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Industries Qatar

Investor Relations Presentation

30 Sept. 2025

"One of the region's industrial giants with interests in the production of a wide range of petrochemical, fertilizer and steel products."

DISCLAIMER

The Companies in which Industries Qatar Q.P.S.C. directly and indirectly owns investments are separate entities. In this presentation, “IQ” and “the Group” are sometimes used for convenience in reference to Industries Qatar Q.P.S.C.

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GENERAL NOTES

IQ’s accounting year follows the Gregorian calendar year. No adjustment has been made for leap years. Where applicable, all values refer to IQ’s share. Values expressed in US $’s have been translated at the rate of US $1 = QR3.64.

DEFINITIONS

Adjusted Free Cash Flow: Cash Flow From Operations - Total CAPEX - Dividends • **CAGR:** Compound Annual Growth Rate • **Cash Realisation Ratio:** Cash Flow From Operations / Net Profit x 100 • **Debt to Equity:** (Current Debt + Long-Term Debt) / Equity x 100 • **Dividend Yield:** Total Cash Dividend / Closing Market Capitalisation x 100 • **EBITDA**: Earnings Before Interest, Tax, Depreciation and Amortisation calculated as (Net Profit + Interest Expense + Depreciation) • **EPS:** Earnings per Share (Net Profit / Number of Ordinary Shares outstanding at the year end) • **Free Cash Flow:** Cash Flow From Operations - Total CAPEX • **HBI:** Hot Briquetted Iron • **mmBTU:** Million British Thermal Units • **Payout Ratio:** Total Cash Dividend / Net Profit x 100 • **P/E:** Price to Earnings (Closing market capitalisation / Net Profit) • **utilization:** Production Volume / Rated Capacity x 100

Table of Content

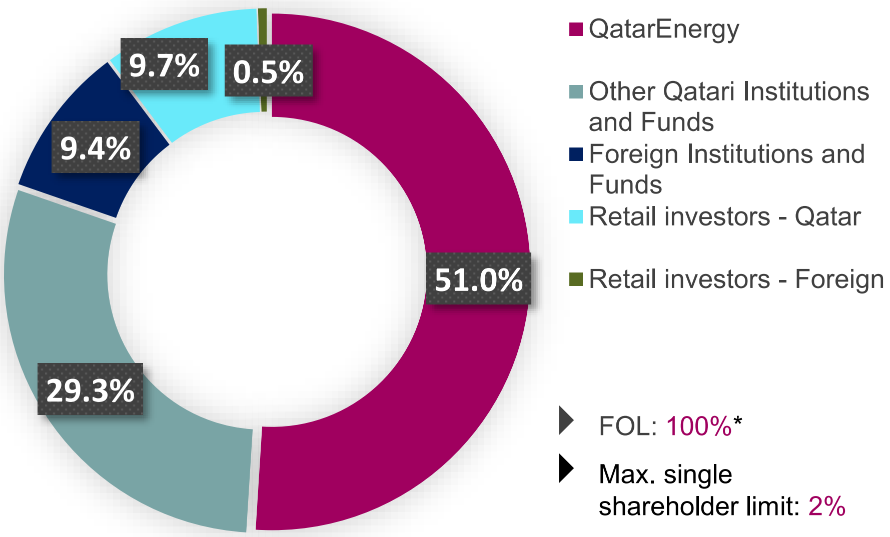
About IQ

IQ at a Glance

Overview

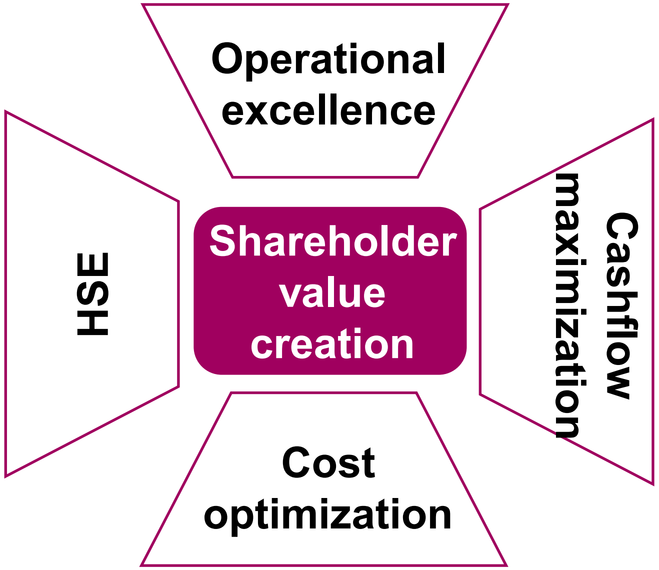
- Industries Qatar (IQ) was incorporated and listed on the Qatar Exchange in 2003.
- IQ is the second largest company at Qatar Exchange by Market Capitalization.
- IQ is credit rated by Standard & Poor's (AA-; stable) and Moody's (Aa3; Stable).
- QatarEnergy provides most head office functions through a comprehensive service-level agreement.
- The operations of subsidiaries and joint ventures remain independently managed by their respective Boards of Directors and senior management teams.

IQ's shareholding structure



- FOL: 100%*
- Max. single shareholder limit: 2%

Core values



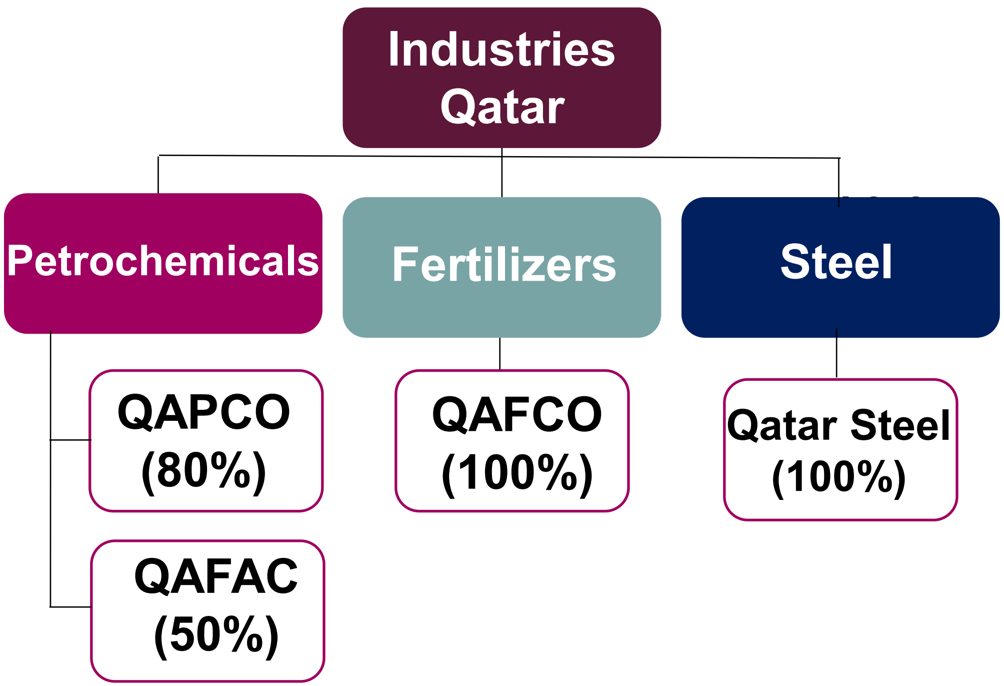
Note: Shareholder data as of 30-Sept-25

* All necessary measures have been taken with relevant authorities and subsequently IQ increased its FOL to 100%

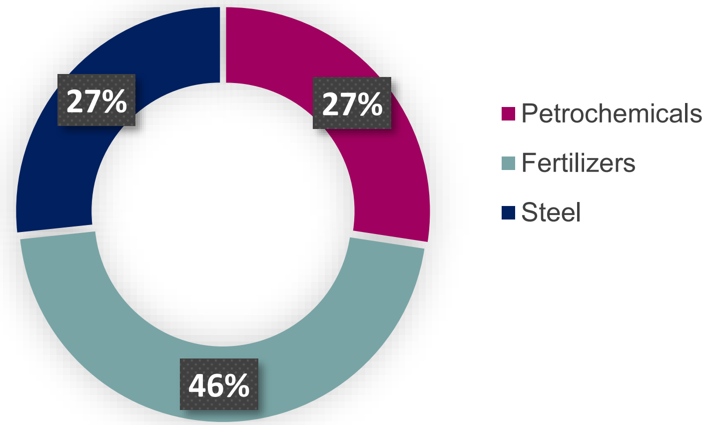
IQ business segments at glance (9M-25)

Business segments overview

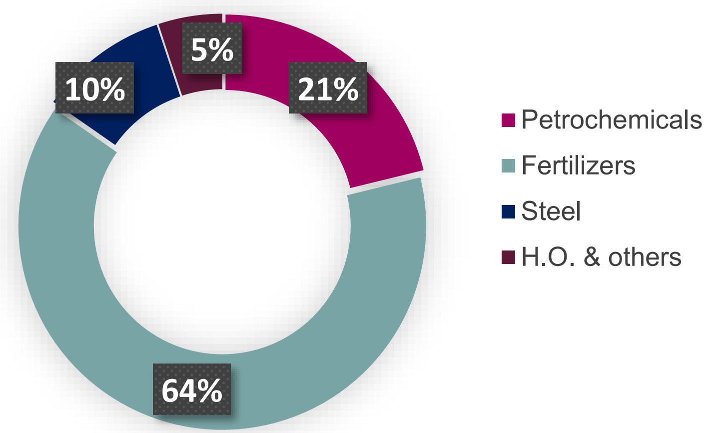
- Through its group companies, IQ operates in three distinct business segments: **Petrochemical**, **Fertilizer** and **Steel**;
- Production facilities are principally located in the State of Qatar.



Segment size by Revenue



Segment size by Net Profits



Note: Revenue and net profit data as of 30-Sept-25

Competitive strengths

Competitive strengths

Low-cost producer

- Assured feedstock supply
- Economies of scale and operationally diversified
- Synergy benefits

Strong financial position

- Solid liquidity position, with no long-term debt
- Strong cash flow generation with stable EBITDA margins
- Sound dividend record

Market leader-ship

- Major steel producer in the region
- World's largest single site urea producer
- Dedicated marketing support in the form of QatarEnergy Marketing

Experi enced team

- Industry experts in the senior management team
- Reputable JV partner

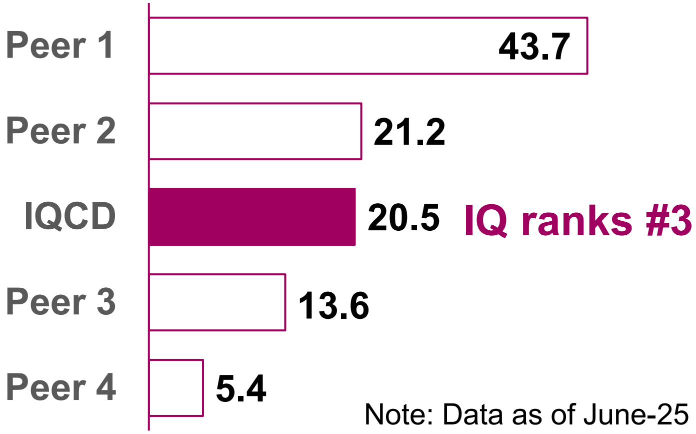
Regional peer review

IQ ranked #37 among

"2025 Forbes List of Top 100 Listed Companies in the Middle East"

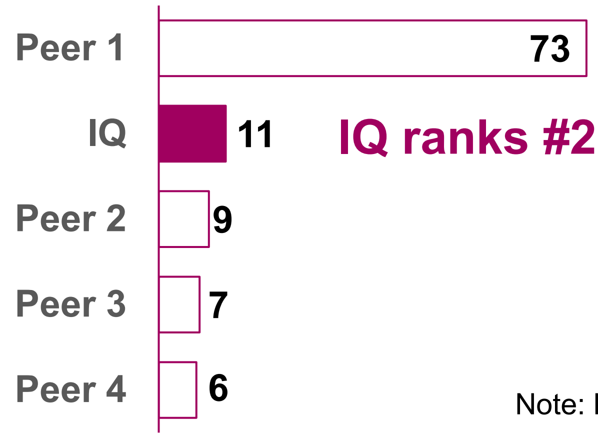
Competitive positioning versus regional peers

Market Cap. (USD' billion)



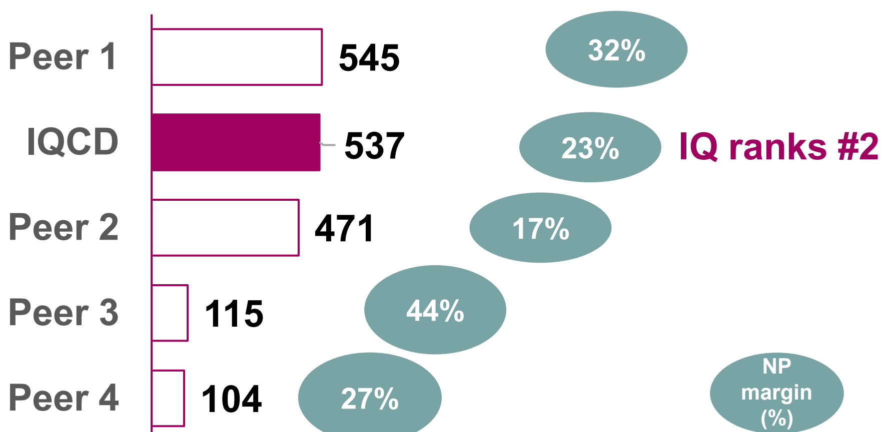
Note: Data as of June-25

Total Assets (USD' billion)



Note: Data as at 2Q-25

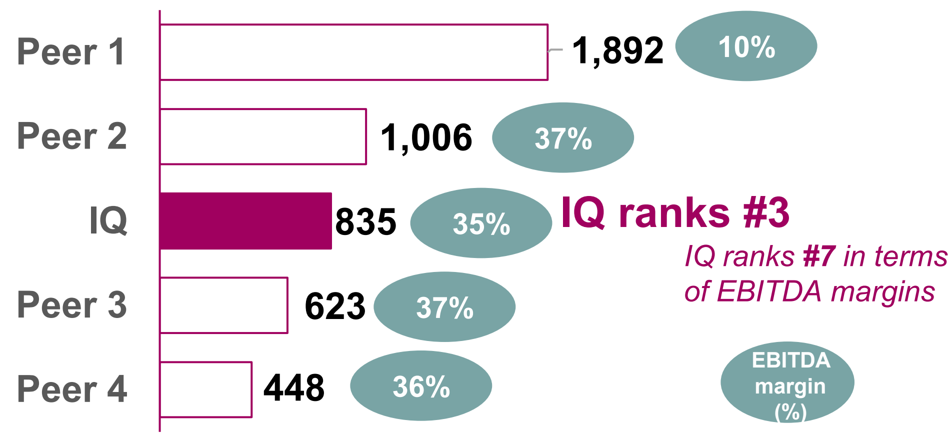
Net profit (USD' million)



*IQ ranks **#5** in terms of Net profit margins*

Note: Data as at 2Q-25

EBITDA (USD' million)



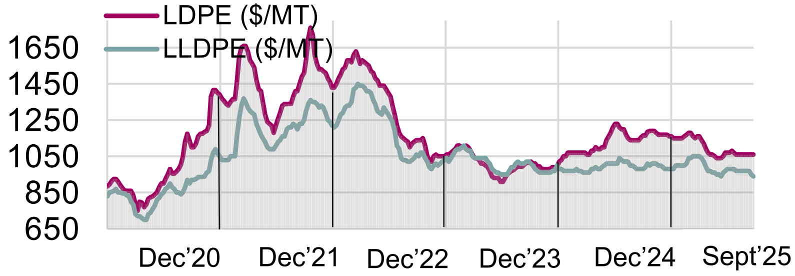
Note: Data as at 2Q-25

Note: Regional peers data include all listed companies in MENA region involved in production of Petrochemicals, Fertilizers, Specialty Chemicals & Hybrids (Petchem, Fertlizers & Metals).

Macroeconomic updates

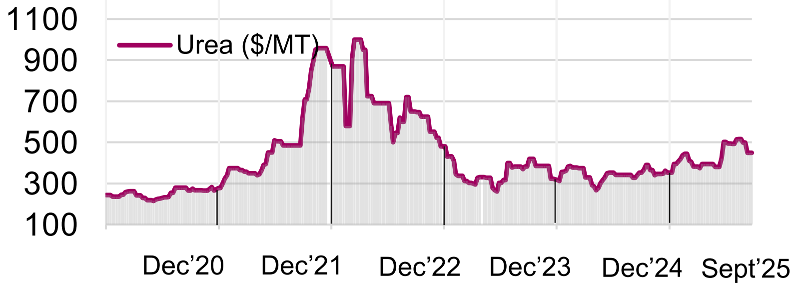
Macroeconomic updates

Petrochemicals



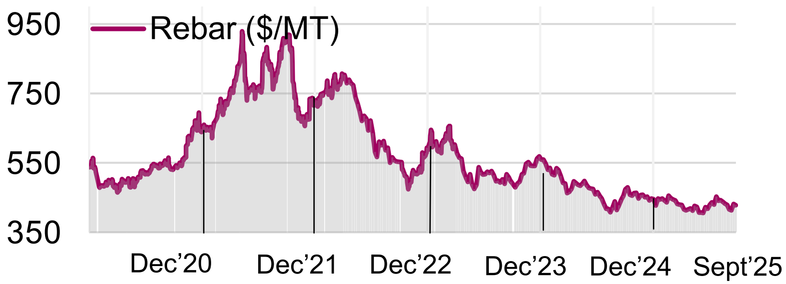
- The petrochemical industry faced persistent challenges in 9M-2025, including soft demand, overcapacity and volatile feedstock costs. Industrial activity and consumer spending remained subdued, while new capacity additions lowered utilization rates and intensified competition. Ethylene and derivatives prices were volatile amid oversupply and weak downstream demand. Crude oil price swings, driven by OPEC+ decisions and geopolitical risks, added cost-side uncertainty.

Fertilizers



- The global urea market remained tight and volatile through 9M 2025, driven by production costs, geopolitical uncertainties, and procurement cycles. Prices, after moderating earlier in the year, showed upward momentum later due to potential trade restrictions, anticipated sanctions, and large-scale tenders that redirected supply. Some producers faced margin pressure in high-cost environments, prompting curtailments and import reliance. In response, market participants diversified sourcing and strengthened logistics. Despite affordability challenges, resilient agricultural demand and a favorable macro backdrop supported pricing dynamics, benefiting producers.

Steel



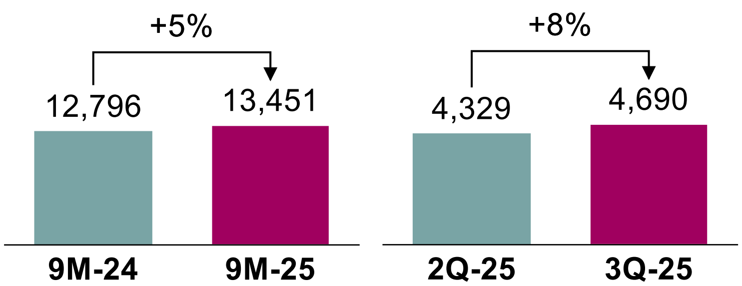
- The global steel sector faced ongoing challenges over the past year, driven by weak economic growth, excess capacity, and high inflation and interest rates. Declining manufacturing and construction activity particularly in China led to increased exports and falling prices. Volatile raw material costs and supply chain issues further escalated production costs. Signs of a gradual global recovery began to surface during 2H-25.

Note: Market prices have been sourced from an international third-party trusted data provider with Asian benchmarks and may not reflect actual prices realized by IQ due to timing, and different benchmarks, and geographies

Group results
(For the period ending 30 Sept 2025)

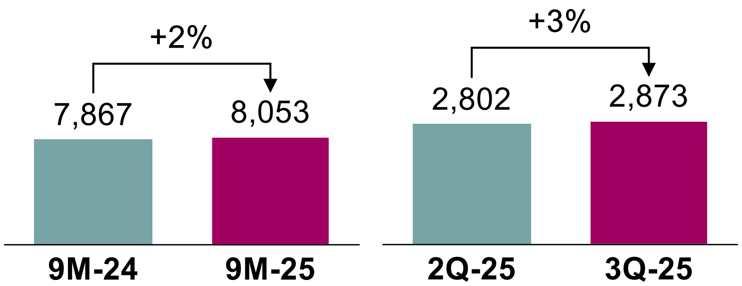
Operational performance review

Production (MT' 000)



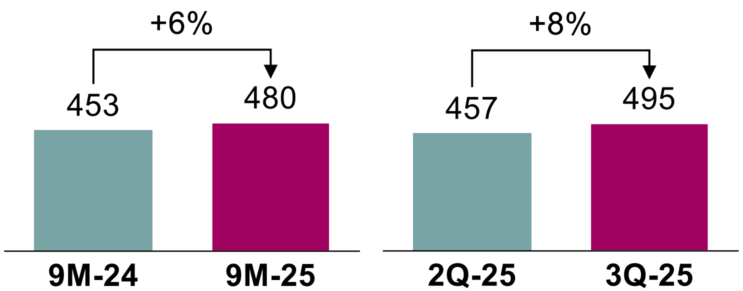
- 9M-24 vs 9M-25: Production volumes marginally increased year-on-year, despite planned and unplanned shutdowns. The rise was mainly driven by higher production from the steel segment, which fully offset lower production in fertilizers and petrochemical segments.
- 2Q-25 vs 3Q-25: On a quarter-on-quarter basis, production volumes improved marginally, reflecting better plant availability and utilization compared to previous quarter due to lower number of shutdowns.

Sales volume (MT' 000)



- 9M-24 vs 9M-25: Sales volumes marginally improved, as higher sales from the steel segment offset declines in both fertilizer and petrochemical segments.
- 2Q-25 vs 3Q-25: Sales volumes improved, as higher sales from the fertilizer and petrochemical segments, fully offset the lower sales in steel segment.

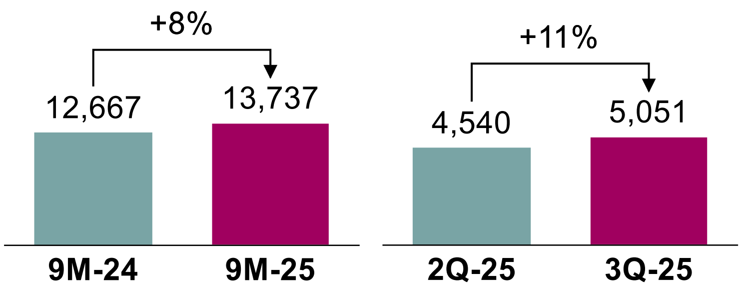
Selling prices ($/MT)



- 9M-24 vs 9M-25: Global conditions remained volatile amid geopolitical tensions, trade shifts, and tight monetary policies. Prices showed a slight improvement compared to the same period last year, supported by stronger fertilizer market dynamics, which helped offset declines in other segments.
- 2Q-25 vs 3Q-25: Average selling prices improved marginally, primarily driven by higher fertilizer prices supported by a stronger demand cycle. Petrochemical prices declined amid weak polyethylene market conditions, while steel prices improved and showed signs of stabilization.

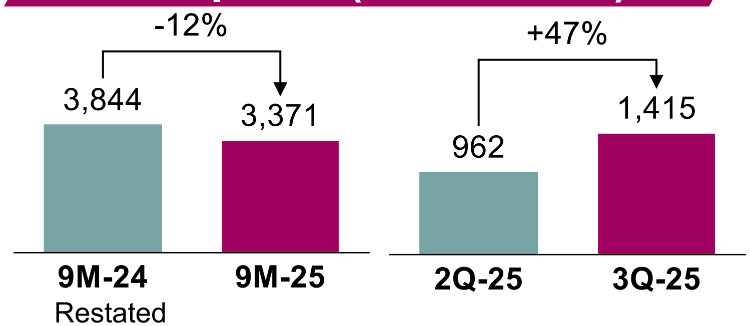
Financial performance review

Revenue (QR' million)



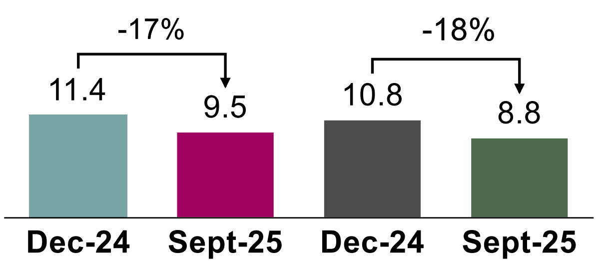
- 9M-24 vs 9M-25: Group revenue increased marginally, driven by a combination of slightly higher average selling prices and improved sales volumes.
- 2Q-25 vs 3Q-25: Group revenue rose, supported by higher sales volumes and average selling prices.

Net profit (QR' million)



- 9M-24 vs 9M-25: Results declined mainly due to the absence of prior-year non-cash one-off gains, including a financial guarantee reversal and fair value adjustment on acquisition of subsidiary. On a like-for-like basis, net profit only showed marginal decline against same period last year.
- 2Q-25 vs 3Q-25: Net profit posted a strong improvement versus Q2-2025, driven by robust fertilizer segment performance, while petrochemicals held steady and steel softened slightly.

Net cash (QR' billion)



Proportionate Basis

Equity Basis

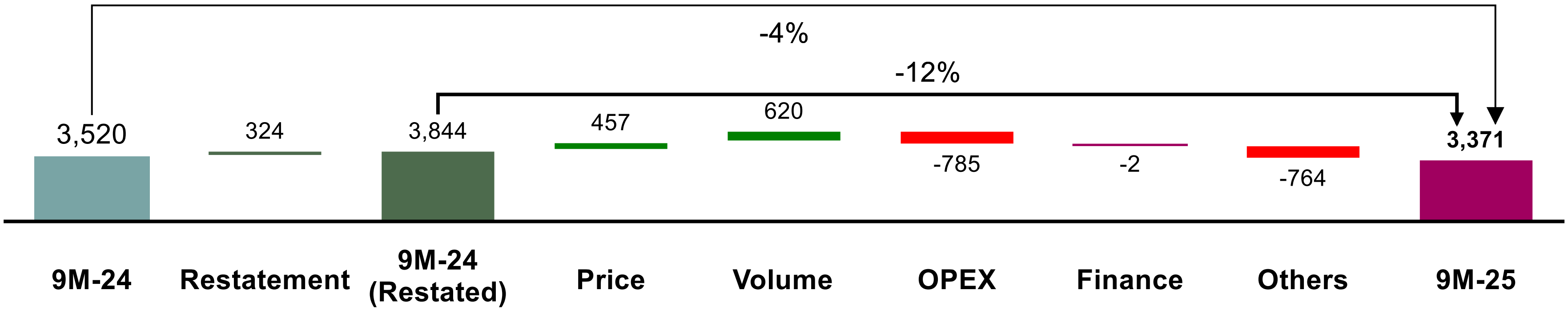
- Cash & Bank Balance declined from year-end 31 Dec 2024 mainly due to payment of 2H-24 & 1H-2025 dividends, (QR 2.6 billion & QR 1.6 billion respectively).
- There is no long-term debt across the Group as of 30 Sept. 2025.

Net profit variance analysis

Amounts in QR 'million

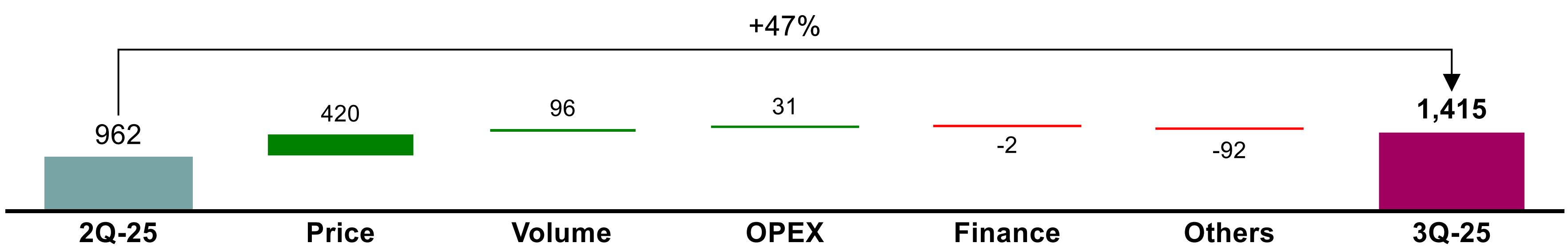
9M-24 vs 9M-25

Results declined mainly due to the absence of prior-year non-cash one-off gains. On a like-for-like basis, net profit decline was marginal.



2Q-25 vs 3Q-25

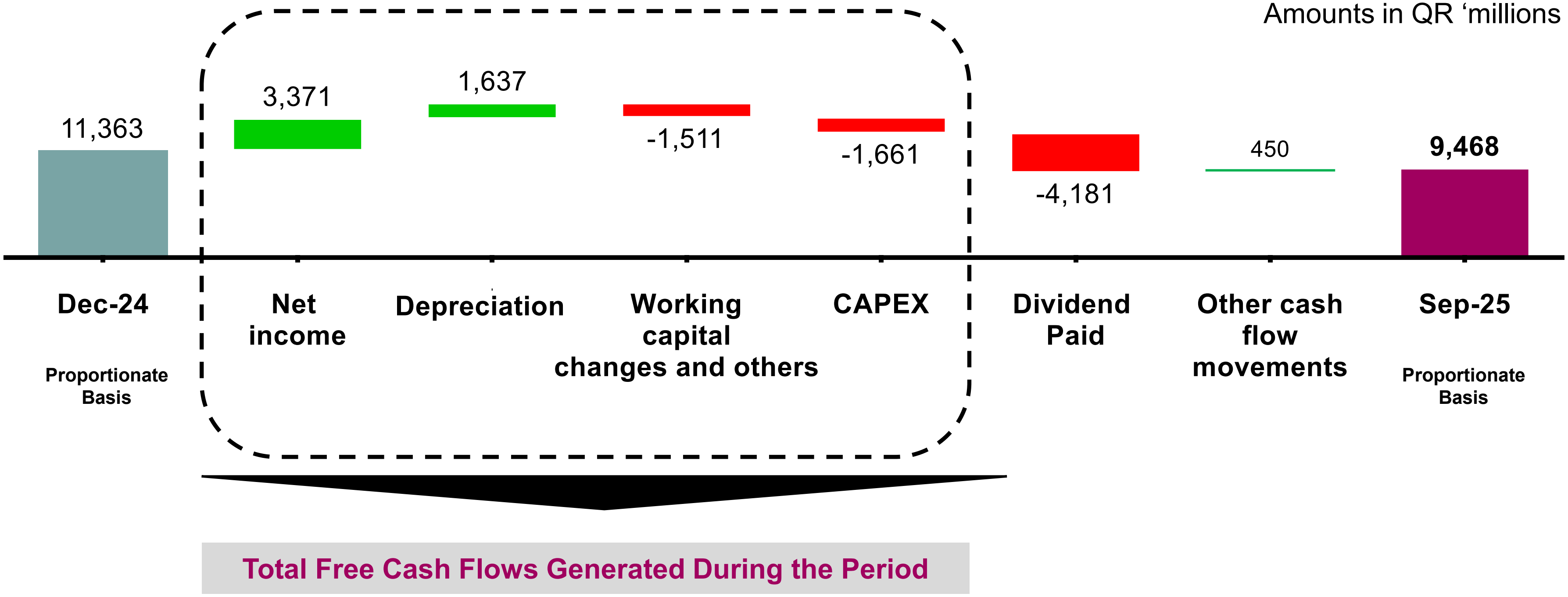
Net profit improved significantly versus Q2-2025, driven by higher selling prices and volumes, while operating costs remained well-controlled despite increased volumes.



IQ cash flow generation

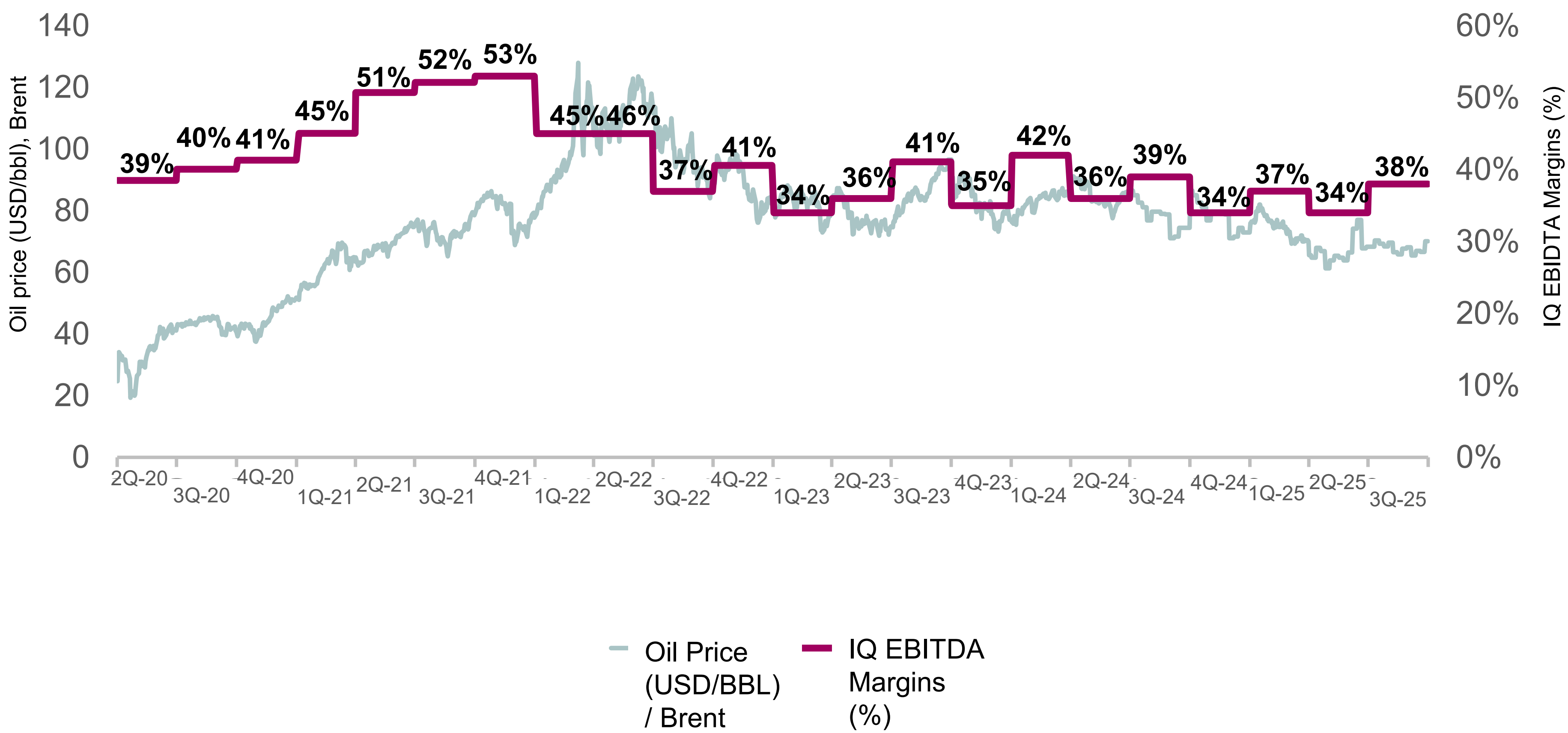
Group continues to generate adequate free cash flows despite significant investment in new and sustainability CAPEX

Amounts in QR 'millions



Robust and Competitive EBITDA margins

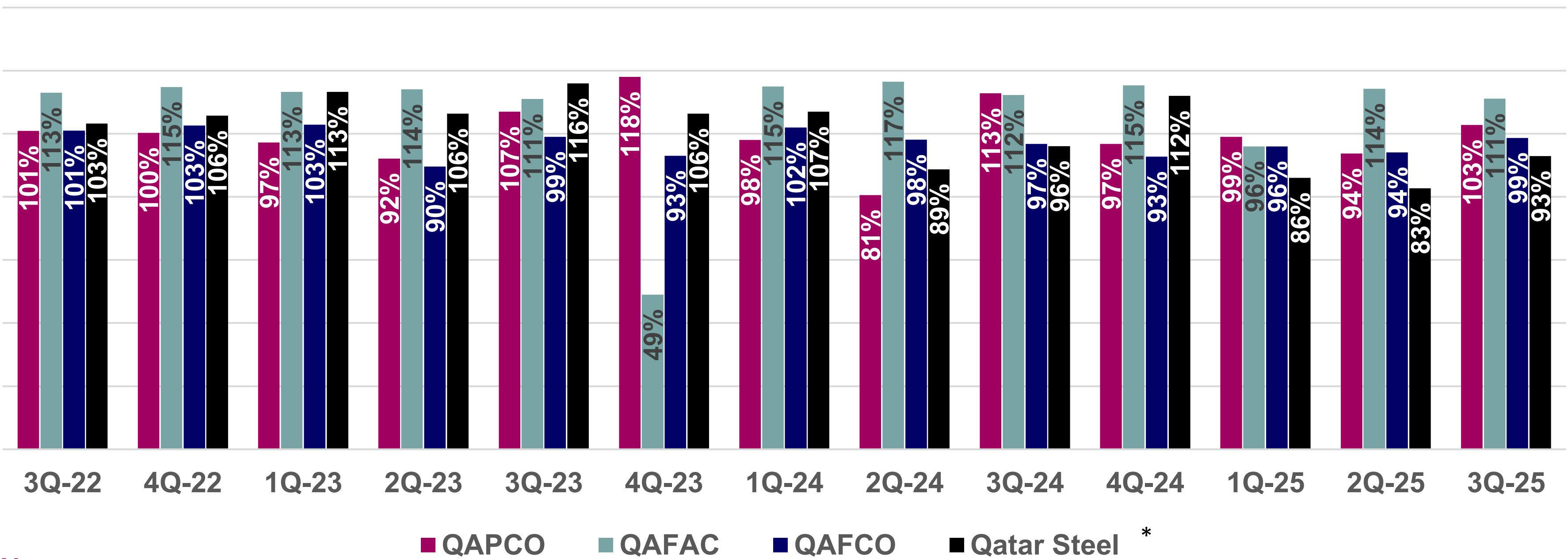
Despite the volatile trends in commodity prices, IQ's EBITDA margins continue to remain robust and competitive



Source: Oil price (USD/BBL), Brent;
EBIDTA margins – *Company data*

IQ’s Facility Utilization

IQ’s plant operating rates continues to remain stable

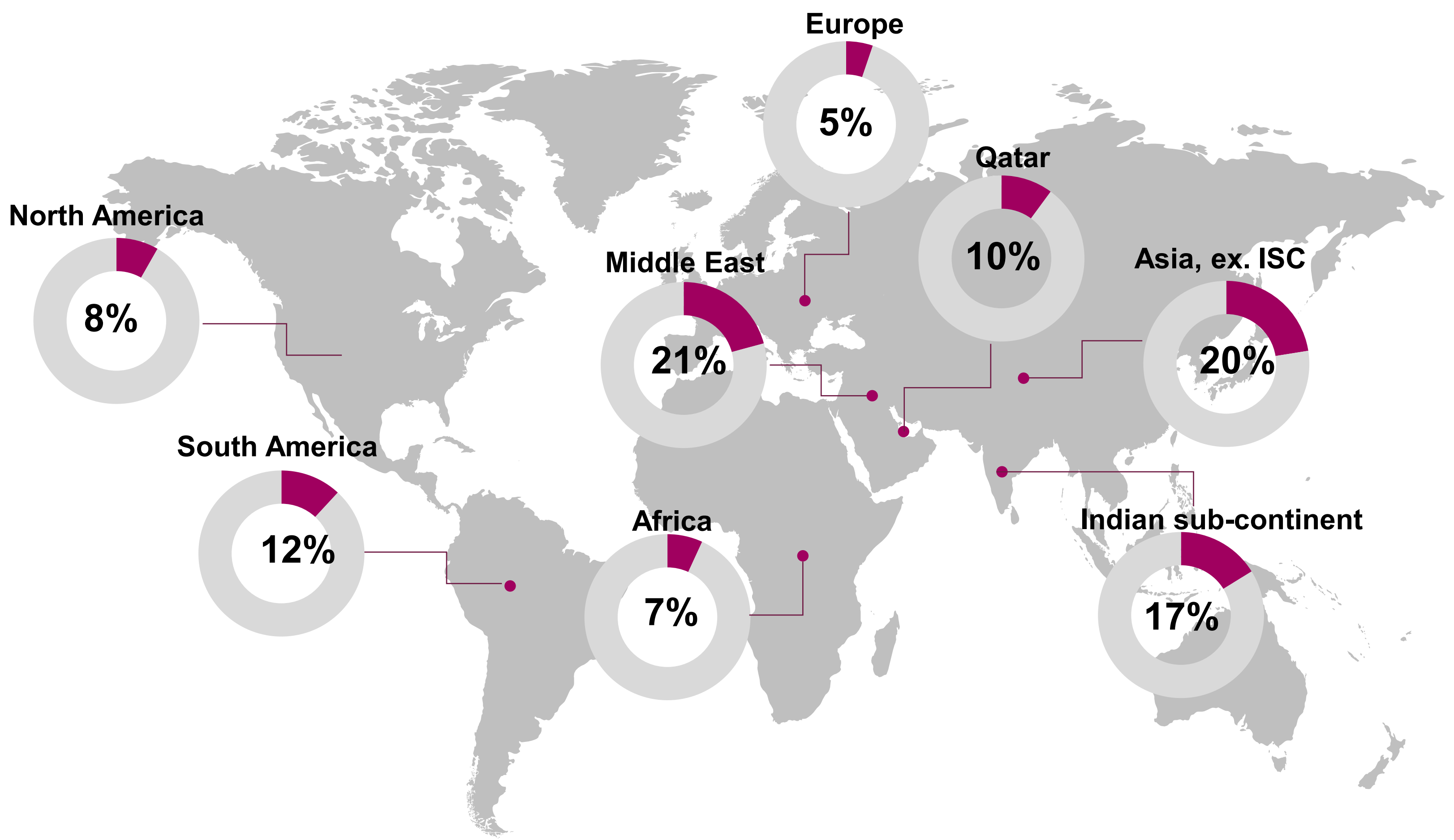


Note

- With effect from 01 April 2020, management decided to mothball certain facilities of Qatar Steel, hence the nameplate capacities were adjusted accordingly to reflect the effective operating capacities post mothballing.
- Also, from 1Q-22, Qatar Steel decided to re-start its DR-2 facilities (a larger facility) as against DR-1 which was operational until the end of 2021. DR-2 has a current production capacity of ~1,700k MTs per annum compared to DR-1 that has an annual capacity of ~800k MTs per annum.
- Additionally, from 4Q-24, Qatar Steel decided to re-start DR-1 and operate both DR 1 & DR 2 to benefit from potential demand for low carbon steel, and to support its subsidiary in the UAE and Associates. The utilization figures have been restated where necessary. The restart also benefit the segment in terms of economies of scale, unit cost reduction, and control over the value chain.
- In 1Q-25, steel segment, restarted EF4 facility that will increase the Billet production by ~750K MT per annum, which will improve and support the synergies between its subsidiaries & affiliates and profitability of the group companies.

Geographic analysis – IQ Group revenue

Asia remained Group's largest market



Segment results
(For the period ending 30 Sept. 2025)

Segmental Details: Petrochemicals

- The companies in the Petrochemical segment (Qapco, Qatofin, Qafac and QVC) are engaged in the production of:

Product	*(in 000 MT PA)* Capacity[1]
Ethylene	920
LDPE	600
LLDPE	280
Methanol	500
MTBE	305
Caustic Soda	98
EDC	68
VCM	98
Total	**2,869**

- The segment's primary feedstocks are methane gas (which is used for the production of methanol), ethane gas (ethylene) and butane gas (MTBE), all of which are supplied by QatarEnergy

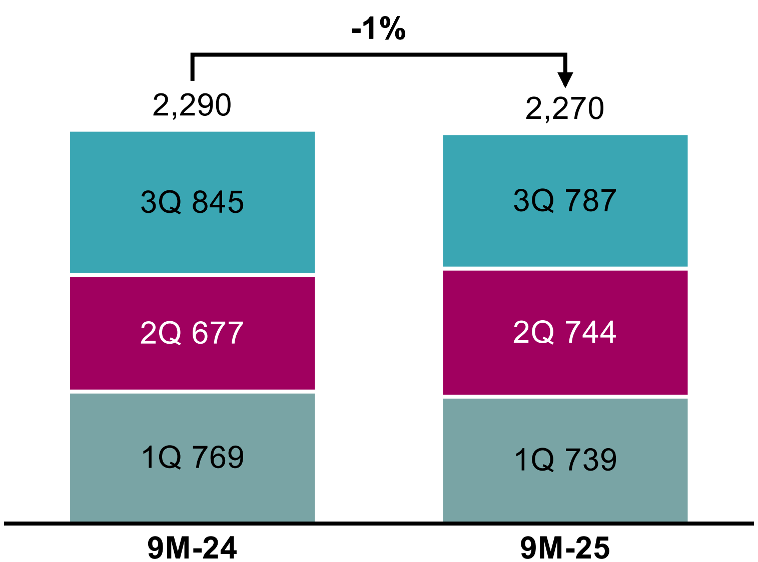
[1] Production capacity reflect IQ's share in the respective entities

Results: Petrochemicals

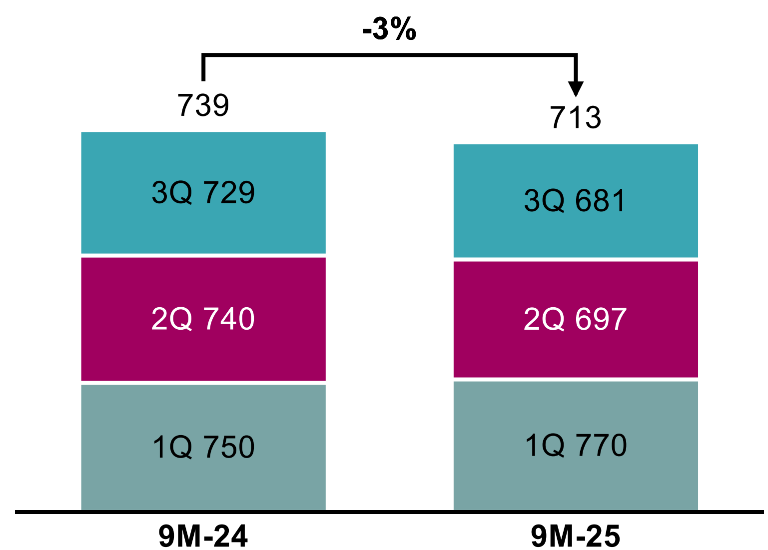
Analysis of production & selling prices

- **Production**: Production volumes stabilized in 9M-2025, as fuel addictive segment has marginally lower plant availability compared to last year due to planned and unplanned shutdowns.
  - *Production volumes improved marginally versus the previous quarter, supported by better plant availability and reliability, as facilities operated for more days with fewer planned and unplanned shutdowns.*
- **Selling Prices**: Selling prices softened year-on-year due to weaker demand, oversupply, geopolitical tensions, and crude price volatility.
  - *Selling prices declined quarter-on-quarter, primarily due to volatile macroeconomic conditions, including weakened demand, regional uncertainty, and supply-demand imbalances.*

Production (MT' 000)



Selling prices ($/MT)

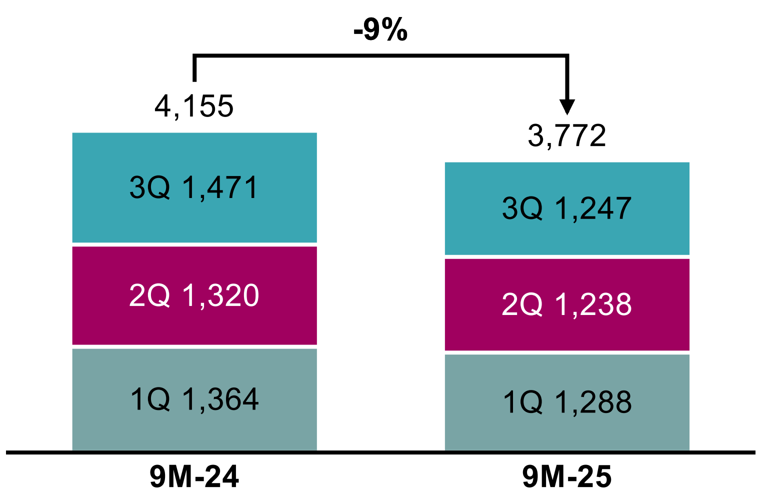


Results: Petrochemicals

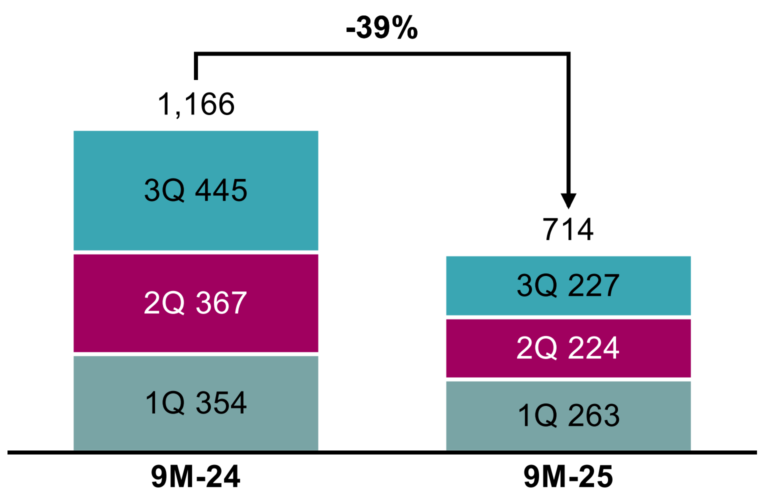
Analysis of segment revenue & net profit

- **Revenue**: declined marginally year-on-year, primarily due to lower sales volumes—driven by demand-supply imbalances—and a slight reduction in average realized prices;
    - *Revenue for the current quarter inched upward versus previous quarter. This stability in revenue was as result of higher sales volume partially offset by lower average realized prices.*
- **Net profit**: Declined compared to same period last year. This decrease was mainly due to lower revenue on account of lower sales volumes and selling price, together with lower operating margins.
    - *Net profit stabilized against previous quarter, mainly on account of largely stable revenues.*

Revenue (QR' million)



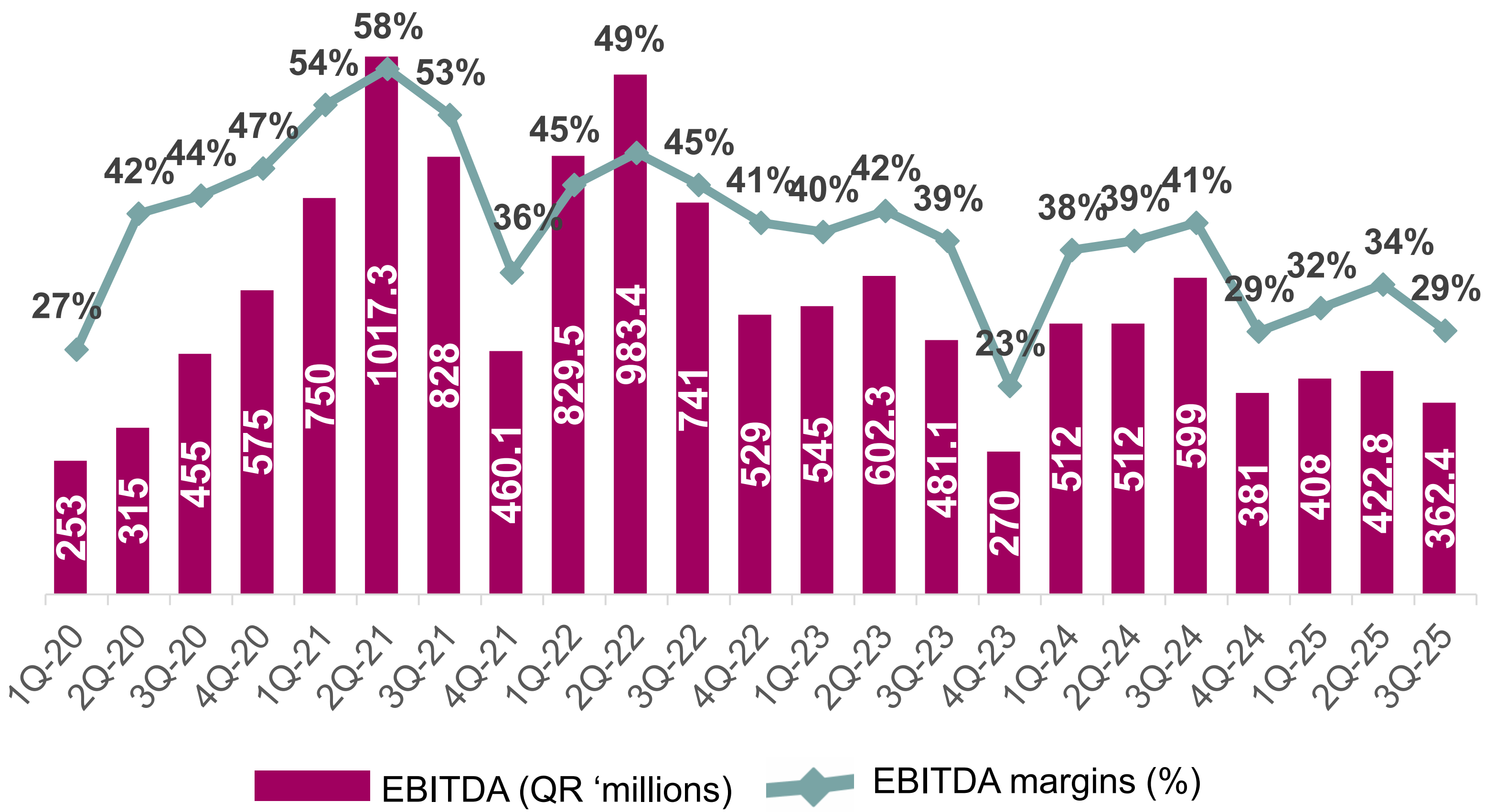
Net profit (QR' million)



Results: Petrochemicals

Analysis of segment EBITDA margins

Segment's EBITDA margins continue to remain strong amid challenging macroeconomic and operating environment

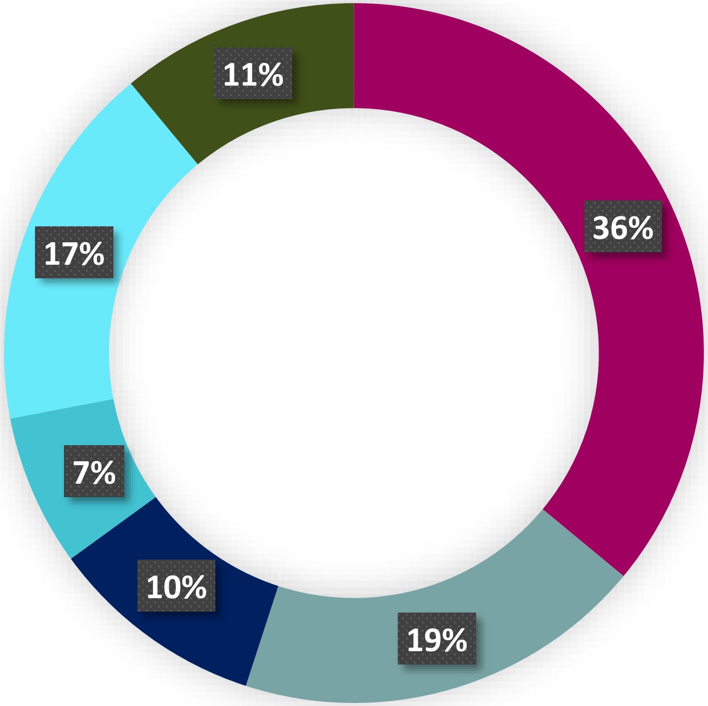


Results: Petrochemicals

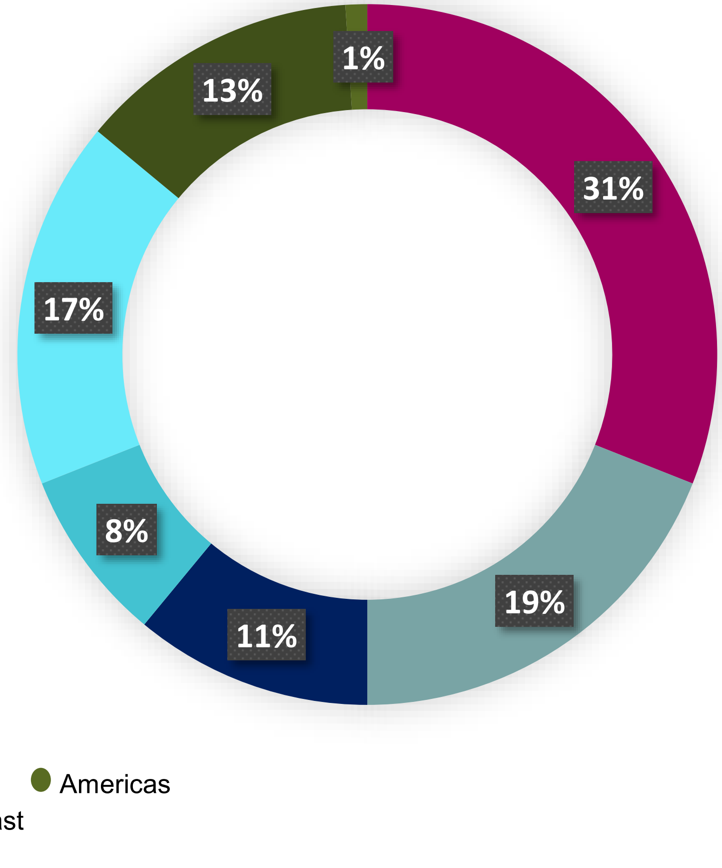
Geographical analysis of segment revenue

- Asia (including ISC, Qatar & Middle East) remains a main market for IQ for Polyethylene (LDPE and LLDPE) and MTBE.

9M-25 Segment Revenue (%)



9M-24 Segment Revenue (%)

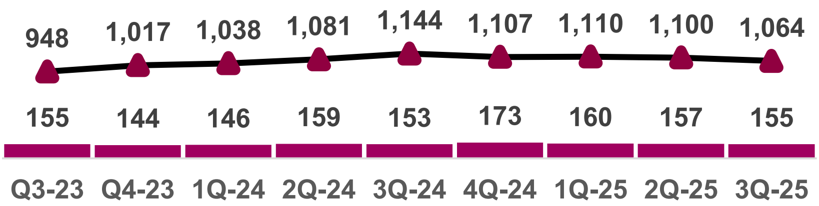


Note: The geographic analysis is based on the geographic location of the customer, to whom the sale is actually made by IQ's entities directly or via Sales & Marketing partner.

Results: Petrochemicals

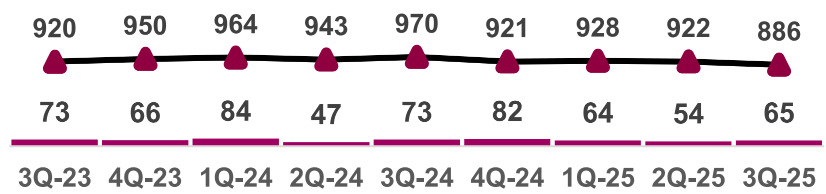
Key segment products analysis

LDPE



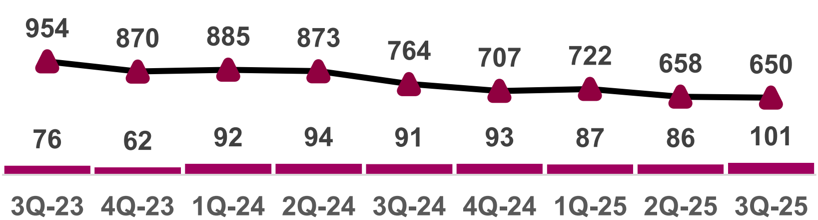
Sales volumes had stabilized while selling prices declined sequentially due to macroeconomic uncertainties within the petrochemical segment including weaker demand, oversupply, geopolitical tensions, and crude price volatility.

LLDPE



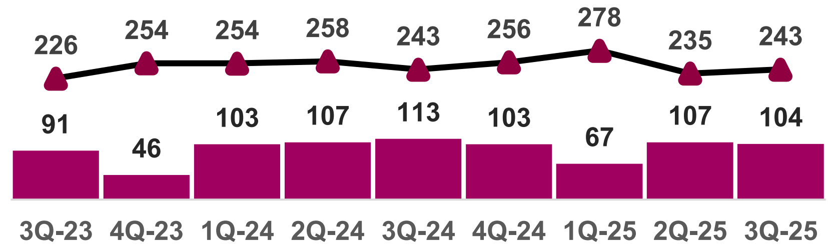
Like LDPE, LLDPE prices had declined in the recent past along with macroeconomic volatility within the petrochemical segment.

MTBE



In line with oil price movement, selling prices declined in 2025.

Methanol



Sales of methanol (and its prices) depends on the availability of excess methanol, as most of methanol is used for production of MTBE. The sales volumes are also depending on production which is depended upon plant availability.

Sales Volumes (MT '000)   Selling price ($/MT)

Segmental Details: Fertilizers

- Qatar Fertiliser Company has six ammonia and six urea production trains all of which are in Qatar.

Product	*(in 000 MT PA)* Capacity
Ammonia	3,840
Urea	5,957
Melamine	60
Total	**9,857**

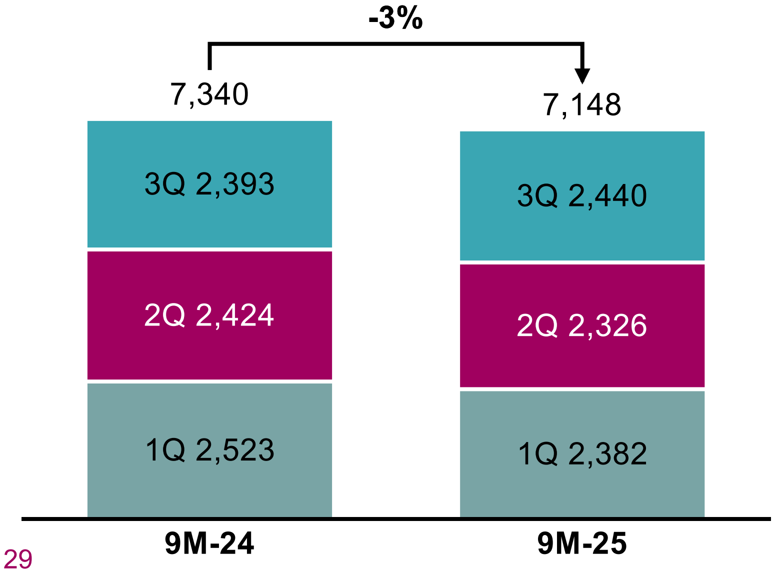
- The segment's primary feedstock is methane gas (which is used to produce ammonia) and ammonia (which is used for production of urea). Methane gas is supplied by QatarEnergy under long-term contract.

Results: Fertilizers

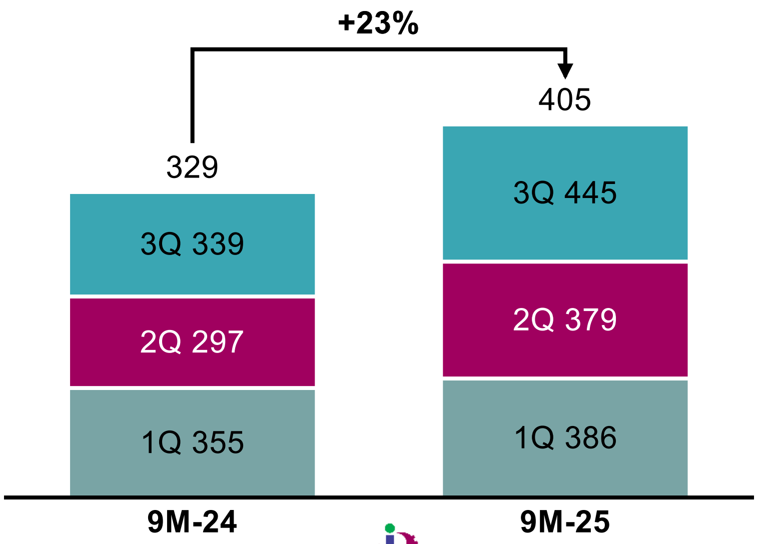
Analysis of production & selling prices

- **Production**: Production volumes marginally down compared to same period last year, mainly on account of higher number of shutdown days.
  - *Production improved quarter-on-quarter, supported by better plant availability following the planned shutdown in the previous quarter.*
- **Selling Prices**: Selling prices improved versus the same period last year, mainly due to stronger nitrogen fertilizer fundamentals supported by higher food demand, tighter supply from export restrictions, and renewed buying interest from major agricultural markets.
  - *The notable improvement in selling prices versus the previous quarter was primarily driven by tighter supply conditions, renewed demand from major agricultural markets, and export restrictions imposed on key producers.*

Production (MT' 000)



Selling prices ($/MT)

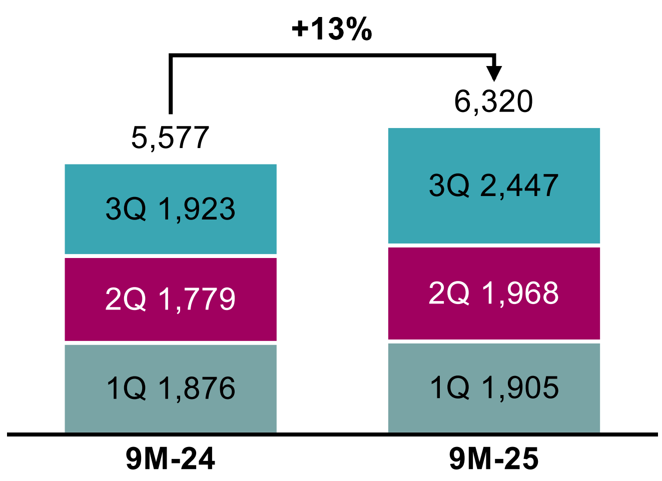


Results: Fertilizers

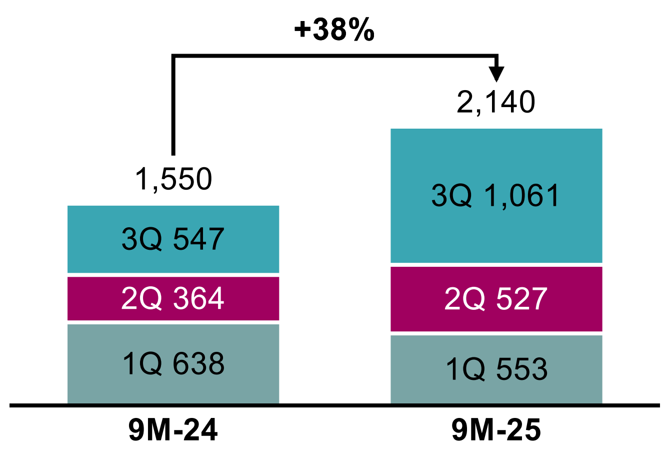
Analysis of segment revenue & net profit

- **Revenue**: Increased compared to the same period last year, due to improved selling prices which was partially offset by lower sales volumes.
  - *Notable improved versus the previous quarter owing to moderately improved selling price and rise in sales volume.*
- **Net profit**: Improved versus the same period last year, primarily driven by higher revenue from stronger selling prices, with operating profit and margins also showing notable gains.
  - *Significant improvement versus the previous quarter, driven by higher revenues and improved operating margins, supported by revenue gains and a reduction in operating costs.*

Revenue (QR' million)



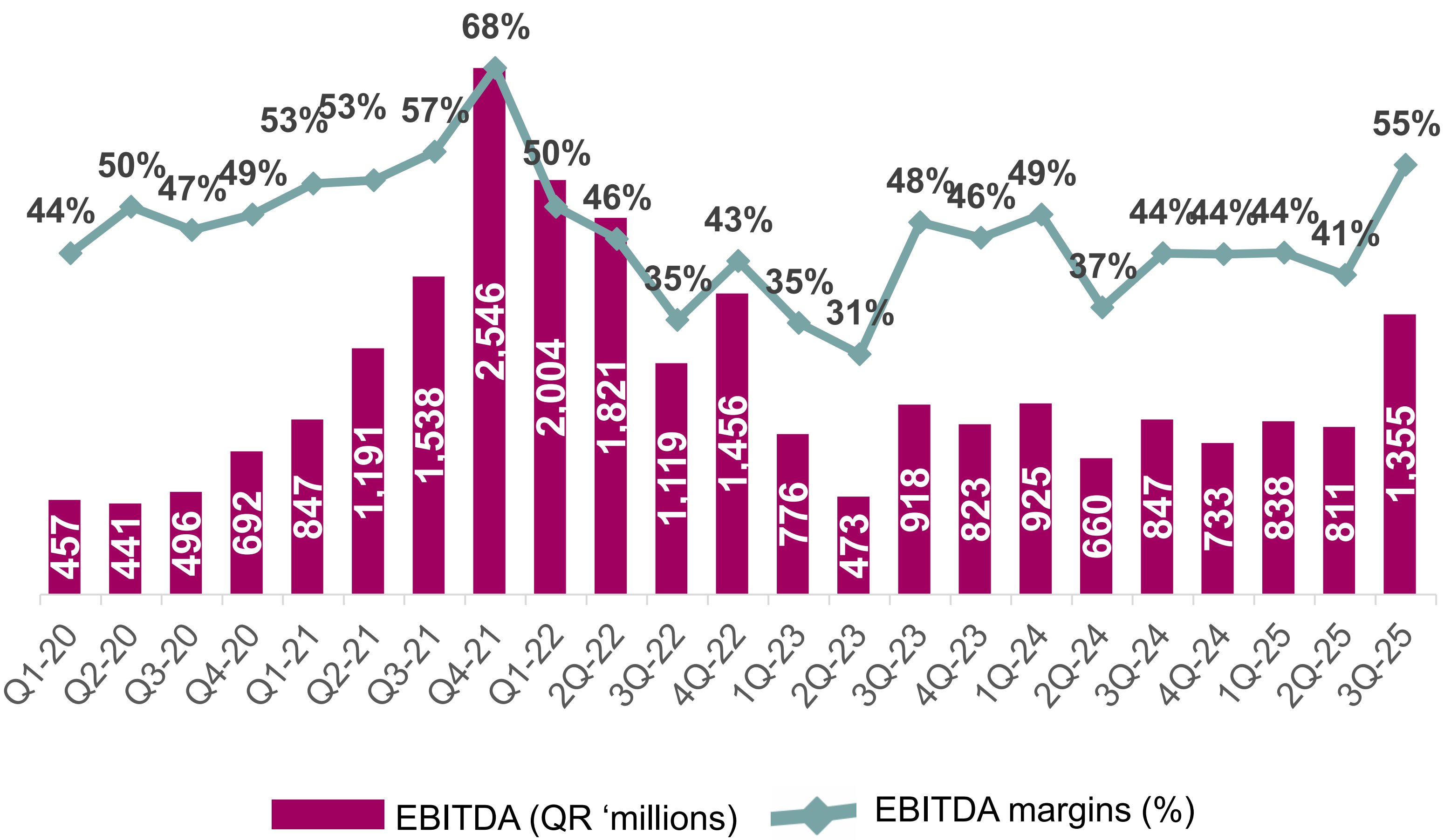
Net profit (QR' million)



Results: Fertilizers

Analysis of segment EBITDA margins

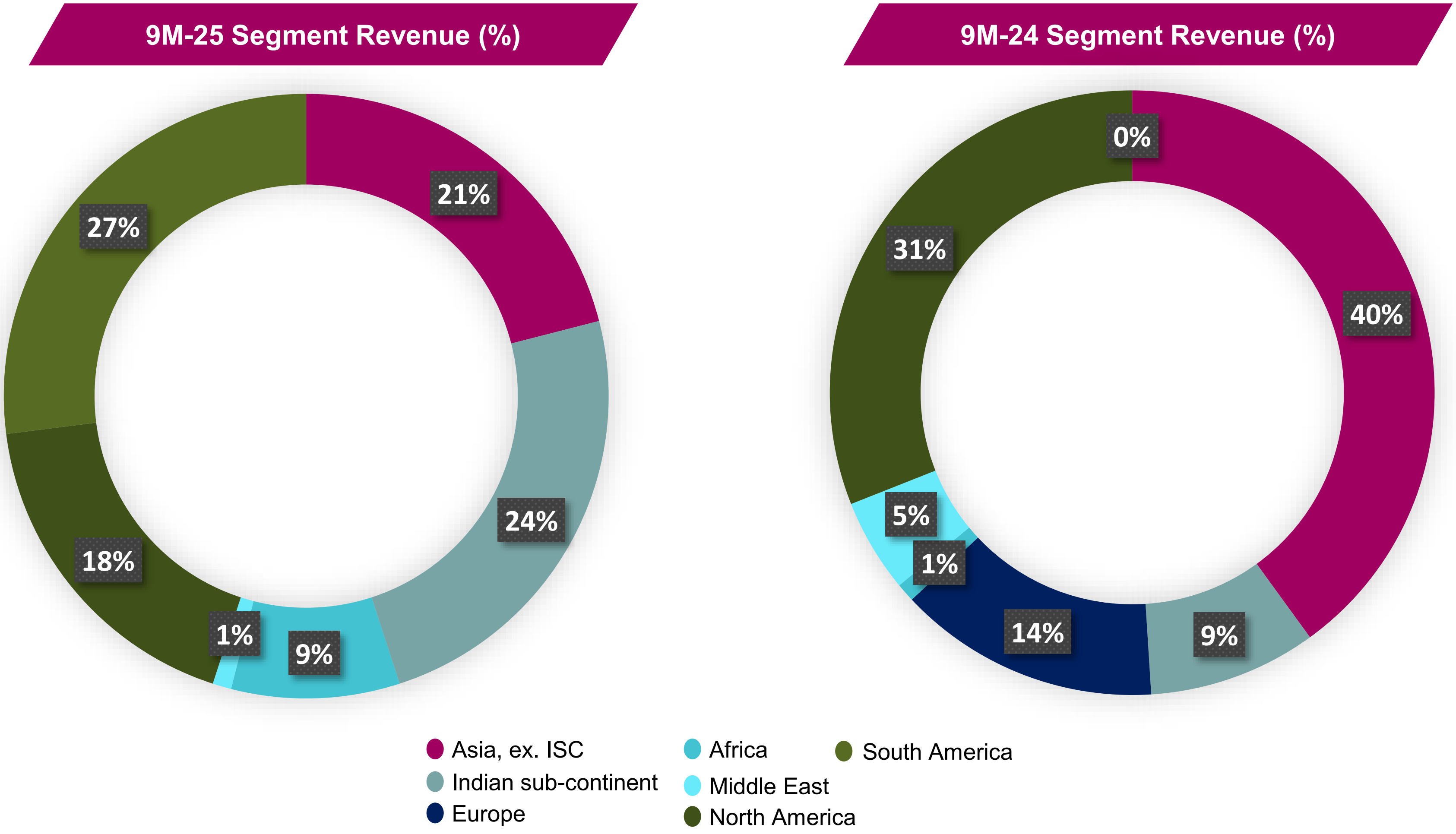
Segment's EBITDA margins continue to remain resilient and robust



Results: Fertilizers

Geographical analysis of segment revenue

- Asia is a key market for fertilizers along with America's.

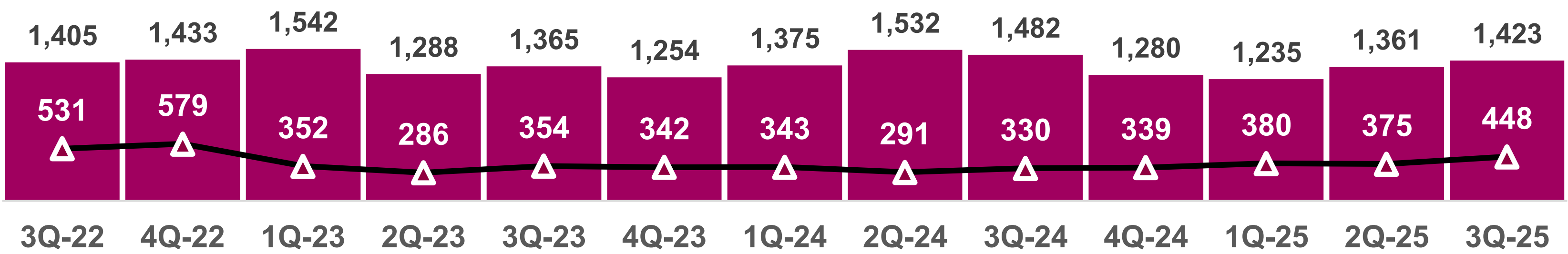


Note: The geographic analysis is based on the geographic location of the customer, to whom the sale is actually made by IQ's entities directly or via Sales & Marketing partner.

Results: Fertilizers

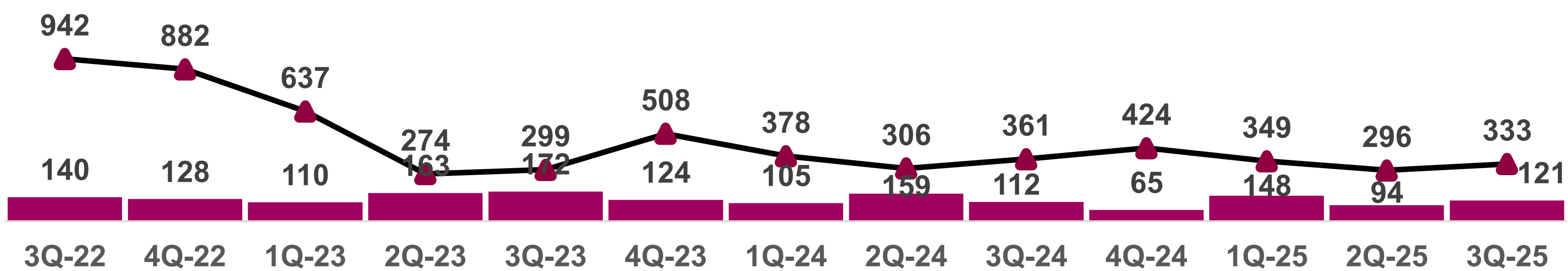
Key segment products analysis

Urea



Sales volumes improved during the quarter, while urea prices continued to rally on tighter supply, renewed demand from major agricultural markets, and export restrictions in certain regions.

Ammonia



Sales of ammonia (and its prices) depends on the availability of excess ammonia, as most of the ammonia production is used for Urea production and for other opportunistic uses.

Sales Volumes (MT '000) Selling price ($/MT)

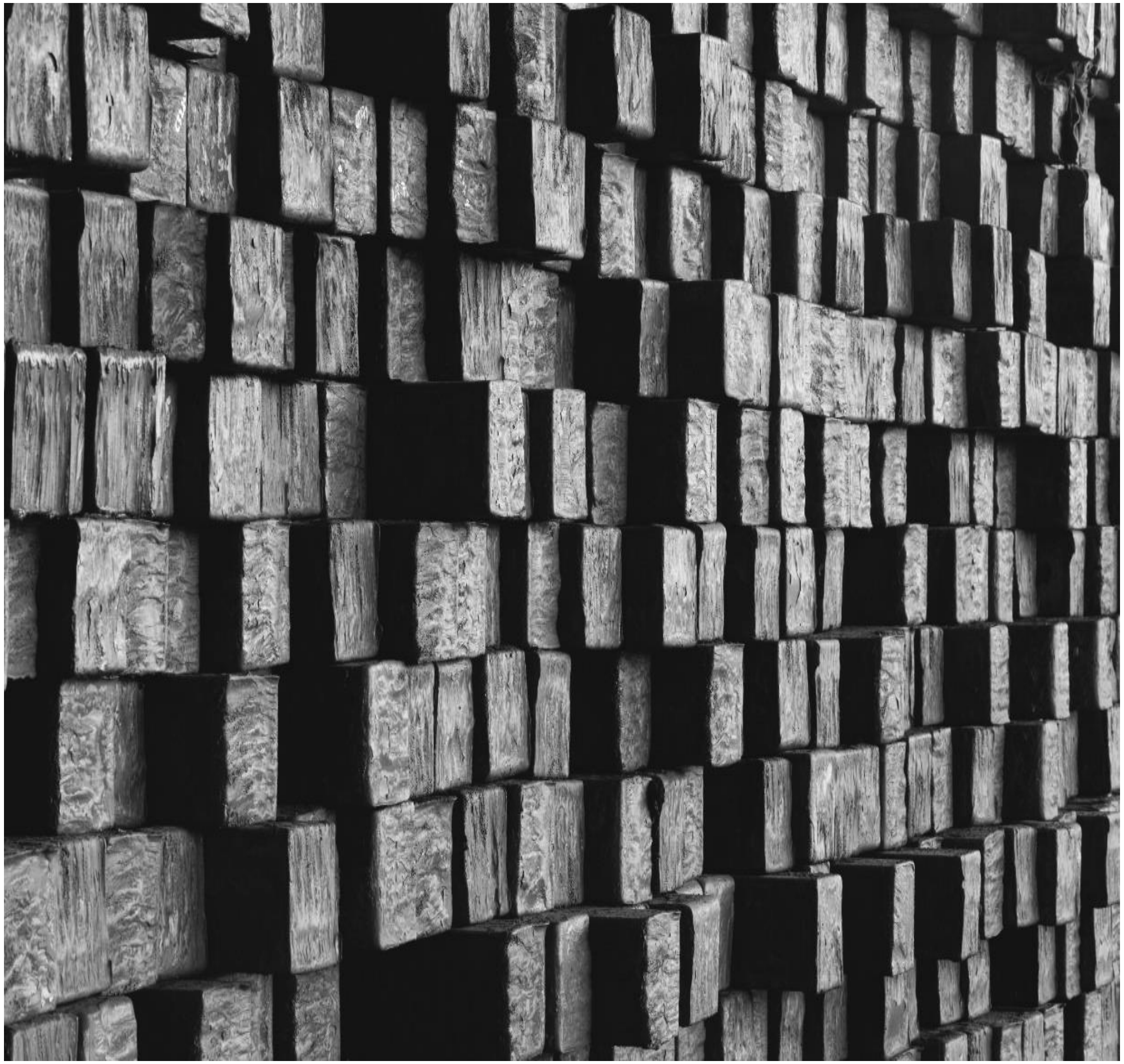
Segmental Details: Steel

- Qatar Steel Company Q.S.C. produces a wide range of intermediate steel products together with long steel.

  The production capacity of the plants are:

Product	*(in 000 MT PA)* Capacity
DRI / HBI	2,300
Billets	1,850
Rebar	1,700
Coil	240
Total	**6,090**

The segment's primary raw material is oxide pellets and scraps. Both raw materials are sourced externally.

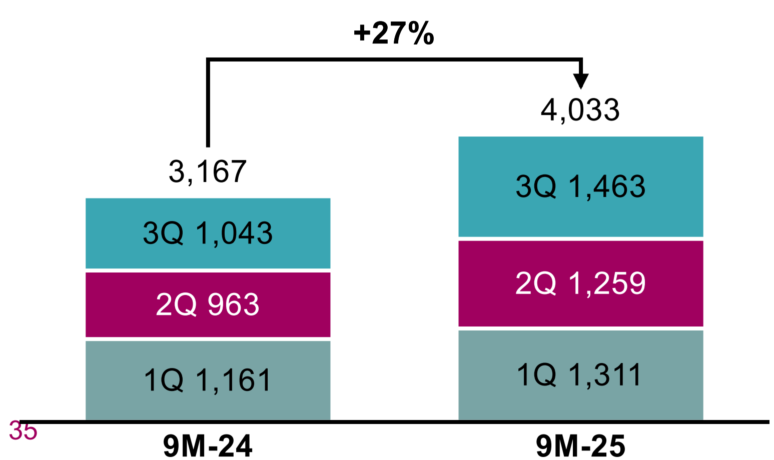


Results: Steel

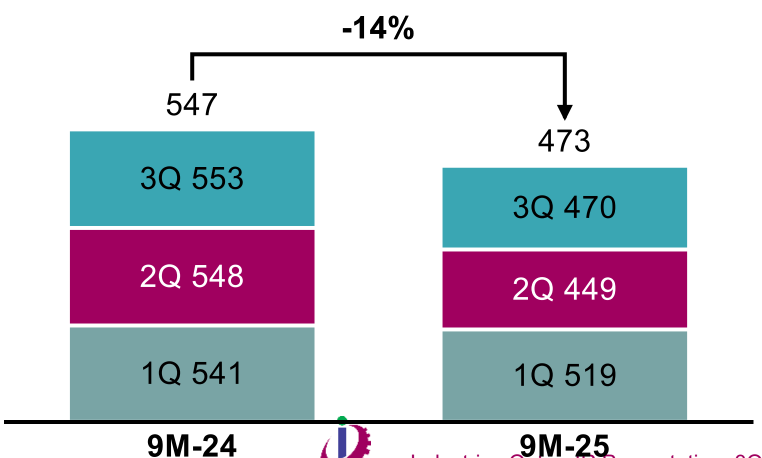
Analysis of production & selling prices

- **Production**: Production has increased significantly versus same period of last year primarily due to higher available capacity (due to restart of mothballed facilities), despite challenging demand conditions;
  - *Production volumes improved compared to previous quarter, as the segment underwent more unplanned stoppages during the previous quarter.*
- **Selling Prices**: declined versus same period last year, amidst continued economic uncertainty on account of weaker demand from key markets, coupled with an increase in global steel production capacity outpacing demand growth;
  - *Prices improved versus the previous quarter, supported by signs of gradual global recovery during 2H-25, particularly in China.*

Production (MT' 000)



Selling prices ($/MT)

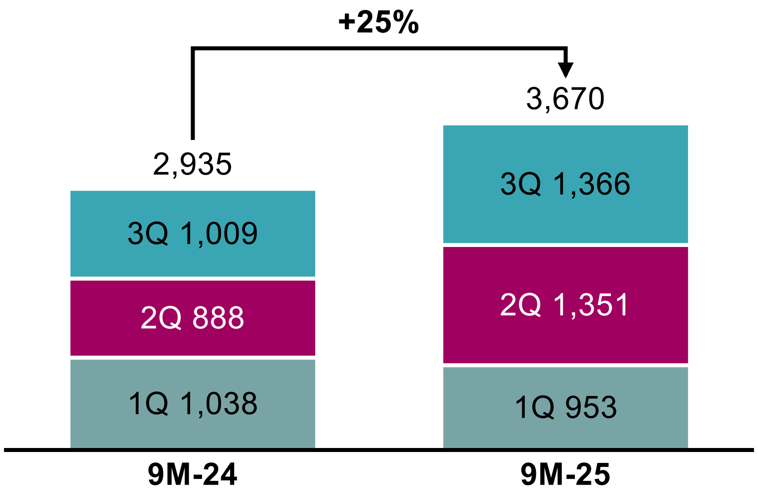


Results: Steel

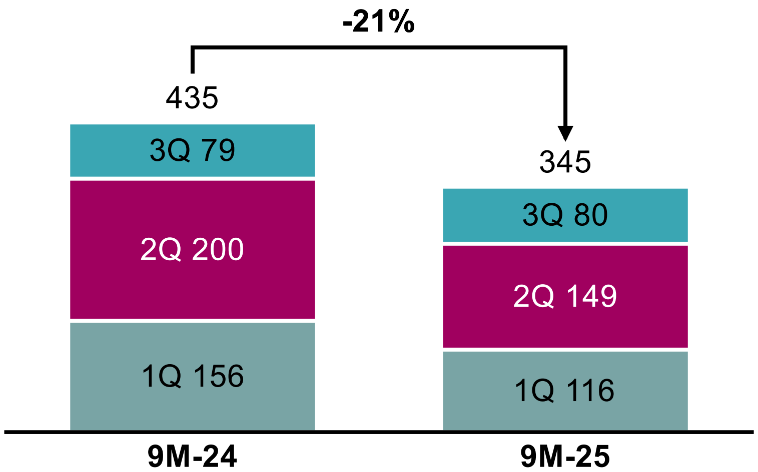
Analysis of segment revenue & net profit

- **Revenue**: Up compared to the same period last year, as reduction in average selling price was fully offset by the gain in sales volume amid the restart of previously mothballed facilities.
  - *Revenue marginally up compared to previous quarter primarily due to higher selling price despite decline in sales volume.*
- **Net Profit:** down notably compared to the same period last year, primarily due to (a), lower selling prices, (b) absence of one-off gain related to the reversal of financial guarantee (c) relatively lower share of profits from segment's associates. Excluding the impact of the one-off gain above, net profit in 9M-25 was ~18% higher.
  - *Net profit declined compared to previous quarter, mainly due to lower share of profit from associates.*

Revenue (QR' million)



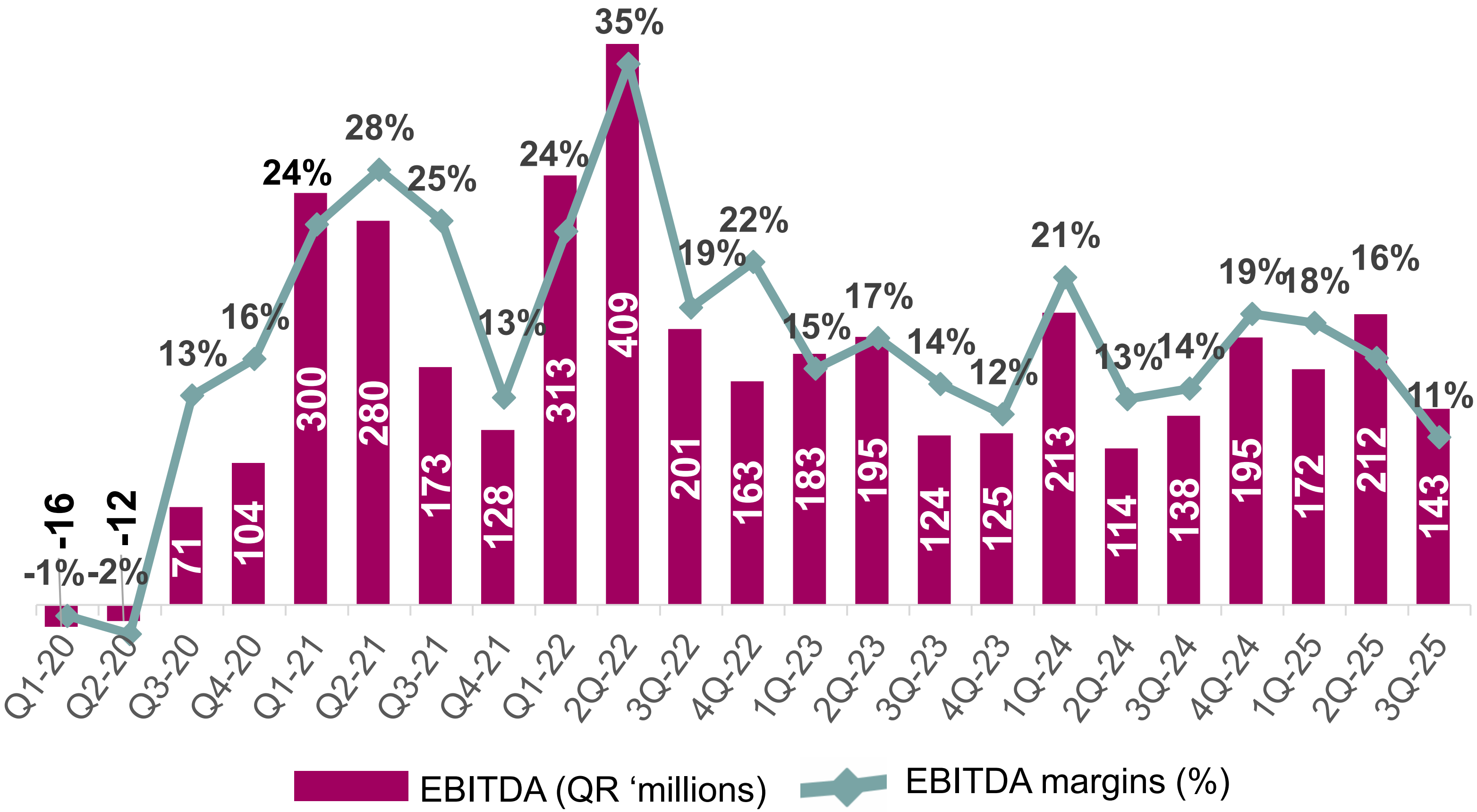
Net profit (QR' million)



Results: Steel

Analysis of segment EBITDA margins

Although fluctuating, segment's EBITDA margins continues to remain resilient

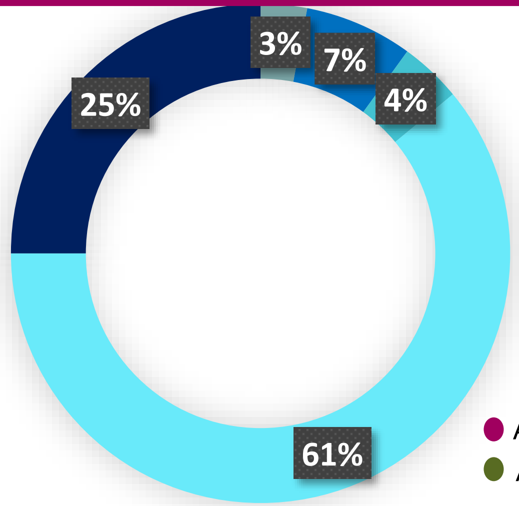


Results: Steel

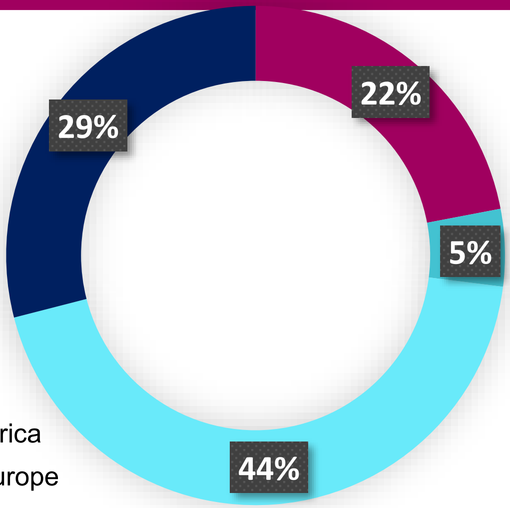
Geographical analysis of segment revenue

- Steel segment encountered enormous challenges in 2019 due to global slowdown, challenging market dynamics and abnormal increase in input material cost.
- Starting from Q2 2020, the Group decided to temporarily re-adjust Qatar operations to 0.8 million MT per annum of rebar with an intent to primarily to cater local sector demand. However, due to improvement in the international demand, the segment was also able to sell some of the outputs globally on an opportunistic basis.
- As the steel demand in Middle East grew positively coupled with non-availability of metallic (scrap) domestically, a decision was made to restart DR-2 facility during Q1 2022, by temporarily mothballing DR-1 facility, which was operational until end of 2021. DR-2 has a larger production capacity (~1,700K MTPA) of DRI/HBI compared to DR-1 that has an annual capacity of 800K MTPA of DRI / HBI. Switch in mothballing facilities would provide an opportunity for approximately 500 KMT's of DR/HBI per annum to be sold directly, mostly in the regional markets, and reduce reliance on scrap.
- As the demand for low carbon steel increased globally in Q4 2024, Qatar Steel decided to re-start DR-1, in addition to DR-2. Restarting of DR-1 resulted in economics of scale to achieve competitive advantages through cost leadership and improving the segment / group profitability.
- Further to this, in early Q1-2025, Qatar Steel restarted EF4 Plant, resulting in an increase in the Billet production by 750K MT per annum, which is expected improve the synergies between its subsidiaries & affiliates and profitability of the group.

9M-25 Segment Revenue (%)



9M-24 Segment Revenue (%)



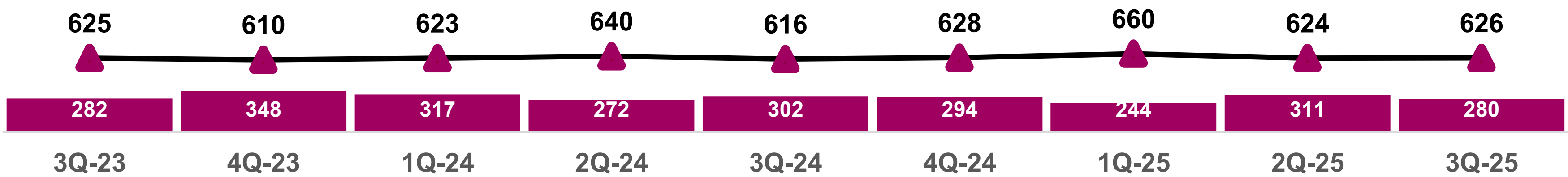
Asia Middle East Qatar Africa
America Indian sub-continent Europe

Note: The geographic analysis is based on the geographic location of the customer, to whom the sale is actually made by IQ's entities directly or via Sales & Marketing partner.

Results: Steel

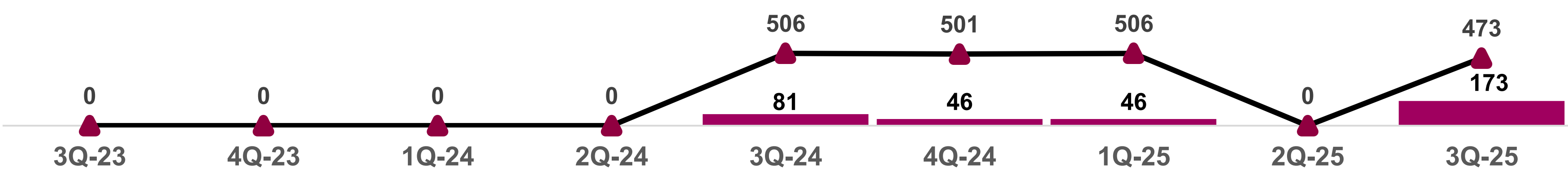
Key segment products analysis

Rebars



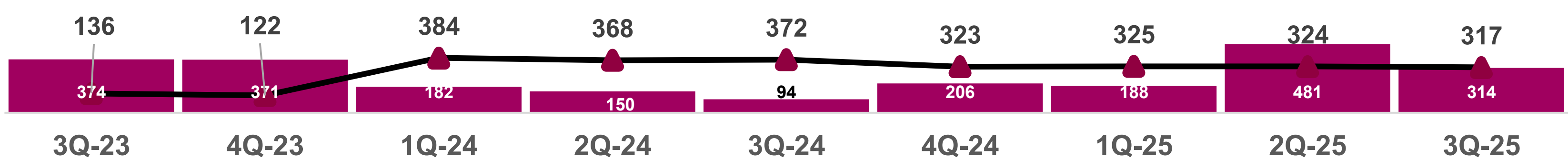
Prices have stabilized on quarterly basis, whilst sales volumes have declined moderately due to demand-supply considerations

Billets



Sales of billets remain opportunistic on the market conditions and availability of excess billets, where most of the production of billets is used for Rebar production.

DRI/HBI



Qatar Steel started to sell additional DRI /HBI volumes following the restart of facilities, and the volumes continued to remain significant.

Sales Volumes (MT '000) Selling price ($/MT)

CAPEX

Blue Ammonia Project

Blue Ammonia is produced when the CO_2 generated during conventional Ammonia production is captured and stored

Key Highlights

Building World's largest Blue Ammonia facility

- **New Ammonia Train 100% owned by IQ** (via QAFCO)
- **EPC awarded valued at USD 1.06 bn**
- **Capacity up to 1.2 million mtpa of Blue Ammonia**
- **Ready for startup 2026**
- **Project fully integrated with QAFCO**
- **Fully funded by QAFCO's internal sources of funds**

Strategic Partnership with QERS[1]

Solar Power from QERS

Product certification QERS

Natural Gas from QatarEnergy → **Ammonia-7** owned & operated by QAFCO → **Blue Ammonia**

CO_2

CCS facility owned & operated by QERS

Sole off-taker & marketer QERS

Key uses of Blue Ammonia

Existing uses

Fertilizers, Refrigeration, Textiles & Pharmaceuticals

Expanded uses

Electricity generation, Transport fuel & Heat transfer

1: QatarEnergy Renewable Solutions is a wholly owned affiliate of QatarEnergy entrusted with investing in and marketing of renewable energy and sustainability products & solutions within the State of Qatar and across the globe.

New PVC Project & QVC restructuring

Key Highlights of New PVC project

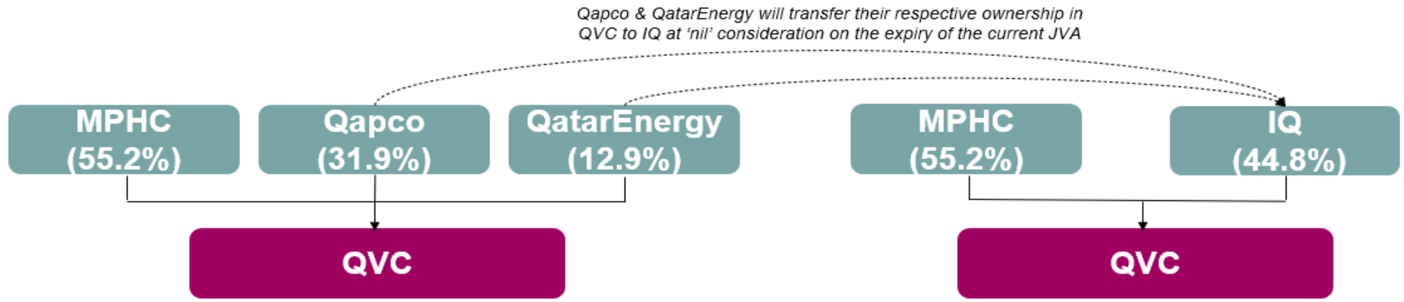
First PVC plant in the State of Qatar

- Nameplate capacity of **350k mtpa** Suspension PVC
- EPC awarded valued at **USD 239 million**/ Total project cost **USD 279 million***
- Project **fully integrated** with existing QVC facilities
- Construction expected to be completed by **2H-2025**
- Source feedstock (i.e., Vinyl Chloride Monomer (VCM)) from the existing facilities
- IQ will **fund 44.8% of the project**; remaining funding by MPHC

QVC restructuring

after expiry of current JVA on 1st May 2026

Current ownership structure of QVC	New ownership structure of QVC – *with effect from the date of the new JVA*

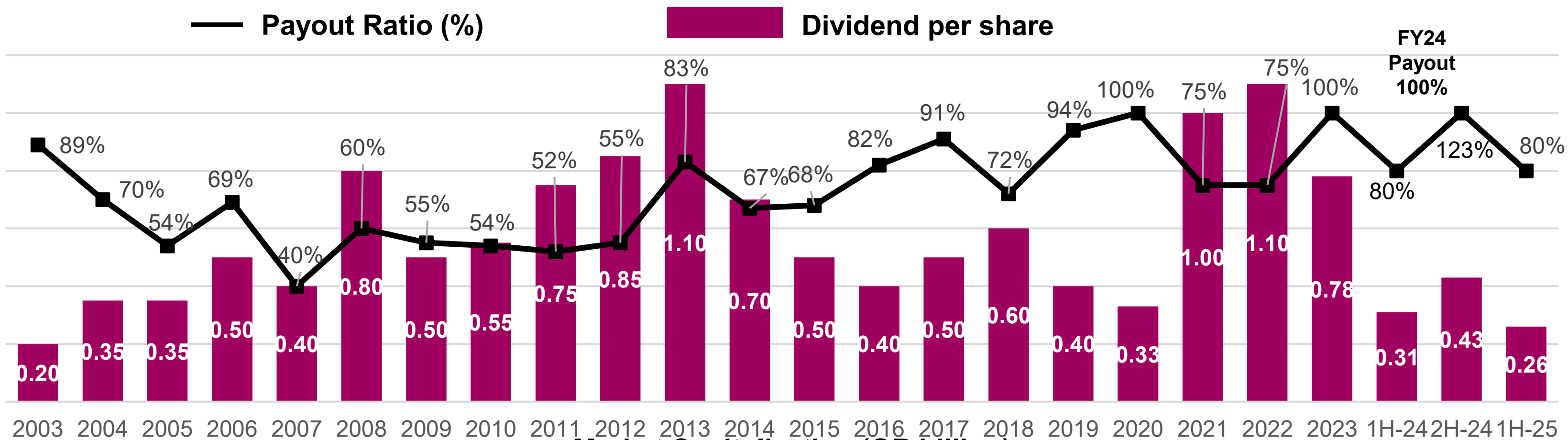


NOTE: QAPCO will continue to operate QVC, including the new PVC plant, under a plant operating and services agreement.

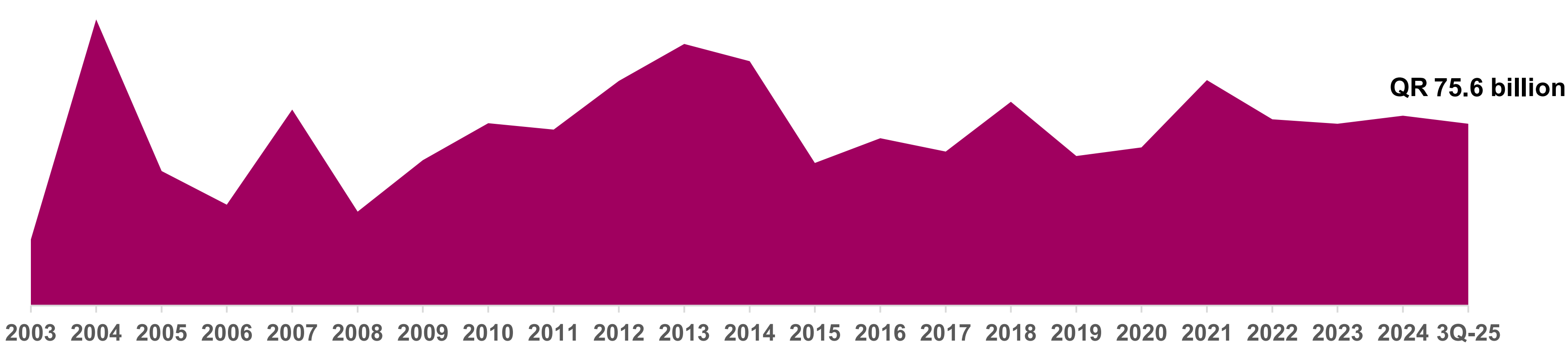
* Total project cost of USD 279 million includes EPC contract value, owner cost (allocation of shared service cost) and other contingencies.

Dividends and market capitalization

Dividends & Market Capitalization



Market Capitalization (QR billion)



- The Company was included on the MSCI Qatar Index in May 2014.
- **On 7th August 2025,** the Board decided to distribute interim dividend to the shareholders, inline with applicable regulations.

Governance Structure

Governance Structure

Board Structure

- IQ Board of Directors consists of eight (8) Directors, of whom seven (7) were appointed by the Special Shareholder, which is QatarEnergy and one (1) by General Retirement and Social Insurance Authority (GRSIA).
- QatarEnergy & GRSIA appoints only qualified and eligible Board Directors who are sufficiently experienced to perform their duties effectively in the best interest of the Company and dedicated to achieving its goals and objectives.

Board Committees

- The Board of Directors established Board Committees and Special Committees to carry out specific tasks. The Board remains liable for all the powers and authorities so delegated. Currently, Board Committees are Audit Committee and Remuneration Committee.

Governance and Compliance

- IQ is firmly committed to implementing the principles of good governance set out in the Governance Code for Companies Listed on the Main Market issued by Qatar Financial Markets Authority (QFMA), that are consistent with the provisions of the Company's AoA.
- The Board of Directors always ensures that an organizational framework, that is consistent with the legal and institutional framework of the listed companies, is in place at the Company level. This is achieved through a process of reviewing and updating governance implementation whenever required.

Authorities

- No one person in the Company has unfettered powers of decision. Decision-making process is always done in accordance with the Company's Manual of Authorities and the relevant regulations.

Governance Structure

Remuneration

Board of Directors

- The Company has developed a periodically revisited remuneration policy for Board members. The policy has fixed component for Board membership and attending meetings and performance-related variable component. The proposed remuneration of Board members shall be presented to the General Assembly for approval.

Executive Management

- All financial, administrative and head office services are provided by resources from QatarEnergy under a service-level agreement. Accordingly, the salary of the Company's Managing Director, who represents the Executive Management of Industries Qatar, is determined and approved by the Company's Board of Directors. IQ Managing Director do not receive remuneration in his capacity.

Shareholders rights

- The Company's Articles of Associations provide for the rights of shareholders, particularly the rights to receive dividends, attend the General Assembly and participate in its deliberations and vote on decisions, tag along rights as well as the right to access information and request it with no harm to the Company's interests.

Disclosure and Transparency

- The Board ensures that all disclosures are made in accordance with the requirements set by regulatory authorities, and that accurate, complete and non-misleading information is provided to all shareholders in an equitable manner.

Company's control system

- The Company adopted an internal control system that consists of policies and operating procedures for risk management, internal and external audit, monitoring Company's compliance with the relevant regulations. Clear lines of self-control, responsibility and accountability throughout the Company are therefore set.
- The internal control framework is overseen by the senior Executive Management, the Audit Committee and the Board of Directors.

Sales and Marketing

Sales and Marketing

- Qatar Chemical and Petrochemical Marketing and Distribution Company Q.J.S.C. ("Muntajat"), a wholly-owned company of the government of the State of Qatar, has the exclusive rights to purchase, market, sell and distribute the State's production of Petrochemical and Fertilizer regulated products.
- Marketing and distribution of Steel Products have been shifted to Muntajat in early 2018 after showing positive benefits to the other segments.
- Muntajat integration with QatarEnergy completed during 2020, only related to the operational level, where the marketing team would still be independently managed, hence, this integration will not have any impact on Industries Qatar.
- Following the issuance of Law No. (9) of 2024, QatarEnergy has fully completed the reorganization and consolidation of Muntajat, bringing all activities previously performed under respective agency agreements into the wholly-owned subsidiary, **QatarEnergy Marketing**.
- Qatar Steel's marketing activities has now moved back to Qatar Steel with effect from 1st September 2020, in line with the new operational strategy, where there will be limited international component.

For further information, Industries Qatar can be contacted as follows:

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Please refer to www.iq.com.qa for the latest information, publications, press releases and presentations about Industries Qatar and group companies.