



Corporate Governance

Report 2025



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Chairman's Foreword



QNB Group remains firmly committed to upholding the highest standards of corporate governance, regulatory compliance and internationally recognized best practices. Our proactive and forward-thinking approach to identifying and managing emerging risks within the financial sector has been instrumental in reinforcing our position as a leading banking institution across the Middle East and Africa.

By consistently placing the interests of our shareholders and stakeholders at the heart of our decision-making processes and by diligently safeguarding their rights, QNB Group has achieved sustained growth and operational excellence across both domestic and international markets. This achievement is a testament to our disciplined governance model and our unwavering focus on long-term value creation.

We continue to evolve and strengthen our governance framework in close collaboration with regulatory authorities, ensuring that our operations reflect the highest standards of ethical conduct, transparency and integrity. These principles are deeply embedded in our organizational culture and serve as the

foundation for realizing our strategic vision: to become the leading bank not only in the Middle East and Africa but also across Southeast Asia. This enduring commitment has played a vital role in preserving QNB's reputation and earning the trust of shareholders, suppliers, investors and partners.

Throughout 2025, QNB Group placed renewed emphasis on the integration of sustainability principles "Environmental, Social, and Governance (ESG)" into our long-term growth strategy. We recognize that sustainable development is essential to our future, and we have taken meaningful steps to embed ESG values into our operations. Among several initiatives, we proudly launched the "Blue Pledge," a global campaign aimed at supporting marine life conservation in the countries where QNB operates. This initiative reflects our dedication to environmental stewardship and our broader responsibility to the communities we serve.

QNB Group's commitment to sound governance, ethical leadership and sustainable growth continues to shape our strategic direction and reinforce our reputation across global markets. By embedding transparency, integrity and stakeholder trust into every aspect of our operations, we remain well-positioned to navigate future challenges and seize emerging opportunities. This approach drives long-term value for our shareholders and contributes meaningfully to the well-being of the communities in which we operate.

This commitment is not limited to our headquarters. It extends across our International subsidiaries, which operate in full alignment with QNB's governance principles, and the standards set by leading international regulatory authorities. These subsidiaries play a critical role in extending our values across borders, ensuring consistency in ethical and transparent practices and strengthening stakeholder confidence in every market we serve.

I am pleased to present to you the Corporate Governance Report for the year 2025. This report reflects QNB Group's steadfast alignment with the foundational standards established by Qatar's distinguished regulatory authorities namely Qatar Central Bank (QCB) and Qatar Financial Markets Authority (QFMA). These institutions have laid the groundwork for governance excellence in the financial sector, setting rigorous benchmarks that promote transparency, accountability and ethical conduct.

Their oversight and strategic guidance have been instrumental in shaping QNB's compliance culture and reinforcing our commitment to responsible banking. Building on this strong regulatory foundation, QNB not only meets these standards but actively seeks to enhance them by adopting innovative and forward-looking governance practices that elevate stakeholder confidence and contribute to the resilience, integrity and global competitiveness of Qatar's financial ecosystem.

Ali Bin Ahmed Al Kuwari

Chairman of the Board of Directors

Introduction

In 2025, QNB Group continued to reinforce its commitment to sound corporate governance as a cornerstone of sustainable growth, financial integrity and stakeholder confidence. The Group recognizes that long-term success in the financial sector is inseparable from the proper application of governance principles that promote transparency, fairness and accountability across all levels of the organization.

QNB Group's governance framework remains dynamic and resilient, evolving in line with the international best practices, regulatory developments and the Group's strategic objectives. It is designed to ensure effective oversight, robust internal controls and clear lines of responsibility between the Board of Directors, Executive Management and employees. This structure enables QNB to manage risks proactively and maintain operational excellence across its global footprint.

Transparency is a fundamental principle around which all QNB Group departments operate around. The Group is committed to timely and accurate disclosure of financial and non-financial information in accordance with international reporting standards and the requirements of Qatar Central Bank (QCB), Qatar Financial Markets Authority (QFMA) and other relevant regulatory bodies, both international and local. This commitment ensures that shareholders, depositors and stakeholders are empowered with the information they need to make informed decisions.

Fairness remains central to QNB's governance approach. The Group upholds the rights of all shareholders, particularly minority shareholders, through policies that guarantee equal access to information, participation in general assemblies and protection under applicable laws and the Bank's Articles of Association. Ethical conduct and impartial dealings are embedded in QNB's culture and reinforced through strict governance policies.

In 2025, QNB Group continues to cultivate a governance-driven culture among its employees, emphasizing professional behavior, ethical standards and a shared responsibility for upholding the Group's reputation. This cultural foundation supports QNB's efforts to maintain financial stability, promote its brand and earn the trust of markets and communities in every country where it operates.

This report highlights the measures taken by QNB Group throughout 2025 to enhance its governance practices, comply with evolving regulatory requirements and fulfill its obligations to shareholders, depositors and stakeholders.

1. QNB framework for corporate governance

QNB Group affirms its commitment to upholding an effective and flexible governance framework as a key factor and a cornerstone for sustainability, long-term success and the achievement of its business vision and future goals. The Group's corporate framework reflects a deep commitment to protecting the rights of depositors, shareholders, stakeholders and regulatory authorities. These responsibilities extend beyond organizational requirements to encompass environmental and social obligations, aligning with QNB Group core values and strategic vision for economic progress.

The strength of QNB's corporate governance framework has been a key driver of its success and leadership both locally and regionally. Through proactive and agile management, the Group ensures that its policies and procedures are effectively communicated and implemented across the organization. These policies clearly define the roles and responsibilities of the Chairman, Board members, and board committees, as well as the duties and authorities of the Group CEO and Executive Management. The framework also establishes clear guidelines for external audit, compliance, internal controls, and risk management, all of which are essential for evaluating the bank's operations and practices. Additionally, it sets out disclosure requirements and outlines the bank's obligations to shareholders, stakeholders, the environment, and society.

The adaptable nature of QNB Group's corporate governance framework allows it to respond effectively to evolving regulatory landscapes, including standards set by the Basel Committee, the Organization for Economic Cooperation and Development (OECD) the International Corporate Governance Network (ICGN), and other leading international bodies. The framework is also grounded in local laws and regulations, drawing from the specific requirements of regulatory and supervisory authorities in each country where the Group operates. This approach has strengthened QNB Group's capacity to manage risk and maintain compliance with regulatory obligations at both the local and international levels.

QNB Group reaffirmed its commitment in 2025 to adopt sound rules and principles issued by Qatar Central Bank (QCB), Qatar Financial Markets Authority (QFMA), and the provisions of the Commercial Companies Law. As the Group works actively to protect shareholder rights, especially minority shareholders, to strengthen its internal control and to implement and report on environmental and social governance measures.

The Board of Directors at QNB Group regularly reviews, updates and approves a comprehensive suite of corporate governance policies and procedures to ensure both the Board and Executive Management maintain effective oversight of the Group's operations. Emphasis is given to aligning these governance measures with all applicable legal and regulatory requirements, as well as international standards. There is a clear separation between the responsibilities of the Board and those of Executive Management: the Board provides overall supervision and sets the strategic direction by approving key initiatives, policies, and objectives, while the day-to-day management of the Group is entrusted to the Group Chief Executive Officer, who is supported by the Executive Management team.

QNB Group maintains a Corporate Governance Manual that is continuously updated to reflect the latest regulatory developments from the Qatar Central Bank (QCB), the Qatar Financial Markets Authority (QFMA), and leading international best practices. This Manual serves as a foundational document, outlining the Group's approach to corporate governance and detailing the structure and responsibilities of both the Board of Directors and management committees. Highly valued by businesses, shareholders, rating agencies, investors, and other stakeholders, the Manual demonstrates QNB's commitment to robust governance processes as a means of ensuring long-term value and sustainability. It clearly defines the roles of the Board of Directors, the Chairman, the Chief Executive Officer, and the various Board and Executive Management committees. Additionally, the Manual provides guidance on the Group's governance framework, risk management and internal control systems, the role of external auditors, disclosure obligations, and the rights of shareholders and stakeholders.

1.1 Key corporate governance guiding principles

Principles of corporate governance are intended to assist the boards of public companies and management in their efforts to implement appropriate and effective corporate governance practices. While there is no uniform approach to governance that will be suitable for all companies, QNB believes that the creation of sustainable long-term value is the ultimate measurement of a successful corporate governance approach. It is also important that all shareholders and other stakeholders understand why the Bank has chosen to use a particular governance approach or a specific corporate governance structure, practice and process to achieve this objective.

QNB Group adopts and maintains the following primary guiding principles for corporate governance:

- The Board approves corporate strategies that are intended to build sustainable long-term value, selects the Group Chief Executive Officer (GCEO), oversees the GCEO and Executive Management in operating the company's business, including allocating capital for long-term growth and assessing and managing risks. The Board also sets the 'tone at the top' for ethical conduct.
- The Management develops and implements the corporate strategy and operates the company's business under the Board's oversight, with the goal of producing sustainable long-term value creation
- The Management, under the oversight of the Board and its Group Board Audit and Compliance Committee (GBACC), prepares financial statements that fairly represent the Group's financial condition and results of operations along with making timely disclosures that investors need to adequately assess the financial and business soundness and risks of the Group
- The Group Board Audit and Compliance Committee (GBACC) maintain and manages the relationship with the external auditor, oversees the Group's annual financial statement, audit and internal controls over financial reporting and oversees the bank's risk management and compliance programs.

- The Group Board Nomination, Remuneration, Governance and Policies Committee (GBNRGPC) plays a leadership role in shaping the corporate governance practices of the Group, strives to build an engaged and diverse Board whose composition is appropriate for the Bank's needs and strategy and actively conducts succession planning for the Board.
- The Board and Management engage with the shareholders on issues and concerns that are of widespread interest to them and that affect the Group's long-term value creation. As part of this responsibility, shareholders should recognize that the Board must continually weigh both short-term and long-term uses of capital when determining how to allocate it in a way that is most beneficial to shareholders and for building long-term value.
- In making decisions, the Board may consider the interests of all QNB's stakeholders such as employees, customers, suppliers and the communities in which the Group operates.

QNB Group strongly considers that good corporate governance complements and significantly helps its long-term business success. This success has been the direct outcome of the Group's key business strategies, including the commitment of the Board to the quality, integrity and transparency of QNB's financial reports.

1.2 Approach to establish effective corporate governance

QNB Group's approach to corporate governance is founded upon a rich legacy of fair, ethical and transparent governance practices. Many of these practices were in place before they were mandated as QNB had adopted by adopting the highest standards of professionalism, honesty, integrity and ethical behavior. As a global organization, the corporate governance practices followed by QNB are compatible with leading international standards and best practices. Through the governance mechanism across the Group, the Board along with its committees fulfill their fiduciary responsibilities to all the stakeholders by ensuring transparency, fairness and independence in the decision-making process.

The corporate governance approach is further strengthened with the adherence to the proprietary QNB Group Business Excellence Model drive excellence. The Balanced Scorecard methodology is also used to track the progress on long-term strategic objectives. Furthermore, QNB's 'Code of Conduct', serves as a guide for the Group, its Board members, management and employees in articulating and reinforcing QNB's values, ethics and business principles. It is supplemented with an appropriate mechanism to report any concern pertaining to non-adherence to the said Code.

QNB is in full compliance with Qatar Central Bank and Qatar Financial Markets Authority obligations with respect to corporate governance.

1.3 Commitment to ensuring compliance with corporate governance regulations

The Board of Directors and Executive Management believe that corporate governance is an essential element to enhance shareholder confidence, specifically that of minority shareholders and stakeholders. Therefore, the onus is placed on increasing the levels of transparency of ownership and control and the implementation of effective monitoring systems for strategic business management. Hence, during 2025, all necessary efforts were focused towards continuing to enhance corporate governance measures while developing and maintaining awareness of the importance and significance of corporate governance within QNB Group.

In accordance with the corporate governance code for listed companies issued by QFMA, this annual Corporate Governance Report submitted annually to both regulators (QCB and QFMA) aims to ensure transparent disclosure of the governance practices within QNB Group. It details and illustrates the Group's values and policies that all parties must conform to.

The report includes and covers areas including:

- Capital structure
- Control measures
- Key corporate governance achievements
- Shareholders' rights and fair treatment
- Description of BOD charters and its committees
- Related party transactions policy
- Succession planning
- Periodic review of professional conduct principles

These components aim to demonstrate the application of best professional practices that meet QNB Group's needs and objectives.

2. QNB Group Achievements during 2025 to strengthen the Corporate Governance Framework

QNB Group continued to reinforce its corporate governance framework by adhering to top-tier internal principles and staying updated with the latest regulatory directives from QCB, QFMA and QFCRA. To uphold regulatory compliance and further strengthen the corporate governance structure, QNB Group undertook several significant initiatives throughout 2025. These actions were designed to enhance the effectiveness of existing governance mechanisms and to align the Group's practices with global standards.

2.1 Supported corporate governance practices and initiatives across QNB Group

QNB Group understands that establishing a solid foundation of sound corporate governance principles and practices is essential to protect shareholder interests, uphold robust internal controls and minimize the chances of non-compliance or governance risks. Accordingly, the following points outline major actions and initiatives undertaken to support and strengthen QNB Group's corporate governance framework:

Evaluated Board independence requirements and conflict of interest elements

QNB conducted a comprehensive assessment of BOD members' independency and conflict of interest in 2025 to examine how current BOD members fair against QFMA and QCB independency requirements. The key findings of the assessment were highlighted to the Board of Directors. The BOD reviews the independence of each member yearly and BOD members regularly provide updated information for this purpose. In line with that, QNB Group also evaluated the BOD for any conflicts of interest and how, in such instances, these situations were handled. Whether the BOD was notified of these instances or the absence of any such instances occurring during the year was also evaluated.

Performed the annual BOD performance assessment

QNB Group conducted the annual BOD performance assessment in 2025 to highlight each BOD members' key considerations or observations regarding the overall performance of the Board, its committees or its members in a confidential and systematically measured way.

The annual BOD performance assessment is comprised of two components, the individual self-assessment form and the collective Board-level assessment form. Both forms cover a wide array of different topics to measure Board effectiveness, Board member engagement within each respective committee and the flow of information from each committee member to the Board (as a whole).

The assessment benchmarks previous year's performances to the current year's performance. As such, changes in Board memberships lead to changes in the way evaluations of the assessments occur. Notably, the Board's composition changed earlier this year, bringing in new leadership. Therefore, the assessment made this year will be the benchmark for the following year.

New leadership, Board Composition & Diversification

Based on QCB Regulations 25/2022, the BOD is composed of eleven (11) members elected or nominated for three years renewable for the same period. The major shareholder in QNB, which is the government of Qatar, through Qatar investment authority (QIA) (Holding 50% equity stake) appointed four (4) members. A further seven (7) members were elected by the General Assembly from among the shareholders. Notably, two female members were elected to the Board in 2025. This reflects the Bank's strong commitment to advancing diversity, equity and inclusion at the highest levels of governance.

Enhanced the conflict of interest and insider dealing framework across QNB Group

In line with QFMA's & QCB's circulars concerning insider trading rules related to corporate governance instructions for banks, QNB group is continuously updating existing policies and procedures related to conflict of interest (COI) and insider dealing. QNB continuously updates its forms and mechanisms to further clarify and define conflict of interest and insider dealing in line with regulatory requirements. These forms and mechanisms also show QNB's approach to management, disclosure and prohibitions of COI related scenarios and insider dealing risks across all managerial levels including employees, third party suppliers, Executive Management teams & the BOD.

Conducted an assessment of QNB representative directors on subsidiary and affiliate Boards

To assess whether QNB representatives on subsidiary and affiliate Boards have fulfilled their Board responsibilities effectively, QNB Group conducted 'the assessment of QNB representative directors on subsidiary and affiliate Boards' in 2025.

The assessment focused on evaluating two hierarchies of Board membership. The first focused on representatives who were appointed as the Chairman of a subsidiary or affiliate and the second focused on those appointed as members. QNB representatives acting as the Chairman had to complete both a 'self-assessment form' and a 'full-Board evaluation form' considering they were operating from a position of ultimate accountability and leadership in the Board, while Board member representatives had to only fill the 'self-assessment form'.

In turn, the Group analyzed all the completed forms received from QNB representatives comparatively against the previous year's findings as well as, against current set metrics and scales then raised all key findings to the Executive Management team for opinion, guidance and further actions.

Continued to strengthen QNB's corporate governance documentation infrastructure

To ensure the Group's corporate governance documents remain in continuous full adherence with ever-changing regulatory requirements, QNB Group continues to update and strengthen various policy frameworks related to ethical behavior and professional conduct in 2025. These policies include (but are not limited to) the following:

- Group Board Policy
- BOD Charter
- Group Compliance Policy
- Group Compliance Charter
- Anti-Bribery and Corruption Policy
- Conflict of Interest and Insider Dealing Policy
- Disclosure and Transparency Policy
- AML & CTF Policy
- Know Your Customer (KYC) Policy
- Stakeholders' Rights Policy
- Fraud Control Policy
- Data Protection Policy
- Code of Conduct (Ethics)
- Internal Controls over Financial Reporting Framework
- Third Party Risk Management
- Procurement and Supplier Management Policy
- Executive Management Succession
- Chinese Walls Policy
- Remuneration Policy for Board, Executive Management & Employees Policy
- Internal Control Charter
- Whistleblowing Policy

The Group reviews these policies against current regulations, laws and international best practices to ensure the current documentation infrastructure QNB has in place is compliant and up to date with all the relevant regulatory changes. It is through updating these policies that QNB Group strengthens the procedures and frameworks used in compliance reporting methods and mechanisms.

Evaluated overseas branches implementation of QNB's corporate governance guidelines

QNB Group has corporate governance guidelines that are continuously updated to guide overseas branches (henceforth referred to as "the guidelines") as they establish clear communication/ reporting lines with QNB Head Office divisions, effective governance frameworks, sound corporate governance principles including efficient management committee practices and terms of reference.

In accordance with these guidelines, QNB Group annually reviews overseas branches' corporate governance structure and related practices to ensure QNB Group has a consolidated supervisory approach across QNB's overseas branches. The assessment serves to highlight both consistencies and inconsistencies found across overseas branches implementation of QNB's corporate governance guidelines, frameworks, systems and controls.

In 2025, QNB Group evaluated overseas branches corporate governance practices against the principles described in the guidelines and shared all key findings with the Executive Management team for review, guidance and subsequent action (if any).

Publishing extended disclosures on QNB's website

Disclosure and transparency are ongoing, foundational pillars of QNB Group's corporate governance framework. By continuously fostering a culture of openness and transparency, QNB Group consistently maintains shareholder trust, ensures fairness in access to information, and communicates changes with stakeholders, regulators, and depositors in a timely manner.

The Group's 'Disclosure and Transparency Policy' is actively upheld, setting standards, processes, and guidelines for the regular publication of financial, strategic, governance, and performance-related disclosures to the public via the QNB website. In line with this policy, QNB Group routinely publishes quarterly financial results, press releases on corporate governance activities, and the minutes, agendas, and voting results of Annual General Assembly Meetings (AGMs) throughout each year.

Disclosure and transparency are fundamental pillars of QNB Group's corporate governance framework. It is through fostering a culture of openness and transparency that QNB Group can maintain shareholder trust, ensure fairness in access to information and communicate changes with its stakeholders, regulators and depositors in a timely manner. In addition, whistleblowing mechanisms that has been adapted by the bank with third party vendors has enhanced the entire publishing disclosures process.

2.2 Enhancements to the Group's AML/ CFT framework

QNB has continued to strengthen its Anti-Money Laundering (AML) and Countering the Financing of Terrorism (CTF) framework to ensure robust compliance and risk management. Our enhanced framework includes the implementation of the following:

Enterprise-Wide Risk Assessment (EWRA)

QNB enhanced the coverage of its Enterprise-Wide Risk Assessment (EWRA) framework to combat money laundering and counter the financing of terrorism, to cover overseas branches and international subsidiaries. By implementing a more holistic EWRA methodology and scope, QNB has improved its ability to identify and prioritize potential AML/CTF risks across all areas of the Group's operations. This comprehensive approach ensures that QNB can continue to effectively mitigate risks and maintain compliance with regulatory standards.

Strategic Enhancements to AML/CTF Frameworks

QNB implemented a series of strategic initiatives to strengthen its Anti-Money Laundering and Countering the Financing of Terrorism (AML/CTF) framework across both headquarters and international branches and subsidiaries. These efforts included the successful completion of SAS AML system enhancement projects to improve detection capabilities and operational efficiency. Rigorous back-testing of AML scenarios and transaction mapping reviews were conducted to validate system accuracy and responsiveness. In addition, SME account maintenance workflows were seamlessly integrated with Know Your Customer (KYC) systems and risk-rating processes were further embedded within the KYC and core system through robotics, resulting in streamlined operations and enhanced compliance oversight.

Transaction Monitoring and Investigations

QNB initiated projects to enhance its transaction monitoring and investigative capabilities through the deployment of real-time surveillance, artificial intelligence and analytics. These technologies enable dynamic risk detection and support proactive identification of suspicious activity across customer segments. The Suspicious Transaction Reporting (STR) process was strengthened through automation and targeted monitoring protocols for high-risk customers, ensuring timely and accurate reporting. Additionally, quality assurance reviews of closed alerts and institutionalised adverse media screening frameworks were embedded into the compliance lifecycle, reinforcing QNB's commitment to regulatory excellence and financial crime risk mitigation. QNB also launched new initiatives and projects aimed at leveraging advanced technologies, including artificial intelligence and machine learning within its Financial Crime Compliance (FCC) systems.

Crypto and Virtual Asset Controls

In alignment with QCB regulations, QNB has strengthened its controls around decentralized finance (DeFi) platforms and tokenised assets. These emerging financial instruments are currently not permitted due to their potential misuse in illicit activities and regulatory circumvention. To mitigate exposure, QNB has implemented robust KYC protocols and transaction monitoring frameworks tailored to detect virtual asset-related activity. As part of its system-level controls, QNB has proactively blocked specific Bank Identification Numbers (BINs) associated with crypto-linked cards across all banking channels. Additionally, transaction monitoring scenarios were implemented based on a risk-based approach to detect card transactions associated with cryptocurrencies. This initiative reflects QNB's ongoing commitment to safeguarding financial integrity, ensuring compliance with AML/CTF obligations and preventing unauthorised engagement with virtual asset service providers.

Operational Resilience and Risk Appetite Updates

QNB has undertaken strategic enhancements to its Financial Crime Compliance (FCC) framework by updating the FCC Risk Appetite Statement across head office, overseas branches and subsidiaries. This initiative ensures a consistent and risk-sensitive approach to financial crime governance throughout the Group. As part of this process, comprehensive gap analyses were conducted against prevailing AML/CTF regulations to identify and address control deficiencies, align with evolving global standards and reinforce QNB's commitment to regulatory excellence. These updates reflect the bank's proactive stance in maintaining a robust compliance posture and mitigating exposure to financial crime risks.

Employee AML/CTF Training

As part of QNB's ongoing commitment to strengthening its Anti-Money Laundering and Countering the Financing of Terrorism (AML/CTF) framework, the Group has significantly enhanced its training and awareness programs. These initiatives are designed to ensure that employees across headquarters and international branches and subsidiaries are equipped with the necessary knowledge and skills to meet evolving regulatory expectations. The training modules cover core compliance topics including customer due diligence, suspicious activity reporting and jurisdiction-specific regulatory obligations. Content is tailored to functional roles and delivered through classrooms and interactive eLearning platforms to promote engagement and retention. Localized versions of the training are developed to reflect country specific requirements, ensuring consistent compliance across all jurisdictions. Attendance is monitored and completion is linked to performance KPIs, reinforcing accountability and embedding a culture of compliance throughout the organization.

2.3 Improved sanctions-related risk awareness

QNB Group continues to reinforce its Sanctions Compliance Program to meet evolving regulatory demands and manage emerging risks. The program supports the Group's commitment to regulatory alignment, customer service and market integrity. A structured and integrated framework enables early

identification of sanctions-related risks, allowing timely action to reduce exposure and maintain operational stability.

QNB Group's controls are designed to be efficient, scalable and aligned with the expectations of both regulators and clients. The program ensures compliance with local laws and international sanctions regimes, including those issued by the UN, EU, US and UKHMT. This approach helps safeguard QNB's reputation and supports sustainable business growth.

Deployment of AI-Driven Screening Tools

Group Compliance partnered with a leading vendor to implement a customized sanctions screening system. The solution improves detection accuracy and reduces false positives. Additional projects are underway to embed AI and enhance robotic process automation into sanctions workflows and Trade Finance operations. These enhancements aim to streamline processing, reduce manual intervention and improve overall system responsiveness.

Sanctions Documentation Updates

Group Compliance has revised its sanctions-related documentation throughout the year. Policies, procedures and reference materials now reflect current global standards and regulatory expectations, including FATF guidance and local requirements. The updates also improve internal clarity and consistency, supporting better decision-making across business units and ensuring alignment with audit and regulatory reviews.

Employee Capability Development

Staff continue to receive internal and external training to build sanctions expertise. Training programs are selected based on role-specific needs and regulatory developments. This investment supports the effectiveness of our compliance program and ensures readiness across teams. It also contributes to a stronger compliance culture and improves coordination between business and control functions.

2.4 Applied further enhancements to QNB's Fraud Control and Anti-Bribery & Corruption frameworks

Group Compliance has established a comprehensive fraud control framework, program and investigative capabilities that reflect the expectations of the Board of Directors and Executive Management, underscoring their commitment to integrity and ethical conduct in managing fraud risk.

During 2025, the Fraud Control Unit continued to support the Group's overseas entities in developing their respective fraud control frameworks and programs, ensuring alignment and consistency with the Group's Fraud Policy framework and related standards. The key developments in the areas of Fraud and Anti-Bribery & Corruption during the year are outlined below.

Proactive Fraud Prevention and Collaboration

The Fraud Control Unit continues to proactively collaborate with both internal stakeholders and external partners to protect the Bank and its customers from social engineering and other fraudulent activities. Continuous analysis of external fraud trends and modus operandi enables the Unit to take preventive measures

to mitigate emerging risks and minimize potential financial losses. In 2025, QNB implemented a series of online banking controls that significantly reduced the incidence of external fraud attempts.

Enterprise Fraud Management System Implementation

During the year, QNB advanced the phased rollout of the Enterprise Fraud Management system project, designed to provide centralized and real-time fraud monitoring capabilities across the bank and its international branches. The system enhances the bank's ability to identify and respond to fraudulent activity across online channels effectively and efficiently.

Technology-Driven Fraud Detection

The new Enterprise Anti-Fraud Solution strengthens the overall fraud control framework through automation of monitoring and prevention processes. This technology-driven enhancement enables QNB to maintain robust defenses amid an increasingly complex business environment, where fraudulent activity can have material financial and reputational impacts.

Awareness and Capacity Building

To reinforce a culture of integrity and ethical conduct, the Bank rolled out comprehensive e-learning programs on anti-fraud principles, whistleblowing and anti-bribery and corruption awareness. These programs were delivered across the Group, with additional role-specific training provided where necessary to ensure employees understand their responsibilities in identifying and reporting potential misconduct.

Anti-Bribery & Corruption (ABC) Framework

QNB Group's ABC framework is built upon two mutually reinforcing components; the ABC Policy and the ABC Assessment Program. The ABC Policy governs ethical conduct and clearly defines roles and responsibilities for all employees across the bank. The ABC Assessment Program complements this by aiming to deter, detect and prevent bribery and corrupt practices throughout the Group's operations.

Gift and Hospitality Governance and Oversight

Group Compliance has established comprehensive policies and governing procedures for the acceptance and management of gifts and hospitality. Under these policies, any gifts and hospitality exceeding specified monetary thresholds must be formally declared and approved by the relevant level of senior management, ensuring transparency and accountability in line with regulatory and ethical expectations.

The Fraud Control Unit reviews all gift and hospitality declaration on a case-by-case basis, assessing potential conflicts of interest and associated risks. The Fraud Control Unit maintains a central register documenting all declarations, supported by evidence of approvals or rejections, thereby reinforcing oversight and ensuring adherence to the Group's integrity standards.

2.5 Tax reporting: advancing transparency and compliance in a global regulatory environment

In 2025, QNB Group reaffirmed its commitment to transparency and full compliance with international tax regulations across all jurisdictions. Building on the robust foundation established in previous years, the Group further enhanced its tax reporting mechanisms to meet and exceed the evolving standards set by both local and global tax authorities. This included ongoing adherence to the General Tax Authority requirements in Qatar, the United States Foreign Account Tax Compliance Act (FATCA), the OECD Common Reporting Standard (CRS) and the European Union's Mandatory Disclosure Regime (MDR), ensuring comprehensive alignment with the latest global requirements.

Continuous Strengthening of International Tax Reporting Standards

Throughout 2025, QNB Group advanced its compliance with global tax reporting frameworks by:

- Maintaining rigorous due diligence and reporting processes for all reportable accounts under FATCA.
- Facilitating seamless automatic exchange of financial information between jurisdictions in line with CRS.
- Implementing enhanced measures for the disclosure of cross-border arrangements, fully aligned with the EU Directive for Administrative Cooperation (DAC6).

Our approach remained centered on accuracy, transparency, and timeliness in all tax-related data submissions, ensuring that our compliance efforts are both robust and responsive to the dynamic global regulatory environment.

Enhanced QNB's compliance programs and combating tax evasion

QNB Group's commitment to combating tax evasion and ensuring regulatory compliance was further strengthened in 2025 through:

- The launch of new technology-driven solutions to improve the accuracy and efficiency of tax reporting.
- Ongoing collaboration between internal teams and regulatory bodies to implement enhancement actions and mitigate risks associated with non-compliance.
- Comprehensive due diligence and remediation programs to address any gaps in reporting obligations.
- Targeted training and awareness initiatives for staff, ensuring up-to-date knowledge of evolving tax compliance requirements.

Looking Ahead: Innovation, Engagement, and Strategic Alignment

As we look to the future, QNB Group remains dedicated to expanding and refining its compliance frameworks to meet the increasingly complex demands of international tax standards. In 2025, we prioritized:

- The integration of advanced validation automation to further enhance tax reporting accuracy and operational efficiency.
- Strategic engagement with regulators and industry peers to anticipate and respond to emerging compliance challenges.

Fostering a culture of integrity, trust and transparency across all levels of the organization. QNB's tax compliance systems are designed not only to meet regulatory expectations but also to reinforce stakeholder confidence and support the Group's long-term sustainability objectives.

2.6 Group internal control framework for international entities

QNB has established a comprehensive internal control framework that adheres to international standards, including the Committee of Sponsoring Organizations of the Treadway Commission (COSO) framework and the latest updates from the International Professional Practices Framework (IPPF). This framework is a critical component of the management strategy and a cornerstone for operational effectiveness across QNB's international entities. It also ensures compliance with applicable laws, regulations and internal policies, mitigating the risk of unforeseen losses and protecting the bank's reputation.

The implementation process involves developing an annual internal control plan for each international entity, which outlines pre-identified risks and the controls to be assessed and tested throughout the year. Each entity conducts controls testing to ensure the design and operational effectiveness of these controls and creates an action plan to address any identified weaknesses or deficiencies. Additionally, ongoing risk assessment procedures are conducted to evaluate both existing and newly emerging risks arising from operations. This proactive approach allows QNB to continuously adapt its internal control framework, ensuring effective risk management and maintaining operational integrity across all international branches and subsidiaries.

QNB Group is progressively moving towards the automation of its internal control framework by implementing a customized system. This system will be utilized across all overseas branches, enhancing efficiency and consistency in internal control processes while ensuring robust risk management and compliance.

2.7 Internal controls over financial reporting (ICOFR)

As defined in the COSO framework, internal control is an aggregation of components such as control environment, risk assessment, control activities, information and communication and monitoring. QNB undertook the ICOFR management assessment for 2025 in coordination with key stakeholders and with direct reporting to Group Board Audit and Compliance Committee (GBACC). The ICOFR testing cycle intends to figure out whether an effective governance culture remains active at QNB Group. Through testing and scenario analysis, the Group improves the bank's internal control procedures and policies, as well as its record keeping and financial reporting processes. Our testing scope has also been increased to include other key risk areas based on current economic climate, protecting QNB Group from various potential material risks.

QNB Group successfully implemented an automated Compliance Management and Internal Control System (COMICS), which is used for enhanced documentation and reporting of work on Internal Controls Testing. Furthermore, the system incorporates data analytics, conventional testing techniques and automation into internal control oversight thus making the process more efficient. The system has been further enhanced to include features that allow improved sampling, operating effectiveness testing and Robotic Process Automation (RPAs) for repetitive activities, enhanced reports and dashboards for senior management. QNB Group will soon be adding enhanced features to the tool using Robotics and Machine Learning for improved reporting.

2.8 Global data protection and privacy program

QNB Group continues to place strong emphasis on protecting personal data, which remains central to achieving the company's long-term vision. In 2025, QNB was publicly recognized for its innovation in data protection, receiving the Data Protection Innovation of the Year Award. This recognition underscores the Group's commitment to upholding the highest standards of data stewardship by ensuring that personal data is collected, processed and stored in accordance with relevant laws and ethical guidelines. QNB Group's data privacy program emphasizes transparency, fairness and accountability, while actively seeking to minimize risks and biases in data driven decision-making processes.

A dedicated data protection function within Group Compliance Division is responsible for ensuring compliance with data protection regulations and overseeing all data privacy activities. The following represent some of the key standards QNB Group upholds.

Building Customer Trust

QNB recognizes that trust is the foundation of its relationship with customers, employees and stakeholders. QNB ensures that individuals can fully exercise their data subject rights including access, correction, deletion and portability in line with applicable laws. By adopting clear and transparent communication and avoiding the use of personal data beyond what is necessary for legitimate purposes, QNB strengthens confidence that customer data is always handled responsibly and ethically.

Embedding Privacy by Design

The Group ensures privacy standards are adopted by all third parties and suppliers via periodic onsite inspections and information audits to ensure compliance with QNB standards. Data is deleted when no longer necessary as required by the law. QNB's approach ensures that privacy and data protection requirements are embedded into systems, processes and third-party engagements from the outset. This includes applying proportionate safeguards throughout the data lifecycle, conducting privacy impact assessments for high-risk initiatives and enforcing accountability mechanisms with vendors and service providers. Through proactive governance, QNB ensures privacy is a core design principle across all operations.

Advancing AI Governance

As reliance on artificial intelligence and digital solutions expands, QNB has reinforced measures to safeguard personal data in AI driven processes. QNB prioritizes ethical and transparent data usage, ensuring that algorithmic decision-making does not compromise individual privacy or fairness. By embedding global data protection standards and data ethics principles into AI systems, QNB balances innovation with accountability, reinforcing its position as a leader in responsible technology adoption.

2.9 Compliance landscape for 2025

In view of the evolving global technological advancement and surging geopolitical tensions, the compliance landscape in 2025 emphasizes enhanced transparency, sustainability and risk management to support Qatar National Vision 2030 and its global integration.

QNB has been at the forefront to adapt to the new regulatory environment whilst ensuring that the Compliance Risks faced by the Group are well below the maximum acceptable threshold levels. Compliance practices across the Group have been revamped and dynamic efforts taken to promote robust and more efficient internal controls, well-structured risk management policies and governance measures within QNB Group in line with global best practices

This multi-layered and dynamic approach ensures that the regulatory framework remains robust and effective in an ever-evolving business and regulatory landscape.

Adapting with evolving regulatory developments

QNB Group took multiple steps to identify and implement various measures across all business functions, aiming to ensure business continuity and implement all necessary regulatory actions outlined in Qatari directives and recommendations. Furthermore, QNB has developed its documentation and reporting capabilities through improving the response templates used for ad-hoc regulatory reporting and disclosure.

During 2025, QNB Group Compliance provided their support to relevant stakeholders on key QCB instructions related to Governance:

- **Information Security controls for financial institutions connected to the QCB network and infrastructure;** It outlines the Information Security requirements that financial institutions must adhere to, in order to connect to the QCB network for the purpose of maintaining secure operational environment and connection with the regulator by following the various detailed measures in this letter.
- **Updating the List of Reasons for Returned Cheques on the ECC System;** QCB issued new instructions and procedures to be followed by all banks operating in the State of Qatar in relation to incorrect use of the list of reasons for rejected ECC. A standardized list of rejection reasons has been issued (e.g., insufficient funds, outdated cheque, signature mismatch, closed account, court order, or forged cheque). QCB reviewed and updated the list of reasons and fees of returned ECC to be implemented from August 2025.

- **The Creation and Operation of Real Estate Development Escrow Accounts;** QCB issued instructions requiring all banks to create and operate real estate development escrow accounts in coordination with the Public Authority for Regulating the Real Estate Sector. The rules set out controls for opening, operating and closing escrow accounts, covering off-plan sales, developer financing and funds disbursements. Banks must ensure strict compliance with KYC, AML/CTF and risk-based monitoring requirements, while also continuously supervising these accounts across relevant departments in the bank

Risk Based Supervision (RBS)

The Risk Based Supervision (RBS) tool was introduced in accordance with QCB's new development strategy to enhance the stability of the banking sector. QCB emphasized the importance of this new task and its impact on all banks operating in the State of Qatar. The tool's methodology is primarily based on collecting quantitative and qualitative data.

QNB Group complied with QCB's new initiative regarding this project by providing the required data for the related risk management areas such as Credit Risk, Operational Risk, Capital & Earnings, Liquidity Risk, Market Risk, Compliance Risk, Information & Security Risk and Conduct Risk.

Additionally, upon finalizing this task, QCB issued Circular No. 02/2024 regarding the Responsibility of Members of Board of Directors and Senior Management for Correctness and Accuracy of Financial Reports and Statements sent by Banks on Specified Deadlines. The proper measures and procedures are currently being taken for full compliance.

QNB has commenced reporting the Risk Based Supervision (RBS) quantitative and qualitative data on a quarterly basis, in line with QCB's requirements. Group Compliance has taken the lead role in coordinating this process by collecting the huge volume of requested data from all relevant stakeholders across the bank. The RBS quantitative and qualitative data templates are being submitted to QCB through QCB Portal which is a designated supervisory reporting tool created by the Central Bank. This process follows a structured maker-checker mechanism established by Group Compliance that aims to ensure completeness and timeliness of the submissions.

During 2025, QCB commenced its on-site inspection of the RBS Data, conducting a detailed review of both quantitative and qualitative data that the bank reports on a quarterly basis. The inspection was conducted through extensive engagements with various departments across the bank, with a particular emphasis on the Credit, Liquidity and Market Risks functions. Several meetings were held with QCB inspection teams, during which the bank provided clarifications and supporting evidence on the submitted data.

Based on the evaluation of both quantitative and qualitative RBS indicators, QCB will assign a supervisory risk rating -ranging from high to medium, to low risk- which reflects the bank's overall risk standing. This risk-based assessment framework is designed to enhance supervisory oversight, strengthen the resilience of the

banking sector and provide clear guidance on areas requiring continued focus and improvement.

Solidified QNB Group's relationship with regulators

QNB Group is in regular contact with regulators to study, analyze and implement new regulations, as well as to help facilitate effective two-way communication between the bank and its domestic regulators. During 2025, Group Compliance Division reinforced QNB's relationship with its regulators.

2.10 Raised employee skillsets and capabilities in QNB Group's internal control functions

QNB is committed to developing its employees' skillsets and capabilities through both in-house training programs and external training centers and accredited institutions. Recognizing the critical role that internal control functions such as risk management, compliance, financial control and internal audit play in safeguarding QNB's operations from various legal, regulatory, and financial risks, it is essential for employees in these divisions to possess the right mix of knowledge and skills. Therefore, employees are encouraged to continuously enhance their skillsets through ongoing training and professional development. Additionally, during 2025, QNB Group significantly improved its training strategy for internal control functions by not only encouraging but also financially supporting all employees in these divisions to obtain various role-specific professional certifications. This initiative aims to refine their skills, broaden their knowledge base, enhance their competencies and ensure they remain up to date with the latest regulatory developments.

QNB Group's success relies heavily on a strong and deeply rooted culture of compliance and ethical conduct, which serves as a foundation of QNB's operations. Upholding the highest level of integrity and ethical behavior is essential in ensuring the bank remains a trusted financial partner for all stakeholders, including clients, regulators and the broader community. QNB compliance culture is further reinforced through ongoing training programs that cultivate an environment of continuous learning and ethical awareness. QNB group empowers employees at every level to proactively identify and mitigate compliance risks. Moreover, QNB's Code of Ethics, that articulates clear expectations for all employees regarding their values, behavior and decision-making processes further attests to the group's commitment to integrity. The Code serves as a guiding principle, promoting ethical business practices that are aligned with both cultural norms and global best practices. It ensures staff adherence to the highest levels of personal and professional conduct, creating a culture that prioritizes compliance in every facet of QNB's operations. Any violations are dealt with strictly and are promptly escalated to the Board of Directors and Executive Management.

2.11 Risk Governance: credit, strategic and operational risk management measures

QNB Group recognizes the critical role that robust risk management mechanisms, frameworks and tools play in safeguarding the Bank against a wide range of risks. Accordingly, the Group Risk Division undertakes initiatives and activities to identify, monitor, evaluate and manage both financial and non-financial risks. The following outlines key initiatives and activities

implemented by the Group Risk Division to strengthen the Group's approach to risk governance:

Credit risk management initiatives and activities

During 2025, reporting from branches and subsidiaries was improved to better highlight weak loans or potentially weak loans and facilities. The ongoing enhancement, standardization and implementation of the Watchlist reporting tool continued, aimed at fostering a proactive rather than reactive credit risk management culture. The department was also reorganized to provide enhanced coverage and support to international branches and subsidiaries, including regular calls with Head Office representatives in regional task force projects.

In parallel, initiatives were undertaken to explore the use of artificial intelligence to streamline workflow processes, beginning with simple applications before progressing to more advanced functionalities. Comprehensive Head Office credit training programs were conducted for all staff, alongside ESRM and advanced credit analysis training through internationally recognized institutions. Additionally, analyst rotation and international secondment opportunities were implemented to broaden knowledge across the Group and further develop identified talent.

Operational risk management initiative and activities

Access Control Enhancements

QNB enhanced its existing Role-Based Access Control framework, strengthening the user access matrix as a foundation for structured, role-driven permissions. Building on this, the Group deployed the SailPoint Identity Governance solution, enabling automated and well-governed access provisioning across ten critical applications, improving compliance, reducing risk and ensuring consistent enforcement of access rights.

Group Operational Risk Appetite Statement

"enhancements to provide clear qualitative articulation of appetite related to principal operational risks.

Risk and Control Self-Assessment (RCSA) enhancement in International Network

Coverage of Technology and IT Risk & Controls was expanded to strengthen oversight and management. An updated RCSA Guidance document was issued for the International Network, providing greater clarity and structure and aligning control testing activities and reporting across international internal control teams.

SailPoint Deployment

The Group successfully deployed the SailPoint Identity Governance solution, onboarding ten critical applications during phase one. By automating user access provisioning in line with defined governance requirements, SailPoint strengthens compliance, reduces human error and ensures consistent enforcement of access control across key systems.

Strategic shift in Fraud Risk Management

QNB is developing a strategic enhancement to its fraud management framework, aiming to align with global best practices and the Qatar Central Bank's latest Anti-Fraud Guidelines (QCB Anti-Fraud Guidelines). This initiative will strengthen governance and risk oversight by embedding advanced fraud risk management structures detection, prevention and

response mechanisms into the bank's existing fraud infrastructure.

ORX Pathway Subscription

This subscription provides QNB access to leading industry taxonomies, libraries, guidance and participation in active Working Groups, enabling benchmarking against global standards and peers, enhancing the consistency of operational risk frameworks and ensuring alignment with international best practice.

Re-certification of QNB Business Continuity Management (BCM) against ISO 22301:2019

QNB Group has proved its commitment to implement and maintain best international standards of BCM within the Bank through the outstanding result of ISO 22301 certification external audits performed within this year.

Strategic risk management initiatives and activities

Strengthening climate risk governance

A comprehensive review of the organizational design was undertaken to strengthen climate-related risk oversight. This included the establishment of a dedicated climate risk function within the GCRO department, aimed at enhancing governance and ensuring the integration of climate considerations into decision-making processes. A structured client engagement program was launched to assess client readiness and maturity in addressing climate-related challenges. This included decarbonization strategies, transition planning and alignment with emerging regulatory expectations or national climate commitments, ensuring the Group remains aligned with global sustainability standards and risk expectations. Climate-related risk considerations were integrated into the Internal Capital Adequacy Assessment Process (ICAAP) to ensure that capital planning accurately reflects climate-related risks exposures. This integration supports the Group's long-term strategic resilience and ensures the capital framework remains responsive to evolving environmental and regulatory risk factors.

Treasury and market risk enhancements

The Market Risk team collaborated closely with the Group Treasury on several strategic initiatives, including the implementation of a new Front-to-Back Treasury platform. This platform is designed to enhance analytical capabilities available for both Treasury and Risk departments, strengthening the overall control environment. Additionally, stress testing capabilities were enhanced with more sophisticated features enabling integrated scenario analysis, ratings transitions, and wider cross-risk (Credit and Liquidity) to assess the impacts of US trade policies.

The outcomes of stress tests provided management with key insights into the impact of adverse events on the Group's financial position. These analyses not only inform internal decision-making but also demonstrate to regulators QNB Group's resilience to market shocks and commitment to maintaining financial stability under varying stress conditions.

Crisis preparedness and recovery planning

As part of the annual Group Recovery Plan update, QNB developed a bespoke Recovery Playbook and clear Communications Plan to ensure timely and effective information during crisis situations. These tools are designed to support decision-making under crisis conditions.

A revamped governance protocol for crisis escalations was adopted that covers both contingency and financial recovery crises. This framework includes the design of reporting dashboard for early warning indicators (EWIs) and examination of liquidity options (“dry-run”). To improve Group-wide co-ordination, significant improvement was introduced in centralized crisis management governance brought into effect for recovery planning activities conducted at subsidiary entities.

2.12 Cyber and Information Security Initiatives

QNB Group recognizes that the increasing use of digital platforms creates opportunities for cybercriminals to target both clients and the Bank itself. In this context, the Group Information Security Division plays a central role, with QNB sparing no effort to implement tools, controls, systems and initiatives that effectively mitigate cybersecurity risks and challenges. In 2025, the following activities were undertaken to strengthen existing cybersecurity controls and protocols, including the Bank’s cybersecurity governance framework: The Cyber and Information Security Division continued improve QNB’s Cybersecurity Governance maturity with various initiatives throughout 2025 that address People, Process and Technology. The Division initiated and implemented GIS capacity planning to ensure sufficient licensing, bandwidth, and computing resources for the effective operation of GIS-managed systems. To ensure the system is adequately implemented, the Division developed and formally documented a comprehensive Cybersecurity Governance Framework for GIS. Additionally, the Division maintained the existing ISO 27001 and PCI DSS certification renewals and alignment with international standards and best practices.

2.13 Internal audit - a key component of corporate governance

Internal Audit strategic plans and key governance initiatives

In 2025, Group Internal Audit Division (GIAD) completed a comprehensive review of its processes, methodology and manual, to ensure full alignment with the new Institute of Internal Auditors (IIA) standards. The revised version was launched in September 2025. This activity aims to enhance the effectiveness of the internal audit function by adhering to the latest best practices and governance frameworks.

As part of this initiative, the division’s organization structure was streamlined, allowing the audit team to focus more effectively on core audit activities. The revised team structure of the division allows greater focus on risks and controls processes and more emphasis on audit methodology, people development and quality assurance consistent with industry’s best practices.

The implementation of the revised internal audit manual is bringing increased standardization across the division. This was supplemented with dedicated training for the team focused on a refresher of audit principles and audit methodology enhancements. GIAD also completed an upgrade of the Audit Management Tool and development of various dashboards. This supports the increased use of automation and enhances the efficiency and accuracy of the work completed. The implementation of the new audit management

dashboards will help the division in the oversight and active monitoring of availability of resources, audit plan completion progress, open audit issues and the related action plans.

Additionally, continuous guidance, meetings, support, oversight and awareness are being performed to the Internal Audit teams across QNB’s international entities towards sustaining audit quality, enhancement of Governance, control environment and risk management practices and ensuring the alignment with relevant regulations and industry best practices.

Key internal audit and risk governance reporting mechanism

As part of the digital innovation and adoption strategy, GIAD automated the follow-up process over the reported audit findings through its audit system. This enhanced the efficiency and accuracy of tracking management’s actions to address audit recommendations, ensuring timely resolution. The automation of the follow-up process strengthens oversight by providing real-time visibility into the status of open issues, reducing the risk of unresolved ones and supporting compliance with regulatory and internal policies.

Embedding ESG metrics to internal audit reviews

In 2025, embedding further ESG-related risks and ethical standards within QNB Group’s internal audit reviews continue to offer significant strategic benefits. This includes evaluating how environmental regulations, social responsibility or governance issues could impact financial stability or reputational risk. In addition, embedding ESG risks within QNB’s core audit engagements help us remain proactive in meeting evolving regulatory and market demands for sustainable practices. Internal audit reviews help in identifying areas which may need improvement, which helps to mitigate these risks early. Integrating ESG into our audit frameworks supports the bank’s efforts in creating long-term value. This is done in addition to the focused ESG audits that are part of the audit scope.

Coordinated with International audit functions on financial crime matters

Financial Crime remains a major systemic risk for financial institutions. In that regard, in 2025, GIAD continued improving coordination with the Group’s international audit functions with regards to the comprehensive coverage of Financial Crime Risk, with a focus on anti-money laundering, counter-terrorist financing, sanctions compliance, fraud risk management, tax evasion, anti-bribery and corruption and related regulatory obligations. This includes further knowledge sharing regarding Financial Crime risks and supporting other lines of defense to establish robust controls for preventing money laundering, terrorist financing, fraud, bribery and corruption and other financial crimes across its global operations. Greater coordination with compliance functions was also established to support a more integrated approach to governance.

The focus on knowledge sharing, particularly in areas like Financial Crime, ensures that auditors across the Group are continuously upskilled. This exchange of expertise strengthens the audit team’s capacity to identify

emerging risks, making the audit process more adaptive and dynamic. These initiatives reinforced the Bank’s commitment to strong oversight, regulatory compliance and the protection of stakeholder interests.

Enhanced internal audit manpower at overseas entities

In 2025, the internal audit manpower of QNB’s overseas entities was improved by recruiting experienced auditors. This has added value and offered several advantages. Resident auditors on the ground provide increased oversight of overseas operations and help in identifying risks more effectively and mitigating potential issues. This increases the depth of coverage in audits, ensuring no critical areas are overlooked.

GIAD is committed to hold annual conferences for the International Audit network to bring the team together, share knowledge and best practices and discuss emerging risks and transformations in audit. The conference aims to enhance the effectiveness and value of the internal audit function globally by fostering collaboration and promoting alignment and consistency with GIAD methodology.

Aligning internal audit throughout the various QNB entities

GIAD believes that bringing internal auditors together from various entities of the Group helps to ensure that all Group internal audit strategies are aligned with QNB’s goals and compliance requirements. This helps maintain consistency in audit approaches across the Group.

In addition, the international planning week created a forum for sharing best practices and exchanging knowledge about regional issues, emerging risks and local regulatory landscapes. The week fostered stronger relationships, enhanced collaboration and promoted a sense of unity and belonging within the global audit division.

The week also helped standardize further our audit procedures, ensuring that each overseas internal auditor adheres to uniform policies, methodologies and reporting structures. This promotes more accurate comparisons and improves the overall quality of audits across the Group. While aligning with the group’s overall strategy, auditors can customize their audit plans to fit the specific risks, regulations and market conditions of their local branches. This balance between global consistency and local relevance improves audit effectiveness.

2.14 Enhanced sound governance principles into QNB Group’s business operations and initiatives

Corporate governance serves as the solid foundation upon which all Group activities, initiatives, strategic plans and operations thrive. By embedding core principles of good governance, such as transparency, credibility, integrity and fairness, QNB Group ensures that its financial services, products and operations earn the confidence of shareholders, depositors and other stakeholders. In 2025, QNB’s business divisions pursued new opportunities, ventures and product and service innovations to meet client expectations, reinforced sound governance and advance the Bank’s overall business strategy.

International corporate banking initiatives

The International Corporate Banking Division (ICB) aimed to prioritize international presence achievements that directly aligned with QNB Group short and long-term strategic objectives. This was to encourage focus on long-term value creation, through promoting customers’ relationship development compared to a transaction-based approach and leading and underwriting transactions versus participation, enhancing QNB Group profile and presence across our geographical footprint. ICB also aimed to promote integration of ESG sustainability framework into international presence to ensure green banking practices and eco-friendly initiatives.

In 2025, ICB imposed a standardized Business Strategy Proposal for every international presence, detailing required investment, risk acceptance criteria, targeted market and projected returns, time-to-market and a specific Risk-Adjusted Return analysis. In addition to promoting unified Operating Model, that requires all international corporate presence processes, systems and structures to comply with the Group’s Unified Operating Model standards (e.g., standard IT, reporting formats).

ICB’s 2025 governance initiative was to ensure that all international presence corporate banking functions are tracked on a single, transparent digital project management platform (Dashboards), thus providing clear, accurate and timely financial status disclosure of each presence activity. To achieve this, the Division rigorously monitored international presence performance against their key performance indicators and budget, requiring detailed explanations for any significant deviation and closely monitoring recovery plans, as required.

Asset and wealth management practices

Private Banking

The private banking team in the Asset Wealth Management department worked on enhancing and developing the dashboard ensuring that relationship managers (RMs) and Executives have easier and faster access to critical information. This was aimed at providing RMs and Executives with quicker and easier access to essential information. By incorporating feedback from RMs, the dashboard is continually refined to better address their specific needs, boosting operational efficiency. These improvements facilitate more effective client management and expedite the discovery of new growth opportunities, ultimately providing stronger overall performance.

Asset Management

QNB Group made significant progress in the development of New Target Operating Model (TOM) and Systems Implementation which aims to digitize through identification of areas of reduction in physical interventions and transaction processing time along with identification of new capabilities and partners to implement new Target Operating Model (TOM). This aims to enhance operations efficiencies, process automation and the use of emerging technology to transform the customer experience and transaction flows, as well as the future technical architecture across all product types with structured, process, technology and people.

Human Capital Initiatives

As part of its commitment to embedding sound governance principles across the Group's operations, several key human capital initiatives were undertaken during 2025. The second cohort of the Emerging Leaders Program, conducted in partnership with HEC Paris in Doha, successfully concluded in June 2025 after commencing in September 2024. A total of 23 Emerging Leaders were certified under this program, which aims to strengthen leadership capabilities and prepare high-potential employees for strategic roles with QNB Group.

In addition, the Talent, Learning & Development Division, in collaboration with HEC Paris, Doha organized a Leading on Boards Program for existing Board Members and their support staff. The program delivered over six staggered days, was designed to enhance participants' understanding on board leadership and strengthen their ability to represent the Group effectively on international boards. A total of 44 participants from middle to senior management levels will be certified upon completion.

Group Operations practices

International Operations: Implementation of the Cross Branch Risk Management Synergy and Governance Framework. The framework establishes a structured process for governing risk items across all international branches, supported by a centralized repository and clear accountability between stakeholders.

2.15 Supported the establishment of new ESG practices within QNB's sustainability framework

QNB Group Strategy Division serves as the primary advisory body on all matters related to sustainability and ESG reporting. The Division actively engages with internal and external stakeholders, leading the preparation of ESG disclosures and reports, while also collaborating with international institutions, investors and partners. In 2025, QNB Group undertook the following actions and initiatives to further strengthen its existing sustainability framework:

Strategic initiatives to improve upon QNB's sustainable governance framework

Group Strategy Division continues to manage and optimize the Group's Strategic Planning framework, both in Qatar and in the Subsidiaries. This has allowed QNB to harmonize the way in which the following activities are managed throughout the Group:

- Business plan development and execution
- Performance management and monitoring
- PMO/ project management/ portfolio management

Additionally, Group Strategy continued incorporating both innovation and sustainability concepts into strategic planning. The Division successfully implemented a robust innovation framework that has allowed constant generation of ideas, which further enhances QNB's digital capabilities encompassing all front and back-office areas as well as customer segments. The Division aims to transform QNB Group into an innovative bank leveraging digital capabilities.

Group Strategy has initiated a review to enhance the performance management framework in 2026.

Key developments in ESG reporting disclosures:

QNB is aligned with and supports the QCB ESG Supervisory principles. QNB is the first bank in the region to fully disclose in accordance with ISSB IFRS S1 and S2 requirements, including Scope 3 financed emissions. QNB remains the only bank in the GCC to obtain independent assurance for its sustainability reporting in accordance with GRI Universal standards.

In 2025, QNB also published its latest Green Bond Allocation and Assurance report, as well as latest environmental impact report.

Strategic sustainability and ESG-focused plans

This year, QNB finalized its 2021-2025 strategy cycle and drafted a new comprehensive Group-wide strategy for the 2026-2030 cycle.

QNB Group's 2030 ambition is to maintain its position as a leading MEA bank. Over the next five years, Group Strategy aims to further enhance QNB's position as an international wholesale banking institution that is well-positioned to reap the rewards from greater efficiency, more customers, outstanding service and future growth opportunities that will create sustainable value for all our stakeholders. QNB's strategy is centered around recalibrating the Bank's business model to serve customers holistically as one bank across the international footprint, thereby transitioning towards a greater contribution of fee income, deeper pockets of liquidity and greater share of wallet. As such, QNB Group 2030 aims to be the bank of choice for MEA connectivity for global clients by capturing cross-border investment, trade and wealth flows.

This strategy will be supported by a range of enhanced products leveraging new emerging technologies to ensure a more holistic and customer-centric approach as well as increased connectivity across QNB Group's international footprint.

2.16 Global governance practices across QNB Group's international business network

To support QNB's growing international footprint and expansion strategy, Group International Business Division (IBD) consistently oversees the business practices and operational activities of QNB's overseas entities. In 2025, IBD launched a series of initiatives, activities and strategies aimed at developing and further strengthening the capabilities and practices of its overseas subsidiaries and branches:

Automated travel approval process

In 2025, several key governance developments and initiatives were undertaken across QNB's international operations, reflecting the Groups' on-going commitment to strengthening oversight, enhancing efficiency and aligning regulatory standards in multiple jurisdictions. In collaboration with Group Human Resources Division, the International Business Division (IBD) successfully introduced an automated travel approval process tailored for Directors' attendance at board meetings across QNB's overseas subsidiaries and affiliates. This initiative is fully integrated with the bank's HR systems, streamlining approvals, notifications and compliance tracking. This automation not only enhances operational efficiency but also reinforces compliance with internal policies and regulatory expectations,

ensuring that all travel related to board representation is properly documented, approved and aligned with QNB's strategic oversight framework.

Launched a training program to develop BOD in overseas network

To reinforce the principles upheld by the BOD, such as QNB's values, vision and strategic direction, QNB has launched a comprehensive training program to develop Board Directors in its overseas network. The participants were divided into two groups, Group (A), which is for current Directors and Group (B) enrolled potential future QNB board directors. This initiative is designed not only to impart knowledge but also to foster reflection, dialogue and experience-sharing among board members and senior leaders. Covering key topics such as regulatory developments, risk management, ethical leadership and emerging banking trends, the program equips participants with the insights and tools needed to strengthen QNB's governance framework. It enhances strategic oversight capabilities, promotes ethical decision-making and ensures that governance practices remain agile and effective in a rapidly changing global environment, ultimately contributing to QNB's long-term success and reputation.

Provided support for International Branches

Throughout the year, the international Business Division continued to provide consistent support to QNB's International Branches and subsidiaries abroad. This included providing the support needed to meet Group requirements, as well as assistance with the appointment of new executives to ensure compliance with local and international regulatory authorities. IBD was also involved in the drafting, reviewing and validating of policies, either to address specific regulatory requirements or to reinforce the internal governance framework across the overseas network.

For example, QNB pursued several international expansion initiatives during 2025. Among the key developments were the rollout of QNB Beyond (Egypt). The incorporation of the company followed a structured and multi-phase process designed to ensure full legal and regulatory compliance with the applied regulations in Egypt including the preparation and submission of foundational documents in cooperation with QNB Egypt Legal and Compliance Teams, including the Articles of Association and Memorandum of Incorporation, Board Charters and governance framework. Key actions included the appointment of directors and authorized signatories, the establishment of a registered office and the allocation of share capital. The company also undertook due diligence procedures to verify the identity and credentials of stakeholders, ensuring transparency and alignment with anti-money laundering standards. This comprehensive approach not only established the company's legal standing but also laid a strong foundation for governance, accountability and strategic growth.

International Business Division (IBD) maintained proactive and structured coordination with key government and official entities in Qatar, including the Amiri Diwan, QCB, Qatar Investment Authority (QIA), Ministry of Finance and Ministry of Foreign Affairs. This engagement ensured that QNB's international

expansion initiatives and governance frameworks remained fully aligned with national regulatory expectations and strategic priorities. IBD ensured timely responses to regulators' different enquiries related to QNB's overseas network status or expansion. These exchanges involved rapid mobilization of internal teams and ensuring that QNB's international operations adhered to both domestic and cross-border compliance expectations.

Governance Initiatives

In close coordination with Group Compliance, IBD plays a central role in maintaining regulatory alignment and strategic oversight of the bank's international network. During 2026, IBD will introduce a governance scorecard to evaluate board structures, audit practices and regulatory adherence across entities. Furthermore, enhancing regulatory engagement through scheduled regular meetings with governance staff in overseas subsidiaries. Additionally, work will continue to reinforce the Group's fingerprint as a leading bank in MESEA by continuing incorporation of new digital banks in several fast economic emerging markets.

2.17 Innovated new procurement arrangements, systems and practices

QNB Group Procurement Division establishes effective procurement solutions and systems that create value, mitigate risks and manage supplier relationships across QNB Group. In 2025, Group Procurement Division carried out the following activities and actions in support of the bank's procurement and supplier management framework and related policies.

The role out of Coupa spend management system to international branches (System implementation in Tunisia & Indonesia is currently in progress to with expected completion by end of 2025) has automated procurement governance in key areas and increased governance related compliance visibility (e.g. system driven processes and approval chains). The automation of procurement governance through system-driven processes and approval chains has significantly enhanced compliance visibility in our key areas. This rollout has been a major step forward in streamlining our operations and ensuring a higher level of governance adherence

2.18 QNB's continued dedication to corporate social responsibility

QNB considers corporate social responsibility (CSR) to be a cornerstone for creating long-term positive impacts on the societies, communities, environments and economies in which it operates. To foster an inclusive positive and meaningful contribution to society, QNB supports a range of CSR focused initiatives and activities. The following represent some of the key activities undertaken by the Group Communications Division in 2025:

Participated in youth and educational events

Summer & Ninja Summer Camp

The CSR team joined the Qatar Red Crescent Society Summer & Ninja Summer Camp to deliver a fun and interactive workshop on how to Save, Spend and Share wisely. The team also visited Qatar Academy Sidra to present money basics, helping students build smart money habits and financial responsibility.

CSR & Sustainability Fair

CSR team sponsored and participated in the CSR & Sustainability Fair in collaboration with Education above all, an initiative by Qatar Foundation. The event engaged families to support children's education in celebration of the International Day of Education. The event included several activities for children such as calligraphy, art workshops and football tournaments.

AI Week

QNB sponsored "AI Week" organized by the AI Association at Qatar University as Gold Sponsor. The event featured workshops, seminars, discussion panels and company presentations showcasing AI applications. There were competitions with valuable prizes, hands-on training and AI awareness sessions for students.

Supported social and humanitarian initiatives

Garangao event 2025

QNB Sponsored Drama activities for Orphan kids for one year and supported them to merge with the community. At Dreama, the CSR Team celebrated Garangao Night in an atmosphere filled with authenticity and traditions that connects QNB to the past, reflecting the Group's commitment to heritage and strengthening the spirit of national and cultural identity in children.

QNB also celebrated the spirit of Garangao with children from the Qatar Autism Society and members of Al Noor Center for the Blind, spreading joy, gifts and cultural heritage

Ramadan Iftar event

In collaboration with Hamad Medical Corporation, the CSR team hosted a special Ramadan Iftar for the senior citizens at the HMC's Qatar Rehabilitation Institute to ensure that they enjoy a positive environment.

Sponsored sport events

Sports Day event

QNB hosted exclusive Sport Day activation with PSG at Msheireb Downtown with a series of engaging activities aimed at promoting health, fitness and teamwork among employees and the wider community, offering an opportunity to participate in fun and interactive experiences. This event featured a 9-hole mini golf course with creative obstacles, designed to provide an exciting and dynamic sporting experience for participants of all ages.

IODA Optimist Asian & Oceanian Championship

QNB was the Gold Partner for the 2nd edition of IODA Optimist Asian & Oceanian Championship, Under His Majesty Sultan Haitham bin Tariq Al Said and in alignment with Oman 2040 vision, Oman Sail hosted the event in collaboration with the Oman Marine Sports Committee and International Optimist Dinghy Association (IODA). The championship was for the Optimist Class which targets Youth sailors from 19 countries and a total of 180 sailors. The Optimist Class was where the world's greatest sailors begin their journey. The championship focuses on investing in youth development and becoming a driving force behind future champions

AI Majless Program

QNB was the Title Sponsorship package of AI Majless Program covering the FIFA Arab Cup 2025 matches. AI Majless is a talk show that discuss sport related subjects with presence of an elite group of analysts and specialists in Qatar, GCC and Arab football.

Supported health and environment initiatives

Earth Day

CSR team celebrated Earth Day activation and hosted a workshop for children on how to save the environment, aimed at promoting environmental awareness by nurturing their artistic and handcraft skills in an inspiring atmosphere.

World Kidney Day

CSR team visited the Kidney Center during World Kidney Day to raise awareness about kidney health, bringing joy to patients through the distribution of gifts and discussion with healthcare professionals to raise awareness on kidney health and prevention of associated diseases.

World Environment Day

CSR team organized the World Environment Day art workshop for kids, under the title "Paint for the Planet!", to commit to environmental sustainability and community engagement. The workshop featured different activities for children to create sustainable items such as using real leaves on canvas and papers. Children also used wooden coasters to learn more about recycling and the importance of repurposing materials.

Participated in Economic and International Affairs

Web Summit 2025

QNB sponsored the Web Summit 2025, championing Digital Innovation and Gold Connectivity a Diamond Sponsor. The Web Summit Qatar 2025 brought together global tech leaders, startups and investors to explore emerging technologies such as AI, FinTech, Web 3.0 and cybersecurity. QNB played a key role in the event, showcasing its leadership in digital innovation and sustainable finance.

Qatar Economic Forum

QNB sponsored the Qatar Economic Forum as Platinum Sponsor. Under the theme "The Road to 2030: Transforming the Global Economy." The Qatar Economic Forum convened global leaders, policymakers and industry executives to address key issues included trade, energy, technology and investment. The forum reinforced Qatar's role as a leading platform for dialogue and economic cooperation marked by the signing of several agreements and the launch of a new investment incentive program.

International Conference on Entrepreneurship for Sustainability and Impact

QNB sponsored the International Conference on Entrepreneurship for Sustainability and Impact - Qatar University as Gold Sponsor. The conference promoted idea sharing and collaboration, advancing regional research and addressing economic, social and environmental challenges.

3. Key corporate governance participants: the Board of Directors (Board/BOD)

Effective corporate governance requires a clear establishment and understanding of the respective roles of the Board, management and shareholders, their relationships with each other and their relationships with other corporate stakeholders. In addition to the core guiding principles of corporate governance described above, this report describes the roles of the key corporate governance participants in the following sections, with particular focus on the Board of Directors and the Executive Management.

3.1 Roles and responsibilities of the Board of Directors

The Board of Directors are responsible for the leadership, oversight, control, development and long-term success of the Group. They are also responsible for instilling the appropriate culture, values and behavior throughout the organization. The BOD is entrusted by the shareholders with the authority to govern QNB Group and to discharge the following responsibilities:

- Governing QNB Group and overseeing its operations by appointing and overseeing the performance of Senior Executive Management
- Setting the Group's vision, mission and objectives
- Providing effective governance over the bank's key affairs
- Setting the overall strategic direction and oversight through the reviews and approvals of Board level policies and various Group policies to ensure the adherence to specific standards
- Minimizing the Group's risk exposure, including the appointment and the oversight of the Executive Management
- Establishing compensation, performance evaluation and ensuring succession planning
- Ensuring the accuracy of the Group's financial statements including the timely reporting and disclosure of financial information to regulators and shareholders
- Providing a system by which information on unlawful or unethical behaviors can be reported to the Board including the implementation of a robust whistleblowing system
- Ensuring compliance with new laws and regulations as well as QNB Group Articles of Association

The Board of Directors have the vital role of overseeing the Bank's management and business strategies to achieve long-term value creation. Selecting a well-qualified Group Chief Executive Officer (GCEO) to lead the Bank, monitoring and evaluating the GCEO's performance and overseeing the GCEO succession planning process are some of the most important functions of the Board.

The Board also has an oversight role on the proper monitoring and design of the internal controls pertaining to combatting the financial crimes including but not limited to aspects such as, money laundering, terrorism financing, know your customer (KYC) measures,

sanctions, fraud control, data protection, governance aspects, etc. and receive/consider annual report of the Money Laundering Reporting Officer (MLRO) as stipulated by relevant laws and regulations.

A balance between the roles and responsibilities of the BOD and Executive Management is achieved through segregation of duties. The BOD provides overall strategic direction and oversight through the review and approval of major strategic initiatives, policies and objectives while day-to-day management of QNB Group is entrusted to the GCEO.

The Board delegates to the GCEO and through the GCEO, to the Executive Management team, the authority and responsibility for managing the Bank's day-to-day operations. BOD members exercise vigorous and diligent oversight of the Bank's affairs, including key areas such as strategy and risk, it does not engage in the management or duplication of the GCEO's or Executive Management's functions.

The Board Charter defines the roles, responsibilities and duties of the Board, including a clear distinction between matters reserved for Board decision-making and those delegated to management for review by the Board. The Board Charter is reviewed every three years, or earlier if required, to ensure ongoing alignment with applicable laws and regulations. The Board Charter can be found on the QNB Group website and is available in print to any shareholder upon request.

In line with QNB's processes, all Board members are informed and updated on latest banking developments and on key regulatory matters.

3.2 Board of Directors structure and composition

According to the Articles of Association, the BOD is composed of eleven (11) members elected or nominated for three years renewable for the same period. The major shareholder in QNB, which is the Government of Qatar, through the Qatar Investment Authority (QIA) (holding 50% equity stake) appointed four (4) members. A further seven (7) members were elected by the General Assembly from among the shareholders through a secret ballot in which QIA does not participate. In accordance with QCB Circular 25/2022 and QFMA Governance Code for listed companies, board members are independent ensuring sound and effective decision-making. The BOD members elected the Chairman and Vice-Chairman among its members by a majority secret vote of the Board. The BOD is vested with the broadest authority to manage the Bank and may appoint managers or authorized signatories, granting them the right to act jointly or individually on behalf of the Bank.

H.E. Mr. Ali Bin Ahmed Al-Kuwari was subsequently elected as the Chairman of Board of Directors in 2025. He has extensive experience working in the government, financial and banking sectors, which spans more than 33 years during which he served as CEO of QNB Group from July 2013 to November 2018. During that time, the bank became the largest bank in the Middle East and Africa.

QNB remains firmly committed to compliance with applicable laws and regulations. The Board regularly reviews both the number and composition of its members to safeguard independence, avoid conflicts of interest and ensure its structure is adequate to discharge its duties and responsibilities effectively. This process underpins robust governance and supports efficient, well-informed decision-making.

3.3 Board term and renewal

During the QNB Annual General Assembly Meeting (AGM) held on 23 February 2025, Board elections were conducted in accordance with regulatory requirements on Board composition. Seven members were elected to the QNB Group Board of Directors representing the private sector and four members were appointed through the Qatar Investment Authority (QIA). The Board members were elected for a three-year term from 2025 to early 2028. The results of the AGM were disclosed on the QNB website in QNB's pursuit to advocate transparency. The next Board elections will be held in early 2028, after which any new members will undergo an induction program on their roles and responsibilities, related regulatory requirements and on other key matters.

Two female members were elected to the Board in 2025. This reflects the Bank's strong commitment to advancing diversity, equity and inclusion at the highest levels of governance. By broadening the perspectives and experiences represented on the Board, QNB seeks to strengthen its decision-making processes, enhance accountability and align more closely with evolving international best practices in corporate governance. This development underscores the Bank's dedication to fostering a culture of inclusivity, transparency and sustainable growth, reinforcing its role as a responsible and progressive financial institution.

The Group Board Nomination, Remuneration, Governance and Policies Committee (GBNRGPC) is responsible for adopting the highest transparency standards in the nomination process for Board membership. This Committee is responsible for recommending Board members for election at the General Assembly Meeting based on the applicable QCB and QFMA requirements as well as initiating the annual performance self-assessment of the Board and Board Committees. The candidate for Board membership shall provide a written acknowledgment stating that he is not undertaking any legally prohibited job position to combine it with the QNB Board membership.

In coordination with the GBNRGPC, Group Compliance ensures the preparation and the submission of the induction file to the new Board members to ensure proper awareness of all the responsibilities and assigned tasks.

Nominations and appointments are carried out in line with an approved mechanism to accept candidates in line with the Commercial Companies Law, QCB and QFMA requirements. To support this process, the BOD has adopted a clear policy, aligned with international professional and technical standards, for assessing the eligibility of candidates for Board membership.

3.4 Board qualifications

Members of the BOD have the requisite expertise and management skills that qualify them to conduct their duties towards the Bank's best interests. Board members are selected in line with the principle of placing 'the right person in the right place', with emphasis on efficiency, competence and proven capability. They are also committed to investing the required amount of time and attention towards the accomplishment of their duties for the duration of their term.

During 2025, QNB's Board members participated in targeted training sessions under the Bank's approved Board training plan. The program covered key topics such as compliance and performance evaluations through KPIs, internal control frameworks, risk management, ESG, crisis management and recovery planning as well as recent amendments to income tax legislations. These training initiatives reinforce the Board's ability to exercise effective oversight and support the Bank's long-term growth and resilience.

3.5 Independent and non-executive Board members

In accordance with QCB Circular 25/2022 regarding Corporate Governance Instructions for Banks an independent Board member is one who does not directly or indirectly own any shares in the Bank or any institution associated with the bank, have control in the Bank and have any contractual or commercial relationship with the Bank. An independent member is also one who is not related to any other Board members or senior management within the Bank, does not have any previous engagements within the Bank and is a university graduate with at least 5 years' experience in finance or banking. During 2025, all members QNB Group's BOD members are non-executive members and none of them assumed executive responsibilities, moreover, the number of independent BOD members is in line with the minimum regulatory requirements and none of these members holds a full-time or part-time job within the Group.

BOD members challenge management proposals constructively; they also examine and review management performance in meetings against agreed objectives and targets. In addition, they draw on their experience and knowledge in respect of any challenges facing the Group and in relation to the development of proposals on strategy.

The Board benefits from a diverse mix of skills, knowledge and experience across a broad range of industries and professional backgrounds.

3.6 Prohibition of combining positions

In 2025, none of the Board members served as a Board Chairman or a Vice-Chairman for more than two companies that have their headquarters located in the State of Qatar and none of them have Board membership in a company with an activity similar to the bank's business. In addition, none of them served as a BOD member for more than three joint-stock companies, which have their headquarters located in the State of Qatar and none of them served as a managing director in more than one company, which is headquartered in the State of Qatar.

The Chairman and the members of the Board provide an annual acknowledgment that none of them combines the prohibited positions according to the regulatory requirements. The Board Secretary maintains such acknowledgments in the file prepared for this purpose.

3.7 Board members' duties

All Board members comply with the following duties:

- Attending meetings of the Board and committees regularly and not withdrawing from the Board
- Giving priority to the interests of QNB Group shareholders and all stakeholders over their own interests

- Providing opinion on the Bank's strategic matters, policy of project implementation, staff accountability systems, resources, key appointments and operational standards
- Monitoring the Bank's performance in realizing its agreed objectives and goals and reviewing its performance reports including the Company's annual, half yearly and quarterly reports
- Supervising the development of the procedural rules for the Group's governance framework to ensure their implementation in an optimal manner in accordance with QFMA and QCB requirements
- Using their diversified skills and experience along with diversified specialties and qualifications for effective and productive management of the Group, and working to achieve the interests of the Bank, partners, shareholders and other stakeholders
- Effective participation in the General Assemblies, and achieving its members' demands in a balanced and fair manner
- No-one makes any statements, shares data or information without prior written permission from the Board of Directors, and an official spokesperson will be appointed for the Group for this purpose
- Disclosure of financial and trade relationships as well as judicial proceedings that could adversely affect their ability to perform assigned duties and responsibilities

The Board members, at the Bank's expense, may request an opinion of an independent external consultant in issues relating to any of the Bank's affairs. Each Board member owes the bank the fiduciary duties of care, loyalty and compliance with the requirements set out in related laws and regulations, including QCB Corporate Governance Instructions, QFMA Governance Code for Listed Companies, the Board Charter, Board policies, Terms of Reference and the Code of Ethics and Conduct.

Board members are expected to always act on an informed basis, judiciously, in good faith, with due diligence and in the best interests of the Group and all shareholders, exercise independent judgement and observe confidentiality and act effectively to fulfill their responsibilities towards QNB Group.

3.8 Board and committees' evaluations

The Board has an effective mechanism for evaluating its performance on a continuing basis. Meaningful Board evaluation requires an assessment of the effectiveness of the full Board, the operations of Board committees and the contributions of individual Directors on an annual basis. The results of these evaluations are reported to the full Board, and there will be a follow-up on any issues and concerns that emerge from the evaluations. The Board, under the leadership of the Group Board Nomination, Remuneration, Governance and Policies Committee (GBNRGPC), periodically considers what best approach will result in a meaningful assessment of the Board and its committees.

Accordingly, the GBNRGPC initiates the annual assessment exercise of the BOD committees and the

BOD members. The BOD undertakes the process of an annual assessment according to the BOD performance methodology. The assessment allows the BOD to demonstrate that it is accountable for its decisions and the overall operations of QNB Group.

Moreover, all BOD members completed a self-evaluation exercise indicating to what extent they are comfortable with both their individual performance as members of the BOD, and the BOD committees' performance they served in.

The 2024 BOD annual performance assessment was duly conducted. The findings confirmed that the decision-making processes of the Board, the flow of information between committees and the Board, the level of committee engagement and the conduct of individual Board members were all adequate and effective, supporting the efficient operation of the Bank's governance framework.

3.9 Board Secretary

The BOD is supported by a secretary who, under the direction of the Chairman, ensures that communication and information flows between Board members. The Board Secretary also assists the Chairman in all matters relating to corporate governance and provides support to both the Chairman and Board members in conducting their duties.

The BOD has appointed a Secretary of the Board that can be removed only by Board resolution. The BOD Secretary is entrusted to record, coordinate and register all the Board's meetings, in addition to keeping custody of records, books and reports sent and received by the Board. The Secretary's functions also include the distribution of information and coordination among members of the Board and between the Board and stakeholders within the Group, including shareholders, executive management and employees. The Secretary also ensures the timely access of members of the Board to all minutes of meetings, information, documents and records related to the Group. The Secretary may, upon the Chairman's approval, require the assistance of any employee of the bank to perform his duties.

Mr. Mohamed Mahmoud Muslim Arar - Secretariat Management Diploma - is the Secretary of the Board of Directors since 1990. He has previous experience in banking and secretarial work, as he has been a member of the bank since 1974 in the Current Accounts Department, then moving to Credit Facility Management in 1980.

Mr. Faisal Mubarak Al-Hitmi - Diploma in Business Administration, Accounting and a Master's Degree of Arts - is a Manager of the Board Secretariat Office since June 2016. He has previously worked in the Tenders and Vendors Management section in the Legal Department under Group Risk Division since June 2014.

3.10 Board meetings

According to QNB Group's Articles of Association, the Board should hold at least six meetings during the year. The meetings are held regularly or when called for by the Chairman or by two Board members. Invitations to Board meetings are circulated to all members at least 2 weeks in advance, and any member can add a subject to the meeting's agenda. The Group's Articles of Association also provide detailed information on the attendance, quorum, voting and meeting requirements.

In compliance with QFMA regulations and according to Article (28) of QNB's Article of Association permits an absent member, by written request to the Chairman, to delegate another Board member to represent him/her in attendance and voting. However, a board member may not act as proxy for more than one colleague.

The Board meets periodically to ensure that it is adequately fulfilling its roles and responsibilities. The frequency of meetings is consistent with the requirements of which mandate a minimum of six meetings annually and according to QFMA Governance Code for listed companies. Additionally, no more than three months may elapse without convening a meeting.

In 2025, the BOD held six meetings with an average attendance rate of 91%.

3.11 Board members' resignation

In accordance with the Commercial Companies Law No. 11 of 2015 (and its subsequent amendments), Article (105) has been incorporated into Article (27) of QNB's Articles of Association. This provision stipulates that in the event that a Board member is absent in three consecutive (or four non-consecutive) Board meetings, with no acceptable excuse by the Board, the member shall be deemed to have resigned. This requirement is fully aligned with QFMA regulations.

Moreover, QNB BOD policy aligned with QCB requirements, where it is stating that a Board member may resign by submitting a signed written notice to the Chairman and transmitted to the Board. In case of resignation for reasons of irregularities observed by the member, the written letter should be addressed with a statement explaining all related details and must be documented in the Board of Directors minutes of meeting.

3.12 Board decisions

In accordance with QFMA requirements, and as stated in QNB's Article of Association under Article 29 stipulates that the resolutions of the Board of Directors shall be passed by a majority of votes of the members who are present. If the votes are equal, the vote of the Chairman or his substitute shall prevail. The Board, in case of urgency, may pass its resolutions by circulation, provided the consent of all members is obtained. Such resolutions are discussed in the next meeting and recorded in the minutes of the meeting.

3.13 The committees of the Board

As per leading corporate governance practices, regulatory (QCB and QFMA) requirements, QNB Group BOD has established several committees to assist in carrying out its supervisory responsibilities composed of members of the Board who report directly to the BOD. In accordance with of QFMA Governance Code for Listed Companies, the Chairman of the Board of Directors is not a member in any of these committees.

Each Board committee is assigned to handle one or more of the tasks of the Board. The responsibilities of the Board committees are duly documented in the Terms of Reference, which are approved by the BOD. While the committees play a vital role in assisting the Board, ultimate responsibility for QNB Group's governance and oversight remains with the Board itself. During 2025, the Board of Directors has not delegated any of its power to a third party and does not issue a

general or an open-ended delegation.

QNB Group BOD committees are the following:

- A. Group Board Executive Committee (GBEC)
- B. Group Board Audit and Compliance Committee (GBACC)
- C. Group Board Nomination, Remuneration, Governance and Policies Committee (GBNRGPC)
- D. Group Board Risk Committee (GBRC)

QNB Board of Directors conducts periodic evaluations of its committees' achievements and maintains that the BOD committees have clear roles, well understood and supported by all Board members. BOD committees serve as a valuable resource to the Board Chairman and the GCEO in guiding the organization and improving the overall Board performance.

The following is a summary of the composition, duties and the working mechanism of these committees.

3.13.1 Group Board Executive Committee (GBEC)

The Group Board Executive Committee is composed of three Board members; one of them is selected by the BOD as Chairman. The Group Chief Executive Officer attends all meetings in an advisory capacity, without voting rights.

The composition of GBEC for 2025 was as follows:

- H.E. Sheikh Hamad Bin Jabor Bin Jassim Al-Thani - Chairman of the Committee
- Mr. Bader Abdulla Darwish Fakhroo - Member
- Mr. Mohammad bin Saif Al Suwaidi- Member

GBEC main responsibilities are the following:

- Review and endorse for the Board approval the long-term strategy of QNB Group based on economic and market conditions and Board of Directors' directives
- Review and endorse for the Board approval annual business plans and budgets across QNB Group in line with the long-term strategy and responsive to changes in economical, market, and regulatory environments
- Review and approve budgetary reallocations against budget approved items as per the quarterly management reports
- Monitor QNB Group quarterly performance against the approved strategy, business plan and budgets
- Review and approve QNB brand vision and defined values, including their application across all associated brands across the Group
- Review and approve QNB Corporate Social Responsibility (CSR) strategy, ensuring alignment with QNB brand values across the Group
- Review and consolidate marketing and communication plans and resource distribution plans to efficiently and effectively align it to support QNB business development and growth

- Facilitate the effective supervision and overall control of the Group's business by reviewing overall customer credit and investment exposures
- Review and consolidate business development, products alignment, and resources distribution across QNB Group
- Authorize those individual transactions and sectorial limits that fall within the authority delegated to the Group Board Executive Committee by the Board of Directors
- Review credit proposals exceeding the GBEC's limit and make recommendations to the Board.
- Review and recommend the action to be taken on impaired loans in line with the delegated limits and authorities as approved by the BOD and in compliance with QCB regulations
- Report on the Committee's activities to the BOD on a periodic and annual basis, including the identified and key issues/approved decisions and recommended actions to be taken by the Board of Directors when required

The GBEC held four meetings during 2025 with an average attendance rate of 100%.

3.13.2 Group Board Audit and Compliance Committee (GBACC)

The Group Board Audit and Compliance Committee is composed of three Board members, the majority are independent members and all members are required to possess the expertise necessary to effectively discharge the Committee's duties.

In accordance with governance requirements, GBACC members may not serve on any other Board committee. Furthermore, no member may have carried out, directly or indirectly, any audit work for QNB during the 2 years preceding their appointment.

The composition of GBACC for 2025 was as follows:

- Dr. Abdulrahman Mohammed Jolo - Chairman of the Committee
- H. E. Sheikha Hanadi bint Nasser Al Thani - Member
- Ms. Hemyan Mansour Al-Khater - Member

The Committee's has the following responsibilities pertaining to **financial statements**:

- Review significant accounting and reporting issues, including complex or unusual transactions, in the light of regulatory directives and professional pronouncements and correlate their impact on the financial statements of the Group
- Review judgements by Executive Management in relation to responsibilities pertaining to financial statements
- Review and endorse the annual financial statements and consider whether they are complete, consistent and reflect appropriate accounting standards and principles before submission to the BOD for final approval

- Review the Group's financial statements, notes thereto, related regulatory filings, and consider the accuracy and completeness of the information before release
- Review with management and the external auditors all matters required to be communicated or disclosed under generally accepted auditing standards or regulatory requirements
- Understand how management develops interim financial information and the nature and extent of internal and external auditor involvement
- Review with relevant parties any tax related matters and adequate disclosures that could significantly impact the Group financial statements
- Review interim financial reports with management and the external auditors and consider whether they are complete and consistent before filing with regulators
- Review any legal matters that could significantly impact the financial statements of the Group
- Review with Group Compliance and external auditors any fines imposed by the regulators and/or other bodies

The Committee has the following responsibilities pertaining to **internal control**:

- Oversee appropriateness and effectiveness of the "Internal Controls over Financial Reporting" (ICOFR) framework applied at QNB Group
- Understand the scope of internal and external auditors' review of ICOFR and ensuring that such reviews are appropriately considered in Management's assessment of ICOFR
- Obtain and review periodic reports on the results of ICOFR testing (covering design, implementation and operating effectiveness) to ensure that significant deficiencies and material weaknesses are remediated in line with agreed action plans developed with process owners
- In coordination with the Group Board Risk Committee to assess the overall effectiveness of the ICOFR framework across the Group
- Review and approve management's annual ICOFR assessment report prior to its submission to the external auditor and publication in the QNB Group Annual Report
- Ensure that sufficient resources are allocated to maintain the necessary technical systems and backup arrangements to safeguard business continuity
- Consider with Group Internal Audit, External Auditors and Group Compliance any fraud, illegal acts or deficiencies in internal control or other similar areas
- Review and approve the Internal Control Charter prepared or updated by Group Compliance

The Committee has the following responsibilities pertaining to **internal audit**:

- Appoint/remove the Group Chief Audit Executive

- Review and approve the charter, plans, activities, staffing and organizational structure of the Group Internal Audit Division
- Ensure the independence of the internal Audit function and confirming that no unjustified restrictions or limitations are placed on its operations, including full access to the Group's records, documents and personnel as required to perform its duties
- Review and approve the appointment, termination, performance evaluation and remuneration of the Group Chief Audit Executive in line with the Group policies and practices
- Review the effectiveness of the internal audit function, including compliance with The Institute of Internal Auditors' Standards for the Professional Practice of Internal Auditing and other applicable standards and best practices
- On a regular basis, review the results of internal audit and meet separately with the Group Chief Audit Executive to discuss any matters that the Committee or internal audit believes should be discussed privately and follow-up on the corrective action to any identified issues and ensure proper implementation of measures to prevent recurrence and report the results of the Committee review to the BOD on a regular basis
- Ensure that management responds to recommendations by the internal auditors and that all information, records etc. Sought for and required by internal auditors in the performance of their formal duties is/are made available to them by management in an unhindered manner
- Review the Group Issues Dashboard, including the progress and maturity status of pending uses and escalating long overdue matters to the Board, if necessary
- Review and regularly discuss emerging and systemic risks faced by the Group, along with Management's measures to control and monitor such risks. This includes, but is not limited to, cybersecurity, geopolitical and other evolving risks
- Review and discuss the level of coordination between internal and external auditors with respect to scope, coverage and exchange of information, to ensure optimized and effective results

The Committee has following responsibilities pertaining to **Compliance**:

- Appoint/remove the Group Chief Compliance Officer
- Review and approve the charter, plans, activities, staffing and organizational structure of Group Compliance Division
- Review and approve the appointment, termination, performance evaluation and remuneration of the Group Chief Compliance Officer in line with Group policies and practices
- Ensure the efficiency of the compliance function in detecting the deviations and breaches within the Group, and ensure the non-existence of any factors that would impact its independence and objectivity as well as proper reporting of the compliance function with appropriate consideration to Basel Committee requirements and FATF (Financial Action Task Force on Money Laundering) recommendations
- Review the effectiveness of the system for monitoring compliance with laws and regulations and the results of investigation and follow-up (including disciplinary action) of any instances of non-compliance within the Group
- Review the findings of any inspection by QCB and any other regulatory body and follow-up on the corrective action to any identified issues and ensure proper implementation of measures to prevent recurrence
- Review the communication and enforcement of the Code of Conduct across the Group and monitoring compliance within it
- Ensure there is an effective framework in place across the Group for managing and monitoring financial crime compliance related risks, in line with regulatory requirements and international leading practices
- Ensure there is an effective mechanism for control, monitoring and reporting on the anti-money laundering and combating terrorism financing as well as international sanctions programs and related issues
- Ensure an effective framework for compliance with applicable sanctions programs, including detection, monitoring and reporting of sanctions risks to the Board
- Review whistleblowing cases and the related register, determining the outcomes of investigations and ensuring appropriate actions are taken
- Ensure a proper framework is established for the effective detection and prevention of fraud and financial crime risks
- Ensure that Group Compliance leads Management's assessment of 'Internal Controls over Financial Reporting' (ICOFR) and liaises as appropriate with the external auditors
- Review the Group policies and framework pertaining to data protection and make sure a proper oversight is in place to protect QNB data from leakage or inappropriate or unauthorized use
- Review the Group's level of compliance with applicable data protection regulations
- Review the Group level of compliance to comply with tax compliance risks related to automatic exchange of information
- Review and approve the annual Corporate Governance Report prepared by Group Compliance in accordance with regulatory requirements

- Regularly review the results of compliance reviews, meet separately with the Group Chief Compliance Officer to discuss matters requiring private discussion, following up on corrective actions and ensuring proper implementation of measures to prevent recurrence
- Oversee governance matters as part of QNB's broader commitment to ESG practices

The Committee has the following responsibilities pertaining to **external audit**:

- Review the external auditor's proposed audit scope and approach, including coordination of audit effort with internal audit to ensure that the proposed scope and approach take in consideration the size of the bank and in line with the regulatory requirements and best International Standards on Auditing and preparing the financial reports in accordance with International Financial Reporting Standards (IFRS / IAS) and (ISA)
- Verify that the External Auditor's report includes an explicit mention if it had obtained all the necessary information and the bank's compliance with international standards (IFRS / IAS), or whether the audit was conducted based on International Standards on Auditing (ISA) or not
- Ensure timely reply by the Board to the queries and matters contained in the external auditor's letters and reports
- Review the performance of the external auditors and ensure their independence in carrying out their work
- Make recommendations to the Board of Directors regarding the appointment/reappointment/removal and remuneration of the external auditors
- Regularly review the results of the external auditors, meet separately with the external auditors to discuss any matters deemed appropriate for private discussion, including Management's responses to audit findings and following up on the corrective actions to any identified issues and ensure proper implementation of measures to prevent recurrence
- Review and confirm the independence of the external auditors by obtaining statements from the auditors on relationships between the auditors and the Group, including non-audit services

The Committee has the following responsibilities pertaining to **reporting responsibilities**:

- Evaluate the critical issues reports submitted by the Group Chief Compliance Officer and Group Chief Audit Executive, including those critical issues related to QNB Group subsidiaries
- Regularly report to the Board of Directors about the Committee activities and result of the Committee review of issues identified by regulators, external auditors, internal audit and compliance and related recommendations
- Subject to applicable regulatory requirements, report annually to the shareholders, describing the Committee's composition, role and responsibilities and how they were discharged, and any other

information required by regulations (as described in this report and the Group's Annual Report)

- Review any other reports issued by the Group that relate to Group Board Audit and Compliance Committee's area of responsibility

During 2025, the GBACC held eight meetings with an attendance rate of 92%.

3.13.3 Group Board Nomination, Remuneration, Governance and Policies Committee (GBNRGPC)

The Group Board Nomination, Remuneration, Governance and Policies Committee (GBNRGPC) is composed of three Board members, the majority of which are non-executive and independent members.

The composition of GBNRGPC for 2025 was as follows:

- H.E. Mr. Fahad Bin Mohammed Buzwair - Chairman of the Committee
- H.E. Sheikh Hamad Bin Jabor Bin Al-Thani - Member
- Mr. Abdulaziz Mohammed Al-Mannai - Member

GBNRGPC's main responsibilities consist of the following:

- Identify eligible and qualified candidates for Board and Senior Executive Management positions according to the fit-and-proper criteria set by the Committee in addition to the independence/non-executive requirements
- Review candidates for Senior Management positions nominated by the GCEO to ensure they meet the fit-and-proper criteria and all applicable regulatory requirements
- All candidates will be assessed as per QCB, QFMA, and the Commercial Companies Law conditions and minimum requirements where applicable
- Ensure that candidates complete all QCB/QFMA applications and questionnaires without deficiencies
- Ensure that a list of all accepted /rejected candidates along with their supporting documents are sent to QCB for prior approval before election and detailing the reasons/justifications for acceptance/ rejection and share a copy with QFMA
- Ensure that all new directors receive a proper induction programme upon joining the Board by issuing a formal appointment letter and providing all Directors with the induction handbook containing all important information and documents that are relevant to the Director
- Monitor the training and continuous professional development of directors pertaining to corporate governance matters
- Re-nominate of Board members based on their performance, including attendance, preparedness, participation and conduct
- Assess and review annually the independence / non-executive criteria of each Board member

- Decide if a director who has multiple board representations can and has been adequately carrying out his/her duties as director of the Bank
- Ensure that the Board induction process allows for the effective and informed performance of each Board member. This will enable the new Board members to immediately begin their responsibilities after appointment, by focusing on QNB's business and strategies, governance and management issues, internal control, risk management system and compliance models
- Put in place the remuneration policy for the BOD, Executive management and the Employees in line with the related regulatory requirements and the Board's guidelines taking into consideration the balancing between achieved and realized profits and risk associated with the business activities
- Approve and review the Group's remuneration and incentives policy, ensure alignment with QCB, QFMA and Commercial Companies Law
- Ensure that directors' remuneration is approved by QCB after approval by shareholders at the Annual General Assembly, prior to payment
- Assess on an annual basis the adequacy and appropriateness of the remuneration and incentives policy and coordinate with Group Board Risk Committee in the assessment of risk-based incentives
- Maintain overall oversight of management's implementation of the remuneration system for the entire Bank
- Arrange the annual evaluation of the performance of the Board, its committees and individual directors consistent with BOD policy and provide related information at the Annual General Assembly Meeting
- Direct and oversee the preparation and update of the Corporate Governance Manual in collaboration with the Executive Management and Group Board Audit and Compliance Committee
- Provide recommendations to the Board on adjustments to the Corporate Governance Manual, including Board composition, membership and committees, to align with best practices
- Review on a regular basis the BOD structure and composition and consider/assess the need to appoint independent BOD members
- Annually review directors' independence and assessing potential conflicts of interest
- Periodically review the structure and interactions of management committees to ensure effective functioning
- Propose training programs on corporate governance and conflicts of interests
- Advise the Board, when required, on key sustainability-related risks and opportunities; at a minimum, providing an annual update on execution of the Group's sustainability strategy and performance

- Periodically review changes to international and local corporate governance practices and recommending adjustments to QNB Group operates and manages its governance policies
- Oversee the overall Human Capital Policies and ensure the BOD and Senior/Executive Management succession planning
- Ensure that independent control function policies (Internal Audit and Compliance), Board policies and Group-wide policies receive appropriate review and endorsement by stakeholders prior to Board approval. Policies related to business, operations, risk and support functions conducted by divisions, subsidiaries or overseas branches are reviewed by the Group Management Risk Committee and reported to the GBNRCGP and/ or GBRC as appropriate
- Oversee the annual review of all major policies across the Group

During 2025, the GBNRGPC held Four meetings, with an attendance rate of 92%.

3.13.4 Group Board Risk Committee (GBRC)

The Group Board Risk Committee reports its activities to the BOD on both a periodic and annual basis, including identified key risk issues, approved decisions, accepted risk within and/ or above Risk Appetite, risk weightings and recommended actions for Board of Directors when required. The Committee is composed of three members, one of them is selected by the BOD as Chairman.

The composition of GBRC for 2025 was as follows:

- H.E. Sheikh Fahad bin Faisal Al Thani - Chairman of the Committee
- Mr. Bader Abdullah Darwish Fakhroo - Member
- H.E. Sheikh Saheim bin Khalid Al Thani

GBRC's main responsibilities consist of the following:

- Review and endorse for Board approval, the risk management strategy of the Group as well as Group risk appetite and portfolio strategies recommended by the Group Management Risk Committee (GMRC) and review any changes in risk strategy/risk appetite arising
- Review and compare the Group portfolio risk profile with the approved Group risk appetite and endorse the GMRC recommended portfolio strategies for approval by the Board
- Approve risk frameworks and Group risk policies and control structures in accordance with the strategy approved by the Board and oversee implementation of policies pertaining to the bank's internal control system
- Approve the Group's principle risks, and risk taxonomy identified as part of the Enterprise Risk Management Policy and framework
- Approve the Group's annual ICAAP regulatory submission, related processes, test elements and Recovery and Resolution Planning that outlines credible options for recovery

- Oversee the implementation of policies pertaining to the bank's ICAAP, capital and liquidity planning and related regulatory obligations
- Ensure the effectiveness of the risk control framework and oversee the evaluation outcomes of the GMRC
- Approve and oversee stress testing scenarios and results, as well as management action plan
- Approve the Group's capital management framework and any further enhancement proposed by GMRC
- Oversee the monitoring processes performed by GMRC and control framework for risk management and the defined related roles and responsibilities across the Group
- Evaluate the monitoring process made by GMRC on Group entities in the identification of operational, credit, market, strategic, legal and reputational risks, and review action plans implemented to monitor and manage these risks
- Evaluate and approve the Contingency Funding Planning (CFP) document and ensure if any material conditions occur that will invoke the CFP
- Oversee the monitoring process of legal issues including major litigation cases and compliance with laws, policies and procedures
- Review executive management action plans to resolve significant audit or compliance observations, as well as QCB and other regulatory findings
- Evaluate risk exposures accepted or authorized by GMRC, confirming alignment with the Board-approved Risk Appetite and reviewing the risk register to ensure all exposures are properly documented with corresponding weights and materiality
- Oversee the monitoring process performed by GMRC on fraud and other operational losses across the Group and ensure adequacy of the controls to mitigate/avoid the risk
- Oversee and approve parameters for contingency plans for all Group entities to ensure adequate business continuity and address the risk involved
- Carry out any other function that may arise from time to time as a result of Board directions, QCB, QFMA, QFCRA regulation, and applicable foreign regulation or market developments
- Ensure that business, operations, risks and support function policies across divisions, subsidiaries and overseas branches are reviewed by the GMRC and reported to the GBRC and/ or GBNRGPC as applicable
- Review the terms of reference for GMRC subsidiaries and overseas branch committees covering risk management, internal control, litigation, fraud and legal breaches
- Review the terms of reference for the Group Asset Liability Management Committee (in coordination with GBEC) and the Group Cyber Security Committee

- Approve country risk limits for the Group in line with QCB as well as internal country risk appetite allocation requirements
- Exercising oversight of 'Environmental' and 'Social' risk matters, including climate risk, as part of QNB's ESG commitments
- Ensure that no material impact/risk identified by GMRC related to anti-money laundering and terrorist financing as well as the 'know your customer' (KYC) requirements
- Review any breaches of risk limits or internal control failures (if any) and review investigation results performed by GMRC

During 2025, the GBRC held four meetings achieving an average attendance rate of 83%.

4. Segregation of the Chairman and Chief Executive Officer roles

The role of the Chairman of the BOD and Group Chief Executive Officer (GCEO) at QNB are distinct and separate in accordance with regulatory requirements, such as QFMA corporate governance code and the corporate governance instructions issued by QCB.

The Chairman of the Board is responsible for heading the Board of Directors' meetings and ensuring the proper functioning of the Board in an appropriate and effective manner, including timely receipt by the Board members of complete and accurate information. He also has to approve the agenda of every meeting of the Board of Directors taking into consideration any matter proposed by any other Board member. This may be delegated by the Chairman to a Board member but the Chairman remains responsible for the proper discharge of this duty by the said Board member.

In addition to the provisions of the Board Charter, the Chairman also endeavors to encourage all Board members to fully and effectively participate in dealing with the affairs of the Board of Directors for ensuring that the Board of Directors is working in the best interest of the company. To do so, the Chairman maintains oversight over the BOD's communication. This includes ensuring the BOD is incorporating the opinions of shareholders and effectively communicating amongst each themselves. The aim of this is to encourage effective participation of all the Board members and promote constructive relations between the members.

The GCEO is tasked with the authority and responsibility for operating the bank's daily business. The GCEO is assisted in his duties by a specialized and highly qualified team from the Executive Management. BOD Chairman and members exercise vigorous and diligent oversight of the bank's affairs, including key areas such as strategy and risk but they do not manage or micromanage the bank's business by performing or duplicating the tasks of the GCEO and Executive Management team.

5. Remuneration of the Board of Directors and Executive Management members

The remuneration system within QNB Group forms a key component of the governance and incentive structure through which the Board and Executive Management promote good performance, convey acceptable risk taking behavior and reinforce the Bank's operating and risk culture. Consequently, there is a separate 'QNB Group Remuneration Policy for Board, Executive Management & Employees' that defines the mechanism whereby the remuneration is directly linked to the effort and performance at both department and employee levels including that of the Board. Performance is assessed through the achievement of assigned goals and objectives in accordance with the profitability, risk assessment and the overall performance of the Group. Moreover, the policy takes into consideration malus and clawback in circumstances where misconduct, failures or poor performance have resulted in, contributed to or failed to prevent a loss to the business or expose it to a major risk. This policy is applicable to the Chairman, Board members, Senior Executive Management and employees of QNB Group.

The BOD will follow regulatory guidelines and leading practices on compensation and remuneration and annually review remuneration plans, processes and outcomes accordingly. The Board delegates the responsibility for overall oversight of management's implementation of the remuneration system to its Group Board Nomination, Remuneration, Governance and Policies Committee (GBNRGPC). The GBNRGPC regularly monitors and reviews outcomes to assess whether the bank-wide remuneration system is creating the desired incentives for managing risk, capital and liquidity.

In accordance with applicable laws and regulations, such as the Commercial Companies Law provisions, as well as the QCB circular (02/2023) related to the remuneration of the Board of Directors' Chairman, members and the executive management and QFMA requirements, QNB Group's adopted a remuneration policy for the BOD in line with the said regulations, whereby the Group's Articles of Association have established a framework for the Board members' remuneration which is in line with the limits referred to in the applicable regulations. The remuneration policy for QNB BOD members is duly acknowledged to be in line with QCB instructions and QFMA requirements. The BOD will present at the annual general assembly meeting for approval, the remuneration/salaries, fees (if any), amounts received, or other material advantages received for approval, in accordance with the Commercial Companies Law, QCB and QFMA instructions.

For 2025, the total BOD remuneration proposed (inclusive of all fees and allowances) is QR 25.5 million divided as per the table below. This remuneration is consistent with the provisions of Article (119) of Commercial Companies Law, Article (50) of QNB's Article of Association, Qatar Central Bank (QCB) circular (02/2023) and Qatar Financial Markets Authority (QFMA) Corporate Governance Code for Listed Companies related to Remuneration Determination for Board of Directors in the listed entities. Moreover, the remuneration amount is subject to the approval of QCB and the 2026 General Assembly.

No.	BOD Member	As BOD Member	As Committee Member	Total (for 2025)
1	H.E. Mr. Ali Bin Ahmed Al-Kuwari	2,500,000	-	2,500,000
2	H.E. Sheikh Fahad Bin Faisal Bin Thani Al-Thani	2,000,000	300,000	2,300,000
3	H.E. Sheikh Hamad Bin Jabor Bin Jassim Al-Thani	2,000,000	300,000	2,300,000
4	H.E. Mohammed bin Saif Al-Sowaidi	2,000,000	300,000	2,300,000
5	H.E. Sheikh Saheim bin Khalid Al-Thani	2,000,000	300,000	2,300,000
6	H.E. Sheikha Hanadi bint Nasser Al-Thani	2,000,000	300,000	2,300,000
7	H.E. Mr. Fahad Bin Mohammed Bin Fahad Buzwair	2,000,000	300,000	2,300,000
8	Mr. Bader Abdulla Darwish Fakhroo	2,000,000	300,000	2,300,000
9	Mr. Abdulaziz Mohammed Al-Mannai	2,000,000	300,000	2,300,000
10	Dr. Abdulrahman Mohammed Y Jolo	2,000,000	300,000	2,300,000
11	Ms. Hemyan Mansour Al-Khater	2,000,000	300,000	2,300,000
TOTAL (in QR)		22,500,000	3,000,000	25,500,000

QNB also discloses the remuneration of the GCEO and the Executive Management team in the Annual Report.

6. Key corporate governance participants: Executive Management

6.1 Governance and structure

The Board of Directors of QNB Group appointed, in November 2018, Mr. Abdulla Mubarak Al-Khalifa as the Group Chief Executive Officer. Prior to being appointed as the GCEO of QNB Group, Mr. Abdulla Mubarak Al-Khalifa was the Executive General Manager - Chief Business Officer at QNB Group. He joined QNB in 1996 and has more than 29 years of diverse banking experience.

The GCEO is assisted in his duties by a specialized, seasoned and highly qualified Executive Management team. Four chiefs report directly to the GCEO:

- Group Chief Business Officer
- Group Chief Operating Officer
- Group Chief Financial Officer
- Group Chief Risk Officer

There are two (2) independent chiefs appointed by the Group Board Audit and Compliance Committee, who are responsible for generating reports and reporting on violations and concerns to the GBACC and GCEO, i.e. the Group Chief Compliance Officer and the Group Chief Audit Executive. The Group Chief Compliance Officer and the Group Chief Audit Executive report directly to the Board through the GBACC.

QNB's Executive Management team is fully aware of their role in terms of corporate governance. The Executive Management team is committed to implementing the legislative requirements and the BOD's instructions in a way that strengthens the control environment in the various processes and banking activities. This includes determining the deviations from the objectives, ensuring the convergence of operations to achieve the desired goals and implementing corrective actions when required.

Executive Management is also committed to assessing the behavior of individuals and organizational units through the development of effective internal controls, which enhance the monitoring of business performance and risk measurement. In addition, soft controls have been implemented, such as incremental audit checks, segregation of duties, restriction of powers and ceilings on all banking operations through the adoption and monitoring of an authority matrix.

6.2 Executive and management committees

The Executive Management team at QNB Group have formed a number of executive and management committees to effectively and efficiently handle their responsibilities and run the day-to-day activities of the bank.

These committees are endowed with full executive powers that give them authority to make decisions and actions related to their field, scope and structured hierarchy.

Currently, the executive and management committees established at Head Office are structured as follows:

- Tier 1 'Executive Committees' - the '**decision-making**' committees which include: Risk, Credit, ALCO, Senior Management, Strategy, Procurement Tender, Cyber Security and Financial Recovery Management who report to the Board via the appropriate Board of Director-related committee
- Tier 2 'Management Committees' - the '**working committees**' which include: Business Development, IT, HR, Investigation and Operations and Services who report to the appropriate parent committee in Tier 1

QNB Group **subsidiaries** form their respective management committees according to their own needs, size and nature taking into consideration the corporate governance framework of QNB Group. For supervision and coordination purposes, those committees report and coordinate directly with the corresponding Division at QNB Group Head Office level.

The **overseas branches** form one or more committees to strengthen their control environment in the various processes and banking activities. Such committees depend on the volume of business and the country risk where QNB Group operates and are decided by QNB management. The overseas branch committees report the critical issues handled by them to the relevant QNB Head Office division.

A summary of the key tasks of the various committees is highlighted in the following section.

6.2.1 Group Management Risk Committee

The objective of the Group Management Risk Committee (GMRC) is to monitor, develop and manage the risks of the Group to support the implementation of the Group Strategy. The GMRC defines the risk appetite and risk policies based on QNB Group's risk management strategy. These policies are then reviewed and the activities monitored by the Board.

The Committee regularly reviews all the major policies across the Group. Specifically, it reviews the processes and control framework for the management of risks and defines related roles and responsibilities across the QNB Group to promote governance best practice standards. It also reviews the Group portfolio risk profile and the effectiveness of the operation of the risk control framework and makes associated recommendations to obtain Board approval.

In addition, the GMRC considers management action plans and recommendations based on reviews of the Group's stress testing scenarios and results. It monitors risk assessment and management activities of different types of risks including operational, credit, market, strategic, IT, legal and reputational risks and reviews the Group's capital management framework. It also reviews compliance with policies and procedures, audit recommendations, regulatory requirements, including combating money laundering and counter terrorist financing requirements and monitoring fraud and other operational losses. The Committee also reviews and monitors the climate-related and Environmental risks included as part of strategic risk objectives.

The Committee sets the acceptable parameters for the Group's response to business continuity risks aiming to limit the impacts or damages to the Bank by implementing and managing the Crisis Management Plan and the Crisis Management Framework. The Contingency Funding Planning (CFP) resolution document is communicated with the Board and the Committee informs the Board if any material conditions realize that will invoke the CFP. It also provides the Group risk report and dashboards to the Group Board Risk Committee as and when required. It is also responsible for reviewing the approach of the Group Risk Department regarding effective monitoring and coordination at overseas branches and reviews the formation of risk committees at the subsidiary level in line with the corporate governance structure/framework adopted by QNB Group.

The membership of the Group Management Risk Committee (GMRC) is as follows:

- Chairman - GCEO
- Vice Chairman - Group Chief Risk Officer
- Member - Group Chief Business Officer
- Member - Group Chief Operating Officer
- Member - Group Chief Financial Officer
- Member - SEVP - Group Strategy
- Non-voting observer - Group Chief Audit Executive
- Non-voting observer - Group Chief Compliance Officer
- Secretary/ Vice Secretary - EVP - Group Strategic Risk Management

The Committee holds quarterly meetings, provided that the majority of Committee members attend including the Chairman of the Committee or his deputy. The decisions taken are by majority, with the Chairman's vote deciding in case of a tie.

The committee held four meetings during 2025.

6.2.2 Group Credit Committee

The objective of the Group Credit Committee (GCC) is to manage the Group's credit and investment risk in accordance with the Group's risk appetite. The GCC reviews, recommends and implements approved credit policies, guidelines and procedures related to Corporate, Financial Institution and Retail assets across the Group. The Committee also reviews and recommends the investment strategy, policies and guidelines to the Group Board Executive Committee and BOD.

The GCC also delegates authority to qualified designated individuals where necessary. Where appropriate, the Committee will make recommendations to the BOD based on reviews of the delegated authorities related to credit and investments. It is also responsible for approving an acceptable broker/ dealer and custodian for the Group and the range of credit and investment products, including new Credit products, across the group.

The Committee also reviews and takes decisions pertaining to credit facilities, proprietary investments and underwriting proposals (within its delegation of authority) or in line with QNB's business strategy. It may

make recommendations to the Group Board Executive Committee or the BOD where its authority is exceeded. It also monitors and reviews the performance of all the investment and credit portfolios, characteristics and activities.

Additionally, after considering country risk and Bank/ Financial Institution limits, the Committee monitors and reviews exposures across the Group and makes recommendations and amendments to the BOD where necessary. The Committee also provides investment and credit risk reports to the Board as and when required. The Committee also ensures Group entity compliance with investment limits and ratios approved by the Board of Directors, QCB, foreign regulators and senior management.

The membership of the Group Credit Committee (GCC) is as follows:

- Chairman - GCEO
- Vice Chairman (non-voting) - Group Chief Risk Officer
- Member - Group Chief Business Officer
- Member - SEVP - Group Corporate and Institution Banking
- Member - EVP - International Corporate Banking
- Member - EVP - Domestic Corporate Banking (non-voting)
- Member - EVP - Group Credit
- Members - 2 SVPs from Regional Credit and
- Member - 1 AVP from SME Credit (non-voting)

Secretary/ Vice Secretary - Senior staff of Group Risk act as Secretary for this committee

The Committee meets monthly at a minimum, provided that a majority of the Committee members attend including the Chairman of the Committee or his deputy. The decisions are taken by Majority approval.

The Committee held twenty-eight meetings during 2025.

6.2.3 Senior Management Committee

The Senior Management Committee (SMC) assists the Board of Directors with overseeing the activities of the related management committees by relaying information between the two. The SMC has specific activities to fulfil its responsibility towards each of the related management committees. Where necessary, the SMC provides opinions to the Board that aid in their decision-making process. The Committee also monitors and reports the KPIs and KRIs and provides quarterly capital budget utilization and reassignment reports to GBEC. In addition, the SMC carries out any other function that may arise from time to time as a result of Board policy, QCB regulation, applicable foreign regulations or market developments.

The membership of the Senior Management Committee (SMC) is as follows:

- Chairman - GCEO
- Member - Group Chief Business Officer
- Member - Group Chief Operating Officer

- Member - Group Chief Risk Officer
- Member - Group Chief Financial Officer
- Secretary/ Vice Secretary - SEVP - Group Strategy

The Committee meets quarterly, provided that a majority of the Committee members attend including the Chairman of the Committee or his deputy. The decisions taken are by majority, with the Chairman's vote deciding in case of a tie.

The Committee held twelve meetings during 2025.

6.2.4 Group Asset and Liability Management Committee

The objective of the Group Asset and Liability Management Committee (GALCO) is to monitor, manage and devise strategy to manage the assets and liabilities of the Group against various risks. The GALCO reviews and recommends the strategies, policies and procedures related to Asset Liability Management across the Group to the Group Board Executive Committee. It monitors and reviews performance of all Treasury activities and the management of interest rate risk, liquidity risk and foreign exchange risk. The Committee should also review information on movements of interest and foreign exchange rates both national and international, macro-economic and political developments and competitor's actions, which may affect the Group's funding, liquidity, profitability or market share.

GALCO reviews the introduction of new Treasury products across the Group as well as ensuring compliance with the Treasury limits and ratios. The Committee oversees inter-Group transfer pricing policy for cost of funds allocation with the Management Information System and establishes and amends the Base Rates applicable to each entity in the Group and related changes in deposits and risk asset interest rate structures. It also monitors monthly financial performance and budget and market share targets against performance.

Additionally, the Committee provides its approval on matters related to Capital Planning. It reviews, monitors and concurs the Group's risk appetite, current and forecasted position, QNB's compliance and response to regulatory consultations and payments of dividends and other significant capital actions. The Committee reviews and recommends to the Board for approval QNB's ICAAP, 5-year Capital Plan and stress testing management and results.

The membership of the GALCO is as follows:

- Chairman - GCEO
- Vice Chairman - Chief Financial Officer
- Member - Group Chief Business Officer
- Member - Group Chief Operating Officer
- Member - Group Chief Risk Officer
- Member - SEVP - Group Strategy
- Member - SEVP - Treasury and Financial Institutions
- Member - SEVP - Corporate and Institutional Banking

- Secretary/ Vice Secretary - EVP - Trading (Group Treasury)

The Committee meets at a minimum once every month, provided that a majority of the Committee members attend including the Chairman of the Committee or his deputy. The decisions taken are by majority, with the Chairman's vote deciding in case of a tie.

The Committee held twelve meetings during 2025.

6.2.5 Group Strategy Committee

The objective of the Group Strategy Committee (GSC) is to monitor, amend and implement the Group's business strategy in line with the expectations of the Board. It does so by assessing the economic, regulatory and market environment and with Board directives to develop a 5-year strategy for the QNB Group including its annual business plan and budget. The GSC reviews the performance of the Group against the established strategy quarterly. It is also responsible for reviewing and consolidating business developments, products alignment and resources distribution across the QNB Group.

The GSC develops QNB's vision and defined values and correspondingly develops the overall objectives of the Group business and support units and local and international expansion plans. It does so by monitoring and analyzing market movement and competitive positioning against local and international peers and accordingly developing the required revenue mix and market share forecasting. The Committee is also responsible for QNB's strategy for corporate social responsibility and the Group's sustainability strategy. It also reviews and consolidates marketing and communications plans and resource distribution for best alignment to support the QNB business developments. Required recommendations and proposals are prepared for the relevant Board Committee for reporting and to obtain approvals.

The membership of the Group Strategy Committee (GSC) is as follows:

- Chairman - GCEO
- Vice Chairman - Group Chief Business Officer
- Member - Group Chief Operating Officer
- Member - Group Chief Risk Officer
- Member - Group Chief Financial Officer
- Member - SEVP - Group Strategy
- Secretary/ Vice Secretary - EVP - Strategy and Business Development

The Committee is scheduled to meet on a quarterly basis at a minimum, provided that a majority of the Committee members attend including the Chairman of the Committee or his deputy. The decisions taken are by majority, with the Chairman's vote deciding in case of a tie.

The Committee held four meetings during 2025.

6.2.6 Group Procurement Tender Committee

The objective of the Group Procurement Tender Committee (GPTC) is to secure compliance with high value contracts by ensuring compliance with Group Procurement and Supplier Management policy directives and recommending them for approval in accordance with QNB FAM. The Committee provides recommendations on QNB Group Procurement Policy to ensure efficient and effective procurement in QNB. In cases of tenders above QR 25,000,000, the GPTC is required to obtain approval from the GBEC.

The GPTC also takes call for re-tendering in cases where there is a material variation in the amounts quoted by the bidders or in cases where the collected bids are very high in value compared to the approved budget. At the end of each quarter, Group Procurement prepares a report on behalf of the GPTC which is then submitted to the CEO. The report includes a summary of the categories and values of the tenders handled, motions passed, vendors selected, savings achieved and any other key tender process issues handled and settled.

The membership of the Group Procurement Tender Committee (GPTC) is as follows:

- Chairman - Group Chief Risk Officer
- Vice Chairman - Group Chief Financial Officer
- Member - Group Chief Business Officer
Member - Group Chief Operating Officer
- Member - SEVP - Group Procurement
- Observer - a representative from the concerned department
- Secretary/ Vice Secretary - Executive Secretary of Group Procurement

The Committee meets monthly as and when required provided that at least 3 members of the Committee should attend including the Chairman of the Committee or the Vice-Chairman.

The Committee held eleven meetings during 2025.

6.2.7 Group Cybersecurity Committee

The objective of the Group Cyber Security Committee (GCSC) is to develop and monitor the implementation of the IT Security and Cyber Security governance and framework, including strategy, plans, policies, controls, capabilities, skills and roles and responsibilities across the Group. The GCSC sets the overall cyber risk appetite before obtaining approval from the Board. To ensure the effectiveness and efficiency of the Cyber Security Controls, the GCSC sets and monitors Key Performance Indicators (KPIs) and Key Risk Indicators (KRIs). It reviews cyber security incidents and formulates mitigation actions as required. When necessary, the Committee acts as the final escalation committee for acceptance or mitigations of risks related to Cyber and IT security matters.

Furthermore, the Committee creates and monitors the capital and operating expenditure budget assigned for Cyber Security projects and services. It also monitors the progress on major Cyber Security Initiatives across the Group and takes corrective action where appropriate. The GCSC develops and reviews the Cyber and IT security policy, standards and procedures

before submitting to the Board for approval. To ensure compliance with regulatory requirements, the Committee ensures the availability and proper utilization of needed organizational functions, resources and supporting infrastructure.

The membership of the Group Cybersecurity Committee (GCSC) is as follows:

- Chairman - GCEO
- Vice Chairman - Group Chief Operating Officer
- Member - Group Chief Business Officer
- Member - Group Chief Risk Officer
- Member - SEVP - Information Technology
- Member - EVP - Information Security Officer
- Non-voting Observer - Group Chief Audit Executive
- Secretary - EVP - Information Security Officer
- Vice Secretary - SVP - IT Security Operations

The Committee meets quarterly at minimum, provided that a majority of the Committee members attend including the Chairman of the Committee or his deputy. The decisions taken are by majority, with the Chairman's vote deciding in case of a tie.

The Committee held four meetings during 2025.

6.2.8 Group Financial Recovery Management Committee

The objective of the Group Financial Recovery Management Committee (GFRMC) is to ensure that information relating to the potential recovery measures and other mitigating plans during the activation of Recovery Plan, Contingency Funding Plan (CFP) and/ or Capital Contingency Plan (ICAAP) are shared in a timely manner with the BOD and relevant management. The GFRMC determines the nature of the present risks or threats to QNB and the potential for an emerging crisis and selects the recovery option/s to be recommended to the BOD. Upon receiving Board approval, the Committee oversees, monitors and manages the implementation of the option executed.

The membership of the Group Financial Recovery Management Committee (GFRMC) is as follows:

- Chairman - GCEO
- Vice Chairman - Group Chief Risk Officer
- Member - Group Chief Business Officer
- Member - Group Chief Financial Officer
- Invitee - Group Chief Operating Officer
- Invitee - SEVP - Group Treasury
- Invitee - SEVP - Corporate Banking and Institutional Banking
- Secretary/ Vice Secretary - EVP of Group Financial Strategy and Business Planning and EVP of Group Treasury

The Committee meets as and when required, provided that a majority of the Committee members attend including the Chairman of the Committee or his deputy. The decisions taken are by absolute majority, with the

Chairman's vote deciding in case of a tie.

The Committee held one meeting during 2025.

6.2.9 Group Information Technology Committee

The objective of the Group Information Technology Committee (GITC) is to monitor and manage Information and Communication Technology related projects in alignment with QNB's vision, mission and Business Plans. The Committee makes recommendations to enhance the value and contribution of the Group's information systems. It is also responsible for taking corrective actions when necessary to solve bottlenecks and problems. The Committee sets, monitors and reports on technology key performance indicators (KPIs) and key risk indicators (KRIs).

The membership of the Group Information Technology Committee (GITC) is as follows:

- Chairman - Group Chief Operating Officer
- Vice Chairman - SEVP - Group Information Technology
- Member - SEVP - Group Strategy
- Member - SEVP - Group Operations
- Member - SEVP - Group Administration and General Services
- Member - SEVP - Group Retail Banking
- Member - SEVP - International Banking
- Member - EVP - Group Operational Risk
- Member - EVPs of Infrastructure Services and Development and User Services.
- Secretary/ Vice Secretary - EVP - Governance & Group Project Portfolio Management

The Committee meets quarterly at minimum, provided that a majority of the Committee members attend including the Chairman of the Committee or his deputy. The decisions taken are by majority, with the Chairman's vote deciding in case of a tie.

The Committee held four meetings during 2025.

6.2.10 Group Business Development Committee

The objective of the Group Business Development Committee (GBDC) is to implement and monitor retail and corporate business in line with the Group's business strategy. The Committee creates the implementation framework for realising expansion plans and aligns the required regulatory, business, support and marketing resources both nationally and internationally. It also reviews mergers and acquisitions to implement appropriate integration standards across QNB Group's business and support functions. It also reviews and recommends marketing plans and branding opportunities.

The membership of the Group Business Development Committee (GBDC) is as follows:

- Chairman - Group Chief Business Office
- Vice Chairman - SEVP - Corporate and Institutional Banking
- Member - SEVP - Asset and Wealth Management

- Member -SEVP - Group Retail
- Member -SEVP - International Banking
- Member - SEVP - Group Treasury and Financial Institutions
- Member -SEVP - Group Strategy
- Member -SEVP - Group Communications
- Member - CEO of QNB Capital
- Secretary/ Vice Secretary - Vice President - Group Corporate Institutional Banking MIS-PMO

The Committee meets quarterly, provided that a majority of the Committee members attend including the Chairman of the Committee or his deputy. The decisions taken are by majority, with the Chairman's vote deciding in case of a tie.

The Committee held four meetings during 2025.

6.2.11 Group Operations and Services Committee

The objective of the Group Operations and Services Committee is to support, monitor and implement the business strategy for all areas within Group operations and Group Administration and General Services. It provides an effective medium for follow ups and regular reviews of the Bank's operational activities, transactions monitoring, procedure execution and improvements, operational efficiencies, oversight of premises and back-office centralisation initiatives. It conducts a regular re-engineering programme to support continuous process and service improvement. The Committee creates and monitors the capital and operating expenditure budget assigned to operations, projects and services. It reviews and monitors branch, office and ATM expansions across the Group and outsources activities with sufficient quality assurance and monitoring.

The membership of the Group Operations and Services Committee is as follows:

- Chairman - Group Chief Operating Officer
- Vice Chairman - SEVP - Group Operations
- Member - SEVP - Group Administration and General Services
- Member -SEVP - Group IT
- Member - SEVP - Group Retail Banking
- Member - SEVP - Group International Business
- Member -SEVP - Group Corporate and Institution Banking
- Member -EVP - Operations Control
- Member - EVP - Operations Excellence
- Non-voting (Observer) - SEVP of Group Operational Risk
- Non-voting (Observer) - EVP of Central Operations
- Non-voting (Observer) - EVP of Treasury and Assets Operations
- Non-voting (Observer) - EVP of International Operations Affairs
- Secretary/ Vice Secretary - EVP- Operations Excellence

The Committee meets quarterly, provided that the majority of Committee members attend including the Chairman of the Committee or his deputy. The decisions taken are by majority, with the Chairman's vote deciding in case of a tie.

The Committee held four meetings during 2025.

6.2.12 Group Human Capital Committee

The objective of the Group Human Capital Committee is to monitor and provide the human capital support for the implementation of the business strategy and meet the nationalization requirement. The Committee handles all human capital matters across the Group, including workforce planning, recruitment, performance measurements, development, job evaluations, promotions, disciplinary actions, and compensations and benefits review. The Committee also regularly reviews the Human Capital Policy and recommends changes when necessary. It also carries out any other function that may arise from time to time as a result of Board policy, QCB regulation, applicable foreign regulations or market developments.

The membership of the Group Human Capital Committee is as follows:

- Chairman - Group Chief Operating Officer
- Vice Chairman - SEVP - Group Human Capital
- Member - SEVP - Group Strategy
- Member -SEVP - Group Retail
- Member - SEVP - International Business
- Member -EVP - Human Resources Strategy and Integration
- Member - EVP - Human Resources Services
- Member - SVP - International Human Resources Integration.
- Secretary/ Vice Secretary - SVP - HR Strategy & Integration

The Committee meets quarterly and as required, provided that the majority of Committee members attend including the Chairman of the Committee or his deputy. The decisions taken are by majority, with the Chairman's vote deciding in case of a tie.

The Committee held four meetings during 2025.

6.2.13 Group Investigation Committee

The objective of the Group Investigation Committee is to conduct a fair investigation of cases reported by the HR Investigation Committee or other Divisions including but not limited to material internal or external fraud, misbehaviour, major violations, business related violations, cases of breaches which are deemed against the Bank's interest. In exceptional cases of suspected or confirmed fraud the Committee may delegate or empower the Group Chief Compliance Officer to initiate investigations. The Committee will interview the staff involved and may also call, hear the witnesses and view all the papers and documents relating to the violation/s at any stage of the investigation process. Grievances from the Committees decisions are submitted by email to the Committee's Secretary who then shares the details to the Chairman and members of the Committee for review and final decision. The Chairman reports the final decision to the GCEO.

The membership of the Group Investigation Committee is as follows:

- Chairman - Group Chief Operating Officer
- Vice Chairman - EVP of HR Services
- Member - EVP of Group Operational Risk
- Member - EVP of Retail Distribution
- Member - EVP of Litigation
- Member - Group Chief Compliance Officer
- Observer - The Group Chief Audit Executive
- Secretary - EVP of Litigation

The Committee meets as and when needed, provided that most of the Committee members attend including the Chairman of the Committee or his deputy. The decisions are taken by majority with the Chairman's vote as a tiebreaker.

The Committee held one meeting during 2025.

7. Risk Management

QNB Group's reputation and continued profitability depends on our ability to identify, assess and manage risk at all levels. As a result, we have a robust risk management framework and governance structure that ensures a crucial balance between risk and reward.

Risk management within QNB Group is a key focus across all levels of the bank. QNB Group adopts a centralized approach to risk management, complemented by local expertise and knowledge. This ensures proactive risk governance and management at the consolidated and the local level. Risk is an integral part of QNB's business and decision-making process. QNB Group's sustainable performance depends on its ability to manage risk at all levels.

QNB's risk profile and appetite are approved by the Board of Directors (BOD) and the Group Board Risk Committee (GBRC) and then cascaded down to every division, department and employee. From a governance perspective, the Group Board Risk Committee (GBRC) is the highest management authority in QNB Group for various risk-related issues including environmental and social topics. Whereas the Group Management Risk Committee (GMRC) will be responsible for overseeing updates, achievements and reporting about risk-related topics including climate risk in an efficient and effective manner and support the implementation of the Group's strategy.

The success of QNB Group's risk management framework is focused largely on encouraging pre-determined roles and responsibilities from the BOD level, down to the various committees, executive managers, senior managers and individual employees.

QNB's risk exposures are mitigated through various specific mechanisms for risk assessment. The BOD evaluates and oversees QNB Group's risk profile in coordination with the Group CEO, the Group's Management Risk Committee, the Group Financial Recovery Management Committee, the Group Credit Committee and the Group Assets and Liability Management Committee (GALCO) and Cybersecurity Committee.

The BOD takes responsibility for all aspects of QNB Group's risk management, including management of credit, market and operational risks. The BOD has set forth policies, objectives and frameworks for QNB Group on all risk issues and maintains oversight of all risks on a day-to-day basis through various committees. These committees are responsible for formulating QNB Group's risk management policies, in line with the overall guidelines and objectives set by the BOD.

The Group Risk Division headed by the Group Chief Risk Officer, carries out the implementation of such policies.

QNB Group's Risk Appetite Statement is central to the Group's integrated approach to risk management and articulates the risk culture, governance and boundaries of QNB Group. The Risk Appetite Statement provides a framework for QNB Group's attitude toward risk taking and is reviewed, reassessed and agreed alongside QNB Group's strategic and financial planning process.

The Risk Appetite Statement is also a mechanism used to cascade the Group's risk appetite allocations down to a regional and country level. The risk appetite framework ensures alignment with the Group's vision and strategy by tracking current performance against risk appetite targets.

Risk management policies and procedures are established to identify, assess and monitor the risks at Group level. The process of independent risk oversight is a part of the strategic planning for QNB Group and includes business risks such as variables that may arise in the environment, technology and business.

The BOD assumes full responsibility for the development of strategic risks and the application of the relevant principles, frameworks and policies. This includes the implementation of appropriate restrictions with respect to products, issuer, geographic location, and maturity. However, separate and independent entities responsible for the management and control of certain risks are nominated and pre-defined.

In this context, QNB Group's Treasury, Risk Management and Internal Audit Divisions are responsible for the monitoring of the Group's commitment to trading restrictions imposed by the BOD. In this regard, detailed monthly reports are submitted to the Group Assets and Liabilities Management Committee (GALCO).

The identification of principle risks is a process overseen by Group Risk Division. The material risks are regularly reported to the Group Board Risk Committee (GBRC) and Group Management Risk Committee (GMRC), together with a regular evaluation of the effectiveness of the risk-operating controls. The day-to-day governance is delegated through an Enterprise Risk Management (ERM) oversight structure and a robust risk control framework.

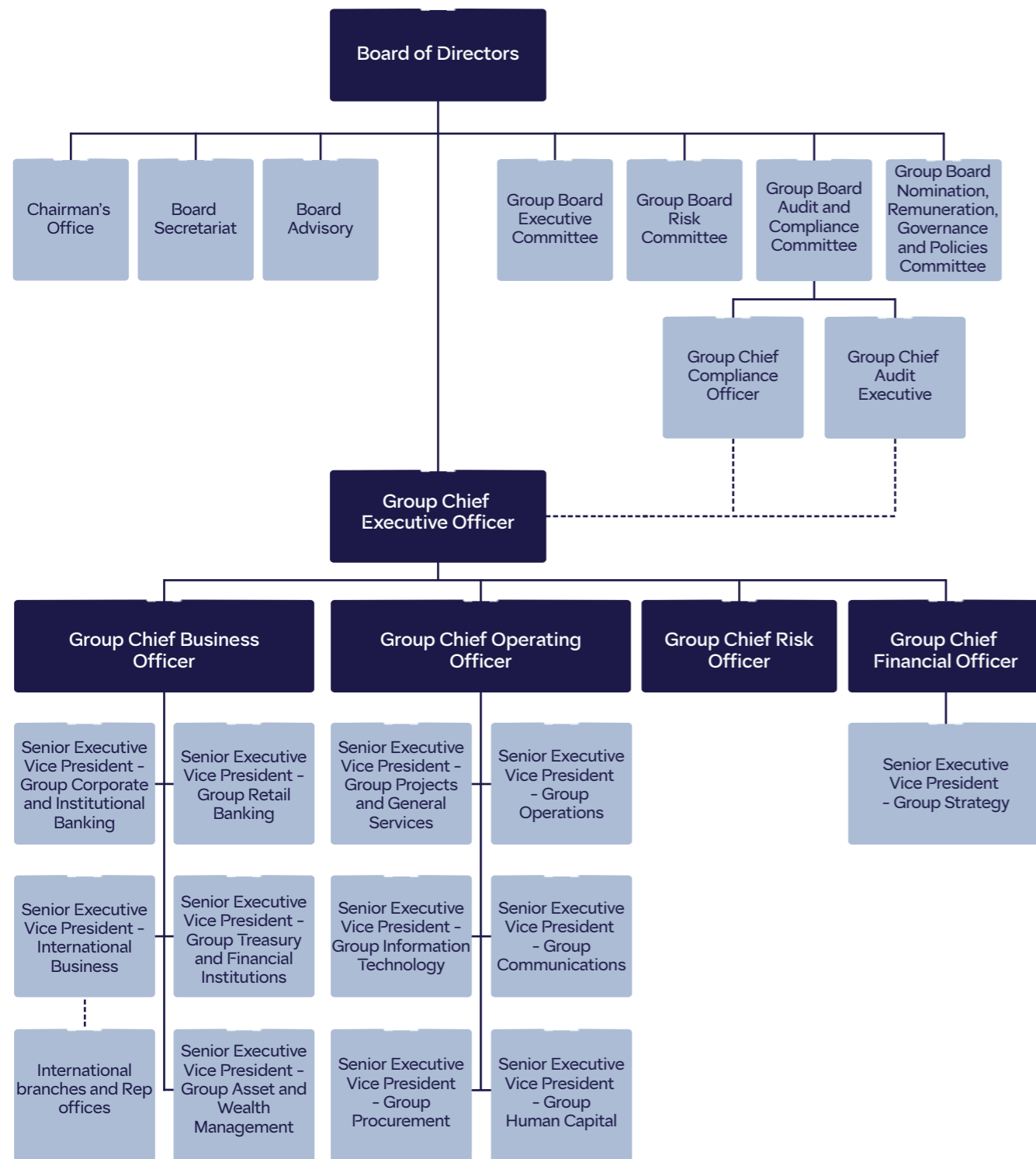
This framework consists of a comprehensive set of policies, standards, procedures and processes designed to identify, measure, monitor, mitigate and report risk in a consistent and effective manner across the Group. The framework is essential to support QNB Group's strategic objectives and acts as a platform for complemented by local expertise and knowledge and every employee in the Group is responsible for highlighting and dealing with potential risks in the course of their work.

The Group Risk Division is considered the ultimate administrative authority vested to deal with the various risk aspects at Group level. The department undertakes the formulation and review of the risk management strategy, defines the risk management policies, evaluates the activities of risk management and control mechanism, and assesses and determines the Group's operational, credit, market, strategic, legal, and reputational risks.

In addition, the Group Risk Division ensures the implementation of operational plans to monitor and manage these risks, reviews and monitors cases of fraud and operating losses, and oversees the legal disputes at all levels of QNB Group.

8. QNB Group organisation structure and succession plan

8.1 QNB Group organisation structure



8.2 Leadership continuity planning and organisation structure

As part of ongoing corporate governance initiatives, the BOD is driven to ensure that the organisation structure of the Bank is in line with international best practices and regulatory requirements. The BOD strives to support the application of corporate governance principles and to enhance the internal control of various management levels by ensuring that the organization structure is consistently and systematically updated, efficient and effective. This provides the tools for greater foresight and strategic planning for internal and external growth in financial and banking services locally and abroad. Additionally, changes and enhancements to the organization structures both in business and support areas are implemented to keep up with international business expansion plans and to ensure alignment of entities with Head Office, i.e. Qatar.

QNB Group also continues to drive leadership continuity planning as one of the strategic initiatives to ensure that a comprehensive business continuity framework is in place and to develop a capable leadership pipeline. This exercise is reviewed periodically to help identify leadership talent and further grooms the talent to assume higher and complex responsibilities that can support current business growth.

8.3 Training and development of future leadership

QNB Group continues to deliver the Leadership Development Programme (LDP) and Management Development Programme (MDP) for the middle management, supervisors and team leaders in Qatar and Group's international locations in collaboration with renowned global institutions to assist in fulfilling career aspirations.

9. Internal Control System

The BOD assumes full responsibility for the QNB Group system of internal controls, whereby specific policies, guidelines and controls covering the entire Group's functions and transactions have been devised. Moreover, the determinations of responsibility limits, performance monitoring, privileges and authorizations on all banking operations have been implemented in addition to a clear policy for segregation of duties and dual control.

QNB Group's Executive Management is considered responsible for all the overall control of these systems in coordination with the relevant Divisions' Management, Divisional Managers and domestic and overseas Branch Managers concerned. The responsibility of implementing efficient internal control systems at the Group level is the direct responsibility of every employee at the Group.

A sound internal control process ensure the effectiveness of Bank activities, aids maintenance of reliable financial information, and upholds compliance. This process is a critical aspect of QNB's internal control structure, it preserves the bank's financial viability and accomplishes its established goals. In light of that, QNB Group maintains a detailed Internal Control Charter that clearly outlines the components of internal controls and related Group-wide responsibilities. The Charter takes frameworks and standards issued by the Basel Committee, the Committee of Sponsoring

Organizations of the Treadway Commission (COSO), and the Institute of Internal Auditors (IIA).

Furthermore, QNB utilized COSO's Three Lines of Defense Model to build the Bank's internal control infrastructure comprised of number of policies, procedures, assigned roles, responsibilities, and accountabilities.

The Group Board Audit and Compliance Committee (GBACC), on behalf of the BOD, performs on a regular basis a review of the framework of internal controls and assesses the internal systems through the evaluation of processes carried out by the Group Internal Audit Division and Group Compliance Division in addition to the reviews that the external auditors conduct.

The BOD is notified on a quarterly basis of control issues (including risk management); it confirms the adequacy of the existence of effective internal controls at Group level based on the recommendations and advice presented by the Group Board Audit and Compliance Committee as supported by the Group Internal Audit and Compliance divisions.

In accordance with QFMA Governance Code for listed companies, the Corporate Governance Report must disclose any internal control failures, whether in whole or in part, or weaknesses in implementation, as well as any contingencies that have affected or may affect the company's financial performance and the procedures followed to address such issues.

Accordingly, during 2025, QNB management assessed the design and operating effectiveness of its Internal Controls over Financial Reporting (ICOFR). The results of this assessment were reviewed by management and subsequently shared with the Group Board Audit and Compliance Committee. Based on this evaluation, management confirmed, through the "Statement" published in the Annual Report alongside the external auditor's reasonable assurance report, that, as of 31 December 2025, QNB's internal controls over financial reporting were appropriately designed and operating effectively.

9.1 Group Internal Audit Division

Rigorous internal audit is a fundamental component of QNB Group's business practice to ensure a sound corporate governance framework, following the three Lines of Defense Model adopted by the Group and recommended by international organizations.

The Group Internal Audit Division (GIAD) is an independent function within QNB Group that intends to add value to the Group's operations and improve their performance ensuring they are conducted according to the highest standards. It is the responsibility of the Group Internal Audit Division to provide an independent, objective assurance on the effectiveness of the Group governance, risk management and internal controls.

The Division also reviews the systems and internal controls for the activities of the Group by assessing the level of compliance with the control mechanism implemented by management. It also ensures compliance with rules, regulations and Group policies, while reviewing the validity and reliability of the information that is provided to the management during the audit assignments. GIAD submits its reports directly to the BOD through the Group Board Audit and Compliance Committee (GBACC).

The remuneration of the GIAD is determined by the Group Board Audit and Compliance Committee (GBACC), which enhances its objectivity and independence. The Group Chief Audit Executive is nominated by the Group Board Audit and Compliance Committee and appointed by the BOD and submits periodic reports directly to the Committee and the GCEO.

GIAD has adopted the International Professional Practices Framework (IPPF) of the Institute of Internal Auditors (IIA) as well as Basel Committee on Banking Supervision recommendations and other leading standards. The GIAD team is composed of individuals with experience from leading financial institutions and audit firms across the globe. Majority of GIAD are professionally qualified and hold globally recognized professional qualifications and certifications such as CPA, CIA, CISA and CAMS.

The Division places strong emphasis on continuous professional development, awareness and training to ensure that team members possess the necessary competencies to address emerging risks, particularly those arising from digital transformation and the growing adoption of financial technology across the industry.

GIAD maintains a comprehensive Quality Assurance and Improvement Program that covers all aspects of the internal audit activity to increase the efficiency and effectiveness of the internal audit activity and identifies opportunities for improvement. GIAD continues to develop its data analytics capability and extrapolation techniques to be able to identify systemic issues and execute efficient audits.

GIAD helps the BOD and GBACC in effective discharge of their responsibilities to serve the best interests of shareholders. GIAD is headed by the Group Chief Audit Executive who reports to the Group Board Audit and Compliance Committee (GBACC).

In carrying out its professional responsibilities, GIAD is authorized to have full and unrestricted access to any of the Group's records, documentation, systems, properties and personnel, including Executive Management and the BOD.

The GIAD Charter and Policy have been enhanced to align with the Global Internal Audit Standards and international best practices. These enhancements ensure that the internal audit function continues to evolve in line with the Group's strategy and objectives and provides robust oversight across all subsidiaries.

9.2 Group Compliance Division

Group Compliance Division within QNB Group is an independent function whose primary responsibilities are to assist the Board as well as the Executive Management to effectively mitigate the compliance and financial crime risks faced by the bank. It is characterized by an official status within the Group through a formal charter and policies approved by the GBACC and carried out by the Group Compliance Division, which undertakes its endeavors through appropriate mechanisms enabling the Group Chief Compliance Officer (GCCO) to perform his responsibilities in an effective manner.

The QNB compliance strategy focuses on effective management of compliance activities across the Group

in order to consolidate the Group's competitive position and build trust-based relationships with all investors and stakeholders. Moreover, a robust compliance function helps QNB Group to protect its reputation, lower the cost of capital, reduce costs and minimize the risk of investigation, prosecution and penalties in addition to building a culture that is in line with QNB Group values.

Proactively, the Division identifies, evaluates, monitors, documents and reports on compliance risks. Including risks associated with the bank's business activities, as well as the risk of legal sanctions, legislative and financial losses, or damage to the reputation of the Group as a result of failure to abide by laws and regulations, the charter of professional conduct and the standards of good practices.

QNB's Group Compliance Division continually monitors and assesses QNB Group's operations and activities from a compliance perspective, exerting additional efforts to ensure high levels of compliance with QFMA and QCB regulations as well as local and international statutory requirements.

Group Compliance Division is also considering ways to measure compliance risks by implementing Key Risk Indicators (KRIs). These indicators are used to enhance the compliance risk assessment process, which forms a key component of the Group's Second Line of Defense. The Compliance function assesses the appropriateness of the Group's compliance procedures and guidelines, promptly follows up any identified deficiencies, and, where necessary, formulates proposals for amendments.

To ensure consistent oversight, the Division performs regular and representative compliance testing in line with internationally recognized frameworks. The GCCO reports on a regular basis to the GBACC and the Executive Management on compliance matters.

Group Compliance Division adopts a professional and comprehensive approach when carrying out tasks towards key stakeholders. Extra attention is paid to due diligence and the culture among the compliance staff is one of professionalism and integrity. To maintain high technical standards among the compliance staff, scheduled specialist training is assigned to all staff, including ACAMS, ICA and CISI - QFMA certifications. These courses are deemed to add a further layer of specialism to the employees of Group Compliance Division, and is reflected in the quality of work carried out by the Division.

In order to enable Group Compliance Division to efficiently perform its functions and responsibilities, the Division has been granted the authority to deal with compliance matters within the Group's activities and has been given unrestricted access to all information, employee records and Group operations in Qatar and abroad. Group Compliance Division is also empowered to conduct investigations relevant to any possible irregularity. The Division's responsibilities are carried out through the implementation of a Compliance Program that specifies its activities and objectives.

The GBACC approves the annual compliance plans, which are executed in accordance with the Group Compliance Charter, policies and procedures. Group Compliance submits periodic reports to the GBACC and the GCEO concerning compliance issues, irregularities, and the corrective actions hence implemented.

Group Compliance Division also ensures the proper reporting to all regulatory authorities as appropriate and reports any suspicious activities to the Financial Information Unit (FIU) on a timely basis. In addition, it has established arrangements for timely interactions with the regulators for proper clarification on regulatory requirements when needed.

In addition, the Division actively participates in the deliberations of the Group Management Risk Committee (GMRC) as an observer and updates the risk analysis of the business as appropriate and fit for purpose.

Group Compliance is continually working to strengthen and enhance the compliance function, with a vision to maintain a healthy environment and practices. Notably, no penalties of any kind were imposed on the bank by any regulatory authority during 2025.

10. External Audit

In accordance with Article 141 of Law number 11 of 2015 promulgating Commercial Companies Law and QCB instructions, QNB Group's General Assembly appoints an external auditor for one fiscal year based on recommendations made by the Group Board Audit and Compliance Committee to the BOD. The General Assembly is then tasked with assessing and evaluating the external auditor's remuneration.

QNB remained with Ernst & Young (EY) as its external auditor for the 2025 financial year. Previously, QNB had appointed EY as the external auditor for the financial year ended 31 December 2024, following the completion of a five-year consecutive term by the previous external auditor. This appointment was approved by shareholders at the General Assembly held on 11 February 2024, in accordance with all applicable QCB regulations and QFMA corporate governance requirements.

The fees paid or payable to Ernest & Young for 2025 are disclosed in appendix (3).

The external auditors inform the Board, in writing, about any risk to which the bank is exposed to or expected to be exposed to, and about all of the violations immediately upon identification, as well as sending a copy of that notice to QFMA. In this case, the external auditor shall have the right to invite the General Assembly to convene pursuant to the law provisions in this regard, provided they inform QFMA thereof.

The external auditors attend the General Assembly meetings to present their report and answer shareholders' questions. Based on QCB's instructions and in line with international standards, the external auditor conducts the review and the audit of the financial statements quarterly and annually according to the relevant international standards on auditing. The external auditor presents reports to the BOD and the General Assembly as well as sending a copy to QFMA in line with QFMA requirements.

11. QNB global ratings

In 2025, international rating agencies Standard & Poor's, Capital Intelligence, Moody's and Fitch reaffirmed QNB's strong ratings and positive outlook. The Group's credit is regarded as one of the highest in the region. The table below presents the ratings assigned to the QNB Group by several leading global rating agencies:

QNB Group	Fitch	Capital Intelligence	Standard & Poor's	Moody's
Long-term rating	A+	AA-	A	Aa3
Short-term rating	F1	A1+	A-1	P-1

12. Capital and shares

The authorised, issued and fully paid up share capital of the bank totalling **QR 9,236,428,570** consists of **9,236,428,570** ordinary shares with a nominal value of one Qatari Riyal each. The ownership structure of QNB Group has been stable since its establishment in 1964. The Qatar Investment Authority holds (50%) of the ordinary shares of the bank with the remaining (50%) held by members of the public. In accordance with QNB's Articles of Association, no natural or legal person, other than QIA and the General Retirement and Social Insurance Authority, may, at any time, possess more than (5%) of the Bank's total shares. All shares are nominal, of the same class and carry equal rights.

This is considered as an important aspect designed to reduce the dominance of the majority shareholders on minority shareholders. Accordingly, the composition of the BOD reflects this structure: four of the eleven BOD members, including the Chairman and Vice-Chairman, represent QIA, while the remaining seven members are from the private sector and are elected by shareholders at the General Assembly meeting.

13. Shareholders' rights

The corporate governance practices within QNB protect and facilitate the exercise of shareholders' rights and ensure the equitable treatment of all shareholders, including minority shareholders. These rights are formally stipulated in the bank's Articles of Association in the principle of 'one vote per share' to ensure that all capital shares hold equal rights without discrimination. This applies to the bank's assets, profits, attendance to the General Assembly meetings and voting.

QNB Group maintains open and transparent channels of communication with its shareholders and has published all the information for investors and stakeholders on a regular basis through its website, as well as other media. QNB Group has also developed a modern version on its website that provides detailed reports to shareholders on corporate governance, financial data and other important information on the disclosure of financial and non-financial information. Additionally, a dedicated team, led by the Group Chief Financial Officer, is entrusted to provide analysts and shareholders with the latest updates on QNB Group's activities.

In accordance with the Commercial Companies Law, QNB's Articles of Association states that the General Assembly shall hold one ordinary meeting within four months following the end of each financial year. The Board of Directors may call for a meeting of the General Assembly at its own discretion or whenever requested to do so for a certain purpose by the external auditor or by shareholders holding at least (10%) of the capital.

In case of an extraordinary meeting, an application in writing shall be addressed to the Chairman by shareholders holding at least (25%) of the company share capital.

Notification of the General Assembly meeting as well as the meeting agenda are published prior to its date pursuant to the Commercial Companies Law and the bank's Articles of Association. It is also published on the bank's website. To facilitate productive and constructive discussions with the Chairman of BOD and other Board members, copies of the Annual Report and Financial Statements are published at least (21) days prior to the annual General Assembly meeting. This provides shareholders reasonable time to be informed with the necessary information to discuss the bank's performance.

Proposals may be presented to the General Assembly by shareholders owning not less than 5% of the total number of shares. The General Assembly may hear any proposal included in the agenda by the Board of Directors. Shareholders have the right to vote during the General Assembly in person or be replaced by another shareholder by proxy. The BOD presents its suggestions on the dividends distribution to the shareholders in the General Assembly based on QNB Group's performance and results along with the Group Strategy.

The shareholders have the sole authority to approve and decide about the profit allocation, together with the modalities.

14. Transparency and disclosure

The corporate governance framework within QNB ensures timely and accurate disclosure is made on all material matters regarding the Group, including the financial situation, performance, ownership and governance of the bank. It abides by all disclosure requirements and furnishes all financial information and audit reports accurately and transparently to remain in line with international best practices as well as local regulatory requirements including financial data, such as but not limited to, Qatar Central Bank's reports and the disclosures made to the Qatar Stock Exchange.

QNB is considered to be one of the first companies to publish its financial statements in the Middle East and North Africa region. The bank is also committed to a clear policy of transparency and disclosure, in fact the Corporate Governance Report intended for QFMA and QCB includes information on the Board of Directors along with brief summaries of their roles and qualifications, as well as their membership on other companies' boards (see the Appendices). Since there are no major shareholders other than the Qatar Investment Authority, which owns (50%) of the bank's capital, no further details require disclosure regarding the major shareholders, For this purpose, and in line with QCB instructions issued regarding the ownership limits and restrictions in the financial institutions, a dedicated policy has been issued to detect the excess of

ownership in QNB's capital and to monitor the process of a shareholders' vote in the General Assembly meetings.

QNB also maintains a comprehensive 'Disclosure and Transparency Policy' to promote transparency and fairness across QNB Group, as well as to maintain and protect the bank's reputation. The policy establishes the framework of disclosure to provision for information at the right time and in the appropriate manner, as required by the regulatory authorities in Qatar, such as Qatar Central Bank (QCB) and Qatar Financial Markets Authority (QFMA). The policy also considers and alludes to international standards (related to financial disclosure) issued by the Basel Committee on Banking Supervision (BSBS), International Financial Reporting Standards (IFRS) and the Organisation for Economic Co-operation and Development (OECD), to ensure that appropriate disclosures and corporate governance standards are implemented by QNB.

QNB Group affirms that all statements supplied in this regard are true, accurate and not misleading to the best of its knowledge and belief. All the QNB Group annual financial reports comply with the International Financial Reporting Standards (IFRS) and the applicable provisions of Qatar Central Bank. The external auditor's report includes affirmations that they have received all required information and that the audit was conducted in accordance with the International Standards on Auditing (ISA).

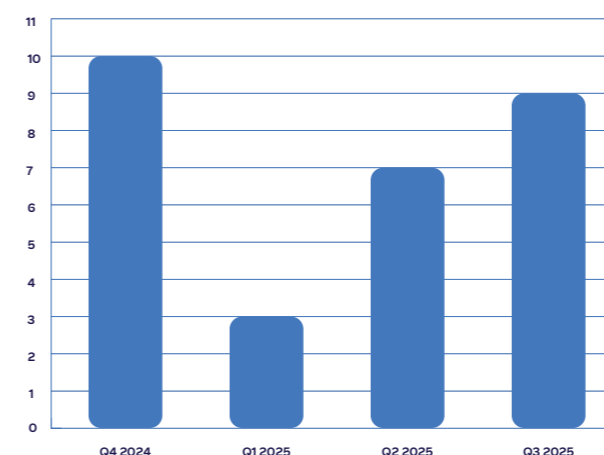
15. Whistle Blowing

QNB Group is committed to the highest possible standards of openness, probity and accountability. In line with that commitment, QNB Group has established and maintained the Whistleblowing Policy, which encourages all internal and external stakeholders with serious and genuine concerns about any aspect of the Group's work, to come forward and voice those concerns to a responsible and designated internal authority within the Bank without any fear of retaliation.

The following encapsulates QNB Group's Whistleblowing framework in 2025:

- The Whistleblowing Investigation Matrix outlines the varying levels for notification, escalation and investigation
- Clear reporting channels are accessible to all internal and external stakeholders including email and phone to report concern without reprisals or retaliations in any form, while being able to stay anonymous.
- Everyone is encouraged to report concerns and activities that do not seem right, ranging from fraud, misconduct, suspicions of money laundering, workplace malpractices, insider dealing, forgery, accounting irregularities, bribery, corruption, criminal offences etc.
- Group Compliance has an established process for receiving, evaluating and treating whistleblowing alerts and concerns relating to potential fraud and unethical conduct.
- The Fraud Control Unit conducts comprehensive investigations into potential cases referred to the Unit, considering the scope, severity, plausibility and implications of the reported matter.

Number of Whistleblowing Reported cases from Q4 2024 to Q3 2025



Actions are initiated depending on the nature of the concerns. Where investigations are warranted, actions are taken based on observations identified. Recommendations are then shared with appropriate levels of Management so that appropriate corrective actions can be taken, including discipline, remediation asset recovery, training, civil action, and/or criminal referral.

16. Conflicts of interest and insider trading

As outlined by QCB and QFMA instructions and the Commercial Companies Law, QNB Group maintains a comprehensive policy to address conflicts of interest and insider trading. QNB is committed to complying with all disclosure requirements and restrictions, including those related to related-party transactions and insider dealings. Through the 'QNB Conflict of Interest and Insider Dealing Policy', the Bank identifies actual and potential conflicts of interest and manages them fairly and appropriately to prevent any situation that may adversely affect the interests of QNB, its shareholders and stakeholders.

The policy applies to related-party relationships, personal account dealings, tenders, auctions, confidentiality of material non-public information and the prohibition of insider trading. It defines the responsibilities of various parties within QNB Group, such as the BOD, Executive Management and employees, in managing and/or disclosing of conflicts of interest. The policy also establishes a framework for insider disclosure requirements, escalation mechanisms and declarations for individuals who have access to material non-public information

QNB Group's 'Conflict of Interest and Insider Dealing Policy' remains aligned with the Commercial Companies Law, QCB instructions, QFMA's Board Decision No. (2) of 2024 Concerning the Issuance of Insider Trading Rules and QFMA's Governance Code for Listed Companies. Under this policy, all QNB Group employees are required to periodically disclose any personal interests and transactions in the Bank's shares, including those conducted by third parties with ties to the bank.

QNB's BOD establishes and approves the Group's Conflict of Interest and Insider Dealing Policy, while Executive Management is responsible for setting up an appropriate framework and implementing effective controls and measures to identify, escalate and manage

conflicts of interest. Executive Management also ensures that the framework to promotes customer protection, transparency and market integrity. Every employee is accountable for identifying and escalating potential conflicts of interest so they can be properly managed and resolved.

In reference to the QFMA Governance Code for listed companies, QNB Group has addressed the following:

- All disputes and lawsuits involving the Bank are properly managed and tracked by the Group Legal Division. During 2025, no major disputes or lawsuits were filed against QNB. These cases, along with their latest updates, are regularly reported to the GMRC and the GBRC for information and appropriate action. As part of the regulatory process, the external auditor also reviews all disputes and legal cases for proper assessment.
- QNB Group has established a clear policy for managing rumours or public disclosures made by third parties that could potentially harm the Bank's reputation. The Board is responsible for ensuring the accuracy and validity of the Group's disclosures and for maintaining compliance with all disclosure-related requirements. This policy provides a defined process for addressing and escalating rumour incidents on a case-by-case basis, taking into consideration their origin, source, potential impact and whether any related legal action has been initiated.

On the other side, The code also requires the Board members to disclose their trading activities in the company's shares and other financial securities, Qatar Stock Exchange publishes a daily 'Intraday Insiders Trades Report' specifying the volume of trades (buy/sell) executed in QNB's capital.

17. Handling customers' complaints

Customers' complaints are a crucial source of information in order to enhance and develop the Group's activities, whereby customers are considered key to success and prosperity. Organizations consider the customer as the backbone for their survival, continuity and success; therefore, the establishment of a Customer Satisfaction Unit that addresses their complaints has become a major and crucial objective for the bank's Executive Management in developed institutions. In light of progress in legislation, laws and regulations that govern the relationship with the customers and for the purpose of promoting and developing the transparency with stakeholders, QNB Group has established the framework and the appropriate mechanism for an independent team specialised in managing customers' complaints (Complaint Management).

18. Sustainability and corporate social responsibility

Sustainability remains a key priority for the Group, reflecting its importance as a fundamental driver of long-term value creation and societal well-being. This includes environmental aspects, such as climate change and resource scarcity, social aspects, such as human rights, financial inclusion and data privacy and corporate governance aspects, such as board composition, anti-corruption and ethical business practices. Collectively, these are commonly referred to as ESG (environmental, social and corporate governance). Stakeholders' demand for greater transparency regarding QNB's approach to ESG-related issues is increasing. QNB Group recognizes the significant contribution the Bank can make to society by adopting business practices to address ESG-related issues, especially through our financing activities.

In response to these external demands, QNB has established and implemented a Group-wide sustainability program aligned with national and international standards and guidelines. The program is particularly focused on the objectives of the United Nations Sustainable Development Goals (UNSDGs), Global Reporting Initiative (GRI) Standards, International Financial Reporting Standard Foundation (IFRS) S1 and S2 Disclosure, and the Qatar Stock Exchange (QSE) 'Guidance on ESG reporting'. Consequently, QNB publishes separate annual sustainability reports that highlight the bank's initiatives on related matters.

The Group regards the promotion of its social responsibility policy as a key priority, recognizing that fostering a culture of social awareness among individuals strengthens community bonds and reflects the Group's commitment to the local and international communities in which it operates.

QNB's vision in the many domains of intervention in terms of CSR is detailed below:

- **Culture and arts:** the medium through which a nation manifests its heritage embedding past traditions into future generations.
- **Economic and international affairs:** hosting and participating in conferences and knowledge-sharing activities in economic and international affairs helps diversify national revenue sources in Qatar and in emerging economies - a key aspiration.
- **Health and environment:** providing and promoting health infrastructure and services and respect for the environment are essential to human well-being.
- **Social and humanitarian affairs:** by promoting a spirit of volunteering, QNB Group helps create more harmonious and united communities.
- **Supporting local and international sports events:** sporting participation and events are a hallmark of progress and a means to achieve healthy and vibrant communities.
- **Youth and education:** education and community engagement and the creation of opportunities to young people is a cornerstone of social and economic development.

Details of the key initiatives and events sponsored/ conducted by QNB are presented in **Section 2** of this report.

QNB acknowledges and complies with Law No. 13 of 2008 (amended to Law No.08 of 2011), which requires companies to contribute at least 2.5% of their annual net profits to philanthropic, sports, social and charitable causes. This contribution is paid after approval is obtained from the shareholders at the Annual General Meeting and the amount is disclosed in the Annual Report. QNB Group and its BOD adheres to QFMA Governance Code for Listed Companies to further the development of communities through CSR initiatives and activities.

19. Spotlight on Specific QNB Group Corporate Governance practices - New 2025 QFMA Corporate Governance Code

The Qatar Financial Markets Authority (QFMA) issued Board Decision No. (5) of 2025 introducing a new Corporate Governance Code for Listed Companies. The new Code repealed the previous 2016 framework and applies to all companies listed on the Qatar Stock Exchange including both the Main Market and Venture Market. The Code reflects QFMA's efforts to enhance corporate governance practices and align with international standards, with a one-year transition period granted for full compliance.

QNB Group conducted an in-depth analysis of the new Code and how it differs from the previous version by examining its governance structure, internal policies, procedures and charters to assess the impact and determine the necessary actions to ensure full alignment with the updated requirements.

According to this analysis, the new QFMA Code focused on several key areas aimed at strengthening governance practices. These include the following:

- Stricter independence criteria for board members
- Broader definitions of insiders
- Enhanced ESG and disclosure obligations
- Provide clearer mandates for board committees and internal control functions.

QNB's analysis concluded that various aspects of the bank's operations, ESG framework, internal control systems and conflict of interest disclosures are already aligned with the new Code. However, the bank also identified areas—mainly related to board composition and the independence requirements—that need to be adjusted to meet the new standards. QNB is currently coordinating with the relevant regulatory authorities on the best approach to implementing these changes.

QNB has already completed the implementation of other requirements by properly identifying their impact, updating the relevant documentation in terms of policies, procedures and guidelines, and incorporating the changes mandated by the new Code. As the regulatory landscape continues to evolve, QNB Group works to ensure that its compliant nature, corporate governance framework and board practices remain continuously aligned.

20. Compliance with the QFMA Governance Code for Listed Companies

In accordance with Qatar Financial Markets Authority's (QFMA's) Board Decision No. (5) of 2025 issued in August 2025 (the "New 2025 Code") Concerning the Issuance of Governance Code for Listed Companies, Qatar National Bank Q.P.S.C ("the Bank") conducted an assessment of its compliance with the QFMA's laws, regulations and other relevant legislation applicable to the Bank, including the Code. The New 2025 Code permits the Listed Companies to reconcile their positions to conform with its provisions within one year of its publication, by August 2026. The Bank is currently in the process of taking necessary steps to comply with its provisions.

Accordingly, the Bank based its compliance assessment on the requirements and provisions set forth in Decision No. (5) of 2016 (the "Code" "QFMA Governance Code"). Based on the results of this assessment, Management concluded that adequate processes are in place to ensure compliance with the Bank's Articles of Associations, the QFMA's laws and regulations and other applicable legislation. The Bank was found to be in full compliance with the provisions of the Code as of 31 December 2025.

Ernst & Young (EY), the Bank's external auditor issued a limited assurance report (refer Appendix 4) on their independent assessment of QNB's compliance with the QFMA's law, regulations and other relevant legislation, including the Code, as of 31 December 2025.

Conclusion - QNB Corporate Governance Report 2025

The 2025 Corporate Governance Report reflects QNB Group's ongoing commitment to strengthening and sustaining its governance framework. Under the supervision of the Board of Directors and Executive Management, the Group has implemented a series of initiatives that have enhanced governance practices across local and international operations, contributing positively to its reputation, financial resilience and stakeholder confidence.

Throughout the year, QNB Group focused on embedding a culture of responsibility and accountability, with particular emphasis on ethical conduct and transparency. Employees were encouraged to utilize whistleblowing channels and the Group continued to uphold high standards in both financial and non-financial disclosures. These efforts have reinforced the Group's legacy and the trust it has earned from shareholders, investors and other stakeholders.

The Group also proactively reviewed and developed key aspects of its governance system, aligning practices with the legislative environments of its subsidiaries and overseas branches. These enhancements reflect QNB's strategic vision to maintain integrity, ensure compliance with regulatory requirements and support sustainable growth.

QNB Group remains fully committed to the governance codes and instructions issued by Qatar Central Bank, Qatar Financial Markets Authority and the Ministry of Commerce and Industry. These frameworks have played a pivotal role in shaping the Group's governance journey and positioning Qatar as a leading destination for investment and business development.

In conclusion, QNB Group extends its sincere appreciation to all stakeholders and regulatory authorities for their continued support and contributions to the advancement of corporate governance excellence.

Ali Bin Ahmed Al Kuwari
Chairman of the Board of Directors

Dr. Abdulrahman Mohammed Jolo
Chairman of the GBACC

Appendix 1: The Board of Directors - biographies

Name of the Director	Brief biography summary
H.E. Mr. Ali Bin Ahmed Al-Kuwari Chairman Non-Independent	<p>H.E. was appointed as a member and elected as Chairman for the Board of Directors of QNB Group in 2021. He is currently the Minister of Finance and Chairman of Qatar Development Bank and the Chairman of Qatar Pension Authority Board, as well as a member of the Supreme Council of Economic Affairs and Investment and Board member of Qatar Investment Authority and Qatar Energy. His excellency has over 33 years of extensive experience working in the government and the financial sector. He was appointed as the Minister of commerce and Industry after being the GCEO of QNB Group from 2013 to 2018. Under his leadership, QNB Group had become the largest bank in the Middle East and Africa region. H.E. has a Bachelor's Degree in Math and Computer Science from Eastern Washington University in the United States, and a Master's Degree of Science in Management Information System from the Seattle Pacific University in the United States.</p> <p><u>Key previously held positions include:</u></p> <ul style="list-style-type: none"> Minister of Commerce and Industry in the State of Qatar Chairman of Qatar Stock Exchange Chief Executive Officer of QNB Group Chairman of Katara Hospitality
H.E. Sheikh Fahad Bin Faisal Al-Thani Vice-Chairman Non-Independent	<p>H.E. was appointed as a member and elected as the Vice-Chairman of QNB's Board of Directors in 2019 and he is the Chairman of the Group Board Risk Committee. H.E. is currently a Minister of State. H.E. holds a Bachelor's Degree in Business Administration from Portland State University in Oregon, United States and a Master's Degree in Banking & Finance from the University College Dublin in Ireland.</p> <p><u>Key previously held positions include:</u></p> <ul style="list-style-type: none"> Deputy Governor of Qatar Central Bank Chairman of the National Anti-Money Laundering Committee Vice-Chairman of Qatar Financial Markets Authority
H.E. Sheikh Hamad Bin Jabor Al-Thani Board member Non-Independent	<p>H.E. was appointed as a member of the Board of Directors in 2004 and was appointed as the Chairman of the Group Board Executive Committee and a member of the Group Board Nomination, Remuneration, Governance and Policies Committee. H.E. is also a member of the Board of Directors of Qatar Electricity and Water (QEW), and the Chairman of the Business Advisory Council for the College of Business and Economics of Qatar University. H.E. holds a Bachelor's Degree in Business Administration from Metropolitan State College in Colorado in the United States.</p> <p><u>Key previously held positions include:</u></p> <ul style="list-style-type: none"> President of the Qatar Statistics Authority Director General of the General Secretariat for Development Planning Secretary General of the Planning Council Director of Administration in Qatar Energy Manager of Human Recourses in Qatar Energy

Name of the Director	Brief biography summary
H.E. Sheikh Saheim Bin Khalid Al-Thani Board member Non-Independent	<p>H.E. was elected as a member of the Board of Directors in 2025 and he was appointed as a member of the Group Board Risk Committee, Chairman of the Board of Directors in Ariane Real Estate, Chairman of the Board of Directors in Qatari Company for Central Markets (Hayat Mall), Member of the Board of Directors in Qatar Navigation (Milaha), Member of the Board of Directors of Qatar Electricity and Water Company (QEW) Representative of Qatar Navigation, H.E. is also Member of the Board of Directors in Doha Festival City. H.E. holds a Bachelor's Degree in Business Administration from University of Plymouth in the United Kingdom.</p> <p><u>Key previously held positions include:</u></p> <ul style="list-style-type: none"> Chairman of the Board of Directors in Dlala Holding.
H.E. Sheikha Hanadi bint Nasser Al-Thani Board Member Non-Independent	<p>H.E. was elected as a member of the Board of Directors in 2025, and she was appointed as a member of Group Board Audit and Compliance Committee. She currently serves as a Member of the Board of Directors and CEO of Amwal LLC (Amwal), Vice Chairperson at Naseer Bin Khaled Al-Thani and Sons Holding Company (NBK), Founder and Vice Chairperson of Ousoul Alwaab Holding WLL (OAW). Additionally, H.E. is a Founder and Chairperson at Q-Auto WLL (Q-Auto), Chairperson INJAZ Al Arab, and 30% Club Co-Chairperson. She also serves as a Board Member of Pla Net Finance Me, Qatar Creative Cluster under Qatar Museum Authority and a board member of the Qatar Foundation for Social Work. Furthermore, she acts as a Trustee for Junior Achievement Worldwide. H.E. holds a Bachelor of Economics from the University of Qatar, a Master's in Economics from the University of London, an Executive MBA from London Business School, and has completed the Director Development Program at IoD-IFC "The Board."</p> <p><u>Key previously held positions include:</u></p> <ul style="list-style-type: none"> Shuaa Capital (Independent Board Member) 2007-2009 Silatech (Executive Committee Member) 2008-2012 Dana Gas (Independent Board Member) 2009-2013 Standard Chartered Bank (Special Advisor) 2011-2014 MIT Legatum Centre for Development and Entrepreneurship Advisory Board (Member) 2012-2015 College for Business and Economics at Qatar University (Trustee) 2014-2023
H.E. Mr. Fahad Bin Mohammed Buzwair Board member Non-Independent	<p>H.E. was elected as a member of the Board of Directors in 2001, and he was appointed as Chairman of the Group Board Nomination, Remuneration, Governance and Policies Committee. H.E. also currently serves as the Chairman of Buzwair Holding and a Board Member of Qatar Chamber of Commerce and Industry. H.E. holds a Bachelor's Degree in Business Administration & Management Information System from George Washington University in the United States.</p> <p><u>Key previously held positions include:</u></p> <ul style="list-style-type: none"> Member of the Qatar Advisory Council (Shura Council), State of Qatar Member of the Financial and Economic Affairs Committee in the Qatar Advisory Council (Shura Council) Member of the Cultural Affairs and Media Committee in the Qatar Advisory Council (Shura Council) Member of the Qatar-European Friendship Group in the Advisory Council (Shura Council).

Name of the Director	Brief biography summary
<p>H.E. Mr. Mohammed Saif Al-Sowaidi</p> <p>Board member</p> <p>Non-Independent</p>	<p>H.E. was appointed as a member of the Board of Directors in 2025, and he is a member of the Group Board Executive Committee H.E. is currently the Chief Executive Officer of QIA, bringing over 20 years experience. Prior to this role, Mohammed served as the Chief Investment Officer of Americas, Mr. Al-Sowaidi has been a CFA Charter holder. H.E holds an Executive MBA from the TRIUM Program as well as a Double Major Bachelor's Degree in Statistics & Finance from the University of Missouri-Columbia, USA.</p> <p><u>Key previously held positions include:</u></p> <ul style="list-style-type: none"> • Director of Corporate Banking at Masraf Al-Rayan from 2006 to 2010 • Financial Analyst at ExxonMobil in Qatar from 2004 to 2006.
<p>Dr. Abdulrahman Mohammed Jolo</p> <p>Board member</p> <p>Independent</p>	<p>Dr. Jolo was elected as a member of the Board of Directors in 2019, and he was appointed as Chairman of the Group Board Audit and Compliance Committee. He currently serves as the Deputy Undersecretary for Financial Policies Affairs in the Ministry of Finance, Qatar. Dr. Jolo holds a Bachelor's Degree in Science from Texas A&M University in Qatar and two Master's Degrees, one in Technology from Curtin University of Technology, and the other is in Strategic Business Unit Management from HEC Paris Business University in Qatar and a PhD Degree in Sustainable Energy from Hamad Bin Khalifa University (HBKU).</p> <p><u>Key previously held positions include:</u></p> <ul style="list-style-type: none"> • Director of Financial Policies in the Ministry of Finance, State of Qatar. • Research and Studies Advisor in the Ministry of Finance, State of Qatar.
<p>Mr. Bader Abdulla Al-Darwish</p> <p>Board member</p> <p>Non-Independent</p>	<p>Mr. Bader was elected as a member of the Board of Directors since 2001, and he was appointed as member of the Group Board Risk Committee and the Group Board Executive Committee. He currently serves as the Chairman and Managing Director of Darwish Holding. Mr. Bader holds a Bachelor's Degree in Business Administration and a Postgraduate Degree in Finance & Marketing from Kingston University in the United Kingdom.</p> <p><u>Key previously held positions include:</u></p> <ul style="list-style-type: none"> • Board Member of the Higher Education Institute in Qatar • Board Member of Qatar Chamber of Commerce & Industry, Chairman of the Internal & Foreign Relations Committee • Chairman of the Committee of the International Fund for the Higher Education in Iraq • Chairman of the Commercial Arbitration Centre for the Gulf Cooperation Council • Chairman of the Italian-Qatar Joint Business Council • Participant Executive Director of Qatar-British Association of Businessmen (Q.B.A.B.)

Name of the Director	Brief biography summary
<p>Mr. Abdulaziz Mohammed Al-Mannai</p> <p>Board member</p> <p>Independent</p>	<p>Mr. Abdulaziz was elected as a member of the Board of Directors at QNB in 2025, where he also was appointed in the Group Board Nomination, Remuneration, Governance and Policies Committee.</p> <p>He graduated as an Aeronautical Engineer and currently holds the position of Executive Vice President - Human Capital at Qatar Energy, bringing with him over 20 years of experience in the Energy sector.</p> <p>In addition to his executive leadership at Qatar Energy, Mr. Al-Mannai holds several key governance roles:</p> <ul style="list-style-type: none"> • Vice Chairman and Audit Committee Chairman at Industries Qatar • Board Member at Qatar Energy LNG • Board Member at Mesaieed Petrochemical Holding Company
<p>Mrs. Hemyan Mansour Al-Khater</p> <p>Board member</p> <p>Independent</p>	<p>Mrs. Hemyan was elected as a member of the Board of Directors in 2025 and appointed as a member of Group Board Audit and Compliance Committee. She is currently the Director of the Fiscal Policies Department at the Ministry of Finance, where she plays a key role in shaping fiscal strategies and policies.</p> <p>She holds a Bachelor of Science in Economics and Business Administration from Qatar University, a Master of Science in Islamic Art, Architecture, and Urbanism from Hamad Bin Khalifa University, and an Executive MBA from HEC Paris in Qatar.</p> <p>Over the course of her career, Mrs. Hemyan has held several senior leadership positions, including:</p> <ul style="list-style-type: none"> • Advisor to the Minister - Ministry of Finance (2017-2018) • Executive Director of Shared Services - Qatar Fund for Development (2015-2017) • Director of Human Resources Department - Ministry of Finance (2012-2014) • Director of Strategic Planning Department - Ministry of Finance (2012-2015) • Project Manager - Ministry of Finance (2010-2012) <p>Her extensive experience reflects a strong track record in financial management, strategic planning, and institutional development across the public sector.</p>

Appendix 2: Executive Management - biographies

Name of the Director	Brief biography summary
Mr. Abdulla Mubarak Al-Khalifa Group Chief Executive Officer	<p>Mr. Al-Khalifa was appointed as the GCEO in November 2018. Prior to that, he was the Executive General Manager - Group Chief Business Officer at QNB. He joined QNB in 1996 and has more than 29 years of diverse banking experience.</p> <p>Mr. Al-Khalifa is currently the Chairman of the Board of Directors at QNB Capital and QNB Suisse. He is also a Board member at Ooredoo, Qatar Airways and Qatar Stock Exchange (QSE).</p> <p>Mr. Al-Khalifa holds a Bachelor's Degree in Business Administration from Eastern Washington University in the United States of America.</p>
Mr. Ali Rashid Al-Mohannadi Group Chief Operating Officer	<p>Mr. Al-Mohannadi joined QNB in 1996 and currently serves as the Executive General Manager - Group Chief Operating Officer. He was previously General Manager - Retail Banking and General Manager - Information Technology. Mr. Al-Mohannadi is currently the Chairman of the Board of Directors of QNB (Egypt) and the Vice Chairman of the Board of Directors at CBI (Dubai). In addition, he is a Board member at QNB Capital. He also serves on several other committees within QNB Group. Mr. Al-Mohannadi has more than 29 years of experience in the financial sector and has a Bachelor's Degree in Computer Science from Qatar University.</p>
Mr. Yousef Mahmoud Al-Naema Group Chief Business Officer	<p>Mr. Al-Naema joined QNB in 2005 and currently serves as Group Chief Business Officer. Prior to joining QNB, Mr. Al-Naema held a variety of roles in financial institutions and corporate banking within Qatar and abroad. He has more than 21 years of experience in financial institutions.</p> <p>Mr. Al-Naema is currently Vice-Chairman of the Board of Directors at Housing Bank of Trade & Finance (Jordan) and QNB Turkey. He is also a Board member at QNB Capital.</p> <p>Mr. Al-Naema holds a BS in Aviation Management from Florida Tech. in the United States of America and a Diploma in Business Administration from Glamorgan University in Wales.</p>
Mr. Ramzi Mari Group Chief Financial Officer	<p>Mr. Mari joined QNB in 1997 from the Bank of Jordan and currently serves as the Group Chief Financial Officer of QNB. Mr. Mari has more than 33 years of experience in the banking sector. Mr. Mari holds a Master's Degree in Accounting from California State University in the United States and passed the certified public accountant exam in the State of California in 1989.</p> <p>Mr. Mari is a member of the Board of the Housing Bank for Trade and Finance in Jordan, QNB Turkey, QNB Capital and Chairman of Qatar International Holdings LLC in Luxemburg.</p>

Name of the Director	Brief biography summary
Dr. Fatma Abdulla Al-Suwaidi Group Chief Risk Officer	<p>Dr. Al-Suwaidi joined QNB in 2000 and currently serves as Group Chief Risk Officer. She previously held the role of Assistant General Manager of Credit Risk Management. She has almost 25 years of experience in banking, with particular interest in banking innovation. She is currently a member of the Board of QNB Turkey and the President Commissioner of QNB Indonesia.</p> <p>Dr. Al Suwaidi has a BSc in Accounting, a Master's in Business Administration from Qatar University, an MSc in Risk Management from the University of New York, a Juris Doctor Degree from Hamad Bin Khalifa University and a Doctorate in Business Administration from Grenoble University, France on the subject of 'Innovation in Banking and Financial Markets' with a focus on crypto currencies.</p>
Mr. Rogier Dolleman Group Chief Audit Executive	<p>Mr. Rogier Dolleman joined QNB in 2024 as the Group Chief Audit Executive. He brings 21 years of banking experience in leading banks across Europe, Asia and the GCC. Prior to joining QNB, Mr. Dolleman served as the Group Head of Audit for Ahli United Bank in Bahrain and as Audit Head Business Management for SAB in Saudi Arabia. His previous roles also include the Chief Audit Executive for ING Bank AS in Turkey and Regional Head of Audit for ING Bank Singapore.</p> <p>Mr. Dolleman holds a Master's degree in Auditing and Assurance from Nyenrode University in the Netherlands and is a Certified Public Accountant (CPA) registered in the Netherlands.</p>
Mr. Riadh Al Fayech Group Chief Compliance Officer	<p>Mr. Al Fayech joined QNB in 2008 and currently serves as the Group Chief Compliance Officer. He has more than 24 years of banking and financial services industry experience and specializes in the compliance and audit fields. Prior to joining QNB, Mr. Al Fayech was with Ex-Arthur Anderson, Moore Stephens and ABC Group.</p> <p>Mr. Al Fayech is a Certified Public Accountant (CPA), holds a Master's Degree (Major in Accounting), has an International Diploma in Compliance and is Certified Anti Money Laundering Specialist (CAMS), Certified Fraud Examiner (CFE) and Chartered Institute for Securities & Investment - QFC Rules & Regulations. Mr. Al Fayech is also a Member of MENA Financial Crime Compliance Group (FCCG) Group, The Tunisian Institute of Chartered Accountants and previously Member of the International Chamber of Commerce (ICC) and the ACAMS - (MENA Task Force).</p>

Appendix 3: QCB corporate governance disclosure requirement

Clause	Description	Disclosure	Clause		
1	Shareholding	1.1	Shareholding breakdown by nationality	Qatar 83.58%. Others 16.42% (as of 30/11/2025)	
		1.2	Shareholding breakdown by number of shareholders	Total number of shareholders 4,416 and total number of shares is 9,236,428,570 (as 30/11/2025)	
		1.3	Government's shareholding	50%	
		1.4	Principal shareholders (Above 10%)	Only QIA own more than 10%	
		1.5	Significant shareholders (Above 5%)	Only QIA own more than 5%	
2	Board of Directors and Executive Management	2.1	Board detailed functions	Please refer to Section 3	
		2.2	Types of transactions requiring Board approval	Please refer to Sections 14 and 16	
		2.3	QNB Board of Directors members	Please refer to the BOD Biographies 'Appendix 1'	
		2.4	Independent members	Please refer to section 3 and BOD biographies 'Appendix 1'	
		2.5	Executive/non-executive members	Please refer to section 3 and BOD biographies 'Appendix 1'	
		2.6	Personal BOD members Shareholding (as on 30/11/2025)		
			H.E. Sheikh Saheim Bin Khalid Bin Hamad Al-Thani	17,519,940	
			H.E. Sheikha Hanadi Nasser bint Khaled Al-Thani	3,877,273	
			H.E. Mr. Fahad Bin Mohammed Bin Fahad Buzwair	13,398,000	
			Mr. Bader Abdulla Darwish Fakhroo	15,450,460	
		2.7	New Board members induction measures	Please refer to Section 3	
		2.8	Board election process	Please refer to Section 3	
		2.9	Insider trades	Qatar Exchange website, 'Intraday Insiders Trades Report'	
		2.10	Membership termination arrangements	Please refer to Section 3.11	
		2.11	Number of BOD meetings and dates	1st meeting: 13 January 2025	
				2nd meeting: 23 February 2025	
3rd meeting: 29 April 2025					
4th meeting: 01 July 2025					
5th meeting: 31 August 2025					
6th meeting: 25 November 2025					
2.12	Attendance record	1st meeting: 10			
		2nd meeting: 8			
		3rd meeting: 11			
		4th meeting: 10			
		5th meeting: 10			
		6th meeting: 10			
2.13	Board and Executive Management remuneration	Please refer to Section 5			
2.14	Key Executive Management members	Executive Management biographies section 'Appendix 2'			
2.15	Executive Management shareholding	Key executive managers do not hold any QNB shares.			
2.16	Business Ethics Charter	Please refer to QNB Code of Ethics and Conduct			

Clause	Description	Disclosure	Clause	
3	Board committees	3.1	Board committee names and responsibilities	Please refer to Section 3
		3.2	Committee members' attendance	Please refer to Section 3
		3.3	Total committee members remuneration	Please refer to Section 5
		3.4	Committees Scope and Major issues/ outcomes	Please refer to Sections 3
4	ESG and Corporate Governance	4.1	Environmental disclosures	Please refer to QNB Sustainability Report
		4.2	Social disclosures	Please refer to QNB Sustainability Report
		4.3	Corporate governance disclosures	Please refer to this Report, the QNB Corporate Governance Manual and QNB Annual Report
5	External Auditors	5.1	Audit scope related fees	QR 4.8 million for the year 2025
		5.2	Non auditing services provided	QR 2.6 million for the year 2025
6	Other Disclosures	6.1	Related party transactions	Please refer to Section 16 and QNB Annual Report
		6.2	Communication with shareholders and investors	Please refer to Sections 13 and 14
		6.3	Risk management	Please refer to Section 2 and 7
		6.4	Review of internal audit procedures	Please refer to Section 2 and 9
		6.5	Financial statement	Please refer to QNB Annual Report and Website
		6.6	Balance sheet	Please refer to QNB Annual Report and Website
		6.7	Income statement	Please refer to QNB Annual Report and Website
		6.8	Cash flow statement	Please refer to QNB Annual Report and Website
		6.9	Statement of changes in equity	Please refer to QNB Annual Report and Website
		6.10	External auditor certificate	Please refer to QNB Annual Report and Website
		6.11	Statement of responsibility by the Board of Directors	Please refer to Sections 3 and BOD Charter
		6.12	Detailed steps to ensure independent decision making on related-party transactions/ agreements	Please refer to Section 16
		6.13	Evaluating the performance of the Board of Directors, BOD committees and BOD members	Please refer to Section 3

Appendix 4: Independent limited assurance report of External Auditor (EY)

INDEPENDENT ASSURANCE REPORT TO THE SHAREHOLDERS OF QATAR NATIONAL BANK (Q.P.S.C.)

Report on the Compliance with the Qatar Financial Markets Authority's Law and relevant legislations including the Governance Code for Companies & Legal Entities Listed on the Main Market

Introduction

In accordance with Article 24 of the Governance Code for Companies & Legal Entities Listed on the Main Market Issued by the Qatar Financial Markets Authority (QFMA) Board pursuant to Decision No. (5) of 2016, we have carried out a limited assurance engagement over the Board of Directors' assessment of compliance of Qatar National Bank (Q.P.S.C.) (the "Bank") with the QFMA's law and relevant legislations including the Governance Code for Companies & Legal Entities Listed on the Main Market as at 31 December 2025.

Responsibilities of the Board of Directors and Those Charged with Governance

The Board of Directors of the Bank is responsible for preparing the Corporate Governance Report 2025 that covers at the minimum the requirements of Article 4 of the Governance Code for Companies & Legal Entities Listed on the Main Market issued by the QFMA's Board pursuant to Decision No. (5) of 2016 (the 'Code').

The Board of Directors provided their assessment whether the Bank has a process in place to comply with QFMA's laws and relevant legislations applicable on the bank including the provisions of the Code (the "Board of Directors' Statement"), which was shared with Ernst & Young on 13 January 2026, and to be included as part of the Corporate Governance Report 2025.

In addition, the Board of Directors of the Bank is responsible for the design, implementation and maintenance of adequate internal controls that would ensure the orderly and efficient conduct of its business, including:

- adherence to Bank's policies;
- the safeguarding of its assets;
- the prevention and detection of frauds and errors;
- the accuracy and completeness of the accounting records;
- the timely preparation of reliable financial information; and
- compliance with applicable laws and regulations, including the QFMA's law and the Governance Code for Companies & Legal Entities Listed on the Main Market issued by the QFMA's Board pursuant to Decision No.(5) of 2016.

Our Responsibility

Our responsibility is to issue a limited assurance conclusion on whether anything has come to our attention that causes us to believe that the Board of Directors' Statement does not present fairly, in all material respects, the Bank's compliance with the QFMA's laws and relevant legislations applicable on the bank including the provisions of the Code, based on our limited assurance procedures.

We conducted our engagement in accordance with International Standard on Assurance Engagements 3000 (Revised) 'Assurance Engagements Other Than Audits or Reviews of Historical Financial Information' issued by the International Auditing and Assurance Standards Board ('IAASB'). This standard requires that we plan and perform our procedures to obtain limited assurance about whether anything has come to our attention that causes us to believe that the Board of Directors' Statement, taken as a whole, is not prepared in all material respects in accordance with the Code.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. We did not perform any additional procedures that would have been required if this were to be a reasonable assurance engagement.

Our limited assurance procedures comprise mainly of inquiries of management to obtain an understanding of the processes followed to identify the requirements of the QFMA law and relevant legislations including the Code; the procedures adopted by management to comply with these Requirements; and the methodology adopted by management to assess compliance with these Requirements. When deemed necessary, we observed evidences gathered by management to assess compliance with the Requirements.

Our limited assurance procedures do not involve assessing the qualitative aspects or effectiveness of the procedures adopted by management to comply with the Requirements. Therefore, we do not provide any assurance as to whether the procedures adopted by management were functioning effectively to achieve the objectives of the QFMA's law and relevant legislations including the Code.

Appendix 4: Independent limited assurance report of External Auditor (EY)

INDEPENDENT ASSURANCE REPORT TO THE SHAREHOLDERS OF QATAR NATIONAL BANK (Q.P.S.C.) (CONTINUED)

Inherent Limitations

Non-financial information is subject to more inherent limitations than financial information, given the characteristics of the subject matter and the methods used for determining such information.

Many of the procedures followed by entities to adopt governance and legal requirements depend on the personnel applying the procedure, their interpretation of the objective of such procedure, their assessment of whether the compliance procedure was implemented effectively, and in certain cases would not maintain audit trail. It is also noticeable that the design of compliance procedures would follow best practices that vary from one entity to another and from one country to another, which do not form a clear set of criteria to compare with.

Our Independence and Quality Control

In carrying out our work, we have complied with the independence and other ethical requirements of the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code) issued by the International Ethics Standards Board for Accountants ("IESBA"), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior and the ethical requirements that are relevant in Qatar. We have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code.

EY also applies International Standard on Quality Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services engagements*, which requires that we design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Other Information

The Board of Directors is responsible for the other information. The other information comprises the information to be included in the Bank's Corporate Governance Report 2025 which are expected to be made available to us after the date of this report. The Board of Directors' Statement and our limited assurance report thereon will be included in the Corporate Governance Report 2025.

Our conclusion on the Board of Directors' Statement on compliance with the QFMA's Requirements does not cover the other information and we do not, and will not express any form of assurance conclusion thereon. We have been engaged by the Bank to provide a separate reasonable assurance report on the Report on Internal Control over Financial Reporting, to be included within the Annual Report 2025.

In connection with our engagement of the Board of Directors' Statement, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the Board of Directors' Statement or our knowledge obtained in the engagement, or otherwise appears to be materially misstated.

If, based on the work we have performed, on the other information that we obtained prior to the date of this report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

When we read the complete Corporate Governance Report 2025, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Emphasis of matter

We draw attention to the Board of Directors' Statement in Section 20, which describes that the Qatar Financial Markets Authority (QFMA), through its Board Decision No. 5 of 2025, has issued the QFMA Corporate Governance Code 2025 ("the New Code"), replacing the QFMA's Board Decision No. 5 of 2016 (the "Code"). The New Code permits listed companies to reconcile their positions to conform with its provisions within one year of its publication, by August 2026. Accordingly, the Bank based its compliance assessment on the requirements and provisions set forth in Decision No. 5 of 2016. Our opinion is not modified in respect of this matter.

Conclusion

Based on our limited assurance procedures, nothing has come to our attention that causes us to believe that the Board of Directors' Statement do not present fairly, in all material respects, the Bank's compliance with the QFMA's law and relevant legislations including the Code as at 31 December 2025.

Ziad Nader

of Ernst and Young
Auditor's Registration No. 258
Date: 25 January 2026
Doha

