



# **BUILDING THE FUTURE THROUGH SUSTAINABLE GROWTH**

IN LINE WITH GLOBAL  
ESG STANDARDS



**SUSTAINABILITY  
REPORT 2025**

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# Abbreviation

<b>ADA</b>	Americans with Disabilities Act
<b>AGT</b>	Authorized Gas Tester
<b>ASHRAE</b>	American Society of Heating, Refrigerating, and Air-Conditioning Engineers
<b>BCP</b>	Business Continuity Plan
<b>BIM</b>	Building Information Modeling
<b>BOT</b>	Build-Operate-Transfer
<b>BTO</b>	Business Transformation Office
<b>BUA</b>	Built-Up Area
<b>C-Suite</b>	Chief-Level
<b>CAFM</b>	Computer-Aided Facility Management
<b>CCTV</b>	Closed-Circuit Television
<b>CDPs</b>	Career Development Plans
<b>CEO</b>	Chief Executive Officer
<b>CMS</b>	Content Management System
<b>COBIT</b>	Control Objectives for Information and Related Technologies
<b>COSHH</b>	Control of Substances Hazardous to Health
<b>CSR</b>	Corporate Social Responsibility
<b>CV</b>	Curriculum Vitae
<b>DCP</b>	District Cooling Plant
<b>DLP</b>	Data Loss Prevention
<b>DoA</b>	Delegation of Authority



<b>EOI</b>	Expressions of Interest
<b>ERM</b>	Enterprise Risk Management
<b>ESG</b>	Environmental, Social, and Governance
<b>FIFA</b>	Fédération Internationale de Football Association
<b>FM</b>	Facilities Management
<b>GAM</b>	Group Asset Management
<b>GCAMO</b>	Group Capital Allocation Management Office
<b>GCC</b>	Gulf Cooperation Council
<b>GCEO</b>	Group Chief Executive Officer
<b>GCREDO</b>	Group Chief Real Estate Development Officer
<b>GFN</b>	Group Finance
<b>GHG</b>	Green House Gases
<b>GIAD</b>	General Internal Audit Department
<b>GIAS</b>	Global Internal Audit Standards
<b>GLA</b>	Gross Leasing Area
<b>GLC</b>	Group Legal and Compliance
<b>GORD</b>	Gulf Organization for Research & Development
<b>GRED</b>	Group Real Estate Development
<b>GRI</b>	Global Reporting Initiative
<b>GRISA</b>	General Retirement and Social Insurance
<b>GWP</b>	Global Warming Potential
<b>GSAS</b>	Global Sustainability Assessment System
<b>HR</b>	Human Resources
<b>HSE</b>	Health, Safety, and Environment

<b>HVAC</b>	Heating, Ventilation, and Air Conditioning
<b>IDP</b>	Individual Development Program
<b>IFC</b>	Issued for Construction
<b>IoT</b>	Internet of Things
<b>IPCC</b>	Intergovernmental Panel on Climate Change
<b>IRR</b>	Internal Rate of Return
<b>ISO</b>	International Organization for Standardization
<b>IT</b>	Information Technology
<b>IWMS</b>	Integrated Workplace Management System
<b>KPI</b>	Key Performance Index
<b>KPMG</b>	Klynveld Peat Marwick Goerdeler
<b>KRIs</b>	Key Risk Indicators
<b>KSA</b>	Kingdom of Saudi Arabia
<b>kWh</b>	Kilowatt Hour
<b>LDPs</b>	Leadership Development Plans
<b>LED</b>	Light Emitting Diode
<b>LEED</b>	Leadership in Energy and Environmental Design
<b>LOTO</b>	Lockout/Tagout
<b>LTC</b>	Local Tender Committee
<b>M</b>	Millions
<b>m<sup>2</sup></b>	Square Meter
<b>MIA</b>	Museum of Islamic Art
<b>MOEHE</b>	Ministry of Education and Higher Education
<b>MOI</b>	Ministry of Interior
<b>NFPA</b>	National Fire Protection Association
<b>NPV</b>	Net Present Value



<b>OHSE</b>	Occupational Health, Safety, and Environment
<b>OJT</b>	On-the-job
<b>PAM</b>	Privileged Access Management
<b>PM</b>	Property Management
<b>PPP</b>	Public-Private Partnership
<b>PQ</b>	Pre-Qualification
<b>PTW</b>	Permit to Work
<b>Q.P.S.C.</b>	Qatari Public Shareholding Company
<b>QAR</b>	Qatari Riyal
<b>QC</b>	Quality Control
<b>QFMA</b>	Qatar Financial Market Authority
<b>QIA</b>	Qatar Investment Authority
<b>QPM</b>	Qatar Project Management
<b>RFP</b>	Request for Proposal
<b>RFQ</b>	Requests for Quotation
<b>ROI</b>	Return on Investment
<b>SASB</b>	Sustainability Accounting Standards Board
<b>SDG</b>	Sustainable Development Goals
<b>SLAs</b>	Service Level Agreements
<b>SMEs</b>	Small and Medium Sizes Enterprises
<b>SOW</b>	Scope of Work
<b>SQM</b>	Square Meter
<b>tCO<sub>2</sub>e</b>	Tonnes of Carbon Dioxide Equivalent
<b>UN SDGs</b>	United Nations Sustainable Development Goals
<b>WAH</b>	Work at Height

# About This Report

We are proud to present Barwa Real Estate Group's First Sustainability Report for the year 2025, marking a significant milestone in our journey toward enhanced transparency, accountability, and responsible growth. This first report outlines our performance and initiatives across key Environmental, Social, and Governance (ESG) pillars, reinforcing our long-term commitment to sustainable development.

As we embark on this new chapter, we reaffirm our commitment to continuous improvement, strengthening governance standards, reducing environmental impact, and generating positive social outcomes for the communities we serve while delivering sustainable returns to our stakeholders. Throughout this report, the terms "Barwa" or "we" refer to Barwa Real Estate Group Q.P.S.C including its Subsidiaries.

The report outlines how sustainability and ESG principles are embedded across our operations, project development activities, and stakeholder engagement practices, in alignment with the United Nations Sustainable Development Goals (UN SDGs) and Qatar National Vision 2030.

It further highlights the Group's response to evolving sustainability priorities, emerging risks, and growth opportunities, as well as our continued commitment to delivering long-term social, environmental, and economic value.







## Reporting Period

This report covers the period from January 1st to December 31st, 2025. While the primary focus is on the Company's activities and performance throughout this calendar year, certain information or developments occurring before or after this reporting period may be referenced where necessary to provide context, clarity, and continuity. Any such inclusions are clearly identified where applicable.

## Reporting Framework

This report has been prepared in alignment with the following internationally and nationally recognized sustainability standards, frameworks, and regulatory requirements:

- ◆ Global Reporting Initiative (GRI) Standards
- ◆ Sustainability Accounting Standards Board (SASB)
- ◆ Applicable Qatar regulatory requirements, including Qatar Stock Exchange ESG Metrics

## Contact Information

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# Chairman's Message

On behalf of myself and the esteemed Board of Directors of Barwa Real Estate Group, I am pleased to present our first Sustainability Report for the year 2025. This report outlines the Group's environmental, social, and governance performance, key achievements, and initiatives undertaken during the year, as well as our future priorities and commitments.

The publication of this Sustainability Report represents a significant milestone in our journey toward embedding sustainability in our Strategic approach. Throughout 2025, the Group continued to advance its strategic objectives in alignment with the Third National Development Strategy (2024–2030), within the framework of Qatar National Vision 2030, and in line with the aspirations of our esteemed shareholders and stakeholders.

Over the years, Barwa has developed a well-balanced and risk-mitigated investment portfolio that responds to evolving market demands while safeguarding the Group's revenues against real estate market fluctuations.

This portfolio spans residential, commercial, and mixed-use developments, and is increasingly guided by sustainable design, resource efficiency, and community well-being considerations.

We continue to explore and carefully assess investment opportunities that enhance and diversify our real estate portfolio. Our approach is guided by disciplined capital allocation, prudent risk management, and a long-term perspective aimed at strengthening asset quality and value. This includes selective investments in strategic sectors such as education and development, reflecting our commitment to supporting national priorities while generating resilient returns.

Throughout this process, we maintain a firm focus on strengthening governance frameworks and institutional performance across the Group. We continuously enhance our policies and procedures in operations, risk management, regulatory compliance, and business continuity to ensure that our growth remains structured, transparent, and sustainable.



As we look ahead, we remain committed to strengthening transparency and continuously improving our sustainability performance as we firmly believe that sustainable value creation is essential to long-term resilience and competitiveness.



**H.E. ABDULLAH BIN  
HAMAD AL ATTIYAH**

Chairman of the Board of Directors

# CEO's Message

Since its establishment, Barwa Real Estate Group has been guided by a vision that extends far beyond conventional real estate development. Our journey has always been rooted in a deep sense of responsibility toward the projects we develop and build to serve the needs of society, the environment in which we construct, and the national economy we proudly contribute to.

Today, we mark a defining milestone in that journey with the publication of our first Sustainability Report, a moment of pride for the Group and a reflection of who we have long been.

This report is not the beginning of our sustainability journey; it is the formal expression of a commitment that has shaped our operations for years. Sustainability at Barwa has never been an isolated initiative or a short-term trend. It has been embedded in how we plan, build, invest, and grow.

From the earliest stages of development, our projects were designed to create lasting value not only financial value, but social and environmental value that endures across generations.

Barwa's comprehensive portfolio reflects this philosophy. We do not simply construct properties; we build integrated cities and communities that enhance quality of life and ensure dignified living. Our developments are carefully designed to meet the diverse needs of society, from families seeking safe and vibrant residential neighborhoods to workers requiring affordable and well-planned accommodations.

By integrating residential, commercial, logistical, and educational components, we strive to create inclusive environments that embody the true meaning of sustainable urban development. The strong community recognition our projects have received stands as evidence that responsible development is not only possible, but essential. Our approach aligns with our belief that real estate should serve people first. Profitability remains important to ensure resilience and continuity, yet our projects are fundamentally designed to create positive and lasting social impact.

Our commitment to sustainability also extends inward. Barwa actively invests in its people through a range of initiatives aimed at supporting employee well-being,



professional development, and community engagement. We believe that fostering a responsible corporate culture begins from within, empowering our workforce to contribute meaningfully to society while upholding the highest ethical standards.

Operationally and financially, we have maintained strong performance, reinforcing our ability to pursue long-term sustainable growth. A solid financial position enables us to reinvest in projects that strengthen communities, use natural resources responsibly, and generate resilient returns. The collection of key receivables and the refinancing of major financing facilities under improved terms have enhanced our liquidity and flexibility, ensuring that we can continue expanding our sustainable capital base.

This first Sustainability Report for 2025 lays the foundation for a structured and measurable approach to sustainability reporting and reflects our determination to contribute meaningfully to national development priorities while delivering enduring value to our shareholders and society at large.







## **ENG. AHMAD MOHAMED AL-TAYEB**

CEO of Barwa Real Estate Group

# EESG Key Performance Highlights

## Economic

 <p>Cost-income Ratio <b>30.62%</b></p>	 <p>Total Economic Value Generated <b>QR 2,642.34M</b></p>
 <p>Net Profit <b>QR 1,243.16M</b></p>	 <p>Total Assets <b>QR 37,464.29M</b></p>

**2** MILLION  
SQM

Strategic land bank securing future growth

Projects aligned with Qatar National Vision 2030 and UN Sustainable Development Goals





## Environmental



### Motion Sensors & Smart Controls

Implemented in Madinatna & Barwa Al Baraha



### GSAS 3-Star Certification

For 8 PPP Government Schools



### Water Efficiency Measures

Aerators Installed Across Operational Assets



### Solar Panels

Tender Stage for Renewable Integration

### Two district cooling plants with a total capacity of 37,600 refrigeration tons,

supporting energy-efficient cooling and reducing energy consumption across key Barwa developments.

### Implementation of energy-efficient LED lighting and motion sensors

across several assets to reduce electricity consumption

# Governance

## Integrated CAFM System (Yardi)

For Asset Lifecycle Monitoring

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## ISO 9001 | 14001 | 45001 | 55001

Certified Management Systems

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## Structured ERM Framework

Across Financial, Operational, & ESG Risks

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## Women represented 45.83% of middle management positions and 29.03% of senior management positions,

demonstrating strong female participation across key decision-making levels.

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## Structured Board Governance Framework

ensuring strategic oversight and accountability

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## Board Composed of Non-executive and Independent Directors

strengthening objective decision-making

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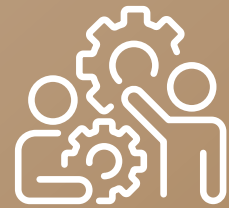
# Social



**95%**

## Employee Completion

rate for mandatory OHSE training



**686**

## Active Suppliers

Supporting Barwa's Operations and Development Projects



## Digital Platforms and Communication Tools

Used to Track Tenant Feedback, Inquiries, and Complaints







**740**

**Employees Trained**  
Across 18 HSE Programs (2024–2025)



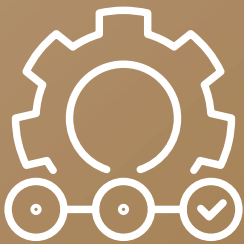
**18**

**Health and Safety Training Programs**  
Conducted During Operation



**8**

**Government Schools Delivered**  
Under Qatar's First PPP Education Model



**0**

**Zero Work-Related Injuries & Fatalities**





**01**

**Delivering Value**

**U1**

- 
- ◆ **About Barwa**
  - ◆ **Portfolio Highlights**
  - ◆ **Responsible Investment**
  - ◆ **Responsible Asset Management**
  - ◆ **Financial Performance**

# About Barwa

Barwa Real Estate Group was established on 15 November 2005, marking the beginning of a transformative journey in Qatar's real estate sector. The name "Barwa" reflects a deeply rooted principle in Qatar's commercial heritage, the value of a reliable and trustworthy agreement. This concept of integrity and commitment remains at the heart of the Group's corporate identity.

For two decades, Barwa has evolved into a key driver of Qatar's urban and economic development. Guided by the objectives of Qatar National Vision 2030 and aligned with the State's long-term strategic priorities under the leadership of His Highness Sheikh Tamim bin Hamad Al Thani, the Group continues to contribute actively to the nation's sustainable growth.



Barwa Real Estate...  
A Symbol of Real Estate  
Excellence

Emerging from the heart of Qatar 20 years ago, Barwa has grown into one of the country's largest and most diversified real estate developers. Today, it delivers fully integrated real estate solutions through a geographically expansive portfolio that spans Doha, Al Wakra, Mesaieed, Al Khor, Ras Laffan, Mukaynis, Dukhan, Zekreet, and Lusail City.



With total assets valued at approximately QAR 37 billion, Barwa owns the largest operational real estate portfolio in Qatar, comprising 40 projects and covering nearly 6 million square meters of built-up area. Its diverse asset base includes:

**69,395**

residential units, including villas, apartments, and workers' accommodations.



**437,779**

**sqm** of commercial space.

**20**

**educational facilities**

10 schools serving various academic levels, 2 private schools, 8 PPP-developed schools, and 10 nurseries and kindergartens.

**502,429**

**sqm** of logistics and warehouse facilities.



Three specialized subsidiaries forming an integrated asset management ecosystem.

**350**

**hotel rooms** and serviced apartments.

Beyond its operational portfolio, Barwa has successfully developed and monetized landmark projects exceeding QAR 26 billion in combined value. These include the Commercial Street Project (Qatar's largest commercial street), Qatar Energy Towers, Mesaimeer City, and the Park House development on Oxford Street in London.

The Group also maintains a strategic land bank of approximately 2 million square meters, primarily within Qatar. This reserve secures future expansion opportunities and reinforces long-term resilience against market fluctuations, while supporting sustainable shareholder returns.

To effectively manage its extensive portfolio, Barwa has established leading subsidiaries that strengthen its operational capabilities:



## Barwa's Strategic Direction

Our fundamental strategic direction is to position the company as a leading integrated development and investment platform, focused on sustainable value creation and long-term portfolio growth. We aim to maintain a disciplined investment approach, balancing core operating assets with diversified revenue streams that generate resilient, above-market returns.

The business model is structured around three strategic pillars:

### Operations

Delivering high-quality projects through efficient planning, execution, and asset management, while optimizing operational performance and enhancing stakeholder value.

### Governance & Risk Management

Implementing robust control frameworks, transparent reporting, and performance-driven management systems to ensure accountability, sustainability, and long-term stability.

### Strategic Partnerships & Expansion

Leveraging subsidiaries, joint ventures, and private investments to diversify income sources, strengthen market positioning, and enhance brand credibility across key geographies.

### Acquire

The Company’s strategy is to grow the income in a sustainable manner. To enable this, the Company sources the best opportunities in its invested markets. A robust appraisal process facilitates effective allocation of resources to acquire accretive property.

### Manage

The Company actively manages the investment portfolio to maximize shareholders returns.



### Optimize

The company optimizes the allocation of capital by mature assets where value has been extracted and redeployed into opportunities for growth.

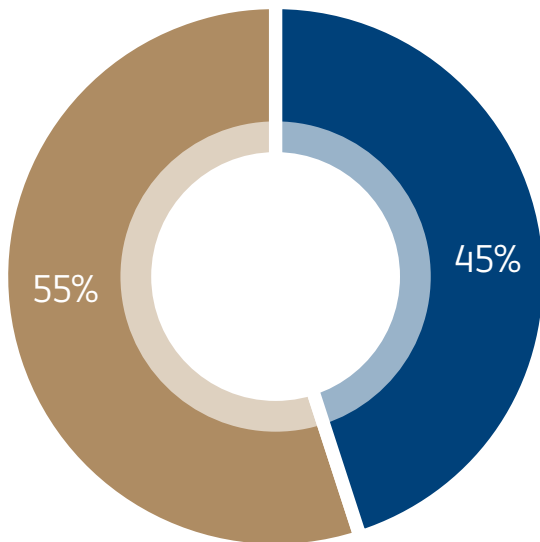
### Develop

Through active engagement with tenants and communities, the Company develops properties to meet the needs of prospective tenants and their customers.

## Barwa's Shareholder Structure

Barwa's shareholder structure reflects strong institutional backing and strategic ownership stability. The Group's largest shareholder is Qatari Diar Real Estate Investment Company, which holds approximately 45% of Barwa's issued share capital. The remaining 55% is distributed among other shareholders through the Qatar Stock Exchange. It is noted that Barwa is considered the largest real estate company listed on the Qatar Exchange in terms of real estate developments.

**Barwa's Shareholder Structure**



Qatari Diar	45%
Public Shareholders	55%





## Qatari Diar

Qatari Diar Real Estate Investment Company was established in 2005 and is wholly owned by the Qatar Investment Authority, the sovereign wealth fund of the State of Qatar. The company was created to support Qatar's growing economy and coordinate the country's real estate development priorities both domestically and internationally.

Qatari Diar plays a central role in delivering large-scale strategic projects aligned with Qatar National Vision 2030. Through its diversified portfolio of landmark developments across multiple countries, the company contributes to sustainable urban development, economic diversification, and long-term asset value creation. As a major shareholder in Barwa, Qatari Diar's involvement provides:

Strategic oversight and governance strength

Long-term capital stability

Enhanced institutional credibility

Alignment with national development priorities

## Gulf Organization for Research & Development (GORD)

As a strategic shareholder in Barwa Real Estate Company, Qatari Diar Real Estate Company brings a long-standing commitment to sustainable urban development and responsible investment. Since its establishment in 2005, Qatari Diar has positioned sustainability at the core of its master-planned developments, integrating environmental stewardship, social responsibility, and long-term economic value creation.

In 2009, it further reinforced this vision by founding a dedicated research and development platform for sustainability in the built environment, which later evolved into the Gulf Organisation for Research & Development, now a regional leader in green building standards, climate innovation, and sustainable infrastructure solutions.

Through this legacy, Qatari Diar continues to shape resilient communities and advance sustainability as a defining pillar of Qatar's real estate sector.

## Barwa's Independent Subsidiaries



### Waseef

Waseef, an independent subsidiary of Barwa Real Estate Group, stands among Qatar's largest fully integrated property and facility management providers, delivering comprehensive end-to-end solutions to its clients. As a specialized management arm of the Group, Waseef oversees both property and facility management operations across Barwa's diverse real estate portfolio.

Its managed assets include major residential, mixed-use, commercial, and workers' accommodation developments such as Masaken Mesaimeer, Masaken Al-Sailiya, Barwa Village, Barwa Al Sadd, Barwa Al Baraha Workers Accommodation, Barwa Al Khor – Shell Housing, Al Khor Workers Sports Complex, Madinat Mawater (Phases I & II), Al Baraha Workshops & Storages, Mukaynis Compound, and the Affordable Residential City.

Beyond Barwa's portfolio, Waseef has significantly expanded its operational scope. Since Q1 2019, it has assumed management responsibility for 25 Al Aqaria real estate projects, including multiple housing compounds in Al Khor, workers' villages, commercial centers and markets across Mesaieed and Dukhan, a labor village in Ras Laffan, and prominent towers such as Al Aqaria Tower and Asas Twin Tower.

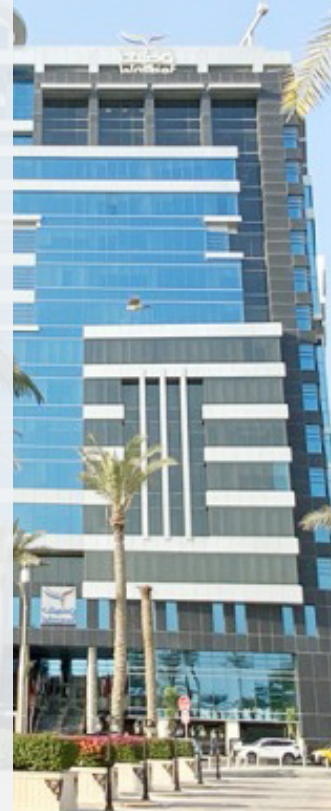
Waseef has also extended its expertise to major external developments, including The Commercial Avenue, Mesaimeer City, Manateq Economic Zones, Hassad's Central Markets in Umm Salal, Al Sailiyah, and Wakrah, Al Erkyah City, Yasmeen City, as well as completed landmark projects such as the 44 Al Furjan Markets, the Museum of Islamic Art, and MIA Park.



In 2020, Waseef formalized its collaboration with the Qatar Free Zones Authority, delivering interim facility management services at Ras Bufontas and Um Al Houl Free Zones.

Supported by an in-house call center and integrated digital platforms covering property management, accounting, procurement, and facility operations, Waseef prioritizes responsive customer service and operational excellence. Through continuous investment in unified systems and advanced technologies, the company enhances efficiency while improving tenant experience.

With a vision to serve not only the Barwa Group but the wider Qatari market, Waseef continues to position itself as a forward-looking leader in property and facility management across Qatar and the region.





## Qatar Project Management

Qatar Project Management (QPM), a subsidiary of the Barwa Real Estate Group, is a premier provider of project management services for real estate and infrastructure developments, committed to upholding international best practices and industry-leading standards. Founded in 2008, QPM has successfully delivered and managed numerous large-scale developments for distinguished clients in Qatar and across the region. The company has established itself as a trusted partner capable of overseeing complex projects within diverse sectors.

QPM provides expertise across a broad spectrum of construction and development projects, including civil infrastructure, commercial, residential, real estate, and leisure developments, serving both local and regional markets. Its core competencies encompass comprehensive project management services such as design management, construction management, programme management, and contracts and claims management, among other specialized offerings tailored to meet client-specific objectives.

Maintaining world-class project delivery standards remains central to QPM's strategy. This is reinforced through continuous investment in advanced project management technologies and the recruitment of highly qualified, experienced professionals. Since its inception, QPM has demonstrated steady growth across domestic and regional markets, strengthening its portfolio and reinforcing its position as a leading project management firm in the State of Qatar and beyond.

Barwa is deeply committed to strengthening partnerships with the State of Qatar, its ministries, and affiliated institutions. Through various collaboration frameworks including BOT and PPP models the Group plays a vital role in delivering urban development initiatives aligned with national priorities.





## Barwa District Cooling Company WLL

Barwa District Cooling is a specialized provider of district cooling services, operating two centralized cooling plants in Mesaimeer with a combined production capacity of 37,600 refrigeration tons. Established in 2012, the company delivers reliable and energy-efficient cooling solutions primarily to Mesaimeer City and the Commercial Street Project.

The company plays a strategic role within Barwa's integrated real estate portfolio by ensuring the uninterrupted supply of chilled water to residential, commercial, and mixed-use developments. Through structured operational governance and performance monitoring, Barwa District Cooling maintains high standards of service reliability, system efficiency, and regulatory compliance.

Its operations are guided by a strong commitment to sustainability, environmental responsibility, and energy optimization. By utilizing advanced plant technologies, preventive maintenance programs, and continuous performance analysis, the company works to reduce energy consumption, lower carbon emissions, and enhance overall asset value.

Barwa District Cooling also emphasizes health, safety, and environmental (HSE) standards, risk management practices, and long-term asset lifecycle planning to ensure operational resilience and service excellence.

# Portfolio Highlights

Barwa Real Estate Group has built a distinguished track record in delivering large-scale, complex, and landmark developments in line with the highest standards of quality and operational excellence. The Group oversees a diversified real estate portfolio that spans residential communities, retail destinations, commercial offices, mixed-use developments, logistics and industrial facilities, educational institutions, hospitality properties, and workers' accommodation.

With strategically located assets across Qatar and selected international investments, Barwa enhances portfolio resilience while generating sustainable long-term value. Guided by Qatar National Vision 2030, the Group remains committed to responsible urban expansion, integrated community development, and disciplined asset management that contribute to national economic growth and stakeholder returns.

Barwa adopts a long-term investment approach supported by prudent capital allocation and effective risk management practices. To ensure balanced growth and continuous value creation, the Group's portfolio is structured across three core segments:



## Operational Projects

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Income-generating assets that are fully developed and actively managed.



## Ongoing Projects

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Developments currently under construction or in advanced planning stages.



## Land Bank

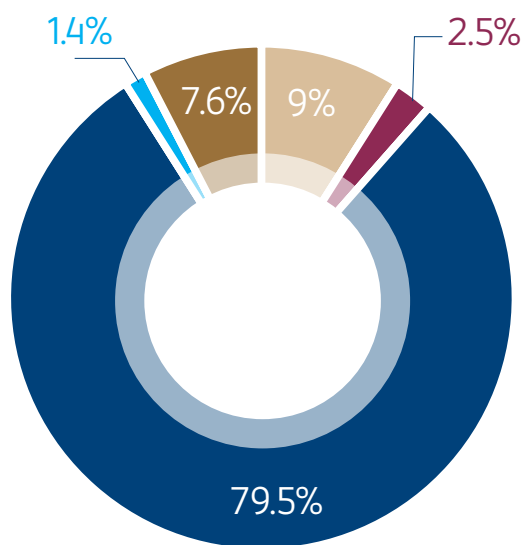
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Strategically held land assets reserved for future development opportunities.

This structured portfolio model enables Barwa to optimize asset performance, manage development cycles efficiently, and sustain long-term financial stability.



### Balanced Portfolio of Assets (BUA Distribution)



Logistics sector	9%
Educational sector	2.5%
Residential sector	79.5%
Hospitality sector	14%
Commercial sector	7.6%

Barwa operating real estate portfolio includes:



**69,395**  
**Residential Units**

Apartments, villas,  
and rooms



**437,779**  
**sqm**

Commercial spaces



**502,429**  
**sqm**

Logistics spaces



**20**  
**Educational Facility**

Schools and  
kindergartens



**350**  
**Hospitality**

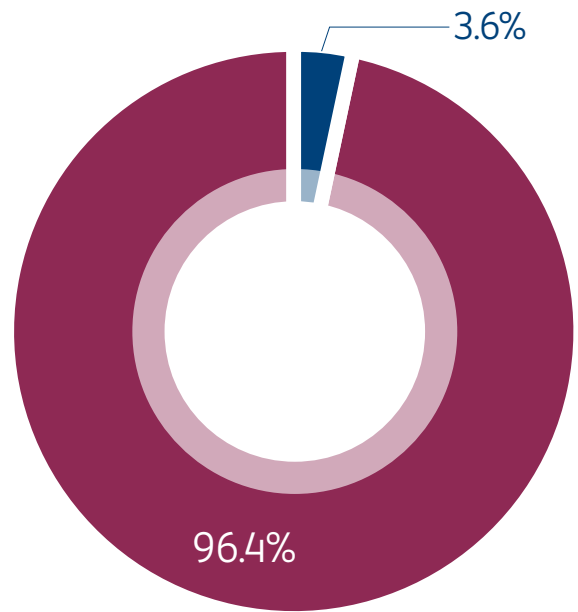
Hotels & Serviced  
Residences







### Land Bank



International 3.6%

Local 96.4%

## Key Projects in Qatar



### OPERATIONAL PROJECTS

- ▶ Barwa Al Sadd Commercial Complex
- ▶ Barwa Al Sadd Residential Complex
- ▶ Al Sadd Millennium Plaza Hotel
- ▶ Asas Twin Towers - West Bay
- ▶ Barwa Royale (Lusail)
- ▶ Dara (Lusail)
- ▶ Alaqaria Tower – Heart of Doha
- ▶ Madinatna Residential City
- ▶ Argentine Neighborhood City
- ▶ Qatar Schools – Package 1 - 8 Schools
- ▶ Madinatna School
- ▶ Al Khor Community City
- ▶ Barwa Al Khor - Shell
- ▶ Madinat Mawater City
- ▶ Barwa Al Baraha Labor City
- ▶ Mukaynis Residential City
- ▶ Masaken Al Sailiya City
- ▶ Masaken Mesaimeer City
- ▶ Barwa Village Commercial & Residential Complex
- ▶ Barwa Al Baraha Warehouses & Workshops
- ▶ Umm Shahrain Warehouses Logistic City
- ▶ Ras Laffan Accommodation complex
- ▶ Alkhor Residential Recreation Complex
- ▶ Alaqaria Gardens
- ▶ Zekreet Village
- ▶ Zekreet Plaza
- ▶ Souq Mesaieed
- ▶ Souq Dukhan
- ▶ Mesaieed Village Accommodation
- ▶ Dune's Mall





### IN-PROGRESS

- ▶ Madinat Al Mawater Phase 3
- ▶ Barwa Hills I (Lusail)
- ▶ Barwa Hills II (Lusail)



### LAND BANK

- ▶ Barwa Al Doha-A & B
- ▶ Dara Lusail -Fox Hills
- ▶ Umm Shahrain Extension
- ▶ Barwa City 3
- ▶ Barwa Al Baraha Ph 3
- ▶ Asas Marina Mix
- ▶ Al Kharaej Residential Tower
- ▶ Al Khor land
- ▶ Madinat Al Mawater Phase 4



# Key Projects Internationally

## Mixed Use & Commercial



LONDON

### Cavendish Property

Boasting a sought-after location overlooking Cavendish Square, this building dates back to the forties of the 18th century. It extends over 11,156 square feet equivalent to six floors of premium serviced office space.

For more details about Barwa's Projects, refer to Barwa's 2025 Annual Report



## Land Bank



CYPRUS



MOROCCO

### Larnaca Land

The land plot of 54,670 square meters is located in Larnaca Bay, southern Cyprus in the heart of the island’s touristic quarter near the city of Larnaca.

### Fez Project

The project consists of 3 traditional Arabic houses built in the Moroccan style from the 19th century. Extending over a land plot of 3,300 square meters.

# Responsible Investment

Barwa integrates responsible investment principles into its investment and asset management activities to ensure long-term value creation. Investment decisions are guided by the company's strategic vision and are subject to structured evaluation processes designed to safeguard sustainable financial performance and responsible development.

## Investment Identification and Strategic Alignment

Barwa continuously identifies potential investment opportunities in line with the strategic direction established by the Board of Directors and executive management. Investment opportunities are sourced through ongoing market monitoring, analysis of industry trends, competitor benchmarking, and strategic market intelligence. Once an opportunity is identified, Barwa conducts a preliminary evaluation to assess its alignment with the company's investment strategy and long-term portfolio objectives.

Opportunities that meet initial screening criteria are subject to further review and strategic direction from senior leadership prior to progressing through the investment approval process. Prior to final approval, investment proposals undergo internal review to ensure that all relevant considerations have been assessed, and that the opportunity aligns with Barwa's strategic priorities and risk management framework.

## Investment Evaluation and Due Diligence

Each potential investment undergoes a structured feasibility assessment before a final investment decision is made. These assessments analyze key financial indicators, including projected returns and long-term asset performance, to determine the viability of the opportunity. Barwa supplements its internal assessments with external market intelligence from leading real estate advisory firms. These analyses provide insights into market demand, supply dynamics, pricing trends, and sector outlooks to support informed investment decisions.





## Investment Risk Assessment and Management

Barwa applies a comprehensive risk assessment framework to evaluate various identified risks associated with potential investments. Financial risks are assessed through detailed feasibility studies, supported by scenario and sensitivity analyses, to determine the potential impact of market fluctuations and other variables on investment performance. These analyses inform the selection of appropriate funding structures and capital allocation strategies. Risks associated with new market opportunities are evaluated through an integrated approach covering financial, regulatory, and legal factors, while environmental considerations are assessed in line with applicable regulations.

Where relevant, environmental risks are further analyzed to understand their potential impact on asset performance and long-term value creation. Barwa also monitors evolving market trends in sustainable and green real estate development and seeks to align new investments with responsible development practices wherever appropriate.

### Investment Performance Monitoring

Following acquisition or development, Barwa monitors investment performance using key financial indicators and operational performance metrics to ensure that assets deliver the expected financial outcomes while maintaining compliance with regulatory requirements.

Barwa also reviews lessons learned from previous investment projects and integrates these insights into future investment evaluations, strengthening its investment processes and enhancing long-term portfolio performance.

# Responsible Asset Management

Barwa adopts a proactive and integrated approach to asset lifecycle management, ensuring that each asset is continuously optimized from acquisition through operation and eventual disposition. Strategic planning, systematic monitoring, and regular performance reviews enable the company to align operational outcomes with long-term investment objectives.

This approach ensures that assets consistently deliver financial performance, operational efficiency, and sustainable value throughout their lifecycle.

## Strategic Oversight and Value Maximization

Barwa manages its assets at a portfolio level, overseeing completed projects and income-generating properties to optimize overall performance. The company implements a formal Asset Management Strategy that guides investment decisions, operational priorities, and resource allocation across its portfolio. This strategy emphasizes value creation, financial performance, and sustainable growth aligned with the company's long-term objectives.

## Asset Monitoring and Operational Excellence

All assets are actively monitored through regular site inspections and operational reviews. Performance is measured against key performance indicators (KPIs) agreed with facility management (FM) contractors. Deficiencies are addressed promptly, with corrective actions and, where necessary, contractual penalties to ensure accountability and high operational standards.

Tenant needs are incorporated into operational planning through monthly feedback reviews, ensuring that asset operations support tenant satisfaction and long-term retention. Routine and preventive maintenance is planned annually in line with operational manuals, industry best practices, and contractual requirements, and executed using digital systems for systematic tracking and monitoring.





## Environmental Considerations in Asset Management

At Barwa, energy and water efficiency measures have been implemented across multiple assets, including:

Deployment of motion sensors and energy-efficient LED lighting in common areas to reduce electricity consumption.

Regular inspections and monitoring programs to detect and prevent misuse of energy and water.

Installation of aerators and solar energy systems to lower water consumption and harness renewable energy.

Mandatory adoption of high-efficiency air conditioning units and adaptive lighting controls in new and upgraded assets.

Barwa continuously monitors environmental performance through systematic collection and analysis of operational data, including energy and water consumption, waste generation, and emissions. Data sources include utility bills, smart meters, building management systems, contractor reports, and on-site inspections.

This data-driven approach enables precise tracking of performance, identification of improvement opportunities, and informed decision-making to enhance sustainability outcomes across the asset lifecycle.



Energy and water efficiency measures include motion sensors for common-area lighting, including at Madinatna, and motion sensors and energy-efficient LED lighting in D3 building of Barwa Al Baraha.

Water efficiency is supported through the installation of aerators at Barwa Al Baraha. In addition, solar panels to harvest solar energy in the D3 building of Barwa Al Baraha are in the tender stage, supporting progress toward renewable energy integration where feasible.



Periodic inspections are conducted to identify tenant misuse related to energy and water consumption.

Moreover, tenants are actively engaged in Barwa's sustainability efforts through awareness campaigns, guidance materials, and direct communications, fostering responsible behavior and shared commitment to environmental objectives.





## Assets Lifecycle Planning and Innovation

Barwa integrates full asset lifecycle considerations into operational planning, ensuring that every stage, from acquisition and operation to refurbishment, maximizes value, performance, and sustainability. Annual condition assessments and data-driven evaluations inform maintenance strategies, capital planning, and long-term investment decisions.

Innovation is central to this approach. Barwa leverages advanced technologies to enhance asset efficiency and environmental performance, including Global Sustainability Assessment System (GSAS) certified systems, solar energy integration, variable frequency drive (VFD) controls, inverter-type air conditioning units, and adaptive energy-efficient lighting. These technologies are implemented to reduce operational impact, optimize energy use, and extend the useful life of assets.

## Performance Monitoring and Continuous Improvement

Barwa maintains a comprehensive performance management framework to track financial and operational outcomes across its portfolio. Continuous monitoring, combined with annual performance reviews, condition assessments, and tenant feedback, ensures that operational practices remain responsive, efficient, and aligned with long-term strategic objectives.

Insights and lessons from prior projects are systematically incorporated into future planning, strengthening processes, improving efficiency, and safeguarding sustained asset performance. This commitment to continuous improvement reinforces Barwa's leadership in delivering high-quality, sustainable, and resilient real estate assets.

# Financial Performance

In 2025, direct economic value generated reached QR 2,642.34M, reflecting a strong value-creation base supported by recurring income streams. Rental, service income, and sale of properties amounted to QR 1,858.M, representing approximately 70.32% of the total value generated, highlighting the continued role of portfolio valuation in overall performance.

Profitability indicators in 2025 remained strong. Net profit attributable to equity holders of the parent reached QR 1,243.16M, while earnings before tax totaled QR 1,271.39M, compared to QR 1,268.53M in 2024. This represents an increase of approximately 0.23%, indicating stable pre-tax earnings at a high-level year on year, even as individual line items within costs, distributions, and taxes shifted across the period.

The balance sheet continued to reflect scale and depth, with total assets at QR 37,464.29M. Market capitalization at year-end stood at QR 10,179.50M, based on 3,891.25M shares and a closing price of QR 2.616 per share, linking the year's financial fundamentals to market valuation. Customer deposits, reflecting refundable deposits received for leasing from tenants, totaled QR 99.23M as of 2025, reinforcing the scale of leasing-related activity and related working-capital positions.

## Economic Value Distribution

Economic value distribution in 2025 reflected a broad allocation across operations, people, capital providers, financing structures, and government-related contributions.

Operating costs amounted to QR 566.23M, underlining the ongoing scale of operational activity. Within the cost structure, operating cost composition included rental operating costs of QR 306.35M and consultancy and other service costs of QR 259.89M, indicating that facility and asset-related operating expenses and external service requirements together represented the largest operating-cost components.





General and administrative expenses charged to the income statement totaled QR 217.81M, reflecting the overhead base required to manage and govern operations at scale.

Employee wages and benefits also totaled QR 359.86M in 2025, comprising QR 201.47M recorded within operating costs and QR 144.33M recorded within general and administrative expenses, alongside QR 14.06M relating to board remuneration and other costs. This distribution indicates that workforce investment is embedded across both operational delivery and corporate functions, while also maintaining defined compensation at board level.

## Finance Structure and Capital Allocation

Payments to providers of capital in 2025 amounted to QR 705.70M, demonstrating continued prioritization of shareholder returns through direct distributions.

Funding-related outflows and obligations remained significant. Finance costs charged to the income statement, described as cost of debt, totaled QR 639.28M, while finance costs paid during 2025 amounted to QR 498.75M, signaling that cash financing outflows were lower than the income-statement charge. Payments for obligations under Islamic finance contracts totaled QR 199.27M, reinforcing funding-related settlements beyond conventional finance costs.

## Government-related Payments

Payments to government in 2025 reflected several channels, including land leases of QR 13.30M, social and sports fund contributions of QR 30.90M reinforcing continued support to community-linked funds, income tax of QR 8.90M, and remaining installments for an old agreement of QR 82.50K.

There was no financial assistance received from government in 2025, and no financial assistance rationale applied, with government-linked financial relationships described as operating in the form of land leases paid by the group or rent paid by government for occupied properties.



### Economic Value Retained

Economic value retained in 2025 stood at QR 318M, supported by the portion of value generated after these distributions. The retained value narrative is reinforced by the structure of value generation and value distribution described above, including the contribution of revaluation gains within revenue and the scale of operating costs, workforce costs, financing outflows, dividends, and public contributions.





## Financial Position and Operating Efficiency

Operational efficiency indicators in 2025 signal disciplined cost control relative to income. Cost-income ratio stood at 30.62%, indicating that operating costs represent roughly 31% of operating income, supporting efficiency in delivering the operating platform at scale.

## Tax Governance and Transparency

In 2025, tax governance followed a compliance-led approach. Tax requirements were addressed through adherence to applicable regulations and laws in Qatar, with tax impacts reflected in accounting records across relevant tax types, including income tax, withholding tax, and Pillar Two considerations where applicable.

Accountability for compliance is led by the finance function, which monitors regulatory updates and ensures the timely reflection of tax impacts.

Tax transparency is supported through disclosure of taxes paid by jurisdiction. Cash taxes paid in 2025 totaled QR 8.89M, comprising QR 6.90M in Qatar and QR 1.99M in KSA. In 2024, cash taxes paid totaled QR 15.20M, comprising across Qatar QR 13.35M, Morocco QR 1.27M, and KSA QR 0.57M. This represents a decrease in cash taxes paid of approximately 41.54% from 2024 to 2025, indicating a lower cash tax settlement profile in 2025.



Consistent with this movement, the cash tax rate declined to 0.70% in 2025 from 1.20% in 2024, a reduction of 0.50 percentage points, reflecting lower cash taxes paid relative to profit before tax year on year.

At the same time, income tax expense recognized in 2025 reached QR 31.58M, compared to QR 11.14M in 2024, the increase between 2024 and 2025 was due to the Pillar Two Considerations. Acceptable adjustments declined from QR 3.35M in 2024 to QR 0.13M in 2025, a reduction of approximately 96.15%. In parallel, the effective tax rate increased to 2.48% in 2025 from 0.88% in 2024, an uplift of 1.60%, indicating a higher tax charge due to the Pillar Two Considerations.







External audit fees totaled QR 1.67M, and internal audit fees totaled QR 0.88M. Non-audit fees categorized as other professional fees totaled QR 27.16M.



Related-party transactions (RTPs) were disclosed for the two most recently reported financial years, supporting transparency on transactions and relationships with related entities.



The background of the slide features a modern, multi-story building with a grid-like facade and large windows. In the foreground, there are several cars, including a silver sedan on the left and a dark car on the right. The entire scene is overlaid with a semi-transparent blue filter. The text '00' is positioned at the top center in a large, white, rounded font.

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# Stakeholder Engagement & Materiality Assessment

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- ◆ **Stakeholder Engagement**
  - ◆ **Materiality Assessment**

# Stakeholder Engagement

At Barwa, we recognize that understanding and addressing stakeholder expectations is essential to sustaining long-term value and resilience. We have established a structured stakeholder engagement process that fosters cooperative and constructive interaction through diverse communication channels.

We believe that meaningful engagement is key to enhancing stakeholder value and building enduring relationships. By maintaining open, ongoing dialogue with our stakeholders, we ensure that our priorities remain aligned with the issues that matter most to them and to our business.

Stakeholder Category	Relevance and Expectations	Level of Engagement
<b>External Stakeholders</b>		
<b>Users (Visitors &amp; Residents)</b>	Users (Visitors & Residents), as the main users of our developments, expect engaging spaces that are user friendly and safe.	Daily/weekly
<b>Investors</b>	Investors are key funders of our projects. They expect value creation, sustainable returns, transparency, consistent communication, and disclosure of essential information.	Quarterly/ Ad hoc
<b>Tenants</b>	Tenants are a vital part of our operations. Their success contributes to ours.	Quarterly
<b>Governmental Entities &amp; Regulators</b>	Governmental Entities & Regulators require compliance with regulations, transparency, and collaboration on permits, licenses, and development initiatives.	Quarterly and depending on initiatives



Stakeholder Category	Relevance and Expectations	Level of Engagement
<b>Local Community</b>	Local communities are impacted by Barwa's developments and expect responsible engagement, social benefits, accessible amenities, and contribution to community well-being.	Quarterly and depending on initiatives
<b>Suppliers &amp; Contracts</b>	Suppliers and contractors are critical to ensuring operational continuity, enabling the timely delivery of materials and services, and supporting the successful execution of projects. In return, they are expected to benefit from fair, transparent, and consistent tendering and award processes, timely payment for goods and services rendered, clear and effective communication throughout all stages of engagement, the development of long-term collaborative relationships, and full compliance with contractual obligations.	Quarterly/ Ad hoc
<b>Internal Stakeholders</b>		
Shareholders	Shareholders provide critical funding and seek consistent returns, transparent communication, accurate record-keeping, and fair treatment.	Quarterly/ Ad hoc
Board of Directors	The Board provides oversight and strategic direction. They expect informed decision-making processes, transparency, compliance, and alignment with long-term goals.	Quarterly/As scheduled
Management	The Management is responsible for strategy execution and performance. They require up-to-date information, cross-functional collaboration, and operational efficiency.	Daily/ Weekly
Employees & Workers	Employees are essential to all operations. They expect fair treatment, equal opportunities, benefits, career growth, performance management, and internal communication.	Quarterly

# Materiality Assessment

Barwa adopts a double materiality approach, in line with global sustainability standards and frameworks, which means that we assess our material issues through two lenses:

## Impact Materiality

How Barwa's operations and value chain activities impact the environment and society.

## Financial Materiality

How ESG issues impact Barwa's financial performance.

In 2025, Barwa conducted its first materiality assessment to identify and prioritize the material topics that are most significant to the company, stakeholders, and long-term value creation.

The assessment, aligned with the GRI Universal Standards 2021 and IFRS S1 and S2, followed a multi-stage methodology designed to ensure objectivity, transparency, and strategic relevance, including:

Identification of key internal and external stakeholder groups.


Benchmarking against regulatory requirements, international reporting standards, and real estate industry best practices.



Senior management review and endorsement of the final list of material topics.

As a result of this process, we developed a list of material topics, noting that our materiality assessment is not a one-time exercise but a dynamic process that evolves with the business environment, stakeholder input, and sustainability developments.

Going forward, Barwa will continue to reassess its material topics to maintain alignment with strategic goals and external expectations. The insights from our double materiality process will guide our ESG performance targets, reporting disclosures, and long-term sustainability roadmap.













## List of Material Topics

Topic Description	Qatar's Vision 2030 Pillars	UN SDGs	Risk	Opportunity
<b>Socio-Economic Development</b>				
<p>This relates to the company's contribution to economic growth, job creation, local supplier engagement, and inclusive development that supports resilient and prosperous communities surrounding its real estate assets.</p>	 Economic Development   Social Development	  	<p>Weak socio-economic integration can trigger community opposition, regulatory delays, reputational damage, and operational disruptions that directly impact project timelines, asset utilization, and long-term value creation.</p>	<p>Strong local engagement accelerates project approvals, enhances community trust, strengthens government relations, improves occupancy rates, and builds durable long-term asset value.</p>
<b>Climate Change &amp; Decarbonization</b>				
<p>This relates to managing greenhouse gas emissions across development and operations while improving asset climate resilience to physical and transition risks.</p>	 Environmental Development   Economic Development	  	<p>Failure to decarbonize exposes assets to regulatory penalties, rising energy costs, carbon taxation, asset obsolescence, reduced insurability, and declining investor attractiveness.</p>	<p>Low-carbon strategies reduce operating costs, future-proof assets, unlock green finance, strengthen valuations, and enhance long-term portfolio resilience.</p>
<b>Occupational Health and Safety</b>				
<p>This relates to ensuring safe working conditions across construction, operations, and facility management to prevent accidents, injuries, and fatalities.</p>	 Human Development   Social Development	 	<p>Poor safety management increases accident rates, legal liabilities, regulatory sanctions, project delays, reputational damage, and insurance costs.</p>	<p>Robust safety systems enhance productivity, reduce downtime, lower insurance premiums, improve contractor quality, and strengthen corporate reputation.</p>

Topic Description	Qatar's Vision 2030 Pillars	UN SDGs	Risk	Opportunity
<b>Water Efficiency</b>				
<p>This relates to minimizing water consumption through efficient fixtures, smart irrigation, greywater reuse, and optimized operational practices.</p>	 <p>Environmental Development</p>	 	<p>Inefficient water use drives higher utility costs, regulatory non-compliance, supply disruptions, tenant dissatisfaction, and reputational risk, particularly in water-stressed regions.</p>	<p>Water efficiency reduces operating expenses, strengthens climate resilience, improves ESG performance, and enhances tenant and investor appeal.</p>
<b>Biodiversity</b>				
<p>This relates to minimizing ecological impacts of development activities and protecting natural habitats surrounding real estate assets.</p>	 <p>Environmental Development</p>	 	<p>Poor biodiversity management leads to regulatory delays, permitting rejection, legal penalties, reputational harm, and stakeholder opposition.</p>	<p>Integrating biodiversity protection improves project acceptance, accelerates approvals, strengthens environmental credentials, and supports access to sustainable financing.</p>
<b>Risk Management</b>				
<p>This relates to systematic identification, assessment, and mitigation of financial, operational, environmental, and regulatory risks across the asset lifecycle.</p>	 <p>Economic Development</p>  <p>Social Development</p>	  	<p>Weak risk management exposes the organization to cost overruns, project failure, regulatory breaches, capital volatility, and reputational damage.</p>	<p>Strong risk governance enhances operational stability, investor confidence, financial predictability, and long-term business resilience.</p>





Topic Description	Qatar's Vision 2030 Pillars	UN SDGs	Risk	Opportunity
<b>Energy Efficiency</b>				
<p>This relates to optimizing energy performance across assets through efficient design, advanced systems, and intelligent building operations.</p>	 <p>Environmental Development</p>  <p>Economic Development</p>	 	<p>Poor energy performance increases operational costs, regulatory exposure, carbon footprint, and asset obsolescence, reducing competitiveness and valuation.</p>	<p>Energy efficiency lowers operating costs, enhances asset attractiveness, improves sustainability ratings, and strengthens long-term investment returns.</p>
<b>Circular Economy</b>				
<p>This relates to reducing waste, maximizing material reuse, promoting recycling, and extending building life cycles across development and operations.</p>	 <p>Environmental Development</p>  <p>Economic Development</p>	 	<p>Linear construction and operational models increase material costs, waste disposal fees, carbon footprint, and regulatory exposure.</p>	<p>Circular strategies reduce costs, lower embodied carbon, enhance supply chain resilience, and create innovation and branding advantages.</p>
<b>User Experience</b>				
<p>This relates to delivering high-quality user experiences (Visitors &amp; Residents) through comfort, safety, accessibility, and responsive services.</p>	 <p>Social Development</p>  <p>Human Development</p>	 	<p>Poor user experience reduces satisfaction among users (visitors and residents), increases churn, weakens occupancy rates, and erodes rental income and asset value.</p>	<p>Superior user experience enhances satisfaction for visitors and residents, and encourages longer stays.</p>

Topic Description	Qatar's Vision 2030 Pillars	UN SDGs	Risk	Opportunity
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**Responsible Investment**

This relates to embedding ESG principles into capital allocation, development, acquisition, and asset management decisions.



Ignoring ESG in investment decisions increases exposure to stranded assets, regulatory penalties, and capital withdrawal by institutional investors.

Responsible investment unlocks green financing, lowers cost of capital, improves investor confidence, and strengthens long-term portfolio stability.

**Responsible Asset Management**

This relates to the strategic, financial, operational, and environmental stewardship of real estate assets across their full lifecycle, ensuring optimal performance, resilience, compliance, and value preservation through proactive maintenance, sustainability integration, risk management, and continuous performance optimization.



Reactive asset management, deferred maintenance, and weak sustainability integration accelerate asset deterioration, increase lifecycle costs, expose the portfolio to regulatory non-compliance, elevate operational and climate risks, reduce tenant satisfaction, and erode asset valuation and investment returns.

Best-in-class asset management maximizes lifecycle value, reduces operating and capital expenditure, enhances energy and water performance, strengthens ESG ratings, improves tenant retention, protects long-term asset value, and attracts institutional and sustainability-focused capital.



Topic Description	Qatar's Vision 2030 Pillars	UN SDGs	Risk	Opportunity
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### Governance, Compliance, and Business Ethics

This relates to transparent leadership, regulatory compliance, anti-corruption controls, and ethical business conduct.



Governance failures trigger legal sanctions, reputational collapse, investor exit, regulatory scrutiny, and operational disruption.

Strong governance enhances regulatory trust, investor confidence, access to capital, and long-term organizational resilience.

### Responsible Tenants Relations and Satisfaction

This relates to fair leasing practices, transparent communication, dispute resolution, and service quality.

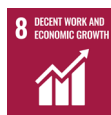


Poor tenant relations increase disputes, legal claims, regulatory attention, reputational harm, and tenant turnover.

Strong tenant engagement enhances retention, stabilizes revenues, improves brand reputation, and supports premium asset positioning.

### Sustainable Procurement

This relates to responsible sourcing of materials, contractors, and services based on ESG, quality, and ethical standards.



Unsustainable procurement increases supply chain risks, regulatory non-compliance, reputational exposure, and operational disruption.

Sustainable procurement strengthens supply reliability, improves ESG performance, reduces lifecycle costs, and enhances project quality.

Topic Description	Qatar's Vision 2030 Pillars	UN SDGs	Risk	Opportunity
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### Human Capital Development

This relates to workforce training, leadership development, skills enhancement, and employee well-being.



Weak talent development results in low productivity, high turnover, knowledge loss, and reduced operational effectiveness.

Strong talent strategies improve execution quality, innovation capacity, leadership continuity, and organizational performance.

### Sustainable Design and Construction

This relates to integrating sustainability principles into building design and construction to optimize energy, water, materials, and lifecycle performance.



Conventional design increases lifecycle costs, regulatory exposure, carbon footprint, and asset obsolescence.

Sustainable design delivers lower operating costs, premium rents, certification advantages, and superior long-term asset value.

### Diversity & Responsible Employment

This relates to inclusive employment practices, fair labor standards, and equal opportunity across operations.



Poor labor practices expose the company to legal risk, reputational damage, workforce instability, and regulatory sanctions.

Inclusive employment enhances talent attraction, innovation, productivity, workforce morale, and brand strength.



Topic Description	Qatar's Vision 2030 Pillars	UN SDGs	Risk	Opportunity
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### Community Investment and Impact

This relates to targeted investments in community infrastructure, education, social services, and public amenities.



Social Development



Human Development



Weak community engagement increases social opposition, regulatory friction, reputational harm, and development delays.

Strategic community investment strengthens stakeholder trust, accelerates approvals, and enhances long-term asset resilience.

### Digital Transformation & Enablement

This relates to deploying smart building systems, digital operations, automation, and data-driven asset management.



Economic Development



Human Development



Lack of digital capability increases inefficiency, operating costs, competitive disadvantage, and cyber exposure.

Digital enablement enhances operational efficiency, tenant satisfaction, predictive maintenance, and strategic decision-making.

### Data Protection and Cybersecurity

This relates to safeguarding tenant, investor, and operational data against breaches and cyber threats.



Economic Development



Social Development



Cyber incidents result in financial losses, legal liability, regulatory penalties, operational disruption, and reputational collapse.

Robust cybersecurity protects business continuity, strengthens trust, enables digital innovation, and enhances regulatory compliance.

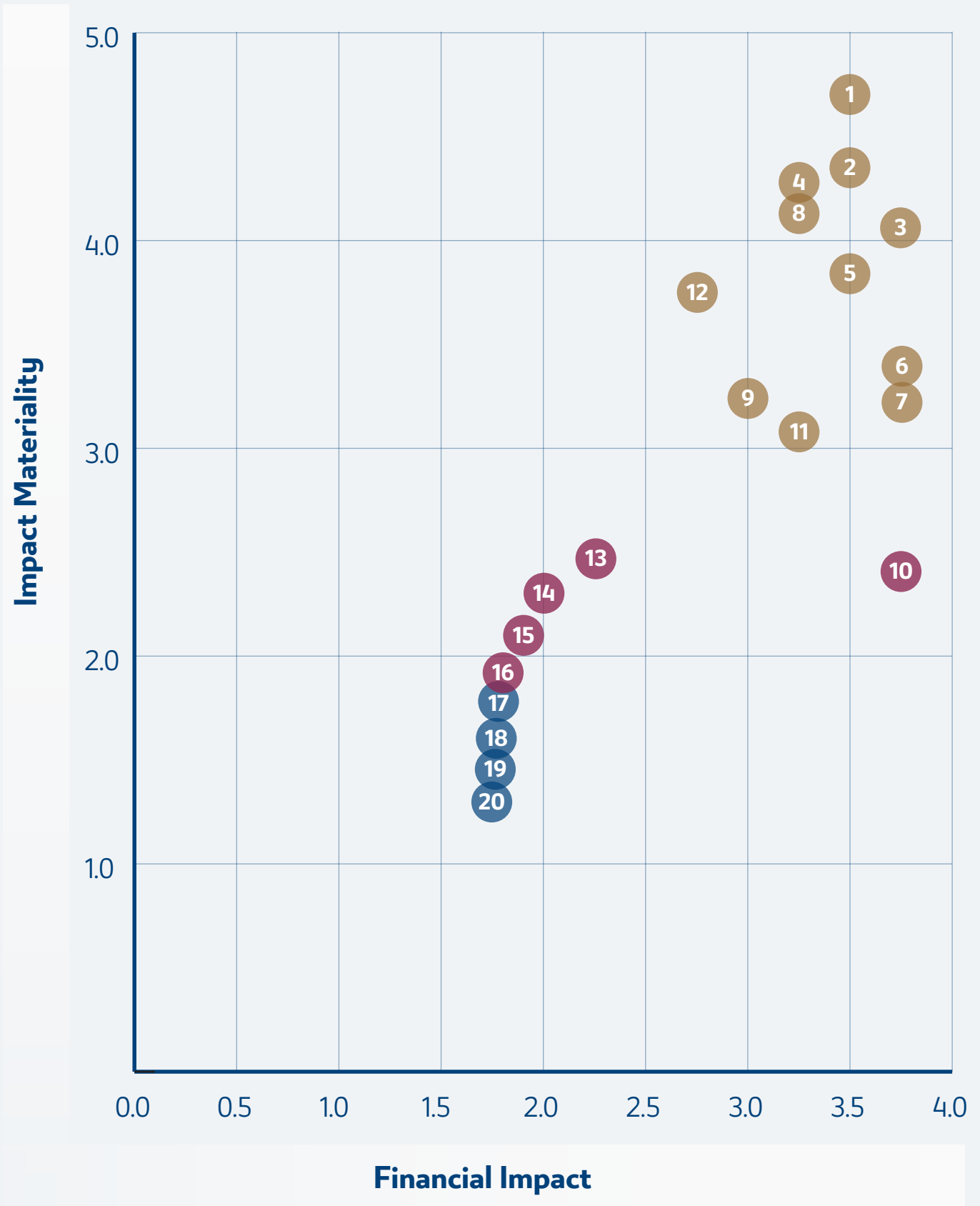
## Materiality Matrix

Following the identification and approval of material topics, a structured prioritization process was conducted to validate and rank these topics based on their level of significance. This process considered the relative importance of each topic in terms of impact and relevance to Barwa and its stakeholders.

Material Topics	Rank
Socio-Economic Development	1
Climate Change & Decarbonization	2
Responsible Asset Management	3
Responsible Investment	4
Occupational Health & Safety	8
Tenant Relations & Satisfaction	5
User Experience	6
Governance, Compliance & Ethics	7
Data Protection & Cybersecurity	12
Digital Transformation & Enablement	11
Risk Management	9
Community Investment & Impact	10
Sustainable Design & Construction	13
Water Efficiency	14
Energy Efficiency	15
Human Capital Development	16
Biodiversity	17
Diversity & Responsible Employment	18
Circular Economy	19
Sustainable Procurement	20



### Barwa's Materiality Matrix



# 09

## Responsible Operational Cycle

# 13





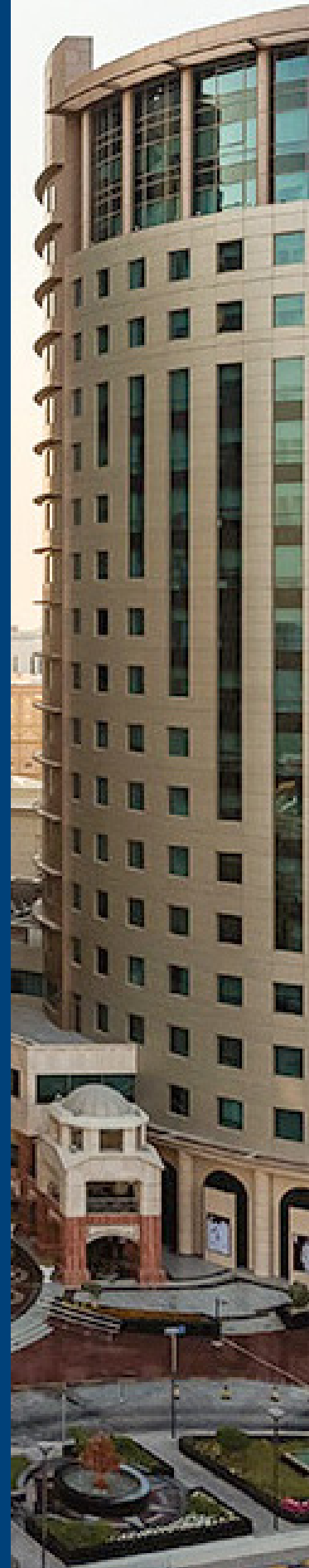
- ◆ **Responsible Land Selection and Acquisition**
- ◆ **Technical Design Phase**
- ◆ **Construction & Projects Control Phase**
- ◆ **Health & Safety Approach**
- ◆ **Project Commercialization and Contract Phase**
- ◆ **Responsible Leasing and Tenant Relations**
- ◆ **Cooling Plant Management**

At Barwa, each real estate project follows a clear path from concept to completion. The process begins with the strategic selection and acquisition of land, aligned with corporate direction and long-term development objectives. This early stage embeds environmental, social, and regulatory considerations into the project foundation before formal planning begins. The process then continues with a defined corporate direction, which sets the boundaries for how projects are planned, approved, and delivered. These parameters shape early decisions and establish the controls that will guide the project throughout its life.

As a project takes shape, governance structures guide its development, defining responsibilities, establishing approval processes, and clarifying compliance requirements. This ensures a shared understanding across teams and that all decisions are made within a coordinated, accountable framework. From governance, the process naturally moves into design, where technical requirements and health and safety considerations are integrated from the outset. Early alignment in design ensures that solutions are practical, buildable, and compliant.

Design decisions are continuously reviewed and refined through structured coordination, minimizing uncertainties before construction begins. Once construction commences, the focus shifts to execution and control, with progress monitored against schedule, budget, and quality benchmarks. Risks are actively managed through established project control systems, while commercial and contractual processes operate in parallel to oversee procurement, contractor performance, and regulatory compliance.

Throughout the journey, the links between land selection, design, safety, construction, and commercial management are continuously managed. Each stage informs the next, and accountability remains clear from start to finish. In this way, Barwa's project delivery framework supports consistent, compliant, and well-controlled real estate development outcomes.





# Responsible Land Selection and Acquisition

Barwa's project lifecycle begins with the strategic identification and acquisition of land assets aligned with corporate development objectives and long-term urban growth priorities. Land selection is guided by location strategy, infrastructure connectivity, market demand analysis, regulatory feasibility, and the potential to support integrated, master planned developments that create sustainable long-term asset value.

Barwa aims to responsibly select and acquire land in a way that minimizes environmental disruption, avoids ecologically sensitive and high-biodiversity areas, respects local communities, and aligns development plans with long-term environmental, social, and economic sustainability, ensuring that every project begins on a foundation of ethical decision-making, legal compliance, and transparent stakeholder engagement.

Comprehensive due diligence processes are conducted prior to acquisition, including environmental assessments, site condition analysis, legal verification, zoning compliance review, and development feasibility studies. These controls reduce future project risks and ensure that sustainability, governance, and strategic planning considerations are embedded from the earliest stage of the asset lifecycle.

By integrating strategic land banking, responsible acquisition practices, and long-term master planning principles at the outset, Barwa establishes a structured foundation that enables a smooth transition into the Project Charter approval and subsequent Technical Design Phase.

# Technical Design Phase

Barwa's project delivery process begins with the receipt and approval of the Project Charter, which establishes the strategic direction and sustainability parameters for each development. This charter is translated into a clearly defined Scope of Work (SOW), forming the foundation for engaging consultants and contractors through a structured Request for Proposal (RFP) process.



Design governance is reinforced through structured review gates and Quality Assurance and Quality Control processes, ensuring that every aspect of the project aligns with national and international standards.



Once consultants or contractors are appointed, a formal kick-off meeting marks the transition from planning to active design development. Throughout the concept, schematic, and detailed design phases, regulatory compliance and environmental performance are integrated into all design reviews, ensuring sustainability requirements are addressed proactively. Coordination with relevant authorities ensures timely approvals and culminates in the handover of Issued for Construction (IFC) documentation, bridging design intent into execution readiness.



## Human-Centered Design

Human-centered design is a core principle guiding Barwa's development projects. Design decisions prioritize accessibility, safety, comfort, and the overall well-being of occupants, ensuring that spaces are not only functional but also inclusive and supportive of daily activities. Compliance with national and international standards, including the Qatar Accessibility Code, ADA, NFPA, and ASHRAE, is integrated into every stage of design to create environments that are safe, accessible, and user focused. This approach ensures that Barwa's developments foster positive experiences for all users while enhancing long-term value, operational efficiency, and community well-being.

## Environmental Aspects in Design Process

Long-term environmental impact is considered in all design decisions from the earliest concept stage through to post-handover performance. Environmental criteria are embedded into the Scope of Work and design review process, guiding the selection of energy and water-efficient systems, low-impact materials, and durable building solutions that support lifecycle efficiency and reduced operational emissions.

Post-occupancy evaluations are conducted to assess actual environmental performance against design targets, including energy and water consumption, indoor environmental quality, carbon footprint reduction, system efficiency and waste management. The findings are documented and fed back into design standards, technical guidelines, and future project briefs, ensuring continuous improvement and the ongoing alignment of design practices with Barwa's objectives and applicable certification frameworks such as GSAS and LEED.

Sustainability is systematically embedded in this phase through alignment with GSAS and LEED frameworks, guiding the selection of energy and water-efficient systems and low-impact materials. Post-occupancy evaluations and performance feedback loops enable continuous improvement, ensuring that environmental efficiency and occupant comfort are sustained beyond project completion.

# Construction and Project Control Phase

As projects transition into execution, Barwa manages the entire project lifecycle, from initial approval through to final handover, ensuring that all development activities are delivered on time and in full compliance with safety, environmental, financial, and quality requirements. The execution phase translates project objectives into effective on-site delivery, with structured scheduling, continuous progress monitoring, and clear coordination mechanisms that support timely decision-making, adherence to milestones, and full compliance with safety, environmental, financial, and quality regulatory requirements.



Sustainability considerations are embedded throughout construction practices. Material planning and site supervision minimize construction waste, while water consumption is actively monitored and optimized through efficient operational practices and regular inspections.

Where feasible, construction materials are selected with consideration for environmental impact, balancing cost, availability, and recommendations from supervision. Energy-efficient construction methods and machinery are applied, and environmental regulations and standards are consistently enforced to ensure responsible and compliant project delivery.

## Construction Risks Identification & Management

Operational, technical, and environmental risks are managed through early identification, rigorous compliance with applicable standards, continuous site supervision, and the implementation of proactive mitigation measures.

This includes systematic monitoring of work activities, regular safety audits, coordination with contractors and consultants to ensure adherence to design and quality specifications, and the use of lessons learned from previous projects to prevent recurring issues. Contingency planning, emergency preparedness, and real-time reporting mechanisms further ensure that potential disruptions are addressed swiftly, protecting project timelines, resource efficiency, and overall site safety while maintaining environmental responsibility.

## Grievance Mechanism on Construction Site

Barwa maintains accessible and transparent grievance mechanisms for construction-phase workers to ensure that concerns are addressed promptly and fairly. Workers can submit grievances through multiple channels, including suggestion boxes, dedicated hotlines, email, and direct consultation with site supervisors.

All submissions are treated confidentially, and concerns are assessed and escalated based on severity through a structured framework. The process ensures timely resolution, promotes accountability, and strengthens workplace safety, compliance, and overall workers well-being throughout the construction phase.



# Health & Safety Approach

## Construction Site Health & Safety Approach

Health and safety considerations are systematically integrated across all construction sites to ensure the protection of workers and the safe execution of operations. These measures are implemented in alignment with contractors' approved Health, Safety, and Environment (HSE) management plans, as well as applicable regulatory requirements.

During the construction phase, contractors are responsible for delivering comprehensive health and safety training programs. These programs are designed to ensure that all personnel are adequately informed, trained, and competent to perform their tasks safely. The scope, frequency, and depth of these trainings vary depending on project size, complexity, and workforce composition, ensuring that training remains relevant and responsive to site-specific conditions.

In terms of safety performance, construction activities have maintained a strong record over the past years, with only minor injuries reported and no major incidents or fatalities recorded.

Robust on-site supervision further reinforces health and safety compliance. The presence of a dedicated safety officer is mandatory across all Barwa's construction projects, ensuring continuous monitoring of site activities, enforcement of safety protocols, and immediate response to potential hazards.

In parallel, emergency preparedness measures are implemented in accordance with each contractor's approved HSE management plan. These measures include clearly defined emergency response procedures, evacuation plans, and the provision of first aid resources, ensuring readiness to respond effectively to potential incidents.

Notably, no Lost Time Injuries (LTIs) have occurred during 2025, reflecting effective implementation of safety controls and oversight mechanisms.





Worker welfare is also a key consideration across construction sites. All sites are equipped with essential welfare facilities, including designated rest areas, adequate sanitation facilities, and access to potable drinking water, in line with applicable standards and regulations. These provisions support worker well-being, productivity, and overall site conditions.



## Project Health & Safety Approach

In parallel with construction activities, Barwa maintains a comprehensive Health, Safety, and Environmental (HSE) management framework that is embedded across all projects, facility, and property management operations. The framework is supported by a certified Occupational Health and Safety Management System that is implemented in line with legal requirements and aligned with internationally recognized standards, including ISO 9001, ISO 14001, ISO 45001, and ISO 55001. This system ensures that governance, compliance, and operational performance are consistently applied across workers, activities, and workplaces, reinforcing Barwa's commitment to protecting people, safeguarding the environment, and strengthening organizational resilience.

The core responsibilities of the health and safety team focus on the day-to-day management of health, safety, and environmental performance across all developments. These responsibilities include the implementation of Permit to Work (PTW) systems, incident logging, routine health and safety inspections, delivery of HSE training programs, internal and third-party health and safety audits, and the conduct of fire mock drills and emergency preparedness exercises. Environmental, health, and safety risks are systematically identified using an associated risk matrix and formal risk assessments tailored to the scope and nature of each activity.

Mitigation measures are implemented in line with the hierarchy of controls, and all applicable health, safety, and environmental regulations are continuously monitored and followed to ensure ongoing compliance.

Barwa provides a comprehensive portfolio of occupational health and safety training programs designed to address both general and task-specific risks. These include First Aider, Fire Warden, Lockout/Tagout (LOTO), Authorized Gas Tester (AGT), Scaffolding Inspector and Erector, Work at Height, Environmental Impact and Aspect Assessment, Risk Assessor, Manlift Operator, Forklift Operator, Banksman and Flagman, and Confined Space Entry training, among others.

In 2024 and 2025, a total of 18 formal health and safety training sessions were conducted, with 740 participants across Barwa's projects. In addition, 40 mandatory OHSE training sessions were delivered annually to improve the quality of work and reduce workplace incidents, achieving a staff completion rate of 95 percent. Awareness-building efforts were further reinforced through 58 annual OHSE awareness sessions aimed at strengthening occupational health and safety knowledge and reducing incidents, with 95 percent staff participation.





Health and safety performance is monitored through an assigned KPI and individual scoring system, enabling structured performance tracking and continuous improvement at both individual and departmental levels.

Environmental and safety incidents are reported and addressed through approved preliminary incident reports and detailed investigation report submissions, ensuring transparency, accountability, and corrective action. Programs to raise awareness of environmental and social responsibility are actively implemented, supported by internal communication and engagement initiatives.

Barwa's occupational health and safety management system applies to asset, facility, and property management services across multiple Waseef projects and client developments.

Training programs are structured to address a wide range of generic and task-specific hazards and activities, including trips and falls, injuries, burns, fractures, fainting, work at height, general site activities, hot works, confined space entry, and chemical contamination or exposure. These risks are addressed through targeted training modules such as Basic First Aid, AGT, Work at Height (WAH), and Control of Substances Hazardous to Health (COSHH).



### OHSE Records in Incidents and Fatalities

2024

2025

1	Contractor Fatalities	0	0
2	Contractor Injuries (TRIR)	0	0
3	Fatalities	0	0
4	High-Consequence Work-Related Injuries	0	0
5	High-Consequence Work-Related Hazards (Excluding Fatalities)	0	0
6	Contractors' Accidents	0	0
7	Lost Time Incident Rate (LTIFR) – Permanent Workforce	0	0

Barwa continues to proactively manage potential risk factors, including physical, chemical, biological, ergonomic, and psychosocial hazards, which, if not properly controlled, may lead to occupational diseases, injuries, or long-term health impacts. These hazards are determined using risk matrices, residual risk assessments, and regular awareness training.



Specific contributing hazards identified include noise exposure, vibration, unsafe acts, dust and fumes, toxic chemicals, poor ventilation, strain injuries, poor posture, manual handling, long working hours, and rotational shifts.

Risk mitigation actions are implemented in accordance with the hierarchy of controls through ongoing awareness campaigns, regular third-party and corporate HSE training programs, and the promotion of best-practice work culture environments across all operational sites. Emergency preparedness is ensured through the development of site-specific procedures covering safe evacuation, medical response, and continuity of operations in the event of real emergency scenarios. In 2024, in support of successful Emergency Preparedness drills, more than 5,000 staff and tenant workers, including operations teams, occupants, and service providers such as elevator maintenance, fire systems maintenance, and security personnel, participated in emergency and firefighting awareness training programs..

Executive-level oversight and leadership in safety management are maintained through the assignment of accountable HSE Officers who lead safety policy implementation, conduct regular safety meetings, allocate resources, and hold managers responsible for performance outcomes. This governance structure signals strong leadership commitment to compliance, continuous improvement, and the cultivation of a robust safety culture. OHSE reviews are conducted annually to strengthen collaboration and promote a unified safety vision across departments.

# Project Commercialization and Contract Phase

Barwa maintains comprehensive commercial and contractual governance across its project portfolio. All contracts, including those related to property and facility management operations, are structured, reviewed, and administered in alignment with Barwa's policies, governance frameworks, and approved legal and financial guidelines.

This approach ensures consistency between development-stage governance and operational asset management.

At the pre-contract stage, Barwa defines each project's commercial scope and requirements, establishes the contract strategy, and prepares all tender documentation, including expressions of interest, requests for quotation or proposal, and pre-qualification packages. Commercial terms, conditions, and evaluation criteria are structured to ensure fair and transparent procurement and to support operational and financial objectives.

Contracts are then prepared using approved standard templates, tailored to the specific needs and type of each project to ensure alignment with legal, financial, and operational standards. Once finalized, contracts are issued for execution, with any adjustments or clarifications addressed before formal approval and signing.

Following contract award, Barwa actively manages contracts throughout implementation, including performance and compliance monitoring, administration of variations and amendments, management of contractual documentation, and structured close-out. This ensures full adherence to approved policies, procedures, and governance requirements while maintaining transparency, accountability, and alignment with contractual obligations.



Concerning sustainability, contractual clauses encouraging sustainable practices are incorporated when a GSAS rating is mandated for the project.

Barwa manages claims, extensions of time, and dispute resolution in line with contractual terms, ensuring that entitlements and obligations are properly assessed and executed. All contracts are maintained in an audit-ready format, with clear documentation of decisions and actions. Any deviations are addressed promptly to support informed decision-making and effective oversight. Regular reporting, traceable documentation, proactive identification of issues, and timely escalation of deviations to senior management ensure that contractual and compliance obligations are consistently monitored and controlled throughout the project lifecycle.

In parallel with its development portfolio, Barwa's operational real estate projects are managed by Waseef, a leading subsidiary of Barwa Real Estate and one of Qatar's largest fully integrated property and facility management service providers. Waseef delivers property and facility management services across Barwa's residential, commercial, and industrial developments.

Through its in-house call center and specialized software for property management, accounting, procurement, and facility management, Waseef implements unified systems to enhance operational efficiency and tenant experience. Positioned as a progressive leader in property and facility management in Qatar and the wider Middle East, Waseef continuously leverages technological advancements to maintain high service standards and improve tenant lifestyle quality.

Waseef's operational excellence is reinforced by recognized certifications that validate its capabilities across the full spectrum of property and facility management services. Waseef has achieved the following certifications:





### GSAS Facility Management Service Provider

Recognizing Waseef's ability to manage building operations sustainably, including optimizing energy and water efficiency, waste management, and occupant comfort.

01



### GSAS Operations Service Provider

Validating Waseef's operational practices, encompassing preventative maintenance, compliance with health and safety standards, and continuous performance monitoring.

02



### GSAS Design & Build Service Provider

Highlighting Waseef's expertise in delivering sustainable design and construction solutions.

03

Upon completion of the commercialization and contractual processes, focus shifts from structuring agreements to activating the assets through tenant onboarding and occupancy. This transition marks the operationalization of the project, where contractual commitments are translated into long-term partnerships and active space utilization.

## Responsible Leasing and Tenant Relations

Barwa is committed to responsible leasing and proactive tenant management across its diverse real estate portfolio. By combining flexible lease structures with structured tenant engagement, the company ensures operational efficiency, tenant satisfaction, and long-term asset performance.





Barwa's leasing activities and tenants' relations management are managed within a clear governance and contractual framework that ensures operational continuity, regulatory compliance, and accountability.

Lease agreements are carefully structured and monitored to align with legal requirements and to mitigate contractual risks, while supporting the efficient delivery of services and operational standards.



**While leasing performance is fundamentally linked to occupancy and revenue stability, Barwa recognizes that long-term value creation depends on the overall experience of tenants and visitors.**

Continuous efforts are therefore directed toward enhancing the interaction between occupants and the built environment, supporting operational excellence, tenant satisfaction, and the sustained performance of its real estate assets.

## Responsible Leasing Practices

Barwa's portfolio includes a diverse range of residential, mixed-use, commercial, workforce, and industrial assets, managed through a combination of maintenance-inclusive and maintenance-exclusive lease arrangements, offering tailored lease arrangements that balance operational responsibility and service quality.

In selected developments, Barwa applies elements of a triple-net leasing structure, a commercial leasing model in which tenants assume responsibility for certain operational costs associated with the property in addition to base rent.

Under this arrangement, tenants typically cover expenses related to property maintenance, utilities, and specific operational services, while Barwa retains oversight of asset management, compliance requirements, and overall property standards.

The application of a triple-net structure is particularly suited to commercial, industrial, and mixed-use properties where tenant activities may require specialized operational management. By allocating defined operational responsibilities to tenants, the model promotes cost transparency and allows tenants to manage aspects of the property that are closely linked to their business operations. This flexible leasing approach allows Barwa to tailor lease structures to the specific operational requirements of each asset, the profiles of its tenants, and applicable regulatory frameworks, while ensuring service quality and maintaining commercial competitiveness.

## Tenants Relations and Engagement

Tenant relations are a central element of Barwa's long-term asset management approach and commitment to sustainable operations. Across its portfolio, Barwa applies a structured and transparent tenant management framework that supports operational reliability, enhances community well-being, and encourages stable, long-term occupancy. By providing safe, well-maintained, and fully serviced environments, Barwa enables tenants particularly within commercial and industrial developments to operate efficiently and expand their activities. In doing so, tenant operations contribute to broader economic activity by supporting business growth and generating employment opportunities within the communities where Barwa operates.

Barwa maintains a structured tenant engagement framework supported by coordinated property and facility management operations. Tenant communication and service delivery are facilitated through several mechanisms, including a centralized call center with defined service level agreements, digital tenant portals accessible to all tenants, formal tenant management programs, and project-specific tenant manuals. Clear operational standards and procedures guide tenant activities, with internal policies, audit mechanisms, and transparent processes ensuring compliance and consistent oversight.



Tenant needs and expectations are addressed through structured feedback mechanisms. Feedback collected through satisfaction surveys is reviewed by operational teams and incorporated into planning processes to support continuous service improvement and strengthen tenant experience across the portfolio.

Operational requests are logged through a centralized system and prioritized based on urgency. Response times are structured to ensure timely resolution of tenant concerns, with critical issues typically addressed within 30 minutes and routine service requests resolved within up to 72 hours, depending on contractual service arrangements. This structured responsiveness enhances service reliability and tenant confidence. Common operational risks are identified through regular PM/FM risk assessments, with mitigation measures implemented proactively.

### Tenant Satisfaction and Performance Monitoring

Tenant satisfaction is monitored through periodic surveys conducted monthly or semi-annually across projects. Outreach extends to Barwa’s full tenant base, with participation rates varying across developments.

Tenant retention across the portfolio remains stable, supported by long-term tenancy in many developments where occupants have remained for more than ten years. Barwa’s residential offerings are positioned as affordable housing solutions within Qatar, supporting accessibility for low- and middle-income residents and contributing to housing availability within the market.



Overall tenant satisfaction levels range between

**75% and 85%**

with safety consistently identified as the highest- rated service dimension.



In 2025, the Tenant Retention rate was

**5.88%**



## Environmental and Social Practices in Tenant Operations

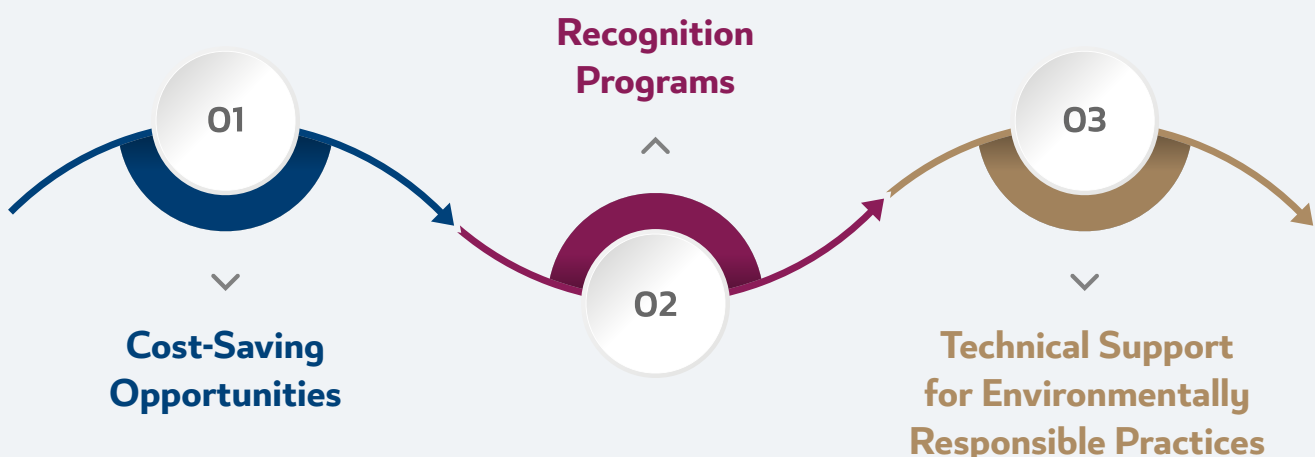
Barwa promotes responsible environmental and social practices across its tenant communities through structured operational measures and clear communication.

Environmental considerations related to tenant operations, particularly waste generation and disposal, are addressed through structured waste management practices across Barwa's developments. These measures include designated waste collection areas with clear signage, regular waste collection services provided by professional operators, and service-level arrangements that support proper waste handling and disposal procedures.

Barwa also promotes responsible environmental practices among tenants through communication initiatives and awareness campaigns that encourage behaviors such as reducing, reusing, and recycling resources within tenant communities. These initiatives help foster a culture of sustainability across residential, commercial, and industrial developments.

Operational standards across tenant activities are supported through established internal policies, monitoring processes, and transparent procedures that guide day-to-day operations. Food and beverage tenants are required to maintain appropriate food safety certifications and comply with applicable regulatory inspections and statutory requirements to ensure adherence to public health and safety standards.

Tenants have demonstrated positive engagement in ESG-related initiatives, and incentive mechanisms include:





While formal ESG clauses are not yet embedded across all tenancy agreements, sustainability considerations are referenced in tenant manuals and incorporated where possible into lease agreements and tenant guidelines. Barwa is actively reviewing opportunities to strengthen the formal integration of ESG principles into its leasing practices.

### Tenants Sustainability Awareness

Sustainability awareness among tenants is promoted through direct communication initiatives, informational materials, and signage displayed within properties. These efforts encourage tenants to adopt responsible resource consumption practices, reinforcing sustainable behaviors within their spaces and complementing asset-level environmental management measures.

### Tenants Digital Systems & Financial Transparency

Tenant information and leasing operations at Barwa are managed through the Yardi system, which serves as a centralized platform for lease administration and tenant management, enabling lease tracking, tenancy record management, tenant communication, payment monitoring, and overall operational data control. The system also manages tenant records, lease details, communications, and billing processes, while its integration with VendorCafe allows suppliers to submit invoices directly to the finance team, enhancing billing accuracy, financial transparency, and vendor coordination.

Tenants are provided with access to a dedicated digital portal for communication and service requests, where corrective maintenance issues are logged as work orders, prioritized by the call center team, and tracked through to resolution and closure confirmation. Supported by real-time monitoring tools and clearly defined service standards, this approach enables early identification of issues, minimizes operational disruptions, and drives continuous performance improvement across Barwa's developments.

# Cooling Plant Management

As part of Barwa's integrated asset lifecycle framework, district cooling services play a strategic role in ensuring safe, reliable, and energy-efficient operations while enhancing long-term asset value. The Barwa District Cooling Plant is developed as an integral infrastructure asset embedded within the project lifecycle, rather than as a standalone utility. From early design coordination during the construction and project control phase to final commissioning and operational handover, cooling infrastructure is planned to align with long-term asset performance, tenant demand, and revenue sustainability objectives.

During operations, Barwa provides structured oversight of Plant Operations and Maintenance (O&M) contractors to ensure full compliance with performance, safety, environmental, and regulatory standards. Responsibilities include day-to-day operational governance, monitoring and optimization of cooling production and distribution systems, lifecycle asset management, preventive and corrective maintenance, performance assurance, energy efficiency management, operational planning, emergency preparedness, and continuous improvement initiatives. This approach minimizes environmental impact while ensuring uninterrupted cooling services for customers.

Reliable district cooling services are a key driver of tenant satisfaction. Beyond operational excellence, these services strengthen the financial performance of Barwa's portfolio by generating stable, recurring revenue through long-term service agreements. The signing of exclusive 20-year cooling contracts for projects such as Mesaimeer City and Commercial Street underscores the strategic role of district cooling infrastructure, not only as a critical operational utility but also as a revenue-generating asset that enhances the value and resilience of Barwa's developments.

Upon project completion, responsibility transitions from construction oversight to structured operational governance, ensuring continuity of performance, energy efficiency, and service reliability. This seamless handover safeguards asset value, supports high tenant satisfaction, and reinforces strong occupancy across Barwa's residential and mixed-use developments.



## Cooling Plant Operational Excellence

At the core of Barwa's cooling operations is a commitment to operational excellence and energy optimization. The plant operates under clearly defined Standard Operating Procedures (SOPs) that regulate the performance of chillers, pumps, cooling towers, and auxiliary systems. Plant performance is monitored in real time through advanced Building Management System (BMS) and SCADA platforms, allowing precise load distribution and continuous efficiency improvements.

Barwa actively evaluates emerging technologies, including high-efficiency chillers, advanced control systems, variable-speed drives, and digital performance analytics, to further enhance operational performance. Adoption decisions are supported by feasibility studies, lifecycle cost analyses, and sustainability impact assessments, ensuring that technological upgrades deliver long-term operational, financial, and environmental value.



### Cooling Plant Water and Energy Consumption Monitoring and Efficiency

Continuous improvement is further reinforced through technological innovation and resource optimization in which water and energy consumption are systematically monitored, with strategies such as cooling tower optimization, blowdown management, and chemical control implemented to enhance efficiency and minimize environmental impact.



## Cooling Plant Energy Management System

Energy performance is managed under the ISO 50001:2018 Energy Management System (EnMS), providing a structured, data-driven approach to performance improvement. Energy consumption is continuously tracked at both plant and equipment levels, with key indicators such as kW/TR, Coefficient of Performance (COP), and overall plant efficiency reviewed regularly. Insights from this analysis inform operational adjustments, load optimization strategies, and energy conservation initiatives, contributing directly to reduced greenhouse gas emissions and supporting Barwa's climate resilience objectives.

## Cooling Plant Quality, Health, Safety, and Environment

Health, safety, and environmental considerations are embedded within daily operations through a comprehensive Quality, Health, Safety, and Environment (QHSE) framework certified under ISO 9001, ISO 45001, and ISO 14001 standards. Structured risk assessments, permit-to-work systems, and emergency preparedness protocols form the backbone of operational safety, ensuring systematic risk control and regulatory compliance.

Compliance with applicable environmental and occupational health regulations is supported by a regularly updated legal register and a structured audit framework. Plant operations are subject to regular internal and external audits in compliance with ISO 9001, ISO 45001, and ISO 14001 standards to ensure adherence to environmental, safety, and regulatory requirements. Audit findings are documented, corrective actions are tracked to closure, and key performance indicators, including LTIFR, near-miss reporting trends, refrigerant leakage rates, and energy performance indicators, are reviewed by management to drive measurable improvement, strengthen compliance monitoring, and support risk mitigation across operations.

In addition to formal audits, plant performance is periodically reviewed through management meetings, operational performance reviews, and sustainability assessments. These structured evaluations identify opportunities for efficiency enhancement, emissions reduction, and resource optimization. Lessons learned are systematically incorporated into operational strategies to support long-term sustainability and continuous improvement objectives.

Environmental stewardship is further reinforced through proactive refrigerant management. Refrigerant usage and potential leakage are closely monitored through routine inspections and leak detection systems.





Where feasible, environmentally responsible refrigerants are utilized, and recovery and recycling procedures are implemented during servicing and decommissioning activities to minimize ozone depletion and global warming potential impacts.

Comprehensive emergency response procedures are periodically tested through drills and simulations to ensure preparedness for potential incidents such as refrigerant leakage, fire, power outages, or system failures. Greenhouse gas emissions are indirectly reduced through sustained improvements in energy efficiency, optimized plant operations, load management strategies, equipment performance benchmarking, and continuous monitoring of consumption patterns.

## Cooling Plant ISO Certifications

The Barwa District Cooling Plant Operator has 5 ISO certifications, reflecting its commitment to operational excellence and sustainability.





**04**

**Our Social Commitment**

**U**

- 
- ◆ **Human Capital Development**
  - ◆ **User Experience**
  - ◆ **Engaging Local Communities**
  - ◆ **Responsible Marketing & Communication**
  - ◆ **Sustainable Procurement**

# Human Capital Development

Barwa has an HR strategy and business plan that are closely aligned with the company's overall strategic direction. This strategy, led by the HR Director, is designed to ensure that people management priorities support Barwa's business objectives and long-term growth. Through this approach, Barwa focuses on building and sustaining a capable workforce while supporting organizational performance and stability.

Barwa adopts a structured approach to manpower planning and workforce budgeting to ensure the effective deployment of human resources and to strengthen long-term organizational resilience. The company seeks to optimize the use of its existing workforce while supporting employee growth through training opportunities, promotion pathways, and a workplace environment that encourages motivation and professional development. Manpower planning also plays an important role in enabling succession planning and supporting the achievement of Qatarization targets, with the aim of meeting or exceeding the requirements set by the Qatar Labor Department.

Barwa's manpower planning process is designed to be evidence-based and forward-looking. Workforce plans consider current and future operational needs, including the expected scale and nature of business activities. When additional companies or positions are proposed, clear justification and supporting documentation are provided to ensure alignment with business priorities. The company also evaluates existing staffing levels against operational objectives and workload requirements, while anticipating workforce changes such as resignations, retirements, transfers, and promotions.

At the same time, Barwa prioritizes the development of its existing employees to meet evolving business requirements and actively identifies opportunities for roles that can be filled by Qatari nationals, reinforcing the company's commitment to national workforce development. Through this integrated approach, Barwa aims to maintain a balanced, capable, and future-ready workforce that supports the company's strategic objectives.

## Employee Demographics

Barwa's workforce stood at 121 employees as of 31 December 2025, providing the people capacity needed to deliver business priorities across its operations. The workforce composed of permanent employees, with zero part-time roles. Temporary or contractor employees made up 19.87% of the Company's workforce.

### Workforce Breakdown

Age Group	Gender / Management Level	Entry	Middle	Senior	Total
Under 30	Female	0	0	0	0
	Male	1	0	2	3
	Total	1	0	2	3
30-50	Female	0	8	22	30
	Male	2	12	38	52
	Total	2	20	60	82
Over 50	Female	0	3	5	8
	Male	1	1	26	28
	Total	1	4	31	36
Total		4	24	93	121



## Diversity and Equal Opportunities

Barwa's approach to equal opportunity is anchored in its HR manuals and people management practices, which promote fair treatment and set expectations for respectful conduct in the workplace, including provisions related to anti-harassment. While a standalone diversity program and dedicated diversity initiatives are not currently in place, diversity-related responsibilities are embedded within the HR function. The HR Section, led by the HR Director, carries accountability for integrating these principles into day-to-day HR processes and supporting a work environment that respects diversity across the employee lifecycle, from recruitment through development and progression.

## Gender Diversity

Gender representation continues to be monitored within management and specialist roles to support balanced participation across key functions. During the reporting period, three women held management positions in revenue-generating functions, and two women held STEM-related roles. In addition, the accompanying management-level table shows female representation across middle and senior management, with female employees making up 45.83% of middle management positions, and 29.03% of senior management positions, supporting continuity of representation at decision-making levels.

## Nationalization

Qatarization is treated as a workforce priority in accordance with the national regulations, reflecting the importance of increasing the inclusion of Qatari nationals and supporting their development. Workforce composition supports this focus.

Of a total headcount of 121, Qatari nationals accounted for 60 employees, representing 49.59% of the workforce, alongside 2 regional employees and 59 international employees. At the leadership level, the share of senior management hired from the local community stood at 45%, supporting local representation in decision-making roles.

Qatarization is embedded into the annual manpower planning cycle. Roles that can be filled by Qatari nationals are identified in the manpower plan based on talent availability and business needs, and certain positions may be earmarked for Qatari nationals to support sustained progress.

This planning approach supports Qatarization targets intended to meet or exceed the requirements set by the Qatar Labor Department.

Talent development is a core enabler of Qatarization. The selection and hiring of Qatari developpees forms part of the broader approach to national talent progression.

Development pathways include structured Leadership Development Plans (LDPs), Career Development Plans (CDPs), and Individual Development Plans (IDPs), supporting capability building and longer-term career growth.

Progress is supported through integrated people management mechanisms, including manpower planning and performance development practices, which help align workforce decisions with Qatarization priorities over time.

Employees by Nationality	
<b>Qataris</b>	49.59%
<b>Indians</b>	8.26%
<b>Egyptians</b>	6.61%
<b>Filipinos</b>	6.61%
<b>Others</b>	28.93%
<b>Total</b>	100%

Employees by Region	
<b>Local</b>	60
<b>Regional</b>	2
<b>International</b>	59
<b>Total</b>	121

## New Hires and Onboarding

Barwa's approach to integrating new employees is guided by a structured induction process designed to support consistency, clarity, and early engagement. Induction and orientation are mandatory for all new hires and are completed within one month of joining. The process is designed to ensure that new employees receive a consistent onboarding experience and are introduced to the same core messages, regardless of role or department.

Line Managers carry responsibility for ensuring that their direct reports complete induction, while the HR Section leads the corporate orientation phase to provide a structured overview of the organization, including its vision and values, business operations, code of conduct, and relevant policies and procedures. This is complemented by a job-specific orientation delivered by the respective department, where role requirements are explained in detail and expectations are clarified.

### New Hires

Age Group	Gender / Management Level	Junior Management	Middle Management	Senior Management	Total
Under 30	Female Employees	0	0	0	0
	Male Employees	1	0	0	1
	Total	1	0	0	1
30-50	Female Employees	0	0	0	0
	Male Employees	0	0	1	1
	Total	0	0	1	1
Over 50	Female Employees	0	0	0	0
	Male Employees	0	0	1	1
	Total	0	0	1	1
Total		1	0	2	3





## Workforce Turnover

Barwa monitors workforce changes to support responsible people management and continuity of operations. In 2025, the percentage of employee layoffs was 28.57%. Over the last three years, there were no major layoffs affecting 10% of staff or over 1,000 employees, and no major mergers or acquisitions that affected a large proportion of employees.

Workforce turnover is tracked to support retention planning and to identify drivers of employee movement. Over the last three years, full-time voluntary turnover involved 14 employees, and the full-time employee turnover rate was 14%.

Where employment ends through voluntary or involuntary separation, transition assistance is available to support structured exits. Barwa provides end-of-service support, demobilization assistance, and termination support, supporting the management of career endings resulting from retirement or termination of employment.

Turnover by Gender		
<b>Female</b>	4	22.22%
<b>Male</b>	14	77.78%
<b>Total</b>	18	100%

Turnover by Nationality		
<b>Qatari</b>	10	55.56%
<b>Indian</b>	3	16.67%
<b>Sudanese</b>	2	11.11%
<b>Egyptian</b>	1	5.56%
<b>Tunisian</b>	1	5.56%
<b>Canadian</b>	1	5.56%
<b>Total</b>	18	100%

Turnover by Nationality		
<b>Qatari</b>	10	55.56%
<b>Non-Qatari</b>	8	44.44%
<b>Total</b>	18	100%

Turnover by Age		
18-25	11%	
26-35	17%	
36-45	22%	
46-55	28%	
Over 56	22%	
<b>Total</b>	100%	



## Exit Interviews and Continuous Improvement

Barwa uses exit interviews as a structured mechanism to capture feedback from employees at the end of employment. Employees who leave are asked to complete an Exit Interview Questionnaire at the time of departure. The questionnaire may be administered either through an interview with the HR Section or as a paper-based survey, based on employee preference, and is followed by a personal interaction with HR.

Feedback is requested to support Barwa's objective of maintaining a pleasant, professional, and safe workplace and strengthening relationships with employees. HR consolidates outcomes in a quarterly report summarizing questionnaire results and recommendations where indicated. Exit interview outcomes highlight career growth as a key theme.



## Succession Planning

At Barwa, succession planning supports business continuity by strengthening internal readiness for key roles and maintaining leadership capacity over time. The approach focuses on identifying and developing suitable Qatari employees to assume positions of responsibility, including replacing senior staff who retire, are promoted, transferred, or otherwise leave Barwa. Successors are identified based on performance and potential for managerial or specialist succession, supporting a structured and merit-based process.

Succession plans initially focus on broadening employee experience through a range of posts and attachments for defined periods, building exposure and capability aligned with future role requirements. Promotion decisions are linked to role availability and performance criteria. Promotions may take place when a vacancy exists, and the employee meets the required performance criteria. Promotions may also take place when performance standards are met but no vacancy exists.

Succession planning is integrated with Barwa's wider talent pipeline development strategy, supported through structured development pathways designed to prepare Qatari nationals for leadership roles. Development is formalized through Leadership Development Plans, Career Development Plans, and Individual Development Plans. In addition, Line Managers, Department Chiefs, and Barwa's HR function develop nationalization plans for each department, linking development actions to anticipated succession needs and helping ensure continuity in key positions.

## Performance Management and Career Development

### Performance Appraisal and Feedback

A structured performance management cycle supports consistent expectations, regular dialogue, and fair evaluation. Performance is assessed annually for the period from 1 January to 31 December, with the HR Section facilitating and monitoring the process. The cycle begins with goal setting with the Line Manager before 15 January, followed by a mid-year review in June or July to assess progress and consider adjustments to goals, it does not result in a formal rating, though Line Managers are encouraged to provide qualitative feedback. The annual review takes place in December through a private discussion between the employee and Line Manager, covering performance against goals, development and training needs, and tentative objectives for the next cycle. A five-point rating scale is applied, ranging from Excellent to Poor, aligned to performance against target KPIs.

Rating outcomes inform eligibility for annual salary increases, bonuses, and promotion to higher positions. Employees rated Poor are placed on a six-month performance improvement plan detailing required improvements and training. Where performance does not improve within six months, service is terminated. Feedback and escalation pathways support transparency and timely resolution. Line Managers communicate the formal evaluation rating within five working days of the annual review interview. Employees may contest the evaluation by referring it to the HR Director within two working days. Where required, the concern may be escalated to the Group Chief of Corporate Operations for further recommendation, with an outcome determined within fifteen working days of receipt.

Performance reviews cover active employees, with defined exceptions to support consistency in application. Exclusions apply to developpees or employees on academic studies for more than nine months within the performance year, newly engaged employees completing probation who join on or after 1 October, employees who do not submit goals within the required timeframe, employees who leave before 31 December, and employees on unpaid leave of six months or more during the financial year.

### Career Development and Trainings

Career development is designed to ensure employees at all levels have the knowledge and skills required to perform effectively and meet evolving business needs.



Training needs are identified through job descriptions, annual performance reviews, and, where applicable, individual or career development plans. Barwa supports this process by making recommendations for suitable training programs and facilitating delivery through on-the-job assignments, formal in-house training, and external training options, in addition to employee awareness training programs. National development priorities are embedded within the approach to talent progression. Recruitment, training, and career development are prioritized for Qatari nationals, supported by succession planning to advance Qatarization objectives, with a formal talent pipeline development strategy in place.

### Job-specific Training

Job-specific training and skills upgrading are supported through a comprehensive suite of options, including in-house programs such as classroom and on-the-job training, external training, and structured leadership, career, and individual development pathways.

Career path development is supported through a structured approach that links development needs to formal development pathways and succession planning, including enrolment in Leadership Development Plans, Career Development Plans, and Individual Development Plans, supported by annual training planning and implementation. Structured development pathways for Qatari nationals include:

#### Leadership Development Programs (LDPs)

Leadership Development Programs are designed for Qatari nationals with potential for advancement to Grade 3 and above, focusing on job knowledge, skills, experience, and performance standards linked to roles of greater responsibility.

#### Career Development Programs (CDPs)

Career Development Programs are designed for Qatari nationals with line management potential for advancement to Grade 5 and above, with program plans defining formal training, required experience periods, and performance standards.

#### Individual Development Programs (IDPs)

Individual Development Programs are restricted to Qatari nationals and are intended for new hires with limited or no work experience who demonstrate strong potential, to prepare the employee for a defined target position.

Training delivery combines in-house programs and external learning opportunities to maintain capability across the workforce. In-house Trainings are delivered through two main formats – Classroom and On-the-job. Classroom Training Courses are planned and coordinated by the HR Section based on department training needs, availability of sufficient funds within relevant budgets, and a sufficient number of eligible participants.

On-the-job (OJT) Training is delivered through structured programs where employees learn job functions by undertaking actual tasks, supported by formal training plans prepared by Line Managers and the HR Section based on job descriptions and position competency requirements. On-the-job training is structured to focus on specific parts of the job in phases, with consolidation periods before moving to the next phase.

External Training is primarily applicable to Qatari employees. External programs may include training courses offered within or outside Qatar, as well as training-oriented conferences and seminars. Selection is guided by defined criteria, including situations where specialized facilities are not available in-house, sufficient relevant staff are not available to deliver an economically viable in-house program, urgent needs cannot be met internally, and where expected benefits justify the cost and time.

### **Employee Awareness Training**

Employee awareness is supported through targeted communications and training practices. Occupational Health and Safety training is provided, supported by ISO 9001:2015, ISO 14001:2015, and ISO 45001:2018 certifications for quality, environment, health, and occupational safety following audits conducted by the BTO Department. Employee Risk training and awareness is also provided.

Ethical Standards are reinforced through annual code of conduct communications disseminated by Barwa Compliance, while Cybersecurity and Privacy awareness is reinforced through cybersecurity awareness sessions and company-wide emails issued by the IT Department, which support understanding of privacy expectations and responsible handling of information.

These communications share practical guidance, including password security tips to reduce exposure to attacks and threats, and raise awareness of emerging risks, including critical cybersecurity threats such as zero-click iMessage spyware attacks.

## Early-Career Development

Early-career development is supported through structured traineeship pathways, including the Individual Development Program (IDP). The program is available to Qatari nationals and is designed for new hires with limited or no prior work experience who demonstrate strong potential. Individual Development Programs are planned jointly by Line Managers and the HR Section and are structured to prepare employees for a defined target position upon completion.

Each program includes training and experience requirements, and performance standards linked to the target role, with milestones reviewed at six-month intervals. Program duration is set at twelve months, eighteen months, or two years. Where appropriate, employees under development may be placed in acting assignments at a higher level as part of their progression. Completion of the program aligns with appointment into the target position, while repeated unsatisfactory performance appraisals may result in withdrawal from the program based on HR Director recommendation.



## Internships and Collaboration with Educational Institutions

Barwa also uses training and work placement opportunities as part of its community development approach. Short-term and temporary placements may be offered to Qatari students from local universities and colleges, subject to operational requirements.

Placements are designed to provide meaningful work experience, supporting exposure to the workplace and early capability building.

In parallel, collaboration with educational institutions contributes to talent development, including soft-skills programs delivered to Qatari employees, with engagement involving institutions such as Qatar University and the Qatar Society of Engineers.

## Employee Support and Benefits

### Parental Leave

Barwa provides paid parental leave to support employees during key life and family stages. Paid parental leave for female employees is 50 working days, approximately 10 working weeks, while male employees receive three working days.

During 2025, four female employees took parental leave and returned to work after their leave ended. Three of the four female employees remained employed 12 months after returning, resulting in a return-to-work and retention rate of 75% for female employees who took parental leave.

For male employees, 74 were entitled to parental leave, seven took parental leave, and all seven returned to work after their leave ended and remained employed 12 months later, resulting in a return-to-work and retention rate of 100%.

In addition to maternity and paternity leave provisions. To support new mothers, Barwa provides a daily nursing hour for one year after maternity leave.





## Employee Wellbeing

Employee well-being is supported through sport and health initiatives that promote physical activity and healthier routines, communicated through internal channels managed by Barwa's Corporate Communications function. Employees are invited to participate in initiatives such as Qatar National Sports Day through company-wide announcements, supporting regular movement and active lifestyles.

Well-being initiatives also extend to workers through community partnerships. In collaboration with the Ras Laffan Social Outreach Program at Al Khor Sports Facilities, the group organized sports activities for workers and delivered mental health awareness activities, supporting both physical well-being and awareness of mental health topics.



## Employee Benefits

Employee benefits at Barwa include financial and non-pay components designed to support employee wellbeing and long-term security. Financial benefits include a pension arrangement for eligible Qatari employees under the national pension and retirement scheme.

The program is regulated by the General Retirement and Social Insurance (GRISA), with Barwa responsible for enrolling eligible employees and submitting the required contributions to GRISA. Non-pay benefits are provided across the workforce, with certain benefits varying based on eligibility criteria such as employee grade, nationality, gender, among other conditions.

Additionally, Barwa partners with external organizations to provide employee offers including a partnership with Vodafone to offer special deals for employees at its headquarters in the Al Sadd area, as well as contracts with Al Maha Insurance and Qatari Insurance to provide special discounts for employees.



## Talent Retention & Recruitment

Barwa's approach to talent retention is supported through a combination of internal mobility, structured people management practices, and development and reward mechanisms designed to encourage long-term employment and career progression.

Internal recruitment is a key mechanism for supporting career progression and strengthening retention. Where suitable, Barwa encourages filling roles from within the organization to retain and motivate employees and support their career development objectives. Vacancies are advertised through email and the company intranet for 15 calendar days in which employees may apply by submitting a CV and a supporting application letter to the HR, following discussion with and approval from their Line Manager.

External recruitment is used where internal sourcing does not meet workforce needs within the required timeframe. External recruitment takes place after manpower requisition approval and where suitable internal candidates are not identified during the specified period. The HR Section selects appropriate sourcing channels based on the urgency and nature of the vacancy, supporting timely recruitment while maintaining a preference for internal mobility where available.

Development initiatives also contribute to retention by strengthening employee capability and progression opportunities. Each year, Barwa's HR function proposes a training budget and recommends a list of training programs, with priority given to Qatari nationals. These efforts support skills development, career growth, and longer-term employee retention.



## Employee Engagement

Employee engagement at Barwa is supported through structured feedback channels, targeted satisfaction surveys, engagement activities that connect employees with community partners, and formal mechanisms to capture insights at key points in the employee lifecycle. These practices are designed to strengthen two-way communication, continuously improve employee experience, and support a positive workplace culture.

## Employee Satisfaction and Feedback

Barwa assesses employee satisfaction through surveys communicated via email, with the frequency and focus depending on the nature and purpose of each survey. Recent satisfaction surveying has included a focus on medical insurance, providing feedback that supports ongoing improvement of employee benefits and overall wellbeing.

In addition to HR-led surveys, feedback is also collected through service-related questionnaires. For example, the IT Department frequently issues helpdesk surveys to gather feedback on requested services, supporting continuous improvement in internal service delivery.

## Engagement Through Community Partnerships and Volunteering

Barwa recognizes and encourages employee involvement in volunteering and community-related engagement by regularly announcing engagement opportunities with charitable partners.

These announcements, led by Barwa's Communication Department, introduce employees to the mission, services, and community programs of partner organizations, supporting awareness and participation. Recent engagement included a session hosted by the Qatar Diabetes Association, and similar sessions are communicated regularly, including sessions from Hamad Medical Corporation for blood donations.

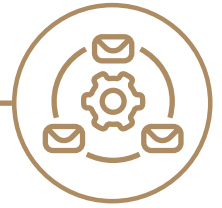
Employee engagement is further strengthened through group-wide sporting and community events that build connection, teamwork, and a sense of belonging across the organization and its affiliates. Barwa actively participated in Qatar National Sports Day by organizing sporting events for employees at the "Madinatna" project, reflecting team spirit and vitality.

Engagement activities are particularly visible during Ramadan, when sports tournaments and community events create shared experiences across the group. The group hosted padel tournaments during the holy month of Ramadan that involved residents from its projects, including families and workers, alongside employees of Barwa Real Estate and affiliated companies.

Barwa Real Estate, in collaboration with Waseef, also organized sports events at "Madinatna," including the first edition of the padel championship at the project courts, where 24 teams comprising 48 players competed over several days. In addition, employees from Barwa Real Estate, Waseef, and Qatar Project Management Company participated in the Ramadan Padel Championship over three days at the "Madinatna" courts.

A football championship also featured competitive matches between the group's employees and subsidiaries, reinforcing participation and engagement across the organization.





## Communication of Operational Changes

Communication practices are used to support clarity during operational changes that may affect employees. For changes such as working hours, working schedules are subject to change based on operational requirements and are communicated by HR. For organizational changes such as adjustments to organizational structure, employees are notified through circulars to support timely communication.

## Grievance Mechanism

Barwa maintains a formal grievance mechanism to support a respectful workplace and strengthen employee voice through open communication and fair resolution processes. The grievance process is designed to help sustain positive relationships between Barwa and its employees by providing clear channels for raising concerns and ensuring that issues are addressed based on facts, real-time incidents, and evidence rather than perceptions or emotions.

Grievances may relate to workplace conditions, workplace hostilities, unfair practices, non-compliance with company standards and procedures, ethics-related concerns, and physical or non-physical violence or harassment. Employees are provided with guidance on how to file a grievance, supporting consistent handling and fair treatment.

Depending on the nature of the complaint, concerns may be raised through the Line Manager, the HR, or directly with the Group Chief Executive Officer. When the complaint relates to a colleague, the case is raised with the Line Manager. When the complaint relates to the Line Manager, the case is raised with the HR Section. When the complaint relates to the Chief of the Department, the case is raised with the Group Chief Executive Officer.

Barwa's HR is responsible for arranging meetings to address grievances. The first meeting is held within five working days of registering the grievance, and the HR Director is notified in all cases. During the meeting, the employee is given the opportunity to present the full account of the complaint. Following a thorough investigation, the employee is informed of the resolution in writing. Where an employee remains dissatisfied, an escalation route is available through an appeal to the Executive Committee.

## Whistleblowing

Barwa's whistleblowing framework is designed to encourage employees to raise concerns about misconduct or potential wrongdoing that could adversely affect Barwa, its customers, shareholders, employees, or the public, while supporting reporting without fear of reprisal. The policy applies to Barwa employees and also extends to Barwa's real estate development related entities in Qatar and newly established subsidiary employees.

The whistleblowing process is intended to surface a wide range of potential issues, including accounting irregularities, regulatory or legal violations, harassment, conflicts of interest, insider trading, corruption, destruction or falsification of records, workplace violence, discrimination, privacy violations, misrepresentation of facts, health and safety risks, environmental non-compliance, abuse of authority, and misuse of assets. These examples reflect the policy's focus on protecting integrity, people, and responsible business conduct across operations.

### Awareness and Reporting Channels

Employees are informed about the whistleblowing program through onboarding, where the whistleblowing policy document is provided on the first day of joining. Barwa also maintains a dedicated reporting channel that enables concerns to be raised at any time through email submissions to [Barwa.compliance@barwa.com.qa](mailto:Barwa.compliance@barwa.com.qa). This channel supports accessible reporting without limiting submissions to working hours.

### Confidentiality and Whistleblower Support

Barwa commits to doing its best to protect the identity of the whistleblower, while encouraging whistleblowers to disclose their name to strengthen the concern and support effective investigation. The policy also allows concerns to be raised anonymously. While anonymous submissions are considered less powerful, they may still be reviewed at the discretion of the committee, with factors such as seriousness, credibility, and the likelihood of confirmation from other sources informing the decision.

The framework also distinguishes between good-faith concerns and malicious allegations. When a concern is raised in good faith but is not substantiated, no action is taken against the whistleblower. Where allegations are malicious or vexatious, disciplinary action may be initiated.



Barwa also recognizes the need to support whistleblowers through the process. Where meetings are arranged, the whistleblower may be supported by a professional from Group Legal and Compliance or by a manager not involved in the relevant area. Barwa also takes steps to minimize difficulties that may arise as a result of raising a concern, including providing advice when evidence is required in criminal or disciplinary proceedings. Subject to legal constraints, updates are provided to reassure whistleblowers that the matter has been properly addressed.



## Non-Retaliation

A clear non-retaliation commitment underpins the program. The policy recognizes adverse employment actions such as discharge, demotion, suspension, threats, harassment, or discrimination linked to lawful reporting activity and supports access to relief where retaliation occurs.

Barwa's Audit Committee and the whistleblower liaison and investigation team do not retaliate and do not tolerate retaliation by management or others against individuals who raise concerns in good faith or assist with investigations, including cooperation with regulatory or law enforcement bodies.

## Investigation and Outcomes

Reports are routed through Group Legal and Compliance to ensure completeness before being forwarded to the Audit Committee. Within a reasonable timeframe, Group Legal and Compliance provides a written response to the whistleblower acknowledging receipt, outlining how the matter will be handled, providing an estimate for a final response, and clarifying whether initial enquiries have been made and whether further investigation will take place.

Investigations are conducted on a case-by-case basis by the Audit Committee, which selects investigators with the appropriate objectivity and competence. Investigations are intended to be thorough and independent, focused on obtaining evidence that substantiates or refutes the allegation. Relevant documents are identified and obtained promptly, and findings are summarized in a confidential final report covering the full sequence from initial allegation to final determination.

When determining whether a report will be investigated and what procedure will be followed, the Audit Committee considers factors such as who the alleged wrongdoer is, the seriousness of the allegation, and credibility, including contextual factors such as whether similar allegations have appeared in the press. Depending on the nature of the concern, actions may include internal investigation, referral to local police, referral to the external auditor for expert opinion, or an independent inquiry such as an ad-hoc committee. Some concerns may be resolved through agreed action without the need for a formal investigation.

## Compliance and Code of Conduct

Barwa's people management approach is grounded in compliance with applicable laws and internal governance requirements. HR policies and practices are designed to align with Qatar Labor Law, with any non-adherence escalated for prompt correction. Where a conflict arises between internal policy clauses and applicable legal requirements, the relevant law prevails.

Barwa maintains a group-level Code of Conduct that applies across the group and its subsidiaries. The Code of Conduct is available internally through Barwa's intranet and is reinforced through an annual acknowledgement process. Employees are required to read and approve the Code of Conduct each year through an internal electronic system, supporting consistent awareness and adherence across the workforce. Further, the Code of Conduct is available in English and Arabic, supporting accessibility for employees.

## Anti-Corruption

Barwa communicates anti-corruption expectations to employees through internal governance mechanisms, including its whistleblowing framework, which treats corruption as a reportable concern. Anti-corruption information is made accessible to the workforce. Barwa's disciplinary approach allows for disciplinary action or dismissal where corruption-related misconduct occurs.





## Non-Discrimination and Harassment

Barwa requires all employees to treat each other with respect and professionalism, and Barwa maintains a zero-tolerance position for discrimination. A group-level non-discrimination and anti-harassment policy is in place, explicitly prohibiting both sexual and non-sexual harassment. Employees who supervise others are expected to ensure that work-related decisions, such as work allocation, compensation, performance evaluations, and the administration of company benefits, are based on principles of fairness, equity, and equality, supported by policies and procedures that guide roles and responsibilities.

Discrimination-related concerns can be raised through the whistleblowing framework as a form of reportable misconduct, and employees also have access to grievance procedures for workplace concerns. Grievances submitted through the grievance mechanism are reviewed to support follow-up and resolution of reported concerns. Corrective and disciplinary actions are guided by the nature and frequency of violations in line with Barwa's Disciplinary Matrix, which may include verbal counselling, written warnings, deduction of pay or suspension from duty, and termination of employment.



### Human Rights

Human-rights-related elements are embedded within existing HR policy and Code of Conduct expectations rather than set out as a dedicated policy document.

# User Experience

At Barwa, user experience extends beyond physical infrastructure to encompass community well-being, operational reliability, safety, and long-term social value. It is defined by how projects function daily, operate safely, remain accessible, and deliver services reliably across residential, mixed-use, educational, workforce, and industrial developments.

Barwa applies a user-centered development model supported by a structured Technical & Design governance framework, ensuring projects are conceived, reviewed, and delivered with end-user needs at the core. Human-centered design principles, informed by international accessibility and safety standards such as the Qatar Accessibility Code, ADA, NFPA, and ASHRAE, are embedded throughout the project lifecycle. Design validation includes BIM coordination reviews, mock-ups, and post-occupancy evaluations, reinforced by formal review gates and QA/QC protocols.

User experience is continuously managed during operations through standardized service procedures, clear communication channels, and a centralized 24/7 hotline.





Requests are tracked and addressed within defined service-level agreements, while tenant satisfaction is monitored via regular surveys. Performance consistently exceeds 75%, demonstrating operational reliability and ongoing improvement.

User satisfaction is measured through monthly and semi-annual surveys assessing service quality, response time, communication effectiveness, and issue resolution. Overall satisfaction performance consistently exceeds 75%, reflecting operational reliability and continuous improvement efforts.

Across all types of projects, Barwa uses structured digital systems to improve responsiveness and service visibility. Centralized property and facility management platforms are used to track maintenance requests, log complaints, monitor financial performance, and generate operational reports.

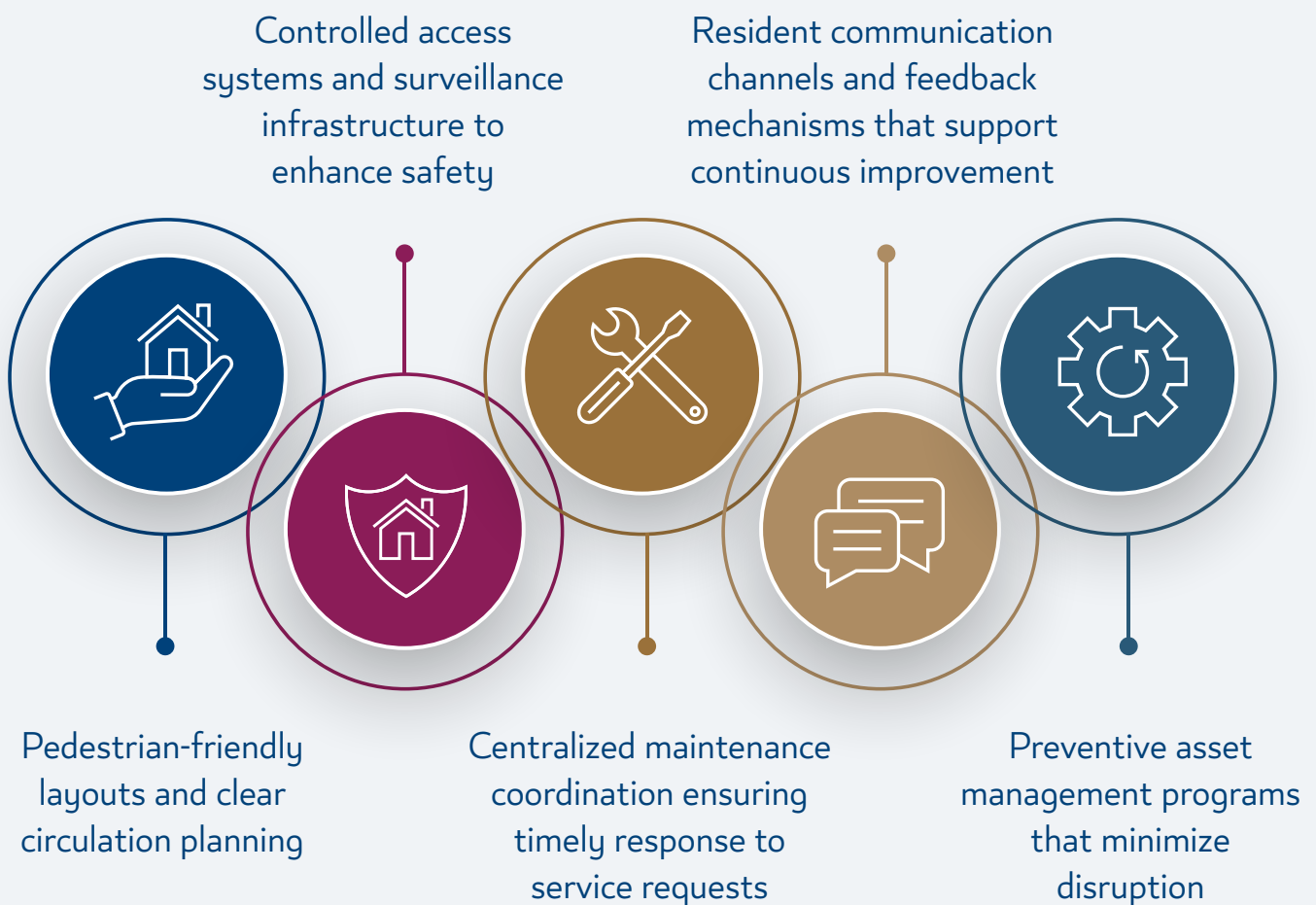
User experience is also supported by comprehensive occupational health and safety systems, regular inspections, emergency response programs, and continuous compliance monitoring. Environmental efforts are maintained through energy-efficient, waste, and water management practices.

## Residential Community Experience

Barwa’s residential developments are purposefully designed to enhance daily living by combining accessibility, safety, comfort, and integrated services. Thoughtfully planned green spaces, recreational facilities, efficient mobility, and proximity to essential services create inclusive, vibrant communities where families and individuals can thrive.

By aligning responsive operational management with innovative urban design, Barwa ensures that each residential project delivers a superior user experience, fostering well-being, convenience, and long-term satisfaction.

Across Barwa’s residential projects, user experience is reinforced through:



In Lusail's Jabal Thuaileb area, residents enjoy seamless connectivity to key landmarks such as Lusail Stadium, Lusail Boulevard, and Seef Lusail, supporting easy access to commercial, leisure, and social destinations. Buildings overlooking central landscaped gardens create calm, community-focused living environments, complemented by on-site amenities including retail outlets, fitness facilities, and recreational spaces that foster active and convenient lifestyles.

Within Barwa Al Khor Shell Staff Housing and Al Khor Community, residential design balances privacy with community interaction. Villas and apartments are supported by shared amenities such as clubhouses, childcare facilities, supermarkets, and mosques, enabling residents to meet daily needs within walking distance while nurturing social cohesion. Long-term operational management ensures continuity, responsiveness, and a consistently stable residential experience.

Madinatna in Al Wakra exemplifies a fully integrated residential city, organized around a cluster concept inspired by traditional Qatari architecture. The layout encourages pedestrian movement, neighborhood engagement, and family-oriented living. Wide driveways, designated walkways, ample parking, and expansive green spaces enhance mobility and environmental comfort. Residents benefit from integrated access to educational facilities, retail centers, mosques, recreational amenities, and essential infrastructure within the community, minimizing travel time and supporting a healthy work-life balance. Masaken Mesaimeer and Masaken Al Sailiya similarly provide accessible, family-oriented environments that integrate landscaped areas, nearby services, and community-supporting infrastructure to enhance convenience and livability.



Across all communities, pedestrian and vehicular circulation is carefully planned through traffic studies, clear signage, and segregation strategies that prioritize safety and efficiency.

Pedestrian-first zones minimize vehicle interference, while shaded, barrier-free pathways promote walkability and accessibility for families, seniors, and people of determination. Satisfaction with site circulation consistently ranges between 75% and 85%, reflecting strong user confidence in mobility planning.

## Mixed-Use & Commercial User Experience

Barwa's mixed-use developments are designed to create integrated, accessible environments where living, working, commerce, and essential services coexist seamlessly. By prioritizing convenience, operational reliability, and service integration, these projects enhance daily experiences for residents, visitors, and businesses. Through master-planned developments that combine residential, commercial, retail, and administrative functions, Barwa delivers projects that support accessibility, economic resilience, community engagement, and long-term social and operational excellence.

Barwa Village delivers a fully integrated live-work environment, combining residential apartments with retail units, workshops, restaurants, a hypermarket, green spaces, and community services including medical clinics, nurseries, schools, and mosques. This master-planned configuration allows residents and visitors to meet daily needs within walking distance. The layout emphasizes smooth circulation, accessible entry points, and ample parking, reducing congestion while supporting vibrant street-level activity alongside private residential zones. Parking management and traffic controls ensure orderly use, maintaining mobility efficiency across the community. Phased expansions have further strengthened service availability in response to high occupancy demand, supported by continuous facility management to ensure operational continuity and tenant satisfaction.

Madinat Mawater serves as a purpose-built mixed-use destination centralizing the automotive sector. By integrating car showrooms, workshops, offices, residential units, and retail services within a single master-planned environment, the project streamlines customer journeys, reduces service fragmentation, and enhances operational efficiency. Phased development, on-site amenities, and a Build-Operate-Transfer (BOT) model ensure sustained service quality, infrastructure maintenance, and structured governance.

Beyond mixed-use developments, Barwa's commercial and workforce assets, including Alaqaria Tower, Dunes Mall, Souq Mesaieed, and workforce accommodation villages in Mesaieed, prioritize accessibility, functional integration, and operational reliability. Office and retail spaces benefit from secure access, 24/7 oversight, structured maintenance, and integrated banking and essential services. Workforce villages combine residential, recreational, and essential facilities to support social interaction, daily convenience, and quality of life within industrial zones.



Across all mixed-use and commercial projects, user experience is reinforced through:

Strategic proximity of residential, commercial, and service functions.

Secure access and continuous operational oversight.

Structured facility management and maintenance coordination.

Integrated retail, banking, and essential services.

Optimized traffic circulation and parking infrastructure.

Phased development aligned with market demand.

Long-term operational governance frameworks.

## Educational Infrastructure & Sustainable Design

Barwa's contribution to educational infrastructure through the Qatar Schools Development Program First Package reflects its commitment to long-term social impact and community well-being.

Using a Public-Private Partnership (PPP) model, Barwa developed, operates, and maintains eight government schools across Qatar, leased directly to the Ministry of Education and Higher Education with a 25-year maintenance commitment.

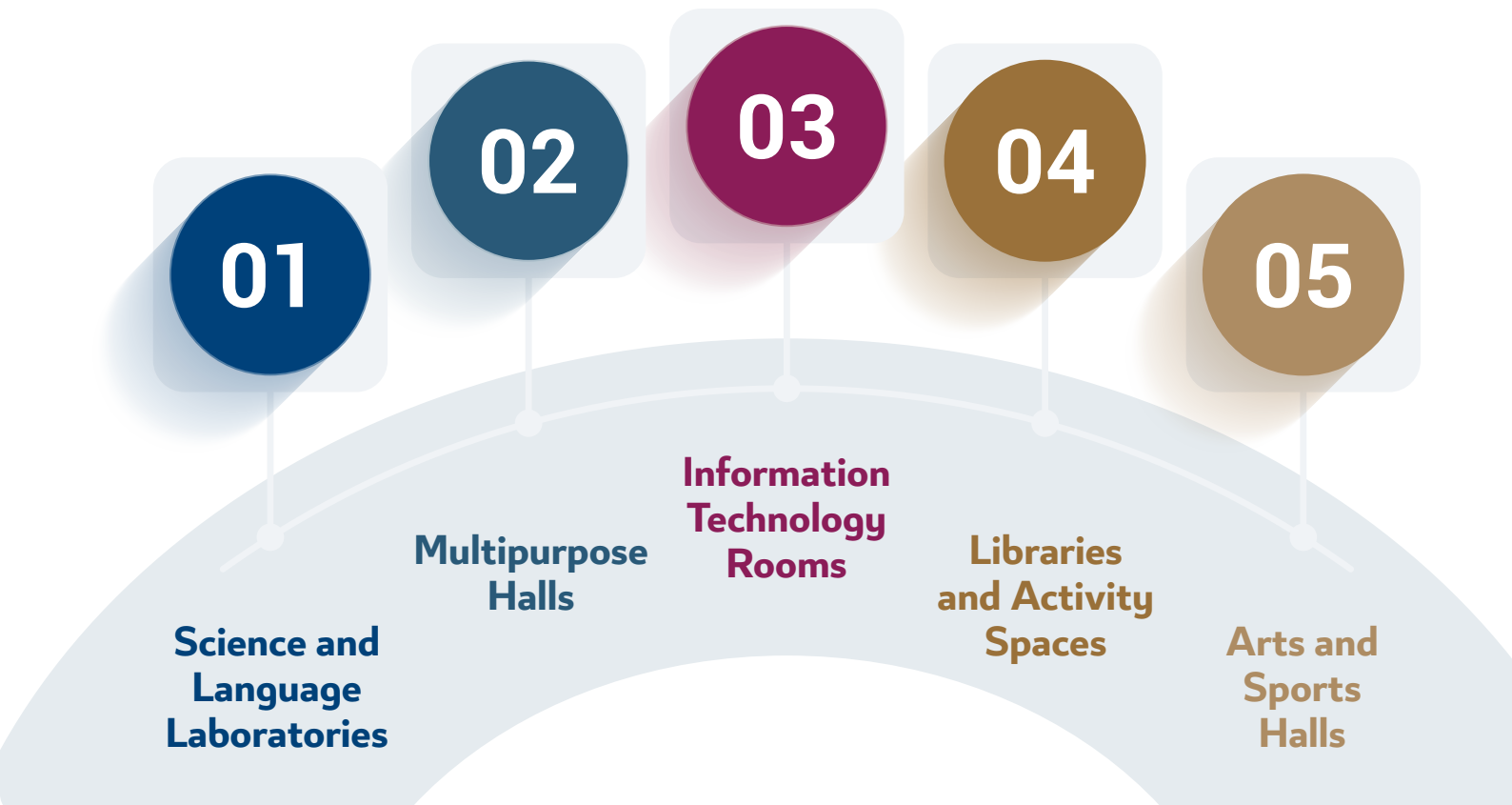


All schools are designed according to three-star GSAS standards, applying performance-based principles for energy efficiency, environmental quality, and resource management.

This framework ensures timely delivery, sustained operational performance, and healthier learning environments, supported by preventive maintenance programs and structured facility management that maintain safety, functionality, and comfort throughout each school's lifecycle. By delivering secondary, preparatory, and elementary schools across multiple districts, Barwa promotes equitable access to quality education, reduces travel times for families, and integrates learning environments within the broader urban fabric. Through inclusive planning, high-performance design, and long-term operational governance, Barwa enhances the educational experience, ensuring that students, educators, and families benefit from safe, accessible, and future-ready learning environments.

Strategically located across Al Wakra, Al Wukair, Umm Salal, Al Kheesa/Rawdat Al Hamam, Bu Fesseela, and Rawdat Al Naisar, the schools integrate seamlessly within surrounding residential communities, enhancing accessibility for families and strengthening social cohesion. Each facility accommodates approximately 786 students, with at least 30 classrooms and dedicated spaces for students with special needs, ensuring inclusive, equitable, and functional learning environments.

Barwa's Schools offer learning spaces that extend beyond traditional classrooms to include:





## Workers' Accommodation and Specialized Communities

Barwa's workers' accommodation portfolio is designed around a structured welfare framework that prioritizes dignity, safety, accessibility, and quality of life for workforce communities supporting Qatar's industrial and economic sectors. Across projects in Dukhan, Mesaieed, Ras Laffan, Al Wakra, Al Khor, and the Industrial Area, user experience is shaped by integrated planning, essential services, recreational infrastructure, and long-term operational oversight.

In Dukhan City, including Workers Village Zekreet, completed in 2009, accommodation was developed with dedicated units for workers and junior staff, ensuring structured residential hierarchy aligned with employment levels. Similarly, projects in Mesaieed and Ras Laffan were designed to support industrial zones through purpose-built accommodation clusters.

Across these developments, welfare considerations are embedded into daily living environments. Amenities include Wi-Fi connectivity, television access, first aid facilities, organized kitchen and dining blocks, supermarkets, indoor and outdoor recreational areas, outdoor gyms, and mosques. Senior and junior staff accommodations are clearly designated, and dining halls and communal spaces are integrated to encourage social interaction while maintaining order and privacy.

The Ras Laffan accommodation further strengthens industrial support by combining workers' units, senior staff housing, dining facilities, and essential services within a structured campus-style layout that ensures safe circulation and operational efficiency.

Located in the Industrial Area, Barwa Al Baraha represents one of the largest purpose-built workers' accommodation projects in the region. Comprising 64 buildings across an extensive land area, the project provides 8,576 rooms capable of accommodating up to 50,000 workers and technicians.

The design integrates residential blocks with restaurants, retail shops, and organized circulation routes, creating a self-contained environment that minimizes travel time and supports daily convenience. Controlled access systems, security infrastructure, and facility management coordination ensure safety and operational continuity.

Located in Al Wakra, Argentina Neighborhood was developed as a fully integrated residential city for workers, combining traditional Qatari architectural inspiration with modern smart-city technologies. The urban grid layout, reminiscent of clustered Arabic courtyard houses, enhances privacy, airflow, and social interaction.

The development includes 1,404 accommodation units designed to support high residential capacity while maintaining structured community organization. Extensive green areas, designated walkways, and parking infrastructure enhance environmental comfort and mobility.

Supporting facilities include mosques, hypermarkets, retail outlets, substations, security facilities, sewage treatment infrastructure, and government services buildings. Its strategic location along major road networks improve accessibility for both residents and visitors.

Mukaynis Compound was developed to elevate worker housing standards in alignment with Qatar National Vision 2030. Designed as an integrated residential city, the project includes thousands of residential houses constructed with privacy considerations, including private courtyards for each unit.

The compound integrates full infrastructure networks, including substations, water supply, irrigation, firefighting systems, sewage systems, CCTV surveillance, and security services. Shops, mosques, and internal road networks support daily convenience and organized mobility.













The Argentina Neighborhood's adaptability was clearly demonstrated during the FIFA World Cup 2022, when it successfully accommodated security personnel, volunteers, and fans, showcasing strong operational resilience and capacity flexibility.

This responsiveness was driven by Barwa's approach to identifying and addressing community needs through direct engagement channels and systematic feedback collection from residents across its developments. These insights informed targeted program design and service planning, enabling the implementation of tailored initiatives aligned with the distinct demographic profiles of workers and visitors. As a result, the compound delivered safe, inclusive, and well-managed environments that supported both operational efficiency and community well-being throughout the event.

Complementing residential accommodation, the Al Khor Workers Sports Complex enhances quality of life through dedicated recreational infrastructure. The complex includes multiple sports fields (cricket, football, volleyball, basketball, and kabaddi), retail shops, cinemas, mosques, and plaza areas.

The facility has hosted national events and community programs in collaboration with government entities such as the Ministry of Interior. The addition of residential extensions, retail components, and infrastructure upgrades further strengthens its role as both a leisure and community engagement hub within industrial areas.

Across Barwa’s workforce housing portfolio, user experience is reinforced through:

 <p>Integrated residential clusters within industrial zones</p>	 <p>Adaptability to national requirements and emergency situations</p>	 <p>Secure access systems and surveillance infrastructure</p>	 <p>Green spaces and organized pedestrian circulation</p>
 <p>Welfare-oriented amenities supporting physical and social well-being</p>	 <p>Clear separation between residential, dining, and recreational facilities</p>	 <p>Long-term operational management and maintenance oversight</p>	 <p>Full-service infrastructure networks (water, power, sewage, firefighting)</p>

Through structured planning, infrastructure reliability, and welfare-focused design, Barwa’s workers’ accommodation developments provide safe, dignified, and sustainable living environments that support both workforce productivity and social stability.

## Industrial Projects

Barwa's industrial and logistics developments are designed to support operational efficiency, structured circulation, and cost-effective business continuity for small and medium enterprises, logistics operators, and industrial service providers. Across projects such as Al Baraha Workshops & Storages and Umm Shahrian Warehouses, user experience is defined by accessibility, functional infrastructure, and scalable industrial space planning.

As an extension of the Barwa Al Baraha development, Al Baraha Workshops & Storages provides purpose-built industrial spaces tailored to craftsmen, mechanical and electrical service providers, and small and medium enterprises operating within the Industrial Area.

The project offers 561 warehouses and 118 workshops across a substantial built-up area, designed to accommodate diverse industrial activities. By clustering workshops and storage facilities within a structured industrial zone adjacent to workforce accommodation, the development reduces commuting friction and enhances operational efficiency.

Wide internal roads, organized loading and unloading zones, and structured plot layouts support safe vehicle circulation and heavy-duty operations. Infrastructure networks, including power substations and service utilities, ensure uninterrupted business operations. The fully operational status and ongoing leasing activity reflect sustained demand for structured industrial environments.



Located in the Umm Shahrian area, the development provides large-scale warehousing solutions across a diversified storage mix, including dry storage, air-conditioned storage, chilled storage, and freezer facilities. This flexibility enables businesses across retail, food distribution, and supply chain sectors to operate within temperature-controlled and specialized environments.

User experience within Umm Shahrian Warehouses is driven by:

- 01** Dedicated loading and unloading areas
- 02** Clear traffic circulation planning
- 03** Adequate maneuvering space for heavy vehicles
- 04** Integrated potable water, firefighting, irrigation, and drainage systems
- 05** CCTV surveillance and security monitoring
- 06** Administrative office spaces
- 07** On-site mosque and retail components



The development also incorporates a residential compound for workers employed within the facility, ensuring proximity between accommodation and workplace, thereby enhancing workforce reliability and reducing transport pressures.

The infrastructure backbone including 13 electrical substations, internal road networks, and full-service utility systems supports uninterrupted logistics performance. The project is fully leased, reflecting strong market confidence in its operational reliability and cost-efficiency.

The planned extension phase further demonstrates Barwa's adaptive development model, responding to growing demand within Qatar's logistics and industrial sectors.

Across Barwa's industrial portfolio, user experience is strengthened through:

Functional master planning aligned with logistics flows

Temperature-controlled storage diversity

Heavy vehicle circulation optimization

Proximity to industrial zones and workforce housing

Infrastructure networks and utility redundancy

Secure perimeter control and surveillance systems

Scalable space configurations for SMEs and logistics operators

Phased expansion aligned with leasing demand

By integrating warehousing, workshops, infrastructure reliability, and workforce proximity within structured industrial zones, Barwa enhances operational stability, cost efficiency, and long-term commercial sustainability for its industrial tenants.

# Engaging Local Communities

At Barwa, Corporate Social Responsibility (CSR) is embedded within the Company's governance framework and operational model, ensuring that business growth contributes positively to economic development, environmental stewardship, and community well-being.

CSR at Barwa focuses on ethical, social, and environmental responsibility. It is embedded within the Company's strategic planning cycle, ensuring alignment between social responsibility, business objectives, and national development priorities.

Barwa is committed to upholding ethical and legal standards in all its activities while contributing to economic development and improving the quality of life for employees, their families, and the wider community.

Funding for CSR activities is allocated annually as part of the Corporate Communication budget and is aligned with the strategic pillars of Qatar National Vision 2030. Funding decisions are guided by the anticipated social and environmental impact of initiatives, as well as the strength of partnerships with national institutions and charitable organizations.

Collaborations with national health and charitable organizations play an important role in ensuring that CSR programs deliver measurable and sustainable community benefits.



## Barwa's Social Responsibility Recognition

Barwa has received external recognition for its social responsibility and community engagement efforts, reflecting its commitment to sustainable development and positive societal impact.

In 2025, Barwa received recognition from Qatar Charity for its strategic partnership and collaborative community initiatives. Additionally, Barwa was honored with an award from AQARAT in acknowledgment of its contributions to corporate social responsibility and community development.



## CSR Oversight and Reporting

Oversight of CSR activities is exercised by the Board of Directors, either directly or through a designated committee operating under its authority. CSR performance and progress are reported periodically to the Board, at a minimum on an annual basis, ensuring effective governance, strategic oversight, and alignment with corporate objectives.

A comprehensive summary of CSR initiatives and outcomes is disclosed in the Company's Annual Governance Report. This reporting approach reinforces Barwa's commitment to transparency, accountability, and responsible disclosure.

## CSR Budgeting Allocation

The CSR budgeting process forms part of the Group's annual business planning cycle, with financial allocations subject to approval by the Board of Directors.

Following approval, the Group Chief Executive Officer is responsible for overseeing the implementation of CSR initiatives in accordance with the approved budget and established governance guidelines.

**In 2025, the Company's expenditure on CSR activities amounted to QAR 30,904**



## CSR Strategy & Policy

Barwa has established a CSR Strategy and Policy that guide the organization's commitment to sustainable development and responsible corporate citizenship. The strategy and policy align with the broader national development agenda of the State of Qatar and supports the objectives of the Qatar National Vision 2030.

In support of the CSR strategy, Barwa has implemented the CSR Policy, which outlines the organization's approach to responsible business practices and defines the priority areas where the company seeks to create meaningful social impact. In particular, the policy emphasizes CSR activities that support educational advancement, health, environmental protection, and community infrastructure development.

To ensure continued relevance and effectiveness, the CSR Policy is reviewed and updated periodically. The review process is conducted in coordination with relevant internal departments, including Legal and Risk Management, to ensure that any updates remain aligned with the organization's internal policies, regulatory requirements, and evolving operational priorities. This collaborative review approach helps ensure that Barwa's CSR Policy remains responsive to organizational developments and emerging sustainability considerations.

## CSR Framework

Barwa's CSR framework is guided by core ethical and operational principles that shape its activities across all jurisdictions in which it operates. These principles include operating ethically and in compliance with applicable laws and regulations, providing a safe and healthy working environment while minimizing environmental impact, supporting education and critical community needs, and maintaining transparent financial reporting that enhances shareholder value.

Barwa implements its CSR commitments through structured and well-defined channels designed to maximize social value and community impact. These channels include sponsorships, participation in social and cultural events, partnerships with charitable organizations, and targeted donations that support social, educational, medical, environmental, cultural, and sports initiatives.

In 2025, Barwa's CSR activities engaged participants and beneficiaries through a wide range of CSR initiatives designed to deliver measurable community impact across several focus areas.



### Culture & Heritage Initiatives

- 01 Sponsoring the 3rd Qatar Real Estate Forum as a Platinum Partner.
- 02 Organizing entertainment activities in conjunction with the Arab Workers Cup at Al Khor Facilities and Barwa Al Baraha.



### Health Initiatives

- 01 Organizing blood donation campaigns in collaboration with Hamad Medical Corporation.
- 02 Donating QAR 250,000 to the Qatar Red Crescent.



### Educational Initiatives

- 01 Strengthening cooperation with Qatar University by providing field training opportunities for students at the College of Engineering to promote knowledge exchange and scientific research.
- 02 Supporting Qatari expertise by collaborating with qualified and experienced national companies in the construction and real estate development sectors.



### Sports Initiatives

- 01 Hosting events for International Workers' Day in collaboration with the Ras Laffan Social Outreach Program and the Ministry of Interior at Al Khor Workers Sports Facilities, organizing recreational activities to celebrate workers and recognize their vital role in society.
- 02 Conducting awareness activities for the National Workers' Day in cooperation with the Ministry of Interior and the Ras Laffan Social Outreach Program at Al Khor Sports Facilities.



## Other Initiatives

- 01** Delivering the highest levels of security and safety across all Barwa projects in accordance with the Government of Qatar standards, in collaboration with the Civil Defense Department at the Ministry of Interior.
- 02** Providing affordable, high-quality housing solutions through Barwa's residential projects.
- 03** Partnering with Qatar Charity to distribute electronic touch-screen donation devices across all Barwa Real Estate facilities.
- 04** Launching tree-planting initiatives across Barwa projects to preserve the environment.
- 05** Organizing an awareness seminar in collaboration with Dreama Center for Orphans to promote empowerment and social integration.
- 06** Allocating a portion of Barwa Real Estate projects to the Ministry of Social Affairs and Dreama to provide housing for those in need.

During the FIFA World Cup Qatar 2022, Barwa delivered large-scale initiatives that reached more than

**60,000** beneficiaries

focusing on safe, inclusive, and accessible environments through dedicated engagement zones, structured recreational activities, and community spaces supported by continuous monitoring and feedback mechanisms.





## Community Engagement & Evaluation Mechanisms

Community engagement forms a critical component of Barwa's CSR planning process as the Group conducts systematic stakeholder mapping to identify and analyze the interests and expectations of residents, community leaders, government authorities, and partner organizations. This process enables the design of inclusive engagement plans that address real community needs while maximizing the social impact of CSR initiatives.

Barwa adopts an approach to measuring the effectiveness of its community development programs in order to ensure transparency, accountability, and continuous improvement. Program performance is evaluated using both quantitative and qualitative indicators. Quantitative metrics include the number of beneficiaries reached, participation rates, outreach scope, and the continuity of initiatives. Qualitative evaluation mechanisms complement numerical indicators and include stakeholder feedback, social media engagement analytics, and insights gathered through direct community interactions. Monitoring digital engagement levels and sentiment analysis allows the Group to assess community responsiveness, satisfaction, and alignment with local priorities.

## Ethical Commitment & Principles

Barwa's CSR approach is firmly rooted in a strong ethical foundation, which not only guides its CSR approach, but also guides its operations, decision-making, and engagement with all stakeholders. Barwa integrates these principles into every aspect of its business, ensuring that social responsibility, sustainability, and corporate integrity are not just objectives, but core values that shape its culture and conduct.



### Principle 1: Human Rights

Respect for human rights is embedded in all business activities. The Company prohibits harsh or inhumane treatment, harassment, abuse, coercion, or threats, and expects service providers to treat employees with dignity and respect.

### Principle 2: Freely Chosen Employment

Barwa does not support forced or involuntary labor and expects service providers to ensure fair employment practices.

These ethical commitments and principles reflect Barwa’s dedication to operating transparently, fairly, and responsibly, while fostering trust among stakeholders and contributing positively to society.



### **Principle 3:** Child Labor Avoidance

The Company does not engage with entities employing individuals below the legal minimum working age.

### **Principle 4:** Wages and Benefits

Barwa ensures complying with applicable wage laws and provide legally mandated benefits and expects service providers to also comply as well.



## Principle 5: Non-Discrimination

Employment decisions are based on merit and capability, without discrimination.



## Principle 6: Environmental Responsibility

Environmental considerations are integrated into project development and operations, including initiatives to preserve natural resources and mitigate environmental impact.





## Principle 7: Community and Cultural Alignment

Barwa ensures its activities align with local cultural and social contexts while strengthening partnerships with governmental and community institutions.



## Principle 8: Anti-Corruption and Transparency

All employees must actively act against corruption and bribery in accordance with the Code of Ethics and Professional Conduct Policy. Transparency remains essential in building trust with investors, stakeholders, and communities.

# Responsible Marketing & Communication

At Barwa, we implement a comprehensive communication and marketing strategy designed to strengthen stakeholder trust and demonstrate our leadership in sustainable real estate development. Our approach prioritizes the use of official digital platforms and large-scale public and corporate events to ensure the transparent, accurate, and timely dissemination of information to investors, partners, customers, and the wider public. This strategy reflects our commitment to openness, professionalism, and accountability across every aspect of engagement.

Barwa implements a structured and transparent approach to marketing and communication, grounded in a strong internal policy that ensures ethical, legal, and responsible practices. All promotional materials are required to accurately reflect project realities and comply fully with Qatari laws, regulatory requirements, and global standards. Each publication undergoes a comprehensive technical and legal review to prevent misinformation, safeguard customer data, and uphold societal and cultural values.

Complaints and feedback are formally documented, escalated to the relevant Department Manager, and referred to the Risk and Legal Departments for impact assessment, before being routed to specialized teams for corrective and preventive action. This process supports continuous improvement, accountability, and responsible communication across all channels.

Barwa maintains a strong record of compliance and ethical marketing practices. In 2025, Barwa recorded zero legal or regulatory fines, settlements, or enforcement actions related to false, deceptive, or unfair marketing, labeling, or advertising. This reflects the effectiveness of the internal policy, multi-level auditing system, and adherence to legal and regulatory requirements, ensuring that all marketing and communication activities remain transparent, responsible, and socially conscious.



Barwa has incurred no legal or regulatory fines, settlements, or enforcement actions associated with false, deceptive, or unfair marketing, labeling, or advertising in 2025.

Marketing efforts are carefully designed to reach well-defined, qualified audiences. Advanced data analysis and market research allow campaigns to engage real estate-relevant segments while avoiding misleading messaging or targeting vulnerable groups. Information dissemination is restricted to verified official channels, ensuring transparency, reliability, and accessibility for all customer segments.

## Marketing Governance and Coordination

Barwa's marketing policy emphasizes responsible engagement and sustainability. All content undergoes rigorous legal and regulatory vetting to ensure clarity, compliance, and integrity. Close coordination with sister companies ensures alignment of messaging and strategy across platforms, safeguarding consistency and reinforcing the Barwa brand.

Strict visual quality controls, including adherence to logo usage and design standards, preserve professionalism and brand identity. Periodic monitoring of digital engagement ensures outreach remains effective, responsible, and transparent.



## Multi-Level Marketing & Communication Auditing

A multi-tiered auditing mechanism underpins Barwa's marketing framework. Marketing materials are first reviewed by specialized teams, approved by the relevant Department Manager, and granted final clearance by the CEO Office, confirming alignment with corporate strategy, ethical standards, and regulatory requirements. Legal and technical verification processes ensure all content reflects actual project specifications and maintains full compliance with applicable laws.

## Employee Training and Capacity Building

Barwa conducts targeted internal training programs to strengthen employee capacity and ensure consistent, responsible communication. Internal workshops focus on visual identity standards, proper logo usage, and maintaining the quality and professionalism of the company's brand image.

Policy awareness sessions keep team members and department managers informed about auditing procedures, legal obligations, and regulatory requirements in advertising. Additionally, digital communication training is conducted periodically to enhance social media engagement skills, ensuring that messages are delivered effectively, transparently, and responsibly across all digital platforms.

## Audience Targeting and Responsible Outreach

### Marketing Complaint Management, Feedback Escalation, and Monitoring

Barwa follows a structured escalation process to address any potential negative consequences arising from marketing activities. Complaints and feedback are formally documented and first reviewed by the relevant Department Manager. They are then referred to the Risk and Legal Departments for impact assessment before being routed to specialized teams for corrective and preventive actions.

Performance and effectiveness of marketing activities are actively monitored through digital engagement metrics. Feedback, inquiries, and complaints collected through these channels are routed through the same established mechanisms, enabling timely response, corrective action, and continuous improvement across all communication platforms.



# Responsible Procurement

Barwa manages its procurement activities through a formal Procurement Manual, which provides a clear framework for supplier selection, evaluation procedures, approval authorities, and contractual processes. This structured approach ensures that procurement activities are carried out consistently and transparently across the organization. Internal policies and standardized contractual frameworks guide all supplier engagements, helping to establish a disciplined and organized procurement function that supports operational efficiency, risk management, and long-term supplier relationships.

## Suppliers Overview

As of 2025, Barwa maintained relationships with local and regional 686 active suppliers.

**85.57%**

Percentage of  
Local Suppliers

**14.43%**

Percentage of  
Regional & Global  
Suppliers

## Fair Bidding Process

Barwa places strong emphasis on fairness and transparency in its bidding processes. Supplier evaluations are conducted systematically by the Procurement Team, and, where applicable, are reviewed by the LTC to ensure that all technical and commercial criteria are applied consistently. This process guarantees that each supplier is assessed on an equal footing and that procurement decisions are made objectively and free from bias.

Structured evaluation procedures support a competitive environment, encouraging suppliers to offer the best possible solutions and fostering innovation and efficiency in procurement outcomes. By applying standardized criteria uniformly across all bidders, Barwa promotes trust and accountability in supplier relationships, while ensuring compliance with internal policies and regulatory expectations.

## Ethical Labor and Contractual Standards

Labor-related provisions form a key part of Barwa's contractual arrangements. All suppliers are required to comply with applicable labor laws, including regulations related to health and safety, minimum wage, regulated working hours, freedom from forced labor, child labor, and discrimination, as well as adherence to fair disciplinary practices.

The standard general conditions of contract provide a framework for consistent application of labor requirements, reinforcing accountability and setting clear expectations for supplier performance. By formalizing these provisions in contracts, Barwa creates a foundation for ethical supplier management.



No supplier relationships were terminated due to environmental or social impacts.

A modern, multi-story apartment building with balconies and glass railings. The building is light-colored with dark accents. In the foreground, there is a lush green hedge. The sky is clear and blue.

**NT**

**Our Environmental Practices**

**US**



- 
- ◆ **GHG Emissions**
  - ◆ **Energy Efficiency**
  - ◆ **Water Management**
  - ◆ **Waste Management**
  - ◆ **Green Building Practices**

# GHG Emissions

Barwa Group has conducted its first comprehensive, portfolio-wide greenhouse gas (GHG) inventory for the 2025 reporting year. This inventory covers five distinct organizational and development project types across Barwa's diversified real estate portfolio and quantifies emissions across Scopes 1 and 2 in accordance with the GHG Protocol Corporate Accounting and Reporting Standard.

This study covers all five asset typologies within the domestic portfolio — Residential, Industrial, Workers Accommodation, Mixed Use & Commercial, and PPP Development — and provides a comprehensive picture of Barwa's direct and indirect emissions across 22 assets. This diversified composition reflects Barwa's role as an integrated real estate developer and operator, serving a wide range of market segments across Qatar.

The GHG inventory results provide a comprehensive assessment of Barwa's emissions profile by identifying the most significant emission sources across the portfolio. This evaluation supports the identification of priority areas for emission reduction and provides a solid foundation for strategic planning and performance improvement as the portfolio continues to expand and evolve.



## General Calculations Methodology

The general formula used to calculate GHG emissions using an activity-based approach is:

$$\text{GHG Emissions (tCO}_2\text{e/year)} = \text{Activity Data (unit of the activity)} \times \text{Emission Factor} \times \text{GWP}$$

## Adopted GHG Calculation Standards

GHG calculations are conducted in accordance with internationally recognized methodologies and standards to ensure accurate calculation and reporting of emissions across all relevant scopes.

The adopted standards are:



GREENHOUSE  
GAS PROTOCOL

### The GHG Protocol

Corporate Accounting and Reporting Standard & Corporate Value Chain (Scope 3) Accounting and Reporting Standard



ISO 14064

### ISO 14064-1:2018

Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals



INTERGOVERNMENTAL PANEL ON  
climate change

### IPCC AR6

The Intergovernmental Panel on Climate Change Sixth Assessment Report - Guidelines for Greenhouse Gas Inventories (with 2019 Refinements)

## Scope of GHG Inventory

### Reporting Period

The reporting period for the disclosed GHG emissions covers the calendar year from January 1 to December 31, 2025.

### Organizational Boundary

Project Type	Project
Industrial	Barwa Al Baraha Warehouses & Workshops
	District Cooling Plant (DCP)
Mixed Use & Commercial	Dukhan Project
	Barwa Al Sadd
	Barwa Village and Barwa Village Extension
	Madinat Mawater
	Alaqaria Tower
Residential	Asas Twin Towers
	Madinatna
	Barwa Al Khor - Shell and Al Aqar Villas
	Masaken Al Sailiya
	Masaken Mesaimeer
Workers Accommodation	Al Khor Community
	Argentine Neighborhood
	Ras Laffan Labour Accommodation
	Mesaieed Projects
	Barwa Al Khor Workers Sports Complex & Extension
PPP Development Program	Barwa Al Baraha Labor City
	Barwa Affordable Housing
PPP Development Program	PPP Schools



## Operational Boundary

### Scope 1

Scope 1 emissions are direct GHG emissions from sources that are owned or controlled by an organization or project, such as fuel used in vehicles, generators, on-site equipment and activities.

( Stationary Combustion ( Mobile Combustion

( Fertilizers ( Fire Suppressants ( Refrigerants

### Scope 2

Scope 2 emissions are indirect GHG emissions from the consumption of purchased energy, mainly electricity, heating, or cooling, that is generated outside the organization.

( Purchased Electricity

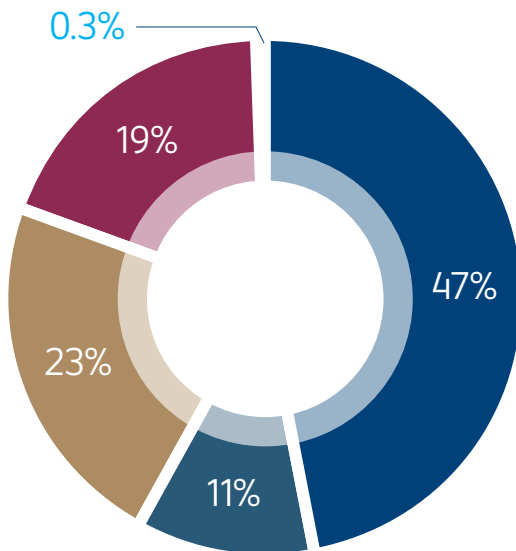
## GHG Emissions Results

### Barwa Portfolio Overview

Barwa Group's total GHG emissions for 2025 amount to 107,592 tCO<sub>2</sub>e across five project types. The Industrial projects account for the largest share, contributing 50,711 tCO<sub>2</sub>e (47%) of the total emissions. Residential projects follow with 24,209 tCO<sub>2</sub>e (23%), and Workers' Accommodation contributes 20,517 tCO<sub>2</sub>e (19%). Mixed Use and Commercial projects represent 11,722 tCO<sub>2</sub>e (11%), while the PPP Development Program accounts for the smallest share, approximately 367 tCO<sub>2</sub>e (<1%).



### Emissions by Project Type

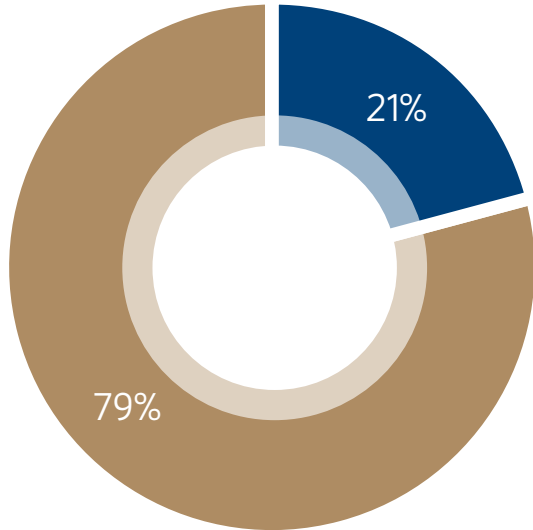


Industrial	50,711 tCO <sub>2</sub> e
Mixed Use & Commercial	11,722 tCO <sub>2</sub> e
Residential	24,209 tCO <sub>2</sub> e
Workers Accommodation	20,517 tCO <sub>2</sub> e
PPP Development Programme	367 tCO <sub>2</sub> e

Category	Total Emissions (tCO <sub>2</sub> e)	Contribution (%)
Stationary combustion	67	<0.1%
Mobile Combustion	1,299	1%
Refrigerant Leakage	12,155	11%
Fire Suppressants	9,104	8%
Fertilizers	47	<0.1%
<b>Scope 1</b>	<b>22,671</b>	<b>21%</b>
Purchased Electricity	84,921	79%
<b>Scope 2</b>	<b>84,921</b>	<b>79%</b>
<b>Total</b>	<b>107,592</b>	<b>100%</b>

Note: The sum of emissions across Barwa project types does not equal the total emissions of Barwa's portfolio, as stationary combustion emissions were reported in aggregate for all projects and were not allocated at the individual project level.

### Emissions by Scope

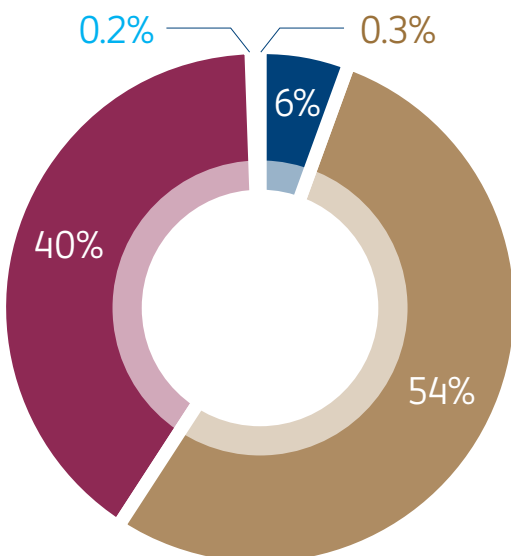


Scope 1	22,671 tCO <sub>2</sub> e
Scope 2	84,921 tCO <sub>2</sub> e

### Scope 1 (Direct Emissions) - 22,671 tCO<sub>2</sub>e

Scope 1 are direct emissions from sources that are owned or controlled by an organization. These emissions occur from activities such as fuel combustion in company-owned equipment or vehicles, leakage of refrigerants from cooling systems, emissions from fire suppression systems, and other direct operational processes.

### Scope 1 Emissions

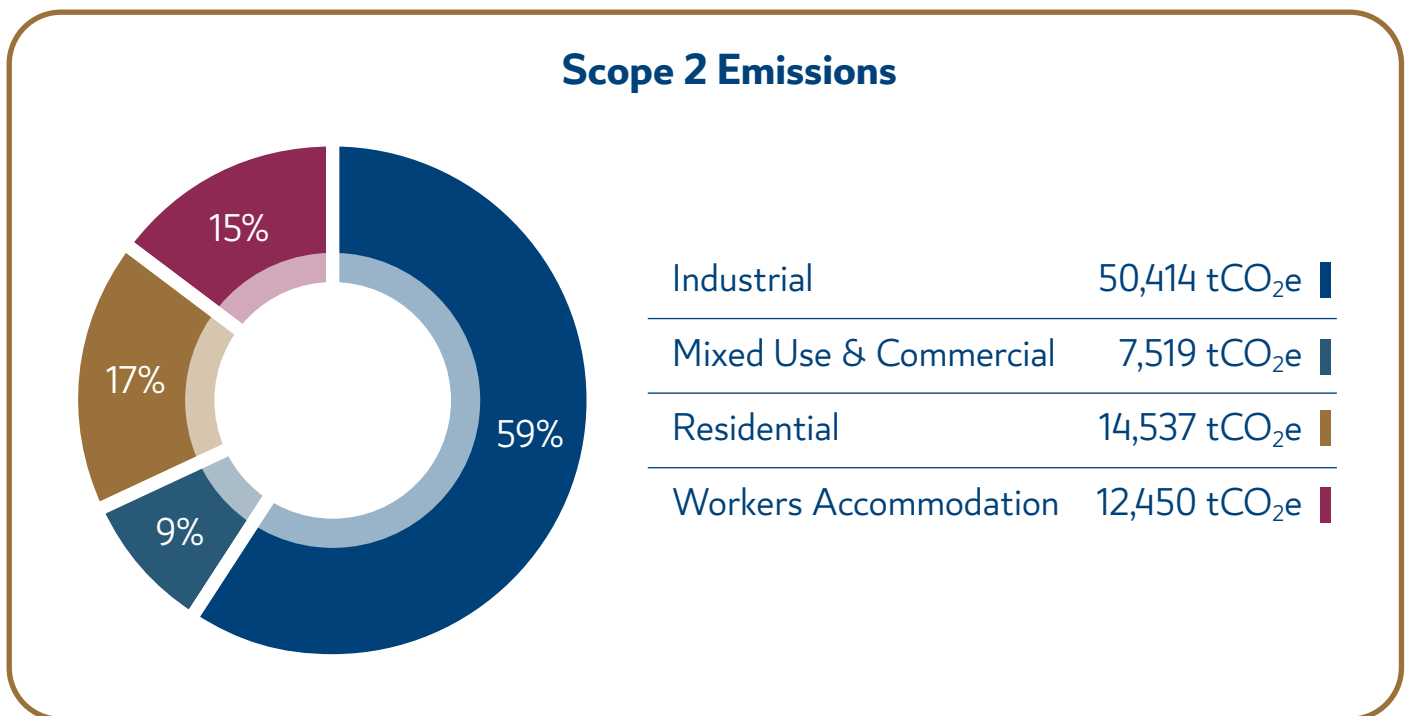


Mobile Combustion	1,299 tCO <sub>2</sub> e
Refrigerant Leakage	12,155 tCO <sub>2</sub> e
Fire Suppressants	9,104 tCO <sub>2</sub> e
Fertilizers	47 tCO <sub>2</sub> e
Stationary Combustion	67 tCO <sub>2</sub> e

Refrigerant leakage represents the largest share, accounting for 12,155 tCO<sub>2</sub>e (54%) of total Scope 1 emissions, indicating significant emissions from cooling and HVAC systems. This is followed by fire suppressants, contributing 9,104 tCO<sub>2</sub>e (40%), mainly associated with the release or leakage of fire suppression gases. Mobile combustion accounts for 1,299 tCO<sub>2</sub>e (6%), resulting from fuel consumption in company-operated vehicles. Stationary combustion (67 tCO<sub>2</sub>e) and fertilizers (47 tCO<sub>2</sub>e) contribute negligible shares (<0.1%) of total Scope 1 emissions.

### Scope 2 (Indirect Emissions) - 84,921 tCO<sub>2</sub>e

Scope 2 GHG emissions are indirect emissions associated with the generation of purchased electricity consumed by Barwa projects. Although these emissions occur at the facility where the energy is produced, they are accounted for in the organization’s inventory because the energy is consumed in its operations.



Industrial projects represent the largest share of emissions, contributing 50,414 tCO<sub>2</sub>e (59%), primarily due to the high electricity demand of industrial operations and facilities. Residential projects follow with 14,537 tCO<sub>2</sub>e (17%), largely driven by electricity consumption for cooling, lighting, and commercial services.



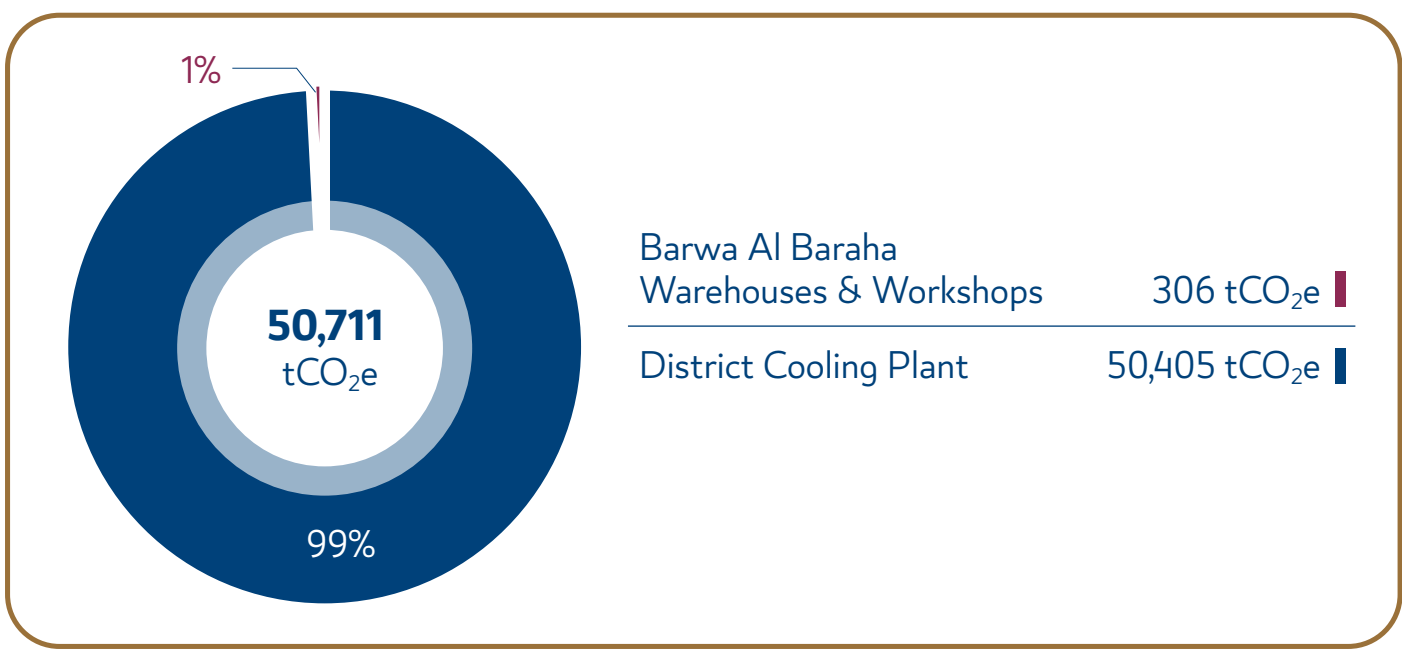


Workers' Accommodation contributes 12,450 tCO<sub>2</sub>e (15%), while the Mixed Use & Commercial projects represent the smallest share, totaling 7,519 tCO<sub>2</sub>e (9%). Electricity use in PPP Development Programme Schools falls under the Ministry of Education and Higher Education (MOEHE) operations and is therefore excluded from Barwa's Scope 2 emissions.

### Emissions by Project Type

<b>Industrial</b>	<b>50,711 tCO<sub>2</sub>e</b>
<b>SCOPE 1 - Direct</b> 297 tCO <sub>2</sub> e	<b>SCOPE 2 - Electricity</b> 50,414 tCO <sub>2</sub> e

Industrial projects account for 47% of total portfolio emissions, the largest single project type by a considerable margin, despite comprising only two assets. This is almost entirely attributable to the DCP, which alone generates 50,405 tCO<sub>2</sub>e, representing 99% of the project type's total. The DCP operates as a utility-scale infrastructure asset providing district cooling services, and its electricity consumption at grid-level intensity drives its outsized footprint. The Barwa Al Baraha Warehouses & Workshops, by contrast, contribute only 306 tCO<sub>2</sub>e (1%), reflecting the comparatively low energy intensity of warehouse operations.



**Residential**

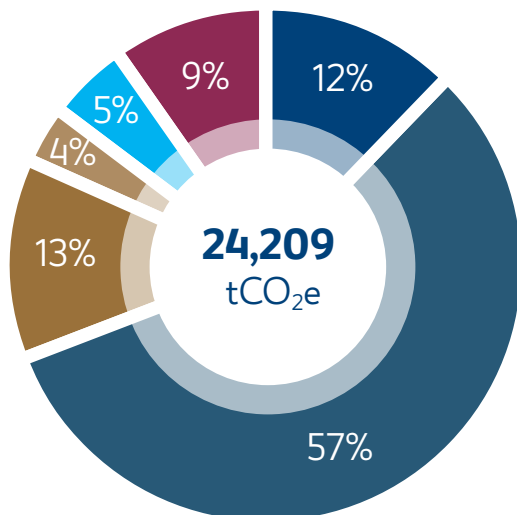
**24,209 tCO<sub>2</sub>e**

**SCOPE 1 - Direct**  
9,672 tCO<sub>2</sub>e

**SCOPE 2 - Electricity**  
14,537 tCO<sub>2</sub>e

The Residential project type covers six projects and accounts for 23% of Barwa’s portfolio emissions. Madinatna project is by far the dominant asset within this project type, contributing 57% of residential emissions — a reflection of its scale as a large integrated residential community.

A notable feature of this project type is the outsized role of fire suppressants as a Scope 1 emission source: the Madinatna project alone accounts for 4,432 tCO<sub>2</sub>e in fire suppressant category, which significantly raises the project type’s Scope 1 emissions.



ASAS Twin Towers	2,967
Madinatna	13,786
Barwa Al Khor - Shelland Al Aqar Villas	3,071
Masaken Al Saiiya	886
Masaken Mesaimeer	1,189
Al Khor Community	2,310



**Worker's Accommodation**

**20,517 tCO<sub>2</sub>e**

**SCOPE 1 - Direct**

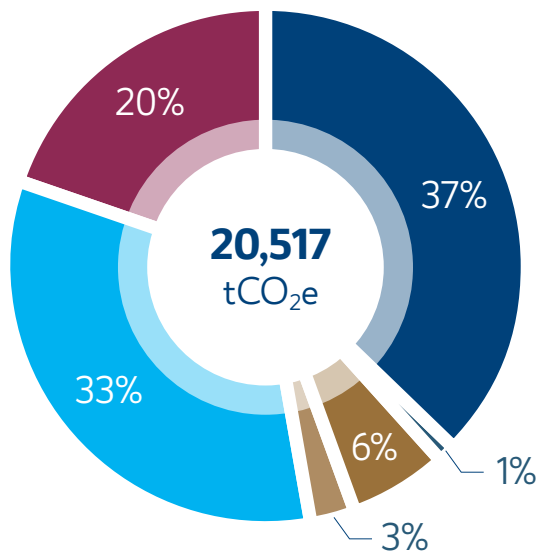
8,067 tCO<sub>2</sub>e

**SCOPE 2 - Electricity**

12,450 tCO<sub>2</sub>e (5 of 6 projects)\*

The Workers Accommodation project type covers six projects and accounts for 19% of portfolio emissions. Argentine Neighborhood is the largest contributor at 37% of the project type total, followed by Barwa Al Baraha Labor City at 33%.

Both projects have significant electricity loads. A distinctive feature of this project type is the significant fire suppressant contribution from the Argentine Neighborhood (2,972 tCO<sub>2</sub>e). Refrigerants also play a meaningful role, totaling 4,699 tCO<sub>2</sub>e across the project type.



Argentine Neighborhood	7,680
Ras Laffan Labour Accommodation	237
Mesaieed Projects	1,204
Barwa Al Khor Workers Sports Complex & Extension	623
Barwa Al Baraha Labor City	6,769
Barwa Affordable Housing	4,004

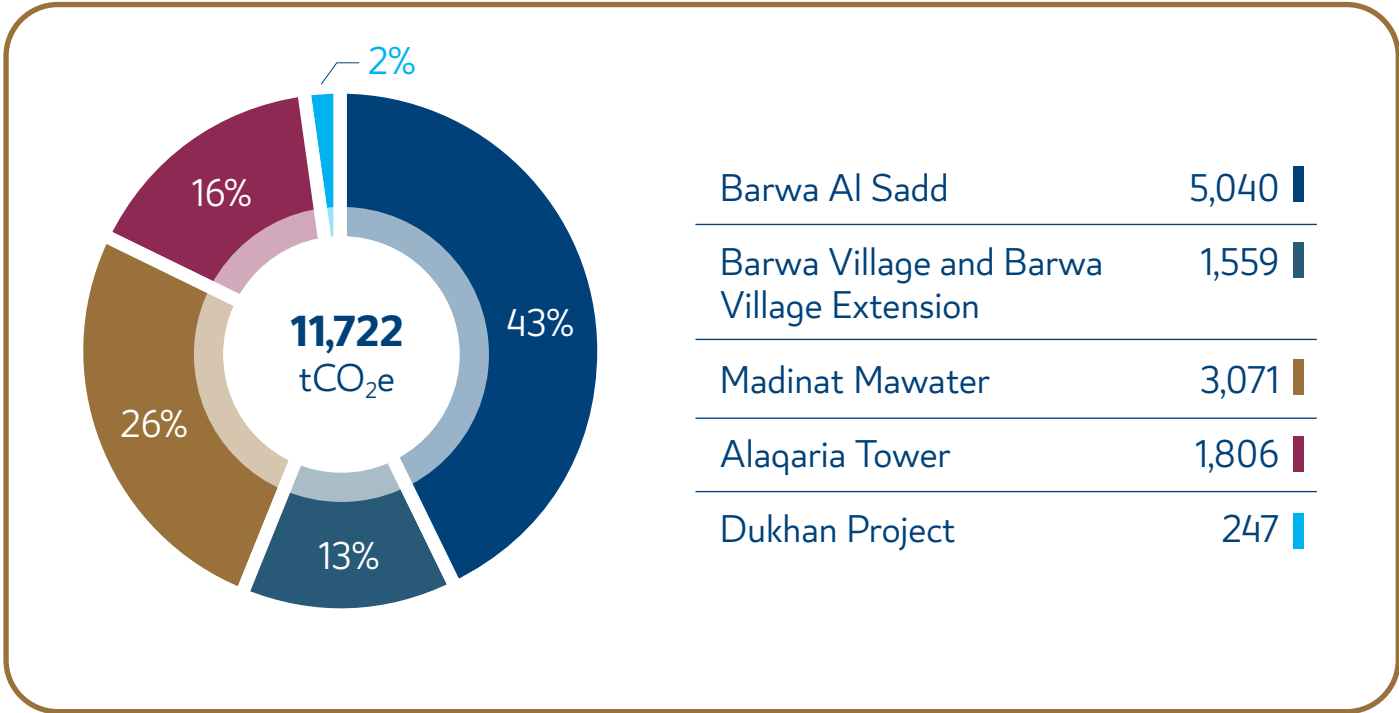
**Mixed Use & Commercial** **11,722 tCO<sub>2</sub>e**

**SCOPE 1 - Direct**  
4,203 tCO<sub>2</sub>e

**SCOPE 2 - Electricity**  
7,519 tCO<sub>2</sub>e (4 of 5 projects)\*



The Mixed Use & Commercial project type covers five projects and accounts for 11% of portfolio emissions. Barwa Al Sadd is the largest contributor at 43%, driven primarily by purchased electricity (4,201 tCO<sub>2</sub>e) and significant refrigerant leakage (795 tCO<sub>2</sub>e). Madinat Mawater follows at 26%, with a distinctive fire suppressants emissions account for 1,699 tCO<sub>2</sub>e.



\* Dukhan Project — had no Scope 2 data available due to electricity being billed under Qatar Energy and is reported on Scope 1 only.



**PPP Development Programme**

**367 tCO<sub>2</sub>e**

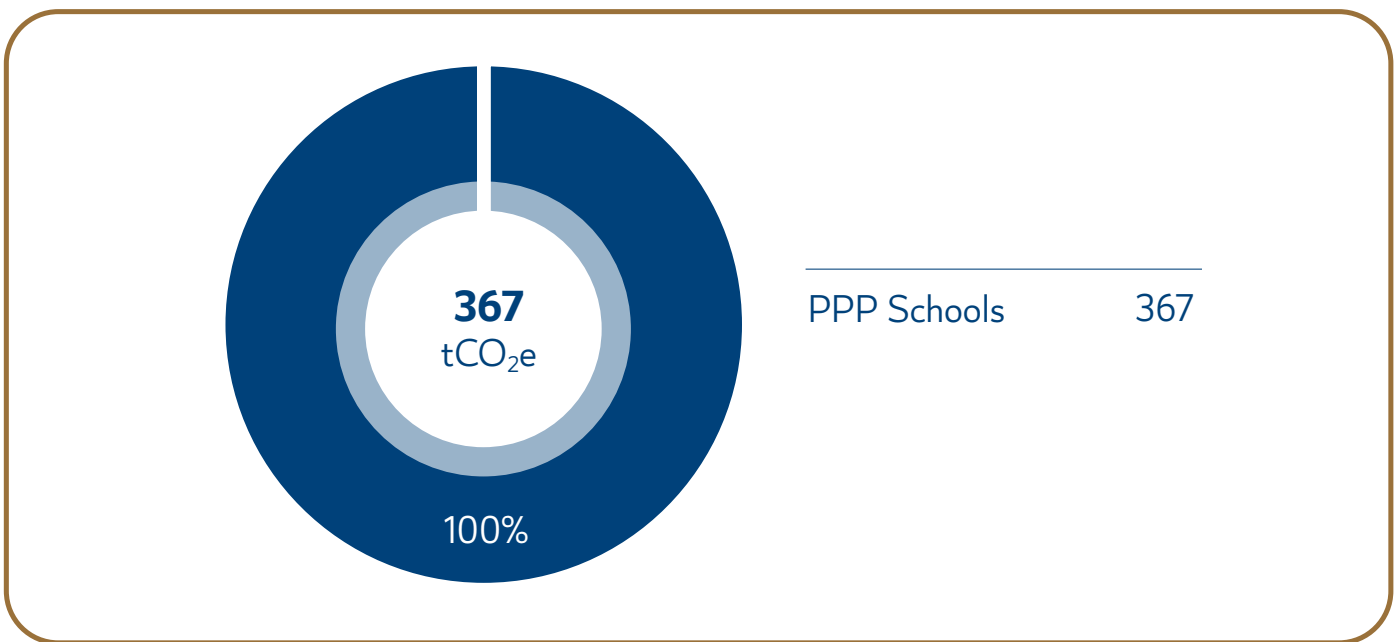
**SCOPE 1 - Direct**  
367 tCO<sub>2</sub>e

**SCOPE 2 - Electricity**  
N/A (Under MOEHE)

The PPP Development Program project type represents Barwa’s schools portfolio that includes 8 schools and accounts for <1% of total portfolio emissions.

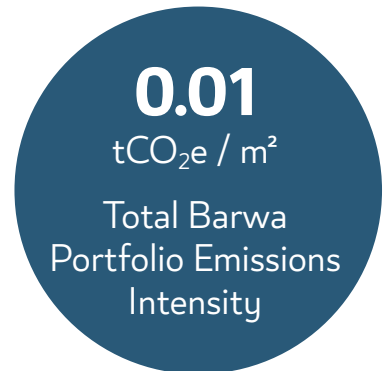
The reported total for Scope 1 emissions of 367 tCO<sub>2</sub>e reflects mobile combustion (288 tCO<sub>2</sub>e) as the primary source, alongside refrigerants leakage comes next with 76 tCO<sub>2</sub>e, then smaller emission contributions generated from fertilizers, stationary combustion, and fire suppressants.

Electricity use in PPP Development Programme Schools falls under the Ministry of Education and Higher Education (MOEHE) operations and is therefore excluded from Barwa’s Scope 2 emissions.








## Carbon Intensity by Project Type

Emissions intensity — measured as tCO<sub>2</sub>e per m<sup>2</sup> of Built-Up Area (BUA) — reveals significant variation across sectors. The Industrial sector’s elevated intensity is driven by the District Cooling Plant’s function as an energy-intensive utility infrastructure asset. Mixed Use & Commercial, Residential, and Workers Accommodation all record low intensities. PPP Schools has the lowest record with an intensity of 0.002 tCO<sub>2</sub>e/m<sup>2</sup> accounting for scope 1 only.



## Emissions Intensity By Project Type (tCO<sub>2</sub>e / m<sup>2</sup>)\*

 Industrial <b>0.06</b> tCO <sub>2</sub> e / m <sup>2</sup>	 Mixed Use <b>0.01</b> tCO <sub>2</sub> e / m <sup>2</sup>	 PPP Schools <b>0.002</b> tCO <sub>2</sub> e / m <sup>2</sup>	 Workers Accommodation <b>~0.01</b> tCO <sub>2</sub> e / m <sup>2</sup>	 Residential <b>0.01</b> tCO <sub>2</sub> e / m <sup>2</sup>
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## Data Quality and Disclosure Limitations

Barwa is committed to transparency in its first emissions disclosure. As with any inaugural carbon inventory, the quality and completeness of underlying data vary across assets and source categories. The following assessment documents the confidence level assigned to each data category. Where data was unavailable, no estimates were applied — the gap is disclosed and the affected assets are explicitly identified throughout this report.

\* Scope 2 electricity consumption data was not available for Dukhan Project. Intensity figures for this sector will be revised in the upcoming reporting cycles as complete records become available.



### Medium Confidence

#### Scope 1 - Combustion

For stationary combustion, activity data were provided as aggregated totals across all projects; consequently, a detailed analysis at the individual project level was not conducted. For mobile combustion, activity data were assumed to comprise 95% gasoline and 5% diesel.



### HIGH CONFIDENCE

#### Scope 2 - Purchased Electricity

Electricity data was available for all projects except Dukhan Project (under Qatar Energy). This project is reported on Scope 1 only. No estimates were applied to prevent potential misrepresentation of the results..



### High Confidence

#### Scope 1 - Refrigerants

Refrigerant recharge records were available for major assets with centralized HVAC and district cooling systems. Data quality varies for smaller residential assets where maintenance records were incomplete or not systematically retained.



### High Confidence

#### Scope 1 - Fertilizers & Fire Suppressants

Fertilizer quantities were based on procurement and application records. Fire suppressant data was obtained from inspection reports.



# Energy Efficiency

Barwa aims to implement responsible energy efficiency practices, focusing on optimizing building orientation, insulation, lighting, and HVAC systems, while aiming to integrate smart technologies and renewable energy solutions as Barwa is studying the installation of solar panels. Continuous performance monitoring allows Barwa to reduce energy demand, lower operational costs, and decrease carbon intensity, contributing to both regional and global decarbonization goals.

In 2025, Barwa's total energy consumption amounted to 173,932,528 kWh, with the energy intensity across all projects recorded at 16 kWh/m<sup>2</sup>.

Project Type	Energy Consumption
<b>Industrial</b>	100,554,728 kWh
<b>Mixed Use &amp; Commercial</b>	15,602,661 kWh
<b>Residential</b>	30,410,590 kWh
<b>Workers Accommodation</b>	26,231,028 kWh
<b>PPP Development Program</b>	1,129,432 kWh

Note: Activity data for stationary combustion were collected as consolidated total across all projects; therefore, a detailed analysis at the individual project level could not be conducted. Additionally, the totals provided for each project type do not include stationary energy consumption.

Barwa has implemented several energy efficiency initiatives including:



### Lighting upgrades:

Fluorescent lights have been replaced with energy-efficient LED lighting across multiple projects.



### Smart controls:

Motion sensors for lighting have been implemented in one building within the Barwa Al Baraha Project to reduce unnecessary energy use.



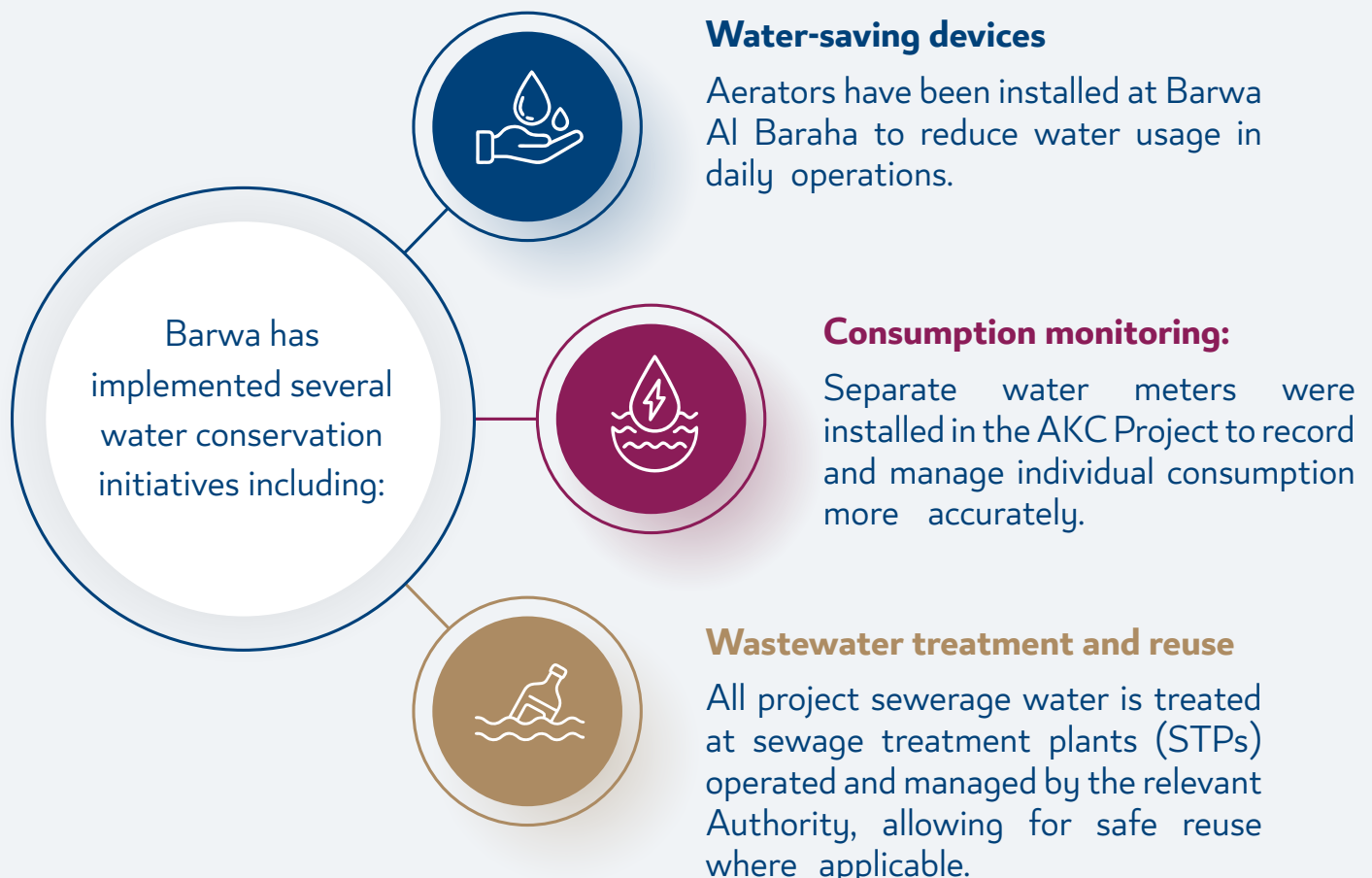
# Water Management

Barwa aims to responsibly manage water resources through efficient design, low-flow fixtures, smart irrigation systems, rainwater harvesting, and wastewater reuse, minimizing potable water consumption, protecting local water systems, and enhancing long-term water resilience in arid and water-stressed environments. Barwa has a water consumption management policy to monitor and optimize water use across its operations.

In 2025, Barwa's total water consumption reached

**5,046,931 cubic meters**

with the water intensity across all projects recorded at 0.46 cubic meters per square meter.



# Waste Management

Barwa aims to responsibly manage waste by embedding circular economy principles into design, construction, and operations, prioritizing waste reduction, material reuse, recycling, and responsible disposal, and working closely with contractors and tenants to minimize landfill impact and environmental harm.

In 2025, Barwa generated a total of 42,939 metric tons of waste, encompassing all operational activities, including waste from project residences and tenants.

Barwa has established a standard waste management procedure focused on the segregation and collection of waste. The system currently addresses domestic and biohazard waste, ensuring proper handling before disposal.

Of the total waste generated, 42,697 metric tons were disposed of at the Municipality Waste Transfer Station, while 242.73 metric tons were sent to the Mesaieed Landfill. The approach demonstrates Barwa's commitment to systematic waste management and regulatory compliance, though the organization continues to explore opportunities for expanding its waste reduction and recycling initiatives.



# Green Building Practices

Barwa aims to integrate green building practices across its developments, designing buildings that reduce resource consumption, enhance occupant well-being, and promote long-term environmental performance.

To reinforce this commitment, several of Barwa’s projects have achieved Global Sustainability Assessment System (GSAS) certifications, demonstrating compliance with rigorous sustainability standards in areas such as energy efficiency, water conservation, indoor environmental quality, and material sustainability.

By adopting GSAS-certified designs, Barwa ensures that its developments not only meet regulatory requirements but also contribute to long-term environmental stewardship and sustainable urban development while meeting the following criteria:



**Site and location**



**Energy Efficiency**



**Water Efficiency**



**Indoor Environment**



**Materials and Waste**



**Urban Connectivity**



**Management and Operations**



**Cultural and Economic Value**



U A

**Our Governance Approach**

U A

- 
- ◆ **Governance Structure**
  - ◆ **Business Ethics & Conduct**
  - ◆ **Risk Management**
  - ◆ **Digitalization Journey & Transformation**

# Governance Structure

Barwa views corporate governance as a core foundation for guiding its operational and administrative practices and its relationships with all stakeholders. In line with this approach, the Board of Directors delegates authority to executive management to streamline business processes, reduce complexity, and enhance overall operational efficiency in support of the company's projects and investments, ultimately serving shareholders' interests.

Barwa has adopted a comprehensive Corporate Governance Policies Manual, which details the governance policies regulating Barwa Real Estate Company Q.P.S.C. The Manual is developed in consideration of relevant laws and regulations and in accordance with leading corporate governance practices, including the Qatar Financial Market Authority (QFMA) Corporate Governance Code for Listed Companies. It serves as a formal reference framework for governance policies upon approval by the Board of Directors and covers key areas such as audit rotation, board induction and training, whistleblowing, and conflict of interest policies.

Risk management also plays a key role in establishing effective frameworks for overseeing projects and investments, while addressing legal, operational, and economic risks. In addition, Barwa implements a comprehensive internal control system designed to ensure the accuracy and reliability of financial records and transactions, safeguard company assets, identify potential risks, and maintain compliance with applicable regulations and standards. Together, these measures help maintain transparency, accountability, and sound organizational performance.



## Board of Directors

The Board of Directors is responsible for managing the Company with care, integrity, and professionalism, basing decisions on accurate, timely information, thus ensuring the best interests of Barwa and its stakeholders. Each member represents all shareholders and must act in the Company's long-term interests, without favoring any individual or personal consideration.

The Board plays a central role in guiding the Company's strategic direction. It shall provide oversight and input on strategic policies, project implementation, accountability systems, resource allocation, key appointments, and performance standards, thus continuously monitoring the Company's performance against its stated objectives.

As part of its oversight responsibilities, the Board reviews the Company's periodic performance reports, including annual, semi-annual, and quarterly reports, and supervise the development and effective implementation of governance frameworks in accordance with applicable laws, regulations, and internal policies.

Board members disclose financial or commercial relationships, as well as any legal or judicial matters, that could materially affect their ability to perform their duties or compromise their independence, thus ensuring transparency and safeguarding the integrity of the Board's decision-making process.

Barwa pursues the principle of separation between the position of the Chairman and CEO.

## Chairman of the Board of Directors Role

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, 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 ensures 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 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.

## Board Composition

At Barwa, the Board of Directors consists of seven members, including executive, non-executive, independent, and non-independent directors.

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





Executive Board members actively perform management functions for the Company and/or serve as full-time employees, driving operational and strategic execution. Non-executive Board members provide independent guidance on strategic matters, monitor management performance against agreed goals, and oversee the development of corporate governance procedures.

They ensure that the Company's and shareholders' interests take priority in any conflict, review the integrity of information, controls, and financial systems, and contribute their expertise to Board and committee deliberations. Independent members exercise their judgment freely, ensuring decisions are made objectively and without undue influence, thus supporting balanced and impartial Board deliberations.

Barwa ensure that all members, especially non-executive directors, have access to sufficient information to perform their duties efficiently and independently.

## Board Code of Conduct

Barwa's Board upholds the highest standards of integrity and professionalism, guided by the company's Code of Ethics and Corporate Governance Policies. As representatives of shareholders, Board members are expected to act with honesty, good faith, and in the best interests of the Company, while fostering a culture of ethical behavior across all activities.

## Board Charter

Barwa has established a Board Charter to support Directors in executing their duties and responsibilities. The Charter defines the Board's purpose, composition, roles, responsibilities, meeting procedures, quorum, and decision-making processes. It is publicly accessible on the company's website to ensure transparency and provide stakeholders with a clear reference.



## Board Selection and Election

Board membership candidates are required to meet the eligibility and qualification requirements set out in the Company's Articles of Association and as prescribed by applicable laws and regulations. These requirements are designed to ensure that candidates possess the necessary integrity, competence, and legal standing to effectively discharge their duties and contribute to the sound governance of the Company.

Upon election, our Board members are required to own several Company shares as specified in the Articles of Association, or to acquire such shares within thirty days of election, to be deposited with the Depository within sixty days from the start of membership as security for the rights of the Company, its shareholders, and third parties, with a prohibition on trading, mortgaging, or seizing such shares until the end of the membership term.

This requirement does not apply to the first Board, representatives of the founder, or independent members, and failure to provide such security renders the membership invalid.

We also require candidates to provide a written acknowledgment confirming that they do not hold any legally prohibited positions that conflict with Board membership, to be suitably qualified, experienced, and professional with private sector experience, and not to serve as a director (other than as an independent director) or employee of any other government corporation. Candidates may, however, serve as directors in one or more companies having their principal place of business in Qatar.

In all cases, we submit to the Authority, at least two weeks before the Board election date, a list of Board membership candidates accompanied by each candidate's curriculum vitae and the original copies of all candidacy requirements.



To support effective governance, the Board ensures that appropriate induction and training mechanisms are in place to familiarize newly appointed members with the Company's operations, with particular emphasis on financial, legal, and regulatory matters.

## Board Performance Evaluation

The Remuneration and Nominations Committee conducts an annual evaluation in line with the Board's governance methodology, providing a structured system to monitor performance and ensure that Board members effectively fulfill their roles and responsibilities. As part of this process, all Board members completed a self-assessment to evaluate their own performance, with the results indicating satisfactory performance across the Board.

### Board Remuneration Policy

The Board of Directors oversees remuneration matters in line with the Company's approved governance framework and applicable regulatory requirements. In accordance with these provisions:



The Remuneration of Board members shall not exceed 5% of the net profit after deducting statutory reserves, legal deductions, and profit distributions.



The Board prepares and submits a proposal regarding Board members' remuneration to the General Assembly for review and approval.

In 2025, the Board's remuneration amounted to QAR 12,000 thousand. Attendance allowances for committee meetings for 2025 amounted to QAR 1,870 thousand that were duly received by the members.

## Board Expertise

The company's board of directors includes members with distinguished experiences, skills, and competencies in various sectors.

## Board Meetings

Board meetings are held regularly in accordance with the regulatory requirements. 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.

Board members demonstrate commitment through regular attendance at Board and committee meetings and maintain continuity in service, withdrawing only for justified reasons and at an appropriate time. In 2025, all members of the Board of Directors attended the required 8 Board meetings in full compliance with the Governance Code.



## Board Committees

At the heart of the Company's governance framework lies a flexible and purpose-driven administrative model, designed to ensure that oversight, accountability, and strategic guidance are embedded in every level of decision-making. This model is anchored in three specialized committees formed from the Board of Directors: the Audit Committee, the Nomination and Remuneration Committee, and the Executive Committee.

Together, these committees serve as the operational pillars through which the Board fulfills its fiduciary responsibilities, strengthens internal controls, and aligns corporate strategy with long-term sustainability objectives. Each committee operates under formally approved terms of reference, reports regularly to the Board on its deliberations and recommendations, and functions in full alignment with the Company's governance system and applicable regulatory requirements.

During 2025, these committees played a central role in shaping financial oversight, leadership development, and strategic direction, reinforcing the Board's commitment to transparency, effectiveness, and responsible corporate stewardship.



## Audit Committee

The Audit Committee serves as the Board's primary mechanism for safeguarding the integrity of the Company's financial and internal control environment. Comprising three members and chaired by an independent director with financial and audit expertise, the Committee provides continuous oversight of financial reporting, accounting policies, and internal and external audit processes.

To preserve the independence and effectiveness of internal controls, the Internal Audit Department reports directly to the Audit Committee. The Committee also leads the process of recommending external auditors to the Board for approval by the Annual General Assembly, ensuring that audit appointments and fee structures remain transparent and aligned with regulatory standards.

Throughout 2025, the Committee maintained an active and structured agenda, reviewing the auditor's reports on the 2024 financial statements, examining the quarterly and semi-annual financial results for the 2025 fiscal year, and proposing the appointment and remuneration of both external auditors and the Sharia Supervisory Board. It also shaped the Company's future assurance framework by developing the internal audit plan and approving the Internal Audit Department's budget for 2025, while monitoring the implementation of audit activities and reviewing reports from the Risk Management Department.

Following the annual performance evaluation, the Board expressed its satisfaction with the Committee's effectiveness in discharging its responsibilities, exercising its authority, and delivering sound, well-founded recommendations.

During 2025, the Audit Committee held 8 meetings.

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

## Nomination and Remuneration Committee

The Nomination and Remuneration Committee plays a central role in strengthening the Company's leadership structure and governance culture. Composed of three members, the Committee is responsible for establishing transparent and structured procedures for the nomination and appointment of Board members, defining their responsibilities, and ensuring that the Board collectively possesses the skills, experience, and competencies required to guide the Company effectively.

Beyond appointments, the Committee oversees the evaluation of both the Board and executive management, supervises corporate governance matters, and leads the development and recommendation of governance principles and policies. It also defines and reviews the Company's remuneration framework, covering the Chairman, Board members, and senior executive management, to ensure alignment between performance, accountability, and long-term value creation.

In 2025, the Committee proposed the annual compensation for Board and committee members, reviewed and recommended executive management remuneration, assessed key performance indicators for the 2024 executive cycle, and led discussions on the performance evaluation of the Board and its committees.

Based on the annual review, the Board of Directors affirmed its satisfaction with the Committee's performance and the quality of its recommendations.

During 2025, the Nomination and Remuneration Committee held 3 meetings

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



## Executive Committee

The Executive Committee functions as the Board's strategic advisory body, providing focused guidance on the Company's operational and financial direction. Comprised of four members appointed by the Board, the Committee supports decision-making by reviewing the Company's business strategy, annual budget, and capital structure, and by submitting informed recommendations to the full Board.

During 2025, the Committee played a key role in shaping the Company's forward-looking agenda. Its work included reviewing and recommending the estimated budget for 2026, assessing performance indicators for the 2025, and evaluating financing and refinancing proposals. The Committee also examined the feasibility of proposed projects, monitored the progress of ongoing developments, and maintained oversight of the Company's cash position to support financial resilience and sustainable growth.

The Board's annual evaluation concluded with a strong endorsement of the Committee's performance, recognizing its effectiveness in fulfilling its mandate and providing strategic insight and recommendations.

During 2025, the Executive Committee held 5 meetings.

H.E. Mr. Abdullah bin Hamad Al-Attiyah	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

## Executive Management

Executive Management, led by the Chief-Level (C-Suite), is responsible for implementing the Board of Directors' strategic direction, managing the Company's day-to-day operations, and ensuring that Barwa's objectives are achieved in accordance with approved policies, regulatory requirements, and established governance standards. In carrying out these responsibilities, Executive Management works closely with the Board and its committees to support effective decision-making and operational performance. The Board defines the authorities delegated to executive management, including the scope, decision-making procedures, and duration of such delegation. It shall also determine matters requiring Board approval and ensure that executive management provides periodic reports on the exercise of delegated authorities, thus enabling effective oversight and accountability.

The Group Chief Executive Officer (CEO) holds overall accountability for the operational and strategic performance of Barwa. The CEO's primary responsibilities include implementing the management framework established by the Board, assuming full responsibility before the Board for all aspects of Barwa's operations and ensuring that the organization is guided by an effective and capable executive team. The CEO is also responsible for maintaining robust operational planning, risk management, and internal control systems, as well as closely monitoring operational and financial performance against approved plans and budgets. In addition, the CEO oversees key initiatives and ensures that all activities are conducted in compliance with applicable regulatory requirements.

The senior Executive Management team operates under the guidance of the CEO and assumes the responsibilities delegated to it. This team is empowered to take all necessary actions and implement procedures within the scope of the policies and Delegation of Authority, enabling them to effectively execute their objectives and support Barwa's strategic priorities.

### Executive Management

<b>Eng. Ahmed Mohammed Al-Tayeb</b>	Group CEO
<b>Mr. Tamer El-Sayed</b>	Group Chief Financial Officer
<b>Mr. Youssef Ahmed Al-Binali</b>	Group Chief of Corporate Affairs Officer



## Executive Management

<b>Mr. Hassan Juma Al-Mohannadi</b>	Group Chief Administration Officer
<b>Ms. Dana Abdulaziz Al-Ansari</b>	Group Director of Legal Affairs & Compliance
<b>Mr. Mohammed Ibrahim Al-Emadi</b>	Group Chief Asset Management Officer
<b>Mr. Mohamed Mansour Al-Dosari</b>	Chief of Real Estate Development

### Executive Management Compensation for 2025:

The total remuneration and compensation of the executive for 2025, amounted to

QAR **22,856** K

## Shareholders Rights and Information Accessibility

Barwa ensures that all shareholders have access to relevant information and disclosures through the company website and annual reports. This includes details about the Board of Directors, their qualifications, shareholdings, external board memberships, and information about executives. Stakeholders can access this information in a manner that protects the company's interests.

Shareholders holding less than 10% of the company's capital may request the convening of the general assembly for serious reasons, while those holding at least 25% can request an extraordinary general assembly. Profit distribution follows the Board's recommendation and the general assembly's approval. Shareholders have the right to object to decisions that favor certain groups or the Board at the expense of the company, with objections recorded in the meeting minutes and, where applicable, the ability to revoke such decisions in line with the law.

The ordinary general assembly determines Board remuneration, which cannot exceed 5% of net profit after reserves and legal deductions, while distributing no less than 5% of paid-up capital as profit to shareholders. In line with the Articles of Association, all shares carry equal rights to assets and profits, and every shareholder may attend the general assembly either personally or via proxy.

# Business Ethics & Conduct

## Code of Conduct

Barwa maintains a comprehensive ethical framework through its Code of Ethics and Professional Conduct, which establishes standards of integrity, transparency, and accountability for all Board members, senior management, and employees. The Code is reviewed annually by the Board to ensure its continued adequacy and relevance.

The Code addresses:



Honest and accurate record-keeping.



Fair and transparent business practices.



Compliance with applicable laws and regulations



Prevention of Discrimination and harassment.



Avoidance and disclosure of conflicts of interest.



Prohibition of bribery, corruption and improper gifts.



Responsible use of company resources

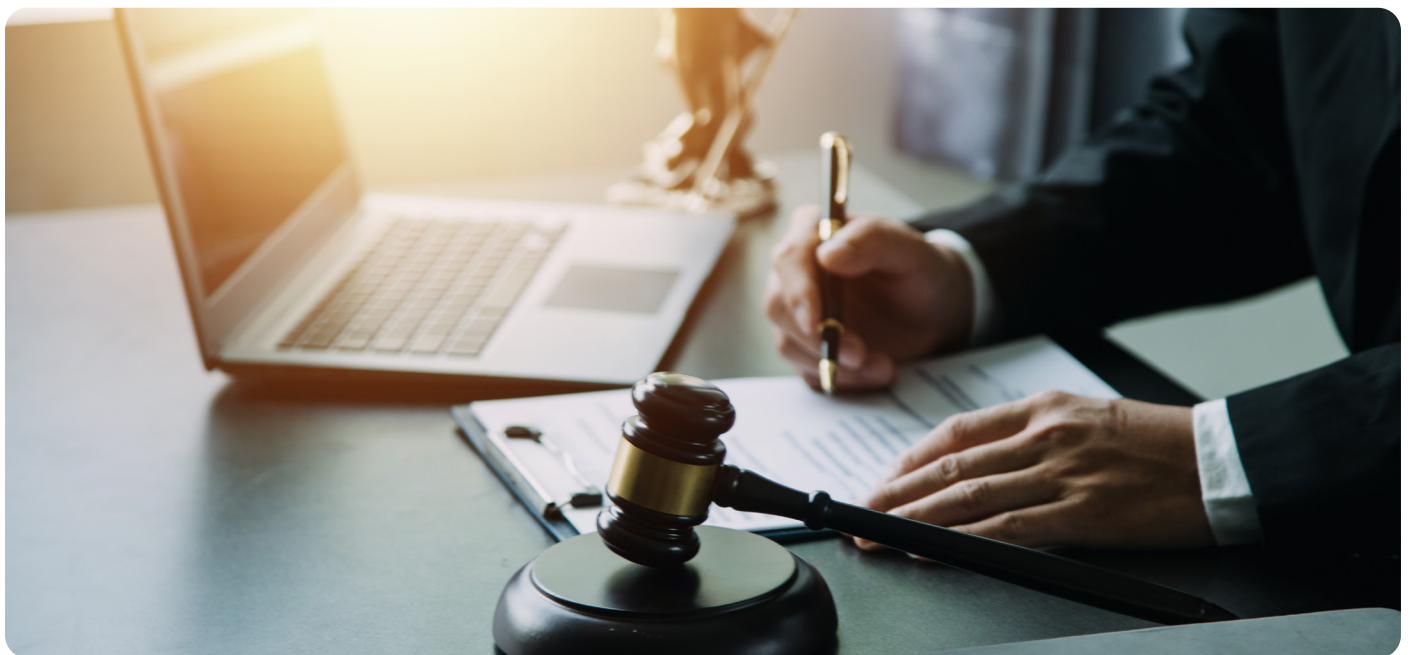


Protection of confidential and proprietary information





Employees are required to formally acknowledge their understanding of and commitment to the Code. Violations may result in disciplinary measures, including termination of employment in cases of serious misconduct.



## Business Ethics

Barwa's business ethics framework reflects the Board's commitment to conducting all activities in a lawful, fair, and responsible manner. Ethical conduct is embedded in strategic decision-making and operational practices, ensuring that the Company acts in the best interests of its shareholders, stakeholders, and the wider community. Barwa's Business Ethics Framework promotes:

Transparency in decision-making and reporting

Fair competition and responsible Market Behavior

Accountability at all organizational levels

Respect for human rights and equal opportunity

## Whistleblowing Policy

Our Whistleblowing Policy provides a formal mechanism for employees to report suspected misconduct or wrongdoing that could negatively affect the Company, its stakeholders, or the public interest. The policy is designed to encourage reporting in good faith and to ensure that concerns can be raised confidentially or anonymously, without fear of retaliation.

The policy applies to all Barwa employees and, where relevant, to employees of Barwa's real estate development related entities in Qatar and newly established subsidiaries. Its application to subsidiaries, joint ventures, affiliates, investments, and special purpose entities depends on the level of control exercised by Barwa over their boards.

Misconduct covered under the policy includes breaches of laws or regulations, fraud, corruption, unethical behavior, conflicts of interest, harassment or discrimination, misuse of Company assets, health and safety risks, environmental violations, falsification of records, and attempts to conceal such actions. The whistleblowing mechanism is intended for matters that require independent oversight and is separate from routine operational reporting channels.



Whistleblowing reports are submitted to the Board Secretary, who ensures that concerns are reviewed and based on their materiality, referred to the Audit Committee. The Audit Committee oversees the assessment and investigation of reported concerns and determines the appropriate course of action.

Barwa does not tolerate retaliation, harassment, or victimization against employees who raise concerns in good faith. The Company seeks to protect the confidentiality of whistleblowers to the greatest extent possible, while recognizing that disclosure of identity may be required in certain investigations or legal processes. Anonymous reports are considered, considering the seriousness and credibility of the concern and the availability of supporting evidence.

All reports are treated seriously and may be subject to independent investigation under the supervision of the Audit Committee. Investigations are conducted by qualified individuals, with relevant documentation reviewed, and findings reported confidentially. Where violations are confirmed, appropriate disciplinary, corrective, or legal actions are taken.

Multiple whistleblowing channels are available, including a dedicated hotline, email address, and mailbox, to ensure accessibility and ease of reporting. Records of whistleblowing complaints and investigations are maintained by the Board Secretary in accordance with Barwa's document retention policy and applicable legal requirements, with strict controls to protect confidentiality and data security.

## Whistleblowing Reporting Channels

Concerns may be raised confidentially or anonymously through:



A dedicated  
telephone hotline



A designated email  
address



A secure mailbox

## Whistleblowing Reporting Oversight

All reports are directed to the Board Secretary, who ensures completeness and forwards material matters to the Audit Committee. The Audit Committee assesses the admissibility and seriousness of reports, appoints independent investigators, and determines appropriate actions, which may include internal investigations or referrals to external auditors or regulatory authorities. The Company strictly prohibits retaliation against whistleblowers acting in good faith and enforces disciplinary measures for malicious or false allegations.

## Internal Controls

The Group Internal Audit Department (GIAD) independently evaluates the adequacy and effectiveness of internal controls across financial, operational, compliance, and sustainability-related processes in accordance with Global Internal Auditing Standards (GIAS) and the Barwa Internal Audit Charter.

## Internal Audit Function

Barwa's GIAD mission is to add value and enhance the Company's operations through a systematic and disciplined approach to evaluating and improving the effectiveness of risk management, internal control, governance, and sustainability-related processes.

Barwa implements a risk-based internal audit plan covering financial, operational, compliance, governance, and sustainability-related areas across Barwa and its key subsidiaries. Audit results are reported periodically to the Audit Committee, and follow-up procedures are conducted to monitor implementation of agreed recommendations. Special reviews are performed as requested by the Audit Committee or the Board of Directors, and continuous compliance with the Internal Audit Charter and applicable regulatory requirements are maintained.

Internal Audit maintains a structured and dynamic planning approach, with audit plans reviewed annually and updated based on emerging risks, regulatory developments, changes in business operations, and guidance from the Audit Committee and Senior Management.

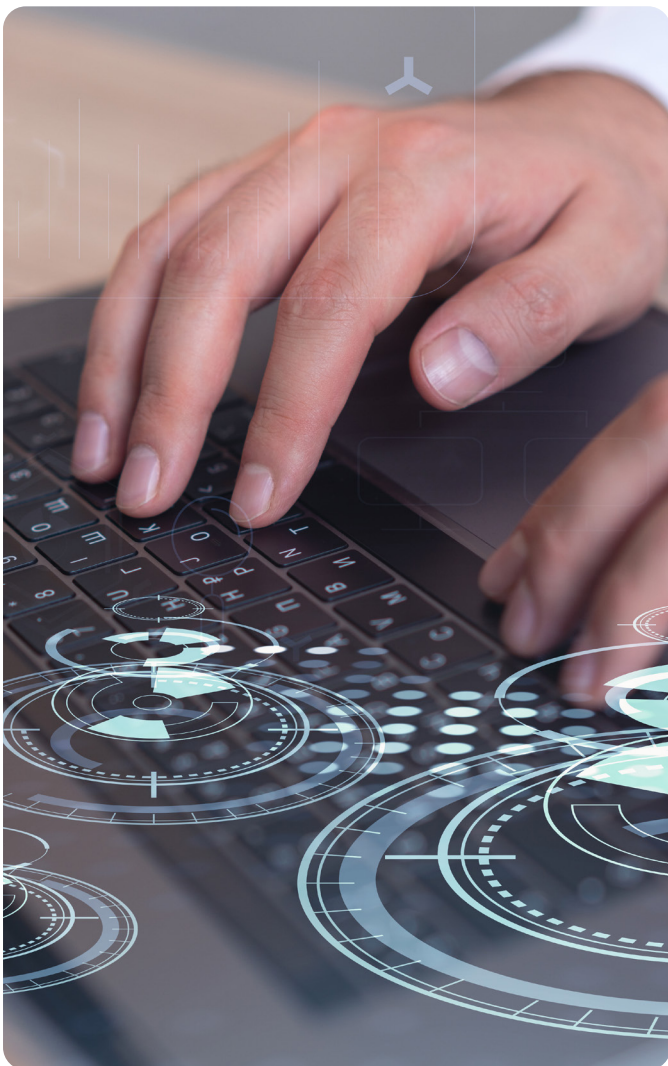




Audit activities are supported by a dedicated Internal Audit Management System for audit planning, execution, reporting, issue tracking, and follow-up, as well as data analytics tools that enhance testing and insights.

In 2025/2026, GIAD completed its first External Quality Assessment (EQA) since the department's establishment in 2010. The independent review concluded that Barwa generally conforms with GIAS, with 45 out of 52 standards rated positively, and specific areas for improvement were identified to support ongoing enhancement.

The Audit Committee oversees the effectiveness of Internal Audit through quarterly reviews of audit plan execution, resource adequacy, the status of findings, and the implementation of Audit Committee resolutions.



Independence and objectivity are reinforced through Internal Audit's functional reporting to the Audit Committee and administrative reporting to Senior Management.

The function remains fully separate from operational activities, adheres to a formal code of ethics, and submits annual declarations on independence and potential conflicts of interest, in line with the Barwa Internal Audit Charter.

## Group Internal Audit Risk Assessment

A comprehensive risk assessment is conducted by the Group Internal Audit Department to develop the three-year Internal Audit Plan. This assessment considers enterprise-wide risks identified by Management, along with GIAD's independent evaluation of financial, operational, compliance, governance, and sustainability-related risks.

Engagement-level risk assessments are performed prior to each audit to refine scope and priority. Identified risks are evaluated against defined criteria such as impact, likelihood, regulatory requirements, financial exposure, and the maturity of existing controls. Internal Audit applies a risk-based methodology aligned with the GIAS, encompassing audit planning, control evaluation, testing, reporting of findings, and follow-up on corrective actions.



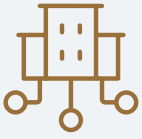
### Risk Management Function Audit

The Group Internal Audit Department conducts risk management function audits in accordance with the approved annual Internal Audit Plan, covering key policies, processes, and controls related to risk identification, mitigation, and compliance.



### Ethical Governance Audit

The Group Internal Audit Department conducts ethical governance audits in accordance with the GIAS and the Barwa Internal Audit Charter. These audits assess the effectiveness of policies, processes, and controls related to ethics, integrity, whistleblowing, and employee conduct. GIAD evaluates the design and implementation of ethical governance frameworks, monitors compliance with ethical standards, and verifies that reported concerns are appropriately investigated and resolved. Findings and recommendations are reported independently to Senior Management and the Audit Committee to support a strong culture of ethics, transparency, and accountability.



## Audit of Subsidiaries and Group Entities

The Group Internal Audit Department conducts audits of Barwa Group subsidiaries in accordance with the approved Internal Audit Plan, covering key business units and performing additional special reviews at the request of Senior Management, the Board, or the Audit Committee.

For subsidiaries without their own Internal Audit function, GIAD performs full-scope audits; where a subsidiary has its own IA function, GIAD coordinates with that team and reviews subsidiary audit plans, results, and performance for reporting to the Audit Committee. Subsidiary-level risks and significant observations are escalated to Group Management and reported to the Audit Committee to ensure effective oversight and timely remediation.



## Independent External Audit

Barwa appoints an independent external auditor, approved annually by the General Assembly, to perform the semi-annual review and year-end financial statement audit in accordance with applicable laws and regulatory requirements. The appointment, scope, and remuneration of the external auditor follow established governance processes.

The Audit Committee is responsible for overseeing the external auditor's independence, objectivity, and effectiveness, monitoring the audit process, and ensuring that any findings or recommendations are appropriately addressed. This framework ensures transparency, accountability, and compliance with both regulatory and corporate governance standards.

## Legal

Barwa ensures full compliance with all applicable legal and regulatory requirements, including corporate, commercial, and labor regulations. Furthermore, the Company's approved Corporate Governance Manual, establishes a clear policy for reporting violations, supported by detailed procedures to ensure consistent implementation across Barwa.

In 2025, Barwa has not been involved in any pending or completed legal actions or proceedings in the following areas:

- Corruption cases involving the organization or its employees
- Anti-competitive behavior, anti-trust, or monopoly law violations
- Insider trading or share price manipulation
- Customer privacy breaches
- Workforce diversity or equal opportunity disputes
- Public health-related incidents
- Business ethics controversies or breaches of ethical standards
- Human rights disputes
- Child labor disputes
- Employee health-related incidents
- Aggressive or non-transparent accounting practices
- Shareholder rights violations
- Environmental disputes arising from operations
- Workplace discrimination or harassment cases

It should be noted that there are ongoing legal disputes before the courts, totaling 8 cases, with proceedings at varying levels of adjudication ranging from first instance to appeals.



# Risk Management

Barwa applies a structured, enterprise-wide Risk Management Framework that is embedded across strategic planning and day-to-day operations, ensuring alignment with the company's vision and long-term objectives. Risk management is positioned not only as a mechanism to mitigate potential adverse impacts but also as an enabler of informed decision-making, long-term value creation, and sustainable business performance.

At a strategic level, risk insights are actively used to evaluate opportunities, balance financial performance with broader social responsibilities, and support initiatives that generate both economic and social value, including pro bono activities alongside core operations.



Barwa's top risks encompass both significant undesirable events and strategic opportunities, assessed through a materiality lens to evaluate their potential impact. The assessment considers a combination of quantitative and qualitative factors to ensure a comprehensive understanding of each risk's significance.

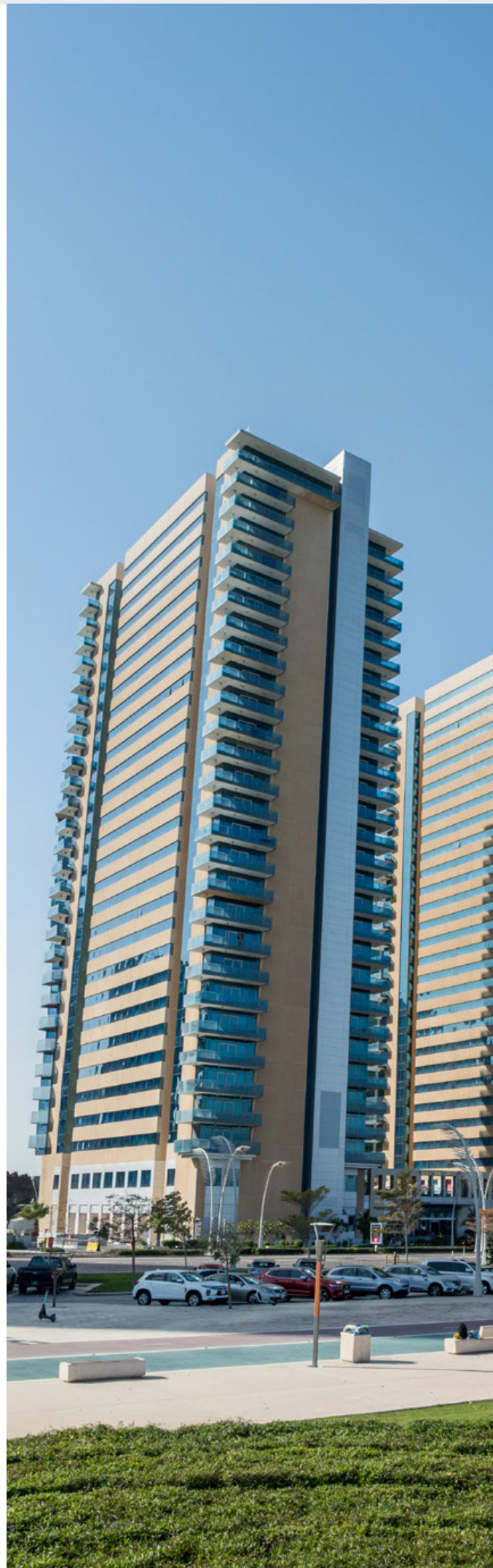


## Risk Identification

Barwa's risk management framework is aligned with its strategic priorities, ensuring that key risks are systematically identified, assessed, and managed within the context of both internal operations and the external environment. The organization adopts a structured and continuous approach to risk identification, supported by cross-functional engagement and regular review cycles.

The Risk Management and Optimization Department leads the enterprise-wide risk identification process, working closely with all departments to assess risks based on their likelihood and potential impact. This process is reinforced through regular coordination meetings with departmental leadership, enabling the timely identification of emerging risks, reassessment of existing exposures, and agreement on appropriate mitigation measures.

Key Risk Indicators (KRIs) are developed and monitored in alignment with strategic objectives, providing early warning signals and supporting proactive risk management. The consolidated risk profile, including proposed KRIs, is reviewed with senior management and finalized in consultation with the Group Chief Executive Officer (GCEO), ensuring strong oversight, accountability, and alignment with business priorities.





## Risk Response and Mitigation

Barwa maintains a disciplined approach to risk response by defining and implementing targeted mitigation strategies for its top risks. The organization regularly evaluates its capability to respond effectively, ensuring that mitigation measures remain appropriate, practical, and aligned with evolving risk conditions.

The effectiveness of key risk responses is periodically reviewed, allowing management to adjust controls, strengthen resilience, and address any gaps in execution. This dynamic approach ensures that risk management remains responsive to changes in the operating environment and supports informed decision-making across the organization.

## Risk Reporting and Monitoring

A robust reporting structure underpins Barwa's risk governance framework, ensuring that material risks are communicated clearly and addressed at the appropriate levels. Enterprise Risk Management (ERM) reports are prepared on a quarterly basis and submitted to the GCEO, with key findings and significant risks presented to the Audit Committee.

This structured escalation process ensures that critical risk issues receive timely attention and that risk considerations are fully integrated into executive and board-level discussions. In addition, Barwa communicates significant risks to external stakeholders in accordance with statutory and non-statutory requirements, reinforcing transparency and accountability.

## Risk Appetite and Tolerance

Barwa defines its risk appetite as the level of risk it is willing to accept in pursuit of its strategic objectives, calibrated to balance growth, resilience, and sustainability, and to ensure that risk-taking remains purposeful and aligned with its long-term ambitions.

Risk tolerance complements this by establishing clearly articulated thresholds for acceptable deviation from desired performance, providing a structured basis for consistency between risk-taking activities, strategic priorities, and performance targets. Together, risk appetite and tolerance guide decision-making across the organization, ensuring that risks are managed in a controlled, consistent, and strategically aligned manner.

Barwa closely monitors risks arising from the transition to a low-carbon economy, including developments in government policies, regulations, technologies, and market requirements.

Barwa ensures continuous alignment with applicable transition-related regulations.







## Risk Management Oversight

At Barwa, we maintain a structured and proactive approach to risk management across all levels of the organization. Our Risk Management Department oversees regulatory risk matters to ensure that all activities are conducted in a safe, compliant, and responsible manner in line with applicable laws and regulations.

Oversight is further strengthened through our Audit Committee, which regularly reviews our financial and accounting policies, internal controls, and overall risk management framework. While management is responsible for continuously identifying, assessing, monitoring, and managing risks across the Company, this is supported by a comprehensive system of internal procedures applied throughout our operations. We also enforce robust controls governing transactions and relationships with related parties to ensure transparency and accountability.

The Board of Directors, supported by the Audit Committee and Internal Audit Department, reviews key risks affecting the Company and its subsidiaries on a quarterly basis. Risk identification is carried out by the executive management and teams within each entity, while the Risk Management Department consolidates these risks along with proposed mitigation actions.

To ensure independence and rigor, the Internal Audit Department conducts quarterly reviews of risk management reports and submits its findings to the Audit Committee. Consolidated risk assessments and mitigation plans are then presented to the Audit Committee on a quarterly basis for review and oversight.

# Digitalization Journey & Transformation

## Digitalization Strategy

Barwa has a clear digitalization strategy that uses technology to support sustainable growth, improve operational performance, and enhance the experience of its stakeholders. In line with its vision to develop a trusted digital environment that grows alongside the company, Barwa continues to invest in secure, flexible, and data-driven systems that support better decision-making, increase efficiency, and improve customer satisfaction. The strategy focuses on integrating technology more deeply across the organization by strengthening both executive and employee understanding of digital tools used in planning, project management, operations, and market analysis, while gradually repositioning IT from a support function to a key contributor to business value.

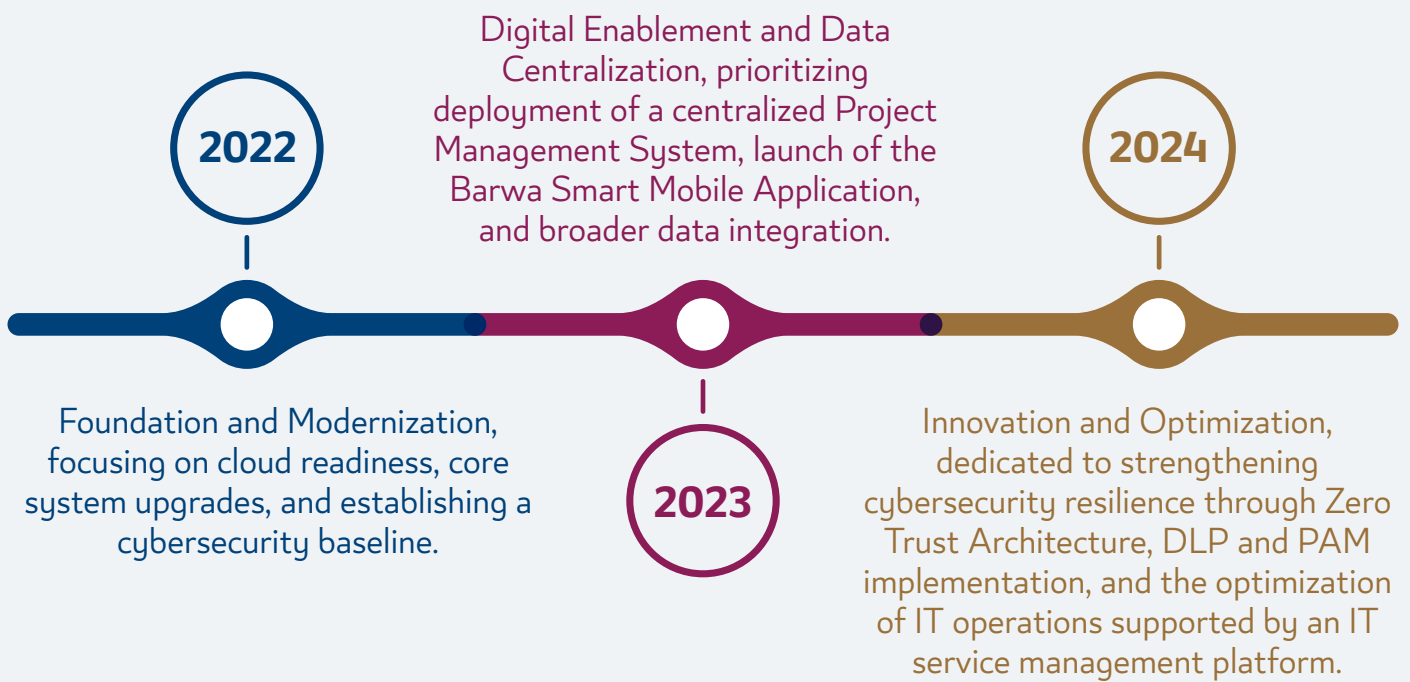
The digitalization strategy is built around several core pillars, including omni-channel engagement, greater automation and system integration across subsidiaries, smart preventive maintenance enabled by IoT and digital twin technologies, and improved digital customer experiences. Barwa also acknowledges the increasing role of artificial intelligence in real estate, particularly in areas such as market analysis, site assessment, design support, procurement processes, financial forecasting, and customer engagement.

To ensure these initiatives deliver tangible value, the strategy is supported by strong executive oversight, clear alignment with business priorities, measurable performance indicators, effective change management, and close collaboration across functions. Governance is reinforced through defined ownership, structured monitoring mechanisms, and disciplined execution led by relevant business and technology leaders. Together, these elements support Barwa's transition toward a more resilient, efficient, and futureready digital environment.

## Digitalization Roadmap

Barwa has established a comprehensive digitalization roadmap covering 2022–2024 that clearly outlines the organization’s phased approach to strengthening operational efficiency, enhancing customer experience, and reinforcing digital resilience. The roadmap is aligned with corporate strategy and is built around three strategic pillars: enhancing operational efficiency, enabling data-driven decision-making, and strengthening digital trust and cybersecurity.

Barwa has set measurable objectives supported by clear KPIs focusing on automation of administrative processes, establishment of a centralized data environment, improvement of digital user experience, and reduction of cyber risk exposure. The roadmap is structured across three implementation stages:



The roadmap is supported by clearly allocated budget resources, defined governance mechanisms through the Executive Committee, and strong executive oversight.



## Digital Transformation Initiatives

Over the past three years, Barwa has launched a series of strategic digital transformation initiatives designed to enhance operational efficiency, financial transparency, governance, and customer experience. A key milestone was the migration to unified, scalable, and cloud-based platform for finance, procurement, and HR that has improved data accuracy, workflow efficiency, and decision-making. Complementing this transformation, the implementation of another Cloud Service which enabled dynamic financial planning, scenario modeling, and faster budgeting cycles.

To reinforce supply chain transparency and performance, Barwa introduced a digital Electronic Supplier Management and Evaluation System, enhancing supplier onboarding, compliance tracking, and procurement efficiency in alignment with Barwa's objectives. Additionally, the rollout of a centralized Project Management System has improved governance, collaboration, real-time monitoring, and project delivery efficiency.

Collectively, these initiatives have strengthened Barwa's operational resilience, enhanced stakeholder confidence, and elevated overall service quality and customer satisfaction.

## Digital Transformation Monitoring Framework

To ensure the effectiveness of its digital transformation journey, Barwa employs a structured performance management framework to evaluate and measure the progress and impact of digital initiatives. This framework integrates clearly defined quantitative and qualitative KPIs aligned with strategic objectives, covering operational efficiency, financial performance, governance, and compliance. Performance is measured through indicators such as automation rates, reductions in process cycle times, resource optimization, return on digital investments, cost efficiencies, forecasting accuracy, and data security metrics. Measurement and monitoring are supported by advanced digital platforms, the centralized Project Management System for tracking project milestones, resource utilization, and delivery timelines, and the Supplier Evaluation System for monitoring procurement performance and supplier compliance.

Progress is reviewed through monthly and quarterly performance assessments, supported by automated monitoring tools, alerts for deviations from targets, and governance-aligned dashboards that enable proactive decision-making. Continuous improvement is embedded through regular digital maturity assessments, stakeholder feedback mechanisms to enhance user experience and adoption, and benchmarking against industry best practices, ensuring that Barwa's digital transformation remains measurable, adaptive, and aligned with long-term business objectives.



## Digitalization Assessment and Risk Management Approach

Barwa adopts a structured and governance-driven approach to assessing its digital transformation journey, ensuring that all initiatives remain aligned with corporate strategy and deliver measurable value. Assessment is guided by the organization's IT Strategic Plan, which establishes clear objectives, defined KPIs, and a multi-year roadmap focused on operational efficiency, data-driven decision-making, and digital trust. Performance is evaluated through indicators such as automation rates, reductions in process cycle time, data quality scores, user adoption and satisfaction levels, cybersecurity maturity, and incident response efficiency.



Progress is monitored through quarterly scorecards, executive-level oversight, and regular reviews to ensure accountability and continuous improvement.

In parallel, Barwa proactively identifies and manages risks associated with digital transformation through an Integrated Risk Management framework aligned with COBIT principles and national cybersecurity standards. Key risk areas include strategic misalignment, operational disruptions, financial exposure, and cybersecurity threats.

These are mitigated through measures such as a formal IT steering structure, robust business continuity and disaster recovery planning, cloud-based resilience, budget control mechanisms, Zero Trust Architecture, Data Loss Prevention systems, continuous employee cybersecurity awareness training, and third-party risk management protocols.

This comprehensive approach ensures that Barwa's digital transformation remains secure, well-governed, and resilient while delivering sustainable business value. These measures collectively form Barwa's management approach to digital transformation risks, encompassing cybersecurity, change management, technology reliability, and business continuity to ensure secure and resilient digital transformation.

## Future Digital Transformation Plans

Barwa is advancing its digital journey through several forward-looking initiatives currently in the conceptual and planning stages, reflecting its commitment to expanding digital capabilities and enhancing stakeholder experience. Key upcoming initiatives include the development of a Property Sales Platform, which will streamline sales processes, improve customer engagement, and provide a seamless digital interface for prospective buyers and investors.

In addition, Barwa is planning the implementation of an Integrated Workplace Management System (IWMS) to optimize asset utilization, strengthen facilities and property management efficiency, and enhance operational visibility across its real estate portfolio. These initiatives reinforce Barwa's continued focus on leveraging technology to drive efficiency, elevate service delivery, and support sustainable, future-ready business operations.

Barwa's upcoming digital transformation initiatives are progressing through structured planning phases, with implementation timelines to be defined in alignment with corporate priorities and governance approvals. These initiatives will follow staged execution to ensure readiness, value realization, and sustainable integration across operations.

## Data Privacy

Barwa is committed to safeguarding the privacy, security, and integrity of personal data across its digital platforms and business operations. A formal Privacy Policy is publicly available on the corporate website, outlining the principles governing data collection, use, storage, and disclosure. Personal information is collected only where necessary to support legitimate business functions, such as communication, service delivery, and subscription management, and is processed transparently with clear consent mechanisms. Barwa applies appropriate technical and organizational safeguards, including secure data transmission protocols and controlled access measures, to protect information against unauthorized access, loss, or misuse. Continuous efforts are undertaken to ensure data accuracy, timely correction of inaccuracies, and compliance with applicable legal and regulatory requirements. Barwa also maintains responsible data practices in online advertising, ensuring that third-party data collection remains aggregated and non-identifiable, and upholds enhanced protections relating to children's data in line with international standards.



# ANNEX



- 
- ◆ **GRI Index**
  - ◆ **SASB Index**
  - ◆ **Qatar Stock Exchange ESG Metrics**
  - ◆ **GHG Emissions Details Summary**

# GRI Content Index

<b>Statement of Use</b>	Barwa has reported in accordance with the GRI Standards for the period January 1, 2025, to December 31, 2025.
<b>GRI 1 Used</b>	GRI 1: Foundation 2021
<b>Applicable GRI Sector Standard(s)</b>	There are no GRI Sector Standards available for the real estate sector.

Disclosure	Requirements	Location	Omission/Reason	Page
<b>General disclosures</b>				
GRI 2: General Disclosures 2021				
2-1 Organizational details	Legal name, ownership and legal form, headquarters and countries of operation.	About Barwa - organizational profile, portfolio footprint, subsidiaries and shareholder structure	-	20-21
2-2 Entities included in the organization's sustainability reporting	Entities included in the organization's sustainability reporting.	About this Report - reporting boundary referring to Barwa Real Estate Group Q.P.S.C including its subsidiaries	-	8-9
2-3 Reporting period, frequency and contact point	Reporting period, reporting cycle and contact point.	About this Report - Reporting Period, Reporting Framework and Contact Information	-	8-9



Disclosure	Requirements	Location	Omission/Reason	Page
2-4 Restatements of information	Restatements of information from prior periods.		No restatements were made for information reported in prior reporting periods.	
2-5 External assurance	External assurance for the sustainability report.			
2-6 Activities, value chain and other business relationships	Activities, value chain and business relationships.	About Barwa - operational portfolio and subsidiaries; Responsible Operational Cycle - from concept to execution	-	20-21
2-7 Employees	Number and breakdown of employees.	Human Capital Development - Employee Demographics	-	93
2-8 Workers who are not employees	Workers who are not employees.	Human Capital Development - Employee Demographics	-	92-93
2-9 Governance structure and composition	Governance structure and committees.	Governance Structure	-	166
2-10 Nomination and selection of the highest governance body	Nomination and selection process.	Governance Structure - Board Selection and Election	-	166
2-11 Chair of the highest governance body	Whether the chair is executive or non-executive.	Governance Structure	-	166

Disclosure	Requirements	Location	Omission/Reason	Page
2-12 Role of the highest governance body in overseeing the management of impacts	Board oversight of impacts.	Governance Structure	-	166
2-13 Delegation of responsibility for managing impacts	Delegation of responsibility to executive management.	Governance Structure	-	166
2-14 Role of the highest governance body in sustainability reporting	Highest governance body's role in sustainability reporting.	Chairman's Message	-	10-11
2-15 Conflicts of interest	Processes for conflicts of interest.	Governance Structure	-	166
2-16 Communication of critical concerns	Communication of critical concerns.	Business Ethics & Conduct Human Capital Development	-	182-184 109-112
2-17 Collective knowledge of the highest governance body	Measures to advance collective knowledge, skills and experience.	Governance Structure - Board Expertise, induction and training mechanisms	-	173
2-18 Evaluation of the performance of the highest governance body	Performance evaluation of the board.	Governance Structure - Board Performance Evaluation	-	172
2-19 Remuneration policies	Remuneration policies.	Governance Structure - Board Remuneration Policy; Executive Management Compensation	-	172



Disclosure	Requirements	Location	Omission/Reason	Page
2-20 Process to determine remuneration	Process to determine remuneration.	Governance Structure - Remuneration and Nominations Committee; Board Remuneration Policy	-	172 176
2-21 Annual total compensation ratio	Annual total compensation ratio.	Governance Structure	-	166
2-22 Statement on sustainable development strategy	Statement on sustainable development strategy.	Chairman's Message; CEO's Message	-	10-11 12-13
2-23 Policy commitments	Policy commitments.	Throughout the Report	-	
2-24 Embedding policy commitments	How policy commitments are embedded.	Throughout the Report	-	
2-25 Processes to remediate negative impacts	Processes to remediate negative impacts.	Throughout the Report	-	
2-26 Mechanisms for seeking advice and raising concerns	Mechanisms for advice and concerns.	Business Ethics & Conduct; Human Capital Development	-	182-184 109-112
2-27 Compliance with laws and regulations	Compliance with laws and regulations.	Legal	-	188
2-28 Membership associations	Membership associations.	About Barwa	-	20-21
2-29 Approach to stakeholder engagement	Approach to stakeholder engagement.	Stakeholder Engagement	-	

Disclosure	Requirements	Location	Omission/Reason	Page
2-30 Collective bargaining agreements	Collective bargaining agreements.	N/A	-	
<b>Material topics</b>				
GRI 3: Material Topics 2021				
3-1 Process to determine material topics	Process to determine material topics.	Materiality Assessment	-	54
3-2 List of material topics	List of material topics.	Materiality Assessment	-	54
<b>Biodiversity</b>				
GRI 3: Material Topics 2021				
3-3 Management of material topics	How the organization manages this material topic.	Responsible Land Selection and Acquisition	-	67
GRI 304: Biodiversity 2016				
304-2 Significant impacts of activities, products, and services on biodiversity	Significant impacts of activities, products, and services on biodiversity.	Responsible Land Selection and Acquisition	-	67
<b>Climate Change &amp; Decarbonization</b>				
GRI 3: Material Topics 2021				
3-3 Management of material topics	How the organization manages this material topic.	GHG Emissions	-	146



Disclosure	Requirements	Location	Omission/Reason	Page
<b>GRI 305: Emissions 2016</b>				
305-1 Direct (Scope 1) GHG emissions	Gross direct GHG emissions.	GHG Emissions - Scope 1 direct emissions and source breakdown	-	151
305-2 Energy indirect (Scope 2) GHG emissions	Gross energy indirect GHG emissions.	GHG Emissions - Scope 2 purchased electricity emissions	-	152
305-4 GHG emissions intensity	GHG emissions intensity ratio.	GHG Emissions	-	158
<b>Energy Efficiency</b>				
<b>GRI 3: Material Topics 2021</b>				
3-3 Management of material topics	How the organization manages this material topic.	Energy Efficiency	-	160
<b>GRI 302: Energy 2016</b>				
302-1 Energy consumption within the organization	Energy consumption within the organization.	Energy Efficiency	-	160
302-4 Reduction of energy consumption	Reductions in energy consumption.	Energy Efficiency	-	160
<b>Community Investment and Impact</b>				
<b>GRI 3: Material Topics 2021</b>				
3-3 Management of material topics	How the organization manages this material topic.	Engaging Local Communities	-	128

Disclosure	Requirements	Location	Omission/Reason	Page
GRI 413: Local Communities 2016				
413-1 Operations with local community engagement, impact assessments, and development programs	Operations with local community engagement, impact assessments, and development programs.	Engaging Local Communities	-	128
GRI 203: Indirect Economic Impacts 2016				
203-1 Infrastructure investments and services supported	Infrastructure investments and services supported.	About Barwa	-	20-21
<b>Sustainable Procurement</b>				
GRI 3: Material Topics 2021				
3-3 Management of material topics	How the organization manages this material topic.	Sustainable Procurement	-	142
GRI 204: Procurement Practices 2016				
204-1 Proportion of spending on local suppliers	Proportion of spending on local suppliers.	Sustainable Procurement	-	142
GRI 308: Supplier Environmental Assessment 2016				
308-2 Negative environmental impacts in the supply chain and actions taken	Negative environmental impacts in the supply chain and actions taken.	Sustainable Procurement	-	142
GRI 414: Supplier Social Assessment 2016				
414-1 New suppliers screened using social criteria	New suppliers screened using social criteria.	Sustainable Procurement	-	142





Disclosure	Requirements	Location	Omission/Reason	Page
414-2 Negative social impacts in the supply chain and actions taken	Negative social impacts in the supply chain and actions taken.	Sustainable Procurement	-	142
<b>Governance, Compliance, and Business Ethics</b>				
GRI 3: Material Topics 2021				
3-3 Management of material topics	How the organization manages this material topic.	Governance Structure	-	166
GRI 206: Anti-competitive Behavior 2016				
206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices.	Legal	-	188
GRI 205: Anti-corruption 2016				
205-2 Communication and training about anti-corruption policies and procedures	Communication and training about anti-corruption policies and procedures.	Anti-Corruption	-	112
205-3 Confirmed incidents of corruption and actions taken	Confirmed incidents of corruption and actions taken.	Legal	-	188
GRI 207: Tax 2019				
207-1 Approach to tax	Approach to tax.	Financial Performance - Tax Governance and Transparency	-	47-48
207-2 Tax governance, control and risk management	Tax governance, control and risk management.	Financial Performance - Tax Governance and Transparency	-	47-48

Disclosure	Requirements	Location	Omission/Reason	Page
207-4 Country-by-country reporting	Country-by-country reporting.	Financial Performance - Tax Governance and Transparency	-	47-48
<b>Circular Economy</b>				
GRI 3: Material Topics 2021				
3-3 Management of material topics	How the organization manages this material topic.	Waste Management	-	162
GRI 306: Waste 2020				
306-3 Waste generated	Waste generated.	Waste Management	-	162
306-5 Waste directed to disposal	Waste directed to disposal.	Waste Management	-	162
<b>Water Efficiency</b>				
GRI 3: Material Topics 2021				
3-3 Management of material topics	How the organization manages this material topic.	Water Management	-	161
GRI 303: Water and Effluents 2018				
303-1 Interactions with water as a shared resource	Interactions with water as a shared resource.	Water Management	-	161
<b>Diversity &amp; Responsible Employment</b>				
GRI 3: Material Topics 2021				
3-3 Management of material topics	How the organization manages this material topic.	Human Capital Development - Diversity and Equal Opportunities, Gender Diversity and Nationalization	-	92



Disclosure	Requirements	Location	Omission/Reason	Page
GRI 405: Diversity and Equal Opportunity 2016				
405-1 Diversity of governance bodies and employees	Diversity of governance bodies and employees.	Governance Structure	-	166
GRI 406: Non-discrimination 2016				
406-1 Incidents of discrimination and corrective actions taken	Incidents of discrimination and corrective actions taken.	Legal	-	188
<b>Human Capital Development</b>				
GRI 3: Material Topics 2021				
3-3 Management of material topics	How the organization manages this material topic.	Human Capital Development	-	92
GRI 401: Employment 2016				
401-1 New employee hires and employee turnover	New employee hires and employee turnover.	Human Capital Development - New Hires and Onboarding; Workforce Turnover	-	96-97
GRI 202: Market Presence 2016				
202-2 Proportion of senior management hired from the local community	Proportion of senior management hired from the local community.	Human Capital Development - Nationalization	-	95
GRI 404: Training and Education 2016				
404-2 Programs for upgrading employee skills and transition assistance programs	Programs for upgrading employee skills and transition assistance programs.	Human Capital Development - succession planning, employee development and transition assistance	-	99-103

Disclosure	Requirements	Location	Omission/Reason	Page
<b>Occupational Health and Safety</b>				
GRI 3: Material Topics 2021				
3-3 Management of material topics	How the organization manages this material topic.	Health & Safety Approach	-	72-77
GRI 403: Occupational Health and Safety 2018				
403-1 Occupational health and safety management system	Occupational health and safety management system.	Health & Safety Approach	-	72-77
403-2 Hazard identification, risk assessment, and incident investigation	Hazard identification, risk assessment, and incident investigation.	Health & Safety Approach	-	72-77
403-5 Worker training on occupational health and safety	Worker training on occupational health and safety.	Health & Safety Approach	-	72-77
403-9 Work-related injuries	Work-related injuries.	Health & Safety Approach	-	72-77
<b>Socio-Economic Development</b>				
GRI 3: Material Topics 2021				
3-3 Management of material topics	How the organization manages this material topic.	Throughout the Report	-	
GRI 201: Economic Performance 2016				
201-1 Direct economic value generated and distributed	Direct economic value generated and distributed.	Financial Performance - Direct Economic Value Generated and Economic Value Distribution	-	44-46



Disclosure	Requirements	Location	Omission/Reason	Page
201-4 Financial assistance received from government	Financial assistance received from government.	Financial Performance - Government-related Payments	-	46
<b>Risk Management</b>				
GRI 3: Material Topics 2021				
3-3 Management of material topics	How the organization manages this material topic.	Risk Management	-	191-195
GRI 201: Economic Performance 2016				
201-2 Financial implications and other risks and opportunities due to climate change	Financial implications and other risks and opportunities due to climate change.	Risk Management	-	191-195
<b>Responsible Tenant Relations and Satisfaction</b>				
GRI 3: Material Topics 2021				
3-3 Management of material topics	How the organization manages this material topic.	Responsible Leasing and Tenant Relations	-	80-85
GRI 417: Marketing and Labeling 2016				
417-1 Requirements for product and service information and labeling	Requirements for product and service information and labeling.	Responsible Leasing and Tenant Relations	-	80-85
<b>Sustainable Design and Construction</b>				
GRI 3: Material Topics 2021				
3-3 Management of material topics	How the organization manages this material topic.	Technical Design Phase	-	68-69

Disclosure	Requirements	Location	Omission/Reason	Page
GRI 303: Water and Effluents 2018				
303-1 Interactions with water as a shared resource	Interactions with water as a shared resource.	Technical Design Phase	-	68-69
<b>Data Protection and Cybersecurity</b>				
GRI 3: Material Topics 2021				
3-3 Management of material topics	How the organization manages this material topic.	Digitalization Journey & Transformation	-	194
GRI 418: Customer Privacy 2016				
418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Substantiated complaints concerning breaches of customer privacy and losses of customer data.	Legal	-	188
<b>User Experience</b>				
GRI 3: Material Topics 2021				
3-3 Management of material topics	How the organization manages this material topic.	User Experience	-	114-127
<b>Digital Transformation &amp; Enablement</b>				
GRI 3: Material Topics 2021				
3-3 Management of material topics	How the organization manages this material topic.	Digitalization Journey & Transformation	-	194



Disclosure	Requirements	Location	Omission/Reason	Page
<b>Responsible Asset Management</b>				
GRI 3: Material Topics 2021				
3-3 Management of material topics	How the organization manages this material topic.	Responsible Asset Management	-	40-41
<b>Responsible Investment</b>				
GRI 3: Material Topics 2021				
3-3 Management of material topics	How the organization manages this material topic.	Responsible Investment	-	38-39



# SASB Index

Engineering & Construction Disclosures		
Topic	Accounting Metric	Report Chapter/Section
<b>Environmental Impacts of Project Development</b>	Number of incidents of non-compliance with environmental permits, standards, and regulations	Business Ethics & Conduct - Legal. Reported as no environmental disputes arising from operations in 2025.
<b>Environmental Impacts of Project Development</b>	Discussion of processes to assess and manage environmental risks associated with project design, siting, and construction	Responsible Land Selection and Acquisition - early environmental and regulatory considerations; Technical Design Phase - design controls; Construction & Projects Control Phase - project control and compliance
<b>Structural Integrity &amp; Safety</b>	Amount of defect- and safety-related rework costs	Not Disclosed
<b>Structural Integrity &amp; Safety</b>	Total amount of monetary losses as a result of legal proceedings associated with defect- and safety-related incidents	Business Ethics & Conduct - Legal. No defect- or safety-related legal losses disclosed.
<b>Workforce Health &amp; Safety</b>	(1) Total recordable incident rate (TRIR) and (2) fatality rate for direct employees and contract employees	Human Capital Development - OHSE Records in Incidents and Fatalities; Project Health & Safety Approach - OHSE system





## Engineering & Construction Disclosures

Topic	Accounting Metric	Report Chapter/Section
<b>Lifecycle Impacts of Buildings &amp; Infrastructure</b>	Number of commissioned projects certified to a third-party multi-attribute sustainability standard and active projects seeking such certification	Green Building Practices - GSAS 3-Star Certification for 8 PPP Government Schools; Energy Efficiency - solar panels at tender stage
<b>Lifecycle Impacts of Buildings &amp; Infrastructure</b>	Discussion of process to incorporate operational-phase energy and water efficiency considerations into project planning and design	Technical Design Phase - sustainability and HSE integration; Responsible Asset Management - Environmental Considerations in Asset Management; Energy Efficiency; Water Management
<b>Climate Impacts of Business Mix</b>	Amount of backlog for hydro-carbon-related and renewable energy projects	Not Disclosed
<b>Climate Impacts of Business Mix</b>	Amount of backlog cancellations associated with hydro-carbon-related projects	Not Disclosed
<b>Climate Impacts of Business Mix</b>	Amount of backlog for non-energy projects associated with climate change mitigation	Not Disclosed
<b>Business Ethics</b>	Total amount of monetary losses as a result of legal proceedings associated with charges of bribery or corruption and anti-competitive practices	Business Ethics & Conduct - Legal. No bribery, corruption, anti-competitive or anti-trust cases were disclosed in 2025.

## Engineering & Construction Disclosures

Topic	Accounting Metric	Report Chapter/Section
<b>Business Ethics</b>	Description of policies and practices for prevention of bribery and corruption, and anti-competitive behavior in project bidding processes	Business Ethics & Conduct - governance manual and legal compliance; Sustainable Procurement - Fair Bidding Process

## Real Estate Services Disclosures

Topic	Accounting Metric	Report Chapter/Section
<b>Sustainability Services</b>	Floor area and number of buildings under management provided with energy and sustainability services	Responsible Asset Management - Environmental Considerations in Asset Management; About Barwa - scale of portfolio. Quantitative SASB metric not fully reported.
<b>Sustainability Services</b>	Floor area and number of buildings under management that obtained an energy rating	Green Building Practices - GSAS certification for PPP Government Schools. Quantitative energy-rating disclosure across buildings under management is not fully reported.
<b>Transparent Information &amp; Management of Conflict of Interest</b>	Total amount of monetary losses as a result of legal proceedings associated with professional integrity, including duty of care	Business Ethics & Conduct - Legal. No such monetary losses were disclosed in the draft report.



## Real Estate Disclosures

Topic	Accounting Metric	Report Chapter/Section
<b>Energy Management</b>	Energy consumption data coverage as a percentage of total floor area, by property subsector	Energy Efficiency - energy consumption is referenced, but coverage percentage by subsector is not reported.
<b>Energy Management</b>	Total energy consumed by portfolio area with data coverage; percentage grid electricity; percentage renewable, by property subsector	Energy Efficiency - total energy remains marked XX in the draft; GHG Emissions - purchased electricity is disclosed; renewable share is not reported.
<b>Energy Management</b>	Like-for-like percentage change in energy consumption for the portfolio area with data coverage, by property subsector	Not Disclosed
<b>Energy Management</b>	Percentage of eligible portfolio that has an energy rating and is certified to ENERGY STAR, by property subsector	Green Building Practices - GSAS certification disclosed; ENERGY STAR is not applicable / not reported.
<b>Energy Management</b>	Description of how building energy management considerations are integrated into property investment analysis and operational strategy	Responsible Investment - risk assessment and due diligence; Responsible Asset Management - Environmental Considerations in Asset Management; Energy Efficiency

## Real Estate Disclosures

Topic	Accounting Metric	Report Chapter/Section
<b>Water Management</b>	Water withdrawal data coverage as a percentage of total floor area and floor area in regions with high or extremely high baseline water stress, by property subsector	Water Management - total water consumption disclosed, but data coverage percentages by subsector and water-stress regions are not reported.
<b>Water Management</b>	Total water withdrawn by portfolio area with data coverage and percentage in regions with high or extremely high baseline water stress, by property subsector	Water Management - total water consumption disclosed; water-stress regional split not reported.
<b>Water Management</b>	Like-for-like percentage change in water withdrawn for portfolio area with data coverage, by property subsector	Not Disclosed
<b>Water Management</b>	Description of water management risks and discussion of strategies and practices to mitigate those risks	Water Management - policy, conservation initiatives and intensity; Risk Management - water-related operational risks embedded in ERM narrative
<b>Management of Tenant Sustainability Impacts</b>	Percentage of new leases that contain a cost recovery clause for resource efficiency related capital improvements and associated leased floor area, by property subsector	Not Disclosed



## Real Estate Disclosures

Topic	Accounting Metric	Report Chapter/Section
<b>Management of Tenant Sustainability Impacts</b>	Percentage of tenants that are separately metered or submetered for grid electricity consumption and water withdrawals, by property subsector	Not Disclosed
<b>Management of Tenant Sustainability Impacts</b>	Discussion of approach to measuring, incentivizing, and improving sustainability impacts of tenants	Responsible Leasing and Tenant Relations - tenant feedback and communications; Responsible Asset Management - tenant awareness campaigns on energy and water use; User Experience - digital feedback channels
<b>Climate Change Adaptation</b>	Area of properties located in 100-year flood zones, by property subsector	Not Disclosed
<b>Climate Change Adaptation</b>	Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks	Climate Change & Decarbonization - GHG emissions and decarbonization narrative; Risk Management - enterprise-wide risk framework; Responsible Investment - environmental risk assessment

# Qatar Stock Exchange ESG Metrics

## Qatar Stock Exchange (QSE) ESG Performance Metrics

Barwa is committed to supporting QSE by embedding sustainability practices and reporting as a standard practice across the Group and transparently sharing its performance against the KPIs outlined in QSE's guidance.

Environment	2025
Does the company publish and follow an environmental policy? (Yes/No)	No
Energy used (GJ/employee) Annual total direct energy consumption per employee	-
Specify the primary source of energy used by the company	Electricity
Total amount of energy used (GJ)	176,995,127 kWh
Total greenhouse gas emissions (tonnes)	109,010 tCO <sub>2</sub> e
Total waste produced (kg)	42,939,000
Total water use (m <sup>3</sup> )	5,046,931 m <sup>3</sup>
Social	2025
Average hours of training per employee	-
Disclosure and adherence to a Human Rights Policy? (Yes/No)	No
Does the company prohibit the use of child or forced labor throughout the supply chain? (Yes/No)	Yes
Does the company publish and follow a policy for occupational and global health issues? (Yes/No)	Yes



<b>Employee turnover rate (%)</b>	14%
<b>Employee wages &amp; benefits</b>	QAR 359.86M
<b>Nationalisation rate (%)</b>	49.59%
<b>Number of grievances about human rights issues filed, addressed and resolved</b>	0
<b>Pre-tax profits invested in the community (%)</b>	-
<b>Spending on locally-based suppliers (%)</b>	85.57%
<b>Total number of injuries and fatal accidents (contractors)</b>	0
<b>Total number of injuries and fatal accidents (employees and contractors)</b>	0
<b>Total number of injuries and fatal accidents (employees)</b>	0
<b>Total Workforce (FTE)</b>	121
<b>Women in the Workforce (%)</b>	31.40%

<b>Corporate Governance</b>	<b>2025</b>
<b>CEO Pay Ratio</b>	-
<b>Disclosure of the voting results of the latest AGM. (Yes/No)</b>	-
<b>Does the company publish and follow a Bribery/Anti-Corruption Code? (Yes/No)</b>	Yes
<b>Does the company publish and follow an Ethics Code of Conduct? (Yes/No)</b>	Yes
<b>Executive compensation linked to performance indicators. (Yes/No)</b>	Yes
<b>Female directors on the board (%)</b>	0
<b>Independent directors on the board (%)</b>	0.571
<b>Median male salary to median female salary</b>	-
<b>Role separation of Chairman and CEO. (Yes/No)</b>	Yes
<b>Sustainability report published. (Yes/No)</b>	Yes

# GHG Emissions Details Summary

Location Type	Project Name	Stationary	Mobile
<b>Industrial</b>	Barwa Al Baraha Warehouses & Workshops		21
	District Cooling Plant		62
<b>Mixed Use &amp; Commercial</b>	Dukhan Project		51
	Barwa Al Sadd		43
	Barwa Village and Barwa Village Extension		28
	Madinat Mawater		45
	Alaqaria Tower		0
<b>Residential</b>	ASAS Twin Towers	67	55
	Madinatna		82
	Barwa Al Khor - Shell and Al Aqar Villas		25
	Masaken Al Saliya		32
	Masaken Mesaimeer		37
	Al Khor Community		152
	Argentine Neighborhood		146
<b>Workers Accommodation</b>	Ras Laffan Labour accommodation		48
	Mesaieed Projects		60
	Barwa AL Khor Workers Sports Complex & Extension		27
	Barwa Al Baraha Labor City		70
	Barwa Affordable Housing		26
<b>PPP Development Programme</b>	PPP Schools		288





Fertilizers	Refrigerant	Fire Suppressants	Purchased Electricity	Total	Total by Sector
0	51	0	233	306	
0	162	<0.1	50181	50,405	50,711
6	191	<0.1	0	247	
1	795	<0.1	4201	5,040	
<0.1	183	<0.1	1347	1,559	11,722
0	613	1,699	713	3,071	
<0.1	549	<0.1	1257	1,806	
<0.1	130	<0.1	2782	2,967	
0	1,376	4,432	7895	13,786	
5	1,692	0	1349	3,071	
1	236	<0.1	617	886	24,209
1	355	<0.1	796	1,189	
13	1,047	<0.1	1098	2,310	
0	535	2,972	4027	7,680	
6	154	<0.1	29	237	
3	466	0	674	1,204	
6	131	<0.1	459	623	20,517
3	1,706	<0.1	4991	6,769	
0	1,707	0	2271	4,004	
2	76	<0.1	0	367	367



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