

CORPORATE GOVERNANCE REPORT





Barwa Real Estate Company (Q.P.S.C.)
The Governance Report for the year 2023

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Definitions

- **Information**
Information, data, and documents related to the establishment of the company and its activities, and its reports and other information that the company must disclose and make it available to shareholders and enable them to access and obtain them according to the law and the provisions of this system and other legislations of the Authority.
- **The Authority**
Qatar Financial Markets Authority (QFMA)
- **Board's Charter**
The Charter prepared by the Board to define its tasks, responsibilities and the duties of its Chairman and members.
- **The Board**
The Board of Directors of the listed company or the one that manages the listed legal entity, as appropriate.
- **Board's Secretary**
The person appointed by the Board of Directors, in accordance with the requirements of the corporate governance system, and who is responsible for organizing and coordinating matters related to the Board and the company.
- **Chairman**
The chairman of the company's board of directors is responsible for managing the company in accordance with the law, its articles of association and foundation.
- **Governance**
The system by which the company is managed and controlled and defines the basis and principles of the distribution of rights and responsibilities among the various stakeholders of the company, such as board members, managers, shareholders and other stakeholders, and clarifies the basis and procedures for taking decisions related to the affairs of the company.
- **Governance report**
It is an independent annual report that includes the company's disclosure of its commitment to apply the principles and provisions of the governance system, to be approved by the Chairman and to be submitted to the Authority along with the company's annual report.
- **Cumulative voting**
It is a voting method for selecting members of the Board of Directors. Each shareholder is granted a voting power for the number of shares he owns, so that he has the right to vote for one nominee or divide it among those he chooses from the nominees without any repetition of these votes.
- **External Auditor**
The person authorized in accordance with the provisions of the law and registered in the Authority's external auditors list to review and audit the financial statements and data and express an opinion thereon, in accordance with the principles of the profession and international auditing standards or auditing standards related to the Islamic financial institution and obtain confirmation of whether the financial statements are free from material misstatements in addition to the liquidation.
- **Independent member**
He is a member of the Board of Directors who enjoys complete independence, except for the following examples and not limited to:



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



Message of the Chairman of the Board

Dear Esteemed Shareholders,
May Allah's Peace and blessings be upon you,

It is my pleasure, on behalf of myself and my fellow members of the Board of Directors, to present to you the Annual Governance Report for Barwa Real Estate Company (Qatari Public Shareholding Company) for the year 2023. This report covers the governance practices adopted by the company, in accordance with the Corporate Governance System for Listed Companies and Entities in the Main Market, as issued by the Qatar Financial Markets Authority under Decision No. 5 of 2016, and other relevant international frameworks.

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

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

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

May Allah grant us success,

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



1. Preface

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

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

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

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

2. Board of Directors Report on Compliance with Qatar Financial Markets Authority Regulations, Including Corporate Governance System for Companies Listed on the Main Market

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

3. GOVERNANCE FRAMEWORK AND POLICIES

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



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

The company is constantly working on updating its policies and procedures to reflect the updates of the laws by the regulatory authorities, whenever is needed. Implementation of this, the company is in the process of reviewing its governance policies and procedures to make any necessary changes in accordance with the procedures outlined in Article 3 of the governance system.

3.1 NOMINATION POLICY

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

3.2 REMUNERATION POLICY

The Board of Directors of Barwa Real Estate Company adheres to the remuneration policy stipulated in Article (40) of the company's Articles of Association, as specified in the Commercial Companies Law, which, in its amendment issued in 2015, determined that the remuneration of board members shall not exceed (5%) of the net profit after deducting reserves, legal deductions, and profit distributions. The board presents a proposal for board members' remuneration to the General Assembly for approval.

3.3 CONFLICT OF INTEREST POLICY

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

3.4 DISCLOSURE POLICY

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



3.5 EXTERNAL AUDITOR POLICY

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

Barwa Real Estate Company, in accordance with the decision of the General Assembly held on March 20, 2023, appointed EY as the company's external auditor for the fiscal year ending on December 31, 2023 based on the recommendation of the Board of Directors and the technical and financial offers obtained in light of the requirements of the governance system issued by the Qatar Financial Markets Authority.

EY is completely independent of the management of Barwa Real Estate Company and its Board of Directors and is registered in the auditors' register stipulated in Law No. (30) of 2004 regarding the regulation of the profession of auditing.

The total fee paid/payable to Ernst & Young for the year ended 31 December 2023 is QR 829 thousand for the audit services and QR 861 thousand for non-audit services including other assurance services.

4. Board of Directors

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

4.1 FORMATION OF THE BOARD OF DIRECTORS

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

The following table shows the members of the Board of Directors for the year 2023:

| Board Member | Position | Status |
|-----------------------------------|--|---------------------------------|
| HE. Abdullah Bin Hamad Al-Attayah | Chairman of the Board (Qatari Diar) | Non-Executive - Non-Independent |
| Faisal Al-Hammadi | Vice Chairman of the Board (Qatari Diar) | Non-Executive - Non-Independent |
| Ahmed Mohamed Tayeb | Board Member (Qatari Diar) | Non-Executive - Non-Independent |
| Nasser Sultan Al Hemaiddi | Elected Board Member | Non-Executive - Independent |
| Abdulrahman Mohamed Al-Khayarin | Elected Board Member | Non-Executive - Independent |
| Hamad Dashin Al-Qahtani | Elected Board Member | Non-Executive - Independent |



| | | |
|------------------------|----------------------|-----------------------------|
| Ahmed Khalid Al Ghanem | Elected Board Member | Non-Executive - Independent |
|------------------------|----------------------|-----------------------------|

4.2 ABOUT THE MEMBERS OF THE BOARD OF DIRECTORS

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

Below is a schedule showing the numbers of shares held by the Board members.

| Board Member | Number of Reserved Shares for Board Membership | Number of Shares Owned in the Company as of 31/12/2022 | Number of Shares Owned in the Company as of 31/12/2023 |
|---|--|--|--|
| HE. Abdullah Bin Hamad Al-Attayah (Qatari Diar) | 0 | 16,010 | 16,010 |
| Faisal Al-Hammadi (Qatari Diar) | 0 | 0 | 0 |
| Ahmed Mohamed Tayeb (Qatari Diar) | 0 | 7,140 | 7,140 |
| Nasser Sultan Al Hemaidi | 0 | 5,224,689 | 4,557,466 |
| Abdulrahman Mohamed Al-Khayarin | 0 | 1 | 0 |
| Hamad Dashin Al-Qahtani | 0 | 0 | 0 |
| Ahmed Khalid Al Ghanem | 0 | 0 | 0 |

4.3 DUTIES OF THE CHAIRMAN OF THE BOARD OF DIRECTORS

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

4.4 DUTIES OF THE BOARD MEMBERS

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



their active participation in Board meetings and public assemblies, and understand shareholder's opinions in a balanced and fair manner.

4.5 BOARD MEMBERS' RESPONSIBILITIES AND OBLIGATIONS:

The Board of Directors must perform its functions, tasks, and assume responsibilities in accordance with the following:

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

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



4.6 BOARD'S CODE OF CONDUCT

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

4.7 BOARD'S CHARTER

The company has developed a "Board Charter" to assist its Board of Directors in exercising its powers and performing its duties. The charter outlines the purpose of the board, its composition, roles, responsibilities, meeting procedures, quorum, and decisions. It has been published on the company's website to serve as a general reference for stakeholders.

4.8 SEPARATION OF TASKS

The company pursues the principle of separation between the position of Chairman of the Board and any executive position the company, where His Excellency Abdullah Bin Hamad Al-Attiyah occupies the position of Chairman of the Board of Directors, while Mr. Abdullah bin Jubara Al-Rumaihi occupies the position of the CEO of Barwa Real Estate Company.

4.9 PROHIBITION OF COMBINING POSITIONS

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

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

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

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

| Board Member's Name | Memberships in Other listed Companies |
|--|---|
| HE. Abdullah Bin Hamad Al-Attiyah (Representative of Qatari Diar) | United Development Company |
| Faisal Al-Hammadi (Representative of Qatari Diar) | Nakilat Company, Widam Company, Woqod Company |



| | |
|---|--|
| Ahmed Mohamed Tayeb (Representative of Qatari Diar) | |
| Nasser Sultan Al Hemaidi | Qatar National Cement Company, Woqod Company |
| Abdulrahman Mohamed Al-Khayarin | Masraf Al Rayan |
| Hamad Dashin Al-Qahtani | |
| Ahmed Khalid Al Ghanem | |

4.10 BOARD MEETINGS

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

The Secretary of the Board of Directors shall record in the minutes of the meetings of the Board and its committees the names of the attending members and ensure meeting the required quorum of the meetings. All members of the Board of Directors attended the Board Meetings as required and according to the Governance Code.

The Board Secretary keeps the minutes of the Board's meetings and distributes agendas of the meetings. The Board of Directors of Barwa Real Estate Company held (7) meetings during 2023, during which the topics, strategies and projects of the company were discussed.

4.11 EVALUATION OF BOARD MEMBERS' PERFORMANCE

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

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

4.12 BOARD REMUNERATION

The value of the Board's remuneration for the fiscal period ending on 31 December 2023 amounted to 12,000 thousand Qatari riyals.

The members received allowances for attending committee meetings for the year ending on December 31, 2023, with an amount of 1,900 thousand Qatari riyals.

4.13 BOARD SECRETARY

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



committees and related correspondence, in addition to ensuring communication and flow of information between the Board, the executive management and shareholders.

5. BOARD COMMITTEES

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

Board committees adhere to their detailed terms of reference, and report regularly to the Board on their actions and deliberations. The Board approves the formation of these committees and their terms of reference. In this regard, the Board is committed to implementing the provisions of the governance system.

Below are the Board committees, tasks and members of each committee during 2023:

4.1 AUDIT COMMITTEE

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

The Audit Committee held (8) meetings during the year 2023.

Members of the Audit Committee for the year 2023:

| | | |
|-------------------------------|----------|-------------------------------|
| Mr. Nasser Sultan Al Hemaiddi | Chairman | Non-Executive-Independent |
| Mr. Ahmed Mohamed Tayeb | Member | Non-Executive-Non-Independent |
| Mr. Ahmed Khalid Al Ghanem | Member | Non-Executive-Independent |

The committee accomplished several important tasks in 2023, including:

1. Discussion of the auditor's reports on the financial statements for the year 2022 and recommendation to the board.
2. Review of the quarterly and final semi-annual financial results for the fiscal year 2023 and recommendation to the board.
3. Proposal to the board regarding the appointment of auditors for the fiscal year 2023 and their estimated fees.
4. Proposal to the board regarding the appointment of a Shari'a supervisory board for the fiscal year 2023 and their estimated fees.
5. Development of an internal audit plan for the year 2024.



6. Monitoring the implementation of the audit plan and making recommendations to the board.
7. Approval of the internal audit department's budget for the year 2024.

Based on the annual evaluation, the board is satisfied with the committee's performance in executing its responsibilities, authorities, and recommendations during the year ended December 31, 2023.

4.2 REMUNERATION AND NOMINATION COMMITTEE:

Remuneration and Nomination Committee of Barwa Real Estate Company consists of three members, responsible for developing transparent procedures for the nomination and appointment of Board members, determining their responsibilities and ensuring the availability of appropriate skills and their adherence to deadlines.

The committee also undertakes the task of supervising the evaluation of the Board and the administration, supervising the corporate governance affairs of the Board, including drafting and recommending governance principles and policies, and defining the remuneration policy in the company, including the remuneration of the Chairman, and all members of the Board and senior executive management receive.

The Nomination and Remuneration Committee held (2) meetings during the year 2023.

Members of the Nomination and Remuneration Committee for the year 2023:

| | | |
|-----------------------------|----------|-------------------------------|
| Mr. Ahmed Khalid Al Ghanem | Chairman | Non-Executive-Independent |
| Mr. Faisal Al-Hammadi | Member | Non-Executive-Non-Independent |
| Mr. Hamad Dashin Al-Qahtani | Member | Non-Executive-Independent |

The committee accomplished several important tasks in 2023, including:

1. Review and discussion of the company's employee compensation mechanism and the group's CEO.
2. Proposal to the board for the annual compensation of board members and the compensation of board committee members.
3. Discussion of the performance evaluation of board members and their committees.

Based on the annual evaluation, the board is satisfied with the committee's performance in executing its responsibilities, authorities, and recommendations during the year ended December 31, 2023.

4.3 EXECUTIVE COMMITTEE

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

The Executive Committee held (5) meetings during 2023:

Members of the Executive Committee for the year 2023:



| | | |
|-------------------------------------|----------|-------------------------------|
| HE. Abdullah Bin Hamad Al-Attiyah | Chairman | Non-Executive-Non-Independent |
| Mr. Abdulrahman Mohamed Al-Khayarin | Member | Non-Executive-Independent |
| Mr. Ahmed Mohamed Tayeb | Member | Non-Executive-Non-Independent |
| Mr. Faisal Al-Hammadi | Member | Non-Executive-Non-Independent |

The committee's major achievements for the year 2023 are the following:

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

Based on the annual evaluation, the board is satisfied with the committee's performance in executing its responsibilities, authorities, and recommendations during the year ended December 31, 2023.

6. Executive Management

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

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

Responsibilities of the Executive Management:

The senior Executive Management team assumes the responsibilities assigned by the Group Chief Executive Officer. Their responsibilities should be clearly outlined in their job descriptions.

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

Mr. Abdullah bin Jubara Al-Rumaihi

Mr. Abdullah bin Jubara Al-Rumaihi currently holds the position of Chief Executive Officer of the Group and Chairman of the Board of Directors of Qatar Project Management Company. Previously, he served as the CEO of Waseef Asset Management Company and Deputy Chairman of the Board of Directors of Qatar Project Management Company. He has also held various managerial and supervisory positions in several subsidiary and affiliate companies of Barwa Group. Al-Rumaihi previously served as the Director of Audit

for Barwa Real Estate Group, Chief Operations Officer and Project Director at Barwa Bank, and Chairman of the Board and Managing Director of Amlak Finance Company. He has held numerous managerial positions in sectors related to project management and general administration.

He holds a master's and bachelor's degree in Management and Information Systems from universities in the United Kingdom, in addition to an Executive Management Program from the University of Virginia in the United States.

Al-Rumaihi has over 30 years of practical experience in managerial, financial, and strategic leadership, as well as operations management in diverse sectors including real estate development, asset management, facilities, banking and financial services, and information technology.

He is a Fellow member of the Chartered Management Institute (CMI) and has participated in numerous executive courses and developmental tasks in various fields such as financial management, investment, governance, and strategies. Al-Rumaihi has a track record of successful leadership in institutions and the ability to develop and employ their resources to achieve their vision, goals, and best practices within dynamic, moving, and changing institutions.

Mr. Tamer El Sayed:

Mr. Tamer El Sayed Mohammed has been serving as the Chief Financial Officer of the Group since May 2014. He joined Barwa Group in 2008 and currently serves as a board member for several subsidiary companies.

Mr. Tamer holds a Bachelor of Commerce degree with a specialization in Accounting from Cairo University. He also holds several international professional qualifications such as CPA and CMA, and is preparing for the CFA Level III exam.

Mr. Tamer's professional experience spans over 23 years in external auditing and financial affairs in various global institutions and companies.

Mr. Youssef Ahmed Al-Binali:

Mr. Youssef Ahmed Al-Binali has been serving as the Chief Corporate Operations Officer of the Company since April 2017. He has progressed through various positions during his career, which began in 1995 in several companies and institutions including Qatar Petroleum, the Ministry of Education and Higher Education, and Qatar Charity Foundation. He also serves as a member of executive management committees.

Mr. Al-Binali graduated from Qatar University in 1999 with a Diploma in Technology Management specializing in Office Administration.

Mrs. Dana Abdulaziz Al-Ansari:

Mrs. Dana Abdulaziz Al-Ansari currently serves as the Director of Legal Affairs and Compliance for the Group, a position she has held since January 2018. Prior to this, she served as the Manager of Litigation and Corporate Affairs at Barwa Group and as a Senior Legal Counsel. She has held various other positions since joining the group in 2006.

Additionally, she holds board membership in several subsidiary and sister companies of Barwa Group, along with membership in some of the company's administrative committees.

She holds a Bachelor's degree in Law from Qatar University and an Executive Master's degree in Law from Northwestern University in the United States, as well as a Diploma in Business Administration from IE Business School.

Her experience spans legal areas such as investment, trade, contracting, contracts, companies, and labor, as well as regulatory areas such as compliance, government, and internal controls.



Mr. Mohamed Ibrahim Al-Emadi:

Mr. Mohamed Ibrahim Al-Emadi has been serving as the Head of Asset Management Department for Barwa Real Estate Group since July 2020. He has held various other positions throughout his professional career, starting as a maintenance engineer and later working as the Maintenance Department Manager at Qatar Steel from 1995 to 2008.

He also served as the Head of Real Estate Asset Management Department at Qatar Real Estate Investments Company from 2008 to 2018. Later, he held the position of Projects Sector Manager at Waseef Asset Management Company from 2018 until July 2020.

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

Mr. Ahmed Ibrahim Al-Darwish:

Engineer Ahmed Ibrahim Al-Darwish currently serves as the Head of Real Estate Development Sector at Barwa Real Estate Group. With nearly 19 years of experience, Engineer Ahmed Ibrahim Al-Darwish previously worked at RasGas, where he held various positions including Head of Human Resources and Head of Administrative Sector. He then moved to work at Q-Chem as Head of Administrative Sector.

He holds a Bachelor's degree in Civil Engineering from Qatar University, as well as a Master's degree in Business Administration from Hult International Business School in the United Kingdom, and a Master's degree in Project Management from George Washington University in the United States.

Shares owned by the Executive Management:

1. Mr. Youssef Ahmed Al-Benali - Head of Institutional Operations for the company, owns 5,410 shares.
2. Mr. Hassan Jumaa Al-Muhannadi - Head of Internal Audit Affairs for the company, owns 12,140 shares.
3. Mr. Ahmed Ibrahim Al-Darwish - Head of Real Estate Development Sector, owns 2,110 shares.

Executive Management Remunerations and Compensations for 2023:

The total remuneration and compensation of the executive management for the financial period ended December 31, 2023 amounted to 22,044 thousand Qatari riyals.

Achievements of Executive Management in 2023:

1. Land in Lusail Golf was sold for 6.4 billion Qatari Riyals, resulting in a sales profit of 471 million Qatari Riyals. The proceeds from the sale were used to repay the group's financing, significantly contributing to reducing financial expenses. A portion of the sales proceeds amounting to 3.6 billion Qatari Riyals was collected in 2023 and fully utilized to repay the group's financing. Additionally, 1.1 billion Qatari Riyals was collected in January 2024, with the remaining balance expected to be collected in the second quarter of 2024.
2. Refinancing of financial commitments totaling 4.9 billion Qatari Riyals was completed, with financing costs and repayment terms improved to enhance the group's cash flows.



3. Settlement of outstanding debts with several key clients of the group resulted in the collection of overdue amounts exceeding 340 million Qatari Riyals.
4. Diversified investments in stocks were sold for 59 million Qatari Riyals, supporting the group's cash position.
5. A contract was signed for the sale of the Marrakech property owned by the group for an amount equivalent to 19 million US dollars, further strengthening the group's cash position. The sale was completed in a later period in 2024.
6. The projects "Madinatna" and "Argentine Neighborhood" were handed over by the Supreme Committee for Delivery and Legacy after the end of the lease period, with full collection of the due rent.
7. The residential project "Madinatna" was launched for rent, with 2,940 apartments leased, equivalent to 43.4% of the project as of December 31, 2023.
8. The "Argentine Neighborhood" project for worker housing was launched for rent, with 427 residential units leased, equivalent to 30.4% of the project as of December 31, 2023.
9. A contract was signed with Woqod Company to establish a vehicle inspection center (FAHES) in Madinat Al Mawater project.
10. A contract was signed to establish a driving school in Madinat Al Mawater.
11. Completion of the evaluation and study of the training needs of Barwa Real Estate employees and the provision of suitable training courses in collaboration with Qatar University.
12. Completion of the second phase of the modern Oracle (Fusion) cloud transformation, which has been a qualitative leap in improving the work mechanisms across all departments.

Based on the annual evaluation, the Board is satisfied with the performance of the Executive Management in implementing its responsibilities, authorities and the recommendations it presented during the year ended December 31, 2023.

7. Internal Control over Fincal reporting Over Financial Reporting

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

It is worth noting that the company evaluated the Internal Control over financial reporting at the end of the fiscal year 2023, and the results of the evaluation were disclosed in the company's annual report and external auditor's report.

8. Risk Management

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

In this context, the company will apply the risk management policy across the entire company. The main aspects of this policy are that the company's Board, with the support of the Audit Committee and the



9. Compliance Department:

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

10. Internal Audit and its Activities:

The Internal Audit Department performs its work according to the standards of an effective internal control system and within the framework of transparency, credibility, objectively and independently, with the aim of adding value to the company and improving its operations. This activity carried out by the Internal Audit Department assists in achieving the company's goals through adopting a systematic and structured method to evaluate and improve the effectiveness of risk management, control and governance. The Internal Audit Department also reports to the Audit Committee periodically in accordance with the requirements of the relevant governance rules.

The Internal Audit Department's major achievements for the year 2023 are the following:

1. Preparation and implementation of a Risk-Based Internal Audit Plan, and monitoring the extent of compliance with the laws, regulations, and decisions related to the company's activities.
2. Review and evaluate the Operations, Risk management and Internal Control Framework through the implementation of the Internal Audit Plan for Barwa Company and its main subsidiaries.
3. Issuing periodical reports for the Audit Committee and following up on the implementation of the previous internal audit recommendations.
4. Conduct special reviews were conducted on the issues raised by the Audit Committee / Board of Directors and the results were presented to them.
5. Compliance with the Internal Audit Manual based on the International Standards for the Professional Practice of Internal Audit, through reviewing the financial instructions and proposing the necessary amendment and monitoring their implementation.

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

Eng. Hassan Juma Al-Muhannadi currently holds the position of Head of Internal Audit Affairs for the group. With over 23 years of successful experience in financial, strategic matters, and operations leadership, he has held numerous positions in both the public and private sectors. He served as Deputy Undersecretary for Environmental Affairs at the Ministry of Municipality and Environment, as well as an advisor in the offices of the Minister of Municipality and Environment and the Minister of Sports and Culture. Additionally, he held positions as Director of Operations and Control Center at the Public Works Authority (Ashghal). Previously, he served as Chief Executive Officer of Operations at Al-Waseef, a subsidiary of Barwa Real Estate Company, and as Chief Executive Officer at Amdad Holding Company.



Eng. Al-Muhannadi holds undergraduate degrees from Qatar University and a master's degree from the University of Bradford in the United Kingdom. Furthermore, he has obtained numerous professional certifications and qualifications in various fields of work.

11. External Audit

Barwa Real Estate Company appointed "EY" as External Auditor for Barwa to provide semi-annual auditing and year-end audit services. This appointment comes after the approval of the General Assembly at its meeting on March 20, 2023 to appoint the external auditor and determine its compensations, as it is one of the firms registered in the auditors register stipulated in Law No. (30) of 2004 regulating the profession of auditing, and it has practiced the profession for at least ten continuous years, and it is independent of the company and its Board of Director.

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

12. Internal Trading and Related Parties

The company follows tight controls and inherent systems that control its entry in the new deals and relationships with related parties, and the company's policy prohibits the Chairman, board members and executives from entering into any sales or purchase deals for the company's shares during the specified period from the Qatar Stock Exchange until the public announcement of the financial statements and none of the related parties had any deals within the ban period during 2023.

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

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

Information about transactions with related parties can be obtained by checking the notes to the audited and consolidated financial statements for the financial year ended December 31, 2023.

13. Shareholders' Rights and Information Disclosure

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

The shareholder or shareholders who own less than 10% of the company's capital are entitled, for serious reasons, to request the general assembly to convene, while the shareholders who represent at least 25% of



the capital are entitled to request the extraordinary general assembly to convene. Profits are also distributed in accordance with the recommendation of the Board of Directors and the decision of the general assembly of the company.

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

The ordinary general assembly determines the remunerations for the members of the board of directors, provided that the percentage of such remunerations does not exceed (5%) of the net profit after deducting reserves and legal deductions, and distributing a profit not less than (5%) of the paid-up capital of the company to the shareholders in accordance with Article (40) of the company's Articles of Association.

According to the provisions of Article (18) of the company's articles of association, which stipulates that "every share entitles its owner to a share equal to the others without discrimination, whether with regard to the ownership of the company's assets or in the profits that are divided according to the manner shown below", the profits are distributed to the shareholders. According to the provisions of Article (51) of the company's articles of association, every shareholder has the right to attend the General Assembly, either on his behalf or through proxy.

14. Shareholders Register

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

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

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

15. CASES, CONFLICTS AND VIOLATIONS

The Corporate Governance Manual approved by the company contains a clear policy related to reporting violations, as well as detailed procedures on how to implement this policy in the company. The company did not commit any violations during 2023. It should be noted that there are judicial disputes in the courts, with a total number of 8 cases in which the degrees of litigation range from primary to appeal.

16. SOCIAL RESPONSIBILITY

The Corporate Social Responsibility (CSR) focuses on ethical, social and environmental matters. Thus, Barwa is committed to ethical and legal standards in terms of exercising its activities and contributing to achieving economic development and working to improve the quality of living conditions for Company's



employees and their families, as well as the local community and society as a whole, while meeting the demands of stakeholders and the environment in which it operates.

Barwa believes that CSR is not just about charitable work, but also includes investing in society. It also includes the management of the institution and all its employees. Therefore, the Company is keen to invest in the local community in Qatar as well as in the communities in which it operates. The amount paid for all CSR activities amounted to 27,608 thousand Qatari Riyals during 2023.

The major CSR achievements in 2023 are as follows:

1. Providing the highest levels of security and safety in all Barwa projects in accordance with the standards set by the Qatari government in collaboration with the Civil Defense Administration of the Ministry of Interior.
2. Offering affordable housing solutions of high quality through Barwa residential projects.
3. Organizing blood donation campaigns in collaboration with Hamad Medical Corporation.
4. Donating QAR 100,000 to Qatar Red Crescent.
5. Supporting Qatari expertise through cooperation with efficient and experienced national companies in the construction and real estate development sectors.
6. Documenting joint cooperation with Qatar University by providing field training for engineering students to exchange experiences and conduct scientific research.
7. Sponsoring the first real estate forum in Qatar.
8. Participating in Cityscape Qatar 2023 and promoting Barwa Real Estate Company's projects.
9. Collaborating with Ooredoo Telecommunications Company to provide special offers for Barwa Real Estate Company employees.
10. Sponsoring the International Conference on Innovation and Technological Progress for Sustainability in collaboration with Qatar University for Science and Technology.
11. Organizing sports events for workers in collaboration with Ras Laffan Social Communication Program at Al Khor Sports Facilities.
12. Initiating tree planting in its projects to preserve the environment.
13. Donating one million Qatari Riyals to the Palestine Duty campaign to assist our brothers in Gaza.



Governance Report for The Year 2023 Barwa Real Estate Company



Chairman of the Board of Directors

Abdullah Hamad Al-Attiyah

Appendix (1):

Board Members CVS

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

His Excellency Mr. Abdullah bin Hamad Al-Attiyah was appointed Minister of Municipality on January 8, 2024. He brings with him extensive practical experience spanning various sectors in the country. His professional journey began with Qatar Petroleum as an operations engineer until 2011 when he moved to work at RasGas Limited as a senior project engineer. In 2012, he became the director of land planning and development.

In 2014, His Excellency Mr. Al-Attiyah took on new responsibilities as the Acting Executive Director of the Programs Management Office at the Supreme Committee for Delivery and Legacy, before advancing in his career and assuming the position of Technical Office Manager at the Public Works Authority "Ashghal" in 2015. He progressed in positions until he became the Assistant President of Ashghal until 2018, when he was appointed Deputy Chairman of the Board of Directors of Qatar Primary Materials Company. Later, he was delegated by the board to assume the role of Acting CEO of the company until the beginning of May 2018. It is worth noting that during the same period, specifically in January 2017, His Excellency Mr. Abdullah Al-Attiyah was appointed as a member of the Board of Directors of Qatari Diar Real Estate Investment Company, and in July 2018, he assumed the position of CEO of the company.

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



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

Mr. Faisal Al-Hammadi currently serves as the Chief Investment Officer for the Qatar Investment Authority, responsible for managing the Authority's listed and unlisted investments in various sectors within Qatar. Mr. Al-Hammadi joined the Qatar Investment Authority in 2006 and has held several positions, including Director of Asset Management from 2008 to 2014. Alongside his role at the Qatar Investment Authority, Mr. Faisal Al-Hammadi has served as an advisor to the Supreme Economic Council and Investment, as well as the Head of Investments for Pension Funds at the General Retirement and Social Insurance Authority. Additionally, he serves on several boards of directors, including Chairmanship of the Boards of Directors of Hassad Food Company and Widam Food Company, and membership on the Boards of Qatar Fuel Company, Qatar Gas Transport Company (Nakilat), and the General Retirement and Social Insurance Authority. He also held the position of Vice Chairman of the Board and Chairman of the Investment Committee at Qatar Electricity and Water Company "Kahramaa," and served as a board member of Qatar Islamic Bank and Songbird Estate Company in the United Kingdom.

Mr. Al-Hammadi holds a Master's degree in Financial Sciences from the American University, USA, and a Bachelor's degree in Business Administration from Qatar University. He also obtained the Chartered Financial Analyst (CFA) designation in 2006.

Mr. Ahmed Mohamed Tayeb **Board Member**

Mr. Ahmed Mohamed Tayeb currently serves as the CEO of the Investment Sector at Qatari Diar Real Estate Investment Company, where he manages a portfolio worth \$35 billion. He began his professional career working for seven years in telecommunications and operations management for the Special Forces - Ministry of Interior. He then joined RasGas for six years, working on various projects. Subsequently, he worked for two years in the Amiri Diwan on projects before joining Qatari Diar. Mr. Al-Tayeb also spent another two years in the Project Management Office at the Supreme Committee for Delivery and Legacy. Additionally, Mr. Ahmed Tayeb has managed family business affairs and also holds positions as chairman and member of several boards of directors for a group of companies within the country. Mr. Ahmed holds a Master's degree in Electrical Engineering from the University of Colorado Denver, USA.

Mr. Nasser Sultan Al Hemaidi **Board Member**

Mr. Nasser Sultan Al Hemaidi serves as a board member of several Qatari joint-stock companies. He has been a member of the board of directors of Qatar Fuel Company since 2008 and also serves as a member of the board of directors of Qatar Cement Company. Additionally, he has previously held the position of Chief Financial Officer of Qatar Olympic Committee. Mr. Al Hemaidi is a businessman involved in various commercial and economic activities. He holds a Bachelor's degree in Business Administration.



Dr. Abdulrahman Mohamed Al-Khayarin

Board Member

Dr. Abdulrahman bin Mohammed Al-Khayarin previously served as the Chief Executive Officer of Wadam Food Company and was later appointed as an advisor to the company's board of directors. He also has prior experience in real estate investment with Qatari Diar, and he is registered as a real estate expert with the Ministry of Justice. Dr. Al-Khayarin currently serves as a board member of Masraf Al Rayan. He holds numerous academic qualifications, including a doctoral degree in Urban Planning from the University of Wales Trinity Saint David in the United Kingdom.

Mr. Hamad Dashin Al-Qahtani

Board Member

Mr. Hamad Dashin Al-Qahtani has held various positions at Qatar Development Bank. Currently, he serves as the General Manager of Bedaya Center. Previously, he served as the General Manager of Qatar Business Incubation Center. He also held the position of Head of Incubation and Acceleration for Small and Medium Enterprises. Earlier in his career, he worked as the Senior Customer Relations Manager in the Project Finance Department, where he later became the department's head. Prior to joining Qatar Development Bank, Mr. Al-Qahtani worked as a Customer Relations Manager in the Project Finance Department of Commercial Bank, following seven years of employment at Qatar Petroleum. Mr. Al-Qahtani holds a Bachelor's degree in Software Development from Leeds Metropolitan University in the United Kingdom and a Diploma in Computer Science from the University of Ottawa in Canada.

Ahmed Khalid Al Ghanem

Board Member

Mr. Ahmed Khalid Al-Ghanem currently serves as a Director at the Office of the General Manager for the General Directorate of Civil Defense at the Ministry of Interior. Prior to this role, he held the position of Manager of the Prevention Department and Head of the Engineering Plans Section. Mr. Al-Ghanem is a member of several committees, including the Engineers Acceptance Committee representing the Ministry of Interior and Civil Defense, the Committee for Studying Planning Regulations at the Ministry of Municipality and Environment, and the Technical Committee for the FIFA World Cup Qatar 2022. He has actively participated in numerous coordination meetings for major projects in the country and has attended several meetings of civil defense directors within the Gulf Cooperation Council, representing the General Directorate of Civil Defense. Mr. Ahmed Al-Ghanem holds a Bachelor's degree in Engineering from Eastern Kentucky University (EKU) in the United States.



Mr. Fahad bin Ahmed Al Kuwari
Secretary of the Board of Directors

Mr. Fahad bin Ahmed Al Kuwari holds a Bachelor of Science degree obtained in 1996 from Qatar University. Throughout his career, he has held various positions of responsibility. He started as an Assistant Secretary to the Board of Directors before assuming the role of Manager of Property Management in the company. Additionally, he served as the Manager of Operations Projects. Before joining our company, he worked at the Public Works Authority (Ashghal) where he held multiple positions. Furthermore, Mr. Fahad Al Kuwari also contributed his expertise to the Ministry of Municipality and Environment, particularly in sanitary affairs. He also gained experience in public relations at the Ports Management within the Ministry of Transport and Communications.

