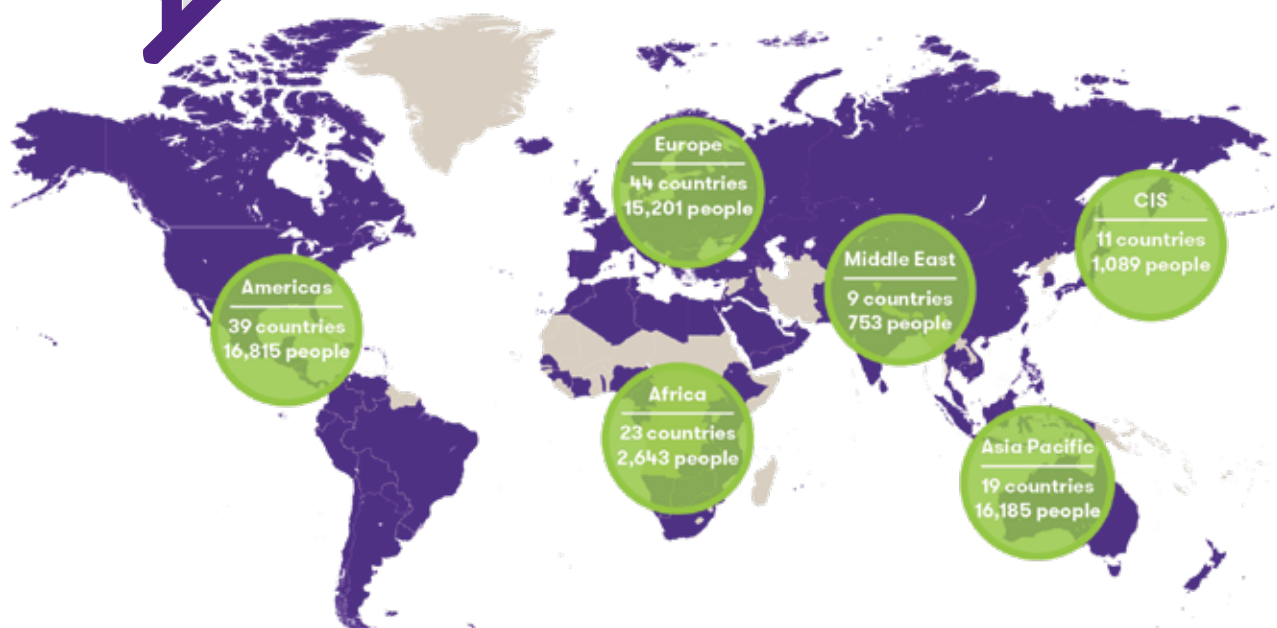


13%

increase in the global tax revenues since 2013



More than 47 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 provide:

- 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 the development and implementation of a complete set of charters and policy and procedure manuals:

Charters:

- | Board of Directors
- | Audit Committee
- | Risk Management Committee
- | Nomination & Remuneration Committee
- | Corporate Governance Committee
- | Fatwa & Sharia Committee Charter

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

Job Descriptions:

- | Chairman
- | Board Members
- | Board Secretary
- | Chief Executive Officer
- | Executive Job Descriptions

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 Quality Review

Under our Internal Audit Quality 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- Identifying the root cause of Risks (Drivers and Key Risk Indicators).
- 4- Evaluating the likelihood of occurrence and the impact of each risk.
- 5- Determining appropriate risk management strategy – avoid, reduce, transfer or retain.
- 6- Recommending the mitigation action to manage each risk.
- 7- Assigning an owner and a time frame for each mitigation action.
- 8- Continuous monitoring of risks.



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.

Our Services ... (Cont'd)

Portfolio & AML Reviews

We conduct annual reviews of your clients portfolios and Anti Money Laundry compliance against regulations published by Capital Markets Authority, and issue related reports

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.

Loans/ Financing Portfolio Quarterly Review

We conduct quarterly review of new, re-scheduled, and early settled consumer and housing loans / finances provided to individuals by Banks or other financing entities. We issue reports on the results of our review to assure banks compliance with rules and regulations issued by CBK.



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
CPA, CIA, CGMA, CISA, CORE
Partner – Business Risk Services



Global Awards



Grant Thornton LLP ranked 4 in Vault's 50 Best Accounting Firms, 2017 (five years in a row), Vault Accounting



100 Best Companies, 2014, 2016 and 2013, Working Mother



Most innovative accountancy firm of the year 2016, Acquisition International



Top Work Places, 2016, Chicago Tribune



Best Places to Work, 2016, Crain's Chicago Business



ACCA Platinum Approved Employer



Authorised training employer, Institute of Chartered Accountants in England and Wales



Winner of a Gender Diversity Champion Award for our EMBRACE programme at the Planet Woman Inaugural Gender Diversity Champions Awards 2018.



Most Innovative Client Service, 2018, MPF Awards for Management Excellence



Excellence in International Tax Law Services, 2018, Finance Awards – Corporate LiveWire



Most Innovative Client Service, 2018, MPF Awards for Management Excellence



Global Most Attractive Employers in 2017, 2018, 2015, 2016 and 2013 by Universum



Employer of the Year 2015, 2016, and 2014, International Accounting Bulletin (IAB)



ACCA recognition award in appreciation of outstanding contribution to the ACCA's thought leadership initiative, 2016



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