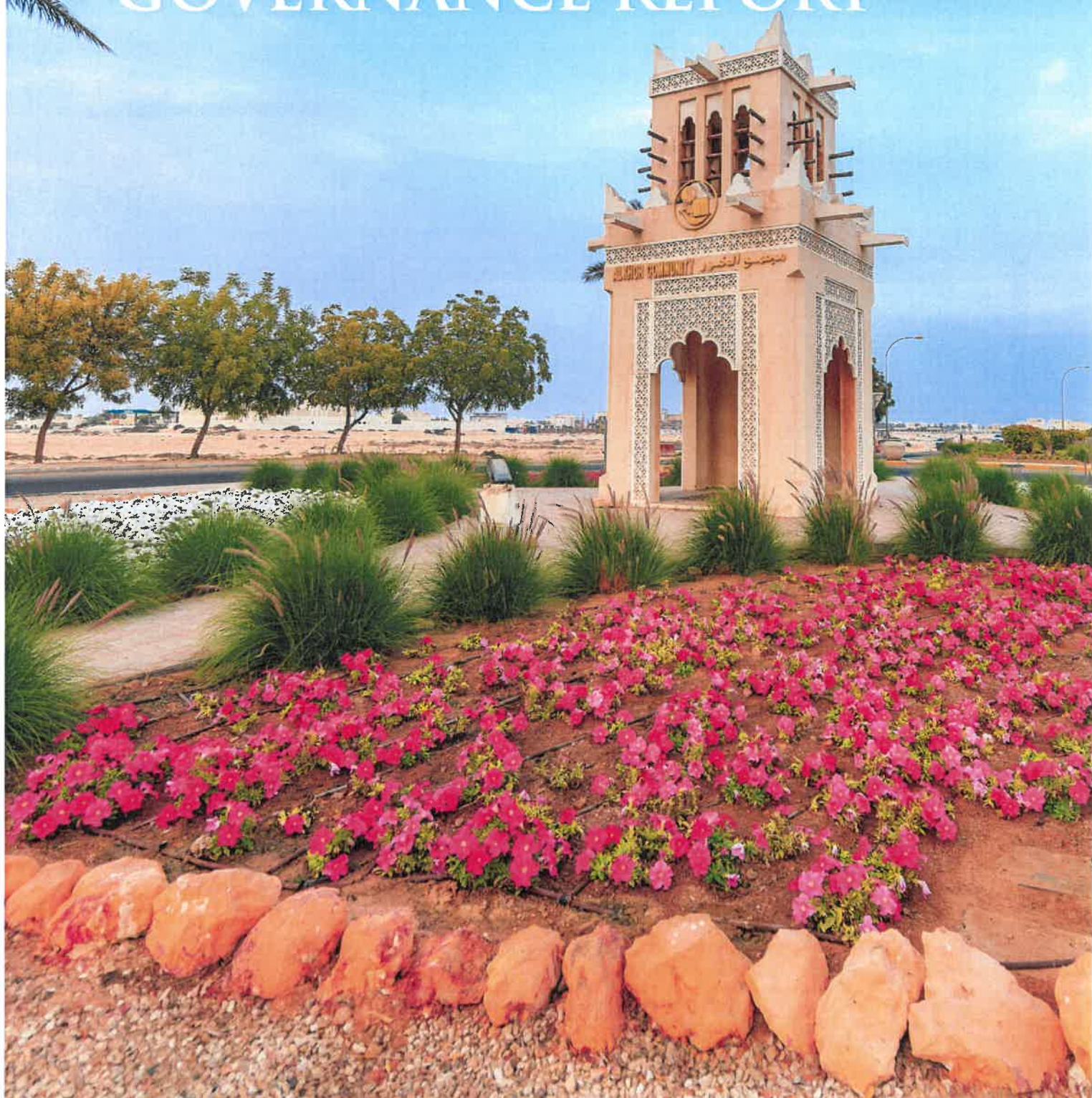


03

CORPORATE GOVERNANCE REPORT





Barwa Real Estate Company (Q.P.S.C.)
Governance Report for the Year 2024

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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 chooses 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 Director**

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

- To be the owner of at least (1%) of the company's shares or any of its subsidiaries.
- Representing a legal entity that owns at least (5%) of the company's shares or its subsidiaries.
- To be in the senior executive management of the company or any of its subsidiaries during the year preceding the elections of the Board.
- 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 of its subsidiaries.
- To be a member of the board of directors of any subsidiary 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 of its subsidiaries, 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 of its subsidiaries 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**

The main market in Qatar Stock Exchange.

- **Non-Executive Director**

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 of its subsidiaries, or in the senior executive management of the company or any of its subsidiaries, or if he owns at least (5%) of the shares of the company or of its subsidiaries, 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 of its subsidiaries 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.

Message of the chairman of the board

Dear Esteemed Shareholders,

May Allah's peace and blessings be upon you.



It is my pleasure, on behalf of myself and my fellow members of the Board of Directors, to present to you the Annual Governance Report for Barwa Real Estate Company (Qatari Public Shareholding Company) for the year 2024. This report covers the governance practices adopted by the company, in accordance with the Corporate Governance System for Listed Companies and Entities in the Main Market, as issued by the Qatar Financial Markets Authority under Decision No. 5 of 2016, and other relevant international frameworks

Aligned with the company's vision and core values of leadership, commitment, credibility, teamwork, and integrity, Barwa Real Estate is committed to governance principles. We strive diligently to achieve the highest global standards and apply the best international governance practices.

Barwa Real Estate embraces the highest standards of disclosure and transparency within the framework of sound governance, tailored to the company's operations and activities in line with the surrounding developments. The company is committed to providing accurate, comprehensive, and up-to-date information to shareholders within a transparent framework.

In our commitment to meet the requirements of the competent authorities in the State of Qatar and our aspiration for continuous improvement in the company's operations and performance, we are keen to issue an annual governance report to be presented to the company's shareholders at the General Assembly meeting.

May Allah grant us success,

Abdullah Bin Hamad Al-Attiyah
Chairman of the Board of Directors



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 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 MARKETS AUTHORITY REGULATIONS, INCLUDING CORPORATE GOVERNANCE SYSTEM FOR COMPANIES LISTED ON THE MAIN MARKET

The Board of Directors has assessed the company's compliance with the relevant regulations of Qatar Financial Markets Authority (the Authority), including the Corporate Governance System for companies and legal entities listed on the main market (the System) issued by the Authority. Based on this assessment, the company confirms its compliance with the provisions of the System in all substantive aspects.

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, whenever is needed. Implementation of this, the company is in the process of reviewing its governance policies and procedures to make any necessary changes in accordance with the procedures outlined in Article 3 of the governance system.

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 nonexecutive, 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 stipulated in Article (40) of the company's Articles of Association, as specified in the Commercial Companies Law, which, in its amendment issued in 2015 that has been amended in 2023 under Law No. (8) of 2021, determined that the remuneration of board members shall not exceed (5%) of the net profit after deducting reserves, legal deductions, and profit distributions. The board presents a proposal for board members' remuneration 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 5, 2024, appointed EY as the company's external auditor for the fiscal year ending on December 31, 2024 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 Qatar Financial Markets Authority.

EY 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.

The total fee paid/payable to Ernst & Young for the year ended 31 December 2024 is QR 1,901 thousand for the audit services and non-audit services including other assurance services.

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 shows the members of the Board of Directors for the year 2024:

Board Member	Position	Status
H.E. Mr. Abdullah Bin Hamad Al-Attiyah	Chairman (Qatari Diar)	Non-Executive - Non-Independent
Mr. Faisal Abdulwahid Al-Hammadi	Vice Chairman (Qatari Diar)	Non-Executive - Non-Independent
Mr. Ahmed Mohamed Al-Tayeb	Member (Qatari Diar)	Executive - Non-Independent
H.E. Mr. Nasser Sultan Al-Hamidi	Member (Elected)	Non-Executive - Independent
Mr. Ahmed Khaled Al-Ghanem	Member (Elected)	Non-Executive - Independent



Dr. Abdulrahman Mohamed Al-Khoyarain	Member (Elected)	Non-Executive - Independent
Mr. Hamad Dashan Al-Qahtani	Member (Elected)	Non-Executive - 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:

Board Member	Shares Reserved for Board Membership Guarantee	Shares Held in the Company as of 31/12/2023	Shares Held in the Company as of 31/12/2024
H.E. Mr. Abdullah Bin Hamad Al-Attiyah (Qatari Diar)	0	16,010	16,010
Mr. Faisal Abdulwahid Al-Hammadi (Qatari Diar)	0	0	0
Mr. Ahmed Mohamed Al-Tayeb (Qatari Diar)	0	7,140	90
H.E. Mr. Nasser Sultan Al-Hamidi	0	4,557,466	1,453,804
Mr. Ahmed Khaled Al-Ghanem	0	0	0
Dr. Abdulrahman Mohamed Al-Khoyarain	0	0	0
Mr. Hamad Dashan Al-Qahtani	0	0	0

4.3 Duties of the Chairman of the Board of the Directors

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 Responsibilities and Commitments of the Board Members

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.
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.

4.6 Board's 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 developed a "Board Charter" to assist its Board of Directors in exercising its powers and performing its duties. The charter outlines the purpose of the board, its composition, roles, responsibilities, meeting procedures, quorum, and decisions. It has been published on the company's website to serve as 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 Abdullah Bin Hamad Al-Attiyah occupies the position of Chairman of the Board of Directors, while Mr. Ahmed Mohamed Al-Tayeb occupies the position of the CEO of Barwa Real Estate Company.

4.9 Prohibition of Combining Positions

It is prohibited for anyone, whether in person or in capacity, neither to be a Board Chairman or a Vice chairman for more than two companies having their headquarters located in the State, nor to be a Board member for more than three companies whose headquarters located in the State, nor to be a Managing Director in more than one Company having their headquarter located in the State, nor to combine two memberships of two companies exercising a homogenous activity.

Further, it is also prohibited to combine the position of the Board Chairman with any other executive position in the Company. The Chairman shall not be a member of any of the Board committees.

The Chairman and the members of the Board must submit an annual acknowledgment that no one of them shall combine the prohibited positions according to the Law. The Secretary shall keep such acknowledgment in the file prepared for this purpose.



The memberships of the members of the Board of Directors in other listed companies are listed below:

Board Member	Membership in Other Joint-Stock Companies
His Excellency Mr. Abdullah bin Hamad Al-Attiyah (representing Qatari Diar)	United Development Company
Mr. Faisal Abdulwahid Al-Hamadi (representing Qatari Diar)	Widam and Woqod
Mr. Ahmed Mohamed Tayeb (representing Qatari Diar)	-
His Excellency Mr. Nasser Sultan Al-Hamidi	Qatar Cement Company, Qatari Fuel, Bima
Mr. Ahmed Khaled Al-Ghanem	-
Dr. Abdulrahman Mohamed Al-Khayerin	Masraf Al Rayan
Mr. Hamad Dashen Al-Qahtani	-

4.10 Board Meetings

Board meetings are held regularly in accordance with the requirements of the Commercial Companies Law No. (11) of 2015, whose certain provisions were subsequently amended by Law No. 8 of 2021", 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 Secretary of the Board of Directors shall record in the minutes of the meetings of the Board and its committees the names of the attending members and ensure meeting the required quorum of the meetings. All members of the Board of Directors attended the Board Meetings as required and according to the Governance Code.

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 (9) meetings during 2024, during which the topics, strategies and projects of the company were discussed.

4.11 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.

All members of the Board of Directors carried out a self-assessment that determines the extent of their satisfaction with their performance as a member of the Board of Directors, and the evaluation results were satisfactory.

4.12 Board Remuneration

The value of the Board's remuneration for the fiscal period ending on 31 December 2024 amounted to 12,000 thousand Qatari riyals.

The members received allowances for attending committee meetings for the year ending on December 31, 2024, with an amount of 1,920 thousand Qatari riyals.



4.13 Board 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.

5. Board Committees

The Company'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 (Executive Committee - Nomination and Remuneration Committee - 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 2024:

5.1 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 (8) meetings during the year 2024.

Members of the Audit Committee for the year 2024:

His Excellency Mr. Nasser Sultan Al-Hamidi	Chairman	Non-Executive - Independent
Mr. Hamad Dashen Al-Qahtani	Member	Non-Executive - Independent
Mr. Ahmed Khaled Al-Ghanem	Member	Non-Executive - Independent

The committee accomplished several important tasks in 2024, including:

1. Discussion of the auditor's reports on the financial statements for the year 2023 and recommendation to the board.
2. Review of the quarterly and final semi-annual financial results for the fiscal year 2024 and recommendation to the board.
3. Proposal to the board regarding the appointment of auditors for the fiscal year 2024 and their estimated fees.



4. Proposal to the board regarding the appointment of a Sharia supervisory board for the fiscal year 2024 and their estimated fees.
5. Development of an internal audit plan for the year 2025.
6. Monitoring the implementation of the audit plan and making recommendations to the board.
7. Approving the internal audit department's budget for 2025.
8. Reviewing reports from the Risk Management Department.

Based on the annual evaluation, the board is satisfied with the committee's performance in executing its responsibilities, authorities, and recommendations during the year ended December 31, 2024.

5.2 Nominations and Remuneration 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.

The Nominations and Remuneration Committee held (2) meetings during the year 2024.

Members of the Nomination and Remuneration Committee for the year 2024:

Mr. Ahmed Khaled Al-Ghanem	Chairman	Non-Executive - Independent
Mr. Faisal Abdulwahid Al-Hamadi	Member	Non-Executive - Non-Independent
Mr. Hamad Dashen Al-Qahtani	Member	Non-Executive - Independent

The committee accomplished several important tasks in 2024, including:

1. Proposal to the board for the annual compensation of board members and the compensation of board committee members.
2. Proposal to the Board the executive management remuneration.
3. Reviewing and comparing the executive management KPIs for 2023.
4. Discussion of the performance evaluation of board members and their committees.

Based on the annual evaluation, the Board of Directors is satisfied with the committee's performance in fulfilling its responsibilities and authority and with the recommendations made during the year ending December 31, 2024.

5.3 Executive Committee

The Executive Committee of Barwa Real Estate Company consists of four 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 five (5) meetings in 2024.

Members of the Executive Committee for 2024:

H.E. Mr. Abdullah bin Hamad Al-Attiah	Chairman	Non-Executive – Non-Independent
Mr. Faisal Abdulwahid Al-Hammadi	Member	Non-Executive – Non-Independent
Mr. Ahmed Mohammed Al-Tayeb	Member	Executive – Non-Independent
Dr. Abdulrahman Mohammed Al-Khiyarain	Member	Non-Executive – Independent

The committee's major achievements for the year 2024 are the following:

1. Discuss the estimated budget for 2025 and submit the recommendation to the Board of Directors.
2. Discuss the performance indicators for the year 2024 and submit the recommendation to the Board of Directors.
3. Study a set of financing and refinancing offers for the company and submit the recommendation to the Board of Directors.
4. Review the feasibility studies of a group of projects and submit the recommendation to the Board of Directors.
5. Follow up on the implementation of the company's projects.
6. Review the company's cash position.

Based on the annual evaluation, the Board of Directors is satisfied with the committee's performance in executing its responsibilities, exercising its authority, and providing recommendations during the fiscal year ending December 31, 2024.

6. Executive Management

The primary responsibilities of the Group Chief Executive Officer are as follows:

1. Implementing the management framework established by the Board.
2. Assume full responsibility before the board for all operational aspects of Barwa and its performance.
3. Ensure the existence of an effective executive team.
4. Ensure the presence of a suitable Operational planning system, Risk Management and Internal Control.
5. Monitor operations and financial results closely according to the plans and budget.
6. Supervising Barwa's key initiatives.
7. Ensuring compliance with the regulatory requirements.

Executive Management Responsibilities:

The senior Executive Management team assumes the responsibilities assigned by the Group Chief Executive Officer.

The senior Executive Management is empowered to perform all necessary actions and procedures, subject to the limitations specified in the policies and the Delegation of Authority, in order to achieve its objectives.



Eng. Ahmed Mohammed Al-Tayeb

Eng. Ahmed Mohammed Al-Tayeb currently serves as the Group CEO of Barwa Real Estate Company. He has over 20 years of experience in capital project management, business investments of all kinds, company formation, and financial affairs.

Eng. Ahmed began his career by working for seven years in the Special Forces' Communications and Operations Department at the Ministry of Interior. He then joined RasGas, where he worked for six years on various projects. Later, he worked at the Amiri Diwan's Strategic Projects Department for two years, followed by two years at the Supreme Committee for Delivery & Legacy in the Project Management Office. He also held the position of Head of the Investment Sector at Qatari Diar, managing a \$35 billion portfolio across 20 countries with over 50 investment projects. He is a chairman and board member of several companies inside and outside Qatar.

Eng. Ahmed holds a Master's degree in Electrical Engineering from the University of Colorado Denver, USA.

Mr. Tamer El-Sayed

Mr. Tamer El-Sayed has been serving as the Group Chief Financial Officer (CFO) since May 2014. He joined Barwa Real Estate Group in 2008 and is currently a board member in several subsidiaries.

Mr. Tamer holds a Bachelor's degree in Commerce (Accounting) from Cairo University and has earned several global professional certifications, including: Certified Public Accountant (CPA), Certified Management Accountant (CMA), and he is currently preparing for the CFA Level III exam.

With over 24 years of professional experience, Mr. Tamer has worked across various fields, including external auditing and financial management, in several global institutions and companies.

Mr. Youssef Ahmed Al-Binali

Mr. Youssef Al-Binali has been serving as Chief of Corporate Operations at the company since April 2017. Over the course of his career, which began in 1995, he has held various positions in several companies and institutions, including Qatar Petroleum, the Ministry of Education, and the Qatar Charity Authority. He is also a member of the Executive Management Committees.

Mr. Youssef Al-Binali graduated from Qatar University in 1999 with a Technological Diploma in Office Management.

Ms. Dana Abdulaziz Al-Ansari

Ms. Dana Al-Ansari has been the Group Director of Legal Affairs & Compliance since January 2018. Prior to that, she served as Director of Litigation & Corporate Affairs at Barwa and as a Senior Legal Advisor. She has held various positions within the group since 2006.

In addition, she is a board member of several Barwa subsidiaries and affiliated companies and serves on various administrative committees within the company.

Ms. Dana Al-Ansari holds a Bachelor's degree in Law from Qatar University, an Executive Master's degree in Law from Northwestern University, USA, and a Diploma in Business Administration from IE Business School.



She has extensive experience in legal fields, including investment, commercial, construction, contract, corporate, and labor laws, as well as in regulatory areas, such as compliance, governance, and internal controls.

Mr. Mohammed Ibrahim Al-Emadi

Mr. Mohammed Al-Emadi has been the Head of Asset Management at Barwa Real Estate Group since July 2020. Throughout his career, he has held several positions, starting as a maintenance engineer and later serving as Director of Maintenance at Qatar Steel from 1995 to 2008.

He also worked as Head of Real Estate Asset Management at the Qatar Real Estate Investment Company from 2008 to 2018, before taking on the role of Project Sector Director at Waseef Asset Management Company from 2018 to July 2020.

Mr. Mohammed Al-Emadi holds a Bachelor's degree in Industrial & Systems Engineering from the University of Southern California (USC), USA (1995).

Mr. Ahmed Ibrahim Al-Darwish

Eng. Ahmed Al-Darwish is currently the Head of Real Estate Development at Barwa Real Estate Group. He has extensive experience in his field, having worked at RasGas for nearly 19 years, where he advanced through various positions, including Head of Human Resources and Head of the Administrative Sector. He later joined Q-Chem as Head of the Administrative Sector.

Eng. Ahmed Al-Darwish holds a Bachelor's degree in Civil Engineering from Qatar University, a Master's in Business Administration (MBA) from Hull University, UK, and a Master's in Project Management from George Washington University, USA.

Shares Owned by Executive Management Members:

1. Mr. Youssef Ahmed Al-Binali – Chief of Corporate Operations, owns 5,410 shares.
2. Mr. Hassan Juma Al-Mohannadi – Head of Internal Audit Affairs, owns 12,140 shares.
3. Eng. Ahmed Ibrahim Al-Darwish – Head of Real Estate Development, owns 2,110 shares.

Executive Management Compensation for 2024:

The total remuneration and compensation of the executive for the financial year ending December 31, 2024, amounted to 21,724 thousand Qatari riyals.

Achievements of Executive Management in 2024:

- 1- Strengthening the Group's operating revenues to contribute to sustainable revenue growth.
- 2- Improving occupancy rates in Barwa Group's latest projects, Madinatna and the Argentine Neighborhood, despite the real estate market experiencing a decline in demand and an increase in supply.
- 3- Signing an exclusive agreement to provide cooling services for the Mesaimmer City and Commercial Street projects for 20 years.



- 4- The Group is near the completion of Phase Three of the Madinat Mawater project, which spans 340,000 square meters. Due to high investor demand and strong interest in renting showrooms, leasing for this phase was initiated using a public lottery system, with 54 showrooms offered for rent. Several new agreements have been signed with key players in the automotive services sector. Additionally, we proudly announce a new development agreement with Woqod for vehicle inspection services (Fahes).
- 5- Enhancing returns on the Group's assets by handling underperforming or non-income-generating assets through the sale of properties such as Ras Qirtas land, Imperial Tower Hotel in Marrakech, and North Row building in the United Kingdom.
- 6- Launching the "Barwa Hills" residential project in Jabal Thuaileb, Lusail City. The land spans 129,577 square meters and boasts a strategic location near key landmarks such as Lusail Stadium, Lusail Boulevard, and Lusail Waterfront.
- 7- The Group remains committed to strengthening governance systems and institutional performance by continuously updating policies and procedures related to operations, risk management, regulatory compliance, business continuity, and other regulations that support the Group's operations. In recognition of these efforts, the Group successfully renewed its certification for three international accreditations for compliance with ISO standards in management, environment, and occupational health and safety.

Based on the annual evaluation, the Board of Directors is satisfied with the Executive Management's performance in executing its responsibilities and recommendations for the fiscal year ending December 31, 2024.

7. Internal Control Over Financial Reporting

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.

It is worth noting that the company evaluated the Internal Control over financial reporting at the end of the fiscal year 2024, and the results of the evaluation were disclosed in the company's annual report and external auditor's report.

8. Risk Management

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.

In this context, the company will apply the risk management policy across the entire company. The main aspects of this policy are that the company'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 company's risk management undertakes review and compilation of the identified risk assessments and ways of re-mediation. The Internal Audit Department



independently reviews the risk management reports on a quarterly basis, and submits observations on the integrity of these reports to the Audit Committee and Risk Department. 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. Compliance Management

The primary responsibility of Compliance Management within the Group is to assist the Board of Directors and the Executive Management in efficiently complying with laws to protect the Group from any potential financial losses due to non-compliance with laws. Compliance risks include legal/regulatory risks in addition to material losses and reputational risks. Compliance Management also assists both the Board of Directors and the Executive Management of the Group in improving internal control procedures to mitigate compliance risks, anti-money laundering risks, and terrorism financing risks. Additionally, it acts as a liaison between the Group and regulatory authorities, keeping management informed of any updates in laws and regulations

10. Internal Audit and Its Activities

The Internal Audit Department performs its work according to the standards of an effective internal control system and within the framework of transparency, credibility, 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.

The Internal Audit Department's major achievements for the year 2024 are the following:

1. Developing and implementing a risk-based internal audit plan while ensuring compliance with laws, regulations, and company policies.
2. Reviewing and assessing operational processes, risk management, and internal control through the execution of Barwa's internal audit plan and its key subsidiaries.
3. Issuing periodic reports to the Audit Committee and following up on the implementation of previous recommendations.
4. Conducting special reviews based on issues raised by the Audit Committee or Board of Directors and reporting findings accordingly.
5. Ensuring compliance with the Internal Audit Charter based on international auditing standards by reviewing financial regulations, providing recommendations for updates, and monitoring their implementation.

The Internal Audit department is headed by Mr. Hassan Juma al-Mohannadi:

Eng. Hassan Juma Al-Mohannadi currently serves as the Group Chief Internal Audit Officer. He has over 23 years of successful experience in financial and strategic matters, as well as operations leadership. Throughout his career, he has held various positions in both the public and private sectors, including Assistant Undersecretary for Environmental Affairs at the Ministry of Municipality and Environment, Advisor at the Office of the Minister of Municipality and Environment and the Minister of Sports and Culture, as well as Director of Operations and the Electrical Control Center at the General Electricity and Water Corporation (KAHRAMAA). He also previously served as the Chief Operating Officer at Waseef, a subsidiary of Barwa Real Estate, and as Chief Executive Officer at Imdad Holding.



He holds a university degree from Qatar University and a master's degree from the University of Bradford in the United Kingdom. Additionally, he has obtained numerous professional certifications and qualifications in various fields.

11. External Audit

Barwa Real Estate Company appointed "EY" 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 5, 2024 to appoint the external auditor 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 and its Board of Director. 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.

12. Insider 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 2024.

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 insider 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 insider 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 December 31, 2024.

13. Shareholders' Rights and Information Accessibility

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. The shareholder or shareholders who own less than 10% of the company's capital are entitled, for serious reasons, to request the general assembly to convene, while the shareholders who represent at least 25% of the capital are entitled to request the extraordinary general assembly to convene. Profits are also distributed in accordance with the recommendation of the Board of Directors and the decision of the general assembly of the company.

Shareholders have the right to object to any decision they see as being issued for the benefit of a certain group of shareholders or that harms them, or that brings special benefit to Board of Directors or others, without regard to the company's interests, and to document their objections in the meeting minutes. They also have the right to revoke any decisions they object to, in accordance with the provisions of the law in this regard.



The ordinary general assembly determines the remunerations for the members of the board of directors, provided that the percentage of such remunerations does not exceed (5%) of the net profit after deducting reserves and legal deductions, and distributing a profit not less than (5%) of the paid-up capital of the company to the shareholders in accordance with 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 (51) of the company's articles of association, every shareholder has the right to attend the General Assembly, either on his behalf or through proxy.

14.Shareholders' 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 direction 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%

15. Legal Disputes, Violations, and Non-Compliance

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 2024.

It should be noted that there are judicial disputes in the courts, with a total number of 7 cases in which the degrees of litigation range from primary to appeal.

16.Corporate Social Responsibility

The Corporate Social Responsibility (CSR) focuses on ethical, social and environmental matters. Thus, 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 Company's employees and their families, as well as the local community and society as a whole, while meeting the demands of stakeholders and the environment in which it operates

Barwa believes that CSR 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 amount paid for all CSR activities amounted to 30,731 thousand Qatari Riyals during 2024.

The major CSR achievements in 2024 are as follows:

1. Collaborating with the Civil Defense Department at the Ministry of Interior to ensure the highest levels of security and safety across all Barwa projects.
2. Providing affordable, high-quality housing solutions through Barwa residential projects.
3. Organizing blood donation campaigns in collaboration with Hamad Medical Corporation.



4. Donating QAR 100,000 to the Qatar Red Crescent for the "Their Warmth is Our Duty" campaign.
5. Partnering with Qatar Charity to install electronic donation devices across Barwa Real Estate facilities.
6. Supporting Qatari expertise by collaborating with national companies in the construction and real estate development sectors.
7. Strengthening cooperation with Qatar University for knowledge exchange and research.
8. Sponsoring the 2nd Qatar Real Estate Forum.
9. Participating in Cityscape Qatar 2024 to promote Barwa Real Estate projects.
10. Partnering with Doha University of Science and Technology to sponsor the International Conference on Innovation and Technological Advancement for Sustainability.
11. Organizing sports events for workers in collaboration with the Ras Laffan Social Outreach Program at Al Khor Sports Facilities.
12. Conducting mental health awareness activities for workers in cooperation with the Ras Laffan Social Outreach Program at Al Khor Sports Facilities.
13. Organizing sports events for Barwa Real Estate and Waseef employees at the "Madinatna " project.
14. Launching tree-planting initiatives across Barwa projects to preserve the environment.
15. Collaborating with Al Rayyan Municipality and the Primary Health Care Corporation to host events for the elderly at Umm Al Seneem Park on the International Day of Older Persons.
16. Partnering with Vodafone Qatar.
17. Collaborating with Al Maha Insurance and Qatar Airways.
18. Organizing sports tournaments in partnership with Waseef and Qatar Project Management for employees during Ramadan (Paddle Tournament) at the Madinatna project facilities.
19. Allocating a portion of Barwa Real Estate projects to the Ministry of Social Affairs and Dreama to provide housing for those in need.



Governance Report for the Year 2024

Barwa Real Estate Company



Chairman of the Board
Abdullah Hamad Al-Attiyah



Annex 1:

Curriculum Vitae of the Board Members

His Excellency Mr. Abdullah bin Hamad Al-Attiyah Chairman of the Board

His Excellency Mr. Abdullah bin Hamad Al-Attiyah was appointed Minister of Municipal Affairs on January 8, 2024. He possesses extensive professional experience in various sectors in the country. He began his career with Qatar Petroleum as an operations engineer until 2011, before moving to RasGas Company Limited as the Senior Project Engineer. In 2012, he was promoted to Director of Planning and Development.

In 2014, His Excellency Al-Attiyah took on a new role as Acting Executive Director of the Program Management Office at the Supreme Committee for Delivery & Legacy, before advancing to the position of Director of the Technical Office at the Public Works Authority (Ashghal) in 2015. He continued his career in prominent roles, eventually becoming Assistant President of Ashghal until 2018. During the same period, he was appointed Deputy Chairman of Qatar Primary Materials Company, later assuming the role of Acting CEO until May 2018. Notably, in January 2017, he was appointed to the Board of Directors of Qatari Diar Real Estate Investment Company, where he became CEO in July 2018.

His Excellency Mr. Abdullah bin Hamad Al-Attiyah holds a Master's degree in Chemical Engineering from the University of Nottingham, United Kingdom, and a Bachelor's degree in Mechanical Engineering from Cardiff University, United Kingdom.

Mr. Faisal Abdulwahid Al-Hammadi Vice Chairman of the Board

Mr. Faisal bin Abdulwahid Al-Hamadi currently serves as the Head of Qatar Investments at the Qatar Investment Authority (QIA), overseeing the management of the authority's listed and unlisted investments across various sectors within Qatar. Since joining QIA in 2006, he has held several positions, including Head of Asset Management from 2008 to 2014. In addition to his role at QIA, Mr. Al-Hamadi has served as an Advisor to the Supreme Council for Economic Affairs and Investment and as the Head of Pension Fund Investments at the General Retirement and Social Insurance Authority.

He is also a member of several boards of directors. He serves as Chairman of the Board of Hassad Food Company, a Board Member of Qatar Fuel Company, a Board Member of Qatar Gas Transport Company (Nakilat), and a Board Member of the General Retirement and Social Insurance Authority. Furthermore, he has held positions as Vice Chairman of the Board and Chairman of the Investment Committee at Qatar Electricity and Water Company (KAHRAMAA) and has been a Board Member of Masraf Al Rayan and Songbird Estates in the United Kingdom.



Mr. Al-Hamadi holds a Master's degree in Finance from the American University, USA, and a Bachelor's degree in Business Administration from Qatar University. He also earned the Chartered Financial Analyst (CFA) certification in 2006.

Mr. Ahmed Mohammed Al-Tayeb **Board Member**

Engineer Ahmed bin Mohammed Al-Tayeb currently serves as the Chief Executive Officer of Barwa Real Estate Group. He has over 20 years of experience in managing capital projects, commercial investments of all kinds, company establishment, and financial affairs.

Mr. Al-Tayeb began his professional career by working for seven years in the Communications and Operations Department of the Special Forces at the Ministry of Interior. He then joined RasGas, where he spent six years working on various projects. After that, he served in the Amiri Diwan in the Strategic Projects Department for two years. He later worked for two years in the Project Management Office of the Supreme Committee for Delivery & Legacy. Subsequently, Mr. Al-Tayeb became the Head of the Investment Sector at Qatari Diar, managing a portfolio valued at \$35 billion across 20 countries worldwide, comprising more than 50 investment projects. He also serves as Chairman and Board Member of several companies both within Qatar and internationally.

He holds a Master's degree in Electrical Engineering from the University of Colorado Denver, USA.

H.E. Mr. Nasser bin Sultan Nasser Al-Humaidi **Board Member**

His Excellency Mr. Nasser bin Sultan Al-Humaidi holds membership in several boards of directors of Qatari public shareholding companies. He has been a Board Member of Qatar Fuel Company since 2008 and also serves as a Board Member of Qatar National Cement Company. Additionally, he has held the position of Chief Financial Officer at the Qatar Olympic Committee. Mr. Al-Humaidi is a businessman engaged in various commercial and economic activities. He holds a bachelor's degree in Business Administration.



Mr. Ahmed Khaled Al-Ghanem **Board Member**

Mr. Ahmed bin Khaled Al-Ghanem serves as a Director at the Office of the General Director of Civil Defense at the Ministry of Interior. Prior to this, he held the position of Director of the Prevention Department and was Head of the Engineering Plans Section. Mr. Al-Ghanem has previously served on various committees, including as a member of the Engineers Admission Committee representing the Ministry of Interior and Civil Defense, and as a former member of the Planning Requirements Review Committee at the Ministry of Municipality and Environment. He was also a member of the Technical Committee for the FIFA World Cup Qatar 2022™ and participated in numerous coordination meetings for major projects in the country. Additionally, he represented the General Directorate of Civil Defense in several meetings of the Directors of Civil Defense in the Gulf Cooperation Council (GCC). Mr. Al-Ghanem holds a bachelor's degree in Engineering from Eastern Kentucky University (EKU) in the United States.

Dr. Abdulrahman Mohammed Al-Khiyarain **Board Member**

Dr. Abdulrahman bin Mohammed Al-Khiyarain previously served as the Chief Executive Officer of Widam Food Company. He also has experience in real estate investment, having worked with Qatari Diar, and is registered as a real estate expert with the Ministry of Justice. Dr. Al-Khiyarain is currently a Board Member of Masraf Al Rayan. He holds multiple academic qualifications, the most recent being a doctorate in Urban Planning from the University of Wales Trinity Saint David in the United Kingdom.

Mr. Hamad Dshain Al-Qahtani **Board Member**

Mr. Hamad bin Dshain Al-Qahtani has held several positions at Qatar Development Bank. He currently serves as the General Manager of Bedaya Center. Previously, he was the General Manager of Qatar Business Incubation Center, Head of the Small and Medium Enterprises (SME) Incubation and Acceleration Division, and Senior Client Relations Manager in the Project Financing Department before becoming its Head. Prior to that, he worked at Commercial Bank as a Client Relations Manager in the Project Financing Department after spending seven years at QatarEnergy. Mr. Al-Qahtani holds a bachelor's degree in Program Development from Leeds Metropolitan University in the United Kingdom and a Higher Diploma in Computer Science from the University of Ottawa in Canada.

Mr. Fahad bin Ahmed Al-Kuwari **Board Secretary**

Mr. Fahad bin Ahmed Al-Kuwari holds a Bachelor of Science degree from Qatar University in 1996. He has held various positions at Barwa, including Assistant Board Secretary, Director of the Property Management Department, and Director of Operations Projects. Before joining Barwa, he worked at the Public Works Authority, where he held multiple positions. Mr. Al-Kuwari also worked at the Ministry of Municipality and Agriculture in the field of wastewater management and served in the Public Relations Department of the Ports Administration at the Ministry of Transport and Communications.

