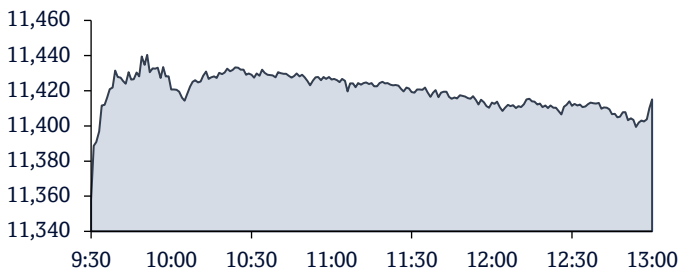


QSE Intra-Day Movement



Qatar Commentary

The QE Index rose 0.5% to close at 11,415.0. Gains were led by the Telecoms and Insurance indices, gaining 0.8% each. Top gainers were Widam Food Company and Qatari German Co for Med. Devices, rising 10.0% and 5.0%, respectively. Among the top losers, Qatar Gas Transport Company Ltd. and Qatar General Ins. & Reins. Co. were down 1.4% each.

GCC Commentary

Saudi Arabia: The TASI Index gained 0.3% to close at 11,216.9. Gains were led by the Diversified Financials and Real Estate Mgmt & Dev't indices, rising 1.5% and 1.4%, respectively. Zahrat Al Waha for Trading Co rose 7.0%, while The Mediterranean and Gulf Insurance and Reinsurance Co was up 5.3%.

Dubai: The market was closed on February 8, 2026.

Abu Dhabi: The market was closed on February 8, 2026.

Kuwait: The Kuwait All Share Index gained 0.7% to close at 8,756.1. The Technology index rose 2.6%, while the Consumer Services index gained 2.1%. ACICO industries Co rose 12.9%, while Kuwait Business Town Real Estate Cowas up 9.6%.

Oman: The MSM 30 Index gained 2.2% to close at 6,565.2. Gains were led by the Financial and Industrial indices, rising 2.0% and 1.8%, respectively. A'Saffa Foods rose 10.0%, while Gulf International Chemicals was up 9.1%.

Bahrain: The BHB Index fell marginally to close at 2,059.9. Arab Banking Corporation declined 1.6%, while National Bank of Bahrain was down 0.2%.

Top Gainers	Close*	1D%	Vol. '000	YTD%
Widam Food Company	1.628	10.0	8,239.9	9.0
Qatari German Co for Med. Devices	1.494	5.0	10,580.0	2.0
Qatar Navigation	11.81	3.0	786.8	9.7
Doha Bank	2.880	2.1	2,523.5	0.3
Inma Holding	3.082	1.6	95.6	(3.4)

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Qatar Aluminum Manufacturing Co.	1.759	(0.6)	11,778.5	9.9
Baladna	1.239	0.4	11,193.3	(3.1)
Qatari German Co for Med. Devices	1.494	5.0	10,580.0	2.0
Widam Food Company	1.628	10.0	8,239.9	9.0
Masraf Al Rayan	2.341	0.0	7,162.1	6.7

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	11,415.01	0.5	0.5	0.9	6.1	87.5	184,172.2	12.8	1.4	4.3
Dubai^	6,691.00	0.2	0.2	4.0	10.6	189.5	298,952.5	10.9	1.9	4.3
Abu Dhabi^	10,563.11	0.1	0.1	2.7	5.7	345.3	807,330.3	20.8	2.6	2.2
Saudi Arabia	11,216.93	0.3	0.3	(1.5)	6.9	808.9	2,547,007.6	18.9	2.3	3.4
Kuwait	8,756.09	0.7	0.7	2.2	(1.7)	216.9	168,788.4	15.8	1.8	3.5
Oman	6,565.20	2.2	2.2	3.7	11.9	150.0	46,565.9	10.5	1.4	4.7
Bahrain	2,059.92	(0.0)	(0.0)	0.8	(0.3)	1.8	20,750.0	14.2	1.4	3.7

Source: Bloomberg, Qatar Stock Exchange, Tadawul, Muscat Securities Market and Dubai Financial Market (** TTM; * Value traded (\$ mn) do not include special trades if any, ^ Data as of 6th Feb 2026)

Market Indicators	8 Feb 26	5 Feb 26	%Chg.
Value Traded (QR mn)	318.3	311.2	2.3
Exch. Market Cap. (QR mn)	682,119.2	679,798.0	0.3
Volume (mn)	115.6	94.6	22.2
Number of Transactions	22,051	18,799	17.3
Companies Traded	54	53	1.9
Market Breadth	39:14	10:39	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	27,293.92	0.5	0.5	6.1	12.8
All Share Index	4,310.23	0.5	0.5	6.2	12.5
Banks	5,591.23	0.3	0.3	6.6	11.3
Industrials	4,333.34	0.6	0.6	4.7	15.2
Transportation	5,931.90	0.4	0.4	8.5	13.8
Real Estate	1,572.75	0.5	0.5	2.8	14.4
Insurance	2,727.40	0.8	0.8	9.1	11.0
Telecoms	2,423.01	0.8	0.8	8.7	13.1
Consumer Goods and Services	8,488.40	0.6	0.6	1.9	19.8
Al Rayan Islamic Index	5,364.24	0.6	0.6	4.9	14.1

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Bank Sohar	Oman	0.186	6.3	69,589.4	17.7
Asyad Shipping Co	Oman	0.198	3.7	32,142.0	10.6
Saudi Aramco Base Oil Co	Saudi Arabia	105.5	3.5	353.0	9.7
Dar Al Arkan Real Estate	Saudi Arabia	18.65	2.9	525.3	17.0
Bank Muscat	Oman	0.384	2.4	14,669.9	15.3

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Co. for Cooperative Ins.	Saudi Arabia	133.00	(2.9)	276.5	13.7
Ades Holding Co	Saudi Arabia	18.31	(2.5)	873.4	5.0
Power & Water Utility Co for J	Saudi Arabia	30.66	(2.2)	985.7	(16.7)
Astra Industrial Group Co	Saudi Arabia	142.0	(2.1)	70.6	0.2
Rabigh Refining & Petro.	Saudi Arabia	6.83	(2.0)	1,848.0	(0.1)

Source: Bloomberg (# in Local Currency) (** GCC Top gainers/ losers derived from the S&P GCC Composite Large Mid Cap Index)

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Qatar Gas Transport Company Ltd.	4.829	(1.4)	2,983.7	7.6
Qatar General Ins. & Reins. Co.	1.425	(1.4)	46.0	(7.9)
Mosanada Facility Management Services	9.800	(0.9)	41.0	3.2
Estithmar Holding	4.166	(0.8)	1,413.9	3.4
Vodafone Qatar	2.550	(0.8)	2,516.0	4.7

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
Medicare Group	6.187	0.6	25,118.3	(6.7)
QNB Group	20.34	(0.1)	24,417.1	9.0
Qatar Aluminum Manufacturing Co.	1.759	(0.6)	20,645.6	9.9
Ooredoo	14.30	1.2	18,664.7	9.7
Masraf Al Rayan	2.341	0.0	16,815.8	6.7

Qatar Market Commentary

- The QE Index rose 0.5% to close at 11,415.0. The Telecoms and Insurance indices led the gains. The index rose on the back of buying support from foreign shareholders despite selling pressure from Qatari, Arab and GCC shareholders.
- Widam Food Company and Qatari German Co for Med. Devices were the top gainers, rising 10.0% and 5.0%, respectively. Among the top losers, Qatar Gas Transport Company Ltd. and Qatar General Ins. & Reins. Co. were down 1.4% each.
- Volume of shares traded on Sunday rose by 22.2% to 115.6mn from 94.6mn on Thursday. However, as compared to the 30-day moving average of 122.8mn, volume for the day was 5.9% lower. Qatar Aluminum Manufacturing Co. and Baladna were the most active stocks, contributing 10.2% and 9.7% to the total volume, respectively.

Overall Activity	Buy%*	Sell%*	Net (QR)
Qatari Individuals	32.70%	31.15%	4,920,931.85
Qatari Institutions	27.81%	31.35%	(11,246,968.24)
Qatari	60.51%	62.50%	(6,326,036.39)
GCC Individuals	3.17%	4.49%	(4,222,833.69)
GCC Institutions	3.98%	4.79%	(2,563,577.20)
GCC	7.15%	9.28%	(6,786,410.89)
Arab Individuals	12.31%	13.56%	(3,984,187.99)
Arab Institutions	0.04%	0.00%	126,939.54
Arab	12.35%	13.56%	(3,857,248.45)
Foreigners Individuals	4.29%	2.27%	6,439,785.18
Foreigners Institutions	15.70%	12.39%	10,529,910.55
Foreigners	19.99%	14.66%	16,969,695.73

Source: Qatar Stock Exchange (*as a % of traded value)

Earnings Calendar

Earnings Calendar

Tickers	Company Name	Date of reporting 4Q2025 results	No. of days remaining	Status
QNCD	Qatar National Cement Company	09-Feb-26	0	Due
ORDS	Ooredoo	09-Feb-26	0	Due
BRES	Barwa Real Estate Company	09-Feb-26	0	Due
QIMD	Qatar Industrial Manufacturing Company	09-Feb-26	0	Due
BLDN	Baladna	11-Feb-26	2	Due
IQCD	Industries Qatar	11-Feb-26	2	Due
AKHI	Al Khaleej Takaful Insurance Company	11-Feb-26	2	Due
MHAR	Al Mahhar	12-Feb-26	4	Due
IHGS	Inma Holding	15-Feb-26	6	Due
QATI	Qatar Insurance:	15-Feb-26	6	Due
QLMI	QLM Life & Medical Insurance Company	15-Feb-26	6	Due
MCCS	Mannai Corporation	16-Feb-26	7	Due
QGRI	Qatar General Insurance & Reinsurance Company	16-Feb-26	7	Due
QISI	Qatar Islamic Insurance	16-Feb-26	7	Due
MEZA	Meeza	23-Feb-26	14	Due
ERES	Ezdan Holding Group	25-Feb-26	16	Due
WDAM	Widam Food Company	29-Mar-26	48	Due

Qatar

- QEWS posts 46.9% YoY increase but 8.6% QoQ decline in net profit in 4Q2025, misses our estimate** – Qatar Electricity & Water Company's (QEWS) net profit rose 46.9% YoY (but declined 8.6% on QoQ basis) to QR333.6mn in 4Q2025, missing our estimate of QR352.5mn (variation of -5.4%). EPS amounted to QR1.24 in FY2025 as compared to QR1.29 in FY2024. The Board of Directors recommends the distribution of a cash dividend of 50.6% of the nominal share value, (QAR 0.506 per share) for the second half of the year ended on 31 December 2025, bringing the total dividend distribution for the year to 75% of the nominal share value (QR0.75 per share), subject to the General Assembly Approval. (QNBFS, QSE)
- UDCD's bottom line rises 1.6% YoY and 92.3% QoQ in 4Q2025** – United Development Company's (UDCD) net profit rose 1.6% YoY (+92.3% QoQ) to QR187.0mn in 4Q2025. EPS amounted to QR0.122 in FY2025 as compared to QR0.120 in FY2024. Proposed Dividends Distribution: Cash Dividends H2 (%) 5.5, Total Annual Cash Dividends (%) 5.5. (QSE)
- DOHI posts 4.0% YoY decrease but 0.7% QoQ increase in net profit in 4Q2025** – Doha Insurance Group's (DOHI) net profit declined 4.0% YoY (but rose 0.7% on QoQ basis) to QR43.2mn in 4Q2025. The company's insurance revenue came in at QR766.6mn in 4Q2025, which represents an increase of 88.1% YoY (+37.7% QoQ). EPS amounted to QR0.41 in FY2025

as compared to QR0.38 in FY2024. Proposed Dividends Distribution: Bonus Shares (%) 0, Cash Dividends H1 (%) 0, Cash Dividends H2 (%) 18.5, Total Annual Cash Dividends (%) 18.5. (QSE)

- QCB reports 2.63% rise in foreign reserves in January** - International reserves and foreign currency liquidity at Qatar Central Bank (QCB) rose by 2.63% year-on-year in January, reaching QR261.890bn, compared with the same period in 2025, when they stood at QR255.164bn. Data issued by QCB showed that its official international reserves increased by 3.14% by the end of January 2026, equivalent to QR6.160bn, reaching QR202.255bn, compared with the same period in 2025. Meanwhile, its holdings of foreign bonds and treasury bills declined by about QR19.413bn, to QR109.450bn in January 2026, compared with the same month in 2025. Official reserves consist of key components: foreign bonds and treasury bills, cash balances with foreign banks, gold holdings, Special Drawing Rights (SDR) deposits, Qatar's quota at the International Monetary Fund, in addition to other liquid assets (foreign-currency deposits). Together, the latter two form what is known as total international reserves. In the same context, the data showed that gold holdings rose by about QR29.345bn by the end of January 2026, reaching QR65.996bn, compared with January 2025, when they stood at QR36.651bn. The balance of Special Drawing Rights deposits from Qatar's share at the International Monetary Fund also increased by QR218mn by the end of January 2026, compared with January 2025, reaching QR5.270bn. On the other hand, balances with

foreign banks declined by about QR3.989bn, reaching QR21.537bn by the end of January 2026. (Qatar Tribune)

- Mannai Corporation: Disclosure on the Completion of the Transaction of Transfer of Damas Jewelry Business** - Mannai Corporation QPSC (the "Company"), refer to our previous announcement dated 31 December 2025, in which the Company confirmed that it had entered into an amended agreement on 31 December 2025 (the "Amendment Agreement") reflecting the updated transaction structure relating to the proposed sale of 67% of the Damas Jewelry Business to Titan Company Limited (the "Transaction"). In accordance with Article 2.3 of the QFMA's Merger and Acquisition Rules, details of the Transaction were disclosed by public announcement on 4 August 2025, and further on 31 December 2025. We can now confirm that all such conditions precedent have been satisfied and The parties have concluded the remaining share transfer formalities described in our previous announcement, namely: the transfer of 100% of the shares in Damas LLC to Signature Jewelry Holding Limited ("SJH"); and the issuance of 33% of the share capital of SJH to MC International Limited (formerly known as Damas International Limited). No further material steps remain outstanding in relation to the transaction as described above. Accordingly, the Transaction has been successfully completed in line with the approved structure and the disclosures previously made to the Market. (QSE)
- QLM Life & Medical Insurance Company QPSC will hold its investors relation conference call on 17/02/2026 to discuss the financial results** - QLM Life & Medical Insurance Company QPSC announces that the conference call with the Investors to discuss the financial results for the Annual 2025 will be held on 17/02/2026 at 01:00 PM, Doha Time. (QSE)
- Nebras Energy: will hold its AGM on 08/03/2026 for 2025** - Nebras Energy announces that the General Assembly Meeting AGM will be held on 08/03/2026, Salwa Hall, Sheraton Hotel and 08:30 PM. In case of not completing the legal quorum, the second meeting will be held on 15/03/2026, Salwa Hall, Sheraton Hotel and 08:30 PM. Agenda of the Ordinary General Assembly Meeting 1. Opening speech by His Excellency the Chairman of the Board of Directors. 2. Present and approve the Board of Directors Report on the company's activities, its financial position for the year ended on 31/12/2025 and the future plan. 3. Discuss and approve the external auditor's report on the company's financial position for the fiscal year 2025. 4. Discuss and approve the company's balance sheet and profit and loss account. 5. To approve the recommendation of the Board of Directors to distribute cash dividends to the shareholders for the second half of the year ended 31 December 2025 at the rate of 50.6% of the nominal share value (QR 0.506 for each share). The total dividend distribution for the year ended 31 December 2025 amounts to 75% of the nominal share value (QR 0.750 per share). 6. Discuss and approve the Annual Corporate Governance report for the year 2025. 7. Discharging the Directors of the Board of Directors for the year 2025 and approve their remuneration. 8. Approve of the appointment of the External Auditor and their remuneration for the year 2026. 9. Voting for Election of (6) members of the Board of Directors for the period from 2026 to 2028. (QSE)
- Qatar General Insurance & Reinsurance Company: The Ordinary and Extraordinary General Assembly Meeting for the year 2024** - Pursuant of Qatar General Insurance & Reinsurance Company disclosure dated 21 January 2026 regarding the invitation to attend the Ordinary and Extraordinary General Assembly Meeting on Monday 09 February 2026, at 6:00 PM through "Zoom" application, and in implementation of the principle of facilitating the participation of the esteemed shareholders, the Company has amended the meeting registration time to commence from 3:00 PM until 5:30 PM. This shall be completed through physical attendance (self or proxy) at La Cigale Hotel –Venue: Al Ghariyah 1- 4th floor, for the purpose of completing the registration process. (QSE)
- Dlala Brokerage and Investment Holding Co.: Announces the closure of nominations for board membership** - Dlala Brokerage and Investment Holding Co. announces the closure of the period for nomination for the membership of its Board of Directors for 2026 - 2028 on 08/02/2026 at 02:00 PM. (QSE)
- Doha Insurance Group (Q.P.S.C): will hold its AGM and EGM on 02/03/2026 for 2026** - Doha Insurance Group (Q.P.S.C) announces that the

General Assembly Meeting AGM and EGM will be held on 02/03/2026, Al Wajba Hall in La Cigale Hotel and 09:00 PM. In case of not completing the legal quorum, the second meeting will be held on 09/03/2026, Al Wajba Hall in La Cigale Hotel and 09:00 PM Agenda of the Ordinary General Assembly Meeting on March 2nd 2026 1) Hearing the report of the Board of Directors on the Group's activities, financial position during the financial year ending 31 December 2025 and the Group's business plan for 2026. 2) Hearing and approving the External Auditors report on the Group's balance sheet and the accounts for the financial year ending 31 December 2025. 3) Discussing and approving the Group's balance sheet and profit and loss statement for the financial year ending 31 December 2025. 4) Approving the transfer of QAR 51,909,163 from the Group's retained earnings account in the 2025 financial statements to the legal reserve, in addition to the statutory deduction of 10% of net profits for the financial year ended 31/12/2025, amounting to QAR 20,268,879, resulting in the legal reserve reaching 100% of the paid-up capital, totaling QAR 500,000,000. 5) Approving main contracts and related party transactions for the financial year 2025. 6) Approving the proposal of the Board of Directors to distribute to shareholders a cash dividend of 18.5% from the share par value i.e. QR. 0.185 (eighteen Dirham and half) for each share. 7) Releasing the members of the Board of Directors from any liabilities and approving their remunerations for the financial year ending 31 December 2025. 8) Discussing and approving the Group's Corporate Governance Report for 2025. 9) Appointing the Group's External Auditor for financial year 2026 and determining their fees. Agenda of the Extra Ordinary General Assembly Meeting on March 2nd, 2026, 1) Approval of the amendment of the Group's Articles of Association in accordance with the Corporate Governance Regulations issued by the Board of Directors of the Qatar Financial Markets Authority under Resolution No. (5) of 2025. 2) Approval of the amendment to Article (42) of the Articles of Association by adding a new clause No.(4) allowing the Group to distribute interim cash dividends to shareholders during the financial year, subject to the approval of the Qatar Central Bank." 3) Delegation of authority to the Chairman of the Board of Directors, or his Deputy, to individually sign and authorize all necessary amendments pertaining to the Group's Articles of Association, in accordance with the foregoing. (QSE)

- Al Mahhar Holding: Announces the closure of nominations for board membership** - Al Mahhar Holding announces the closure of the period for nomination for the membership of its Board of Directors for 2026 - 2028 on 08/02/2026 at 04:00 PM. (QSE)
- Ezdan Holding Group: To disclose its Annual financial results on 25/02/2026** - Ezdan Holding Group discloses its financial statement for the period ending 31st December 2025 on 25/02/2026. (QSE)
- Ezdan Holding Group will hold its investors relation conference call on 26/02/2026 to discuss the financial results** - Ezdan Holding Group announces that the conference call with the Investors to discuss the financial results for the Annual 2025 will be held on 26/02/2026 at 02:00 PM, Doha Time. (QSE)
- Meeza QSTP LLC (Public): To disclose its Annual financial results on 23/02/2026** - Meeza QSTP LLC (Public) discloses its financial statement for the period ending 31st December 2025 on 23/02/2026. (QSE)
- Qatar Central Bank launches Virtual Assistant Service** - In line with the Third Financial Sector Strategy, and as part of its commitment to delivering a seamless digital financial experience, the Qatar Central Bank (QCB) has announced the launch of its Virtual Assistant Service in both Arabic and English through the QCB's official website. QCB stated that the launch of this AI-powered Virtual Assistant Service represents a strategic step toward enhancing effective communication with all segments of society. It enables easier and faster access to information, data and reports, thereby contributing to the development of Qatar's financial markets and keeping pace with technological and financial advancements at the regional and international levels. QCB indicated that the service has been designed in accordance with the latest technologies and international standards, integrating artificial intelligence and modern digital tools within the financial sector. The launch of this smart service aligns with Qatar National Vision 2030, which aims to build a knowledge-based economy and enhance efficiency and transparency in government and financial services. This initiative reflects the QCB's commitment to

transforming into a fully integrated digital financial institution that keeps pace with advancements in artificial intelligence and the digital economy. The service operates through an intelligent conversational interface that simulates human dialogue, to provide accurate and timely responses to a wide range of inquiries. The system has been developed in accordance with the highest standards of security and quality and in line with global best practices in the field of digital financial services. The virtual assistant service aims to enhance the user experience by providing visitors with instant access to financial data, official reports, and responses to general inquiries about the QCB's activities and regulatory policies. This initiative contributes to strengthening transparency and institutional engagement between the QCB and the public, while also fostering digital financial literacy within the community. (Gulf Times)

- Dukhan Bank, Dibsy announce strategic partnership to advance open banking in Qatar** - Dukhan Bank has announced strategic partnership with Dibsy to support the advancement of Open Banking in Qatar, reinforcing the bank's leadership in digital transformation and future-ready Islamic banking models. Announced on the sidelines of Web Summit Qatar, the partnership reflects a shared commitment to fostering financial innovation and contributing to the development of a more open, efficient, and integrated financial sector aligned with national priorities. Through its advanced banking infrastructure and digital capabilities, Dukhan Bank will the development of Open Banking use cases that enhance connectivity across the financial ecosystem, while maintaining the highest standards of security, governance, and Shariah-compliance. The collaboration aligns with the strategic direction of Qatar Central Bank and comes at a key milestone for Dibsy, which recently became the first company in Qatar to join the Express Regulatory Sandbox for Open Banking under the supervision of Qatar Central Bank, reflecting its readiness to develop and test advanced solutions within a regulated environment. Announced on the sidelines of Web Summit Qatar, the partnership reflects a shared commitment to fostering financial innovation and contributing to the development of a more open, efficient, and integrated financial sector aligned with national priorities. (Gulf Times)
- Fitch: Qatari Islamic banks to maintain 'sound' financial metrics this year** - Islamic banks in Qatar are expected to maintain sound financial metrics this year, supported by stable operating conditions, continued solid financing growth, resilient profitability and robust asset quality despite risks, according to Fitch, an international credit rating agency. The prevalence of Islamic finance in Qatar and strong client demand for Islamic banking products will also support the prospects of Islamic banking in the country, the agency said in its latest report. "We expect healthy financing growth in 2026 to support continued stable profitability, with rate cuts generally neutral for the sector," Fitch said. Stressing that operating profit/risk-weighted assets improved slightly to 2.5% in nine months (9M) of 2025 due to reducing financing impairment charges (FICs) but was lower than at conventional banks (3%) owing to lower net financing margins, it said. Cost-to-Income ratios remained stable and below those of conventional banks Highlighting that "stable" operating conditions will continue to support Qatari Islamic banks' performance; it said financing growth remained healthy in 9M-2025 (3%) on strong non-oil economic activity but was below that of conventional banks (10%), which had exceptionally strong growth at the large lenders. Consequently, the sector's market share of assets declined slightly to 24.5% (end-2024: 25.3%). Finding that Islamic banks' asset quality remained strong in 9M25; Fitch said the cost of risk remained higher than for other GCC banking sectors due to pressures in the real estate and construction sectors, as for conventional Qatari banks but is declining as asset quality stabilizes "Capital buffers should also remain adequate for the risks, supported by internal capital generation. Asset quality remained resilient," it said. Islamic banks' impaired financing ratio (end-of third quarter of 2025: 3.7%) was "stable" and slightly above conventional banks ratio (3.3%), mainly due to higher exposure to real estate and construction. Reserve coverage of impaired financing increased to 137% at end-3Q25 as banks continued to build provision. Highlighting the adequate funding and liquidity, the report said the gross financing/deposits ratio further improved to 104% at end of third quarter of 2025. Islamic banks have a lower reliance (21%) on non-deposit funding

than conventional banks (26%) Qatari Islamic banks have a higher share of retail deposits and lower reliance on non-resident funding and Qatari Islamic banks also have strong access to capital markets. The average common equity Tier 1 ratio increased to 18.9% at end-3Q25 (end-2024:17.3%) owing to robust internal capital generation and was 400 basis points above that of conventional banks. Islamic banks had a significantly higher risk-weighted asset density (67%) than conventional banks (50%), which reflect the high share of government exposures at the largest bank. (Gulf Times)

- QFC sees strong demand for Qatar's fintech, digital, and innovation ecosystem at Web Summit** - The Qatar Financial Centre (QFC), which laid out "targeted incentives" for entities looking to enter or expand within the Qatari market, saw robust conversion and strong interest across priority sectors from firms attending the recently concluded Web Summit, underlining the country's growing appeal as a regional hub for knowledge-based and technology-driven businesses. "Applications were concentrated in digital transformation, fintech, consulting services, project management, and innovation-led activities, a QFC spokesman said. The QFC recorded "strong business momentum" in its participation in the third edition of Web Summit Qatar, receiving 2,300 licensing applications, up from 1,600 applications in 2025, representing a year-on-year increase of 44%. The increase in demand was driven by QFC's competitive incentives package introduced during the summit. This included the waiver of registration and annual renewal fees for the first three years, alongside internationally aligned tax incentives designed to support early-stage growth and long-term business sustainability, the spokesman said. Throughout the four-day summit, the QFC engaged extensively with local and international stakeholders, holding strategic meetings and discussions that resulted in the signing of several memorandums of understanding (MoUs) aimed at strengthening the QFC ecosystem and accelerating sector-specific growth. In support of digital innovation and fintech development, the QFC signed MoU with the Global Blockchain Business Council to provide QFC-licensed companies with access to global best practices and regulatory perspectives in blockchain, digital assets, tokenization, and emerging technologies, The partnership also strengthens international connectivity for companies aligned with Qatar's digital economy agenda. To support sectoral diversification, QFC signed a MoU with Aspire Zone Foundation to advance the sports industry in Qatar, with a focus on startups and multinational companies. The collaboration includes joint initiatives, marketing activities, and incentive packages designed to attract sports-related businesses, support their establishment within the QFC platform, and foster innovation and sustainable growth. The QFC also signed a MoU with Qatar Insurance Company to provide integrated insurance and risk management solutions for QFC-licensed firms, enhancing business resilience and operational readiness. The QFC entered into a MoU with Al Dar Exchange, a financial institution with strong national and international reach, offering preferential financial services to QFC-licensed companies and QFCA employees, supporting client engagement while ensuring access to reliable services aligned with QFCA's regulatory and commercial standards. The QFC further strengthened its support framework through a MoU with Hamad Bin Khalifa University, aimed at supporting both new and existing companies within the QFC ecosystem. The collaboration provides integrated services covering company registration, post-incorporation support, access to research and technical expertise, intellectual property awareness, and joint incentive programs, while facilitating international market access and business growth. (Gulf Times)
- QDB, Ooredoo expand partnership to scale Qatar's tech startups** - Qatar Development Bank (QDB) announced the signing of a Memorandum of Understanding with Ooredoo during the third edition of Web Summit Qatar 2026, one of the region's leading global technology events. The MoU aims to establish the "Digital & Beyond Ventures" platform, marking a new phase in the strategic partnership between the two entities to strengthen Qatar's entrepreneurship ecosystem by supporting innovation and enabling startups to grow and scale. Through this collaboration, "Digital & Beyond," the joint incubator of QDB and Ooredoo, will evolve from a business incubator into a jointly owned investment platform. The platform will focus on investing in Qatar-based startups operating in

advanced technology sectors, enabling them to scale locally and regionally. This transition aims to channel investment support toward innovative, corporate-ready solutions, reflecting QDB's commitment to strengthening private sector participation in the national business ecosystem and Ooredoo's dedication to supporting national initiatives and contributing to Qatar's economic development. Commenting on the signing of the MoU, Mohammed Al-Emadi, Executive Director of Incubation and Venture Capital Investment at Qatar Development Bank, said: "This collaboration with our partners at Ooredoo reflects our commitment to supporting startups and innovation-led projects in technology and digitalization, while building bridges that connect technological innovation with market needs. "This step takes the Digital & Beyond platform to broader investment horizons, building on the support it has provided since its launch." He added: "We look forward to the impact that Digital & Beyond Ventures will have as a joint platform, aiming to strengthen early-stage investment and enable companies to transform their initial ideas and projects into practical solutions that benefit Qatar's technology sector and contribute to building a competitive, knowledge-based, innovation-driven economy." Thani Ali Al Malki, Chief Strategy and Digital Transformation Officer at Ooredoo, stated: "We are pleased to continue our partnership with QDB, elevating the role of the Digital & Beyond incubator in line with the significant progress of Qatar's investment sector. We reaffirm our commitment to supporting ambitious ideas and bold solutions within the high-tech sector by equipping entrepreneurs with the necessary tools and leveraging the expertise of our teams. This will strengthen the role of youth in the national economy and help transform their digital ideas into globally competitive investment opportunities." Within this framework, QDB will manage the investment operations of the joint platform's fund and oversee the delivery of specialized programs. This includes operating the platform efficiently and enabling it to provide tailored support packages to help startups develop their products and strengthen their investment readiness. For its part, Ooredoo will facilitate market access and support participating companies through its specialized teams. Furthermore, it will help companies turn innovative ideas into effective, corporate-ready solutions, giving them a genuine competitive advantage that supports growth and long-term sustainability. Since its launch in 2016, the "Digital & Beyond" incubator has supported more than 35 startups across various sectors, with total investment and in-kind support amounting to QR4mn. In its next phase, the platform aims to invest in approximately 10 startups annually through an integrated pipeline that includes hackathons, pre-accelerator programs, accelerator programs, and early-stage investment. This collaboration builds on QDB's integrated support offering to strengthen the entrepreneurship ecosystem, enhance the competitiveness of Qatar-based startups locally and regionally, and open practical pathways for accessing new markets. It comes amid strong momentum in Qatar's technology sector over the past year, reflected in increased deal activity and a growing pipeline of promising opportunities. Together, these developments reinforce Qatar's position as a leading global hub for innovation and investment, in line with Qatar National Vision 2030 and its economic diversification goals. (Qatar Tribune)

- **Qatar, Kuwait sign slew of deals** - Qatar and Kuwait signed several agreements and memoranda of understanding during the seventh session of Joint Higher Committee for Cooperation on Sunday. The Qatari side was chaired by Prime Minister and Minister of Foreign Affairs HE Sheikh Mohammed bin Abdulrahman bin Jassim Al Thani, while Kuwait was represented by Foreign Minister HE Sheikh Jarrah Jaber Al Ahmad Al Sabah. The session reviewed ways to deepen cooperation and achieve greater integration between the two nations, alongside an exchange of views on issues of mutual interest. The agreements and MoUs included a cooperation and news exchange agreement between the Qatar News Agency and the Kuwait News Agency, memoranda on consumer protection and competition protection, and a memorandum of understanding to enhance cooperation in the field of cybersecurity between the two governments. (Qatar Tribune)
- **National Sport Day holiday tomorrow** - The Amiri Diwan announced yesterday on the occasion of the National Sport Day — which falls on the second Tuesday of February annually — Tuesday, February 10, 2026, will be an official holiday. (Gulf Times)

- **CRA issues updated version of Qatar National Frequency Allocation Plan** - The Communications Regulatory Authority (CRA) announced the issuance of an updated version of the Qatar National Frequency Allocation Plan (QNFAP), which includes updates that keep pace with the rapid developments in the Information and Communications Technology (ICT) sector, particularly in the field of radiocommunication services. This update is based on the results of the World Radiocommunication Conference 2023 and the outcomes of the public consultation conducted by CRA with the participation of various stakeholders and entities concerned at the local, regional, and international levels, which enriched the plan's content and ensured its alignment with best practices and relevant standards. QNFAP is the approved regulatory document for managing the use of the radio spectrum in the State of Qatar, as a limited national resource owned by the State. It defines the general framework for regulating the radio spectrum and ensuring its efficient use. The Plan includes the National Frequency Allocation Table (NFAT), which outlines the frequency bands allocated to various radiocommunication services, enabling relevant sectors such as ICT, air and maritime navigation, security, energy, and other government entities to utilize the allocated frequency bands for services that align with the nature of their activities, in a manner consistent with relevant international standards and agreements. Engineer Ahmad bin Abdulla AlMuslemani, president of CRA, stated: "The issuance of QNFAP reflects CRA's commitment to implementing international best practices in spectrum management and keeping pace with the outcomes of world radiocommunication conferences, in line with CRA's strategy and Qatar's priorities in the ICT field. QNFAP constitutes a key regulatory reference that supports telecommunications sector growth and enables various economic and service sectors to make optimal use of the radio spectrum, thus supporting the objectives of Qatar's comprehensive digital development and Qatar National Vision 2030." "QNFAP came as a result of integrated technical and regulatory efforts, based on an in-depth assessment of global technological developments and the rapid changes in spectrum usage, to ensure the efficient and sustainable use of this vital resource and to enhance Qatar's readiness to adopt future technologies," he added. (Qatar Tribune)
- **Vodafone Qatar to mark National Sport Day with AI, 5G-powered sport village** - Vodafone Qatar will mark National Sport Day 2026, with its 'Vodafone Sport Village' at Baraha, Msheireb, bringing the community together for a full day of sport, movement, and digital-powered experiences. Designed to encourage people of all ages to stay active, the Vodafone Sport Village aims to promote healthy and balanced lifestyles, while creating an inclusive space for families, friends, and sports enthusiasts to come together. Running from 8am to 8pm, the 2026 edition of Vodafone Sport Village will continue to deliver a future-focused sports experience, featuring AI-enabled activities, 5G-powered activations, and interactive digital challenges tailored for the wider community. The activation will include multisport stations such as football, basketball, volleyball, golf, and archery. Visitors will also be able to explore a range of dedicated zones, including a Digital Activation Area showcasing Vodafone Qatar's latest technologies, a kids' zone with interactive activities, and an open games area designed to encourage participation and movement throughout the day. Baran Yurdagül, chief operating officer at Vodafone Qatar, said: "Sports play a vital role in bringing people together, encouraging healthier lifestyles, and strengthening communities. Guided by Qatar's vision for National Sport Day, which aims to embed sport as a way of life and promote sustained community participation, Vodafone Qatar remains committed to supporting sporting activities and empowering the community to participate in a motivating and safe environment. The Vodafone Sport Village reflects our focus on creating experiences that bring families and communities together and on promoting an active, connected society." (Qatar Tribune)
- **QR85mn in rider tips, QR27mn charity programs enabled by talabat across MENA** - talabat announced the results of its 2025 Giving Back Impact, revealing that its platform enabled over QR85mn in rider tips across the Middle East and North Africa during the past year. In addition, talabat's in-app Giving Back features generated over QR27mn in charitable contributions through partnerships with more than 50 licensed regional and international charities and NGOs, making talabat one of the region's

largest digital platforms for everyday giving. By embedding donations and tipping directly into the ordering experience, talabat enables millions of customers to support communities and frontline workers seamlessly as part of their everyday transactions. "talabat is more than a delivery app - it is a platform that connects people to opportunity, dignity and support at scale," said May Youssef, Sr director of Corporate Affairs at talabat. "Our technology allows millions of small acts of generosity to combine into real, measurable impact for families, charities and riders across the region." In 2025, talabat users across MENA contributed: Over QR27mn through accredited charity partners Over 85mn paid 100% directly to riders These contributions supported food security, humanitarian relief and rider livelihoods across talabat's markets, with donations routed exclusively through licensed and verified partners to ensure transparency and accountability. Giving Back and rider tipping are permanent features of talabat's digital platform, designed to make giving simple, traceable and scalable. Funds and in-kind contributions flow directly to partners and riders, without any platform retention. "Giving back is deeply connected to how we operate in Qatar and across the region," said Toon Gysels, CEO of talabat. "Through our platform, everyday actions such as tipping riders or donating during checkout become meaningful contributions that support communities, strengthen social impact, and create tangible value for those who need it most." By integrating social impact into its core technology, talabat continues to demonstrate how large-scale digital platforms can support communities and workers while delivering everyday convenience. (Qatar Tribune)

- **'Eskan' app launched for housing services** - The Civil Service and Government Development Bureau (CSGDB) has launched the "Eskan" smart application, the officially approved digital platform for government housing services in Qatar. The move is part of broader efforts to advance digital transformation and upgrade government services in line with Qatar National Vision 2030. Announcing the launch at a press conference at the Bureau's headquarters, officials said Eskan provides a unified platform through which beneficiaries and housing unit owners can complete transactions, track requests in real time and receive automated updates. The application is designed to enhance transparency, improve efficiency and speed up the delivery of housing-related services. Director of Housing Affairs and Government Buildings, Engineer Jassim Mohammed Telfat, said the Eskan application was developed as "an integrated digital channel reflecting the objectives of the Eskan portal and unifying various housing services into a single platform accessible anytime and anywhere". He said ease of use, clarity of services and full integration with approved government systems were key design priorities, supporting data accuracy, rapid processing and a reduction in paper-based procedures. Telfat noted that the Bureau launched the Eskan electronic portal in 2023 as "an integrated digital platform aimed at facilitating access for government employees and property owners to housing and government buildings services within a clear regulatory digital framework". The portal, he added, laid the groundwork for "a modern housing system that unified service channels, simplified procedures, enhanced transparency and improved institutional performance", with the smart application now extending this framework to mobile devices. Director of Allocation and Follow-up Department, Nasser al-Nuaimi, said the application targets two main categories. "The first includes government employees benefiting from housing and government buildings services, enabling them to apply for housing units, follow up on maintenance requests, and receive government housing in a transparent and efficient manner," he said. (Qatar Tribune)

International

- **Fed opts to keep bank capital buffers steady until 2027 as it mulls stress test tweaks** - The U.S. Federal Reserve announced on Wednesday it would not adjust large bank capital levels during the 2026 stress testing cycle, as the central bank considers several changes to the annual exercise aimed at boosting transparency. Fed Vice Chair for Supervision Michelle Bowman said large banks' "stress capital buffers" will instead be revised in 2027, after the Fed has had a chance to identify any shortcomings in the models it uses to test large bank finances against a hypothetical economic downturn. The Fed voted in October to make its testing models open to public feedback, as well as the scenarios they test banks against

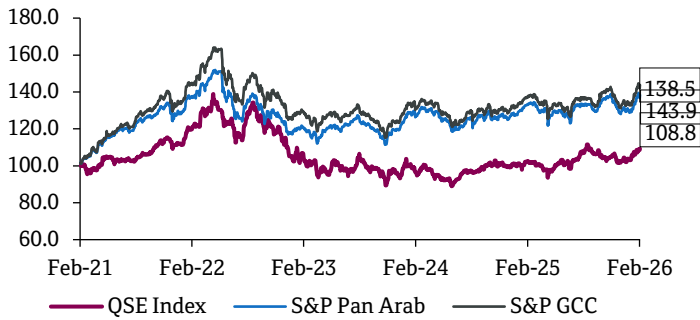
every year. "Waiting to calculate new stress capital buffer requirements until we receive public feedback will give us the opportunity to correct any deficiencies in our supervisory models based on that feedback," Bowman said in a statement. The announcement came as the Fed published its scenarios for the 2026 testing cycle, which envisioned a steep increase in unemployment, severe market volatility, and a steep decline in asset prices. Last year's exam found banks were well-positioned to weather a major downturn and continue lending, as their capital levels remained well above regulatory minimums. Banks had long complained that the central bank's annual exams were opaque and subjective, particularly since how well each firm performed determined how much capital they would have to set aside to guard against potential losses in the coming year. The Fed's decision to make its testing models public, and responsive to public feedback, was a major win for the industry. Fed Governor Michael Barr, who previously served as the Fed's top regulatory official under President Joe Biden, dissented from Wednesday's decision, arguing that freezing bank capital levels could make the stress tests "stagnate," and instead the Fed should set capital on the most recent measure of banks' risks via the upcoming exam. (Reuters)

Regional

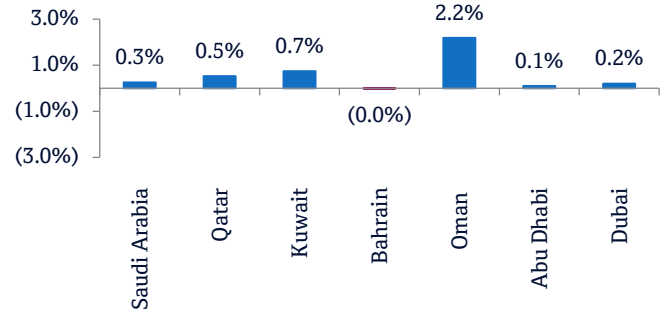
- **Saudia in talks with Boeing, Airbus for its largest jet order to date, Bloomberg News reports** - Saudi Arabia's flagship carrier Saudia is in early talks with Boeing and Airbus to buy at least 150 narrowbody and widebody jets, Bloomberg News reported on Thursday, citing people familiar with the matter. (Reuters)
- **Saudi Arabia buys 20 new trains for Haramain High Speed Railway** - Spanish railway company Talgo announced on Sunday that it has been awarded the contract to manufacture and maintain 20 new high-speed trains for Saudi Arabia Railways (SAR) for the Haramain High Speed Railway connecting the cities of Mecca, Medina, and Jeddah. The €1.3bn (\$1.54bn) order will increase the company's order book to a record high of nearly €6bn, it said in a press statement. The contract was awarded by the Ministry of Transportation and Logistics and Ministry of Finance through the Saudi Spanish Train Project Company (SSTPC), the Spanish consortium in charge of the Phase II of the Haramain High Speed Railway project of which Talgo is a member. Currently, SAR has a fleet of 35 "Talgo 350" trains with a maximum commercial speed of 300 km/h. These 35 trains were delivered in 2018 and are maintained by the company. Each train consists of two power cars (locomotives) and 13 coaches with a capacity of 417 seats distributed in two classes, in addition to dedicated spaces for catering and passengers with reduced mobility. The current fleet operates more than 100 services on a typical day, a number that jumps to more than 140 daily services during the annual Hajj pilgrimage season, according to Talgo's press statement. In 2025, nearly 2mn passengers were transported during Hajj. With this new contract, Talgo will be responsible for maintaining all the trains that will make up the expanded fleet - the 35 existing trains and the 20 additional ones - until 2033, with the possibility of extending the contract until 2038. The company also operates two maintenance facilities in Saudi Arabia, employing more than 270 people. SAR said in a social media post that delivery of the trains will begin in 2028 and complete by 2031, noting that the new trains will increase the total fleet capacity to 30mn seats per year. The Haramain Railway line is 450 kilometers long with a maximum commercial speed of 300 km/h and ERTMS level 2 signaling. In December 2025, Saudi Arabia and Qatar signed an agreement to implement a high-speed railway project linking the two countries. In September last year, the Kingdom started the tendering process for the Qiddiya high-speed rail project under the public-private partnership (PPP) model. The project aims to connect King Salman International Airport, King Abdullah Financial District (KAFD) and Qiddiya City. (Zawya)
- **Halwani Bros enters into financing agreement with Saudi Emirates NBD** - Halwani Bros Company has signed a Sharia-compliant banking facilities agreement with the Saudi Arabian arm of Emirates NBD on 4 February 2026. The funding deal is valued at SAR 100mn, guaranteed by a promissory note for the total facility amount, according to a bourse filing. The financing duration is one year, but it can be renewed subject to the terms and conditions of the agreement. Halwani Bros noted that the objective of the funding from Emirates NBD Saudi Arabia is for working

capital financing facilities. It is worth noting that the Saudi company generated net profits worth SAR 42.61mn in 2025, while its sales hit SAR 903.87mn. (Zawya)

- **Dubai announces official operations of driverless taxi service** - Dubai's Roads and Transport Authority has announced the launch of the official operations of its fully autonomous RT6 taxi vehicles developed by Baidu Apollo Go. Set for public rollout during the first quarter, the system ensures safe and seamless mobility on roads open to live traffic. Sheikh Hamdan took a ride in the autonomous vehicle to the venue of the World Governments Summit at Madinat Jumeirah, marking a significant step that reflects the emirate's rapid progress in adopting future mobility solutions and translating its vision and strategic plans into practical, on-the-ground applications. This milestone paves the way for the public launch of the service in Q1 2026. During the journey, Sheikh Hamdan was briefed on the operating mechanism of the fully autonomous vehicle, which functions through an integrated system powered by artificial intelligence, advanced sensing technologies, and autonomous decision-making systems, reported Wam. The system ensures safe and seamless mobility within a real urban environment and on roads open to live traffic, it stated. The launch was attended by Omar Sultan Al Olama, Minister of State for Artificial Intelligence, Digital Economy and Remote Work Applications; and Mattar Al Tayer, Director-General and Chairman of RTA Board. The operation of the driverless taxi service in Dubai is the result of cooperation between RTA and Baidu Apollo Go, which commenced following a meeting held during the last year's edition of World Governments Summit. The meeting explored prospects for co-operation in the field of autonomous mobility and reviewed the company's global experience and expertise, in line with Dubai's direction to accelerate the adoption of future technologies in the transport sector. Sixth generation of autonomous taxi vehicles According to RTA, the vehicle represents the sixth generation of autonomous taxi vehicles and has been specifically designed to deliver large-scale autonomous mobility services. It is equipped with more than 40 sensors, including high-precision LiDAR systems, multi-band radars, and advanced cameras. These technologies enable the vehicle to comprehensively perceive its surroundings, respond to changing traffic conditions, and make real-time decisions in line with approved safety standards in the transport sector, it stated. The operation of the vehicle relies on an advanced software ecosystem that integrates real-time data, high-definition maps, and deep-learning algorithms. This enables efficient navigation in complex urban environments and interaction with intersections, pedestrians, and other vehicles, while fully complying with traffic laws and regulations, it added. This technology is underpinned by extensive operational experience, with the operator's vehicles having completed more than 150mn km of safe driving and carried out over 10mn autonomous mobility trips across several cities. Large-scale commercial deployment. This experience has contributed to the development of mature and scalable operational models that meet the requirements of large-scale commercial deployment. Co-operation between RTA and the Chinese group Baidu witnessed rapid progress over a short period, culminating in the signing of a Memorandum of Understanding (MoU) and the commencement of operational trials of autonomous vehicles on selected roads across the emirate. The transition from the planning phase to actual implementation was achieved within approximately 10 months, reflecting the efficiency of Dubai's regulatory framework, the speed of decision-making, and the readiness of its smart infrastructure. Baidu Apollo Go inaugurated an autonomous vehicle operations and control center in Dubai, marking the company's first operations center outside China. This step reflects the confidence of global companies in the emirate's advanced regulatory environment and its ability to accommodate and develop next-generation mobility technologies, alongside plans to expand the company's autonomous vehicle fleet in Dubai to more than 1,000 vehicles in the coming years. (Zawya)

Rebased Performance


Source: Bloomberg

Daily Index Performance


Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	4,964.36	3.9	1.4	14.9
Silver/Ounce	77.84	9.8	(8.6)	8.6
Crude Oil (Brent)/Barrel (FM Future)	68.05	0.7	(3.7)	11.8
Crude Oil (WTI)/Barrel (FM Future)	63.55	0.4	(2.5)	10.7
Natural Gas (Henry Hub)/MMBtu	4.37	(16.0)	(39.6)	9.5
LPG Propane (Arab Gulf)/Ton	63.60	0.0	(5.1)	(0.2)
LPG Butane (Arab Gulf)/Ton	80.00	0.3	(4.3)	3.8
Euro	1.18	0.3	(0.3)	0.6
Yen	157.22	0.1	1.6	0.3
GBP	1.36	0.6	(0.5)	1.0
CHF	1.29	0.3	(0.4)	2.1
AUD	0.70	1.2	0.7	5.1
USD Index	97.63	(0.2)	0.7	(0.7)
RUB	0.0	0.0	0.0	0.0
BRL	0.19	1.0	0.8	5.3

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	4,528.99	1.7	0.0	2.2
DJ Industrial	50,115.67	2.5	2.5	4.3
S&P 500	6,932.30	2.0	(0.1)	1.3
NASDAQ 100	23,031.21	2.2	(1.8)	(0.9)
STOXX 600	617.12	1.0	0.5	4.9
DAX	24,721.46	1.1	0.3	1.5
FTSE 100	10,369.75	1.1	0.8	5.7
CAC 40	8,273.84	0.6	1.3	2.2
Nikkei	54,253.68	0.7	0.1	7.3
MSCI EM	1,506.38	(0.1)	(1.4)	7.3
SHANGHAI SE Composite	4,065.58	(0.2)	(1.0)	3.2
HANG SENG	26,559.95	(1.2)	(3.1)	3.2
BSE SENSEX	83,580.40	(0.1)	2.8	(2.7)
Bovespa	182,949.78	1.3	1.8	19.5
RTS	1,089.6	(1.7)	(1.7)	(4.7)

Source: Bloomberg (*\$ adjusted returns if any)

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