



CORPORATE GOVERNANCE REPORT 2019

BARWA REAL ESTATE
COMPANY

نبني المستقبل

BUILDING THE FUTURE

CORPORATE GOVERNANCE REPORT

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DEFINITIONS

- **Information**

Information, data, and documents related to the establishment of the company and its activities, and its reports and other information that the company must disclose and make it available to shareholders and enable them to access and obtain them according to the law and the provisions of this system and other legislations of the Authority.

- **The Authority**

Qatar Financial Markets Authority (QFMA)

- **Board's Charter**

The Charter prepared by the Board to define its tasks, responsibilities and the duties of its Chairman and members.

- **The Board**

The Board of Directors of the listed company or the one that manages the listed legal entity, as appropriate.

- **Board's Secretary**

The person appointed by the Board of Directors, in accordance with the requirements of the corporate governance system, and who is responsible for organizing and coordinating matters related to the Board and the company.

- **Chairman**

The chairman of the company's board of directors is responsible for managing the company in accordance with the law, its articles of association and foundation.

- **Governance**

The system by which the company is managed and controlled, and defines the basis and principles of the distribution of rights and responsibilities among the various stakeholders of the company, such as board members, managers, shareholders and other stakeholders, and clarifies the basis and procedures for taking decisions related to the affairs of the company.

- **Governance report**

It is an independent annual report that includes the company's disclosure of its commitment to apply the principles and provisions of the governance system, to be approved by the Chairman and to be submitted to the Authority along with the company's annual report.

- **Cumulative voting**

It is a voting method for selecting members of the Board of Directors. Each shareholder is granted a voting power for the number of shares he owns, so that he has the right to vote for one nominee or divide it among those he choose from the nominees without any repetition of these votes.

- **External Auditor**

The person authorized in accordance with the provisions of the law and registered in the Authority's external auditors list to review and audit the financial statements and data and express an opinion thereon, in accordance with the principles of the profession and international auditing standards or auditing standards related to the Islamic financial institution and obtain confirmation of whether the financial statements are free from material misstatements in addition to the liquidation.

- **Independent member**

He is a member of the Board of Directors who enjoys complete independence, except for the following examples and not limited to:



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- A. To be the owner of at least (1%) of the company's shares or any company in its group.
- B. To be a representative of a legal person who owns at least (5%) of the shares of the company or any company in its group.
- C. To be in the senior executive management of the company or any company of its group during the year preceding the elections of the Board.
- D. To have a relative of first degree with any member of the Board of Directors or the senior executive management of the company, or in any company of its group.
- E. To be a member of the board of directors of any company within the group of the company nominating for a membership in its board of directors.
- F. To be an employee during the two years preceding the elections of the Board with any of the parties associated with the company or any company in its group, such as certified accountants and major suppliers, or to own control shares with any of these parties during the two years preceding the elections of the Board.
- G. Has direct or indirect transactions with the company or any company of its group during the two years preceding the elections of the Board.
- **Senior executive management**
Chief executive officer and other executives directly reporting to him, including the heads of the internal control.
 - **Internal Control**
Financial auditing, performance evaluation, and risk management performed by one or more independent function of the company.
 - **Major deal**
Any connected deal or group of deals aimed at owning, selling, leasing, exchanging or disposing (except for the creation of guarantees) of the company's assets or assets that the company will acquire or that will change the basic nature of the company's business; or that its total value exceeds (10%) of the lowest value between the market value of the company or the net asset value of the company according to the latest published financial statements.
 - **Market**
It is the main market in Qatar Stock Exchange.
 - **Non-executive member**
He is a member of the Board of Directors who is not available to manage the company and does not receive a pay for it.
 - **Related party**
A person is considered a related to the company if he is a member of the board of directors of the company or any company in its group, or in the senior executive management of the company or any company in its group, or if he owns at least (5%) of the shares of the company or a company within its group, or is a relative of any of the former Board members up to the second degree, and every legal person who is under control of a member of the company's board of directors or any company from its group or its senior executive management and their relatives up to the second degree, or who is involved in a project or company of any kind with the company or any company in its group.
 - **Stakeholders**
Everyone who has an interest with the company based on a right or legal status such as shareholders, employees, creditors, customers, suppliers and others.

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CHAIRMAN'S MESSAGE

Our valued shareholders,

I am pleased to present you the corporate governance report of Barwa Real Estate Company (Qatar Public Shareholding Company "QPSC"), which covers the fiscal year ending on December 31, 2019, highlighting the recent developments in the framework of corporate governance and based on the resolution of the Board of Directors of the Qatar Financial Markets Authority (QFMA) No. (5) of 2016 issuing the corporate governance system and legal entities listed in the main market.

The report was prepared in accordance with the requirements of the corporate governance system for shareholding companies listed in the main market issued by QFMA and other regulations and laws in force in the State of Qatar and Qatar financial market system.

In order to ensure that we meet the requirements of the authorities in the State of Qatar, and our goal for continuous progress in the company and the results of its performance, we are committed to issue the corporate governance report on an annual basis to present it to the shareholders during the General Assembly meeting.

God grants success,

Salah bin Ghanim Al-Ali

Chairman, Barwa Real Estate Company (QPSC)



CORPORATE GOVERNANCE REPORT

1. PREFACE

Corporate governance is considered one of the most important pillars on which Barwa relies on to establish a culture of openness, transparency and clarity in its commercial and administrative dealings, in order to protect the rights of investors, the rights of other stakeholders, and minority shareholders to rectify its business and manage it in line with international best practices and approved regulatory frameworks.

Corporate governance laws are defined as the principles that regulate the relations between the main parties in the company (members of the board of directors, executive management, shareholders ...) to achieve one purpose of distributing rights and responsibilities among the various participants and other stakeholders.

Corporate governance is an integral part of the culture of Barwa Real Estate Company (QPSC) ("Barwa") and its commercial practices. Corporate governance for Barwa Real Estate Company aims to establish and achieve the following objectives:

- **Transparency:** Clarity in the company's commercial and operational processes, avoiding ambiguity, confidentiality and misinformation, and making all matters achievable and assured.
- **Accountability:** It is the shareholders' right to hold the organizational management accountable for its performance. This is a right guaranteed by the law and the company's articles of association. It also ensures the responsibility of the executive management before the Board and the responsibility of the Board before the shareholders.
- **Equality:** It is the equality between small and big investors, both domestic and foreign. Barwa's articles of association guarantees this principle in terms of equal voting rights, accountability, nomination, and access to information.
- **Responsibility:** It is the responsibility of Barwa to recognize the rights of stakeholders granted by law and encourage communication and participation between the company and stakeholders.

2. BOARD OF DIRECTORS REPORT ON COMPLIANCE WITH QATAR FINANCIAL MARKET AUTHORITY LEGISLATIONS, INCLUDING GOVERNANCE SYSTEM OF LISTED COMPANIES IN THE MAIN MARKET

The Board of Directors evaluated the compliance of the Group with the related legislations ("Legislations") of QFMA ("Authority"), including the governance system of listed companies and legal entities in the main market ("System") issued by the Authority. According to this evaluation, the Group assured its compliance with the system rules in regards with the essential aspects.

We would like to highlight that the Group is currently reviewing and documenting the procedures, policies and the controls systems related to the assurance of the Group's commitment towards the laws and related systems, especially systems and legislations issued by the Authority. In light of the available information presented to the Board of Directors, there was no violation during this year to the system and legislations.

3. GOVERNANCE FRAMEWORK AND POLICIES

Barwa Real Estate Company is committed to applying the highest levels of corporate governance in its daily dealings, by achieving full compliance with the laws of corporate governance of companies listed in the market, which is regulated by QFMA.

The guiding framework for Barwa Real Estate Company's governance system is provided by the corporate governance system and legal entities listed in the main market and issued by the Resolution of the Board of Directors of QFMA No. 5 of 2016, which was published in the Official Gazette on May 15, 2017, in addition to the applicable laws and other regulations in the State of Qatar and the Qatar Stock Exchange.

The company is constantly working on updating its policies and procedures to reflect the updates of the laws by the regulatory authorities.

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3.1 NOMINATION POLICY

The Board of Directors is one of the most important elements that lay the foundation of corporate governance and draw its course towards success and progress. Therefore, it was necessary to establish a policy for the provisions that govern the membership of the Board in light of the company's articles of association and corporate governance rules issued by QFMA. This policy has facilitated access to all the provisions and controls that determine the criteria and procedures for the membership of the Board of Directors and facilitated practicing them. It has shown how the Board is formed, its membership term, the nomination conditions, and the membership qualities under which a board member can be specified, executive and non-executive, dependent and independent. The policy also clarified the mechanism of Board elections, cases in which membership ends and the procedures of filling vacant positions.

3.2 REMUNERATION POLICY

The Board of Directors of Barwa Real Estate Company adheres to the remuneration policy in Article (40) of the company's articles of association, and mentioned in the Commercial Companies Law, which in its amendment issued in 2015, specified the remuneration of Board members can't exceed (5%) of the net profit after deduction legal reserves and dividends. The Board shall present the proposal of remuneration of the Board members to the General Assembly for approval.

3.3 CONFLICT OF INTEREST POLICY

Barwa Real Estate Company has adopted strict policies governing the transactions of insiders and conflict of interest that may arise from involving persons involved in trade and civil society to work as managers, executives and employees in Barwa Company. Barwa Company has set these policies to reveal these matters and avoid losing its objectivity, and to maintain the independence of decision-makers in a way that serves the interests of shareholders, as the company and all its employees are obliged to periodically disclose any common interests or operations between them or with any other party that has a direct relationship with the company.

3.4 DISCLOSURE POLICY

Barwa Real Estate Company adheres to the disclosure requirements established by the authority by developing a policy that aims to formally disclose the qualitative and quantitative information that the stakeholders disclose, and sets internal control systems to oversee the disclosure process. The company seeks to achieve financial transparency through the disclosure of financial reports, material information and information related to members of the Board of Directors and the executive management and disclosure of information for major shareholders or controlling shareholders, in accordance with the regulatory reporting requirements. This policy helps the board, executive management, and related company management understand their roles and responsibilities in the disclosure process.

3.5 EXTERNAL AUDITOR POLICY

The external audit is an integral part of the integrity of Barwa's business. In view of the importance of the external audit work, the company has developed a policy that regulates all external auditor affairs in full accordance with the relevant requirements and rules of governance.

Barwa Real Estate Company, in accordance with the decision of the General Assembly held on March 20, 2019, appointed Deloitte and Touche as the company's external auditor for the fiscal year ending on December 31, 2019 based on the recommendation of the Board of Directors and the technical and financial offers obtained in light of the requirements of the governance system issued by the Authority. Qatar Financial Markets. Deloitte & Touche is completely independent of the management of Barwa Real Estate Company and its Board of Directors and is registered in the auditors' register stipulated in Law No. (30) of 2004 regarding the regulation of the profession of auditing.

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4. BOARD OF DIRECTORS

The Board of Directors is the authority that has all the powers necessary to carry out the company's business except for those that fall within the jurisdiction of the General Assembly in accordance with the law or the company's articles of association. The Board of Directors of Barwa is the main administrative entity. Among his roles and responsibilities, to support the administrative structure, maintain the strategic direction, ensure efficiency and effectiveness, enhance the general situation, maintain integrity and accountability, respond to the demands of shareholders, attend relevant regular important meetings and help in preserving the mission and vision of Barwa Company, discuss or agree on internal audit reports, appoint external auditors and present ideas that would enhance the performance of the company's operations, including its subsidiaries, and implement effective governance.

4.1 FORMATION OF THE BOARD OF DIRECTORS

According to the company's articles of association, the company is managed by a board of directors consisting of seven members, three of them are appointed by the shareholder that owns the preferred stock according to the current percentage of his ownership of the shares. It is not permissible to dismiss any of them except by a decision from the owner of the preferred share, and the remaining four members are elected by the ordinary general assembly by secret ballot. The owner of the preferred stock does not participate in the voting process. The Board of Directors shall, by secret ballot, elect a Chairman and Vice-Chairman for a term of (3) years.

The following table includes the members of the Board of Directors for 2019:

Board Member Name	Position	Status
His Excellency Mr. Salah bin Ghanem Al-Ali	Chairman (Qatari Diar)	Non-executive, non-independent
Mr. Issa Muhammad Al-Muhannadi	Vice Chairman; Managing Director	Executive, non-independent
Mr. Nabil Mohammed Al-Buainain	Member (Qatari Diar)	Non-executive, non-independent
Mr. Abdullah Hamad Al-Attiyah	Member (Qatari Diar)	Non-executive, non-independent
Mr. Nasser Sultan Al-Hamidi	Elected Member	Non-executive, independent
Mr. Nasser Ali Ghassab Al-Hajri	Elected Member Al-Adeed Real Estate Investment Company	Non-executive, independent
Mr. Mohammed Abdul Aziz Al Saad	Elected Member	Non-executive, non-independent

4.2 ABOUT THE MEMBERS OF THE BOARD OF DIRECTORS

The company's board of directors includes members with distinguished experiences, skills and competencies in various sectors. Kindly refer to Annexure 1 for more details about the experience of the Board members.

Below is a schedule showing the numbers of shares held by the Board members. The nominal value of the share was modified in 2019 in implementation of the decision of the Qatar Financial Markets Authority (QFMA).

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Board Member Name	Number of seized shares to guarantee membership in the Board	Number of shares owned to the company as of 31/12/2019	Number of shares owned to the company as of 31/12/2018
His Excellency Mr. Salah bin Ghanim Al-Ali (Representative for Qatari Diar)	0	0	0
Mr. Issa Bin Mohammed Al Mohannadi	1,000,000	1,027,360	102,736
Mr. Mohammed Bin Abdulaziz Al-Saad	1,000,000	1,250,000	125,000
Mr. Nabeel Bin Mohammed Al-Buenain (Representative for Qatari Diar)	0	0	0
Mr. Abdullah Hamad Al-Attayah (Representative for Qatari Diar)	0	16,010	1,601
Mr. Nasser Bin Sultan Nasser Al-Hemaidi	1,000,000	5,490,819	375,446
Mr. Nasser Ali Al-Hajri (Representative for Al-Adeed Real Estate Investment Company)	1,000,000	30,774,600	3,077,460

4.3 DUTIES OF THE CHAIRMAN

Among the responsibilities of the Chairman is to lead the company to achieve its strategic goals and the appropriate return for the shareholders. He also takes the lead of the Board and oversees its role in full and adopts the agendas of the Board's meetings, in addition to discussing with the Board's members the recommendations, improvements, strategic initiatives, estimated budgets and available investment opportunities and ensuring that the Board performs the tasks entrusted to it. In addition to periodically discussing the general affairs of the company with the members of the Board and ensuring the existence of a mechanism to evaluate the performance of the members, as well as to communicating with the shareholders. The Chairman may assign some of his duties to the members, committees, managing director or CEO, as he deems appropriate. He also coordinates with the CEO regarding financial and human resources to achieve the desired goals and periodically monitors the company's overall performance through the CEO.

4.4 DUTIES OF THE BOARD MEMBERS

Non-executive board members give independent proposals on strategic issues and develop related proposals, they also study management performance in achieving the agreed goals, monitor the company's performance in achieving its agreed goals and objectives, oversee the development of procedures of corporate governance, and ensure that priority is given to the interest of the company and the shareholders in the event of any conflict of interests. Non-executive board members also review the integrity of information, controls and financial systems, and ensure the strength and integrity of these controls, and providing their diverse skills and expertise to the Board or its various committees through their active participation in Board meetings and public assemblies, and understand shareholder's opinions in a balanced and fair manner.

4.5 BOARD MEMBERS' RESPONSIBILITIES AND OBLIGATIONS:

The Board of Directors must perform its functions and tasks and assume responsibilities according to the following:

1. The Board must perform its tasks with responsibility, good faith, seriousness and concern, and its decisions should be based on adequate information from the executive management, or from any other reliable source.
2. The Board member represents all shareholders, and has to abide by what is in the interest of the company, not the interest of the company he represents or whomever voted for him to appoint him in the Board.

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3. The Board must specify the authorities given to the executive management, decision-making procedures and the duration of the delegation, as well as determine the matters in which it is authorized for them to decide upon, and the executive management shall submit periodic reports on its exercise of the delegated authorities.
4. The Board should ensure that procedures are in place to familiarize the new Board members with the company's work, especially the financial and legal aspects, as well as train them if necessary.
5. The Board must ensure that the company provides adequate information about its business to all members of the Board in general and to non-executive board members in particular in order to enable them to carry out their duties and tasks efficiently.
6. The Board is not permitted to obtain loan contracts of a maturity exceeding three years, or sell or mortgage the company's real estate, or to absolve the company's debtors of their obligations unless it is authorized to do so in the company's system and under the conditions set out in it, and if the company's system includes provisions in this regard, then the Board may not perform the mentioned actions without getting permission from the General Assembly, unless such actions are included in the company's business.
7. Regular attendance at Board meetings and committees, and not withdrawing from the Board except for necessity and at an appropriate time.
8. Boosting the interest of the company, partners, shareholders and other stakeholders, and giving it priority over the personal interest.
9. Express an opinion on the strategic issues of the company, its policy in implementing its projects, the accountability systems of its employees, its resources, basic appointments, and their applicable standards.
10. Monitor the company's performance in achieving its goals and objectives, and review reports on its performance, including annual, semi-annual and quarterly reports.
11. Supervise the development of the governance procedures, and work on implementing them in an optimal manner in accordance with this system.
12. Exploiting their various skills and experiences by diversifying their competencies and qualifications in managing the company in an effective and productive way, and working to achieve the interest of the company, partners, shareholders and other stakeholders.
13. Effective participation in the general assembly of the company, and achieving the demands of its members in a balanced and fair manner.
14. Not to make any declarations, statements or information without prior written permission of the Chairman or his delegate, and the Board shall designate the company's spokesperson.
15. Disclosure of financial and commercial relations, and judicial cases that may negatively affect the performance of the tasks and functions assigned to them.

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4.6 BOARD CODE OF CONDUCT

Barwa's Board is committed to the highest levels of commercial integrity and conduct and to "code of ethics and professional conduct", and to the job description details stipulated in Barwa's Corporate Governance Manual and Policies. The Board is the representative of the interests of the shareholders in the company, as all members must apply the company's values, and practice all their dealings with honesty and integrity. The Board members also act in good faith and in the interest of Barwa and the shareholders, in addition to promoting a culture of moral behavior.

4.7 BOARD'S CHARTER

The company has prepared a "Board Charter" to help its Board to exercise its authorities and perform its duties. The charter details the purpose of the Board, its composition, the role and responsibilities of the Board, meeting procedures, quorum and decisions, and it has been published on the company's website to become a general reference for stakeholders.

4.8 SEPARATION OF TASKS

The company pursues the principle of separation between the position of Chairman of the Board and any executive position the company, where His Excellency Mr. Salah bin Ghanem Al Ali occupies the position of Chairman of the Board of Directors, while Mr. Issa Mohammed Al-Mohannadi occupies the position of Vice Chairman - Managing Director of Barwa Real Estate Company.

4.9 BOARD MEETINGS

Board meetings are held regularly in accordance with the requirements of the Commercial Companies Law No. (11) of 2015, the company's articles of association, the corporate governance system and legal entities listed in the main market issued by the Qatar Financial Markets Authority (QFMA).

The Board Secretary keeps the minutes of the Board's meetings and distributes agendas of the meetings. The Board of Directors of Barwa Real Estate Company held six meetings during 2019, during which the topics, strategies and projects of the company were discussed.

4.10 EVALUATION OF BOARD MEMBERS' PERFORMANCE

The Remuneration and Nominations Committee undertakes the evaluation process on an annual basis in accordance with the methodology adopted by the Board of Directors in the company's governance system during the year by providing an appropriate system to monitor the performance of the Board and to ensure that Board members are fully fulfilling their role and responsibilities.

4.11 BOARD REMUNERATIONS

The value of the Board's remuneration for the financial period ended December 31, 2019 amounted to 8,500 QR.

4.12 BOARD'S SECRETARY

A secretary has been appointed to the company's Board with university qualifications and relevant work experience. The terms of reference and job description govern the functions of the Board's secretary in the corporate governance system. He is responsible for preparing agenda items for Board meetings, drafting the minutes of meeting, and coordinating between Board members, and between the Board and other stakeholders, including shareholders, management and employees, in addition to archiving, organizing and maintaining records of Board meeting minutes, documents and reports related to the work of the Board and its committees and related correspondence, in addition to ensuring communication and flow of information between the Board, the executive management and shareholders.

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5. BOARD'S COMMITTEES

The Group's Board of Directors has a flexible administrative model to facilitate the conduct of its works. The pillars of this model are based on the formation of three committees from the Board of Directors, the Executive Committee, the Nomination and Remuneration Committee and the Audit Committee. Each committee plays a fundamental role in helping the Board to carry out the tasks and duties assigned to it in managing the company effectively.

Board committees adhere to their detailed terms of reference, and report regularly to the Board on their actions and deliberations. The Board approves the formation of these committees and their terms of reference. In this regard, the Board is committed to implementing the provisions of the governance system. Below are the Board committees, tasks and members of each committee during 2019:

A. Audit Committee

The Audit Committee of Barwa Real Estate Company consists of three members chaired by an independent member with financial experience in the audit field. The Audit Committee monitors financial and accounting policies and financial and internal controls on a regular basis. The Internal Audit Department reports directly to the Audit Committee to ensure the independence of these internal controls. The Committee also recommends the external auditors to the Board for approval at the annual general assembly and manages them.

The Audit Committee held four meetings during 2019:

Members of the Audit Committee:

Mr. Nasser Bin Sultan Nasser Al-Hemaidi	Chairman	Non-executive	Independent
Mr. Mr. Abdullah Hamad Al-Attayah	Member	Non-executive	Non-independent
Mr. Nasser Ali Al-Hajri	Member	Non-executive	Independent

The committee's major achievements for the year 2019 are the following:

1. Discussing the auditor's reports on the financial statements for the year 2019.
2. Discussing the general budget of the company.
3. Submission of a proposal to the Board of Directors regarding the appointment of the external auditors for the fiscal year 2019 and their estimated fees.
4. Submission of a proposal to the Board of Directors regarding the appointment of a Sharia Supervisory Board for the fiscal year 2019 and their estimated fees.
5. Developing an internal audit plan for the year 2019.
6. Following up on the implementation of the audit plan and raising the recommendations to the Board of Directors.
7. Approval of the internal audit plan for the next three years (2019-2021).
8. Approval of the Internal Audit Department's budget for the year 2020.
9. Review of the organizational structure of the Group's internal audit department.

Based on the annual evaluation, the Board is satisfied with the performance of the Committee in implementing its responsibilities, authorities and the recommendations it presented during the year ended December 31, 2019.

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B. Remuneration and Nomination Committee

Remuneration and Nomination Committee of Barwa Real Estate Company consists of three members, responsible for developing transparent procedures for the nomination and appointment of Board members, determining their responsibilities and ensuring the availability of appropriate skills and their adherence to deadlines. The committee also undertakes the task of supervising the evaluation of the Board and the administration, supervising the corporate governance affairs of the Board, including drafting and recommending governance principles and policies, and defining the remuneration policy in the company, including the remuneration of the Chairman, and all members of the Board and senior executive management receive.

Remuneration and Nomination Committee held four meetings during 2019.

Members of the Remuneration and Nomination Committee for the year 2019:

Mr. Mohammed Bin Abdulaziz Al-Saad	Chairman	Non-executive	Non-independent
Mr. Issa Bin Mohammed Al Mohannadi	Member	Executive	Non-independent
Mr. Abdullah Hamad Al-Attiyah	Member	Non-executive	Non-independent

The committee's major achievements for the year 2019 are the following:

1. Re-examining and discussing the remuneration mechanism for the company's employees and the group's CEO.
2. Submitting a proposal to the Board of Directors on the annual remunerations of Board members and the remunerations of the members of the Board's Committees.
3. Discussing the performance evaluation of the members of Board and members of its committees.
4. Interviewing a group of the potential candidates for leadership roles in the company.

Based on the annual evaluation, the Board is satisfied with the performance of the Committee in implementing its responsibilities, authorities and the recommendations it presented during the year ended December 31, 2019.

C. Executive Committee

The Executive Committee of Barwa Real Estate Company consists of three non-executive members who were appointed by the Board to perform the role of the Board's advisory body, review the business strategy, the annual budget, and the capital structure of Barwa and provide recommendations to the entire Board.

The Executive Committee held eight meetings during 2019.

Members of the Executive Committee for the year 2019:

Mr. Issa Bin Mohammed Al Mohannadi	Chairman	Executive	Non-independent
Mr. Mohammed Bin Abdulaziz Al-Saad	Member	Non-executive	Non-independent
Mr. Nabeel Bin Mohammed Al-Buenain	Member	Non-executive	Non-independent

The committee's major achievements for the year 2019 are the following:

1. Discussing the five-year work plan (2019-2024).
2. Discussing the estimated budget for 2020.
3. Studying updating the policies and procedures of some of the company's departments.

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4. Following up on the workflow and plans in Waseef Company.
5. Reviewing the feasibility studies of a group of projects and raising recommendations to the Board of Directors.
6. Discussing the performance indicators for the year 2019.

Based on the annual evaluation, the Board is satisfied with the performance of the Committee in implementing its responsibilities, authorities and the recommendations it made during the year ended December 31, 2019.

6. EXECUTIVE MANAGEMENT

Mr. Issa Bin Mohammed Al Mohannadi:

Mr. Issa Mohammed Al Mohannadi is now holding the post of Vice Chairman and Managing Director of Barwa Real Estate Group. Mr Issa Bin Mohammed Al Mohannadi occupied the role of Qatar Tourism Authority Chairman. His project management and international business background served QTA well as it embarked on rolling out the new Tourism Sector Strategy for the State of Qatar. Prior to taking up the post of Qatar Tourism Authority Chairman in May 2012, Mr. Al Mohannadi was the co- founder and Chief Executive Officer of Msheireb Properties.

Mr. Al Mohannadi has received numerous recognitions for his contribution to Qatar's rapidly growing business community, including the title of 'Property Development CEO of the Year' at the 7th Middle East CEO of the Year Awards organized by the Middle East Institute of Excellence in 2010.

Mr. Al Mohannadi occupies a number of distinguished posts within public and private organizations in Qatar. He is the founder and chairman of Qatar Green Building Council, which actively promotes sustainability in the domestic construction industry. He also held a variety of front line leadership positions at Ras Laffan LNG Company- RasGas Ltd.

Mr. Al Mohannadi is Chairman of Qatar Racing and Equestrian Club Board of Directors and board member of Doha Film Institute (DFI) and Qatar Airways.

He was a member of Board of trustees at Qatar Academy Al Khor-Qatar Foundation.

Mr. Al Mohannadi holds a Bachelor degree of Science in Natural Gas Engineering from Texas A&M University in Kingsville, Texas, as well as specialized Bachelor's degree from Texas A&M University in Kingsville, Texas, as well as specialized training certificates in project management from George Washington University, Harvard Business School, INSEAD, and Kellogg Business School.

Mr. Murad Mohamed Al Ghou:

Mr. Murad holds the position of advisor to GCEO for Real Estate Development since January 2019 .Prior to that Mr. Murad worked as civil engineer and project manager in the QAF Engineering unit from 1985 to 2005, then he joined Qatar Real Estate investment Company as chief operation officer and was responsible for managing all the company's projects during the period from 2005 to 2018.

Mr. Murad AL ghou holds a BSC in civil Engineering for University Of North Carolina as well as two master's degrees in urban planning and Business Administration . He has over 35 years of practical experience in his field.

Mr. Tamer El-Sayed:

Mr. Tamer El Sayed Mohamed is the Group's Chief Financial Officer since May 2014. Mr. Tamer joined Barwa Real Estate Group in the year 2008 and is currently serving as a Board Member for several subsidiary and associate companies of Barwa in addition to membership of Executive Management Committees.

Mr. Tamer holds a Bachelor of Commerce – major accounting from Cairo University, and he holds many international professional qualifications such as CPA, CMA and preparing for level III, CFA.

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The total professional experience of Mr. Tamer is 20 years in different areas of external auditing and financing in many international firms and companies.

Mr. Yousef Al-Binali:

Mr. Yousef Al-Binali, the Group Chief of Corporate Operations since April 2017, has held various positions during the course of the process, which started in 1995 in a number of companies and institutions, including Qatar Petroleum - Ministry of Education - Qatar Authority for Charitable Activities. He also board member of the executive management committees.

Mr. Youssef Al-Binali graduated from Qatar University in 1999 with the degree of Technological Diploma - Office Administration.

Mrs. Dana Abdul-Aziz Al-Ansari:

Mrs. Dana Abdulaziz Al-Ansari holds the position of Group Director of Legal and Compliance since January 2018. She held the positions of Manager of Litigation and Corporate Affairs at Barwa and Senior Legal Counsel in addition to other positions during her working period with Barwa since 2006. She is also a member of the Board of Directors of several subsidiaries and associates of Barwa in addition to the executive management committees.

She holds a bachelor's degree in Law from Qatar University and an Executive Master's degree in Law from Northwestern University, USA.

Shares owned by Members of the Executive Management:

1. Mr. Issa Mohammed Al-Mohannadi Vice President and Managing Director, owns 1,027,360 shares
2. Mr. Yousef Ahmad Al-Binali, Group Chief of Corporate Operations, owns 5,410 shares.

Executive Management Remunerations and Compensations in 2019:

The value of executive management remunerations and compensation for the financial period ended December 31, 2019 amounted to QR 19,191 thousand.

Achievements of the Executive Management in 2019:

1. Operation Om shahrayn and collecting rent.
2. Executing and operating Al Baraha workshops and Al Baraha stores.
3. Completion of the Dara (A) housing project.
4. Completion of the work related to the project expansion Al Khor Entertainment.
5. Operating the first phase of the McKinneys complex.
6. Executing the construction work of Mawater City, the third stage.
7. Confirm the efficiency of projects and review feasibility studies.
8. Supporting the partnership with the government to meet the needs of the real estate sector.
9. Finding investment opportunities for the group's lands.
10. Expanding the hospitality and tourism activities.

CORPORATE GOVERNANCE REPORT

Based on the annual evaluation, the Board is satisfied with the performance of the Executive Management in implementing its responsibilities, authorities and the recommendations it presented during the year ended December 31, 2019.

7. INTERNAL CONTROL SYSTEM

The Board is fully responsible for the company's internal control system, and the purpose of this system is to establish trustworthy standards and regulations that contain the means of internal control and these controls are to ensure the accuracy and credibility of Barwa's accounts and records, the integrity of transaction licenses and the protection of group assets. The purpose of the internal control system is to disclose any risks that threaten Barwa's position or to comply with the regulations in order to set the record straight.

The internal control of the company includes the Internal Audit Department, which submits reports containing proposed corrective procedures for all problems that were found during the audit process, and the Compliance Department, which makes sure that the group complies with all the requirements of governance, laws and regulations prevailing in the State of Qatar, and works to avoid the risks resulting from non-compliance with these laws.

It is worth noting that the company evaluated the internal control system of the financial reports at the end of the 2019 fiscal year, the results were satisfactory, and the results were shared in the Annual report and the external auditor's report.

8. RISK AND COMPLIANCE DEPARTMENT

Barwa monitors through the Risk Management department regulatory risk issues and that the related activities are carried out in a safe manner and in accordance with the regulations. . The audit committee monitors financial and accounting policies, financial controls, internal controls and Barwa's risk management system on a regular basis. It is the responsibility of management to regularly identify, assess, monitor and manage risks across the company. This system includes the internal procedures applied in the company. The company also has tight controls and inherent systems that govern the new deals and relationships with related parties.

Barwa Company recently put in place policies and procedures for controlling and managing internal and external risks to identify risks and develop plans to address them in order to protect the company's investments and operations inside and outside Qatar. This system was designed to do the following:

- Identify, evaluate, monitor and manage risks in the company.
- Inform the Board of the actual changes that occur to the risks that the company may face.

In this context, the company will apply the risk management policy across the entire group. The main aspects of this policy are that the Group's Board, with the support of the Audit Committee and the Internal Audit Department, reviews quarterly all the risks, that the company and its subsidiaries, may face. The responsibility for determining the risks that any of these companies may face rests with their Executive Management and their employees, while the Group's risk management undertakes review and compilation of the identified risk assessments and ways of re-mediation. The Internal Audit Department reviews independent risk management reports on a quarterly basis, and submits observations on the integrity of these reports to the Audit Committee and Risk Management. The competent department shall collect the risks and the procedures to be followed to mitigate the effects of the risks, and submit them quarterly to the Audit Committee.

9. INTERNAL AUDIT AND ITS ACTIVITIES

The Internal Audit Department provides assurances and advisory services objectively and independently, with the aim of adding value to the company and improving its operations. This activity carried out by the Internal Audit Department assists in achieving the company's goals through adopting a systematic and structured method to evaluate and improve the effectiveness of risk management, control and governance. The Internal Audit Department also reports to the Audit Committee periodically in accordance with the requirements of the relevant governance rules.

CORPORATE GOVERNANCE REPORT

The Internal Audit Department's major achievements for the year 2019 are the following:

1. Preparation and implementation of a Risk-Based Internal Audit Plan.
2. Review and evaluation of operations, risk management and Internal Control Framework through the implementation of the Internal Audit Plan for Barwa Company and its main subsidiaries.
3. Follow up on the implementation of previous internal audit recommendations.
4. Carrying out advisory services, which go beyond internal audit services, to assist the management in achieving its objectives, in accordance with the international standards for internal auditors.
5. Issuance of periodic reports to the Audit Committee.
6. Carrying out special reviews on the issues raised by the Audit Committee / Board of Directors and sharing the results to them.
7. Compliance with the Internal Audit Manual based on the International Standards for the Professional Practice of Internal Auditing.

The Internal Audit department is headed by Mr. Zayed Al-Mutawa:

Mr. Zayed Al-Mutawa has held the position of Head of Internal Audit for the Group since September 2013. He has held many other positions in his career. He started his career as an accountant in the Ministry of Finance and Economy during the period October 1997 to February 2001. He also worked as an auditor at the State Audit Bureau during the period April 2001 to October 2010. Subsequently, he held the position of Head of the Finance Department section of the Dreama Foundation during the period February 2011 to January 2012.

Mr. Zayed Al-Mutawa received his bachelor's degree in Accounting from the College of Administration and Economics at Qatar University in 2000.

10. EXTERNAL AUDIT

Barwa Real Estate Company appointed Deloitte and Touche "Deloitte" as External Auditor for Barwa to provide semi-annual auditing and year-end audit services.

This appointment comes after the approval of the General Assembly at its meeting on March 20, 2019 to appoint the external auditor (Deloitte) and determine its compensations, as it is one of the firms registered in the auditors register stipulated in Law No. (30) of 2004 regulating the profession of auditing, and it has practiced the profession for at least ten continuous years, and it is independent of the company.

In addition to Articles (65-66) of the amended Articles of Association of the company that govern the work and missions of the auditor, the company's internal governance manual includes the roles and responsibilities assigned to the external auditor and the appointment and termination policy in addition to the role of the Audit Committee in overseeing the work of the external auditor.

11. INSIDE TRADING AND RELATED PARTIES

The company follows tight controls and inherent systems that control its entry in the new deals and relationships with related parties, and the company's policy prohibits the Chairman, board members and executives from entering into any sales or purchase deals for the company's shares during the specified period from the Qatar Stock Exchange until the public announcement of the financial statements and none of the related parties had any deals within the ban period during 2019.

CORPORATE GOVERNANCE REPORT

In light of the disclosure requirements set out in the Corporate Governance Law approved by the Qatar Financial Markets Authority (QFMA), the company has strengthened its policies for related parties, especially its current annual disclosure by members of the Board and senior management regarding their interests, their contribution, the company's stock trading, and other boards of directors, Significant deals with the company, employment and contribution of relatives, qualifications, experience and other interests.

The company has also formulated clear guidelines for inside trading in accordance with the Corporate Governance Manual and policies to prevent board members and employees from dealing in the company's shares that may be subject to inside trading, and to disclose relevant information when it is available.

Information about transactions with related parties can be obtained by checking the notes to the audited and consolidated financial statements for the financial year ended 31 December 2019.

12. SHAREHOLDER'S RIGHTS AND AVAILABILITY OF INFORMATION

The company guarantees that all shareholders have the right to see all relevant information and disclosures by publishing them on the website in addition to the annual reports. All information related to members of the board of directors and their qualifications, shares they own in the company, their superiors or their membership in boards of other companies, as well as information related to company's executives. All stakeholders can obtain all relevant information in a manner that does not harm the interest of the company.

Profits are also distributed in accordance with the recommendation of the Board of Directors and the decision of the general assembly of the company in its annual regular meeting, and in light of the provisions of Article (40) of the company's articles of association.

According to the provisions of Article (18) of the company's articles of association, which stipulates that "every share entitles its owner to a share equal to the others without discrimination, whether with regard to the ownership of the company's assets or in the profits that are divided according to the manner shown below", the profits are distributed to the shareholders. According to the provisions of Article (50) of the company's articles of association, every shareholder has the right to attend the General Assembly, either on his behalf or through proxy.

13. SHAREHOLDER'S REGISTER

Taking into consideration the provisions of the company's articles of association, Article (159) of the Commercial Companies Law No. (11) of 2015, Article (30) of the Corporate Governance law and legal entities listed in the main market issued by the Qatar Financial Markets Authority, and based on the directives of the Qatar Stock Exchange, the company keeps correct, accurate and up-to-date records of the company's shareholders, as the company requests a monthly shareholder register from Qatar Central Securities Depository Company. Any shareholder or any related parties can view the shareholders' register and obtain all relevant information.

The following is information showing the shares of the major shareholders of the company:

Shareholder Name	Country	Number of Shares	%
Qatari Diar Company	Qatari	1,751,060,870	45%

14. CASES, CONFLICTS AND VIOLATIONS

Barwa Real Estate Company adheres to the governance systems applicable in the Qatar Financial Markets Authority, the corporate governance system of joint stock companies listed in the main market, the regulations, laws and procedures applied in the State of Qatar, and the relevant international procedures and laws to secure the highest levels of commitment and compliance. The company's regulations and systems and corporate governance system have been developed to ensure this commitment.

CORPORATE GOVERNANCE REPORT

The Corporate Governance Manual approved by the company contains a clear policy related to reporting violations, as well as detailed procedures on how to implement this policy in the company. The company did not commit any violations during 2019.

It should be noted that there are judicial disputes in the courts, with a total number of 9 cases with different degrees of litigation.

15. SOCIAL RESPONSIBILITY

The corporate social responsibility focuses on ethical, social and environmental matters. Barwa is committed to ethical and legal standards in terms of exercising its activities and contributing to achieving economic development and working to improve the quality of living conditions for its employees in the company and their families in addition to the local community and society as a whole, and to respond to the demands of stakeholders and the environment in which it operates.

Barwa believes that corporate social responsibility is not just about charitable work, but also includes investing in society. It also includes the management of the institution and all its employees. Therefore, the company is keen to invest in the local community in Qatar as well as in the communities in which it operates.

The major achievements of social responsibility in 2019 are the following:

1. Supporting the activities and events of the Civil Defense of the Ministry of Interior in its educational activities in the field of security and safety, in addition to supporting and sponsoring a “safe camping” campaign and the media vehicle.
2. Establishing health and safety activities in cooperation with Waseef Company through training programs about health and safety in the workplace environment, in addition to setting up blood donation campaigns in Masaken Mesameer and Masaken Al Saliya, Barwa Village and Barwa Al Baraha.
3. Organizing recreational events and activities for the workers in Barwa Al Baraha and Barwa Al Khor.
4. Supporting and sponsoring the activities of Qatar National Day 2019.
5. Supporting Qatar National Day activities for the workers by holding recreational activities and events in Barwa Al Baraha, Barwa Al Khor, and the Mukaynis Compound.
6. Our contribution to Qatar Social and Sports Activities Support Fund for the benefit of needy families, as well as other national events.
7. Supporting sports and recreational activities for the workers during the weekends throughout the year in Barwa Al khor Workers Sports Complex.
8. Spreading religious awareness and education among the employees and workers in Barwa Real Estate’s Group towers by organizing religious lectures, in cooperation with Qatar Charity Society during the Holy Month of Ramadan.

MANAGEMENT ASSESSMENT OF INTERNAL CONTROL OVER FINANCIAL REPORTING

GENERAL

The Board of Directors of Barwa Real Estate Company Q.P.S.C and its consolidated subsidiaries (are referred to as the “Group”) is responsible for establishing and maintaining adequate internal control over financial reporting (“ICOFR”) as required by Qatar Financial Markets Authority (“QFMA”). Our internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the Group’s consolidated financial statements for external reporting purposes in accordance with International Financial Reporting Standards (IFRS). ICOFR also includes our disclosure controls and procedures designed to prevent misstatements.

We have conducted an evaluation of the design, implementation and the operating effectiveness of internal control over financial reporting, as of December 31, 2019, based on the framework and the criteria established in Internal Control – Integrated Framework (2013), issued by the Committee of Sponsoring Organizations of the Treadway Commission (“COSO”).

We have covered all the material business and operating companies in its assessment of internal control over financial reporting as of December 31, 2019.

RISKS IN FINANCIAL REPORTING

The main risks in financial reporting are that either the consolidated financial statements are not presented fairly due to inadvertent or intentional errors or the publication of consolidated financial statements is not done on a timely basis. A lack of fair presentation arises when one or more financial statement accounts or disclosures contain misstatements (or omissions) that are material. Misstatements are deemed material if they could, individually or collectively, influence economic decisions that users make on the basis of the consolidated financial statements.

To confine those risks of financial reporting, the Group has established ICOFR with the aim of providing reasonable but not absolute assurance against material misstatements. We have also assessed the design, implementation and operating effectiveness of the Group’s ICOFR based on the criteria established in Internal Control Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). COSO recommends the establishment of specific objectives to facilitate the design and evaluate the adequacy of a control system. As a result, in establishing ICOFR, management has adopted the following financial statement objectives:

The COSO Framework includes 17 basic principles, and five components:

Control environment

Risk assessment

Control activities

Information and communication

Monitoring

Controls covering each of the 17 principles and five components have been identified and documented.

As a result in establishing ICOFR, management has adopted the following financial statement objectives:

Existence / Occurrence - assets and liabilities exist and transactions have occurred;

Completeness - all transactions are recorded, account balances are included in the consolidated financial statements;

Valuation / Measurement - assets, liabilities and transactions are recorded in the financial reports at the appropriate amounts; Rights and Obligations and ownership - rights and obligations are appropriately recorded as assets and liabilities; and

Presentation and disclosures - classification, disclosure and presentation of financial reporting is appropriate.

However, any internal control system, including ICOFR, no matter how well designed and operated, can provide only reasonable, but not absolute assurance that the objectives of that control system are met. As such, disclosure controls and procedures or systems for ICOFR may not prevent all errors and fraud. Furthermore, the design of a control system must reflect the fact that there are resource constraints, and the benefits of controls must be considered relative to their costs.

MANAGEMENT ASSESSMENT OF INTERNAL CONTROL OVER FINANCIAL REPORTING

ORGANIZATION OF THE INTERNAL CONTROL SYSTEM

FUNCTIONS INVOLVED IN THE SYSTEM OF INTERNAL CONTROL OVER FINANCIAL REPORTING

Controls within the system of ICOFR are performed by all business and support functions with an involvement in reviewing the reliability of the books and records that underlie the consolidated financial statements. As a result, the operation of ICOFR involves staff based in various functions across the organization.

CONTROLS TO MINIMIZE THE RISK OF FINANCIAL REPORTING MISSTATEMENT

The system of ICOFR consists of a large number of internal controls and procedures aimed at minimizing the risk of misstatement of the consolidated financial statements. Such controls are integrated into the operating process and include those which:

- are ongoing or permanent in nature such as supervision within written policies and procedures or segregation of duties;
- operate on a periodic basis such as those which are performed as part of the annual consolidated financial statement preparation process;
- are preventative or detective in nature;
- have a direct or indirect impact on the consolidated financial statements themselves. Controls which have an indirect effect on the consolidated financial statements include entity level controls and Information Technology general controls such as system access and deployment controls whereas a control with a direct impact could be, for example, a reconciliation which directly supports a balance sheet line item; and
- feature automated and/or manual components. Automated controls are control functions embedded within system processes such as application enforced segregation of duty controls and interface checks over the completeness and accuracy of inputs. Manual internal controls are those operated by an individual or group of individuals such as authorization of transactions.

MEASURING DESIGN, IMPLEMENTATION AND OPERATING EFFECTIVENESS OF INTERNAL CONTROL

For the financial year 2019, the Group has undertaken a formal evaluation of the adequacy of the design, implementation and operating effectiveness of the system of ICOFR considering:

- The risk of misstatement of the consolidated financial statement line items, considering such factors as materiality and the susceptibility of the financial statement item to misstatement; and
- The susceptibility of identified controls to failure, considering such factors as the degree of automation, complexity, and risk of management override, competence of personnel and the level of judgment required.

These factors, in aggregate, determine the nature, timing and extent of evidence that management requires in order to assess whether the design, implementation and operating effectiveness of the system of ICOFR is effective. The evidence itself is generated from procedures integrated within the daily responsibilities of staff or from procedures implemented specifically for purposes of the ICOFR evaluation.

The evaluation has included an assessment of the design, implementation, and operating effectiveness of controls within various processes including revenue, receivables and receipts, procurement, payables and payments, financial investments, cash and treasury, human resources and payroll, investment properties, property, general ledger and financial reporting, technology and systems controls, and entity level controls. The evaluation also included an assessment of the design, implementation, and operating effectiveness of Entity Level Controls, Information Technology General Controls, and Disclosure Controls.

As a result of the assessment of the design, implementation, and operating effectiveness of ICOFR, management did not identify any material weaknesses and concluded that ICOFR is appropriately designed, implemented, and operated effectively as of December 31, 2019.

APPENDIX (1) BOARD MEMBER CVS

HIS EXCELLENCY MR. SALAH BIN GHANIM BIN NASSER AL ALI

Chairman of the Board of Directors

H.E. Mr. Salah Bin Ghanim Bin Nasser Al Ali was appointed as Qatar's Minister of Sports and Culture on January 27th, 2016 after more than two years as Minister of Youth and Sports. His Excellency held a number of public positions such as Chief of the State Audit Bureau between 2006 and 2011, during which H.E participated in developing a strategic plan for the Bureau aimed at assisting in achieving sustainable development for Qatari society and to strengthen accountability. His Excellency was designated to take on various public service responsibilities, such as Head of the National Committee for Integrity and Transparency between 2007 and 2011.

He was also appointed as Head of the State National Day Celebrations Organizing Committee in 2008 whereas he participated in formulation of the National Day vision that calls for promoting loyalty, solidarity and pride in Qatari national identity. In 2011, he was appointed as consultant in the office of Heir Apparent till 2013. In 2012, H.E. participated in the launch of Al Rayyan TV with a mission to support the renaissance of Qatar, consolidate its national identity and take into account its sustainable development. H.E. participated in a lot of conferences and forums and provided many lectures and presentations in the field of innovations. H.E. Mr. Al Ali graduated from US-based Pacific University in 1992 with a Bachelor of Science in Engineering Management.

ENGINEER ISSA BIN MOHAMMED AL MOHANNADI

Vice Chairman and Managing Director

Eng Issa Mohammed Al Mohannadi is now holding the post of Vice Chairman and Managing Director of Barwa Real Estate Group. Eng Issa Al Muhannadi occupied the role of Qatar Tourism Authority Chairman. His project management and international business background served QTA well as it embarked on rolling out the new Tourism Sector Strategy for the State of Qatar. Prior to taking up the post of Qatar Tourism Authority Chairman in May 2012, Eng Al Mohannadi was the co-founder and Chief Executive Officer of Msheireb Properties.

Eng Al Mohannadi has received numerous recognitions for his contribution to Qatar's rapidly growing business community, including the title of 'Property Development CEO of the Year' at the 7th Middle East CEO of the Year Awards organized by the Middle East Institute of Excellence in 2010.

Eng Al Mohannadi occupies a number of distinguished posts within public and private organizations in Qatar.

He is the founder and chairman of Qatar Green Building Council, which actively promotes sustainability in the domestic construction industry. He also held a variety of front line leadership positions at Ras Laffan LNG Company- RasGas Ltd.

Eng Al Mohannadi is Chairman of Qatar Racing and Equestrian Club Board of Directors and board member of Doha Film Institute (DFI) and Qatar Airways.

He was a member of Board of trustees at Qatar Academy Al Khor-Qatar Foundation.

Eng Al Mohannadi holds a Bachelor degree of Science in Natural Gas Engineering from Texas A&M University in Kingsville, Texas, as well as specialized Bachelor's degree from Texas A&M University in Kingsville, Texas, as well as specialized training certificates in project management from George Washington University, Harvard Business School, INSEAD, and Kellogg Business School.

ENGINEER NABEEL BIN MOHAMMED AL-BUENAIN

Board Member

Eng Nabeel Bin Mohammed Al Buenain is currently the QP's Vice President for HSE & Business Services. He was appointed as Vice Chairman of Qatari Diar in January 2017 and also became Chief Executive Officer of the company in April 2017 until July 2018. He has extensive experience in infrastructure development and oil and gas operations, acquired over years in various positions at Qatar Petroleum. Eng Nabeel Al Buenain was appointed in 2005 as Assistant Project Manager of the Common Cooling Water Project in Ras Laffan. In 2007, he was subsequently appointed as Ras Laffan Port Expansion Project Manager, after which he was named as Executive Director of Hamad Port Projects. In January 2015, he was appointed as QP's Vice President for HSE & Business Services for nearly two years, during which he contributed significantly to the continued growth and development of the Company.

Eng Nabeel Mohammed Al Buenain graduated in 1994 with a degree in Mechanical Engineering from Lamar University, in Beaumont, Texas, USA.

APPENDIX (1) BOARD MEMBER CVS

ENGINEER ABDULLAH HAMAD AL-ATTIYAH

Board Member

Eng Abdullah bin Hamad Al Attiyah holds MSc in Chemical Engineering from the University of Nottingham, United Kingdom and a bachelor's degree in mechanical Engineering from Cardiff University, United Kingdom. Eng Al Attiyah has an extensive and vast work experience in many sectors in the country, where he started his career with Qatar Petroleum as Operations Engineer until 2011 when he moved to Ras Gas as a Senior Project Engineer and progressed in 2012 to Onshore Development and Planning Manager.

In 2014, Eng Al Attiyah moved on to undertake new assignment as Acting Programme Management Office Executive Director at the Supreme Committee for Delivery and Legacy. Followed by an assignment in 2015 as Director of the Technical Office at Public Works Authority "Ashghal" and progressed to Assistant President until 2018 when he was appointed as Vice Chairman of Qatar Primary Materials Company, before being appointed by the Board as acting CEO until early May 2018. During the same period, in January 2017, Eng Al Attiyah was appointed as a Board Member of Qatari Diar Real Estate Investment Company, until July 2018 when he became the Company's Chief Executive Officer in addition to his position as Board.

MR. NASSER BIN SULTAN NASSER AL-HEMAIDI

Board Member

Nasser bin Sultan Nasser Al-Hemaidi was appointed in 2017 by Amiri Decree as a member of the Qatari Shura Council. Mr. Nasser Al-Hemaidi is a member of several boards of directors of Qatari shareholding companies. He is a member of the Board of Directors of Qatar Fuel Company WOQOD since 2008 and also a member of the Board of Directors of Qatar National Cement Company. He also served as the Financial Director of the Qatar Olympic Committee as well as being a businessman involved in various business and economic activities. Mr. Nasser Al Hemaidi holds a Bachelor's Degree in Business Administration.

MR. NASSER BIN ALI AL HAJRI

Board Member Representing Al Adeed Real Estate Investment Company

Representing Al Adeed Real Estate Investment Company

Mr. Nasser Ali Al Hajri works as the Financial and Administrative Control Director in the office of H.H. the Father Emir. Mr. Al Hajri holds a PhD in Business Finance Management; the field in which Mr. Al Hajri has prepared many research papers.

MR. MOHAMMED BIN ABDULAZIZ AL-SAAD

Board Member

Mr. Mohammed Bin Abdulaziz Al-Saad started his career working in leading roles in the public sector; he led the investment program of Qatar's largest publicly listed real estate company at the time-Qatar Real Estate Investment Company (Al Aqaria). In late 2006, he took over as CEO of The First Investor (TFI), the leading investment firm in Qatar. His leadership brought Barwa Bank to be operational in 2009 and it kept impressively growing in both market share and profitability as he became the Vice Chairman of the bank. Mr. Al Saad is currently the Executive Chairman of MAS Holdings and the Board Member of Qatar Fuel-WOQOD. He is also Chairman of QCON, Chairman of Native Land Investment, and the Chairman of Agency Triple Two.

Mr. Al-Saad completed his Bachelor's degree in Architectural Engineering from University of Colorado at Boulder and his Executive Master's Degree in Business Administration (EMBA) from HEC Paris.

MR. FAHAD AHMED AL-KUWARI

Board of Directors Secretary

Mr. Fahad Al Kuwari holds a Bachelor of Science in 1996 from Qatar University. He worked in several positions in Barwa Real Estate, including the position of, Assistant Secretary for the Board of Directors, Director of Property Management and Director of Operations Projects. Before joining Barwa, Mr. Al Kuwari worked in the Public Works Authority and held several positions there. Mr. Fahd Al-Kuwari also worked in the Ministry of Municipal Affairs and Agriculture in sanitation affairs, and the public relations at the Ports Department of the Ministry of Transport and Communications.



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