



CORPORATE GOVERNANCE REPORT

2024
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Chairman's Message

Dear Shareholders,

I am honored, on my own behalf and on behalf of the Board of Directors, to present Ahlibank's Annual Report for the financial year 2024, which reflects all the continuous efforts undertaken by the Bank to update the governance framework.

The Bank remains committed to the principles of good governance, consistently updating regulations, policies, and procedures to safeguard the rights of shareholders and stakeholders. Our focus is on achieving fairness, competitiveness, transparency, and optimal utilization of the Bank's resources. Ahlibank also continues to take the necessary measures to ensure compliance with applicable governance regulations, as well as disclosure and financial reporting requirements set by Qatar Stock Exchange and other regulatory bodies, where applicable.

In line with its commitment to environmental and social governance and sustainability, the Bank has collaborated with a specialized consulting firm to develop its strategy and establish an action plan for implementation in accordance with regulatory instructions. Consequently, Ahlibank has introduced environmental and social initiatives, reinforcing its commitment to sustainable development in the years to come.

The Bank has successfully implemented its strategy, resulting in stable financial performance evident in the fiscal year 2024 results, reaffirming its balanced growth strategy.

The Board is pleased to announce positive results for our Bank in 2024. Where Net profits reached QAR 891.6 million compared to QAR 836.5 million in 2023, an increase of 6.6%. Loans and advances grew by 2.6%, reaching QAR 35,663 million. Customer deposits increased by 8.5% to QAR 32,154 million, while the Total Capital Adequacy Ratio in December 2024 stood at 21.24%, reflecting the Bank's strong financial position.

As a result of the bank's stable performance in 2024 and in line with our goal of creating added value for shareholders and customers, while considering shareholders' rights, financial stability, liquidity expectations, and the general balance sheet, the Board of Directors has proposed a cash dividend distribution of 25%.

Ahlibank's credit ratings with Moody's remain at A2/P1 with a stable outlook, and Fitch maintains Ahlibank's ratings at «A» and «F1», with a stable outlook.

Qatarization continues to be a top priority for the Bank, with ongoing efforts to increase the percentage of Qatari employees by up to 26.04% and attract Qatari talent, in line with Qatar National Vision 2030. The Bank's success is derived from the competence and dedication of its people, the loyalty and trust of its customers, and the unwavering support of its shareholders. Together, they form the foundation of the Bank's success.

Ahlibank is an integral part of Qatari society and is deeply committed to its social responsibility towards the community. The Bank has been actively contributing to the well-being of society and individuals, as well as preserving natural resources and the environment, including efforts to enhance financial services for people with special needs and senior citizens.

As we move forward, the Bank will continue to grow and advance, leveraging modern technology to provide premium services to customers and maximize shareholder profits.

On behalf of Ahlibank's Board of Directors, I would like to thank all stakeholders for their trust and support and in particular the Bank's management team and employees, whose efforts and dedication were instrumental in the success of the Bank. Moreover, I would like to extend my deepest gratitude and appreciation to His Highness Sheikh Tamim bin Hamad Al Thani, the Amir of the State, for his support and guidance, H.E. The QCB Governor, Sheikh Bandar Bin Mohammed Bin Saud Al-Thani, and to all officials at the Qatar Central Bank, the Ministry of Commerce and Industry, Qatar Financial Markets Authority and Qatar Stock Exchange for their continued cooperation and support.

Faisal bin Abdulaziz bin Jassim Al-Thani
Chairman







01

**Corporate
Governance
Framework**

Corporate Governance Framework

- 1.1. This report is based on (i) the Commercial Companies Law No. 11 of 2015 and its amendments by Law No. 8/2021, (ii) the Corporate Governance Instructions issued by Qatar Central Bank in circular no. (25/2022) dated 30/08/2022 (“**Governance Instructions**”), and (iii) the Corporate Governance Code for Companies and Legal Entities listed on the Main Market issued by Qatar Financial Markets Authority Board Resolution No. (5) of 2016 (“**Governance Code**”), collectively referred to as (“**Governance Regulations**”).
- 1.2. The Bank’s Governance Framework recognized the main principles of the Governance Regulations, including, but not limited to, equality among shareholders and protection of minority rights, disclosure and transparency, corporate social responsibility, and stakeholders’ protection. The Bank’s principle of equality among shareholders has been clearly reflected in the Articles of Association of Ahlibank Q.P.S.C. (the “Bank” or the “Company”), the Board Charter, and other governance-related policies.
- 1.3. The Bank’s Governance Framework is based on a set of interrelated policies, procedures, and charters, including but not limited to the Board Charter, the terms of reference of its committees, the Bank’s governance guidelines, and other internal controls, all of which aim to adopt the Governance Regulations which govern the way the Bank is managed, and internal controls, in addition to fostering effective management and to achieve greater transparency.
- 1.4. The Bank’s Board of Directors is committed to applying and enhancing the Bank’s Governance Regulations in the interest of the Bank and its stakeholders by ensuring that the main principles and purposes of the Governance Regulations are in place. Such principles include, but are not limited to, (i) protecting shareholders, (ii) increasing awareness and responsibility at the level of the Board, (iii) ensuring equal treatment amongst shareholders, (iv) compliance with the rules of applicable laws and regulations, (v) enhancing transparency and disclosure, (vi) segregation between the roles and responsibilities of the Board and Executive Management and (vii) Environmental, Social and Governance.
- 1.5. To achieve the proper application of Governance Regulations, the Board has adopted policies and regulations, that ensure the continuous application of ethical standards to protect the rights of shareholders and stakeholders, protecting the interests of minority shareholders, focusing on disclosure of information and ensuring its transparency, as well as setting the roles and responsibilities of the Board of Directors and its committees, and Senior and Executive Management.
- 1.6. The Bank’s AoA guarantees all shareholders the following rights:
 - (a). Equality among them, whereby each share grants its owner equal rights to all shares of the Bank without discrimination in the ownership of the Bank’s assets and profits;
 - (b). Obtaining the Bank’s information.
 - (c). The Bank’s commitment not to harm the rights of shareholders in general and the minority in particular in the event of concluding major deals that may harm their interests or affect the company’s capital, provided that the company’s commitment to disclose its capital structure and agreement which it enters into in this regard;
 - (d). Each shareholder shall have the same rights as shares of the same class;
 - (e). Attending general assemblies, discuss matters presented to them, vote, abstain and object to resolutions of the General Assembly;
 - (f). Shareholders owning ten percent (10%) or more of the capital are entitled, from time to time, to request in writing from the BOD to call for an Ordinary General Assembly. Additionally,



shareholders owning twenty-five percent (25%) or more of the capital may, from time to time, request in writing the convening of an Extraordinary General Assembly from the Board of Directors.

- (g). Shareholders representing at least (5%)¹ of the company's capital are entitled to request that certain matters be included in the agenda of the General Assembly, which the BOD shall include. Otherwise, the Assembly shall be entitled to decide that such matter be discussed in the meeting;
- (h). Shareholders have the right to review the shareholders' register, the company's AoA, and General Assembly minutes.

The Bank is committed to publishing its AoA, Board Charter, Board Committees' terms of reference, governance guidelines, and other corporate matters as may be required by QCB and/or QFMA on the Bank's website. The Bank has a Disclosure and Transparency Policy to ensure that all matters considered of interest to shareholders, investors, stakeholders, and the public are generally publicized on Qatar Stock Exchange. The Bank is also committed to providing information to the public through its website www.ahlibank.com.qa.

- 1.7. Throughout the year ended 31 December 2024, and to ensure that proper Corporate Governance is applied, the Board exercised effective oversight in promoting transparency, disclosure, and accountability, applying a clear segregation of roles and responsibilities between the Board of Directors and Executive Management.
- 1.8. In compliance with the Governance rules, the Board of Directors has reviewed and/or approved various policies required by the Governance rules, such as the policy on internal control over financial statements, the policy on minority rights protection, and other related policies.
- 1.9. Believing in the importance of transparency, and in accordance with Article (4) of the Corporate Governance Code issued by Qatar Financial Markets Authority, the Board of Directors and Executive Management have established an effective control system. This annual Governance report, which is submitted to Qatar Central Bank and Qatar Financial Markets Authority and which is displayed on the Bank's website, reflects the Bank's values and other internal policies that all departments of Ahlibank are required to adhere to.
- 1.10. The Bank is committed to an Environmental, Social, and Governance (ESG) strategy that outlines actions and practices aimed at achieving balance and managing risks related to environmental, social, and corporate aspects. This is accomplished by making sustainable and responsible decisions that adhere to social responsibility. Transitioning to more sustainable and energy-efficient banking has become increasingly critical due to resource scarcity and the intense competition faced by banks. The concept of sustainable banking is a strategic approach where financial institutions consider environmental, social, and governance impacts in their operations and business activities.

This report was prepared to reflect the Bank's application of the Governance Regulations as of 31 December 2024 and includes certain disclosures required by the Governance Regulations.

¹ Pursuant to Law No. 8 of the year 2021, amending Law No. 11 of the year 2015.





02

**The Board of
Directors**

The Board of Directors

2.1 Composition of the Board

According to article 26 of the Bank's Articles of Association, the Board shall consist of 11 members, including five non-independent members of the shareholders holding 1% of the shares and three independent members who are elected for a period of three years. Qatar Investment Authority ("QIA") appoints three members to represent it on the Board.

The current Board consists of 10 members, and approval has been obtained from Qatar Central Bank for the Board to continue with its current number of members until the end of the current term.

- A. The positions of the Chairman of the Board and the Chief Executive Officer of the Bank are completely segregated and shall not be held by the same person, and the Chairman does not in any capacity have any executive authority. According to the new Governance Regulations issued by Qatar Central Bank (circular 25/2022), the Chairman shall not be a member of the Bank's Board committees.
- B. Members of the Board possess integrity and good reputation and hold the proper educational qualifications, experience, and professional skills that enable them to professionally and effectively carry out responsibilities and assigned roles and provide leadership and oversight in the best interest of the Bank and its shareholders and stakeholders generally.

2.2 Roles and Responsibilities of the Board

- A. The Board shall carry out its duties and responsibilities according to the Board Charter and in light of the provisions of the Law, Governance Rules, and relevant policies. A summary of the leading roles and responsibilities of the Board is set out below:
 - I. Approve, evaluate, and develop the Bank's organizational structure, and determine the functions, competencies, duties, and responsibilities of the Executive Management roles.
 - II. Form committees, set up their work programs and determine their powers, duties, and responsibilities, and delegate the powers of decision-making and define the powers of signature on behalf of the Bank.
 - III. Evaluate the current and future risks the Bank may be exposed to, adopt risk policies, and ensure compliance with their procedures.
 - IV. Supervise the implementation of and evaluate and develop the programs and procedures of work, ensuring their adequacy and suitability.
 - V. Appoint and supervise the internal control department to ensure its impartiality and independence.
 - VI. Nominate the External Auditor for the General Assembly to approve its appointment and fees.
 - VII. Review the reports of Executive Management, Internal Audit, and External Audit, and approve the interim and final accounts of the Bank as well as ICFR reports and the Governance report.
 - VIII. Verify the validity and credibility of the Financial Statements, final accounts of the Bank, and the results of the Bank's business and uphold the rights of depositors and shareholders.
 - IX. Ensure transparency in disclosing all significant matters that affect the performance of the Bank, the results of the Bank's business, the obligations and transactions of related parties, and all interrelated interests.
 - X. Support and clarify the Corporate Governance values and rules of professional conduct by adopting the policies and rules of Corporate Governance.
 - XI. Organize the nomination process of Board members transparently and disclose information on the nomination procedures to the shareholders.
 - XII. Carry out any duties or responsibilities the Board sees necessary to achieve the Bank's objectives.
 - XIII. Approve the plan of training in the Bank, which includes programs introducing the Bank's activities and governance-related matters as may be presented from time to time.



- B. In addition to the preceding, the Board members shall pay special attention to the following duties:
- I. Be actively involved in Board meetings and provide input to Board activities.
 - II. Ensure compliance with prioritizing the Bank's and its shareholders' interests in matters that may lead to a conflict of interest between the Bank and relevant parties.
 - III. Assist and provide opinions on the Bank's strategic operations and constructively challenging proposals on strategy.
 - IV. Express independent opinions concerning the Bank's strategies and policies, evaluate the Bank's performance, and assess the adequacy and quality of human resources in the Bank and the approved employment standards.
 - V. Observe the Bank's performance in achieving its objectives and goals, review the periodical performance reports and provide skills, experiences, specializations, and qualifications to serve the Bank's and its shareholders' best interests.

The Board of Directors' roles and responsibilities shall include any other matters which are required by the Governance Regulations and applicable laws, as may be amended from time to time.

- C. The Board shall be mainly responsible towards the shareholders, other parties, Qatar Central Bank, Qatar Financial Markets Authority, Qatar Stock Exchange, and other official authorities in the State of Qatar.
- D. The Board shall hold a minimum of six meetings annually in line with Article 34 of the Bank's Articles of Association. According to Article 35, all Board meetings shall be held upon a notice issued by the Chairman or by his deputy in case of the absence of the Chairman. The Board shall be convened upon a request of two Board members, at least fifteen (15) days prior to the date of the planned meeting². The request shall set out the date, time, and place of the meeting, while the notice shall provide a brief description of the planned agenda during the meeting. In this respect, the Board convened seven (7) times in 2024.
- E. The Board represents all shareholders and is committed to achieving what is in the best interest of the Bank and performing its duties with responsibility, good faith, diligence, and care.
- F. The Board members shall have immediate and full access to information, documents, and Bank-related records.
- G. The General Assembly must be attended by the Board members, including the Chairman of the Board, and the invitation is sent to Companies Control Department at the Ministry of Commerce and Industry, Qatar Central Bank, External Auditor, Qatar Financial Markets Authority, Qatar Stock Exchange, and key employees in the Bank, such as the Chief Executive Officer, heads of departments, and others.
- H. The «Board of Directors Charter» is distributed annually to new and existing Board members with a view to ensuring that they are fully and appropriately aware of the functioning and the operations of the Bank, and of their responsibilities.
- I. The Board Charter is based on the requirements of the Governance Regulations, and it is binding to the Board.
- J. The «Board Charter» includes, in general, in addition to the requirements stated in the Nominations Policy, that the Board members shall have qualifications and adequate knowledge and expertise that enable them to perform their supervisory functions while having the ability to provide professional contributions with regard to strategies, operational activities, risk assessment and management, compliance with laws, executive regulation, accountability, financial reports and communications.

² A proposal will be submitted to the General Assembly to amend the period to 10 days instead of 15 days.

The Board members shall devote enough time to perform their responsibilities towards the Bank.

- K. The Board members have unrestricted access to the Board Manual, which includes the Bank's Articles of Association, Governance Instructions, Governance Code, and relevant policies and rules.
- L. Every Board member shall perform duties with due diligence and loyalty and shall comply with institutional authority as defined in the relevant laws and regulations, including the Corporate Governance Code issued by Qatar Financial Markets Authority and the Board of Directors' Manual.
- M. All Board members shall always work on the basis of clear information and with good faith and the diligence required for serving the best interests of the Bank and all its shareholders.
- N. Working effectively to comply with their responsibilities towards the Bank.
- O. The Bank's Articles of Association include clear measures to dismiss the Board members in case of absence from the Board meetings. Article 33 of the Bank's Articles of Association stipulates that "If a Board member is absent from three consecutive meetings of the Board or four non-consecutive meetings without an excuse accepted by the Board, such a Board member shall be deemed resigned".

2.3 Board Members

A. The current Board consists of the following members:



Sheikh Faisal Bin AbdulAziz Bin Jassem Al-Thani

He has served on the Board of Ahlibank since 2005 and as Chairman of the Board since 2011. He currently holds the position of Chairman - Museum of Islamic Art, Qatar. He holds a Bachelor of Finance degree from Suffolk University, Boston, United States of America.

POSITION AND OWNERSHIP OF SHARES AS OF DECEMBER 31, 2024

Chairman of the Board, and he owned (27,012,132) shares.

Election/Appointment: 2023

End of tenure: 2026

Status: Non-Independent - Non-Executive



Sheikh Jassim Bin Mohammed Bin Hamad Al-Thani Representative of Trans Orient Establishments

He has been serving as a member of the Board of Directors of Ahlibank since 2014. He has been Deputy Chairman of the Board since 26/08/2020 and Chairman of the Board of Directors of the Mohammed Bin Hamad Holding Company (Qatar). He holds a Bachelor's degree in Business Administration from the University of Plymouth, London, United Kingdom.

POSITION AND OWNERSHIP OF SHARES AS OF DECEMBER 31, 2024

Deputy Chairman of the Board of Directors. He represents Trans Orient Establishments which owned (27,012,065) shares. He held (27,218,109) shares.

Election/Appointment: 2023

End of tenure: 2026

Status: Non-Independent - Non-Executive



Sheikh Fahad Bin Falah Bin Jassim Al-Thani

Member of the Board of Directors of Ahlibank since 2015, and an international researcher at the General Secretariat of the Council of Ministers. He holds a Bachelor's degree in Business Administration – Finance from George Washington University in the United States of America and a Master's degree in International Politics from City University of London in the UK.

POSITION AND OWNERSHIP OF SHARES

AS OF DECEMBER 31, 2024

Board Member and he did not personally own any shares.

Election/Appointment: 2023

End of tenure: 2026

Status: Independent - Non-Executive



Sheikh Salman Bin Hassan Al-Thani **Representative of Qatar Investment Authority**

Member of the Board of Directors of Ahlibank since May 2017. He holds a Bachelor's degree in Finance and Banking Studies from Qatar University and he currently holds the position of Chief Financial Officer at Qatar Foundation, overseeing the Finance and Business Planning functions..

POSITION AND OWNERSHIP OF SHARES

AS OF DECEMBER 31, 2024

Board member and he does not personally own any shares. He represents Qatar Investment Authority, which owns directly and indirectly (1,217,047,575) shares.

Election/Appointment: He was appointed by Qatar Investment Authority in March 2017.

End of tenure: Tenure ends upon written notification from Qatar Investment Authority.

Status: Non-Independent - Executive.



Mr. Nasser Abdullatif Al-Abdulla
Representative of Qatar Investment Authority

He has been serving on the Board of Ahlibank since 03/05/2020. He currently holds the position of manager in the division of Liquid Assets, Fixed Income, Qatar Investment Authority.

POSITION AND OWNERSHIP OF SHARES
AS OF DECEMBER 31, 2024

Board member and he does not personally own any shares. He represents Qatar Investment Authority, which owns directly and indirectly (1,217,047,575) shares.

Election/Appointment: He was appointed by Qatar Investment Authority in March 2020.

End of tenure: Tenure ends upon written notification from Qatar Investment Authority.

Status: Non-Independent - Non-Executive.



Mr. Mohammed Fahad Al-Khulaifi
Representative of Qatar Investment Authority

He has been serving on the Board of Ahlibank since October 23, 2023. He holds a Bachelor's degree in Law from Qatar University (College of Law) and a Master's degree in Law, specializing in Banking and Financial Law, from Boston University, School of Law in the United States of America. Mr. Mohammed is responsible for overseeing the implementation of best governance practices, policy development, and supporting institutional excellence at Qatar Investment Authority.

POSITION AND OWNERSHIP OF SHARES
AS OF DECEMBER 31, 2024

Board member and he does not personally own any shares. He represents Qatar Investment Authority, which directly or indirectly owns (1,217,047,575) shares.

Election/Appointment: He was appointed by Qatar Investment Authority in October 2023.

End of tenure: Tenure ends upon written notification from Qatar Investment Authority.

Status: Non-Independent - Non-Executive.



Mr. Victor Nazeem Reda Agha

Representative of Al-Majida Real Estate Investment Company

He has been serving on the Board of Ahlibank since 2005. He currently holds the position of General Director of Al-Sadd Travel Agency (Qatar) and Al-Sadd Exchange Company. He is also a Board member of Doha Insurance Company and Al-Majida Real Estate Investment Company.

POSITION AND OWNERSHIP OF SHARES

AS OF DECEMBER 31, 2024

Board member, and he does not personally own any shares. He represents Al-Majida Real Estate Investment Company, which owns (28,078,193) shares.

Election/Appointment: 2023

End of tenure: 2026

Status: Non-Independent - Executive



Mr. Nawaf Al-Mana

He has been serving on the Board of Ahlibank since February 28, 2023. He holds a Master's degree in Management and Engineering from Sheffield Hallam University, in the United Kingdom, and a Bachelor's degree in Chemical Engineering from Qatar University. He currently holds the position of President of the Gulf Standardization Organization (GSO).

POSITION AND OWNERSHIP OF SHARES

AS OF DECEMBER 31, 2024

Board member, and he does not personally own any shares.

Election/Appointment: 2023

End of tenure: 2026

Status: Independent - Non-Executive



Mr. Jassim Mohammed Al-Kaabi
Representative of Halul Real Estate Investment Company

Member of the Board of Directors of Ahlibank since 27/02/2024.. He is currently managing the affairs of the Private Office. Mr. Jassim comes from a military family and worked as a pilot in Qatar Armed Forces.

**POSITION AND OWNERSHIP OF SHARES
AS OF DECEMBER 31, 2024**

Board member, and he does not personally own any shares. Represents Halul Real Estate Investment Company, which owns (47,307,205) shares.

Election/Appointment: 2024.

End of tenure: 2026.

Status: Non-Independent - Executive.



Mr. Jassim Mohammed Al-Ansari

Member of the Board of Directors of Ahlibank since 27/02/2024. He holds a Bachelor of Science- Business Administration with a triple major in Finance, Management, and Marketing. He currently holds the position of Director of the Office of His Excellency the Minister of Commerce and Industry.

**POSITION AND OWNERSHIP OF SHARES
AS OF DECEMBER 31, 2024**

Board member, and he does not personally own any shares.

Election/Appointment: 2024.

End of tenure: 2026.

Status: Independent - Non-Executive.

2.4 Board meetings and attendance

The table below clarifies the attendance of Board members in the seven (7) Board meetings held in 2024. Noting that the absence of a member was for personal reasons, which the committee accepted, and the absent member appointed one of the serving members of the Board as their proxy to act on their behalf.

Name	Position	Attendance
Sheikh Faisal Bin AbdulAziz Bin Jassem Al-Thani	Chairman of the Board	7/7
Sheikh Jassim Bin Mohammed Bin Hamad Al-Thani	Deputy Chairman	7/7
Sheikh Fahad Bin Falah Bin Jassim Al-Thani	Board Member	7/7
Sheikh Salman Bin Hassan Al-Thani	Board Member	7/7
Mr. Victor Nazeem Reda Agha	Board Member	7/7
Mr Nasser Abdullatif Al-Abdulla	Board Member	7/7
Mr. Nawaf Al-Mana	Board Member	7/7
Mr. Mohammed Fahad Al-Khulaifi	Board Member	7/7
Mr. Jassim Mohammed Al-Kaabi ³	Board Member	4/6
Mr. Jassim Mohammed Al-Ansari ⁴	Board Member	6/6

Members were given the opportunity to attend Board meetings by using secure electronic platforms, allowing them to effectively contribute to these meetings.

³ After his appointment on 27/02/2024, the Board convened (6) times during the fiscal year ending 31/12/2024.

⁴ After his appointment on 27/02/2024, the Board convened (6) times during the fiscal year ending 31/12/2024.



2.5 Main issues reviewed by the Board during the year 2024

- A. Approval of the Interim and annual financial statements, ICFR reports, and governance reports.
- B. Review and approval of risk policies, including ICAAP, as well as the Governance Manual.
- C. Review and approval of the Bank's organization chart.
- D. Several resolutions which relate to the Bank's operations, policies, and strategies.
- E. Approval of financials for the year ended 31.12.2024.
- F. Approval of the appointment of Deloitte as external auditor for the year 2025 for final approval by the General Assembly.
- G. Approval on extending facilities to number of Bank's clients in the normal course of business.
- H. Approval on number of projects related to IT, compliance, and audit to enhance governance, information security, and technological development for the Bank.
- I. Approval of the estimated budget for the fiscal year 2025.
- J. Approval on updating the medium-term bond program.
- K. Approval on establishing and developing the Bank's headquarters in Lusail.
- L. Review of all matters related to the Bank's operations and objectives, and review and approval of decisions issued by committees emanating from the Board.
- M. Approval of an amendment to the Articles of Association to allow for interim dividend distribution.

2.6 Annual assessment of the independence of Board members and conflicts of interest for 2024

Ahlibank conducted its annual assessment of the independence of Board members and potential conflicts of interest for the year 2024. This evaluation aims to assess the independence of the Board members and ensure there are no potential conflicts of interest that could impact their neutrality and independence. Board members are also required to sign the necessary forms annually.

2.7 Annual assessment of the Board of Directors' performance for 2024

Ahlibank carried out its annual assessment of the Board of Directors' performance to evaluate the performance of its members and the effectiveness of Board committees during 2024. These assessments provide Board members with a valuable opportunity to share any considerations or ideas they may have regarding the overall performance of the Board, its members, and its committees. They may also highlight areas for improvement to enhance the efficiency and effectiveness of the Board.

The Governance, Nominations, and Remunerations Committee evaluates each Board member individually, as well as the Board and its committees by all Board members. Performance assessment forms are collected, and a review of all submitted feedback is conducted to implement improvements based on the findings.

2.8 Board of Directors' remuneration

The Board of Directors adheres to the guidelines issued by regulatory authorities regarding remuneration. Through the Governance, Nominations, and Remunerations Committee, the Board is responsible for overseeing the implementation of the remuneration framework across the entire Bank.

The Board approves a remuneration policy for its members in compliance with Qatar Central Bank's directives and the Corporate Governance Code issued by Qatar Financial Markets Authority. The policy outlines a mechanism for determining Board members' remuneration, which is presented annually to the General Assembly for approval.

The Board of Directors Remuneration Policy aims to adhere to sound corporate governance practices when determining the remuneration and allowances of Board members, comply with Corporate Governance requirements, and balance the interests of the Board, shareholders, and other stakeholders.

The policy also contributes to enhancing the Bank's overall performance in the long term, both financially and non-financially, in addition to achieving the purpose of granting such remuneration.

It should be noted that the remuneration of Ahlibank's Board members aligns with the limits set by Qatar Central Bank and is subject to its approval. The Governance, Nominations and Remuneration Committee is tasked with presenting the remuneration proposal to the Executive Management before presenting it to the Board for approval, ensuring full compliance with the bank's remuneration policy and relevant regulatory guidelines.

Total remuneration paid to the Board members:

In line with QCB instructions, the total remuneration paid to the Board members is as follows:

- i. An amount of QAR 14,260,000 as Board fees for the year 2023, paid during 2024 after obtaining the General Assembly approval.
- ii. An amount of QAR 4,620,000 as attendance allowance and membership of the committees during the year 2024.

2.9 Board of Directors Secretary

The Board of Directors Secretary has over 24 years of extensive experience in legal affairs, legal consulting, and Corporate Governance, in addition to administrative and organizational skills and qualifications. He has been serving as the General Counsel of the Bank for over a decade. Before joining Ahlibank, he held prominent positions at prestigious law firms, companies, and financial institutions. He holds a Bachelor's degree in Law and is a member of the Beirut Bar Association.

The Board Secretary provides administrative support and legal advice to Board members and committees to facilitate the execution of their duties. He is responsible for ensuring the Board's compliance with proper procedures in all matters related to Corporate Governance and for coordinating communication between Board members and stakeholders of the Bank, including shareholders, Executive Management, and others. Additionally, the Secretary is responsible for:

- a. Recording, documenting, and drafting minutes of Board and General Assembly meetings, as well as preparing meeting agendas and invitations in coordination with the Chairman.
- b. Implementing Corporate Governance rules concerning matters related to the Board of Directors and its committees, while reviewing compliance with regulations and instructions.
- c. Providing advice and counsel to the Board of Directors, its committees, or members on topics related to Board Governance and/or Corporate Governance.



2.10 Board Committees

Under the Governance Rules, and to increase the efficiency of the Board in supervising the various activities and tasks of the Bank, the Board has formed several committees and delegated to such committees specific responsibilities and authorities to act on behalf of the Board. During the year 2024, Board committees, each by its relevant tasks and responsibilities, reviewed different matters and passed resolutions or recommendations to the Board, covering the Bank's various activities and departments, including lending, approval of policies, review and approval of remunerations and bonuses, and other matters, which are in the normal course of business.

A full-year report was submitted to the Board about the Board Committees meetings and recommendations.

The absence of any Committee member from any meeting was for a personal excuse acceptable to the relevant Committee, where one of the Committee members (if any) had been authorized to represent him in attendance and voting.

The Board Committees are:

A. Audit Committee

i. The Audit Committee is composed of three members:

Name	Position	Attendance
Sheikh Fahad Bin Falah Bin Jassim Al-Thani	Chairman	6/6
Mr. Nasser Abdullatif Al-Abdulla	Member	6/6
Mr. Jassim Mohammed Al-Ansari ⁵	Member	6/6

ii. Roles and Responsibilities of the Audit Committee:

- a. Consider recommendations and make necessary recommendations to the Board about appointing the external auditors, determine audit fees, evaluate the external auditor in terms of qualifications, experience, resources, independence, objectivity, and effectiveness, and respond to any questions to terminate a contract of the external auditors or dismiss them.
- b. Review the Financial Statements before submitting them to the Board, with a focus on the following:
 - Any changes in accounting policies and procedures.
 - Substantial amendments resulting from the audit.
 - Compliance with accounting standards.
 - Compliance with the instructions of Qatar Central Bank and Qatar Financial Markets Authority.
 - Compliance with legal and regulatory requirements applicable in the State of Qatar.
- c. Discuss concerns and reservations arising from the interim and final audits and any other matters the Committee needs to discuss with the external auditors.

⁵ The committees were restructured during the second Board of Directors meeting in 2024, with Mr. Jassim Mohammed Al-Ansari replacing Mr. Nawaf Al-Mana.

- d. Review the contents of regular reports required or prepared by regulatory authorities and respond to these reports by the Bank.
- e. Review the adequacy and completion of the plan and scope of the Internal Audit annually, ensure coordination between the internal and external auditors, and ensure the Internal Audit process has sufficient and effective resources to carry out its responsibilities.
- f. Review the adequacy and completion of the Internal Audit Plan annually and provide adequate resources to meet its annual plan on an annual basis.
- g. Consider the results of Internal Audit reports, along with any special reports, particularly regarding high-risk observations, and Executive Management's responses, and follow up on the implementation of the scheduled points within the prescribed deadline.
- h. The Committee shall submit to the Board any issues related to its scope of work or matters which it deems necessary to inform the Board or take the appropriate decision by the Board.
- i. The Audit Committee submits a comprehensive report to the Board about its activities during the year.
- j. The Audit Committee meets with the Chief Internal Audit Officer without any requirement for the CEO to be present and who may attend the audit committee meetings based on an invitation by the Committee. The majority of the Audit Committee meetings during the year 2024 were held without the presence of the CEO.

B. Risk and Compliance Committee

- i. The Risk and Compliance Committee is composed of three members:

Name	Position	Attendance
Sheikh Jassim bin Mohammed Al-Thani	Chairman	4/4
Sheikh Salman bin Hassan Al-Thani	Member	4/4
Mr. Mohammed Fahad Al-Khulaifi	Member	4/4

- ii. Roles and Responsibilities of the Committee:

- a. Review the scope of Risk and Compliance functions, authorities, and duties of the Directors of these departments.
- b. Ensure that there are policies in place to manage all types of risks faced by the Bank and ensure the compatibility of these policies with applicable legal and regulatory requirements and the effectiveness of the Internal Control System and Risk Management.
- c. Review the reports submitted by the Risk Management and review steps taken to assess, monitor and control credit, operational and market risks.
- d. Review the reports submitted by the Compliance Department and assess the adequacy and completion of the Compliance Plan, including training on compliance, monitoring and reporting, and provide adequate resources for the Compliance function to meet its annual plan on an annual basis.
- e. Consider any matters referred by the Board to the Committee.
- f. Make recommendations to the Board and present such recommendations to the Board for obtaining approval over the resignation or dismissal of the Chief Risk Officer and Chief Compliance Officer and their employees, where such matters are filed before the committee.



- g. Evaluate the performance of the Chief Compliance Officer and the Chief Risk Officer, in coordination with the Executive Management, and approve their salaries and allowances and other matters about the salaries and remuneration of employees working in these departments, subject to the applicable directives of the Bank in its relevant and applicable policies of salaries and remuneration.
- h. Review arrangements that enable employees, with confidence, to report concerns about possible violations in the financial reports or other important issues, along with ensuring that the necessary arrangements are in place to manage an independent and appropriate investigation into such matters.
- i. The Committee shall submit to the Board any issue related to its scope of work or matters the Committee deems necessary, to inform the Board or to request certain decisions to be taken by the Board (as appropriate).

C. Governance, Nominations and Remuneration Committee (“GNR”)

The Governance, Nominations and Remuneration Committee is composed of three members.

Name	Position	Attendance
Sheikh Salman bin Hassan Al-Thani	Chairman	4/4
Sheikh Jassim bin Mohammed Al-Thani ⁶	Member	4/4
Mr. Nawaf Ibrahim Al-Mana ⁷	Member	3/4

- i. Roles and Responsibilities of the Committee:
 - a. The Committee shall meet four (4) times in a year. The Chairman of the Committee or his representative may invite the Committee to convene whenever the necessity arises. The Committee held four (4) meetings in 2024.
 - b. Study, prepare and develop policies, human resources plans and such matters which require Committee approval based on the Board’s directives.
 - c. Approve the general remuneration structure, incentives, and advantages in accordance with the Bank’s Articles of Association, Central Bank instructions, Governance Regulations, and Remuneration Policy.
 - d. Approve systems, procedures, and controls for granting remuneration and allowances and update them where necessary.
 - e. Make recommendations to the Board about the total bonuses and remuneration based on the annual performance evaluation.
 - f. Make recommendations to the Board about remuneration and allowances of the Board members and the Board’s committees.
 - g. Determine the bonuses and remuneration paid to the Chief Executive Officer and Chief Officers of Departments in accordance with the annual performance evaluation system, and those paid to the Chief Audit Officer, Chief Compliance Officer, and Chief Risk Officer, based on the overall evaluation of the Chief Officers, Risk and Compliance Departments as performed by their relevant committees.
 - h. Carry out any other responsibilities delegated to the Committee by the Board to achieve the goals of the Bank.

⁶ The committees were restructured during the fourth Board of Directors meeting in 2024, and the Board committees’ modifications were approved by appointing Sheikh Jassim bin Mohammed Al-Thani to replace Mr. Victor Agha.

⁷ The committees were restructured during the second Board of Directors meeting in 2024, with Mr. Nawaf Al-Mana to replace Mr. Ahmed Abdulrahman Fakhroo (May God rest his soul).

i. The Committee also approved the Bank’s succession policy as per the governance-related instructions, as well as many other policies in the Bank.

ii. Other responsibilities of the Committee include:

- a. Approve the opening and closing dates for nomination for Board membership.
- b. Receive nomination requests for Board membership.
- c. Evaluate nominees for Board members based on fitness, suitability, and qualification principles.
- d. When the evaluation is completed, the Committee shall submit the results of the evaluation and its recommendation to the Board, which in turn will notify the Central Bank along with a list of nominees and the personal questionnaire of the nominee, and the remaining documents and papers required before the convocation of the General Assembly meeting. This process is carried out in accordance with the nomination policy.
- e. Review the membership of the Board Committees, where required, unless the Board itself has done so from time to time.

D. Executive Committee

i. The Executive Committee is composed of three members:

Name	Position	Attendance
Mr. Victor Nazeem Agha	Chairman	Executive
Mr. Jassim Mohammed Al-Kaabi	Member	Executive
Sheikh Salman Bin Hassan Al-Thani	Member	Executive

ii. Responsibilities and Powers of the Committee:

- a. Approve any credits or loans that exceed Executive Management limits.
- b. Manage and operate the Bank’s affairs according to the Annual Budget, Business Plan, and instructions related to the financial, administrative, operational, and credit policies approved by the Board from time to time.
- c. Exercise authority delegated to the Committee by the Board regarding granting and renewing credit and investing and employing the funds, wherein the value exceeds the powers of the Executive Management.
- d. Approve various systems and banking products, plans, and budgets within the policies approved by the Board.
- e. Assume any other responsibilities entrusted to the Committee by the Board to achieve the objectives of the Bank.

The Committee meets at the request of its Chairman, the Chief Executive Officer, or the Board whenever necessary. The Committee issues its written resolutions by circulation without a meeting.

The Committee held no meetings in 2024 and passed all its resolutions by circulation, without convening a meeting.

2.11 External Advisors

A. The Board and its Committees may retain counsels or consultants concerning any issue relating to the Bank’s affairs. Costs and expenses incurred pursuant to the appointment of independent advisors or consultants shall be borne by the Bank. Throughout the year 2024, several consulting firms and



expertise houses were engaged to provide advisory services to the Bank in various aspects, with the aim of developing and improving the Bank's operations, systems, and services, in addition to developing policies and procedures, and other matters that require the assistance of external expertise.

2.12 Board Training and Self-Assessment

- A. To ensure that it is kept abreast of developments with respect to Governance, Anti-Money Laundering, and Counter-Terrorism Financing , the Board had its annual training. Board members also received awareness training about information security and cybersecurity.
- B. In order to ensure the effectiveness of the Board of Directors and maintain a professional relationship between its members, and in compliance with Governance Regulations, the Board members conducted their self-assessment, and the Board assessed the performance of the Board committees for the year 2024 based on the performance report presented to the Board. Based on these assessments, the Board works on the feedback received and develops the mentioned points in line with the Bank's best interests.
- C. In accordance with Article (98) of the CCL and Article (7) of the Governance Code, each Board member annually submits an annual written acknowledgement that they are not combining positions as Board members of the Bank with other prohibited positions, in addition to other acknowledgements required by the governance system in general.

The Board members confirmed their compliance with QCB circular No. 25 of 2020, dated 06.07.2020, which relates to transactions between the Board and Executive Management with the Bank. Each of them signed a declaration to confirm compliance with the said circular.

2.13 Board Declarations

During the financial year 2024, and with the exception of the facilities availed by some of the Board members from the Bank, in the normal course of business, on arm's length and within the QCB limits, restrictions and conditions, the Board members did not have any financial or commercial transactions with the Bank which may negatively and adversely impact their ability to conduct their duties and obligations as Board members.

All facilities extended by the Bank to the Board, their first-degree relatives, and their legal entities are presented to the Board during each meeting to ensure they comply with applicable regulatory requirements and limits. Additionally, these facilities are subject to the requirements of Qatar Central Bank





03

Management



Management

The Board of Directors appoints the Bank's CEO and approves the appointment of senior executives from top management to oversee the Bank's daily operations in accordance with the strategy approved by the Board. The Bank's top management consists of a group of senior executives with high qualifications and competence, led by the CEO.

Top management is responsible for overseeing the Bank's daily operations and activities while securing the proper, effective, and secure implementation of the Governance framework in compliance with applicable laws, regulations, and policies, ensuring the Bank's sustainable growth.

3.1 The Management of the Bank is currently composed of the following:

Hassan Ahmed Al-Efrangi

Chief Executive Officer

He holds a Bachelor's degree in Financial Sciences and has extensive experience in the banking and financial industry, with a career spanning over two decades, including 25 years in leadership positions at Ahlibank, where he has made significant contributions to the development of many areas such as retail banking, risk management, and digital transformation. His vast experience has enabled him to lead and guide Ahlibank with a holistic approach, enhancing operational excellence and sustainable development. Before joining Ahlibank as CEO, he served as the CEO of Qatar General Insurance and Reassurance Group.

He did not own shares in the Bank as at 31/12/2024.

Mahalingam Shankar

Chief Executive - Finance and Strategy

He joined Ahlibank Qatar since July 2006 and was appointed Deputy CEO for Finance, Operations, Services, and Information Technology in March 2013. He takes on the task of overseeing support functions such as corporate finance, operations, information technology, and services, with approximately 26 years of experience in the financial services sector. He previously served as the Operations Manager at GE Capital, Head of Financial Management at Dresdner Bank, and Senior Analyst at Gulf Bank (Kuwait).

He holds a Bachelor's degree in Commerce from the University of Delhi in New Delhi, India. He also has a postgraduate degree in Finance from the Institute of Cost Accountants of India (ICMAI), an Executive Education Diploma - 90 from Harvard Business School, USA, and Wharton School of the University of Pennsylvania, USA; as well as a certificate in FinTech from the Massachusetts Institute of Technology (MIT), USA.

He did not own shares in the Bank as at 31/12/2024.

Mohamed Al Namla

Chief Executive - Human Resources, Administrative Affairs, and Support Services Sector

He holds a bachelor's degree in Business Administration and has over 25 years of experience in the financial and banking sector. As the CEO of the Human Resources, Administrative Affairs, and Support Services sector at Ahlibank, he provides leadership to these departments by formulating diverse strategies to achieve indirect profitability objectives for the Bank. He drives key factors to support business requirements and accomplish significant achievements in cost reduction, service delivery, and the improvement of internal operations in alignment with the Bank's overall strategy.

He worked at Qatar National Bank (QNB) from 1996 to 2016 before joining Ahlibank, where he served as Assistant General Manager for Financial and Regulatory Reporting for QNB Group. He also held several key positions at the Bank, ensuring smooth operations and providing support and supervision to the relevant departments. He has a strong track record in guiding operational efficiency, enhancing departmental collaboration, and enabling business growth in various areas such as operations and finance.

He did not own shares in the Bank as at 31/12/2024.



Abdulaziz Al-Khater

Chief Retail Banking Officer

He is a manager with a remarkable experience in the fields of banking services, strategy, execution, project management, banking operations, and technology. He is skilled in developing projects and startups across all stages of their establishment, growth, operation, and management. He possesses extensive knowledge and expertise in digital systems and an administrative vision that drives organizations toward achievement and success.

He has a strong track record and practical experience in the banking and financial sector spanning over 20 years. During this time, he held managerial positions in various fields, including program and strategic operations management, IT system modernization, and organizational development and performance in many esteemed financial institutions such as HSBC Bank, International Bank of Qatar, and Al-Khalij Commercial Bank.

He did not own shares in the Bank as at 31/12/2024.

Saad Al-Kaabi

Head of Human Resources

He holds a Bachelor of Science degree and a Master's degree in Banking and Financial Studies. He has over 25 years of professional experience in human resources and retail banking. He provides strategic leadership for the Bank's Human Resources Department in all aspects, including staffing, employee relations, organizational effectiveness, performance management, training, and development.

During his tenure as Head of Human Resources, he has demonstrated his ability to provide effective guidance to HR units and oversee the development of objectives through his leadership.

He did not own shares in the Bank as at 31/12/2024.

Johnny Al-Khoury

General Counsel and Board Secretary

He has been with Ahlibank since 2014, serving as the General Counsel and Board Secretary. He holds a degree in law and has over 24 years of legal experience, during which he has held various legal and board secretary positions.

He handles the tasks and responsibilities of the Bank's Governance and the coordination between the Board of Directors and the Executive Management in compliance with the Corporate Governance rules and principles issued by Qatar Central Bank, Qatar Financial Markets Authority, and the law and directives of Qatar Central Bank. He also handles the executive responsibility of the Bank's Legal Department, providing support and counsel on the legal aspects of the Bank's strategic initiatives and general affairs.

He did not own shares in the Bank as at 31/12/2024.

Maher Barakat

Chief Internal Audit Officer

He holds a Master's degree in Business Administration and Accounting from Canisius University in the USA, in addition to a Bachelor's degree in Accounting. He also holds several professional certifications including

Certified Public Accountant (CPA), Certified Internal Auditor (CIA), and Certified Information Systems Auditor (CISA). He has over 25 years of extensive experience in internal auditing and financial analysis.

He has a vast practical experience in auditing, especially in financial institutions such as banks, investment firms, and insurance companies. He began his professional career working with the Big Four auditing firms in the Middle East and the USA. His experience includes restructuring the Internal Audit departments at major banks and developing and training internal audit teams to implement risk-based and value-added internal audit methodologies, in addition to utilizing the latest tools for risk management and applying sound governance practices.

Throughout his career, he achieved numerous accomplishments and received awards for his commitment to international audit standards and best practices.

He did not own shares in the Bank as at 31/12/2024.

Derek Kwok

Chief Treasury and International Banking Officer

He handles the responsibility of overseeing the Bank's international engagements, including developing strategic relationships with financial institutions and non-banking financial entities, as well as coordinating with international rating agencies.

He also heads the Treasury and Investments Department, where he is tasked with optimizing the Bank's asset allocation, liquidity management, and investment strategies to ensure strong balance sheet stability.

Before joining Ahlibank, he led the Global Markets Sales and Trading Division at First Gulf Bank (now First Abu Dhabi Bank) in Abu Dhabi and served as Head of G10 FX Trading for the Asia-Pacific region at BNP Paribas (Singapore). His career also includes a series of leadership roles at several international banks in Tokyo, Singapore, and Sydney.

He did not own shares in the Bank as at 31/12/2024.

Khaldoun Al-Khatib

Chief Compliance Officer

He has accumulated a vast experience of over 20 years in financial institutions, where he was committed to applying the principles of compliance, professionalism, and independence to ensure adherence to compliance laws, regulations, and requirements, and to the related policies, procedures, and standards in the Bank.

He has developed and implemented the compliance strategy and annual plans to ensure the continued compliance of the Bank in all its relevant functions in line with QCB & QFMA instructions.

He did not own shares in the Bank as at 31/12/2024.

Mohamad Aly Sobh

Chief Risk Officer

He has an extensive and diverse experience in finance and risk management spanning over 30 years, including more than 25 years in leadership positions in the banking sector across Egypt, Bahrain, Qatar, and Kuwait. From 1992 to 2004, he primarily worked in corporate financing, and from 2005 to 2007 and 2017 to 2019, he was involved in private assets. He served as Risk Manager at Ahlibank from 2007 to 2010 and held various leadership roles from 2010 to 2017 in the banking and corporate sectors.

Before rejoining Ahlibank in 2022, he worked with Ahli United Group - Kuwait from 2017 to 2022, where his most recent position was Deputy General Manager for Risk Management.

He did not own shares in the Bank as at 31/12/2024.



Ahmed Zuhdi Abu Khalil

Chief Private Banking Officer

He has an extensive experience since 1999 in providing proven wealth management solutions and exceptional capabilities in building investment relationships, as well as delivering exclusive banking products and solutions tailored to the financial needs of the Bank's elite clientele. His expertise also spans treasury management, financial derivatives, and private equity, allowing him to offer specialized and professional advisory services to premium clients, adhering to the highest professional standards.

He did not own shares in the Bank as at 31/12/2024.

Izzidin Abusalameh

Chief Operations & Information Technology Officer

He holds a Bachelor's of Arts from Yarmouk University and an MBA from Birzeit University. He has nearly 30 years of experience in the banking sector, during which he has held several leadership positions in prestigious financial institutions in the Middle East. His most recent role was with Capital Bank Group in Jordan as Group Chief Operating Officer, where he achieved significant milestones in driving and executing digital transformation plans and strategies, developing infrastructure, and enhancing operational efficiency in banking operations and business processes.

He previously held the positions of CEO of Tiresias FZ CO., COO of United Bank, CEO of Arab Company for Shared Services and Arab Gulf Tech, Group COO of Cairo Amman Bank, and COO of ANZ Grindlays Bank.

He did not own shares in the Bank as at 31/12/2024.

Total Bonus Paid to Senior Management:

The total Bonus paid to the Senior Management for 2023, which was paid during 2024, amounted to QAR 11,200,000.

The Board of Directors has approved that the compensation for Senior Management at the Bank for the fiscal year 2024 be an amount totaling QAR 12,225,000, which is subject to the approval of Qatar Central Bank.



04

**Conflict of
Interests
and Insider
Trading**





Conflict of Interests and Insider Trading

The Bank has in place a Code of Conduct and Business Ethics, which applies to the Board, Executive Management, and employees, and which sets the controls concerning conflict of interest and mandates avoiding situations that may create an actual or perceived conflict of interest in accordance with articles (108) and (109) of the CCL.

The Code of Conduct and Business Ethics requires the signature of the Bank's Board of Directors, Executive Management, and employees on a document acknowledging their compliance with the Code of Conduct.

The Compliance function, in coordination with the Human Resources department, regularly distribute awareness emails about conflicts of interest to create a culture of compliance with the Code of Conduct and Business Ethics.

Conflict of interest is also reflected in different policies and procedures within the Bank, including the purchasing and procurement policy.

In accordance with the exacts of QCB Circular 25 of 2020, Board members and Senior Management are prohibited from engaging in any activities that may result in a conflict of interest.

The Bank has in place internal instructions that prohibit insider trading and trading within restricted periods in accordance with Qatar Stock Exchange ("QSE") regulations and article (111) of the CCL.





05

**Internal
Controls Over
Financial
Reporting
(ICFR)**

Internal Controls Over Financial Reporting (ICFR)

5.1 Management Report on ICFR

- A. The Board is responsible for establishing and maintaining adequate Internal Control over Financial Reporting (ICFR). The Bank's ICFR has been designed and implemented pursuant to the Governance Regulations to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the Bank's financial statements for external reporting purposes in accordance with International Financial Reporting Standards (IFRS). ICFR includes disclosure of the controls and procedures designed to prevent misstatements.
- B. The Board, in its meeting on 6/2018, adopted the resolution of the Committee of Sponsoring Organizations of the Treadway Commission ("COSO") to evaluate internal controls, and an evaluation of the Bank's internal control design over financial reporting was conducted as of 31 December 2024 based on COSO requirements.
- C. Design and implementation of ICFR were assessed by the Company's external auditors, Ernst and Young, an independent accounting firm, which issued a reasonable assurance report on the Bank's assessment of ICFR.

5.2 Risks of Financial Reporting

- A. The main risks in financial reporting are that either financial statements do not present an accurate and fair view due to inadvertent or unintentional errors or the publication of financial statements not being done on a timely basis. A lack of fair presentation arises when one or more financial statement amounts or disclosures contain misstatements (or omissions) that are material. Misstatements are deemed material if they could, individually or collectively, influence economic decisions made based on such financial statements.
- B. The Bank established ICFR to provide reasonable but not absolute assurance against material misstatements to confine those risks of financial reporting. It assessed the effectiveness of the Bank's ICFR based on the framework established by COSO, which recommends the establishment of specific objectives to facilitate the design and evaluate the adequacy of a control system.
- C. The COSO framework includes 17 fundamental principles and the 5 components listed below:
 - i. Control environment
 - ii. Risk assessment
 - iii. Control activities
 - iv. Information and communication
 - v. Monitoring
- D. Controls covering the 17 principles and 5 components have been identified and documented.
- E. As a result of establishing ICFR, management has adopted the following financial statement objectives:
 - i. Existence/Occurrence: assets and liabilities exist, and transactions have occurred.
 - ii. Completeness: all transactions are recorded, and account balances are included in the financial statements.
 - iii. Valuation/Masurement: assets, liabilities, and transactions are recorded in the financial reports at the appropriate amounts.



- iv. Rights and Obligations and Ownership: rights and obligations are appropriately recorded as assets and liabilities.
 - v. Presentation and Disclosures: classification, disclosure, and presentation of financial reporting are appropriate.
- F. However, any internal control system, including ICFR, no matter how well designed and operated, can provide only reasonable but not absolute assurance that the objectives of that control system are met. As such, disclosure controls and procedures or systems for ICFR may not prevent all errors and fraud.
- G. Furthermore, the design of a control system must reflect the fact that there are resource constraints, and the benefits of controls must be considered relative to their costs.



06

**Organization
of the Internal
Control System**



6.1 Functions Involved in the System of ICFR

Controls within the system of ICFR are performed by all the Bank's supervisory functions, reviewing the validity of the books and records that underlie the consolidated financial statements. As a result, the operation of ICFR involves staff based in various functions across the organization.

6.2 Controls to Minimize the Risk of Financial Reporting Misstatement

The system of ICFR consists of many internal controls and procedures aimed at minimizing the risk of misstatement of the consolidated financial statements. Such controls are integrated into the operating process and include those which:

- i. are ongoing or permanent in nature, such as supervision within written policies and procedures or segregation of duties;
- ii. operate periodically, such as those which are performed as part of the annual consolidated financial statement preparation process;
- iii. are preventative or detective in nature;
- iv. have a direct or indirect impact on the consolidated financial statements. Controls that have an indirect effect on the consolidated financial statements include entity-level controls and Information Technology general controls such as system access and deployment controls, whereas a control with a direct impact could be, for example, a reconciliation that directly supports a balance sheet line item;
- v. feature automated and/or manual components. Automated controls are control functions embedded within system processes, such as application-enforced segregation of duty controls and interface checks over the completeness and accuracy of inputs. Manual internal controls are those operated by an individual or group of individuals, such as the authorization of transactions.

6.3 Measuring Design, Implementation, and Operating Effectiveness of Internal Control

- A. For the financial year 2024, the Bank has undertaken a formal evaluation of the adequacy of the design, implementation, and operating effectiveness of the system of ICFR considering:
 - i. The risk of misstatement of the consolidated financial statement line items, considering such factors as materiality and the susceptibility of the financial statement item to misstatement; and
 - ii. The susceptibility of identified controls to failure, considering such factors as the degree of automation, complexity, risk of management override, the competence of personnel, and the level of judgment required.
- B. These factors, in aggregate, determine the nature, timing, and extent of evidence that management requires to assess whether the design, implementation, and operating effectiveness of the system of ICFR is effective. The evidence is generated from procedures integrated within the staff's daily responsibilities or procedures implemented specifically for purposes of the ICFR evaluation. Information from other sources also forms an important evaluation component since such evidence may bring additional control issues to management's attention or corroborate findings.
- C. The evaluation has included assessing the design, implementation, and operating effectiveness of controls within various processes, including Loans and Advances to customers, Customer Deposits, Treasury, Commission income, Investment, Financial reporting, and disclosures. The evaluation also assessed the design, implementation, and operating effectiveness of entity-level controls, information technology general controls, and disclosure controls.

As a result of the assessment of the design, implementation, and operating effectiveness of ICFR, management did not identify any material weaknesses. It concluded that ICFR is appropriately designed, implemented, and operated effectively as of 31 December 2024.



07

**Shareholding
Structure**



Shareholding Structure

7.1 Shareholding distribution according to nationality

A. The shareholding of major shareholders in the Bank is distributed as follows:

Main Shareholders	Classification	Nationality	Number of Shares	Share of the Capital
(5% and more)	Governmental	Qatari	1,217,047,575	47.71%

7.2 Shareholding distribution according to number of shareholders

Number of Shares	Number of Shareholders	Governmental	Private	Share of the capital
More than 1 million	122	3	119	97.00%
500,000 to 1 million	44	0	44	1.23%
250,000 to 500,000	42	0	42	0.59%
100,000 to 250,000	98	0	98	0.60%
Less than 100,000	712	0	712	0.58%





08

Compliance



Compliance

8.1 Disclosures

- A. In compliance with the Governance rules, necessary actions have been taken, inter alia, concerning the following:
- i. The Board members regularly attended or were represented in the Board of Directors and Board Committees to achieve the best interest of the company and all shareholders without discrimination while elevating the interest of the Bank, shareholders, and all stakeholders.
 - ii. During the year 2024, in compliance with the Governance regulations and practices, the Board of Directors performed assessment and independence review based on the attendance and participation of the Board members at the Board of Directors' and committees' meetings. At the Board level, an annual assessment of the performance of the Board and its committees is conducted by the GNR and reported to the Board for review and recommendations.
 - iii. The Chairman and members of the Board of Directors were notified of the obligations in Article 98 of the CCL and Article 7 of the Governance Code. Members of the Board have signed an undertaking to refrain from combining holding positions where it is prohibited to do so, in accordance with the provisions thereof.
 - iv. The Bank's AoA is constantly reviewed to ensure compliance with Governance Regulations.
 - v. The Bank complied with the requirements of transparency and disclosure of Qatar Stock Exchange, disclosing its quarterly and year-end results and other general disclosures.
 - vi. The Bank has established mechanisms and policies to protect stakeholders' rights, to receive their complaints, proposals, and notifications while handling them confidentially. The whistleblowing policy allows confidential disclosure of any complaints or unethical acts, disclosure & transparency policy & the Bank's Corporate Governance guide, and a stakeholders protection policy, which details the procedure of protecting stakeholders and the way of handling their claims and complaints.
- B. As for non-compliance:
- i. The Bank's bylaws stipulate that the Board consists of (11) members (including 3 independent members), while the Board currently consists of ten members⁸.

8.2 Additional Disclosures

A. Regulatory Penalties

- i. During the year ended 31/12/2024, no penalties which have been imposed on the Bank which fall within the ambit of clause 2 of Article 4 of the Governance Code were material in value or had any adverse impact on the Bank's activities, nor resulted out of any fraudulent or illegal activities of the Bank.

B. Legal Cases

- i. In 2024, the Bank filed several cases for recovery of debts, and where necessary, provisions have been taken in accordance with the QCB and IFRS rules and regulations.
- ii. None of the cases filed against the Bank was material in nature or value or with any adverse impact on the Bank's financial status, operations, and activities. Further, the judgments issued against the Bank in 2024 were not of material value that may affect its business.

⁸ QCB approval was obtained for the existing Board to continue with 10 members until the end of the current term.



- iii. Where the Bank believes that a case filed against it is baseless, arbitrary or aims to recover what is not due, the Bank will take the necessary actions for defense. Additionally, during the fiscal year 2024, no judgments were issued against the Bank in any lawsuits that could impact its operations.
- iv. The Bank consistently ensures the proper allocation of loans subject to litigation in accordance with regulatory guidelines and accounting standards.

C. Compliance with Listing and Disclosure Rules

In 2024, the Bank fully complied with all listing and disclosure requirements under the relevant laws and regulations.



09

Legal Structure





Legal Structure of the Bank

Name	Legal Form
Ahlibank (Q.P.S.C.)	<p>Qatari Public Shareholding Company.</p> <p>The Bank was established under the decree No. (40) of the year 1983 dated on 16/6/1983. The Bank started activity on 4/8/1984. The Bank is licensed to practice banking business by Qatar Central Bank under license No.: SL/13/1984.</p>
Ahli Brokerage Company LLC	<p>A wholly owned subsidiary of Ahlibank QSC.</p> <p>Ahli Brokerage Company was established with a capital of (50) million Qatari Riyals. The company is approved by Qatar Central Bank, licensed from Qatar Financial Markets Authority (QFMA) and a member of Qatar Stock Exchange. The company started operations on 24/7/2011 in the trading of Financial Securities.</p>
ABQ Finance Limited	<p>A wholly owned subsidiary of Ahlibank QSC.</p> <p>ABQ Finance Limited is a company registered in the Cayman Islands and its purpose is to issue the European Medium-Term Notes.</p>
ABQ Innovate LLC	<p>A wholly owned subsidiary of Ahlibank QSC and registered with Qatar Financial Centre.</p>





10

**Governance
of the Bank**

Governance of the Bank

10.1 The Bank seeks to comply with the Governance Instructions issued by Qatar Central Bank and all requirements of Corporate Governance, taking into account the best international standards and practices followed in the field of Corporate Governance. The Bank has particularly been committed to the requirements and rules of disclosure of Qatar Stock Exchange and Qatar Financial Markets Authority. At the time of this report, the Bank has not committed any material violation of the legal and regulatory requirements, which may affect its financial position. wing:

10.2 The Bank has a robust Corporate Governance structure which has been documented and communicated through internal policies and compliance with laws and regulations, and which include, without limitation:

S/N	Subject
1	The Bank's Memorandum and Articles of Association
2	Qatar Central Bank Law
3	Governance Guidelines (Qatar Central Bank)
4	Governance Code (Qatar Financial Markets Authority)
5	The Board Charter
6	Terms of Reference of the Board Committees
7	Code of Professional Ethics and Practices
8	Whistleblowing Policy and Procedures
9	Policy of Dealing with Personal Account
10	Conflict of Interest Policy
11	Governance Framework
12	Remuneration Policy
13	Dividend Policy
14	Related Party Transactions Policy
15	Stakeholder Protection Policy
16	Minority Protection Policy
17	Induction and Training Policy for the Board of Directors
18	Nomination and Election Policy for Board Members of Ahlibank
19	Board of Directors Code of Conduct Approval
20	Corporate Social Responsibility Policy
21	Transparency and Disclosure Policy
22	Environmental, Social and Corporate Governance Practices Policy
23	External Auditor Appointment Policy



24	Internal Control Policy
25	Human Resources Policy
26	Communication Policy

10.3 The Bank's policies are updated frequently or whenever needed, and such amendments are approved by the GNR Committee. The Bank's policies include the following:

1. Code of Ethics and Professional Conduct

This Code obligates all employees not to use any internal information for personal interest to avoid conflict of interest. The signature of all employees on this Charter means their knowledge and compliance in addition to that.

2. Whistleblowing Policy and Procedures

This policy adopts the principle of "Whistleblowing" in the event of any prohibited, illegal, or non-professional practices. It also provides full protection for the employee who raised any allegations. Based on this policy, the Bank has an Independent Committee to study the cases of prohibited practices and take disciplinary action in that regard, which may lead to dismissal from work. The policy also includes standards of compliance with good corporate governance, ethics, integrity, and credibility that should be followed in practicing the banking business. It also involves the prohibited, non-legal, non-professional practices that lead to misconduct and misbehavior. These practices include conflict of interest practices between the employee and the Bank or the customer or any other parties.

3. Personal Account Dealing Policy

This policy explains the concept of disclosure and undertaking when engaging in investment activities (through a form prepared for this purpose). It also details the rules and procedures for engaging in such activities and the available and named practices and periods of banning trading for the Board, Executive Management, and the Bank's employees. The policy also includes records of those with internal access.

4. Conflict of Interest Policy

The Bank's conflict of interest policy aims to take all reasonable steps to maintain and implement effective organizational and administrative arrangements to identify and manage such conflicts.

5. Governance Guidelines

The Governance Guide/Framework is designed to serve as a guide for effective governance principles at Ahlibank Q.P.S.C. and its subsidiaries, where applicable. The Board of Directors is responsible for ensuring adherence to governance requirements.

6. Remuneration Policy

The Remuneration Policy establishes an effective rewards environment aimed at achieving sustainable value for Ahlibank. It applies to all employees of the Bank and its subsidiaries. The policy ensures good governance in remuneration and benefits, safeguards shareholders' rights, and forms part of the overall Human Resources policies.

7. Dividend Policy

This policy aims to establish standardized procedures/guidelines for the Board of Directors to follow when deciding/recommending the amount of dividends (interim or final) per share. It defines the dividend distribution ratio and retained earnings, in addition to maximizing the rewards for the Bank's shareholders while retaining a portion of the profits for the Bank's future prospects.

8. Related Party Transactions Policy

This policy aims to establish the rules governing the relationship between the Bank and related parties to ensure that transactions with related parties, to the extent permitted by applicable laws and regulations, are conducted purely on a commercial basis, are subject to appropriate oversight, and adhere to prescribed limits, whether domestically or internationally.

9. Stakeholder Protection Policy

The Stakeholder Protection Policy aims to ensure that the Bank protects the rights of all stakeholders, including shareholders, regulatory bodies, customers, employees, external parties, and suppliers. It emphasizes dealing with them transparently, fairly, and honestly, adhering to the Bank's commitments, fulfilling them, and handling their matters with care and confidentiality. This policy also implements a process for addressing and resolving complaints with transparency and due diligence.

10. Minority Protection Policy

The purpose of the Minority Protection Policy is to protect the rights of shareholders generally and minority shareholders in particular, such that no major transactions that would affect the Bank, modify its capital, or liquidate it, or any other major transactions shall be conducted except by following the procedures defined by laws and regulations.

11. Induction and Training Policy for the Board of Directors

This policy sets protocols for induction and training programs for the Board of Directors, aligning with best practices and Corporate Governance requirements as outlined by Qatar Financial Markets Authority and Qatar Central Bank.

12. Nomination and Election Policy for Board Members

In adherence to the Governance instructions issued by Qatar Central Bank under Circular No. (25/2022) and the Corporate Governance Code for Companies and Legal Entities listed on the Main Market, issued by the Board of Directors of Qatar Financial Markets Authority under Resolution No. (5) of 2016, published in the Official Gazette on May 15, 2017, this policy has been prepared to define the standards and procedures required for Board membership.

This policy is based on the legal framework for Board membership as stipulated in the Commercial Companies Law No. (11) of 2015, as amended by Law No. (8) of 2021, the Bank's Articles of Association, and Governance instructions. The legal and regulatory framework constitutes an integral part of this policy. Where no specific provisions are outlined in this policy, the provisions of the law, Governance instructions, Qatar Central Bank law, and Qatar Financial Markets Authority regulations shall apply.



13. Code of Conduct for the Board of Directors

This system serves as a guideline for expected behavior that promotes integrity, ethics, and transparency in the management of Ahlibank, thereby strengthening the trust placed in the Bank's management by shareholders and other stakeholders.

14. Corporate Social Responsibility Policy

Corporate Social Responsibility (CSR) is a concept through which Ahlibank considers the interests of society by taking responsibility for the impact of its activities on customers, suppliers, employees, shareholders, communities, other stakeholders, and the environment. The purpose of this policy is to establish the guidelines and standards that promote the Bank's corporate social responsibility.

15. Transparency and Disclosure Policy

This policy outlines the disclosure and transparency requirements under the Governance system or any relevant regulations and standards.

16. Environmental, Social and Corporate Governance Practices Policy

This policy aims to provide a comprehensive framework to enhance the Bank's approach to integrating environmental, social, and governance (ESG) factors into its activities and strategies, and to implement the relevant guidelines. Furthermore, the policy seeks to define the Bank's approach to adopting and adhering to ESG practices and to provide guidance to all relevant parties to follow these practices, with the goal of supporting the Bank's activities and the community. A roadmap has been established to be implemented in the short and medium term.

The Bank is also committed to the following:

A. Commercial Companies Law

The Bank is committed to applying the provisions of the CCL, which describe matters that should be followed in case of the presence of any interests, whether directly or indirectly, of the Chairman or any Board member or one of the Directors in contracts, projects, and arrangements, which are concluded with the Bank.

B. Guidelines of Qatar Central Bank

All facilities granted to the Chairman and the Board members, and their families and relatives shall be presented to the Board of Directors at each meeting to ensure that these transactions were conducted as per the limits and controls set by Qatar Central Bank.



11

External Auditors



External Auditors

- 11.1** The Board shall nominate the External Auditor of the Bank during the General Assembly meeting, after obtaining the approval of Qatar Central Bank to appoint the Auditor for a maximum period of five years, as per Qatar Central Bank regulations. The re-appointment of the External Auditor shall be considered only after two years of the last appointment.
- 11.2** The Bank's Articles of Association determine the mechanism of appointing the Auditor along with their duties and rights to review, at any time, the books, records, and documents of the Bank, and to attend the meetings of the General Assembly and express their opinion regarding the Audit. The Auditor of the Bank for the financial year ending 31 December 2024 is Ernst & Young, and their fees for the year 2024 amounted to QAR 1,495,000 for audit services and to QAR 1,255,900 for services unrelated to auditing. The Audit Committee is responsible for discussing the Auditor's report and making its recommendations to the Board.
- 11.3** The Auditor shall be fully independent.
- 11.4** As instructed by Qatar Central Bank, the Bank shall not proceed with any financial transactions or provide facilities to the Auditor, its employees, or their families to avoid any conflict of interest.





12

Internal Control

Internal Control

12.1 The Bank follows an Internal Control System approved by the Board. The Board and Senior Management shall approve all policies and methods to address general risks and ensure compliance with the laws and regulations.

12.2 The Bank adopts the principle of a three-level defense model for enterprise risk management as follows:

A. The First Line of Defense

This level is represented in various departments that define the risks and submit reports thereon; it includes departmental policies and procedures, employee roles, responsibilities and training, and management oversight of activities in line with agreed policies and procedures and the Bank's Corporate Governance framework.

B. The Second Line of Defense

This level includes the Risk Management Department, Compliance Department, and Legal Affairs Department, according to their authorities and duties, to mitigate the risks which fall within their powers. These departments ensure that the Bank carries out its activities within the appropriate risk limits and ensure compliance with the applicable legal and regulatory requirements. The Risk and Compliance Departments issue periodical reports to the Risk and Compliance Committee of the Board.

C. The Third Line of Defense

This level includes the Internal Audit Department, which shall carry out periodic reviews and evaluations to ensure internal controls' efficiency and ensure that the first and second lines of defense achieve control objectives. This department submits periodic reports about its activities to the Audit Committee.

12.3 As of 31 December 2024, there were no failures in the Bank's controls that had any material adverse impact on the financial position of the Bank or its operations in general.

12.4 Risk Department

Risk Management Framework

The Risk Management Framework at Ahlibank is comprehensive, covering all major risk categories, including credit risk, market risk, liquidity risk, operational risk, fraud risk, reputational risk, and strategic risk. The framework aims to ensure a consistent approach to identifying, measuring, and mitigating risks across all business units.

Risk Appetite: The Board of Directors determines the Bank's risk appetite and sets limits for activities that involve risk. The risk appetite is reviewed and adjusted regularly to reflect changes in the economic environment, regulatory landscape, and strategic objectives.

Risk Policies: The Bank has a set of risk policies that define the principles and processes for managing each type of risk. These policies are reviewed annually to ensure their relevance and effective implementation across various departments.

Risk Monitoring: Continuous monitoring and evaluation of risk exposure levels are prioritized across the Bank. Adequate monitoring mechanisms allow the Bank to enhance decision-making processes, improve risk mitigation strategies, protect its assets, and ensure that operations remain within safe and acceptable risk levels.

Risk Management Structure: The following diagram outlines the Risk Management structure at Ahlibank, which is designed to ensure governance and the application of appropriate procedures:



Risk Categories and Management Approach

Credit Risk

Credit Risk refers to the potential financial loss arising from a borrower's inability to meet financial obligations on time or due to bankruptcy. While banking inherently involves accepting risks associated with lending, Ahlibank manages these risks through a set of policies and procedures addressing different types of risks.

Credit Risk policies include corporate lending policies and individual lending policies, both derived from regulatory standards such as Qatar Central Bank directives, Basel II principles, and International Financial Reporting Standard No. 9 (IFRS 9). These policies outline lending procedures and risk acceptance consistent with the Bank's risk appetite.

Credit Risk policies also emphasize approval matrices and authorizations for approvals, with Ahlibank adopting a dual-signature concept requiring approvals from both the Business and Risk departments to approve lending proposals.

Ahlibank manages Credit Risk by diversifying lending activities to avoid concentration risks. Diversification is done at the industry level by setting the maximum lending ratio relative to the total portfolio and at the regional level by determining the maximum exposure limit for each country.

Ahlibank manages the credit quality of financial assets using a risk rating system that was developed by an independent specialized company. The system classifies risks for each credit group through a set of

financial rules and credit opinions in order to assess the risks associated with the credit group. Ahlibank follows a borrowing risk classification mechanism to classify relationships across the credit portfolio through a credit rating system consisting of ten grades, where ratings from 1 to 7 are linked to regular facilities, while ratings from 8 to 10 indicate irregularity.

For regular exposure, the borrower's risk rating from 1 to 4 represents an investment-grade rating, while a risk rating of 5 to 6 indicates a sub-investment grade. A risk rating of 7 is classified as a watchlist, whereas borrower risk ratings of 8, 9, and 10 represent substandard exposure, doubtful collectability, and losses, respectively.

Bank lending follows a high-level analysis and best practices to determine the borrower's creditworthiness and assess their ability to repay the debt on time. Additionally, the Bank obtains collateral as a risk mitigation measure. The collateral is regularly evaluated to ensure continued monitoring of value deterioration risks.

Key types of collateral obtained include:

- Mortgages on real estate
- Charges on movable assets
- Pledge of securities and cash

Market Risk

Market Risk is defined as the potential loss resulting from changes in the value of the Bank's portfolios due to fluctuations in interest rates, foreign exchange rates, stock prices, and commodity prices.

The Bank's Market Risk management strategy aims to maximize the economic return on assets, taking into account the Bank's risk tolerance and applying local regulatory constraints.

The Bank manages Market Risk within the regulatory framework set by Qatar Central Bank. The Assets and Liabilities Committee (ALCO) provides the necessary guidance for liquidity management in the Bank in general and for managing interest rate risks in the Bank's balance sheet within the general standards set by the Board of Directors/Compliance and Risk Committee of the Board of Directors.

The Market Risk Management unit operates as part of the Bank's Risk Management Department, in line with the Governance structure approved by the Bank's Board of Directors.

Liquidity, interest rate gaps, and foreign exchange rate volatility are managed within the limits set by the Board of Directors. All risk exposure levels are monitored and reported regularly to Management.

The Bank follows the Standard Measurement Method (SMM) to calculate capital requirements for market risks. The Market Risk Management Unit is responsible for identifying, assessing, monitoring, and reporting the market risks associated with the Bank's treasury functions.

Liquidity Risk

This refers to the process of managing liquidity risks at the Bank, which is carried out and monitored by an independent team in the Risk Management Department in collaboration with the Treasury Department. It includes:

- Maintaining a portfolio of liquid, easily tradable assets as protection against any unexpected disruption in cash flow.
- Monitoring expected cash flows to ensure the ability to meet requirements. This includes renewing funds when due or funding them from customers.



- Monitoring liquidity ratios for the financial position against internal and regulatory requirements.
- Managing the concentration and characterization of the Bank's investment portfolio and its maturities.
- Monitoring critical liquidity ratios.

Interest Rate Risk

Interest Rate Risk arises from the potential impact of changes in interest rates on future profitability or the fair value of financial instruments. The Bank is exposed to interest rate risk as a result of mismatches or gaps in the amounts of assets, liabilities, and off-balance sheet instruments that mature or are repriced within a given period. The Bank manages these risks through risk management strategies. The effective interest rate (effective yield) of a financial instrument refers to the rate that, when used in calculating the present value, results in the carrying amount of the instrument, where the "rate" is the historical rate for a fixed-rate instrument carried at amortized cost and the current rate for a floating rate instrument or instrument carried at fair value.

Equity Price Risk

Equity Price Risk refers to the potential impact of changes in stock index levels or individual stock values on the fair value of equity investments. Non-trading equity price risk arises from the Bank's investment portfolio.

Currency Risk

Currency Risk refers to the potential impact of foreign exchange rate changes on the value of financial instruments. The Bank has established various limits on the Net Open Currency Position (NOCP) and manages it within the limits set by the Board of Directors.

Fraud Risk

Due to the nature of their operations and business environment, banks are constantly exposed to fraud risks. If fraud is not managed effectively, it can result in significant financial losses, as well as legal and regulatory scrutiny, penalties, and negative impacts on the Bank's reputation.

The Board of Directors recognizes the importance of protecting the Bank, its employees, and assets from fraud risks. Ahlibank places significant emphasis on a strong internal control environment to mitigate fraud risks. In addition to that, the Anti-Fraud Unit (AFU), within the governance of the Risk Management function, supports the Bank's Management in fostering a work environment that encourages vigilance and investigation into fraud-related incidents and enhances internal controls to prevent and detect fraud.

The Board of Directors has approved the Bank's anti-fraud policy, which emphasizes a "zero-tolerance" approach to fraud and, through the Bank's Code of Ethics and Business Conduct, underscores the importance of consistent ethical behavior and business practices.

Fraud trends evolve due to various factors such as technological advancements, developments in legal/regulatory frameworks, increasing customer demands, business growth, etc. It is therefore essential that fraud management strategies remain dynamic. The AFU employs fraud prevention, fraud detection, and fraud investigation strategies together to mitigate potential fraud risks.

Fraud Prevention - Fraud prevention strategies aim to reduce the likelihood of fraud occurring. Business units implement well-defined documented policies and procedures with embedded anti-fraud controls that cover potential and anticipated risks in addition to obtaining review and feedback from the Anti-Fraud Unit before launching new products and procedures. Moreover, the Bank uses available communication means to spread awareness among customers and employees about fraud trends and the most prominent methods used for prevention.

Fraud Detection - Fraud detection strategies assist in detecting fraud as it occurs or identifying when it has occurred. These strategies are designed in accordance with evolving fraud trends and regulatory requirements. The Bank has secure reporting mechanisms through which Bank employees, customers, and other stakeholders can report suspicions and fraud incidents. A combination of manual and automated transaction monitoring and verification is used to identify suspicious fraudulent activity in customer accounts.

Fraud Investigation and Reporting - Any suspected or actual fraud incident identified by or referred to the AFU is thoroughly investigated, and corrective actions are taken in coordination with Business and Support functions. Upon completion of investigations, investigation reports are issued to relevant parties. These reports highlight the facts of the case, conclusions, and recommendations to mitigate the occurrence of similar incidents in the future. Investigations are recorded in an internal database while ensuring compliance with local reporting requirements to regulatory and competent authorities in the country.

Information Security

In light of the current digital landscape, Ahlibank recognizes that robust cybersecurity is essential to protect the data of customers, stakeholders, and partners. The Bank is committed to fostering a secure banking environment through a multifaceted approach that encompasses the following fundamental principles:

Information Security Governance and Related Strategy

A dedicated information security team is responsible for developing and overseeing the implementation of Ahlibank's security strategy. This ensures that information security is integrated into the Bank's overall business objectives and decision-making processes. This structure also guarantees the alignment of information security strategies with broader business goals by fostering a security culture across all Bank departments.

Information security policies are regularly reviewed and updated to meet the evolving requirements and threats as per the directives of Qatar Central Bank. Key policies include:

- Data protection
- Access control
- Network and infrastructure security
- Security monitoring and threat analysis
- Third-party management

Information Security Risk Assessment

Within the risk management framework, Ahlibank employs a comprehensive information security framework to identify, assess, and mitigate cybersecurity risks. Regular audits and assessments contribute to staying informed of any potential vulnerabilities.

The existing methodology includes:

- Asset identification



- Threat discovery
- Vulnerability assessment
- Risk analysis
- Risk mitigation
- Continuous monitoring and review
- Documentation and reporting

Continuous Improvement

Ahlibank's Risk Management Department is committed to continuously enhancing information security measures to keep pace with rapidly evolving cyber threats. The Bank regularly updates its protocols in response to the latest international best practices and local regulatory requirements. Furthermore, the Bank deploys advanced security tools, the latest versions of protection programs, and breach detection and prevention systems to help monitor and respond to threats in real-time.

Training and Awareness

The Risk Management Department is committed to providing regular training and awareness programs to equip Bank employees with the knowledge and skills necessary to identify and effectively respond to cyber threats. Awareness campaigns aim to increase employees' awareness of phishing and fraud prevention, leading to a significant increase in reporting of phishing attempts.

Cooperation and Partnership

Ahlibank holds ISO 27001 certification and maintains active cooperation with its peers in the banking sector, Qatar Central Bank, and other local regulatory authorities to share information and best practices to ensure compliance with national and international security standards such as ISO 27001, NIST, and PCI-DSS.

Ahlibank remains committed to maintaining strict cybersecurity measures to ensure the trust of customers and stakeholders as the digital world becomes increasingly complex.

Operational Risk

The Operational Risk Department is overseen by the Operational Risk Committee, which is in turn supervised by the Board Risk and Compliance Committee (BRCC), where all risks are analyzed, monitored, followed up and reported on an ongoing basis.

We are committed to using a structured operational risk management framework that includes self-assessments of operational risks by concerned departments (ORSA), key risk indicators (KRIs), new product assessment process (NPAP), reporting of loss events, and a database to enhance controls.

Incident Database Management:

A mechanism for immediate reporting of operational risk incidents has been established. A comprehensive analysis of root causes is conducted to identify the underlying factors that led to the incidents, which helps in taking corrective actions. Additionally, the Basel classification has been adopted within the Incident Database Management.

Operational Risk Self-Assessment (ORSA):

Each business unit is required to conduct a regular Operational Risk Self-Assessment to identify and assess risks in its operations. The results are used to enhance controls and manage potential weaknesses.

Key Risk Indicators (KRIs):

KRIs are used to monitor exposure levels and identify emerging threats in real-time. These indicators are reviewed by the Operational Risk Committee and reported to the Board Risk and Compliance Committee.

New Product Assessment Process (NPAP):

Every new product is assessed to proactively identify risks or major changes to existing services or those related to new lines of business or new markets.

Operational Resilience and Business Continuity

Business Continuity and Operational Resilience are fundamental elements of the Risk Management framework at Ahlibank. We are committed to ensuring the effective continuation of critical operations in the face of disasters to protect the interests of our customers, stakeholders, and the financial system. Business continuity and disaster recovery plans are regularly reviewed to maintain the Bank's resilience.

The Emergency Response Committee, overseen by the Board Risk and Compliance Committee, is responsible for reviewing and approving the Bank's business continuity strategy. This strategy is designed to withstand a wide range of potential disasters, including system failures, cyberattacks, natural disasters, and pandemics. The focus in Business Continuity Management is on operational resilience, emergency planning, continuous stress testing, and periodic reviews of business continuity and disaster recovery plans to ensure the uninterrupted delivery of critical services.

Risk Culture and Training

We strive to foster a strong risk culture throughout all departments of the Bank. Employees at all levels are encouraged to take responsibility for risks within their areas of work. Additionally, risk awareness is reinforced through ongoing training programs that cover risk identification, reporting, and mitigation practices. Senior management leads by example and promotes an open and transparent approach to Risk Management. The Risk Management team consists of highly trained specialists with extensive experience in their respective fields.

12.5 Compliance Department

The Compliance Function

The Compliance function is a key element of the Corporate Governance structure and plays a vital role in fulfilling Ahlibank's responsibility to inform employees of business units about Compliance policies and procedures, and to raise their awareness of Compliance requirements. It also aims to meet regulatory requirements regarding adherence to applicable laws, rules, and standards, and ensures that corrective actions for any deviations are taken as soon as possible. The Compliance function aims to maintain the Bank's reputation and integrity by ensuring that members of the Bank's Board of Directors, Executive



Management, employees, customers, and other parties dealing with the Bank comply with the applicable laws, regulations, rules, and standards, which include anti-money laundering, combating the financing of terrorism, business continuity, and avoiding or mitigating conflicts of interest. The Compliance function is independent and reports directly to the Board Risk and Compliance Committee. In addition, it communicates with the CEO and Executive Management regarding risks of non-compliance with applicable laws and standards in order to take corrective actions, as the Compliance function prepares periodic reports on these risks and the corrective actions taken to the Risk and Compliance Committee.

Compliance Risks - Definition and Measurement Tools

The Compliance function relies on effective methods to identify and measure Compliance risks that threaten the Bank's ability to achieve its objectives. Given the close relationship between compliance risks and operational risks, the Compliance function works in continuous coordination with Operational Risk Management, in particular, to identify risks and put controls in place to mitigate them.

Resources

The Compliance function in the Bank has the resources necessary to carry out its responsibilities effectively. Employees of the Compliance function possess the qualifications, experience, and professional and personal qualities necessary to enable them to perform their assigned duties, in addition to a sound understanding of compliance laws, rules, and standards and their practical impact on the Bank's operations. The professional skills of Compliance function employees are maintained, particularly in terms of keeping pace with developments in compliance laws, rules, and standards, through regular and systematic training and education.

Relationship with Internal Audit

The Compliance function is separate from the Internal Audit function to ensure that the activities of the Compliance function are subject to independent review by Internal Audit. Internal Audit also provides the Compliance management with observations related to violations of regulations or irregularities to be taken into consideration when measuring the risks faced by the Bank.

Relationship with Regulatory Authorities and External Auditors

The Compliance function, in cooperation with other members of the Executive Management, is responsible for managing the Bank's relationships with regulatory authorities. This is achieved through:

- a. Cooperation, coordination, and interaction with regulatory authorities and external auditors, and providing and exchanging information. It also follows up on corrective actions taken regarding any violations or irregularities identified within the Bank with the concerned departments.
- b. Facilitating reviews/inquiries by Qatar Central Bank and other parties by coordinating with the concerned departments within the Bank.
- c. Identifying any material matters that should be reported to regulatory authorities and other supervisory bodies (for example, any suspicions of money laundering or terrorist financing), ensuring that these

matters are reported and providing any assistance or data to the relevant authorities and regulatory bodies.

Responsibilities of the Board of Directors towards the Compliance Function

The Compliance function starts at the top, to support a general compliance culture in the Bank that emphasizes commitment to the standards of honesty and integrity, where the Board of Directors and Executive Management are role models for Bank employees. The Bank should adopt high standards when conducting business and always strive to maintain professional conduct.

The Board of Directors has delegated these responsibilities to the Risk and Compliance Committee, where special attention has been paid to the Compliance function by defining its duties, organizational structure, and relationship with other departments and functions in a way that enables it to perform its assigned duties independently and effectively. The Board of Directors has provided this function with the necessary resources and systems to carry out its work and report directly to the Board of Directors through the Risk and Compliance Committee and Executive Management. The required authorities have also been granted to access information through a clear policy that is reviewed annually.

Responsibilities of Executive Management towards the Compliance Function

The most important responsibilities of Executive Management are:

- a. Taking the necessary measures to comply with the instructions of regulatory authorities and adhering to the compliance policy adopted by the Board of Directors.
- b. Cooperating transparently with Compliance management and putting in place effective procedures and controls to ensure compliance with regulatory instructions and laws.
- c. Ensuring that adequate corrective actions are taken for any violations discovered by Compliance management.
- d. Obtaining recommendations and guidance issued by Compliance management and involving them in projects related to any products expected to be launched or reviewed.
- e. Increasing employee awareness and culture regarding compliance.
- f. Ensuring the implementation of appropriate disciplinary and corrective actions in cases of non-compliance and directly reporting to the Compliance department, especially in cases that may expose the Bank to financial losses or reputational risks.
- g. Establishing a permanent and effective Compliance management in the Bank as part of its compliance policy, whose main task is to identify and assess non-compliance risks.
- h. Not assigning the Compliance management any tasks that may cause a conflict of interest and affect the objectivity of the Compliance function.
- i. Submitting policies, procedures, and announcements related to the Bank's business and operations to Compliance management for review and approval.

Compliance Management Functions

1. Communications and Consultations

The Compliance Department provides support to Senior Management by:

- a. Providing advice on new legislation or regulations and reflecting them in policies and procedures.



- b. Responding to inquiries from various departments within the Bank.
- c. Coordinating with the Training Department in Human Resources to provide annual training on anti-money laundering, combating the financing of terrorism, Know Your Customer procedures, and instructions issued by regulatory authorities and other related matters.
- d. Coordinating with relevant departments on important matters that require sharing information with regulatory authorities.

2. Key Responsibilities

a. Monitoring Responsibility:

The Compliance function works with business units to develop processes to identify and detect risks, as well as with Internal Audit, Risk, Finance, and Legal departments to identify high-risk activities and events to assist in designing appropriate internal controls to address those risks.

b. New Products and New Locations:

The Compliance function participates in the new product issuance process to identify any violations that may arise from the launch of new products and to assist in designing products where necessary. Risks related to non-compliance will also be reviewed and assessed in the event of establishing new businesses abroad to identify the specific legal and regulatory requirements of those regions, and to assist Executive Management in obtaining the necessary regulatory approvals before commencing operations.

c. Compliance Assessment Techniques and Tools:

The Compliance function provides each department in the Bank with a self-assessment document to provide the relevant actual controls for the related instructions that pertain to the work of these departments. Thus, compliance assessment is an essential part of providing evidence to support the results of the compliance monitoring program. The compliance assessment process is implemented through an automated system to avoid paperwork and ensure compliance with environmental, social, and governance (ESG) standards and alignment with the Bank's digital transformation strategies as well as with Qatar Central Bank.

d. Anti-Money Laundering and Combating the Financing of Terrorism:

Ahlibank adheres to the instructions and regulations on anti-money laundering and combating the financing of terrorism under Law No. 20/2019 on combating money laundering and terrorist financing, in addition to the guidelines of Qatar Central Bank in this regard. These requirements are also specified in the Bank's anti-money laundering and combating the financing of terrorism policy and procedures and are approved annually by the Board of Directors. This policy and procedures are also available to all

employees on the Bank's internal network to ensure accessibility.

e. Conflict of Interest:

The Bank relies on four main methods to manage conflicts of interest:

- i. Disclosure and reporting of any conflict of interest.
- ii. Independence - adherence to internal policies to ensure the independence of supervisory departments in the Bank.
- iii. Inclusion of disciplinary measures in the Human Resources policy to prevent actions that may create conflicts of interest.
- iv. Implementation of internal control systems to prevent employees from engaging in conflicts of interest, as there is a clear separation of duties and lines of communication between departments to ensure that conflicts of interest do not arise.

f. Reporting Violations Through the Whistleblowing Policy:

All employees are encouraged to report any genuine concerns about potential violations within the Bank, whether in matters related to financial reporting or other improper practices. A whistleblowing policy is available on the Bank's internal network, and confidential reporting channels have been established to ensure that employees can report without fear of retaliation and to ensure transparency.

g. Compliance Awareness and Training:

In line with best practices and recommendations of the Basel Committee, the Compliance function promotes awareness among employees and provides them with training as a daily practice (through meetings, discussions, written advice, and participation in the training provided by the Human Resources Department for new employees), or in coordination with the Human Resources Department or specialized training centers regarding important topics such as anti-money laundering and combating the financing of terrorism, which significantly contributes to enhancing the compliance culture within the Bank and mitigating compliance risks as well.

12.6 Internal Audit Department

- A. The Internal Audit Department plays a critical role in enhancing the Bank's control environment and ensuring the effectiveness of its operations through independent and objective assessments, as well as providing value-added consulting. Internal Audit contributes to helping the Bank achieve its strategic objectives by following a structured and disciplined approach to evaluating the effectiveness of risk management, the adequacy of controls, and the soundness of governance practices.
- B. Internal Audit represents the Bank's third line of defense. Its authority is derived from a charter approved by the Bank's Audit Committee. Functionally, it reports to the Audit Committee, enhancing its independence, and administratively, it reports to the Chief Executive Officer to ensure operational flexibility and alignment with the Bank's strategic direction.
- C. Internal Audit activities are based on a comprehensive framework that combines the instructions of Qatar Central Bank and Qatar Financial Markets Authority with the International Standards for the Professional Practice of Internal Auditing issued by the Institute of Internal Auditors (IIA). This provides a strong foundation to ensure the Bank's adherence to international and local best practices in internal auditing.



- D. The Internal Audit Department continually invests in developing its methodologies by integrating the latest technologies into audit processes, including information technology and information security. This ensures that the department keeps pace with technological advancements and mitigates associated risks. The department has received the highest quality assessment for its Internal Audit function from the Institute of Internal Auditors, reflecting its commitment to developing and improving performance and efficiency in audit areas and adhering to best practices and international standards for the professional practice of internal auditing, issued by the International Institute of Internal Auditors.

- E. Continuous learning and professional development are integral to the Internal Audit culture at AhliBank. The department is committed to providing a supportive learning environment to enhance the skills, knowledge, and competencies of internal audit team members. This positively impacts the quality and efficiency of audit processes and enhances the value of the outputs provided to Senior Management and the Board of Directors.



13

**Management
Committees**





Management Committees

The Bank has a number of internal committees which manage the day-to-day operations and activities of the Bank. Amongst the Bank's Management Committees are:

Asset-Liability Committee

The Committee regularly holds its meetings over the year. It shall be responsible for managing the assets and liabilities of the Bank and complying with and following up on the approved liquidity policy.

Special Assets Committee

- A. Responsible for special assets, being assets of the Bank, which require monitoring and control to prevent the loss and ensure recovery, restructuring, collection, and the declaration of commencement of the legal actions.
- B. Responsible for ensuring that recovery actions are taken with respect to all special assets and that the applicable regulatory requirements for provisioning on special assets are implemented in accordance with regulatory requirements and internal policies.

Credit Committee

- A. The Committee holds monthly meetings to review the Corporate Banking, Retail Banking, and Private Banking exposures and discuss the Corporate Banking pipeline. Approvals on facilities take place by circulation, while any exceptions or elevations are discussed during the Committee meetings.
- B. The Committee exerts all possible efforts to ensure the quality of the Bank's assets and mitigate the risks inherited in the lending business.

Investment Committee

The Committee regularly holds its meetings over the year. It is responsible for reviewing the Bank's investment strategy to maximize the assets' return while maintaining the boundaries within the regulatory requirements.

Operations Risk Committee

The Committee holds quarterly meetings to review the Operational Risk incidents and the required action plan to rectify them. The Committee is also responsible for the Disaster Recovery Plan and follow-up for the required procedures to keep it ready for any unanticipated risks.



14

**Related Party
Transactions**



Related Party Transactions

- 14.1** During the year 2024, and in accordance with the instructions of Qatar Central Bank, all transactions related to the Board members and the facilities granted to them and their families, relatives, and subsidiaries, were presented during each Board meeting after ensuring that such transactions have been conducted in accordance with the permitted limits set by Qatar Central Bank, and after obtaining the necessary approvals. Related party transactions have been stated within the consolidated financial statement in the year ended 31/12/2024.
- 14.2** As of 31 December 2024, no major party-related transactions were documented in the Bank's records that may require shareholder approval.
- 14.3** The Bank has a Related Party Transactions Policy, which governs related party transactions and the related procedures and establishes a related party transactions register.
- 14.4** Under the Related Party Transactions Policy, the Bank's Risk Department shall hold a special register of all Related Party Transactions within the Bank, including details of all Related Party Transactions.
- 14.5** The Register of Related Party Transactions shall be made available for inspection by the Bank's shareholders and authorized persons, with updates made periodically to reflect the factual situation of the Related Party Transactions.
- 14.6** The Risk Management Department shall be obliged to frequently update the Register to reflect the names and details of the Related Parties and Related Party Transaction at all times.



15

**Shareholders'
Rights**



Shareholders' Rights

- 15.1** The shareholder shall have the right to examine the Register of Shareholders in the Bank (received from Edaa) during the official working hours of the Bank, free of any charge. The shareholder is also entitled to obtain a copy of the Bank's Articles of Association available on the website, along with a large number of the Bank's policies and official documents.
- 15.2** Chapter Five of the Bank's Articles of Association describes the shareholders' rights regarding the General Assembly of the Bank, the fair treatment of the shareholders, and the exercise of voting rights. Chapter Seven includes the rights of shareholders related to dividend distribution. The Board proposes dividends distributed to shareholders in the General Assembly meeting and discusses and approves this distribution by the shareholders.
- 15.3** Further, the Bank's Articles of Association was amended to protect the right of shareholders and to ensure that they are equal and shall have all the rights in relation to their shareholding in accordance with the provisions of the law and the relevant resolutions and regulations. This is reflected expressly in Article 8 of the Bank's Articles of Association. Further, Article 31 of the Bank's Articles of Association states that the Board represents all the shareholders and shall protect their rights. Moreover, Article 53 gave every shareholder the right to attend the General Assembly and approve or object to matters presented for voting.
- 15.4** Accordingly, the shareholders enjoy all the rights granted to them under the relevant laws and regulations, including Governance Regulations.



16

**Corporate Social
Responsibility**





Corporate Social Responsibility

At the heart of the community

Ahlibank is a key component of Qatari society and is committed to social responsibility towards this community. Pursuant to this approach, the Bank has been active in contributing to the well-being and welfare of society and people in preserving natural resources and the environment.

At Ahlibank, we believe that being a responsible corporate citizen is essential to our business. That's why we have implemented a range of CSR programs and initiatives that aim to positively impact our employees, customers, shareholders, and community.

During 2024, the Bank continued its mission to support key areas contributing to raising public awareness while offering personal and financial support.

True to its commitment to sustainability, Ahlibank has been keen on delivering the best initiatives as it holds environmental, social, and governance compliance at the heart of its strategy. To this end, it has introduced a roadmap for ESG initiatives that will consolidate its commitment to sustainable development in the coming years.

In reaffirmation of its commitment to corporate social responsibility, Ahlibank partnered with Qatar Society for Rehabilitation of Special Needs in a successful Eid clothing distribution event for the society's members. This event aligns with society's ongoing efforts to assist and empower individuals and communities in need, regardless of their location or origin.

In recognition of its commitment to sustainability, Ahlibank was awarded the Sustainability Excellence Award for its effective efforts in achieving sustainability in Qatar during the distinguished ceremony held to launch the book "Environmental Sustainability in the State of Qatar."

The Bank also participated as a platinum sponsor of the 2024 Arab Banking Conference, titled "Sustainable Development Requirements and the Role of Banks," reflecting our ongoing commitment to sustainability and creating a better future.

Ahlibank conducted an awareness campaign for its employees titled "Breast Cancer Awareness Month" as part of its efforts to raise awareness about the disease, its causes, prevention, diagnosis, and treatment.

The Bank once again organized a blood donation campaign in partnership with Hamad Medical Corporation, aiming to support the Blood Bank in Qatar and raise awareness about the importance of blood donation.

In appreciation of our employees' efforts until December 31, 2024, the Bank honored 57 employees in recognition of their years of service. A special ceremony was held to honor long-serving employees for their dedication and personal contributions to the success of Ahlibank.

Recognizing our national responsibility to preserve Qatar's cultural heritage and traditions, Ahlibank celebrated Qatar National Day 2024 with the attendance of the Executive Management, Bank employees, and many valued customers. This celebration contributes to the continuity and preservation of Qatar's passion for celebrating its historical heritage. Preserving these customs and traditions is one of the most important goals of Ahlibank's corporate social responsibility.

In reaffirmation of its role in corporate social responsibility, the Bank allocated 2.5% of its net profit for the fiscal year ending December 31, 2024, amounting to QAR 22,291,000 to support sports activities. In addition, the Bank provides ongoing financial support for sports, social, and humanitarian activities.





17

Environmental, Social and Governance (ESG)

Environmental, Social and Governance (ESG)

17.1 Overview

Affirming its commitment to environmental responsibility, Ahlibank appointed an external consultant to develop the Environmental, Social, and Governance (ESG) strategy and a roadmap for its implementation and commitment in the medium term. The Bank continues to adopt measures aimed at improving the efficiency of its natural resources use and reducing its environmental footprint. Since 2019, the Bank has achieved a 100% rating according to the criteria set by Qatar Stock Exchange, reflecting the Bank's ongoing efforts to implement innovative and sustainable environmental practices that contribute to Qatar National Vision 2030 and the United Nations Sustainable Development Goals.

17.2 Ahlibank's Environmental Performance (2017-2023)

Environmental Performance Indicators:

	2023	2022	2021	2020	2019	2018	2017
Environment							
Does the company publish and follow an environmental policy? Yes/No	Yes	Yes	No	No	No	No	No
Energy used (GJ/employee)	41.92	41.51	30.91	50.92	45.04	41.53	0
Specify the primary source of energy used by the company	Electricity	Electricity	Electricity	Electricity	Electricity	Electricity	Electricity
Total amount of energy used (GJ)	15930.10	15860.09	11839.04	21081.03	19164.647	17727.108	0
Total greenhouse gas emissions (tons)	1,914	1,906	1,423	4,575	4,159	3,847	0
Total waste produced (kg)	95533.075	94344.5	111405	48336	70034	75012	0
Total water use (m3)	16519.77	6971.62	8361	17789.38	15845.93	14359.78	0

17.3 Bank Initiatives to Achieve Sustainability:

1. Implementing Environmental Governance Standards:

- Applying the highest standards of transparency and accountability in all operations.
- Issuing periodic reports according to GRI standards and global environmental disclosure standards.

2. Increasing Green Spaces:

- Expanding the planting of sustainable vegetation in areas surrounding buildings and facilities.
- Reducing water consumption through modern and smart irrigation systems.

3. Improving Energy Consumption:

- Upgrading air conditioning systems to adjust temperatures according to global ASHRAE standards and continuously monitoring their performance.
- Investing in energy-efficient lighting and using modern technologies to reduce waste.

4. Collaborating with Partners:

- Strengthening partnerships with environmental organizations to implement innovative solutions for energy and water management.
- Supporting innovation in the fields of circular economy and clean energy.



5. Environmental Awareness:

- Organizing awareness programs for employees and customers on waste management and source separation.
- Encouraging sustainable practices within Bank premises to ensure everyone adheres to environmental standards.

Ahlibank continues its pursuit of sustainability excellence through:

- Increasing reliance on renewable energy and reducing the consumption of natural resources.
- Continuously expanding green spaces to improve indoor and outdoor environmental quality.
- Promoting innovation in energy, water, and waste management.
- Achieving the goals of Qatar National Vision 2030 and supporting the United Nations Sustainable Development Goals.

The Bank will also continue to implement its future vision in accordance with the defined strategy and roadmap. It will work on developing its operational mechanisms, systems, and products to align with the established strategy.

The Bank is continuously working to implement its strategy, which adheres to the guidelines and instructions issued by Qatar Central Bank and other regulatory authorities regarding sustainability and environmental and social governance.





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**AHLIBANK
ORGANIZATIONAL
STRUCTURE 2024**



Ahli Bank Organizational Structure

