

Governance Report 2023

New Horizons.
New Opportunities.





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New Opportunities.**



His Highness
Sheikh Hamad Bin Khalifa Al Thani
Father Emir

His Highness
Sheikh Tamim Bin Hamad Al Thani
Emir of the State of Qatar





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GOVERNANCE REPORT FOR THE YEAR 2023

As part of the compliance requirement of the Corporate Governance code for listed companies and legal entities issued by Qatar Financial Markets Authority, and the instructions of Qatar Central Bank, Doha Bank as a Public Qatari Shareholding Company listed in Qatar Stock Exchange is required to disclose the extent to which it complies with the provisions of the code. Doha Bank believes that applying a proper corporate governance framework is essential to assist the Bank in achieving its goals in addition to improving its internal and external working environment, protecting stakeholders' interests, and distributing roles and responsibilities in an ideal way.

The bank was keen to enhance the corporate governance framework in accordance with the requirements of QFMA's



Governance Code and QCB's Corporate Governance instructions through the following:

1. Updating and enhancing the policies and procedures' manuals of governance.
2. Updating and applying the Charter of the Board of Directors and the Board Committees.
3. Following the best practices adopted in Qatar in this regard.
4. Updating and enhancing the Articles of Association of the Company when needed.

As illustrated in this report, we at Doha Bank confirm our compliance with the requirements of the Law and Regulations of Qatar Financial Markets Authority and other relevant legislation, including the provisions of the Governance Code. The compliance assessment performed by the bank on 31st December 2023 has concluded that the bank has the procedures that ensure compliance with the Qatar Financial Market Authority Law and Regulations and other relevant legislation and that the bank is compliant with the provisions of the Code as on 31st December 2023.

BOARD OF DIRECTORS AND BOARD COMMITTEES

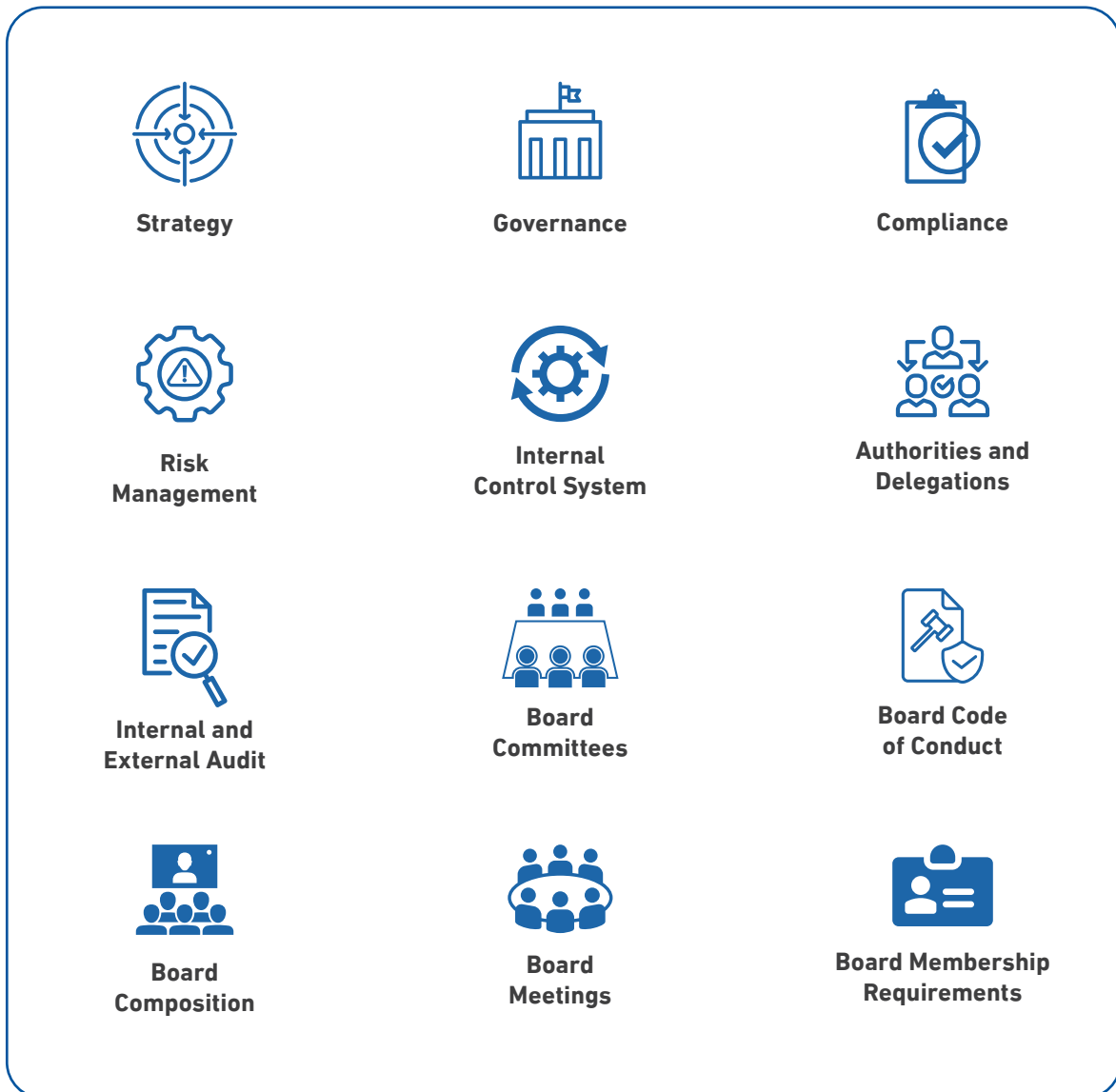


Roles and Responsibilities

The Board of Directors is responsible for the stewardship of the Bank and for providing effective leadership and supervision of Doha Bank's business, whilst growing value in a profitable and sustainable manner.

The roles and responsibilities of the Board are defined in the Board Charter. The Board Charter

has been published to the public through Doha Bank website and will be available to shareholders before the Shareholders' meeting. The Board's roles and responsibilities are compliant with the requirements of the Governance Code of QFMA and QCB, and cover the following areas:



Each Board Member's duties have been updated, defined and documented in writing. Moreover, each Board Member is also required to provide sufficient time to perform his duties.

The following are the main objectives of the Board of Directors as stated in the approved Corporate Governance Policies' Manual of the Bank:

1. To approve the bank's strategic plan and the main objectives and supervise their implementation:
 - 1.1 To develop, review, and provide necessary guidance for the bank's overall strategy and primary action plans, including the risk strategy, risk appetite, risk management policy, the corporate general performance and remuneration policies, in addition to the policies related to long-term interests, and the ability to manage risks effectively;
 - 1.2 To determine the bank's ideal capital structure, strategy and financial objectives, and approve annual budgets;
 - 1.3 To supervise the bank's capital expenditures and assets ownership and disposal;
 - 1.4 To identify the objectives and supervise the implementation, as well as the bank's overall performance;
 - 1.5 To approve and perform a periodic review to the bank's organizational structure in relation to the distribution of positions, roles, and powers in the bank, especially the internal control units;
 - 1.6 To approve the implementation procedures manual of the bank's strategy and objectives, which is prepared by the senior management and shall determine the methods and modalities of prompt communication with QFMA, other regulators, and other related parties in the governance process including appointing the Communication Officer;
 - 1.7 To approve the bank's training and awareness annual plan, and to include governance orientation programs and training, and
 - 1.8 Develop the environmental and social responsibility programs approved by the general assembly to support the social projects. Approve the bank's policies in the area of environment reservation, and climate change risk management. Set policies and proper measurements to assess climate change risks and its expected influence on the bank's activities and business plans within the banking group.
2. To develop and supervise the internal controls and regulations:
 - 2.1 To establish a written policy, which regulates exposures and rectifies potential exposures for each board member, the senior management, and the shareholders including the misusing of the bank's assets and facilities and the misconduct resulting from dealing with related parties;
 - 2.2 To develop a full disclosure system, which ensures equity and transparency, prevents exposures and misusing the information that are not available to the public provided to include the principles to be followed when dealing with securities by the informed persons and determine trading ban periods for such persons in the bank's securities or any of the group's company in addition to prepare and update a list of the informed persons, and provide QFMA and the Stock Exchange with a copy of the same once approved or updated;
 - 2.3 To ensure the integrity of financial and accounting systems including financial reporting related regulations;
 - 2.4 To ensure the implementation and enforcement of appropriate controls to risk management through identifying the overall perception of the risks facing the company and discussing them with transparency;
 - 2.5 To review the effectiveness of the bank's internal controls on annual basis.
3. To develop a specialized governance system to the bank, monitor its effectiveness, and amend as needed;
4. To develop clear and specific policies, standards, and procedures to the board membership and put them into practice after being approved by the General Assembly;
5. To ensure that the bank's policies and procedures conform with the rules and regulations issued by the regulators and information of shareholders, creditors, and other stakeholders are disclosed properly;
6. To approve and review the implementation of the standards and policies regulating the Anti-Money Laundering and Terrorist Financing related Law and its executive regulations and QCB related instructions;
7. To approve and review the implementation of the standards and policies as per the Information security systems and QCB's instructions

- regarding the modern technology risks and cybersecurity;
8. To send invitations to all shareholders to attend the General Assembly meeting via legal methods. The invitation and the meeting announcement should include a sufficient summary on the General Assembly meeting agenda including the item related to discussing and approving the governance report;
 9. To approve the nominations to senior management positions and their succession plan;
 10. To develop a policy on dealing and cooperating with financial services, financial analysis, credit classification, etc. providers and other providers and specify related standards and indicators to ensure providing their services promptly and efficiently to all shareholders;
 11. To develop necessary awareness programs to disseminate the culture of self-censorship and risk management at the bank and to ensure that these are added to the bank's training plan;
 12. To develop and approve a clear written policy which specifies how to determine the Board's remuneration and the incentives and rewards of senior management and the bank staff in accordance to the principles of this code without any discrimination based on race, or gender, or religion and submit the same to the annual General Assembly for approval;
 13. To develop a clear policy on contracting with the related parties and submit the same to the annual General Assembly for approval;
 14. To set out the performance assessment criteria of the board members and senior management;
 15. The board shall be formed once elected, board committees shall be determined in the board's first meeting, and a resolution to nominate the chief of each committee and along with its competencies, duties, and powers to be issued;
 16. Without prejudice to the General Assembly competencies, the Board shall handle all the necessary powers to manage the General Assembly and may assign some of its competencies to the board committees and form one committee or more to perform specified duties provided that the resolution of its formation stipulates the nature of these duties;
 17. The Board must avoid issuing general or open-ended delegation; and
 18. In addition, the board approves the proposal of the Audit, Compliance and Risk Committee on the bank's internal controls provided to include the control mechanism, specify the duties and competencies of the bank's departments and sections and the provisions and procedures of accountability, and raise the staff awareness about the importance of self-censorship and internal controls.

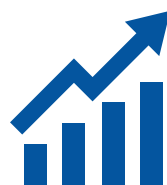
FINANCIAL STATEMENTS



The financial statements are prepared by the Executive Management. The Board shall review and assess Doha Bank's Financial Statements and other releases prior to announcement to shareholders. The financial position shall be signed by the Chairman, or the Managing Director and the Group CEO.



Review of the Performance of Board, Board Committees, and Executive Management



The Board undertakes ongoing self-assessment (through the Nomination and Governance Committee) and an annual review of the Board as a whole, the Board Committees, and individual Board members.

During 2023, the Board undertook the necessary assessments, and the results were as follows:

Assessed Party	Assessment Results
Board Members	The results of the performance assessment of the Board members is “meet expectation” in accordance with the Bank’s performance assessment policy which includes: meetings held, attendance at meetings, discussions, work, recommendations, etc.
Board Committees	The results of the performance assessment of the Board Committees “meet expectation” in accordance with Bank’s performance assessment policy which includes: meetings held, attendance at meetings, discussions, work, recommendations, etc.
Executive Management	The results of the performance assessment of the Executive Management is “satisfactory” in accordance with the bank’s performance assessment policy.



Main Transactions that Require Board Approval



Board authorities include, but not limited to, approval of the following transactions:

- Credit facilities with values above the authorized limits set for the Board Executive Committee.
- Credit limits for countries and correspondent banks.
- Investments with values above the authorized limits set for the Board Executive Committee.
- Annual budget of the bank.
- Expenses above the authorized limits set for the Board Executive Committee.
- Credit facilities granted to the Board members and their families.



BOD'S TASKS & OTHER DUTIES:



Consultancy

The Board may consult at the Bank's expense any independent expert or consultant

Access to documentation

As defined in the Board Charter, Board Members shall have full and immediate access to information, documents, and records pertaining to the Bank. The Bank's Executive Management shall provide the Board and its committees with all requested documents and information pertaining to Board decisions.

Nominations

The Bank has established a system to nominate Board Members. As per the Nomination and Governance Committee's roles and responsibilities, the committee should consider terms, qualifications and experience required for a nominee to take an active role as a Board Member. Hence, the committee will determine the standards necessary to elect any new Board Member

Training Programs

The Bank has put into place Corporate Governance Policies which include principles for guiding and training new Board Members. Training sessions were also held for the members of the Board of Directors

Governance

The Board will be continuously updated on governance practices through the Management and the Nomination and Governance Committee.

Dismissal

A member who does not attend three consecutive meetings or four non-consecutive meetings shall be deemed as have resigned from his position, unless his reasons for absence are accepted by the Board, and the Board member may withdraw from the Board provided in proper time, otherwise shall be accountable to the Bank. If the member failed to fulfill his duties, or have any conflict of interests affected his independence, the board must take the suitable legal actions including removing the member from the board and nominate an alternative member.

Self-Assessment

Necessary templates and tools have been approved to perform an annual self-assessment by the Board.

Remuneration

The Board estimates through the Policies, Remuneration and Incentives Committee the Executive Management's remuneration based on the Bank's overall performance and on the extent to which the goals stated in the Bank's strategy are achieved.

Passing of Board Resolutions by Circulation

From time-to-time Board Resolutions may be passed by circulation with the approval of the Board Members in writing and submitted to the Board of Directors for endorsement in the following meeting. With regard to such resolutions passed by circulation, the Bank's Articles of Association have been amended to be in line with the Commercial Companies Law.

BOARD COMPOSITION

The Board currently consists of (11) members as per the Articles of Association, i.e., (3) executive members and (8) non-executive members, (4) of them are independent in accordance with the QCB's instructions issued in 2022 regarding the Banks Governance. The current term of the Board of Directors started on March 14th, 2023, and continues for a period of three years through election at the shareholders' Ordinary General Assembly.

Briefs of education and experience profile of each member of the current Board are depicted below:

Sheikh/ Fahad bin Mohammad bin Jabor Al Thani, Representative of Fahad Mohammed Jabor Holding Company

- Chairman
- Non-executive and non-independent Board Member
- Date of Appointment on Board: June 3, 1996 (acting in his own capacity) and March 6th, 2017 (acting as the company's representative)
- Education: Graduate of the Royal Academy, Sandhurst, UK
- Experience: He is considered as one of the most well-known businessmen in Qatar and GCC
- Direct Ownership: 60,407,433 shares; i.e. 1.95% as at December 31, 2023 & the same number and percentage as at December 31, 2022
- Attendance: Attended (7) meetings post the new composition of the Board of Directors

Mr. Nasser Khalid Nasser Abdullah Al Misnad, Representative of International Trade & Development Co.

- Vice Chairman
- Executive and non-independent Board Member
- Chairman of the Nomination & Governance Committee, and member of the Executive Committee
- Date of Appointment on Board: March 6, 2017, as non-executive and independent Board Member (in his personal capacity) and March 14, 2023 as executive and non-independent Board Member (as a representative of the company)
- Education: Bachelor of Political Science from Georgetown University - Qatar
- Experience: Vice Chairman of Al Khor Holding Company, previous financial analyst in Qatar Investment Authority.
- Direct Ownership: 31,309,783 shares; i.e. 1.01% as at December 31, 2023 & 30,494,783 shares; i.e. 0.98% as at December 31, 2022
- Attendance: Attended (7) meetings post the new composition of the Board of Directors

Sheikh/ Abdul Rahman bin Mohammad bin Jabor Al Thani Representative of Dar Al Amal Real Estate Co.

- Managing Director
- Executive and non-independent Board Member
- Chairman of the Executive Committee
- Date of Appointment on Board: December 21st, 1978 (in his personal capacity) and March 14th, 2023 (as a representative of the company)
- Education: Bachelor of Civil Engineering, USA
- Experience: He is considered as one of the most well-known businessmen in Qatar and GCC, Chairman of the Board of Directors of Qatar Industrial Manufacturing Co.; Chairman of the Board of Directors of Qatari Oman Investment Company
- Direct Ownership: 27,232,101 shares; i.e. 0.88% as at December 31, 2023 & 26,997,101 shares; i.e. 0.87% as at December 31, 2022
- Attendance: Attended (7) meetings post the new composition of the Board of Directors

Sheikh/ Mohammad Bin Falah Bin Jassim Bin Jabor Al-Thani

Representative of Jassim and Falah Trading and Contracting Co.

- Executive and non-independent Board Member
- Executive Committee's Member
- Date of Appointment on Board: March 14, 2023 (representative of the Company), noting that the company is a member in the Board since 27th February 2011
- Experience: He is a distinguished businessman in Qatar.
- Direct Ownership: 31,004,660 shares; i.e. 1% as at December 31, 2023 & the same number and percentage as at December 31, 2022
- Attendance: Attended (6) meetings post the new composition of the Board of Directors

Mr. Ahmed Abdullah Al Khal

- Non- executive and non-independent Board Member
- Member in the Nomination & Governance Committee
- Date of Appointment on Board: March 3, 2014
- Education: Economics & Political Science
- Experience: He previously assumed the position of the Head of Economic Planning Section of the Ministry of Foreign Affairs, and he worked in the Ministry of Economy and as Ambassador of the State of Qatar to Germany and Japan.
- Direct Ownership: 30,045,750 shares; i.e. 0.97% as on December 31, 2023 & 27,020,750 shares; i.e. 0.87% as at December 31, 2022
- Attendance: Attended (5) meetings post the new composition of the Board of Directors

Mr. Abdul Rahman Ahmed Abdul Rahman Youssef Obaidan,

Representative of Edikhar Trading and Contracting Co.

- Non-executive and non-independent Board Member
- Member in Audit, Compliance & Risk Committee
- Date of Appointment on Board: March 14, 2023 (representative on behalf of the company)
- Education: Bachelor in Petroleum Engineering from King Fahd University of Petroleum and Minerals
- Experience: He has a long and diverse experience in the field of engineering and is now a prominent businessman in Qatar
- Direct Ownership: 45,060,829 shares; i.e. 1.45% as on December 31, 2023 & 45,881,300 shares; i.e. 1.48% as at December 31, 2022
- Attendance: Attended (7) meetings post the new composition of the Board of Directors.

Mr. Nayef Abdullah Naif Al-Dosari,

Representative of Al-Nayef Holding Company

- Non-executive and non-independent Board Member
- Member in Policies, Remuneration & Incentives Committee
- Date of Appointment on Board: March 14, 2023 (representative of the company)
- Education: B.S. in Natural Gas Engineering from the USA and Master's Degree in Project Management from George Washington University.
- Experience: Long experience in the field of natural gas industry, project management and strategic planning, and currently the CEO of Al-Nayef Holding Company that specializes in real estate investment and development and asset management
- Direct Ownership: 62,009,340 shares; i.e. 2% as on December 31, 2023 & the same number and percentage as on December 31, 2022
- Attendance: He attended (7) Board meetings post the new composition of the Board of Directors

Mr. Nasser Mohammad Ali Al Mathkoor Al Khaldi

Non-executive and independent Board Member

- Chairman of the Audit, Compliance and Risk Committee
- Date of Appointment on Board: March 16th, 2020
- Education: Bachelor's degree in Mechanical Engineering (Egypt), and Master's Degree in Engineering Management from The George Washington University
- Experience: CEO of Qatar Oman Investment Company
- Direct Ownership: He does not own any of the bank's shares as on 31st December 2023
- Attendance: Attended (7) Board meetings post the new composition of the Board of Directors

Mr. Abdulla Ali Abdulrahman Al Abdulla

Non-executive and independent Board Member

- Member in the Policies, Remuneration, and Incentives Committee
- Date of Appointment on Board: March 16, 2020
- Education: Bachelor's degree in Industrial Engineering from the USA
- Experience: He held several previous management positions, including General Manager of Qatar Manufacturing Industries Company, Assistant Secretary General at the Gulf Organization for Industrial Consulting, Director of Industrial Affairs at the Ministry of Industry
- Other Board Membership: Member of the Board of Directors of Qatar Industrial Manufacturing Company, and Member of the Board of Directors of Qatar Oman Investment Company
- Direct Ownership: He does not own any of the bank's shares as of 31st December 2023
- Attendance: Attended (7) Board meetings post the new remuneration of the Board of Directors

Mr. Nasser Khaled Khalifa Al-Attayah

Non-executive and independent Board Member

- Chairman of Policies, Remuneration, and Incentives Committee, and Member in the Nominations & Governance Committee
- Date of Appointment on Board: March 14, 2023
- Education: Bachelor's Degree in Law and a Military Diploma from the UK
- Experience: Board Director of Alkhaleej Takaful Insurance Company, and he worked in the Legal Affairs Department at the Ministry of Interior
- Direct Ownership: He does not own any of the bank's shares as of 31st December 2023
- Attendance: Attended (7) Board meetings post the new composition of the Board of Directors

Sheikh/ Hamad bin Sa'oud bin Mohammed Al Thani

Non-executive and independent Board Member

- Member in the Audit, Compliance & Risk Committee
- Date of Appointment on Board: March 14, 2023
- Education: Business Administration and Bachelor's degree in Politics & Development from the UK
- Experience: Manager of Earth Creation Company, which specializes in modern homes in the UK
- Direct Ownership: He does not own any of the bank's shares as of 31st December 2023
- Attendance: Attended (5) Board meetings post the new composition of the Board of Directors

The current Board of Directors was formed as of 14/03/2023, noting that the previous composition of the Board of Directors consisted of:

1. Sheikh/ Fahad bin Mohammed bin Jabor Al Thani, representative of Fahad Mohammed Jabor Holding Co., Chairman of the Board; non-executive and non-independent. He attended (2) meetings under the previous composition of the Board of Directors in 2023.
2. Mr. Ahmed Abdul Rahman Obaidan Fakhroo, Vice Chairman; executive and non-independent. He attended (2) meetings under the previous composition of the Board of Directors in 2023.
3. Sheikh/ Abdul Rahman Bin Mohammed Bin Jabor Al Thani, Managing Director; executive and non-independent. He attended (2) meetings under the previous composition of the Board of Directors in 2023.

4. Sheikh/ Falah Bin Jassem Bin Jabor Al Thani, representative of Jassim & Falah Trading & Contracting Company, executive and non-independent Board Member. He did not attend any meetings under the previous composition of the Board of Directors in 2023.
5. Mr. Ahmed Abdullah Ahmed Al-Khal, non-executive and non-independent Board Member. He attended (2) meetings under the previous composition of the Board of Directors in 2023.
6. Mr. Nasser Muhammad Ali Al-Mathkooor Al-Khaldi, non-executive and independent Board Member. He attended (2) meetings under the previous composition of the Board of Directors in 2023.
7. Mr. Abdullah Ali Abdulrahman Al-Abdullah, non-executive and independent Board Member. He attended (2) meetings under the previous composition of the Board of Directors in 2023.
8. Mr. Nasser Khaled Nasser Abdullah Al-Misnad, non-executive and independent Board Member under the previous composition of the Board of Directors, He is now an executive and non-independent member under the new composition of the Board of Directors. He attended (2) meetings under the previous composition of the Board of Directors in 2023.



Independent Board Member

The current composition of the Board includes (4) independent Board members who meet the requirements of QFMA's Corporate Governance Code and the QCB's instructions. The independent member or any of his first-degree relatives, whether directly or indirectly, does not own any of the bank's shares.



Board of Directors Responsibilities

Each Board member owes the Bank by employing diligence, loyalty and integrity in support of the Bank's overall vision and in line with the Board Charter and the Bank's Code of Ethics. Board members act on an informed basis in the best interest of the Bank and in fulfillment of their responsibilities to the Bank. Board members therefore have the required knowledge, experience, and skills.



Duties of the Chairman of the Board

- Chairman of the Board should, through authorizing the concerned department/staff, set a plan arranging a training program for the Members of the Board.
- Representing the bank before other parties and judiciary.
- Effectively and productively managing the bank, and act towards the achievement of the interest of the bank, partners, shareholders and stakeholders.
- Ensuring the effective and timely discussion of all main issues by the Board.
- Approving the Board's meeting agenda with taking into consideration any issue raised by any member.
- Encouraging the members to collectively and effectively participate in the management of the Board's affairs ensuring that the Board's responsibilities are carried out in the interest of the bank.

- Making available all data and information and documents and records of the Bank, Board and Board Committees to the members of the Board.
- Finding channels to effectively communicate with the shareholders and pass on their opinions to the Board.
- Enabling the effective participation of the non-executive members, in particular, and instill the constructive relations between the executive and non-executive members.
- Keeping the members posted always on the implementation of the provisions of this Code, and the Chairman may authorize the Audit, Compliance and Risk Committee or others to do so.



Duties of the Vice Chairman

- The Bank should appoint Vice Chairman who shall assume the role of the Chairman in his absence. The Chairman may delegate some of his authorities to any Board member other than Vice Chairman.



Duties of the Managing Director

- Supervise the implementation of the Board resolutions in accordance with Doha Bank's strategy and objectives.
- Oversee that the Board receives timely, accurate and complete information to enable sound decision-making, effective monitoring and advising.
- Sign/ countersign (endorse) correspondence, reports, contracts or other documents on behalf of Doha Bank.
- Supervise the implementation of strategic initiatives and investments within the level of authority delegated by the Board.
- Approve investments, credit facilities and expenditures within the level of authority delegated by the Board.
- Oversee the implementation of key initiatives within Doha Bank in coordination with the CEO and Executive Management.
- Provide the Board and the Board Committees with the required reports and disclosures in a timely manner for review and approval.
- Update the Board with periodic reports on Doha Bank's performance and activities.
- Participate in various board-level committees.
- Any additional responsibility entrusted to him by the Board/ the Chairman of the Board.



Duties of the Non-Executive/ Independent Board Member

- Work actively on providing information required for the Board to undertake its activities as stipulated in the Board of Directors' Terms of Reference.
- Assist in Doha Bank's strategic planning and business planning processes and constructively challenge and develop strategic proposals.

- Review Doha Bank's performance periodically and scrutinize the performance of management in achieving agreed goals and objectives.
- Review the integrity of financial information and monitor that financial controls and systems of risk management are robust and defensible.
- Spearhead the development of Doha Bank's Corporate Governance policies and monitor compliance to the same.
- Assist the Board to properly attend to the External Auditor's report.
- Oversee that Bank and Shareholder interests are maintained, especially in conflict-of-interest situations between executive members and other members.
- Be available to shareholders if they have concerns which have not or cannot be resolved through contact with the Chairman, MD and the CEO or if such contact is not appropriate.
- Act as a supplier to the Board for the communication of shareholder concerns when other channels of communication are inappropriate.
- Any additional responsibility entrusted by the Board/ Board Chairman.
- Be collectively responsible for the Board decisions and actions.
- Participate in various Committees including the Audit, Compliance and Risk Committee, the Nomination and Governance Committee, and the Policies, Remuneration & Incentives Committee.



Board Meetings

As per the Bank's Articles of Association, the Board meetings are held at the Head Office or any other location inside Qatar as decided by the Chairman provided that the quorum is complete. The Board meets a minimum of six times during a financial year. The holding of the Board meetings is decided in accordance with the major events and the closure of a specific financial period. The Board met 9 times in 2023 as follows:

Meeting No.	Meeting Date
Meeting No. (1)	08/01/2023
Meeting No. (2)	06/02/2023
Meeting No. (3)	20/03/2023
Meeting No. (4)	17/05/2023
Meeting No. (5)	28/05/2023
Meeting No. (6)	25/07/2023
Meeting No. (7)	24/09/2023
Meeting No. (8)	22/11/2023
Meeting No. (9)	13/12/2023



Board Remuneration

At the end of each year prior to the General Assembly meeting, the proposed remuneration for Board members and the Chairman is made available to the shareholders for discussion and approval based on the Board Remuneration Policy. It's worth noting that the Board was paid a total of QR 15/300 million in remuneration for the year 2022. As for the remuneration of the Board of Directors for the year 2023, the matter is subject to consideration and approval of the General Assembly Meeting of Shareholders during 2024.



Departments Reporting to the Board

Legal Advisor and Secretary to the Board:

Mr. Mukhtar Al Henawy

Mr. Mukhtar Al Henawy has joined Doha Bank in 2002 as Legal Advisor to the Board. He was also appointed as a Secretary to the Company in 2007. He has more than 36 years of experience, and he worked at law firms before joining the bank.

Mr. Mukhtar obtained a bachelor's degree in Law from Ain Shams University in 1987 and a Diploma in Law in 1988. It is in Doha Bank's view that the Company's Secretary meets all the requirements of the Code.

Legal Advisor to the Board is also performing the duties of Company's secretary and maintains all Board documentation and manages the overall processes related to board meetings. The Company's Secretary reports directly to the Chairman; however, all members may use the Company's secretary's services.

Chief Internal Auditor:

Mr. Mohammad Daoud

Mr. Mohammad Daoud has joined Doha Bank in 2012 as an Acting Head of Internal Audit Department. In 2016, he was appointed as a Head of Internal Audit Department. He has more than 31 years of experience in the field of banking and financial institutions.

Mr. Mohammad Daoud has got a PhD in Finance.

Chief Compliance Officer:

Mr. Bader Abdulreda Abdulla

Mr. Bader Abdulreda Abdulla joined Doha Bank in 2021 as Head of AML, CFT & International Compliance Unit. In 2023, he was appointed as Chief Compliance Officer. He has more than 17 years of experience in banks and financial institutions.

Mr. Bader Abdulreda Abdulla holds a Bachelor's degree in Finance & Investment Management.



Executive Management

Doha Bank's Executive Management consists of the CEO, his assistants and the heads of the executive departments. Following are the profiles of the CEO and the department heads, noting that none of them is a holder of Doha Bank shares.

Group CEO:

Sheikh/ Abdul Rahman bin Fahad bin Faisal Al Thani

Sheikh/ Abdul Rahman bin Fahad bin Faisal Al Thani joined Doha Bank in 2022 as Deputy CEO and then was appointed as Group CEO in 2023. He has more than 12 years of leadership experience in various banking and financial institutions prior to joining Doha Bank.

Sheikh Abdul Rahman holds a bachelor's degree with honors in International Business Administration.

Acting Chief Human Resources Officer:**Sheikh Mohamed Fahad Mohamed Al Thani**

Sheikh Mohamed Fahad Al Thani joined Doha Bank in 2013 as Head of Financing Unit. He has banking experience in several financial institutions. He held the position of Acting Head of HR Department in 2017.

Sheikh Mohamed Fahad Al Thani holds a bachelor's degree in Public Administration.

Acting Chief Financial Officer:**Mr. Sanjay Jain**

Mr. Sanjay Jain has joined Doha Bank in 2006 as a manager in Group Finance. He has more than 33 years of experience and has worked at several financial institutions before joining Doha Bank. He was appointed as an Acting Chief Financial Officer during 2021.

Mr. Jain holds a Bachelor of Science, and he is a Fellow of the Institute of Chartered Accountants.

Acting Chief Risk Officer:**Taher Alagha**

Mr. Alagha joined Doha Bank in 2019 as Department Head of Credit Control & Risk Infrastructure. He has experience of more than 26 years in banking as he worked in several financial and banking institutions before joining the bank. He was appointed as the Acting Chief Risk Officer during December of 2021.

Mr. Taher holds MBA.

Chief Business and Wholesale Banking Officer:**Mr. Jody John Sanderson**

Mr. Jody John Sanderson joined Doha Bank in 2023 as Chief Business and Wholesale Banking Officer. He has more than 22 years of experience in several banking and financial institutions before joining Doha Bank.

Mr. Jody John Sanderson holds a Bachelor's degree in Business Administration.

Chief Treasury & Investments Officer:**Mr. Fawad Ishaq**

Mr. Fawad Ishaq joined Doha Bank in 2023 as Chief Treasury and Investments Officer. He has more than 18 years of experience in several banking and financial institutions before joining Doha Bank.

Mr. Fawad Ishaq holds a PhD in Economics.

Chief Retail Banking Officer:**Mr. Braik Ali H S Al- Marri**

Mr. Braik has joined Doha Bank in 2015 as a Head of Branch Control Department. He has experience of more than 26 years as he worked in several financial and banking institutions before joining the bank. He has held the position of the Chief Retail Banking Officer in 2019.

Chief International Banking Officer**Mr. Samir Mohan Gupta**

Mr. Samir Gupta joined Doha Bank in 2022 as Chief International Banking Officer. He has banking experience of more than 31 years.

Mr. Samir holds a Master's degree in Finance.



Senior Management Remuneration

The Bank adopts a policy, which regulates the process for assessing the performance of Senior Management based on the achievement of the bank's strategic goals. Based on the existing performance-based policy, performance evaluation and the Bank's results, the additional benefits and bonuses are set and approved by the Board. Total remuneration of the Senior Management for the performance of the year 2022 was QR 5,596,257, which was paid in 2023. The Senior Management Remuneration for 2023 will be determined and approved by the competent authorities in accordance with the followed instructions and procedures.



Separation of Positions of Chairman and CEO

The Chairman and CEO duties and responsibilities are separated in the Bank and each position has clearly defined roles and responsibilities under its own Job Description. The role of the Chairman and any other executive role in the bank may not be held together. The Chairman may not be a member of any of the Board Committees stipulated in QFMA's Governance Code.



Conflict of Interest and Insider Trading

Doha Bank has set in place several controls to prevent conflict of interest situations from occurring. Specifically, the Bank has adopted a conflict of interest policy within Governance policies in order to prevent any situation in which the objectivity and independence of the resolutions of the board members or CEO or employees during the performance of their duties are affected by a personal or moral interests that he personally or one of his relatives or close friends cares about or when the performance of his job is affected by direct or indirect personal considerations, or by his knowledge of the information relating to the decision.

The Bank also adopted a policy to define guidelines and policies related to insider trading activities as Doha Bank shares are listed on the Qatar Exchange, and this policy is an extension of the confidentiality policy and applies to all employees and their families (first degree) and board members who are familiar with the bank information before disclosing it.



Related Party Transactions

In general, any staff or board member shall be considered as a related party upon carrying out commercial operations for Doha Bank with one of the family members or any business running by one of the family members.



Approvals of Related Party Transactions

All transactions with related parties are reviewed in advance by the bank's Board of Directors, and then major transactions are presented to the General Assembly for approval by a majority vote in the absence of related parties, in accordance with the requirements and instructions of the Qatar Financial Markets Authority.



Disclosure of Related Party Transactions

The bank discloses the important related parties and their transactions in its financial statements, and the Board of Directors, at least one week before the date of the General Assembly, shall submit a detailed statement of the transactions and dealings that the bank concludes with related parties.



BOARD COMMITTEES

Board Committees are established to assist the Board of Directors in conducting their duties. Each committee has its own Terms of Reference that define the committee's roles and responsibilities in accordance with QCB's instructions and QFMA regulations and leading governance practices.

The Bank has (4) Board committees as follows:

- **Audit, Compliance and Risk Committee**
- **Nomination and Governance Committee**
- **Policies, Remuneration and Incentives Committee**
- **Executive Committee**

Audit, Compliance and Risk Committee



Membership:

Mr. Nasser Mohammed Ali Al Mathkooor Al Khaldi

Non-executive and independent Board Member (Committee Chairman).
He attended (7) meetings post the new composition of the committee.

Mr. Abdul Rahman Ahmed Abdul Rahman Obaidan

Representative of Edikhar Trading and Contracting Company.
Non-executive and non-independent Board Member (Committee Member).
He attended (7) meetings post the new composition of the committee.

Sheikh/ Hamad bin Sa'oud Mohammed Al Thani

Non-executive and independent Board Member (Committee Member).
He attended one meeting post the new composition of the committee.

The current Audit, Compliance & Risk Committee was formed as of 20/03/2023, noting that the previous Committee's membership, that was ended on 14/03/2023, included the following:

Mr. Nasser Khalid Abdullah Al Misnad,

Non-executive and independent Board Member previously (Committee Chairman).
He attended (3) meetings under the previous composition of the Committee in 2023.

Mr. Abdulla Ali Abdulrahman Al Abdulla

Non-executive and independent Board Member (Committee Member).
He attended (3) meetings under the previous composition of the Committee in 2023.

Mr. Nasser Mohammed Ali Al Mathkooor Al Khaldi

Non-executive and independent Board Member (Committee Member).
He attended (3) meetings under the previous composition of the Committee in 2023.



Meetings

Ten meetings were held during 2023, noting that only (6) meetings are required as per the Governance Code.



Roles and Responsibilities

- To review the bank's internal control system upon setting or updating it or when required, and then submit its relevant recommendations to the Board and execute the Board's assignments concerning the bank's internal controls.
- To supervise the financial and internal controls and the risk management especially the training programs prepared by the bank, and to ensure compliance with the best international auditing standards, and with the requirements of the International Financial Reporting Standards and the International Standards on Auditing.
- To review the Bank's transactions with the relevant parties and their compliance with the relevant controls.
- To coordinate between the bank's Internal Audit Department and the external auditor.
- To check the accuracy of the figures, data and financial reports presented by the bank to the General Assembly.
- To study and review the reports and observations of the auditor on the bank's financial statements and follow up on what has been done about them.
- To consider the basis for hiring and nominating external auditors and ensuring their independence in the performance of their functions.
- To review the Bank's financial and accounting policies and procedures and give relevant opinion and recommendation to the Board.
- To periodically develop and review the Bank's policies on risk management, considering the bank's business, market variables, and the bank's investment and expansion trends.
- To review the Bank's periodic risk reports and its management, and to submit them to the Board, with its recommendations, and prepare reports on specific risks based on the assignment of the Board or its Chairman.
- To hold a discussion with the external auditor and Senior Executive Management on the audit risks, primarily the appropriateness of accounting decisions and estimates, and present them to the Board for inclusion in the annual report.

The Audit Committee may seek independent professional advice for risk management and may hire consultants to assist it in performing its functions and exercising its powers and responsibilities soundly. The Committee also discusses with the external auditors the nature, scope and efficiency of the undertaken audits in accordance with International Audit Standards and International Financial Reporting Standards, and it also ensures the independence and objectivity of the external auditors by collecting information from them on their relationship with the bank, including the non-auditing services.

The Committee also reviews the annual and quarterly financial statements and inspects the Bank's annual report and the notes contained therein, and in the other related control reports. It also reviews the important financial and accounting reports, including the complex cases and the unusual operations and the areas that require a high level of diligence and good judgment.

The Committee considers the effectiveness of the Bank's risk management and internal control over annual, interim and regulatory financial reporting and other regulatory reporting, including information technology security and to get clarifications in this regard.

It also seeks clarifications from the management and the internal and external auditors as to whether the financial and operational controls are adequate and effective. The Committee ensures that the financial statements and the issued reports are in compliance with the accounting standards and practices accepted by

QCB and QFMA, and with the listing regulations enforced by QE, as well as the disclosure rules and any other requirements governing the preparation of financial reports.

The Committee meets regularly during the year to discuss the reports of the Internal Audit Department, the Compliance Department and Risk Management in addition to the reports issued by the External Auditors and QCB's inspection reports.

The Committee also reviews the quotations submitted by the external auditors for auditing the Bank's accounts every year and submits recommendations thereof to the Board of Directors to select the most suitable auditor or to renew the term of the current auditor so as to submit a Board recommendation to the General Assembly of Shareholders.

The critical issues are reported to the Audit, Compliance & Risk Committee which in turn ensures taking the necessary actions towards the violations according to the approved whistleblowing policy



Major Resolutions

Assigning Executive Management to:

- Complete the implementation of all recommendations issued by the Audit, Compliance and Risk Committee, and take all necessary measures to maintain compliance with the same.
- Fully comply with the requirements of the Governance Code and the updated instructions issued by the regulatory authorities, in particular the examination and evaluation of regulatory controls, the submission of reports on time and the rectification of all outstanding observations in the bank.
- Continue to monitor and assess the risks facing the bank in the international exposures and take the necessary measures to control the risks and protect the bank's rights.
- Follow up all the reports issued by the Internal Audit Department, Compliance Department, and Risk Department to rectify all the observations and gaps in the bank's departments and branches.
- Rectify all regulatory observations and gaps highlighted by the Internal Audit Department and the External Auditor and establish adequate controls to prevent their recurrence in a way to enhance the internal control systems.
- Review the business strategies in the bank's branches in Qatar and increase their efficiencies.
- Conduct a comprehensive assessment of the Bank's strategy for the overseas branches.
- Rectify all the AML/CFT observations made in the reports of the regulators/the Internal Audit Department and the external auditor, whether in the Head Office or the overseas branches of the bank. The concerned departments must also be followed up on to ensure that the necessary corrective actions are taken in response to the observations.
- Issue instructions to concerned department heads to address all critical issues and gaps highlighted in the Compliance Department report and the annual MLRO report.
- Issue instructions to concerned department heads to complete the updating of all customer data, especially those related to AML/ CFT requirements.
- Rectify all observations contained in the reports issued by regulators, namely, Qatar Central Bank, Central Bank of Kuwait, Central Bank of the UAE and the Reserve Bank of India.
- Make the required efforts to improve the quality of the credit portfolio and address the credit concentration at the level of customer or his group as well as non-performing facilities, especially credit with large limits. This is in addition to addressing all aspects related to assessing the bank's operational risks at the level of departments and overseas branches.
- Emphasize the need for the bank to comply with the regulatory ratios issued by the regulatory authorities and take the necessary measures in this regard when necessary.
- Address and complete all aspects of the business continuity project for the bank and its overseas branches.
- Address gaps related to information security technology and cybersecurity framework, as well as all other related risks for Head Office and overseas branches.
- Discuss the financial statements of the subsidiary "Sharq Insurance Company" along with the reports of both the Internal Audit Department and MLRO of the company.
- Develop plans for provision-making mechanism for the bank's portfolio.

- Follow up with the Executive Management to take the necessary actions concerning the enterprise-wide risk assessment (EWRA) reports at the bank's level.
- Approve the annual plans of the Internal Audit Department and the Compliance Department.



Remuneration

The total allowances of the Audit, Compliance and Risk Committee's sessions for 2023 was QR 240,000 which is part of the remuneration of the Board of Directors.

Nomination & Governance Committee



Membership

Mr. Nasser Khalid Nasser Abdullah Al Misnad,

Representative of International Trade & Development Co.,
Vice Chairman, executive & non-independent (Committee Chairman).
He attended one meeting post the new composition of the committee.

Mr. Ahmed Abdullah Ahmed Al Khal

Non-executive and non-independent Board Member (Committee Member).
He attended one meeting post the new composition of the committee.

Mr. Nasser Khaled Khalifa Al-Attiyah

Non-executive and independent Board Member (Committee Member).
He attended one meeting post the new composition of the committee

The current Nomination & Governance Committee was formed as of 20/03/2023, noting that the previous committee membership, which was ended on 14/03/2023, included the following:

Sheikh Abdul Rahman Bin Mohammad Bin Jabor Al Thani

Managing Director, executive and non-Independent (Committee Chairman).
He attended (2) meetings under the previous composition of the Committee in 2023.

Mr. Ahmed Abdullah Ahmed Al Khal

Non-executive and non-independent Board Member (Committee Member).
He attended (2) meetings under the previous composition of the Committee in 2023

Mr. Abdullah Ali Abulrahman Al Abdulla

Non-executive and independent Board Member (Committee Member).
He attended (2) meetings under the previous composition of the Committee in 2023.



Meetings

Three meetings of the Nomination & Governance Committee were held in 2023.



Major Roles and Responsibilities

- Establishing general criteria and standards for the General Assembly to use in electing the most suitable candidates for Board membership;
- Receiving nomination requests for board membership and nominate whomever it deems appropriate for membership in the event that any of the board's seats are vacant;
- Ensuring that nominations consider the availability of a sufficient number of potential candidates capable of performing their duties as members of the Board, in addition to their skills, knowledge and experience, as well as their professional, technical, academic, and personal qualifications. Nominations must be made based on "the right person in the right place" in accordance with the governance principles of the QFMA and the QCB.
- Presenting an annual report to the Board that includes a comprehensive analysis of the Board's performance, identifying its strengths and suggestions in this regard;
- Developing a draft succession plan for the bank's management to ensure the rapid appointment of the appropriate replacement to fill vacant positions in the bank;
- Supervising human resources policies in general and ensuring that there is a replacement plan for senior employees in the Executive Management.
- Nominating whomever it deems appropriate to fill any of the senior executive management positions;
- Conducting review and evaluation on a periodic basis regarding any changes in international and local corporate governance practices that could have an impact on how the bank operates, its management of governance policy and also recommending to the Board any amendments to those practices;
- Considering issues of non-compliance with governance and recommending to the Board to take the necessary measures to resolve them as appropriate.
- Recommending appropriate actions regarding changes in the Bank's governance practices and the governance policy of relevant affiliated entities and ensure adherence with the same;
- Recommending to the Board to approve the bank's governance policy unless the Board of Directors has authorized the Committee to approve it.



Major Resolutions

- Approving the appointment of the Secretary of the Nomination & Governance Committee for the new term.
- Approving the Environmental, Social, and Corporate Governance (ESG) policy.



Remuneration

The total allowance for the Nomination and Governance Committee's sessions for the year 2023 amounted to QR 30,000 which is part of the Board of Directors' remuneration.

Policies, Remuneration & Incentives Committee



Membership

Mr. Nasser Khaled Khalifa Al-Attiyah

Non-executive and independent Board Member, (Committee Chairman).

He attended (2) meetings post the new composition of the Committee.

Mr. Abdulla Ali Abdulrahman Al Abdulla

Non-executive and independent board member, (Committee Member).

He attended (2) meetings post the new composition of the Committee.

Mr. Nayef Abdullah Naif Al-Dosari

Representative of Al-Nayef Holding Company, non-executive and non-independent Board Member (Committee Member).

He attended (2) meetings post the new composition of the Committee.

The current Policies, Remuneration & Incentives Committee was formed as of 20/03/2023, noting that the previous committee membership, which was ended on 14/03/2023, consisted of the following:

Sheikh Abdul Rahman bin Mohammad Bin Jabor Al Thani

Managing Director; executive and non-independent (Committee Chairman).

He attended (2) meetings under the previous composition of the Committee in 2023.

Mr. Ahmed Abdullah Ahmed Al Khal

Non-executive and non-independent Board Member (Committee Member).

He attended (2) meetings under the previous composition of the Committee in 2023.

Mr. Abdullah Ali Abdulrahman Al-Abdullah

Non-Executive and independent Board Member (Committee Member).

He attended (2) meetings under the previous composition of the Committee in 2023.



Meetings

Four meetings were held during 2023, noting that at least (4) meetings are required as per the Governance Code.



Major Roles and Responsibilities

- Review annual business plans and budgets in line with the long-term strategy, economic variables, market and regulatory environments;
- Analyze the bank's performance and compare results with the strategy, action plan and budgets;
- Conduct a broad review of the bank's draft policies and make sure that the initial approval is issued before obtaining the Board's final approval unless the Board has authorized the Committee to finally approve them;
- Ensure that guidelines are established for policies adopted by subsidiaries/related entities.

- Determine the general policy for annual remuneration at the bank, including the method for determining the remuneration for the Chairman and Board members, making sure that this method is in line with the law, regulations, and instructions of regulatory authorities.
- Determine the remuneration of the CEO and Executive Management based on achieving long-term goals.
- Review the salary scale and other employment benefits of the bank's staff and make recommendations to the Board in this regard for approval.
- Ensure that the remuneration policies for the Chairman, Board Members, and Senior Management including the CEO, which should be approved by the Board of Directors, are in line with the relevant best international banking practices and supervise the implementation of these policies and review them annually.



Major Resolutions

- Approving the appointment of the Secretary of the Policies, Remuneration & Incentives Committee for the new term.
- Approving the performance bonuses for the bank's employees for the year 2022.
- Approval of the re-constitution of the Tender Committee.
- Approving (39) new and updated manuals for the bank, including (23) manuals for the Head Office and 16 manuals for the overseas branches.



Remuneration

The total allowances for the Policies, Remuneration and Incentives Committee's sessions for the year 2023 amounted to QR 120,000 which is part of the Board of Directors' remuneration.

Executive Committee



Membership

Sheikh/ Abdul Rahman bin Mohammad bin Jabor Al Thani,

Managing Director; executive and non-independent (Committee Chairman).

He attended all (5) committee's meetings post its new composition.

Mr. Nasser Khalid Nasser Abdullah Al Misnad

Representative of International Trade & Development Co.,

Vice Chairman; executive and non-independent (Committee Member).

He attended (4) meetings post the new composition of the Committee.

Sheikh/ Mohammed Bin Falah Bin Jassim Bin Jabor Al Thani

Representative of Jassim & Falah Trading & Contracting Company,

executive and non-independent Board Member (Committee Member).

He attended all (5) committee's meetings post its new composition.

The current Executive Committee was formed as of 20/03/2023, noting that the previous committee membership, which was ended on 14/03/2023, consisted of the following:

Sheikh Abdul Rahman bin Mohammad Bin Jabor Al Thani

Managing Director; executive and non-independent (Committee Chairman).

Mr. Ahmed Abdul Rahman Yousuf Obaidan Fakhroo

Vice Chairman, executive and non-independent (Committee Member).

Sheikh/ Falah Bin Jassim Bin Jabor Al Thani

Executive and non-independent Board Member (Committee Member).



Meetings

Five meetings were held during 2023, noting that (4) meetings are required to be held as per the Governance Code during the year or at any time based on the request of the Committee Chairman.



Major Roles and Responsibilities

- Review changes relating to Doha Bank's capital structure and significant changes to the management and control structure of Doha Bank, recommend to the Board for approval.
- Facilitate the effective supervision and overall control of the business of the Bank by receiving and reviewing overall customer credit, inter-group and investment exposures.
- Approve credit facilities above the authorized limit set for management up to the Executive Committee limit delegated by the Board of Directors.
- Review credit proposals above the Executive Committee limit and provide recommendations on reviewed proposals to the Board of Directors.
- Recommend to the Board of Directors appropriate action pertaining to the impaired indebtedness cases or obligation above the delegated limit.
- Review on a quarterly basis the status of pending litigation matters.
- Approve purchase and expenditure for amounts within the limit delegated to the Committee by the Board of Directors.
- Approve donations for charity activities and corporate social responsibility expenditures on a case-by-case basis in line with the delegated limits to the Committee as approved by the Board of Directors and the corporate social responsibility strategy.
- Review and approve strategic and commercial investments within the Committee's delegation.
- Oversee the performance of strategic investments by periodically receiving reports from management and reporting to the Board.



Major Resolutions

- Approving the appointment of the Secretary of the Executive Committee for the new term.
- Taking credit decisions with respect to the approval of the recommendations of the Credit Committee to grant and renew credit facilities to a number of customers.
- Taking credit decisions with respect to the approval of the recommendations of the Credit Committee to reschedule the facilities of a number of customers.
- Approving the contracting with consulting companies and authorizing the CEO to sign contracts and follow up on implementation.



Remuneration

The total allowances of the Executive Committee's sessions for 2023 amounted to QR 140,000 which is part of the remuneration of the Board of Directors.

Internal Control, Compliance, Risk Management and Internal Audit



Internal Control

The general objective of the internal controls procedures of Doha Bank is to safeguard assets and capital and to ensure the reliability of Doha Bank's and its subsidiaries' financial recordkeeping. Doha Bank has adopted a process of internal controls that allow Management to detect errors in procedures or financial recordkeeping. Doha Bank's internal control framework includes the establishment of strong finance, risk management, compliance and internal audit departments which support in establishing a strong internal control framework.

The Internal Control Framework is overseen by the Audit, Compliance and Risk Committee. The Internal Audit, Compliance and Risk Departments respectively provide periodic reports to the Audit, Compliance and Risk Committee on:

- The major risks associated with the banking business related to Compliance, Legal Risks, Credit, Liquidity, Market, and Operational Risks;
- Overall compliance of the Bank with rules and regulations;
- Internal Audit and External Audit recommendations and findings.



Internal Control Evaluation

The Bank, through the Audit, Compliance and Risk Committee, reviews the internal control framework, and the Committee receives reports on internal controls in the bank's management, and then submits recommendations to the Board of Directors to evaluate them and to ensure that the internal control framework is applied in accordance with the management's authorities.

The Bank's management has taken the below steps to ensure compliance with the Governance Code's requirements:

- Adopt and implement an internationally recognized framework for internal control, which is COSO framework.
- Perform scoping exercise to identify the significant accounts having material impact on financials and map these accounts to the various business processes to determine the processes that are in scope;
- Completed documentation such as Business process understanding and Risk and control matrix for all the in scope processes;
- Assessed the design effectiveness of key controls;
- Issued management assessment on design and operating effectiveness of Internal controls over financial reporting.

No major breach of control or internal control failure has taken place which has affected or may affect Bank's financial performance during 2023.



Compliance

The main responsibility of the Compliance Department at the Bank is to assist the Board and Bank’s Executive Management in managing and controlling the Compliance risks efficiently and to protect the Bank from financial losses “if any” due to failure of compliance. Compliance risks include risk of legal/regulatory sanctions, material financial loss, or loss of reputation. Compliance also assists the Board of Directors and Executive Management in improving the internal controls procedures that will mitigate Compliance, AML and Anti-Terrorist Financing (ATF) risks. Moreover, Compliance acts as a liaison between the Bank and the respective regulators and updates management with new laws and regulations.



Internal Audit

The Bank has an independent Internal Audit Department that reports to the Board of Directors through the Audit, Compliance and Risk Committee on a periodic basis. The Internal Audit is carried out by operationally independent, appropriately trained and competent staff. The Internal Audit employees have access to all the Bank’s activities, documents and reports that are needed to accomplish their missions. The Internal Audit team does not perform any activities in relation to Bank’s daily regular activities and all their bonuses and benefits are directly determined by the Board of Directors.

The Internal Audit Department operates in accordance with an Audit Plan that is approved by the Audit, Compliance and Risk Committee. This plan includes a review and evaluation of the internal control systems of the various branches and departments of the Bank.



Risk Management

The Bank has consistently and continually monitored risks and processes across the organization to identify, assess, measure, manage and report on opportunities and threats that could impact the achievement of the Bank’s objectives. The Board and the Executive Management are ultimately responsible for all the risks assumed by the Bank. They seek to balance the risk profile against sustainable returns to achieve the business goals of the Bank. The Board has engaged qualified professionals and has set policies and procedures, risk limits, organizational framework, committees, authority levels and accountability.

Implementation of the Risk Management Framework is entrusted to a highly competent team and is controlled and implemented through various senior level management committees chaired by the Chief Executive Officer covering Credit, Investment, operational risk, and Asset & Liability Management.



External Audit

Annually, the external account auditors are appointed by the General Assembly of Shareholders based on a recommendation submitted by the Board of Directors. The Bank takes into consideration the instructions of the regulatory authorities related to the appointment of external auditors in terms of the number of times for the appointment of any auditor. The Board of Directors also takes QCB’s prior approval for the nomination of

an external auditor/more than one external auditor for the approval of the General Assembly of Shareholders. After choosing an external auditor by the General Assembly of Shareholders, an engagement letter is signed between the two parties. Under this engagement, the external auditor shall be required to comply with the best professional standards and exert the necessary professional due diligence upon conducting any audit assignment, and to inform the regulatory authorities in the event of the failure of the Bank (the Board) to take appropriate actions towards the material issues that have been raised by them. The external auditor also reviews the balance sheet and profit & loss accounts.

PricewaterhouseCoopers was appointed to audit the bank's accounts as of the year 2023, including the accounts of overseas branches (except India Branches for the year 2023) and the accounts of Sharq Insurance Company, in addition to the investment fund accounts and periodic reports related to the QCB's requirements. The audit fees for 2023 amounted to QR 3,121,000 based on the quotation of the PricewaterhouseCoopers to audit the bank's accounts for the year 2023, which is the best offer received.



Material Disputes and Litigations

Doha Bank filed a lawsuit against a corporate customer to recover an amount of approximately QR 782 million, in addition to 9% in interest. The case is still pending before the court and has not yet been decided upon.



Means of Communication with Shareholders

Doha Bank considers its shareholders as key stakeholders. Doha Bank has established a Shareholder Relations function and an Investor Relations function which are responsible for addressing shareholder queries. It is also responsible for communicating with any investors in the markets, and acts as a liaison between them, the bank management and the Chairman of the Board.



Disclosure & Shareholders Rights

Doha Bank strives to provide shareholders with sufficient data to analyze Doha Bank performance and to take decisions on Board Member elections and other matters such as dividends. Doha Bank ensures that its assembly meetings and the mechanism for voting adopted is in accordance with commercial companies' law. Doha Bank can provide general information such as financial statements, articles of association and by-laws of the Bank to its shareholders.



Whistleblowing

The bank has an established whistleblowing policy for detecting violations and breaches that may negatively affect the bank. According to this policy, if there are reports that prove their authenticity, the Audit, Compliance, and Risk Committee shall be informed of the material issues raised by whistleblowers in such reports under strict confidentiality and protection via an email accessible only by the Chief Internal Auditor. Employees are encouraged to disclose any suspicions they have, and those suspicions are reviewed, investigated, and reported

to the Audit, Compliance, and Risk Committee as needed. The bank's response is determined by the severity of the violation, and any recommendations made by the Audit, Compliance, and Risk Committee shall be approved by the Board of Directors.

Three whistleblowing incidents were received, some of them by anonymous persons, via the designated email and reporting channel during the year 2023, and the reports were transferred to the relevant authorities, where the necessary measures were taken regarding them and closed.



Disclosure Duty

Doha Bank adheres to all the disclosure requirements issued by Qatar Financial Markets' Authority, where the Bank discloses all its financial information and any activities carried out by the Bank in a transparent manner to its shareholders and the public through Qatar Exchange and the local newspapers and the Bank's website. The Bank's Board is keen to ensure that all information is accurate, correct and not misleading. The Corporate Governance Report contains details on the composition of the Board of Directors as well as information about the Board Members and the Board Committees.

Doha Bank confirms that all financial statements are prepared in accordance with the International Financial Reporting Standards and the relevant QCB regulations, and that the external auditor of the Bank prepares its reports in accordance with the International Standards on Auditing (ISA) after obtaining all the necessary information, evidences and confirmations and following the appropriate audit procedures. The Bank has provided the shareholders with all the interim and annual financial reports, including Governance Report.



Access to Information

Doha Bank has a website through which all information about the Bank is published, such as the annual and quarterly financial statements and the Board of Directors' Report and the Corporate Governance Report in addition to the Annual Report and any other information relating to the management of the Bank and the Board of Directors and the products, services and branches of the Bank. The bank has internal procedures allowing shareholders to obtain the company's documents and the relevant data; however shareholder register details are maintained by the Qatar Central Securities Depository Company.



Shareholders' Rights and Shareholders' Meetings

The Bank's Articles of Association include provisions that ensure the shareholder's right to attend the General Assembly meetings and vote on the General Assembly's resolutions and have a number of votes equal to the number of his shares. Minors and incompetent shareholders shall be represented by their legal proxies at the meeting. Each shareholder has the right to discuss the topics listed in the agenda of General Assembly and raise questions to the board members. Voting at the General Assembly shall take place by raising hands or as decided by the General Assembly. Voting must be by secret ballot if the decision relates to the election of the Board members, or their dismissal or initiating legal procedures against them; or if the Chairman of the Board of Directors or a number of shareholders comprising at least one tenth of the voters present at the meeting so request.

Proxy for attending the General Assembly is permissible, but it is stipulated that the proxy must be a shareholder and it should be private and confirmed in writing. Moreover, a shareholder may not appoint one of the Board Members to attend the meetings of the General Assembly on his behalf.

Under all circumstances, no natural or legal person may own, directly or indirectly, more than 5% of the bank's shares. The State of Qatar, the Qatar Foundation for Education, Science, and Community Development, funds affiliated with the General Retirement and Social Insurance Authority, the Qatar Investment Authority, and Qatar Holding Company are exempt from the provisions of the maximum ownership limit.

The General Assembly shall meet at the invitation of the Board of Directors at least once a year at the time and place determined by the Board of Directors after the approval of the competent government authorities. The Assembly should be convened within four months as of the end of the financial year of the Bank. The Board may call the General Assembly for convention whenever necessary, but it should call for a meeting if such a request has been submitted for serious reasons by the auditor or by a number of shareholders holding not less than 10% of the capital within fifteen days as of the date of the request. The Extraordinary General Assembly may be convened based upon an invitation from the Board of Directors itself, but the Board should also call for such a meeting if requested to do so by a number of shareholders holding at least 25% of the Bank's share capital.



Equitable Treatment of Shareholders

The bank's Articles of Association include that each shareholder of the same class shall have equal right in the Bank assets titles and the profits distributed according to the number of shares he owns. In addition, an Investor Relations Policy has been adopted, which highlights shareholder rights and procedures in dealing with shareholder voting, attendance, objection, communication, information access, and more.



Shareholders' Rights Concerning Board Members' Elections

After notifying the competent regulatory authorities, the Bank shall announce that nominations are open for the membership of the Board of Directors in the local newspapers and the bank's website, and then the Nomination and Governance Committee, after the closure of the nomination period, shall study the applications received from shareholders. All information on the nominees may be obtained by shareholders by visiting the Bank and the Bank's website before the General Assembly. After obtaining approval of the competent authorities, these names shall be submitted to the Ordinary General Assembly of Shareholders to elect new Board Members from the nominees. The Bank's Articles of Association gives shareholders the right to vote on the Assembly's resolutions and also on the nominees for Board membership, pursuant to Commercial Companies Law No. (11) of 2015 and its amendments which refers to QFMA's Governance Code with regard to public shareholding companies.



Shareholders' Rights Concerning Dividend Distribution

The Board of Directors shall propose the distribution of dividends to the General Assembly every year according to the Bank's policy for dividend distribution as approved by the Board of Directors under the governance policy and the Bank's Articles of Association. The Articles of Association of the Bank allow the distribution of dividends to the shareholders after deducting 10% of the net profit of the bank to be appropriated for the legal reserve. The General Assembly may suspend this deduction once the reserve reaches 100% of the paid-up capital. But if this reserve becomes less than the mentioned percentage, then the deduction should be resumed until the reserve reaches that percentage. The legal reserve may not be distributed to the shareholders except in the cases permitted by the Qatari Commercial Companies Law and after obtaining the approval of Qatar Central Bank. Upon a proposal from the Board of Directors, the General Assembly may annually decide to deduct a portion of the net profits to the optional reserve account. This reserve may be used as deemed fit by the General Assembly.

A portion of the profits as determined by the General Assembly shall be deducted to meet the obligations imposed on the company by virtue of the Labor Law. The remaining profit amount shall then be distributed to the shareholders or shall be brought forward to the next year, based upon a proposal from the Board of Directors and subject to the approval of the General Assembly.



Shareholders' Rights and Major Transactions

Doha Bank has established a mechanism to protect shareholders' rights in the event that the bank enters into substantial transactions that may affect their interests or jeopardize their ownership of the bank's capital. In the event that the bank intends to conclude any transaction or group of related transactions aimed at acquiring, selling, leasing, exchanging or disposing (except for the creation of guarantees) of the bank's assets or the assets that the bank will acquire, or those transactions that would change the basic nature of the bank's business and whose total value exceeds 10% of the market value of the bank or the net asset value of the bank according to the latest announced financial statements, and in case that deal or deals would prejudice the ownership of the capital or might affect the interests and rights of shareholders in general and the minority shareholders in particular, the bank will present the matter to the General Assembly. In the event the shareholders object to these deals, that objection must be recorded in the minutes of the General Assembly meeting, and that appropriate measures are taken to guarantee the rights of those shareholders.

According to the bank's Articles of Association, the minority who owns less than 10,000 shares of the bank's shares may nominate any of them for membership in the Board of Directors as a representative of the minority, provided that their combined ownership is at least 0.75% of the capital, which is the minimum percentage of ownership required to be nominated for membership on the Board.

Doha Bank confirms that there are no shareholder agreements regarding capital structure and shareholder equity.



Ownership of Shares:

The ownership of Doha Bank's shares distributed by nationality as at 31 December 2023 is as follows:

Nationality	No. of Shares	Percentage
Qatar	2,546,460,611	82.12%
GCC	83,964,047	2.71%
Arab countries	32,969,586	1.06%
Asia	7,966,100	0.26%
Europe	97,017,877	3.13%
Africa	1,418,710	0.05%
USA	203,949,882	6.58%
Other	126,720,207	4.09%
Total	3,100,467,020	100%

The number of shareholders reached 3,161 as at 31/12/2023. No shareholder possesses more than 5% of the Bank's shares except (Qatar Investment Authority which owns directly and indirectly 17.15% of the shares and the General Retirement & Social Insurance Authority which owns 6.73%), as per bank's Articles of Association.



Stakeholder Rights

Doha Bank endeavors to maintain equitable and fair treatment of all its stakeholders. The bank does not discriminate against its stakeholders on the basis of race, gender, or religion, whether they are shareholders or individuals with a quality or interest in the bank, such as employees, customers, or others.

It is also worth noting, that Doha Bank has standardized its processes related to remuneration and assessment of employees by adopting a performance appraisal scheme and a staff remuneration and benefits structure. To enhance ethical conduct by the Bank's employees, each employee must abide by Doha Bank's Code of Ethics which stipulates ethical principles that each employee must demonstrate. Any breaches of ethical conduct are investigated and, as appropriate, disciplinary and corrective action is taken.

The bank is committed to protecting and respecting the rights of stakeholders, and each stakeholder has the right to request information pertaining to his or her interest, as long as his or her request is accompanied

by proof of capacity. The bank is also committed to provide the requested information in a timely manner, as long as it does not jeopardize the interests of others. A mechanism has also been established to receive and assess complaints and communications relating to anything that affects the bank's interests, while protecting the complaint's or communication's confidentiality and the presenter's protection. Such complaints and communications shall be responded to within specific time frames.



ESG Overview

As a Qatari financial institution, Doha Bank has the responsibility and an opportunity to actively support the country's ambitions for an inclusive, sustainable economy. Through the Bank's Sustainability Strategy, we seek to strengthen the Banks's business resilience and operational practices, while harnessing opportunities to support our customers, partners and families advance on a decarbonization journey.

We at Doha Bank remain committed to bringing ESG to the core of our business to embrace our purpose of value creation and prosperity for our customers and society across the broader group.

The integration of ESG into regulatory and corporate action is gaining momentum around the world. This demonstrates how globally, stakeholders consider ESG as an effective and non-negotiable factor for achieving sustained, equitable and inclusive growth. Stakeholders today expect businesses to adopt responsible oversight and long-term vision and demonstrate ESG-aligned decision-making processes.

The Bank's sustainability approach fosters a socially responsible culture, aligned with Qatar National Vision 2030 and the United Nations Sustainable Development Goals (SDGs). The Bank is in full support of Qatar's endorsement of the United Nations Framework Convention on Climate Change (UNFCCC) and ratification of the Paris Agreement adopted in 2016, and thus Doha Bank's sustainability strategy supports the nation's commitment to a 25% reduction in GHG emissions from a business-as-usual scenario by 2030.

In 2023, the adoption of environmental, social & governance (ESG) was accelerated. Integration of the ESG practices within every facet of organization', as the eighth strategic pillar. The bank also established an ESG team within the Corporate Strategy and Performance department and rolled out ESG training for all the employees.

The Bank also issued a Group ESG Policy and launched its Sustainable Finance framework (and earned a second party opinion from Morningstar Sustainalytics) under which Doha Bank can issue Green, Social, and Sustainability Financing Instruments. The evaluation and selection process are governed by Doha Bank ESG Bond Committee, formed by members of Treasury, Wholesale and Retail Banking, Investor Relations, Market and Credit Risk, Finance, and Strategy. The framework is aligned with the UN Sustainable Development Goals and based on the International Capital Markets Association (ICMA) Green Bond Principles.

In 2023, there were no incidents or complaints escalated to the Employee Relations Function related to discrimination, harassment, or human rights violations. Doha Bank prohibits the use of child and forced labor through its policies and guidelines. Employment within Doha Bank is governed by a well-defined contract. Doha Bank is compliant with the labor law across all jurisdictions in which it operates. All acts of discrimination, bullying or harassment are not tolerated in the workplace. The Bank operates under a set of internal policies that ensure a respectful work environment in compliance with the Qatar labor laws. Refer data tables.

Food insecurity levels have risen sharply around the world, fueled by inflation, extreme weather events, geopolitical conflict, and economic shocks following the Covid-19 pandemic. Qatar food price increase was less than 2% as per the World Bank Food Security update which does not result in any food insecurity locally. In 2023, the Bank does not have any formal commitment on Food security.

Our ESG Framework is implemented through a series of strategic initiatives aimed at creating a lasting and significant positive impact.

This framework is evolved from the most material ESG topics, identified in consultation with our stakeholders, ensuring our focus is on the most pressing issues for the benefit of all parties involved.

In our ongoing efforts to enhance our approach towards sustainability, we update and monitor our framework progression on yearly basis, in line with Qatar regulations, towards placing a greater emphasis on improving the fundamental Environment, Social and Governance values. This is driven by our recognition of potential ESG risk such as regulatory changes and challenges posed by an evolving low carbon economy.

With this update, we reaffirm our unwavering commitment to addressing urgent environmental concerns and adapting to the ever-evolving global landscape, safeguarding the sustainable well-being of

both present and future generations.

The five prime focal pillars we are aligning our sustainability approach to are: Managing GHG Emissions and Environmental Impact, Driving People Development, Empowering Our Communities, Engaging Customer Experience, and Embedding Responsible Business Practices.

We have aligned our sustainability strategy with the Qatar National Vision 2030 and aim to continuously improve against existing metrics. A key priority is connecting the 17 UN SDGs to our commitments and efforts, striving to create long-term value. We work closely with stakeholders to achieve key goals from the Qatar National Vision 2030, including promoting economic growth, fiscal stability, reducing financial waste, and lowering public debt to safe levels.

Over the years, our efforts to support the UN SDGs have been recognized, and we will persist in making our mark in support of national priorities at Doha Bank.

Climate risk relates to the financial and non-financial impacts that may arise as a result of climate change and the move to a greener economy. Climate risk can impact us either directly or through our relationships with our clients. Climate-related financial risks have the potential to affect the safety and soundness of banks through physical and transition risks, which affect various sectors of the economy and may affect access to financial services.

Central banks and other financial regulatory authorities are focusing on developing safe and effective supervisory frameworks that can ensure a smooth transition to a low carbon economy.

Climate risk can materialize through Physical risks which arise from the increased frequency and severity of weather events, such as hurricanes and floods, or chronic shifts in weather patterns. The nature and timing of extreme weather events are uncertain, but they are increasing in frequency and their impact on the economy is predicted to be more acute in the future. The potential impacts on the economy are lower GDP growth, higher unemployment, significant changes in asset prices, affect profitability of corporates in different industries are to name a few. All these outcomes have potential to impair asset values and the credit worthiness of customers leading to increased default rates, delinquencies, write-offs, and impairment charges in the bank's portfolios. Transition risks are financial risks that arise from the process of moving to a low carbon economy, including changes in government or public policy, technology, market sentiment or

customer behaviors.

For the purpose of ICAAP (Internal Capital Adequacy Assessment Process), the Bank has internally conducted stress scenario to determine the magnitude of impacts on loan and investments book using guidelines provided by Bank of England which are accounted for in stress testing impacts. Results of climate stress test are captured in stress testing framework under three scenarios. Sudden disorderly transition that follows from rapid global action and policies, Long-term orderly transition that is broadly in line with the Paris Agreement, no transition and a continuation of current policy trends are the three different scenarios.

Banks in particular play a significant role in our economy, as they provide vast amounts of capital and can influence other companies and customers across sectors through their products and services. We are convinced that by advocating for responsible investment and financing practices that prioritize environmental, social, and governance (ESG) considerations, we can generate enduring and sustainable advantages for both the Bank and our clientele, promoting the development of stable and long-lasting relationships. Doha Bank views sustainability efforts as a major opportunity to demonstrate our commitment to operating responsibly and making a positive impact through sustainable financing.

Long-term value creation for all stakeholders through sustainable finance is at the core of our commitment to sustainability. We strive to foster a positive impact on society and the environment while driving sustainable growth and financial performance by aligning our investments with ethical principles and global standards.

We acknowledge the global guidance for responsible banking from platforms and frameworks such as the UN Principles of Responsible Banking (UNPRB). We are committed to responsible banking and integrate sustainability into our strategic, portfolio, and transactional decisions across all business areas. Moving forward we will adopt these principles while we establish an overarching broad ESG framework.

The treasury and Investment team has set a strategic objective to increase the weightage of ESG compliant assets in the portfolio as and when appropriate assets come to the markets primarily from the region. As of the year end 2023 we have managed to build QR 422 million of ESG assets and will continue doing so. ESG lending is an important aspect of Doha Banks' responsible banking efforts. Our loans through the "National Guarantee Program" are specifically designed to enhance social and economic

development by promoting employment and sector development. The Bank is in the process of developing Environmental and Social Management System (ESMS). The ESMS will allow us to better assess environmental and social factors for our lending portfolio, enabling us to better manage our risks and increase our ESG linked loan book.

We at Doha Bank have a vision of prosperity that goes beyond borders and benefits people, communities, and the planet. We aim to cultivate a sense of social responsibility among our employees and stakeholders, and to invest in the country to improve Qatar's Human Development Index. CSR is not just an optional activity for us, but a core part of our corporate mission and behavior. We support our community and partners by exceeding financial expectations and allocating resources to meet the needs of Qatar's society.

In 2023, Doha Bank sustained its efforts in humanitarian and community work, remaining committed to supporting various charitable and voluntary organizations and institutions. The Bank continued to provide support to organizations such as the Qatar Red Crescent's Warm Winter campaign. Additionally, the Bank continued its contribution to the Social and Sports Activities Support Fund. Various activities and programs were organized for Bank employees to promote values of cooperation, solidarity, and interdependence among them. Some of the initiatives are:

- Doha Bank sponsored "Build your House" exhibition to promote sustainable smart homes.
- Climate Change awareness campaign in Schools
- Sports Day
- Beach Clean-up.
- Blood Donation Drive
- Tree Plantation activity

The bank's sustainability report contains all disclosure requirements for environmental, social and corporate governance on the bank's website.



Social & Sports Activities Support Fund

Doha Bank has contributed an amount of QR 19/134 million to the Social and Sports Activities Support Fund, which represents 2.5% of the bank's annual

net profits for the year 2022 in line with Law No. 13 of 2008 amended by Law No. 8 of 2011. The bank's contribution towards the Social and Sports Activities Support Fund for the year 2023 will be determined after endorsing the results of the bank during 2024.



Bank Branches, Representative Offices and Subsidiaries

Domestically, Doha Bank's network inside Qatar includes a total of 19 branches, 3 e-branches. The number of ATMs reached 88 ATMs of which 2 ATMs in UAE, 1 ATM in Kuwait, and 3 ATMs in India. Globally, the bank has (5) overseas branches, Dubai and Abu Dhabi branches in the UAE, a branch in Kuwait and two branches in India in Mumbai and Kochi. Furthermore, we have (11) representative offices located in Singapore, Turkey, Japan, China, United Kingdom, South Korea, Germany, Australia, South Africa, Bangladesh, and Nepal.

The Bank also fully owns Doha Finance Limited Company and Doha Bank Securities Company, both of which are registered in Cayman Islands, in addition to Sharq Insurance Company, which is registered under Qatar Financial Center. Furthermore, the Bank owns a 40.01% strategic stake in Doha Brokerage and Financial Services, an Indian brokerage firm specializing in brokerage and asset management.



**Fahad Bin Mohammad
Bin Jabor Al Thani**
Chairman

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

Report on Compliance with Qatar Financial Markets Authority's (QFMA's) law and related legislation, including the Governance Code for Companies & Legal Entities Listed on the Main Market Issued by the QFMA's Board pursuant to the QFMA's Decision No. (5) of 2016, as at 31 December 2023. ("QFMA's Requirements").

Introduction

In accordance with the requirements of Article 24 of the Governance Code for Companies & Legal Entities Listed on the Main Market (the "Governance Code" or "the Code") 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 with the QFMA's requirements of Doha Bank Q.P.S.C. and its subsidiaries (together the "Bank" or the "Group") as at 31 December 2023.

Responsibilities of the directors and those charged with governance

The Board of Directors of the Group is responsible for preparing the Board of Directors' assessment of compliance with the QFMA's Requirements -as included in the Annual Report- that covers at a minimum the requirements of Article 4 of the Code.

The Board of Directors is also responsible for ensuring the Group's compliance with the QFMA's law and relevant legislations 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 and preparing the Board of Directors' assessment of compliance with QFMA's Requirements.

The Board of Directors is also responsible for identification of areas of non-compliance and related justifications, where mitigated.

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that, if operating effectively, would ensure the orderly and efficient conduct of its

business, including compliance with applicable laws and regulations.

Responsibilities of the Assurance Practitioner

Our responsibilities are to issue a limited assurance conclusion on whether anything has come to our attention that causes us to believe that the Board of Directors' assessment of compliance with the QFMA's Requirements – as included in the Annual Report – do not present fairly, in all material respects, the Group's compliance with the QFMA's law and relevant legislations, including 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' assessment of compliance with the QFMA's Requirements, taken as a whole, is not prepared, in all material respects, in accordance with the QFMA's law and relevant legislations, including 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 procedures to identify additional procedures that would have been performed if this were a reasonable assurance engagement.

A limited assurance engagement involves assessing the risks of material misstatement of the Board of Directors' assessment of compliance with the QFMA's Requirements, whether due to fraud or error and responding to the assessed risks as necessary in the circumstances. A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks. Accordingly, we do not express a reasonable assurance conclusion about whether the Board of Directors' assessment of compliance with the QFMA's Requirements, taken as a whole has been prepared, in all material respects, in accordance with the QFMA's law and relevant legislations, including the Code.

The procedures we performed were based on our professional judgement and included inquiries, observation of processes performed, inspection of documents, evaluating the appropriateness of reporting policies for the Group and agreeing with underlying records.

Given the circumstances of the engagement, in performing the procedures, listed above we:

- made 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;
- considered the disclosures by comparing the contents of the Board of Directors' assessment on compliance with the QFMA's Requirements against the requirements of Article 4 of the Code.
- agreed the relevant contents of the Board of Directors' assessment of compliance with QFMA's Requirements to the underlying records maintained by the Group; and
- performed limited substantive testing on a selective basis, when deemed necessary, to assess compliance with the QFMA's Requirements, and observed evidences gathered by management; and assessed whether violations of the QFMA's Requirements, if any, have been disclosed by the Board of Directors, in all material respects.

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.

Our independence and quality control

In carrying out our work, we have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants 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 behaviour 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.

Our firm applies International Standard on Quality Control 1 and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Inherent limitations

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.

Non-financial performance information is subject to more inherent limitations than financial information, given the characteristics of the Board of Directors' assessment of compliance with the QFMA's Requirements and the methods used for determining such information.

Because of the inherent limitations of internal controls over compliance with relevant laws and regulations, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected.

Other information

The Board of Directors is responsible for the other information. The other information comprise the Annual Report (but does not include the “Board of Directors’ assessment on compliance with QFMA’s Requirements”), which we obtained prior to the date of this assurance report.

Our conclusions on the Board of Directors’ assessment on compliance with QFMA’s Requirements as included in the Annual Report do not cover the other information and we do not, and will not express any form of assurance conclusion thereon.

In connection with our assurance engagement on the “Board of Directors’ assessment on compliance with QFMA’s Requirements” as included the Annual Report, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with our

knowledge obtained in the engagement, or otherwise appears to be materially misstated.

If we conclude that there is a material distortion of the other information we obtained prior to the date of this report, based on our actions, we are required to prepare a report. We have nothing to report in this regard.

Conclusion

Based on our limited assurance procedures described in this report, nothing has come to our attention that causes us to believe that the Board of Directors’ assessment on compliance with QFMA’s Requirements, does not present fairly, in all material respects, the Group’s compliance with the QFMA’s law and relevant legislations, including the Code as at 31 December 2023.

For and on behalf of
PricewaterhouseCoopers – Qatar Branch

Qatar Financial Market Authority
registration number 120155

Waleed Tahtamouni

Auditor's registration number 370
Doha, State of Qatar
18 February 2024

BOARD OF DIRECTOR'S REPORT ON INTERNAL CONTROLS OVER FINANCIAL REPORTING

The Board of Directors of Doha Bank Q.P.S.C. (the "Bank") and its subsidiaries (together the "Group") has carried an assessment of internal control framework over financial reporting as at 31 December 2023 in accordance with the Governance Code for Companies & Legal Entities Listed on the Main Market issued by the Qatar Financial Markets Authority's (QFMA's) Board pursuant to Decision No. (5) of 2016 (the 'Code').

Responsibilities of the Board

The Board of Directors of the Group is responsible for establishing and maintaining effective internal control over financial reporting.

Internal control over financial reporting is a process designed by, or under the supervision of, the Group's Management, and affected by the Group's Board of Directors, management and other personnel, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the Group's consolidated financial statements for external purposes in accordance with International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB"). It includes those policies and procedures that:

- pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Group;
- provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with IFRS, and that receipts and expenditures of the Group are being made only in accordance with the authorisations of management and Board of Directors of the Group; and
- provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use or disposition of the Group's assets that could have a material effect on the financial statements.

The Board of Directors of the Group is responsible for designing, and maintenance of adequate internal controls that when operating effectively would ensure the orderly and efficient conduct of its business, including:

- adherence to Group'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 relevant legislations 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.

Because of the inherent limitations of internal control over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may not be prevented or detected on a timely basis.

Further, projections of any evaluation of effectiveness of the internal control over financial reporting to future periods are subject to the risks that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Management assessment

In this section, we provide description of the scope covered by the assessment of the suitability of the Group's internal control over financial reporting, including the Significant Processes addressed, control objectives and the approach followed by management to conclude its assessment.

The Group is required to report on the suitability of the design and operating effectiveness of internal controls over financial reporting ("ICOFR") in connection with the Governance Code for Companies & Legal Entities Listed on the Main Market (the "Code") issued by the Qatar Financial Markets Authority's (QFMA's) Board pursuant to Decision No. (5) of 2016.

We have conducted an evaluation of the suitability of the design and operating effectiveness of internal control over financial reporting, as of 31 December 2023, based on the framework and the criteria established in Internal Control – Integrated Framework (2013), issued by the Committee of Sponsoring Organizations of the Treadway Commission ("COSO").

Scope of assessment

Our internal control framework over financial

reporting is the process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the Group's financial statements for external reporting purposes in accordance with International Financial Reporting Standards (IFRS). ICOFR includes controls over disclosure in the financial statements and procedures designed to prevent misstatements.

In assessing suitability of design and operating

effectiveness of ICOFR, the management has determined Significant Processes as those processes in respect of which misstatement in the stream of transactions or related financial statements amounts,

including those caused by fraud or error would reasonably be expected to impact the decisions of the users of financial statements.

The Significant Processes of the Group at 31 December 2023 are:

1. Corporate Lending,
2. Retail Lending,
3. Deposits Taking,
4. General Ledger and Financial Reporting,
5. Treasury and Investment,
6. Human Resources and Payroll,
7. Procurement, Payable and Payments,
8. Compliance / Capital Planning and Monitoring,
9. Entity Level Control,
10. Trade Finance, and
11. Technology and System Controls.

External auditors

In accordance with the Code, PricewaterhouseCoopers

- Qatar Branch, the Group's independent external audit firm has issued a reasonable assurance report on the management assessment and the suitability of design and operating effectiveness of the Group's internal control framework over financial reporting.

Board of Directors' Conclusion

Based on management assessment, the Board of Directors concluded that, as at 31 December 2023, management did not identify any material weakness and the Group's internal control over financial reporting is appropriately designed and operating effectively to achieve relevant control objectives based on the criteria established in Internal Control – Integrated Framework (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission ("COSO").

**Abdulrahman bin Fahad bin
Faisal Al Thani**
Group Chief Executive Officer

**H.E. Sh. Abdul Rahman B
M B Jabor Al Thani**
Managing Director

Sanjay Jain
Acting Chief Financial
Officer

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

Report on the suitability of design and operating effectiveness of internal controls over financial reporting of significant processes as at 31 December 2023

Introduction

In accordance with the requirements of Article 24 of the Governance Code for Companies & Legal Entities Listed on the Main Market (the "Governance Code" or the "Code") issued by the Qatar Financial Markets Authority (QFMA) Board, pursuant to Decision No. (5) for 2016, we have carried out a reasonable assurance engagement over the accompanying "Board of Directors' Report on Internal Controls over Financial Reporting" of Doha Bank Q.P.S.C and its subsidiaries (together the "Bank" or the "Group") as at 31 December 2023, based on the framework issued by the Committee Of Sponsoring Organisations of the Treadway Commission "COSO Framework".

Responsibilities of the directors and those charged with governance

The Board of Directors' of the Group are responsible for presenting the Board of Directors' "Report on Internal Controls over Financial Reportings", which includes:

- the Board of Directors' assessment of the suitability of design and operating effectiveness of internal controls over financial reporting;
- description of the identification of significant processes and internal controls over financial reporting; and
- assessment of the severity of design, and operating effectiveness of control deficiencies, if any noted, and not remediated at 31 December 2023

The assessment presented in the Annual Report will be based on the following elements included within the Risk Control Matrices provided by the Group's management

- the control objectives; including identifying the

risks that threaten the achievement of the control objectives; and

- designing and implementing controls to achieve the stated control objectives.

The Group's Board of Directors is also responsible for establishing and maintaining internal financial controls based on the COSO framework.

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that, if operating effectively, would ensure the orderly and efficient conduct of its business, including:

- adherence to Group'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.

Responsibilities of the Assurance Practitioner

Our responsibilities is to express a reasonable assurance opinion based on our assurance procedures on the "Board of Directors' Report on Internal Controls over Financial Reportings" based on the COSO framework.

We have 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 reasonable assurance on the Board of Directors' assessment of suitability of the design and operating effectiveness of the internal controls over financial reporting of significant processes, as presented in Board of Directors' Report on Internal Controls over Financial Reporting", to achieve the related control objectives stated in the description of the relevant processes by management, based on the COSO framework.

A process is considered significant if a misstatement due to fraud or error in the stream of transactions or consolidated financial statement amount would reasonably be expected to impact the decisions of the users of consolidated financial statements. The processes that were determined as significant are:

1. Corporate Lending,
2. Retail Lending,
3. Deposits Taking,
4. General Ledger and Financial Reporting,
5. Treasury and Investment,
6. Human Resources and Payroll,
7. Procurement, Payable and Payments,
8. Compliance / Capital Planning and Monitoring ,
9. Entity Level Control,
10. Trade Finance, and
11. Technology and System Controls.

An assurance engagement to express a reasonable assurance opinion on the "Board of Directors' Report on Internal Controls over Financial Reporting" based on the COSO framework involves performing procedures to obtain evidence about the fairness of the presentation of the report. Our procedures on internal controls over financial reporting included:

- obtaining an understanding of internal controls over financial reporting for significant processes;
- assessing the risk that a material weakness exists; and
- testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

In carrying out our engagement, we obtained understanding of the following components of the control system:

- Control Environment
- Risk Assessment
- Control Activities
- Information and Communication
- Monitoring Activities

The procedures selected depend on our judgement, including the assessment of the risks of material misstatement of the suitability of design and operation, whether due to fraud or error. Our procedures also included assessing the risks that the controls were not suitably designed or operating effectively to achieve the related control objectives stated in the Board of Directors' Report on Internal Controls over Financial Reporting.

Our procedures included testing the operating effectiveness of those controls that we consider necessary to provide reasonable assurance that the related control objectives were achieved.

An assurance engagement of this type also includes evaluating Board of Directors' assessment of the suitability of the design and operating effectiveness of the controls over the control objectives stated therein. It further includes performing such other procedures as considered necessary in the circumstances.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Board of Directors' Report on Internal Controls over Financial Reporting

Our independence and quality control

In carrying out our work, we have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants ("IESBA Code"), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour 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.

Our firm applies International Standard on Quality Management ("ISQM 1") 1 and accordingly maintains a comprehensive system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Concept of internal controls over financial reporting

An entity's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for

external purposes in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (“IASB”). An entity’s internal control over financial reporting includes those policies and procedures that:

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the entity;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with the generally accepted accounting principles, and that receipts and expenditures of the entity are being made only in accordance with authorizations of the management of the entity; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the entity’s assets that could have a material effect on the consolidated financial statements

Inherent limitations

Non-financial performance information is subject to more inherent limitations than financial information, given the characteristics of the “Board of Directors’ Report on Internal Controls over Financial Reporting” and the methods used for determining such information.

Because of the inherent limitations of internal controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal controls over financial reporting to future periods are subject to the risk that the internal control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Furthermore, the controls activities designed, and operated as of 31 December 2023 covered by our assurance report will not have retrospectively

remedied any weaknesses or deficiencies that existed in relation to the internal controls over the financial reporting for significant processes prior to the date those controls were placed in operation.

Other information

The Board of Directors is responsible for the other information. The other information comprise the Annual Report (but does not include the “Board of Directors’ Report on Internal Controls over Financial Reporting, which we obtained prior to the date of this assurance report.

Our opinion on the Board of Directors’ Report on Internal Controls over Financial Reporting do not cover the other information and we do not, and will not express any form of assurance opinion thereon.

In connection with our assurance engagement on the “Board of Directors’ Report on Internal Controls over Financial Reporting, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with our knowledge obtained in the engagement, or otherwise appears to be materially misstated.

If we conclude that there is a material distortion of the other information we obtained prior to the date of this report, based on our actions, we are required to prepare a report. We have nothing to report in this regard.

Opinion

In our opinion, based on the results of our reasonable assurance procedures, the Board of Directors’ assessment of the suitability of the design and the operating effectiveness of the Group’s internal controls over financial reporting of significant processes, based on the COSO framework and as presented in the Board of Directors’ report is presented fairly, in all material respects, as at 31 December 2023.

For and on behalf of
PricewaterhouseCoopers – Qatar Branch

Qatar Financial Market Authority
registration number 120155

Waleed Tahtamouni

Auditor's registration number 370
Doha, State of Qatar
18 February 2024

