

Annual Report 2023

New Horizons.
New Opportunities.



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New Opportunities.



His Highness
Sheikh Hamad Bin Khalifa Al Thani
Father Emir



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



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DOHA BANK AWARDS



2023	2022			
 Market Leader - Corporate Social Responsibility (CSR) Euromoney	 Best Bank for CSR in Qatar Euromoney	 Most Innovative Banking Brand Qatar Global Brand Awards	 Best Bank for Credit Card Qatar Global Brand Awards	 Best CSR Bank Global Brand Awards
 3G Championship of Corporate Governance Award Global Good Governance Awards	 Best ESG Integration in Qatar Arab Federation of Capital Markets (AFCM)	 3G Best Financial Institution of the Year Global Good Governance Awards	 Leading Commercial Bank Qatar 2022 World Business Outlook Awards	
 Best CSR Practices in Banking Sector Qatar 2022 World Business Outlook Awards	 Most Socially Responsible Commercial Bank Qatar 2022 World Business Outlook Awards	 Best Bank in Corporate Governance Qatar 2022 Global Business Review Magazine Award	 Best Digital Wallet App Qatar 2022 Global Business Review Magazine Award	

GLOBAL PRESENCE



FINANCIAL HIGHLIGHTS

Key Figures	2019	2020	2021	2022	2023	Variance (%)
	Qatari Riyals Million					'23 Vs '22
Total Assets	108,208	103,540	101,103	97,645	101,255	3.70%
Net Loans & Advances	65,784	65,450	62,667	58,079	58,010	-0.12%
Customer Deposits	58,464	55,054	50,356	50,130	51,573	2.88%
Total Equity	13,318	13,795	14,256	14,079	14,444	2.59%
Total Revenues	5,168	4,511	4,286	4,733	6,524	37.84%
Net Profit	754	703	704	765	769	0.52%

Key Ratios (%)	2019	2020	2021	2022	2023
Return on Shareholders Equity	5.96%	5.35%	5.30%	5.76%	5.67%
Return on Average Assets	0.74%	0.66%	0.69%	0.77%	0.77%
Total Capital Ratio	17.75%	19.75%	20.18%	19.94%	19.25%
Total Equity to Total Assets	12.30%	13.32%	14.10%	14.42%	14.26%
Net Loans to Total Assets	60.80%	63.21%	61.98%	59.48%	57.29%
Net Loans to Total Deposits*	112.50%	118.88%	124.45%	105.10%	104.37%

*The Qatar Central Bank implemented a new calculation for LDR (QCB Circular 9 of 2022) effective 01.03.2022.

CHAIRMAN'S MESSAGE



H.E. SHEIKH FAHAD MOHAMMAD BIN JABOR AL THANI

CHAIRMAN

NON-EXECUTIVE MEMBER

Representing Fahad Mohammad Jabor Holding Company

STATEMENT OF H.E. CHAIRMAN OF THE BOARD THE GENERAL ASSEMBLY MEETING ON MARCH 17TH, 2024

IN THE NAME OF GOD, MOST GRACIOUS, MOST MERCIFUL, DEAR SHAREHOLDERS, LADIES & GENTLEMEN, AL SALAMU ALAYKUM...

On behalf of myself and the members of the Board of Directors (BOD), I would like to express my heartfelt gratitude for your participation in the Ordinary General Assembly Meeting to discuss the topics on the agenda.

Please let me share with you the financial results of the bank for this

year. According to the audited financial statements for the year 2023, the bank was able to achieve decent financial results, where the total assets reached QR 101.3 billion to grow by 3.7% as compared to the previous year, the net loans and advances was QR 58 billion. The Bank achieved a growth in the Private Sector Lending of 5%, the total value of the investment portfolio was QR 30.4 billion recording a growth of 21.7% year-on-year, the total amount of customer deposits reached QR 51.6 billion to grow by 2.9% as compared to

the previous year, and the total amount of shareholders' equity reached

QR. 14.4 billion showing an increase of 2.6% as compared to last year.

The income statement shows that the net profit at the end of the year amounted to QR 769 million. The average return on share stood at QR. 0.25 and the return on average shareholders' equity reached 5.7% and the return on average assets amounted to 0.8%. Based on these results, the BOD decided to present a recommendation at the AGM to distribute cash dividends to the shareholders at QR 0.075 per share.

We would like to express our gratitude to the Group CEO and the bank's management and staff for their concerted efforts in achieving positive results that benefit the bank's financial position.

On behalf of the Board of Directors and myself, I would like to extend my sincere thanks and gratitude to H.H. The Emir, Sheikh Tamim Bin Hamad Al-Thani, H.E. The Prime Minister and Minister of Foreign Affairs, Sheikh Mohammed bin Abdulrahman Al Thani, H.E. The Minister of Finance,

Mr. Ali Bin Ahmed Al Kuwari, H.E. The Minister of Commerce and Industry, Sheikh Mohammed Bin Hamad Bin Qassim Al Thani, and H.E. The QCB Governor, Sheikh Bandar Bin

Mohammed Bin Saud Al-Thani, and to all officials of Qatar Central Bank, the Ministry of Commerce and Industry, Qatar Financial Markets Authority and Qatar Exchange for their continued cooperation and support.

Many thanks and appreciation to all of our shareholders and customers for their confidence in the bank, and we look forward to continued growth and prosperity.

Fahad Bin Mohammad Bin Jabor Al-Thani
Chairman

BOARD OF DIRECTORS

DOHA BANK'S BOARD OF DIRECTORS IS COMPRISED OF 11 PROMINENT MEMBERS OF THE LOCAL BUSINESS COMMUNITY, ALL LEADERS IN THEIR INDUSTRIES.



**H.E. SHEIKH FAHAD MOHAMMAD
BIN JABOR AL THANI**
CHAIRMAN
NON-EXECUTIVE MEMBER
Representing Fahad Mohammad Jabor
Holding Company



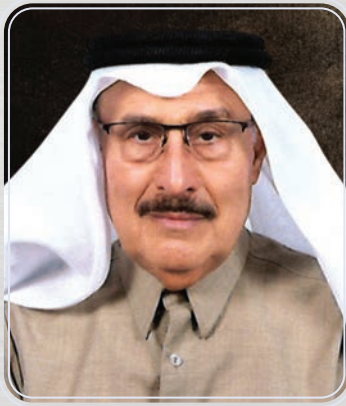
**H.E. SHEIKH ABDUL RAHMAN BIN
MOHAMMAD BIN JABOR AL THANI**
MANAGING DIRECTOR
EXECUTIVE MEMBER
Representing Dar AlAmal Real Estate Co.



**MR. NASSER KHALID
N. A. AL-MISNAD**
VICE CHAIRMAN
EXECUTIVE MEMBER
Representing International Trade
Development Co.



**H.E. SHEIKH MOHAMMED BIN
FALAH BIN JASSIM AL THANI**
MEMBER OF BOARD OF
DIRECTORS
EXECUTIVE MEMBER
Representing Jassim and Falah
Trading and Contracting Co.



**MR. AHMAD ABDULLA
A. AL-KHAL**
MEMBER OF BOARD OF
DIRECTORS
NON-EXECUTIVE MEMBER



**MR. ABDULRAHMAN
AHMAD A. OBAIDAN**
MEMBER OF BOARD OF DIRECTORS
NON-EXECUTIVE MEMBER
Representing Edikhar Trading and
Contracting



**MR. NAYEF ABDULLAH NAIF
AL-DOSARI**
MEMBER OF BOARD OF DIRECTORS
NON-EXECUTIVE MEMBER
Representing AlNayef Holding



**MR. NASSER MOHAMMED A. A.
AL-KHALDI**
INDEPENDENT MEMBER
NON-EXECUTIVE MEMBER



**MR. ABDULLA ALI A.
AL-ABDULLAH**
INDEPENDENT MEMBER
NON-EXECUTIVE MEMBER



MR. NASSER KHALID K. AL-ATTIYAH
INDEPENDENT MEMBER
NON-EXECUTIVE MEMBER



H.E. SHEIKH HAMAD SAUD AL-THANI
INDEPENDENT MEMBER
NON-EXECUTIVE MEMBER

EXECUTIVE MANAGEMENT



**ABDULRAHMAN BIN FAHAD BIN
FAISAL AL THANI**
GROUP CHIEF EXECUTIVE OFFICER



DR. FAWAD ISHAQ
CHIEF TREASURY &
INVESTMENT OFFICER



BRAIK ALI AL-MARRI
CHIEF RETAIL BANKING
OFFICER



**MOHAMED FAHAD
MJ – AL THANI**
ACTING CHIEF HUMAN
RESOURCE OFFICER



SANJAY JAIN
ACTING CHIEF FINANCIAL
OFFICER



SAMIR MOHAN GUPTA
CHIEF INTERNATIONAL
BANKING OFFICER



**MOKHTAR ABDEL MONEM
ELHENAWY**
LEGAL ADVISOR & SECRETARY
TO THE BOARD OF DIRECTORS



TAHER ALAGHA
ACTING CHIEF RISK
OFFICER



JODY SANDERSON
CHIEF BUSINESS OFFICER
WHOLESALE BANKING



**DR. MOHAMMAD OMAR
ABDELAZIZ DAUD**
CHIEF INTERNAL AUDITOR



**BADER ABDULREDA
ABDULLA**
CHIEF COMPLIANCE
OFFICER

INTERNATIONAL NETWORK



MR. MOHAMMAD BAZARGAN
Chief Country Manager
UAE Dubai Branch



MS. NAJAH AL SULAIMAN
Chief Country Manager
Kuwait Branch



MR. MANISH MATHUR
Chief Country Manager - India
Mumbai Branch



MR. SURAH SHAHI
Chief Representative
Nepal Representative Office



MR. YOUNG JOON KWAK
Chief Representative
Seoul Representative Office



MR. AJAY KUMER SARKER
Chief Representative
Bangladesh Representative Office



MS. ANNERIE VISSER
Chief Representative
South Africa Representative Office



MR. BERNARD ONG
Chief Representative
Singapore Representative Office



MR. HILTON WOOD
Chief Representative
Australia Representative Office



MR. NEZIH AKALAN
Chief Representative
Turkey Representative Office



MR. RICHARD H. WHITING
Chief Representative
London Representative Office



MR. PETER LO
Chief Representative
Shanghai Representative Office



MR. MAIK GELLERT
Chief Representative
Frankfurt Representative Office



MR. KANJI SHINOMIYA
Chief Representative
Turkey Representative Office

DOHA BANK'S 5-YEAR STRATEGY

The 8 guiding principles

Vision

To be recognized as the bank of choice in Qatar, delivering superior shareholder returns and an unparalleled customer experience

Mission

TwWe strive to become a platform for innovative financial services and deliver superior customer experience using technology innovation and embrace of a wider partner ecosystem

Values

Performance with excellence, ethics, people, teamwork, quality, professionalism

Strategy

Doha Bank's 5-year strategy and transformation was adopted by the Board of Directors for 2023-2027

Customer Experience Place the customer at the core of all we do and deliver a leading omni channel experience	Empower & Accountability Empower our employees to make decisions
Talent Management Hire, train and retain best in class talent	Cost Reduction Optimize cost to improve margin & efficiency
Revenue Enhancement Enhance revenue through diversified sources of income	Risk and Capital Management Protect our customers, our shareholders, and our reputation through sound risk management
Digitization, Automation, and Innovation Simplify, digitize, and automate internal and customer-facing processes	ESG Accelerate environmental, social & governance (ESG) adoption. Integrate ESG practices within the organization

Transformation Process to implement the strategy

Comprehensive 360-degree assessment covering 10 dimensions to identify short to medium-term priorities

- 1

Credit and Investment portfolio
- 2

Risk, liquidity, and funding
- 3

Retail and Private Banking
- 4

Wholesale Banking
- 5

International Business
- 6

Digital and IT
- 7

Cost optimisation
- 8

Critical processes
- 9

Organization and Culture
- 10

Governance and Control

50+ initiatives identified post review, providing a clear roadmap for the transformation process. The Key priorities of the bank moving forward are:

**Building High-Quality Assets & Liabilities**

- The Bank is focused on creating a quality asset book from key sectors
- The Bank will fund itself by actively making efforts to diversify its deposits from customers across different sectors

**Strengthening Digital & IT**

- Strengthen technological resilience, towards building a digital-centric bank, which will enhance the customers' digital experience
- The Bank is launching an upgraded mobile app to customers in 2024 from customers across different sectors

**Driving Cost Efficiencies**

- Focus on optimizing the banks costs to reinvest into key requirements of the Bank
- The Bank has identified > QAR 100 Mn of cost saving

**Improving key ratios and metrics**

- The Bank is actively working to strengthen the overall health, liquidity, and funding metrics, of the bank's portfolio



MANAGEMENT REPORT TO THE SHAREHOLDERS OF DOHA BANK Q.P.S.C.

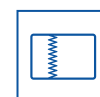


Global Economy

Monetary policy actions and frameworks are key at the current juncture to keep inflation expectations anchored across the globe. According to the International Monetary Fund (IMF), October 2023, global growth is expected to slow from 3.5% in 2022, to 3.0% in 2023 and 2.9% in 2024.

The steep rise in central bank policy rates to fight inflation continues to weigh on economic activity. Global headline inflation is expected to fall from 8.7% in 2022 to 6.9% in 2023 and 5.8% in 2024. Underlying (core) inflation is projected to decline more gradually, and forecasts for inflation in 2024 have been revised upward; inflation is not expected to return to target until 2025 in most cases. The outlook is for interest rates to stay higher for longer, with the first rate cut to occur late in 2024 by the US Federal Reserve.

The revisions are contributed by tightening global financial conditions in most regions, steeper interest rate hikes by major central banks to fight inflation, slowdown in China due to extended lockdowns and worsening property market crisis, and spillover effects from the war in Ukraine, and the Israel-Hamas crisis.



Qatar Economy

The GCC blockade and COVID-19 events created challenging economic conditions. However, with both events in the past, the outlook is for sustained longer-term market growth; key focus is expected to be on tourism, investment into non-petrochemical industries and new LNG revenue streams. The IMF has projected Qatar's real GDP growth to be 2.4% in 2023, 2.2% in 2024, and over 6% in 2027.

Post the FIFA World Cup, Qatar has seen tourist arrivals increase by 56% year on year, while the number of tourists entering Qatar was over 4.0 million people for 2023. This influx of tourists had a positive effect for the services sector, where occupancy reached 58% in 2023 – an increase by 2% than year 2022. The Qatar National Vision (QNV) is targeting to grow annual tourist arrivals to over 6 million per annum by 2030, doubling the level of employment in the services sector and doubling its contribution to GDP.

As of year end, the market is waiting for the Third Qatar National Development Strategy (2024-2030) to be announced with an aim to transform Qatar into an advanced and diversified economy, capable of sustaining its own development. At the centre of the vision is the desire to enhance confidence in the country and drive greater foreign direct investment. During the year, the government announced the establishment of the Real Estate Regulatory Authority. In addition, the newly opened Commercial Court offers a more effective, reliable, and quicker route to enforce contractual rights.

Hydrocarbon prices have remained elevated throughout 2023, due to the shortfall in supply from Russia, and the continuing situation in Ukraine as well as the Israel War on Gaza. Global oil markets flipped into a supply deficit in May, and this will likely remain the case for the rest of the year. The supply squeeze is being driven by the continued OPEC+ output curbs and resilient demand growth. Forecasts anticipated demand would hit a record high of 101.6m b/d by the year's end. Brent closed the year at circa USD 77 per barrel, well above the Qatar State Budget for 2023 of USD 65 per barrel. This momentum in hydrocarbon prices are expected to continue over the next few years and should help the Qatari Government bolster their investments on key infrastructure projects to drive the growth in non-hydrocarbon sector and continue reducing the debt-to-GDP ratio.

During 2023, QatarEnergy signed several new long-term LNG offtake contracts with Netherlands, France, Italy, and China, with more expected, as the development of the North Field Expansion (NFE)

continues on progress. These deals account for more than 50% of the new NFE production capacity.

Doha Bank

Inaugurated in 1979, Doha Bank Q.P.S.C. provides domestic and international banking services for individuals, commercial, corporate, and institutional clients through principally four business groups –

- Wholesale Banking
- Treasury & Investments
- International Banking
- Retail Banking

The Bank also has a wholly owned subsidiary, Sharq Insurance LLC, which is licensed and regulated by Qatar Financial Centre Regulatory Authority.

Doha Bank is licensed and regulated by the Qatar Central Bank and listed on the Qatar Stock Exchange. It further complies with regulations as per the Qatar Financial Market Authority and Ministry of Commerce and Industries.

Credit watch:

- On March 28, 2023, Fitch revised Qatar’s outlook from Stable to Positive, and
- On April 06, 2023, Fitch revised the Qatari banks under coverage from stable to positive.



Wholesale Banking Group

Wholesale Banking Group’s (WBG or WSB) strategy is designed with the notion of prioritizing customer satisfaction and system digitization. Focusing on projects to enhance customer experience, WBG has begun building processes that allow clients to be up to date on the status of their requests. Further, the unit has consistently made progress in developing business in line with the risk appetite endorsed by the Bank’s Board of Directors.

The success and resilience of its business divisions illustrate the effectiveness of the unit’s strategy to counterbalance external shocks, economic cycles and shifting capital flows. The organization under WBG is operated through the following sectors/units:

- Trading & Manufacturing sector

- Services sector
- Commercial Banking sector (Previously SME)
- Corporate Finance and Advisory Unit
- Public Sector Unit (PSU)
- Contracting sector
- Real Estate sector
- Global Transaction Banking & Innovation (GTB)
- Corporate Branch

Trading & Manufacturing and Services sectors offer a broad range of lending products including working capital finance, such as overdrafts, bill-discounting, term loans and project loans. Non-funded facilities include letters of credit and letters of guarantees for local and cross-border financing. The sectors also focus on credit monitoring to ensure superior asset quality and selectively establishing new relationships of high credit quality.

The Commercial Banking sector concentrates on profitable small-to-medium corporates. The operations are supported by strong digitization, transforming interaction with clients, and guiding them on integration with new technologies and adapting to straight-through-processing (STP).

The Corporate Finance Unit works with the sovereign governments, government related entities, listed companies, private companies, conglomerates, family businesses, non-banking companies and international companies. The unit adopts a holistic approach when serving its clients. With its qualified team, and research-oriented approach, assistance is provided to clients seeking advice and raising capital for various requirements including, but not limited to, business expansion and reorganization. The unit serves as a bridge to connect with other business units within the Bank and other partner institutions in offering specialized services. It has also been successful in sourcing liquidity for the Bank and has leveraged the Bank’s balance sheet to serve its clients purposefully. Additionally, the team in association with their partner institutions looks at alternative sources of funds and risk distribution models to optimize the outcome for clients.

PSU provides support, services and banking solutions to government and semi-government institutions operating in Qatar. PSU has strong business relationships with entities of various economic sectors including aviation, hospitality, oil and gas, education, health, transportation and specializes in financing the development of infrastructure projects in line with

Qatar’s National Vision 2030. The Bank is seeking to develop a greater share of the public sector financing market.

The Real Estate sector offers a variety of products to meet individual and corporate needs, whether for the purchase of real estate, or the development of residential, commercial or hospitality projects. The sector works closely with leading regional and international institutions to ensure that the process of securing a mortgage is completed in an effective and timely manner.

The Contracting sector focuses on financing the top-tier contractors engaged in various infrastructure projects on a selective basis. Historically, Doha Bank has largely contributed to the infrastructure development of the country through contract financing.

Global Transaction Banking & Innovation provides tailored banking products, services, and channels for WBG customers through cash and liquidity management, trade finance, supply chain and digital related advisory services. GTB offers customers a comprehensive suite of integrated and innovative products and services designed to meet our corporate clients’ needs across different segments. Innovation is at the heart of Doha Bank; investments in technology and fintech partnerships ensure Doha Bank provides clients with a seamless experience, whilst ensuring the increase of Doha Bank’s wallet share withstanding the peer competition. The GTB team comprises of experienced professionals with extensive experience in working capital products and solutions. The team works closely with our Wholesale Banking team across the public sector, large corporates, contractors, and commercial clients to deliver tailor-made, state-of-the-art solutions to our client segments.

For protecting the asset quality, regular portfolio reviews are conducted, while a risk monitoring and distribution desk helps to manage industry and peak exposures for individual and group borrowers. Liability Management has also been institutionalized to support cost-efficient fundraising.



Treasury and Investments Group

The Treasury and Investments Group (T&I) plays an instrumental role in shaping the Bank’s trajectory – driving growth, diversifying revenue streams, and steering strategic decisions. At its core, T&I is responsible for securing robust funding, managing an extensive investment portfolio, and efficiently

distributing treasury products. However, its primary focus is on optimizing the Bank’s balance sheet. This involves a meticulous assessment of the funding mix, minimizing funding costs, expanding the balance sheet, and effectively managing interest rate risks through comprehensive hedging strategies. Collectively, these efforts are geared towards enhancing shareholder value and ensuring adherence to key regulatory ratios. Here, we present a detailed overview of T&I’s three key functions, emphasizing recent strategic initiatives and their impact on the Bank.

Funding

T&I is proactive in diversifying the Bank’s funding sources, attracting deposits from a broad range of local and international clients, both independently and in collaboration with other divisions. The team aligns these funding activities with the Bank’s liquidity risk appetite, while adhering to best-in-class asset and liability management practices. Recently, the focus has shifted towards sustainable funding, marked by the establishment of the Environmental, Social and Governance (ESG) Bond Committee. Under its guidance, a comprehensive Sustainable Finance Framework was implemented, paving the way for a potential medium-term issuance of a green bond, contingent on market conditions. This move will place the Bank among the first sustainable issuers in the country.

Distribution of Treasury Products and Corporate Client Servicing

The Bank offers an extensive suite of treasury products, ranging from foreign exchange and fixed income to mutual funds, equity brokerage, and commodities, catering to a diverse clientele. T&I is committed to supporting the Bank in this practice, providing unmatched services through a seasoned sales team with extensive experience in both local and global markets. By integrating with the Bank’s global markets platform and local markets platform (i.e. Q-Trade), the team ensures clients have smooth, digital access to a variety of local and international markets. Moreover, T&I stands as a reliable partner for its clients, offering comprehensive corporate risk management solutions across currency, commodities, and interest rate products.

Proprietary Investment Portfolio

The investment portfolio plays a crucial role in the Bank’s revenue and profitability, and is thus a key mandate for T&I. The capable and highly experienced Investments team focuses primarily on holdings of high-quality sovereign debt, offering consistent

interest income, reduced risk, and providing liquidity for the Bank. These liquidity management activities are continually aligned with evolving regulatory and prudential requirements. Recently, keeping with the global shift towards sustainability and responsible investing, the department has integrated ESG criteria into its investment selection process, successfully incorporating QAR 422 Mn worth of ESG-compliant assets (including QAR 14.5 Mn of Sustainable securities) into the Bank's fixed income portfolio.

The Treasury and Investments Group remains committed to evolving and innovating in its strategies, underscoring its dedication to the Bank's financial success and broader ESG goals. Initiatives are underway to expand the group's risk management offerings and explore new avenues for investments and funding.



International Banking Group

International Banking Group (IBG) covers Doha Bank's international operations, facilitates domestic and cross-border trade through its branches and representative offices spread across 14 countries. IBG is responsible for the overall relationship management with over 400 financial institutions worldwide. As part of its operations, IBG arranges loans and participates in syndicated loans to financial institutions across all the strategic international locations.

IBG also supports the Bank's funding resources and treasury management by arranging cost-effective borrowings for the Bank. The representative offices in Australia, Japan, South Korea, China, Singapore, Bangladesh, Nepal, Turkey, Germany, United Kingdom and South Africa facilitate/liaise trade and infrastructure related transactions with Doha Bank's branches in Kuwait, UAE, India, and Head Office in Qatar.

A network of fully-fledged branches in Kuwait, United Arab Emirates (UAE) and India offers corporate, treasury, and foreign exchange services. The branches draw upon our network of representative offices to offer comprehensive trade finance products to domestic customers, while meeting the cross-border banking needs of clients.

Doha Bank's operations in India pave the way for the Bank to support all non-resident Indian expatriates in the GCC countries with the best-in class solutions including remittance solutions through all its existing branches in India.

The overseas expansion of the Bank in line with the strategic vision of the Board is to have a worldwide operative presence to cater and serve the growing customer base in UAE, Kuwait, and India with a synergy to the Qatar market. The representative offices complement Doha Bank's existing branch network both within and outside Qatar by better understanding the various international markets; thus, enabling enhanced customer experience with globalized expertise for companies. The international network aims to facilitate customers to conduct and optimise cross-border trade transactions between Qatar, UAE, Kuwait, India, and other overseas countries.



Retail Banking

The Retail Banking unit has focused on building a profitable and sustainable business to capitalise upon the high per capita income of the local population and the influx of expatriates into Qatar. The strategy continues to be customer-centric with an approach to sustaining market leadership through innovative products and providing the highest levels of customer service.

The Bank's range of retail financial products and services includes transactional and deposit accounts, mortgages, personal loans, credit cards, and insurance products. The main categories of products as under:

- Assets – personal loan, auto loan, mortgage loan, loans against deposits, etc.
- Credit Cards & Payments, E-Wallets, D-Payroll Cards, Remittances
- Liabilities – current account, savings account, Al Dana saving scheme with multiple product variants, salary scheme, payroll, time deposits, upfront deposits, recurring deposits
- Bancassurance – life insurance, general insurance

The Retail Banking targets both the Qatari and the large and diverse expatriate population by offering a wide range of products, multiple delivery channels and a particular focus on customer service. The Bank's customer base comprises of Qatari nationals and expatriates – approximately 61% of the retail asset book is to its Qatari national customers.

Retail Banking group offers a wide range of products and services to its customers through diverse delivery channels such as branches, electronic branches, pay offices, mobile banking, internet banking, SMS banking,

call centers, ATMs, Interactive Teller Machine (ITMs), kiosks, and Digital Wallet. Doha Bank is one of the first banks in Qatar to introduce phone banking, SMS banking, internet banking, mobile banking, D-Payroll cards, an E-commerce marketplace, face and voice recognition and WhatsApp chat service for customers.

Doha Bank's E-commerce customer base has reached a total of 360 merchants during the year with year-to-date transaction volume totaling QAR 9.1 billion. The Bank has introduced a new e-commerce acquiring solution to enhance existing payment gateway services. It has also rolled out a payment link service for merchants to make online payments easier and more convenient.

The unit's strategy has been geared to enhance operational efficiency, with core focus on transaction offloading, online fulfilment of services, enhancing online sourcing origination of products, rationalization of branches, and optimise the footprint through digital transformation.

Doha Bank's Digital Wallet, Doha Pay, provides customers with a convenient payment option. Doha Pay users can make QR code payments at selected merchants and send Person-2-Person money transfers. The Bank has introduced Tap'n Pay service for Doha Pay Digital Wallet and introduced other device payment options for iOS and Android operating systems, such as Apple Pay and Google Pay.

As of year end, 90% of all retail branch cash transactions (deposits and withdrawals) are processed through the Bank's ATM network, whereas 62% of all cheque deposits are through the Bank's ATM and ITM network.

The core objective for monetising branches has been strategically driving transaction offloading, which will reflect an enhanced return on investment from branch operations – customers' migration to utilising alternative networks for transactional banking. In this respect, the Bank is continuously improving the services offered through online banking and mobile banking platforms.

Digital has been the main transaction processing channel for customers. As of 31 December 2023, 90% of all retail customers' comparable financial transactions are performed through Doha Bank's digital and self-service channels and in line with the Bank's digital strategy; aimed towards providing better e-banking solutions, Doha Bank will continue investing in digital and adding new services for individuals and corporate customers.

The merchant acquiring business targets potential merchants with higher profits, big ticket size of

purchases or where frequency of transactions is higher. The Bank has introduced new Android Smart POS machines in the market and replaced most of the existing POS machines to provide its merchants with a more flexible, secure, and fast payment solution. Currently, the Bank has over 4,350 involved in their merchant acquisition programme, as this unit continues to maintain a healthy relationship with existing clients as well as those who have corporate relationships with the Bank.

The Bank's credit card acquisition strategy is to acquire high income customers including cross selling to Al Riyada and private banking customers, introduction of segment specific value-added cards, guaranteed bonus airmiles and shopping vouchers to name a few. Apart from the standard offering, the Bank tied up with wAirways and LULU to offer co-branded cards with value added features.

Al Riyada offers a wide range of premium banking services and special privileges to its customers via dedicated relationship managers. Al Riyada customers also have the privilege of availing the Visa Al Riyada Metal Credit Card with contactless feature. They also enjoy other travel benefits on the card such as complimentary travel insurance, Airport Access to Oryx Lounge at Hamad International Airport and at over 1,000+ lounges around the world, 24/7 Concierge services, complimentary valet parking at several locations across Doha, Doha Miles loyalty program, Exclusive Buy 1 Get 1 Cinema offers at Novo and VOX Cinemas, exclusive discounts at several renowned brands and much more.

The Bank also offers comprehensive payroll solutions for corporate clients following a nationwide direction by the Qatar Central Bank (QCB) and the Ministry of Labour. The payroll card is issued to low-income workers pursuant to their respective company's request and can be used by the workers on all ATMs and POS machines. The Bank currently provides payroll solutions for more than 180,000 active workers from 2,450 employers. This has contributed to raising the Bank's liability balances and has created new avenues for the Bank to offer comprehensive insurance and remittance solutions.

To provide best-in-class institutional services, the Bank has invested in its own corporate portal (Tadbeer) to digitize payroll transactions across all Wage Protection System (WPS) and QCB platforms. Digital investments provide better customer experience while simultaneously creating significant fee revenues and reducing operation costs.

Doha Bank has strategic investments in Doha Brokerage and Financial Services, a non-banking

financial institution in India, and has also established a fully-owned insurance company – Sharq Insurance LLC.

Doha Bank markets various insurance solutions to its Retail and Corporate customers for both general and life insurance through select insurance partners registered in Qatar. The distribution strategy is focused

on identifying the protection needs of the Banks customer and suggest them with a suitable solution through trained bancassurance team of the Bank. The dedicated bancassurance unit in the Bank also engages with customers to provide “after sales” service in close coordination with the chosen insurance partners, thereby making Doha Bank a one stop solution for all financial needs.

Retail Banking Group`s Distribution Channels

Retail Banking Group`s Distribution Channels as on 31.12.2023	
No. of Branches in Qatar:	18 Conventional Branches
No. of E-Branches in Qatar:	3 E-Branches in Qatar
International Branches:	5 Branches: Dubai, Abu Dhabi, Kuwait City, Mumbai, and Kochi.
No of ATMs in Qatar:	82 ATMs including 3 ITM and 1 Mobile ATM
Offshore ATMs:	7 ATMs (3 in UAE, 1 in Kuwait and 3 in India)

Doha Bank Product Ranges, Special Packages, Schemes, and Campaigns

Product Range, Special Packages, Schemes & Campaigns			
Accounts	Saving Schemes	Term Deposits	Other Products
Current Accounts	Al Dana Savings	Fixed Deposit	Safe Deposit Locker
Savings Accounts	Al Dana Young Saver	Upfront Deposit	
Salary Transfer	Al Dana Savings Plans	Smart Saver Deposit	
	Al Dana Family Account	Flexi Save Deposit	
	Flexi Save		
	Call Accounts		

Loans	Special Packages	Cards & Payment
Personal Loan	Al Riyada Premium Banking	Digital e-wallets (Apple Pay, Google Pay, Doha Pay)
Rental Income Loan	Non-Resident Indian (NRI)	Private Banking Visa Infinite Privilege Credit Card
Car Loan		Al Riyada Visa Infinite Credit Card
Housing Loan		Qatar Airways Privilege Club Visa Infinite Credit Card
Loan Against Deposit		Qatar Airways Privilege Club Visa Signature Credit Card
Loan Against NRE Deposit		VISA Signature Cashback Credit Card
IPO Loan		VISA Signature and Platinum Credit Card(s)
Overdraft Facility		LuLu Platinum MasterCard Credit Card
		VISA Corporate Credit Card
		Doha Bank Mastercard Debit Card
		Doha Bank Mastercard Debit Card – World, World Elite
		WPS Card

Card Scheme / Programs	
0% Payment Plans	Doha Miles Loyalty Platform
Flexible instalment plans and fast cash plans.	Doha Miles Exchange program
Contactless Payment - Just Tap & Go	VOX & NOVO Cinema Ticket Offer
3DS 2.0 compliant for online transactions	45 Gym Complimentary Offer
Remittance on Credit Cards	Worldwide Airport Lounge Access
iPhone card campaign	Valet Parking, Travel Insurance, Credit Shield
Doha Bank "The Entertainer" Mobile App	Concierge Services
My Book Qatar 2023 (Mastercard Offer)	

Loan Campaigns	Deposit Campaigns
NTB and Buyout Loan Campaign	Salary Transfer
Green Auto Loan Campaign	Relationship Rewards for Al Riyada
Green Home Loan Campaign	Al Jana Deposit Campaign
Win Back Your Loan Campaign	

Bancassurance
MetLife: International Wealth Builder, Live Life, Future Protect, Invest Advantage, Doha Bank Protection Plus, Critical illness Care Plus, Health Cover Abroad, Circle of Protection and forever
Zurich International Life: International Term Assurance, Futura, Vista, Global Choice, Simple Wealth.
Sharq Insurance: Motor Insurance, Travel Insurance, Medical Insurance - Individual & Group, Personal Accident Insurance, Home Insurance, Workmen Compensation, Property All Risk Insurance, Credit shield, Public Liability and Contractors All Risk
Al Khaleej Takaful: Group Life & Credit Life Insurance



Private Banking

The Private Banking unit caters to high-net-worth individuals. Doha Bank has established a partnership with Bank of Singapore (BOS) to access their investment platform. The goal is asset creation and preservation. Clients are risk profiled using BOS methodology to establish a suite of matching products to cater for their needs.

The investment products offered include money markets, Investment Grade (IG) bonds, international equities, structured notes, global funds, ESG funds as well as ESG MSCI rated bonds. Through carefully established portfolios, Doha Bank can extend Lombard financing against existing assets.

Using the services of BOS, Doha Bank can offer estate

planning, trust services and life insurance to our clients. The Bank complements this offering by a VISA Infinite Privilege metal card (by invitation only).



Sharq Insurance LLC

Sharq Insurance LLC, formerly known as Doha Bank Assurance Company LLC, was established in 2007 as part of Doha Bank’s strategy to create a one-stop shop financial services provider and offer general insurance products. The company is a wholly owned subsidiary of Doha Bank and is licensed/regulated by Qatar Financial Centre Regulatory Authority.

Sharq Insurance has been rated by Standard & Poor’s as ‘BBB’ (counterparty credit and insurer financial

strength) and is an ISO 9001:2015 certified company.

Sharq Insurance facilitates the management of general insurance risk protection to both commercial and consumer line clients with comprehensive insurance solutions and provides hassle-free claims services. The company is supported by a panel of 'A' rated reinsurers to reduce "pay out" risks on large insurance claims. Sharq Insurance's clientele includes large Qatari corporations, as well as government institutions.

The company offers a wide range of insurance products, including contractors' all risks insurance, property and equipment insurance, public liability insurance, group medical and motor insurance. These products are marketed through a variety of distribution channels to bank/non-bank clients utilizing digital capabilities, insurance brokers, direct business and bancassurance using the convergence of the Bank's customer base through its risk advisory/product services.

In the coming years, Sharq Insurance will focus on building a unique brand, which will be an important component toward building consumer trust, loyalty, and professional reputation as we expand further into the marketplace.

In addition to providing a competitive customer value proposition, Sharq Insurance will also maintain focused efforts on its strong risk management framework, underwriting controls and capital adequacy as demonstrated by its ratings and ISO accreditation upgrade.



Islamic Banking

Islamic banking services have been discontinued in 2011 further to QCB directive No. 313/273/2011 dated January 31, 2011, which prohibits conventional banks from entering any new Islamic banking business. Doha Bank's management has decided to keep the Islamic portfolio until maturity as per the Islamic sharia contract.



Risk Management Group

The Board and Executive Management are ultimately responsible for all the risks and have laid down

risk appetite thresholds assumed by the Bank. The risk appetite framework sets out the quantitative thresholds for risk capacity and tolerance. Doha Bank has engaged qualified professionals and has set out policies and procedures (PnP), limits, thresholds, authority levels, committees, review mechanism, controls, and accountabilities to manage risk through a common framework.

Implementation of the Risk Management framework is entrusted to a highly competent team and is controlled and implemented through various management committees chaired by the Group Chief Executive Officer (GCEO) - mainly in Management Executive Committee, Management Credit Committee, Investment Committee, Risk Management Committee and Asset & Liability Committee. In addition, Board level committees eg. Audit, Risk & Compliance Committee, reviews observations and findings of internal audit, risk management, external auditors, compliance, and regulator's reports to review overall risk exposures across the enterprise.

Responsibility for risk management resides at all levels of the Bank, cascading down from the Board and the Management Executive Committee throughout the organization to each individual employee. These responsibilities are distributed to ensure prudent, timely and effective risk/return decisions are taken. Risk Management policies, models, tools, and systems are regularly reviewed/revised to improve the framework and reflect market changes.

Doha Bank's Risk Management Group (RMG) operates through an Enterprise-wide Risk Management Framework (ERMF) and is headed by a Chief Risk Officer (CRO). ERMF in Doha Bank sets out activities, tools, and techniques to ensure all identified risks are understood and continuously monitored across the organization and mitigations recommended to appropriate committees or authorities. CRO reports to the GCEO, with a dotted line of reporting to the Board Level Audit, Compliance & Risk committee, which in turn reports to the Board of Directors. RMG is also independently empowered to escalate issues directly to the Board and Audit, Risk & Compliance Committee.

The Bank prepares a comprehensive report on Internal Capital Adequacy Assessment Process (ICAAP) with all its forms and tables according to QCB guidelines based on the consolidated and audited financial statements as of 30 September of each year. Each year the Bank provides QCB with this report by 15th December. Based on this report, QCB reviews and assesses the additional capital charge approved for the following year which the Bank is required to maintain along with the overall minimum limit of the Capital Adequacy Ratio (CAR) during the whole period.

The ICAAP encompasses qualitative and quantitative internal assessment of material risks that are not covered under Pillar 1, such as credit concentration risk, interest rate risk, liquidity risk, compliance risk, country and transfer risk, valuation risk, insurance risk and settlement risk, strategic risk, and reputational risk. Furthermore, ICAAP includes capital planning and stress testing and scenario analysis of the financial projections, defining risk universe for the Bank and aligning the strategy with risk appetite. Considering the nature of operations of the Bank and the material risks, a comprehensive assessment of capital was conducted to determine the level of extra capital required to meet such risks identified under Basel Pillar 2.

The capital adequacy ratio of the Bank is calculated in accordance with the Basel III Committee guidelines as adopted by QCB.



Risks Monitored Under ERMF

The major risks associated with the banking business have been discussed in detail in the following sections:

Credit Risk: Identification, measurement, and monitoring of credit risk is a strategic priority for the Bank and is managed through a comprehensive and well-structured credit assessment process complemented with appropriate mitigation. Assessment includes a combination of expert judgement, experience, and analysis together with the use of credit models.

Although the overall responsibility for managing the risks at macro level lies with the Board, the responsibility for measuring and monitoring risk in Bank's credit exposure is entrusted to the Management Credit Committee whose key activities include:

- Managing credit concentration risk including obligor and group concentration limits against Regulatory and Internal Limits, industry sectors and geographic regions.
- Measuring risk appetite for lending to various sectors through devising acceptance criterion.
- Mitigation of credit risk via facility structuring and incorporating terms of finance to minimise the unsecured exposure.
- Improvements in measuring credit risk through updating the internal rating system for assessment of various sectors.
- Dynamic monitoring of asset quality by keeping

lookout for any adverse features/warning signs and proactively engaging with Business Units for timely actions to curtail risk exposure.

- Actively monitor recovery enhancement from delinquent credits (watch list and under settlement accounts) to safeguard the interests of the Bank.
- Advising senior management on forward looking basis for improving the credit quality of the advance's portfolio through enhancing risk-reward ratio and/or recommending direction of future bookings.
- Review and assessment of credit exposures in accordance with the authority structure and limits prior to facilities being committed to customers.
- Advise on compliance with Basel accords (Basel III under implementation) and new International Financial Reporting Standards (IFRS) parameters.
- Vetting of new product proposals from risk perspective viz a viz historical portfolio performance and risk severity and recommend appropriate mitigations to book quality business.
- Enhancing credit risk PnP and processes by engaging with internal/external audit on quarterly/annual basis and implement any improvements suggested.
- Ensuring completion of documentation and security creation through Credit Administration as per approval terms.

IFRS 9 also requires extensive qualitative and quantitative disclosures around the expected loss model adopted by the Bank including the assumptions, inputs and techniques used for estimating the expected credit losses, the provision movement and additional credit risk disclosures.

To ensure appropriate risk ratings and requisite provisions across our network, we reviewed and benchmarked local regulatory requirements and IFRS 9 standards on impairments and write-offs in international branches against those in Qatar. Meanwhile, in accordance with QCB guidance and the Basel framework for measuring and controlling large exposures, we maintain tight controls and monitoring for financial institutions and subsidiaries to ensure effective, ongoing compliance in this area.

Liquidity Risk: Liquidity risk can be defined as the potential inability of the Bank to meet its maturing obligations. Liquidity risk is inherent in banking operations and liquidity planning and management are necessary to ensure that the Bank always meets its obligations. The Treasury division works closely in conjunction with the Market & Liquidity Risk

Department (MLRD), and the business, to analyse and understand the underlying liquidity requirements. These parties are engaged in regular and frequent dialogue to understand changes in the Bank's position arising from business activities and market circumstances.

The Asset Liability Committee (ALCO), which meets regularly, sets the broad framework for Treasury to operate so that the Bank is always able to meet its financial commitments. During crisis, the Bank's ability to manage liquidity requirements could be impacted due to increased cost of funds or non-accessibility to wholesale funding markets. Moreover, any market disruption may also impact liquidity of marketable investments. Doha Bank has a comprehensive Liquidity Management framework for managing liquidity risk. The framework sets the group's risk appetite for liquidity risk by setting limits and benchmarks. In addition to the risk appetite limits, the ALCO also monitors the Liquidity coverage ratio (LCR), Net stable funding ratio (NSFR) and liquidity mismatch as key liquidity review parameters. Treasury has its own daily, weekly, monthly, and yearly liquidity blotters to know their maturity profile and fund planning. Liquidity stresses are also monitored through half yearly stress reports. The ALCO is informed of performance against liquidity risk limits, via a weekly Liquidity Dashboard.

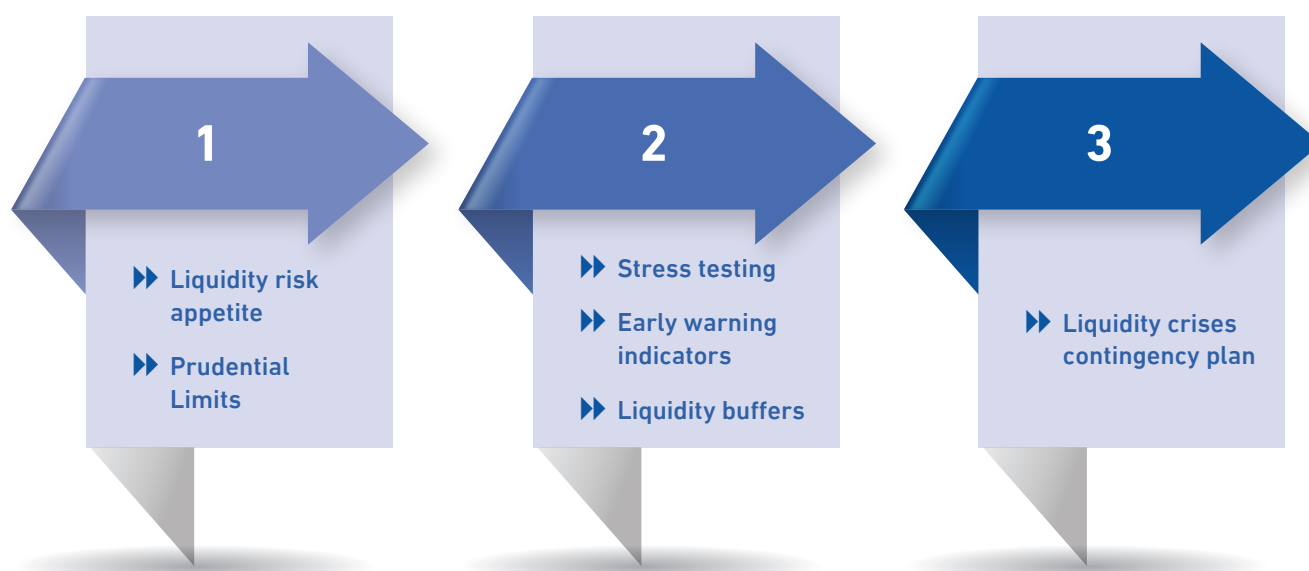
The Bank's approach to managing the liquidity risk is to ensure that it always has adequate funding from diverse sources. Diversification of the Bank's depositor base, reducing dependence on large depositors for reducing concentration risk and maintaining a suitable mix of long, medium- and short-term deposits including low-cost deposits are some of the measures

that the Bank is regularly taking to maintain a suitable deposit base. The Bank relies on many quantitative indicators as noted above and forecasts to manage its liquidity risk positions.

The Bank maintains sufficient high-quality liquid assets, which can be liquidated at short notice to raise cash, if required. The Bank's liquidity policy requires the Bank to maintain a pool of liquid assets which can be accessed at the time of liquidity crises. The Bank's liquidity position is subjected to diverse stress scenarios to evaluate the impact of unlikely but the potentiality of plausible events on liquidity and regularly evaluated by ALCO. Scenarios are based both on historical and hypothetical events. The results obtained from such stress testing provide meaningful input when defining target liquidity risk positions. Furthermore, QCB through its guidelines has mandated all the banks in Qatar to comply with LCR.

In addition, treasury discusses the funding mix, funding plan and contingency funding plan in ALCO, which details how liquidity would be managed under stress events and the liquidity remedies the Bank has planned for. Since the nature of any such 'stress event' cannot be ascertained in advance, the plans are designed to be flexible and hence provide various options that could be used during a liquidity crisis. The Bank is incorporating the latest QCB guidelines issued in April 2023 on Funding Concentration at policy level as well to comply with and further strengthen the liquidity management framework.

The tools under the Bank's liquidity risk framework could be summarized as below:



Market Risk: This is the risk of loss arising from unexpected changes in financial indicators, including interest rates, exchange rates, as well as equity and commodity prices. The Bank has an active Management Information System (MIS) to keep the Management and the Investment Committee / ALCO informed about the changes in market risks and their effects on the Bank's financial results. The prominent market risks affecting the Bank are currency risk and interest rate risk, which are detailed below.

Currency Risk: The major foreign currency to which the Bank is exposed is the US Dollar. The established parity between the US Dollar and Qatari Riyal substantially reduces this risk unless the currency peg between the two currencies is revised or removed altogether. To control currency exposures, the Bank has the following measures in place:

- Overnight limits have been set up for each currency;
- Stop loss limits have been setup for Foreign Exchange proprietary trading;
- Currency exposure is monitored daily;
- Currency gap analysis is produced at month end – it includes forward purchases and sales;
- A report on total foreign currency assets and liabilities excluding contingent exposure is produced daily;
- Transaction limits have been set up for foreign exchange dealers to avoid excess exposure; the limits are monitored on T+1 basis;
- All outstanding Foreign Exchange exposures – including spot, swap, and forwards – are revalued daily.

Interest Rate Risk: This risk largely arises due to the probability of changes in interest rates, which may affect the value of financial instruments or future profitability of the Bank. It is evaluated from two different perspectives: with respect to the Fixed Income Investment Portfolio of the Bank, and with respect to the entire Bank's assets and liabilities.

- **Interest Rate Risk of Fixed Income Portfolio** arises from fluctuating interest rates, which contribute to the change in the Fair Value of the Fixed Income Investment Portfolio of the Bank.

The Bank's bond portfolio is analyzed daily, and its interest rate risk is based on desired portfolio modified duration as considered appropriate by Investment Committee after evaluating the Market Rates movement and Dollar Duration (DV01). The risk department analyses each investment proposal separately, and potential market risks

are identified and mitigated before placing the proposal for Investment Committee review and approval. The Bank's hedging policy sets the framework to be followed for hedging the interest rate risk and regularly reports the hedge ratio to the Investment Committee to decide upon the hedge adequacy and to keep the fair value of the portfolio within agreed limits.

- **Bank-wide Interest Rate Risk:** The Bank is exposed to interest rate risk because of mismatches or gaps in the quantum of Rate Sensitive Assets and Liabilities, and Off-Balance Sheet instruments that mature or re-price in each period. The MLRD unit regularly evaluates the Earnings at Risk (EAR) and Economic Value of Equity (EVE) and reports to ALCO, specifically during interest rate movements by US & local regulators and adjust the pricing of its Assets/Liabilities as considered appropriate. Since most of the Bank's financial assets such as loans and advances contain an option to re-price and investments book is optimally hedged with regular Investment Committee supervision, most of the Bank's interest rate risk is circumvented. Further, the Bank manages the interest rate risk by matching the re-pricing of the assets and liabilities through various means and by operating within the set gap limits. The hedge ratios for Investment book and loan book repricing requirements are discussed appropriately in the Investment committee and ALCO respectively and actioned as and when required.

Additionally, Interest rate Risk on Banking Book Pillar 2 Capital Charge is required to be calculated for change in interest rates for six different scenarios of interest rate movements and in line with NII (Net Interest Income) and EVE (Economic Value of Equity) approach as defined in the QCB circular on IRRBB of 2019. The Bank has implemented EAR and EVE in the Bank's assets and liability management system. The Bank measures, monitors and reports the EAR and EVE of the Bank to the management in the ALCO as per the market movements and to the Board of Directors on a quarterly basis.

Stress testing: Bank wide stress tests form an integral part of the risk review process and provide sufficient insight into the financial health and risk profile of the Bank. Stress tests also provide early warning signs of potential threats to the bank's capital. Doha Bank adopts a comprehensive stress testing framework in line with QCB instructions. The stress testing policy of the Bank is aligned to risk appetite and works towards regulatory and internal stress test models. The internal models supplement the regulatory models and measure impact of changes in macroeconomic

indicators on various parameters including but not limited to:

- Asset quality during crisis
- Concentration risk
- Liquidity risk including liquidity buffers
- Interest rate risk
- Market risk in investments
- Currency risk
- Collateral coverage under falling real estate prices scenario
- Regulatory ratios under crisis situations

In particular, the Bank measures the impact of different stress scenarios on its capital adequacy ratio, Onet interest margin, profit after tax, return on assets, liquidity asset ratio and additional liquidity requirements. The stress testing process is regular, detailed and uses both plausible and severe scenarios. The results of these stress tests are shared with ALCO and QCB on a semiannual basis. Internal stress testing framework is revised based on QCB requirements defined in the QCB circular (ICAAP) issued in March 2016 which includes enterprise-wide stress testing and reverse stress testing.

Basel IV (Revised Basel III Framework, Pillar I): The Bank is geared towards adopting Revised Basel III Framework issued by the QCB to ensure full compliance by year end 2023. The Bank has already engaged a consultant to have valuable subject matter expertise and implement enterprise-wide strategic risk transformation covered in the latest guidelines.

Operational Risk: Operational Risk is the risk of loss arising from inadequate or failed internal processes, people, or systems, or from external events. The Bank is exposed to many types of operational risk. These include:

- internal and external fraudulent activities;
- inadequate processes, controls or procedures or any breakdowns in them;
- failures in the key systems of the Bank leading to disruption of services;
- an attempt by an external party to make a service or supporting infrastructure unavailable to its intended users;
- the risk of business disruption arising from events wholly or partially beyond the control, for example, natural disasters, acts of terrorism or utility failures etc. which may give rise to losses or reductions in service to customers and/or economic loss to the Group.

The operational risks that the Bank is exposed to continue to evolve and the Bank endeavours to rapidly adapt to those changes to avoid the risk of losses.

The prime responsibility for the management of operational risk and compliance with the control requirements rests with the business and functional units where the risk arises. The Bank has a well-defined operational risk framework and an independent operational risk function. It is responsible for establishing and maintaining the Operational Risk Management Framework and monitoring the level of operational losses and the effectiveness of the control environment. The Head of Operational Risk is a member of the Risk Management Committee and reports to the Chief Risk Officer. The Risk Management Committee oversees the implementation of an effective risk management framework that encompasses appropriate systems, practices, policies, and procedures to ensure the effectiveness of risk identification, measurement, assessment, reporting, and monitoring within the group.

The Bank has detailed policies and procedures and operational risk management tools that are regularly updated to ensure a robust internal control mechanism for the Bank. The Bank closely monitors and reviews the various recommendations issued by the Basel Committee on 'Sound Practices for the Management and Supervision of Operational Risk' for implementation. The Bank continues to invest in risk management and mitigation strategies, such as a robust control infrastructure, business continuity management or through risk transfer mechanisms such as insurance and outsourcing. There have been significant efforts to streamline operational risk management processes, procedures, and tools to provide more forward-looking risk insights and strengthen the control culture in the organization.

The Operational Risk Management System (the "ORM System") was implemented to support operational risk identification and assessment, control evaluation, loss management, issue remediation, Key Risk Indicators (KRI) monitoring, and risk reporting activities. The system enabled the Bank to replace the manual and siloed operational risk management processes with a highly automated, efficient, and collaborative approach. The ORM System assists in gathering and transforming operational risk data into critical risk intelligence to strengthen decision-making process.

In addition, the Internal Audit department carries out an independent assessment of the actual functioning of the overall Operational Risk Management Framework. Each business segment must implement an operational risk process which is consistent with the requirements of this framework.

The key steps in the management of operational risk are described as follows:

- Effective staff training, documented processes, and procedures with appropriate controls to safeguard assets and records, regular reconciliation of accounts and transactions, process of introducing new products, reviews of outsourcing activities, segregation of duties, financial management and reporting are some of the measures adopted by the Bank to manage the bank-wide operational risk.
- Investigation and reporting of any risk event (losses, near misses and potential losses), which is used to help identify the root cause and lay down the corrective action plans to reduce the recurrence of risk events. Risk events are analysed to identify the root cause of incidents, reported, mitigated, and recorded on a central database and reported quarterly to the Board of Directors.
- Preparation of a 'Control Risk Self-Assessment' across business and support units, including subsidiaries and overseas branches. The purpose of this assessment is to obtain a detailed understanding of inherent and residual risks through an evaluation of controls across the Bank. The assessment enhances the Bank's ability to decide as to the specific operational risk profiles for each of the business units as well as to identify corrective action points. The operational risk profile of each business unit is monitored on an ongoing basis.
- The Bank has implemented a Key Risk Indicators programme to enable proactive monitoring of all the key risks across the Bank's processes. The Bank has identified top Entity Level KRIs which are being monitored and reported to the Risk Management Committee monthly.

For the Control Risk Self-Assessment, the Bank categorizes operational risks into the following risk types:

- Origination and Execution Risk
- Fraud Risk
- Regulatory Risk
- Vendor Risk
- Financial Reporting and Recording Risk
- Staff Risk
- Transaction Processing Risk

The Bank's blanket insurance policy adequately covers high severity losses and stress losses.

Business Continuity Management: Doha Bank has established a Business Continuity Management

(BCM) Program to minimize service disruption and the potential impact on the Bank, our customers, and our staff. Doha Bank is committed to ensure that all critical business activities and services are maintained at the best possible level during and after disruptive incidents.

In Doha Bank, 'Availability and Continuity' principles are given at highest priority, and this is managed through Business Continuity Management policy and plans that are approved by our Board. Doha Bank maintains Business Continuity Plans, considering situations like loss of services or infrastructure, denial of access, cyber-attack, pandemics, and regional crises. Our business continuity approach aims to ensure that our key banking operations will be maintained and continued to the top degree. Also, our business continuity plans will ensure that our staff know their roles and responsibilities in the event of an unexpected incident and respond following recognized practiced and agreed procedures.

In the event of a prolonged disruption to any of our business premises, our BCM provides an alternate work location facility (BCP Site), from where our banking services will be continued. Our office premises across the regions are equipped with alternative work locations. Doha Bank engaged a modern, tier 3 certified data centre facility as a Disaster Recovery (DR) site to ensure technological continuity is given importance in the Bank.

IT Disaster Recovery program is in place that defines the responsibilities, actions, and procedures to recover production systems, communications, and IT network environments. Our data centers have uninterrupted power supplies (UPS), generators as protection from drops or loss of voltage from the power supplier. Our critical business premises have redundant power and network connectivity to ensure uninterrupted banking services are available to our customers.

Doha Bank's Business Continuity Readiness:

- Critical business processes and alternative sites readiness is validated through BCP mock drills.
- Business critical applications are validated as part of disaster recovery drills.
- The Bank's staff are trained on business continuity and crisis management handling.
- Critical applications source codes are protected via escrow processes outside the country.
- The Emergency Communication tool is available to manage crisis communications.
- Business continuity related risks and gaps get discussed in management meetings for mitigation and remediations.

- Business Interruption insurance is obtained to protect the Bank's loss of income against catastrophic events.

Information Security: Currently, one of the leading risks is posed by cyber-attacks. Establishments, especially financial institutions, are a common target of cyber-attacks, that are aimed to compromise the sensitive information and financial transactions of the Bank's customer, clients and counterparties, or cause service disruptions. Such attacks, if successful, potentially have three impacts:

- Financial losses
- Regulatory breaches which could result in fines and penalties; and
- significant reputational damage which could adversely affect customer and investor confidence in the Bank

The Information Security Unit at Doha Bank is a governance unit, primarily working on following domains:

- Identifying and assessing the risks and controls pertaining to information security
- Governance of Security Operations Center/Incident Management
- Threats and vulnerabilities management
- Supervising compliance with applicable laws and regulations (pertaining to information security)

The unit drives the Information Security program in the Bank by coordinating with various departments, committees, and stakeholders with the objective of achieving the fundamental principles of information security i.e. confidentiality, integrity, and availability of information.

The Bank has established an Information Security Council, to govern the information security program. It is a management level committee that is comprised of all Group Heads of the Bank and chaired by the GCEO. Further, as part of the Risk Management Group, the Information Security Unit has representation in the Risk Management Committee and the Bank's Board Audit, Compliance and Risk Committee. All control weaknesses/non-compliances/review observations are tracked and escalated to the committees on regular basis.

The Bank has taken various measures to secure the Bank's information assets. The key steps taken by the Bank in this direction are as below:

- IS Department has established following policy and procedures that provides detailed guidelines around the implementation of controls for the

security of information systems:

- ▶ Group Information Security Policy and Procedures
- ▶ Security Operations Center (SOC) Manual
- ▶ Cyber Crises Management Plan
- ▶ Vulnerability Assessment Procedures
- ▶ User Access Management Policy and Procedures
- Risk assessments of all the IT systems and processes are being carried out on a regular basis. Additionally, all acquisition/change in the procedures, systems etc. are subject to review of IS unit to ensure that adequate information security control are embedded.
- The Bank actively participates in Cyber Security drill conducted by local regulatory authorities and ministries.
- The Bank has a robust VAPT program in place. Periodic penetration testing and vulnerability assessment for all the Bank's information technology assets/applications/database is carried out by an internal expert and external vendors. Further, security assessments are carried out before any new application/application changes are made into the production environment. The Bank has a "red teaming" program in place as well.
- The Bank has a Threat Intelligence program in place whereby various tools and services have been acquired to monitor and protect against cybersecurity threats, Bank's brand reputation, etc.
- In addition, the Bank has completed a full-scale implementation of its Security Operations Centre (24/7 Operations) to augment its Information Security monitoring activities.
- To restrict and monitor privileged users in the IT Department, IS Unit has implemented Privilege Access Management (PAM) solution and Database Access Monitoring (DAM) Tool in the Bank. IS Unit is now supporting IT teams in daily operations of the mentioned tools.
- A centralized User Administration Unit is established under Information Security which is responsible for the management of user accounts and access for all applications across the Bank.
- Regular information security training and awareness sessions are carried out for all Bank staff. Information security training is part of the induction program of the Bank where all new staff members are educated about their basic responsibilities with respect to information security. Further, IS team regularly circulating

security guidelines to the staff and customers of the Bank to protect against new threats.

- The Bank has acquired a phishing defense and awareness tool to carry out regular phishing simulations and enhance the knowledge base of the staff.
- The Bank has laid out a roadmap to implement Information Security tools to enhance control and technology infrastructure to strengthen its ability to prevent, detect and respond to the ever increasing and sophisticated threat of cyber-attacks.
- The Bank has acquired a comprehensive cyber security insurance policy.
- The Bank is committed to complying with all the regulatory requirements (local and international) pertaining to Information Security as well as industry standards such as PCI DSS and SWIFT CSP.



Other Risks

Strategic Risk: This risk can arise from adverse business decisions, poor implementation of decisions, absence of clearly defined strategic business directions and goals, failure to have adequate product programs, and inadequate assessment of external factors. The Bank has mitigated these risks by implementing a well-defined strategy and growth plans.

Reputation Risk: It refers to potential negative publicity, public perception, or uncontrollable events to have an adverse impact on the Bank's reputation. This could arise because of behavior, action, or inaction, either by Doha Bank itself, our employees or those with whom we are associated with or due to any external circumstances outside the control of the Bank such as cyber-attacks, fraud etc. It could lead to lost revenue; increased operating, capital, or regulatory costs; or destruction of shareholder value. The Bank has a zero tolerance for knowingly engaging in any business, activity or association where foreseeable reputational risk or damage has not been considered and mitigated.

This risk could arise from poor customer service delivery, a high incidence of customer complaints, non-adherence to regulations, imposition of penalties and adverse publicity in the media. The Bank has established customer service units and call centers to monitor the services rendered through its delivery points and undertakes timely corrective measures.

The Executive Management Committee provides Bank wide oversight on reputational risk, sets policy and monitors material risks that could have negative reputational consequences. At the business level and across its subsidiaries, overseas branches and representative offices, the relevant senior management is responsible for the management of reputational risk in their respective business/functional operations.

Compliance Risk: Compliance Risk is the risk of regulatory sanctions, material financial loss or loss to the reputation the Bank may suffer because of its failure to comply with laws and regulations applicable to its banking activities in jurisdictions where the bank is operating. Compliance risk is managed by the compliance Department that includes Compliance control unit, AML/CFT unit, FATCA & CRS and Anti Bribery and Corruption ("ABC"), and works independently and reports to the Audit, Compliance and Risk Committee and the Board of Directors.

Compliance, AML/CFT, FATCA & CRS and ABC units assist the Board of Directors and Executive management to manage Compliance and AML/CFT, FATCA & CRS and ABC risks associated with non-compliance to applicable laws and regulations in each jurisdiction by providing proper recommendations to enhance/improve the internal control procedures to mitigate Compliance, AML/CFT, FATCA & CRS and ABC risks, reviewing new products in terms of Compliance and AML/CFT, managing FATCA & CRS and ABC activities, developing and updating Compliance, AML/CFT, FATCA & CRS and ABC Policy & Procedures, filing of Suspicious Transaction Reports (STR's) with respective Regulatory Authorities in each jurisdiction, ensuring that there are respective Online, real-time, Interactive search and Offline Screenings as preventive and detective controls, have automated systems for monitoring transactions to identify suspicious transactions, ensuring that business units are doing proper Know Your Customer, Enhanced Due Diligence and FATCA & CRS procedures, conducting AML Due Diligence for Correspondent relationships, conducting AML/CFT & Sanctions Enterprise Wide Risk Assessment, providing advisory services to business functions where required, Conducting Staff Trainings on Compliance, AML/CFT, FATCA & CRS and ABC issues on regular intervals.

The Compliance Department staff possesses relevant qualifications, experience, and skills to perform their day-to-day tasks. They have a sound understanding of laws, regulations, banking activities and internal policy/procedures and keep themselves abreast with the new rules and regulations. They are being provided with necessary systems, tools, etc. to perform their duties and opportunities to attend necessary training/

conferences to enhance their capabilities.

Legal Risk: Legal risk is the possibility of loss resulting from the Bank’s failure to comply with local laws, breach of ethical standards and contractual obligations with counterparties or customers. The Bank also faces the risk of litigation due to unenforceable contracts with vendors, counterparties, or regulators. The Bank maintains an in-house qualified team of legal advisors, in addition to local and international law firms on retainer basis, who are responsible for validating all the Bank’s agreements and pursue the cases filed by the bank against clients or external parties filed against Doha Bank. They also review the legal implications of standard/specific documents for all the Bank’s products and services that are being offered to customers and counter parties.



Remedial Account Management

Doha Bank has established a robust portfolio monitoring process by establishing a credit control unit to identify the early warning signs that indicate any deterioration in the Credit Portfolio of the Bank. Based upon the severity of the problem it is then decided to transfer the account to the Remedial Asset Management Unit to prevent further deterioration in Corporate or SME Segments. This includes facts finding, client meetings and visits, negotiating rescheduling deals and settlement proposals with customers for specially mentioned accounts to ascertain the reasons for delinquency. Remedial Asset Management Unit would also recommend downgrading of certain accounts to Non-Performing Loans (NPL) after exhausting all possible remedial options. The Bank also has a disciplined and rigorous remedial

account management process. Effective workout programs are critical to managing risk in the portfolio; it is important to segregate the workout function from the area that originated the credit. The objectives of this unit are as follows:

- Revisit the Bank’s relationship with the borrower.
- Analyse the current financial and economic condition of the borrower and continuity of its future business prospects.
- Proactively undertake restructuring and rescheduling of distressed loans considering the present position of the customer.
- Suggest appropriate measures to turnaround, restructure, rehabilitate with the objective of eventually regulating the delinquent accounts.



Debt Recovery Department

Non-performing loans have a significant adverse impact on the profitability of the Bank. Some borrowers do not follow discipline of payment of their loans and default, while others fail due to numerous reasons beyond their control. The profitability of the Bank gets negatively impacted when loans become non-performing resulting in not only suspension of interest income but also forces to create loan loss provision from the income of the Bank. Moreover, NPL reflects badly on the image of the Bank. Thus, recovery of difficult loans is a major concern for the Bank. The Debt Recovery function of the Bank handles non-performing loans/portfolio with a clear objective to recover stuck-up loans and advances to contain NPL ratio and to recycle provision and suspended interest back to profits.



Digital Systems & Information Technology

The role of Digital Systems & Information Technology (DS & IT), in the banking sector, has become more prevalent due to increased demand for digital and digitally enabled services. The success hinges on the availability of a secure and scalable technology infrastructure. The team at Doha Bank is committed to supporting the business units to achieve operational efficiency and revenue growth by building a strong technology ecosystem. This can be achieved by focusing on five broad themes - Digitization, Digitalization, Architecture & Analytics, Robotics & Artificial Intelligence and Data, Cloud & Security in a multi-layered approach.

DS & IT renders continuous support to the Bank’s activities. In addition, they play a key role in business contingency and improving the digital ecosystem. In changing times, the unit envisions to operate and embrace the following:

- **Customer Experience & Digital Culture:** Improve customer experience at all touch points.
- **Governance Risk & Compliance (GRC):** Adopted a structured GRC approach to ensure organizational activities, like managing IT operations, are aligned with business objectives, while effectively managing risk and meeting compliance requirements.
- **Monitoring and Response:** A culture that promotes customer experience needs to be inculcated in the business, operational, and IT functions for cultural change.
- **Asset Optimisation:** Sourcing of resources (e.g. human, material, knowledge) in a timely manner.
- **Data Center/Cloud & Devops:** Moving to cloud can improve our infrastructural flexibility and scalability. DevOps can help roll out products faster in an agile manner and respond to issues faster by virtue of dedicated development and support teams.
- **AI & Data Analytics:** Effective data analysis for better decision making and utilizing power of AI.
- **Digital Architecture Ecosystem & Integration:** A technology eco-system based on service-oriented architecture is more secure, scalable and offers new revenue generation opportunities from new

and existing services configured in our middleware through open banking structure and API Store.

- **Cyber Security Ecosystem:** A centralised platform to better monitor and manage security.

DS & IT maintains a robust network and infrastructure for smooth execution of operations across local and overseas branches, effective maintenance of customer interfaces such as eChannel services, call center services, ATM, POS, etc. To keep pace with technological enhancement, it is evident to strengthen our infrastructure resulting in reinforced service availability to customers.

As part of strengthening our IT infrastructure DS & IT successfully completed activities including:

- **DR Drills** consists of failover and failback activities for all applications spectrums to ensure smooth transition of services from primary to DR sites conforming business continuity in contingency scenarios.

Doha Bank has defined its policy for IT Service Management to adopt and adapt state-of-the-art technology, integrating with people and processes to support and improve all business processes. The certification validates not only how IT services are set up initially but also the ongoing procedures that are involved in providing the services, including how they are updated, managed, documented, etc.

Banking institutions, world over, will continue to experiment with technological innovations, invest on data analytics, cloud services and related enablement. Doha Bank’s Digital transformation and IT strategy covers (not limited to) the following objectives to realize our goals:

- Integrated modern technical architectures and digital platforms
- Cloud-based use cases considering external developments
- Agility and faster time to market for products and services
- Improved customer experience with onboarding and lending processes

As part of the digital vision, Doha Bank will focus on building three main streams named below.

- A. Build solid foundations**
- Modular loosely coupled architecture
 - Strong ownership of security integration and customer touch points



International Rating

Below is the summary of Doha Bank’s rating from International Rating agencies as on 31st December 2023:

Rating Agency	Counter party LT	Counter party ST	Bank Deposits LT	Bank Deposits ST	Baseline Credit Assessment	Outlook
Moody's	A3	P-2	Baa1	P-2	ba2	Stable
Rating Agency	Issuer Default LT	Issuer Default ST	Support Rating	Support Rating Floor	Viability	Outlook
Fitch	A-	F2	a-		bb, affirmed	Positive

- ▶ Data driven automation by design
- ▶ Provision end-to-end managed cloud services
- ▶ Use of emerging technologies to accelerate customer experience

B. Protect revenues and explore new opportunities

- ▶ Add intelligence and automation to every single service
- ▶ Master service design to superior customer experience
- ▶ Offer competitive pricing for emerging services
- ▶ Develop new product and service configurations (multi-bundling)
- ▶ Implement smart pricing and product engine

C. Join digital ecosystem(s)

- ▶ Use open industry standards and open-source technologies
- ▶ Adopt open banking principles
- ▶ Build platform and tools for partners (extranet)
- ▶ Attract Fintech and start-ups engagement and team up with regulators, where possible
- ▶ Blockchain capabilities

DS & IT is committed to delivering innovative solutions, automation, and optimization of processes to achieve the Bank's business objectives while continuously improving the quality of our services. Various digital transformation and process reengineering projects/initiatives are lined up for completion in 2023/24, more over aligned to be compliant with the security standards and regulatory mandates. Newer technologies, services and products will have to be devised and released to customers to support changing business/market needs. DS & IT is fully aware that achieving greater operational efficiency with enhanced security and significant cost saving will remain the point of focus to ensure the business alignment and customer experience.

Bank. Constant innovation, setting high standards for HR service delivery, best practice in human resources management, learning and development strategies and emphasis on Qatari development are our key priorities.

Doha Bank's commitment towards Qatarisation, includes grooming future leaders amongst the Qatari nationals and developing the Qatari employees to create a strong nationalised succession plan. The Bank implemented various initiatives, designed programs, and strengthened existing initiatives to attract and retain Qatari talent. The Bank continues to strengthen current programs to identify high potential Qatari employees and impart them with an intensive development program to take up various positions. The Bank strengthened its management trainee program and basic banking programs and has onboarded Qatari Nationals towards these programs. The Bank also continues with the existing bespoke customer service program for Qatari employees.

In previous years, Doha Bank's learning strategy has clearly communicated that learning is critical to the Bank's success. The Bank uses interactive training programs to encourage learning and sharing of experiences and knowledge. The Bank has made significant efforts to upgrade its online e-learning platform "Taeleem" which now includes courses across banking, business, technical and soft skills to align human capital development and learning strategies.

To maintain sustainable growth, HR optimized and re-deployed employees in various positions and departments, taking into consideration their existing skills and competencies against the requirements of available vacancies. This initiative has had a significant impact to the Bank's operation and contributed towards the growth of staff within the organization. Business units have been re-defined and re-aligned in terms of strengthening the business focus.

Equal Employment Opportunity and Diversity are key variables, which are woven into each step of the recruitment process at Doha Bank. Doha Bank's experienced recruitment team ensures through careful evaluation that well qualified and suitable candidates are selected for each role and team. To attract local as well as international talent and to strengthen employee branding, the Bank uses recruitment channels such as Doha Bank's career website, advertisements, internal referrals, overseas recruitment drives, social network/media. For assessment of a good quality and high potential candidate, psychometric testing skills are also applied.

In line with Doha Bank's commitment towards environmental sustainability, HR strives continuously

to implement the latest electronic solutions by providing efficient online services; thereby increasing productivity and encouraging a paperless environment.

Leaders take an excellent leading role in creating and sustaining a supportive learning culture in Doha Bank. Annual training goals are set for employees to encourage continuous learning and development. Knowledge and learning skills of Doha Bank employees are the most important assets to realise its ambition. The Bank continuously invests in the professional development of its employees and continues to strive for organisational excellence to successfully fulfill its goals and objectives.



Shareholders

Doha Bank engaged two liquidity providers ("LPs") - The Group Securities and QNB Financial Services, in 2021 – with the aim to create a tighter bid offer spread, and thus enhancing volumes and turnovers. This has successfully led to higher price discovery and improved trading volumes. The Bank is committed to keeping the LPs into the year 2024.

The Bank paid a 7.5% dividend to the shareholders as on record, dated 14 March 2023.



Human Resources

Human Capital Development is a key priority in the Bank and continues to contribute towards the business in line with the corporate strategy of the



GOVERNANCE REPORT FOR THE YEAR 2023

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

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

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

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

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

BOARD OF DIRECTORS AND BOARD COMMITTEES



Roles and Responsibilities

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

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

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



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

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

1. To approve the bank's strategic plan and the main objectives and supervise their implementation:
 - 1.1 To develop, review, and provide necessary guidance for the bank's overall strategy and primary action plans, including the risk strategy, risk appetite, risk management policy, the corporate general performance and remuneration policies, in addition to the policies related to long-term interests, and the ability to manage risks effectively;
 - 1.2 To determine the bank's ideal capital structure, strategy and financial objectives, and approve annual budgets;
 - 1.3 To supervise the bank's capital expenditures and assets ownership and disposal;
 - 1.4 To identify the objectives and supervise the implementation, as well as the bank's overall performance;
 - 1.5 To approve and perform a periodic review to the bank's organizational structure in relation to the distribution of positions, roles, and powers in the bank, especially the internal control units;
 - 1.6 To approve the implementation procedures manual of the bank's strategy and objectives, which is prepared by the senior management and shall determine the methods and modalities of prompt communication with QFMA, other regulators, and other related parties in the governance process including appointing the Communication Officer;
 - 1.7 To approve the bank's training and awareness annual plan, and to include governance orientation programs and training, and
 - 1.8 Develop the environmental and social responsibility programs approved by the general assembly to support the social projects. Approve the bank's policies in the area of environment reservation, and climate change risk management. Set policies and proper measurements to assess climate change risks and its expected influence on the bank's activities and business plans

within the banking group.

2. To develop and supervise the internal controls and regulations:
 - 2.1 To establish a written policy, which regulates exposures and rectifies potential exposures for each board member, the senior management, and the shareholders including the misusing of the bank's assets and facilities and the misconduct resulting from dealing with related parties;
 - 2.2 To develop a full disclosure system, which ensures equity and transparency, prevents exposures and misusing the information that are not available to the public provided to include the principles to be followed when dealing with securities by the informed persons and determine trading ban periods for such persons in the bank's securities or any of the group's company in addition to prepare and update a list of the informed persons, and provide QFMA and the Stock Exchange with a copy of the same once approved or updated;
 - 2.3 To ensure the integrity of financial and accounting systems including financial reporting related regulations;
 - 2.4 To ensure the implementation and enforcement of appropriate controls to risk management through identifying the overall perception of the risks facing the company and discussing them with transparency;
 - 2.5 To review the effectiveness of the bank's internal controls on annual basis.
3. To develop a specialized governance system to the bank, monitor its effectiveness, and amend as needed;
4. To develop clear and specific policies, standards, and procedures to the board membership and put them into practice after being approved by the General Assembly;
5. To ensure that the bank's policies and procedures conform with the rules and regulations issued by the regulators and information of shareholders, creditors, and other stakeholders are disclosed properly;
6. To approve and review the implementation of the standards and policies regulating the Anti-Money Laundering and Terrorist Financing related Law and its executive regulations and QCB related instructions;

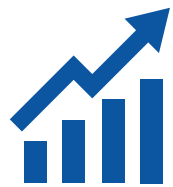
7. To approve and review the implementation of the standards and policies as per the Information security systems and QCB's instructions regarding the modern technology risks and cybersecurity;
8. To send invitations to all shareholders to attend the General Assembly meeting via legal methods. The invitation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

FINANCIAL STATEMENTS



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

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



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

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

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

Main Transactions that Require Board Approval



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

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



BOD'S TASKS & OTHER DUTIES:



Consultancy

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

Access to documentation

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

Nominations

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

Training Programs

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

Governance

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

Dismissal

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

Self-Assessment

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

Remuneration

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

Passing of Board Resolutions by Circulation

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

BOARD COMPOSITION

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

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

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

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

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

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

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

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

Sheikh Mohammad Bin Falah Bin Jassim Bin Jabor Al-Thani Representative of Jassim and Falah Trading and Contracting Co.

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

Mr. Ahmed Abdullah Al Khal

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

Mr. Abdul Rahman Ahmed Abdul Rahman Youssef Obaidan, Representative of Edikhar Trading and Contracting Co.

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

Mr. Nayef Abdullah Naif Al-Dosari, Representative of Al-Nayef Holding Company

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

Mr. Nasser Mohammad Ali Al Mathkooor Al Khaldi

Non-executive and independent Board Member

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

Mr. Abdulla Ali Abdulrahman Al Abdulla

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

Mr. Nasser Khaled Khalifa Al-Attiyah

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

Sheikh Hamad bin Sa'oud bin Mohammed Al Thani

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

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

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

4. Sheikh Falah Bin Jassem Bin Jabor Al Thani, representative of Jassim & Falah Trading & Contracting Company, executive and non-independent Board Member. He did not attend any meetings under the previous composition of the Board of Directors in 2023.

5. Mr. Ahmed Abdullah Ahmed Al-Khal, non-executive and non-independent Board Member. He attended (2) meetings under the previous composition of the Board of Directors in 2023.

6. Mr. Nasser Muhammad Ali Al-Mathkooor Al-Khaldi, non-executive and independent Board Member. He attended (2) meetings under the previous composition of the Board of Directors in 2023.

7. Mr. Abdullah Ali Abdulrahman Al-Abdullah, non-executive and independent Board Member. He attended (2) meetings under the previous composition of the Board of Directors in 2023.

8. Mr. Nasser Khaled Nasser Abdullah Al-Misnad, non-executive and independent Board Member under the previous composition of the Board of Directors, He is now an executive and non-independent member under the new composition of the Board of Directors. He attended (2) meetings under the previous composition of the Board of Directors in 2023.



Independent Board Member

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



Board of Directors Responsibilities

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



Duties of the Chairman of the Board

- Chairman of the Board should, through authorizing the concerned department/staff, set a plan arranging a training program for the Members of the Board.

- Representing the bank before other parties and judiciary.

- Effectively and productively managing the bank, and act towards the achievement of the interest of the bank, partners, shareholders and stakeholders.

- Ensuring the effective and timely discussion of all main issues by the Board.

- Approving the Board's meeting agenda with taking into consideration any issue raised by any member.

- Encouraging the members to collectively and effectively participate in the management of the Board's affairs ensuring that the Board's responsibilities are carried out in the interest of the bank.

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



Duties of the Vice Chairman

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



Duties of the Managing Director

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



Duties of the Non-Executive/ Independent Board Member

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

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



Board Meetings

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

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



Board Remuneration

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



Departments Reporting to the Board

Legal Advisor and Secretary to the Board:

Mr. Mukhtar Al Henawy

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

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

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

Chief Internal Auditor:

Mr. Mohammad Daoud

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

Mr. Mohammad Daoud has got a PhD in Finance.

Chief Compliance Officer:

Mr. Bader Abdulreda Abdulla

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

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



Executive Management

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

Group CEO:

Sheikh Abdul Rahman bin Fahad bin Faisal Al Thani

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

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

Acting Chief Human Resources Officer:

Sheikh Mohamed Fahad Mohamed Al Thani

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

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

Acting Chief Financial Officer:

Mr. Sanjay Jain

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

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

Acting Chief Risk Officer:

Taher Alagha

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

Mr. Taher holds MBA.

Chief Business and Wholesale Banking Officer:

Mr. Jody John Sanderson

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

Chief Treasury & Investments Officer:

Mr. Fawad Ishaq

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

Mr. Fawad Ishaq holds a PhD in Economics.

Chief Retail Banking Officer:

Mr. Braik Ali H S Al- Marri

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

Chief International Banking Officer

Mr. Samir Mohan Gupta

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

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



Senior Management Remuneration

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



Separation of Positions of Chairman and CEO

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



Conflict of Interest and Insider Trading

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

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



Related Party Transactions

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



Approvals of Related Party Transactions

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



Disclosure of Related Party Transactions

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

BOARD COMMITTEES

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

The Bank has (4) Board committees as follows:

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

Audit, Compliance and Risk Committee



Membership:

Mr. Nasser Mohammed Ali Al Mathkoo Al Khaldi

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

Mr. Abdul Rahman Ahmed Abdul Rahman Obaidan

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

Sheikh Hamad bin Sa'oud Mohammed Al Thani

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

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

Mr. Nasser Khalid Abdullah Al Misnad,

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

Mr. Abdulla Ali Abdulrahman Al Abdulla

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

Mr. Nasser Mohammed Ali Al Mathkoo Al Khaldi

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



Meetings

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



Roles and Responsibilities

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

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

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

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

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

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

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

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

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



Major Resolutions

Assigning Executive Management to:

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

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



Remuneration

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

Nomination & Governance Committee



Membership

Mr. Nasser Khalid Nasser Abdullah Al Misnad,

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

Mr. Ahmed Abdullah Ahmed Al Khal

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

Mr. Nasser Khaled Khalifa Al-Attayah

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

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

Sheikh Abdul Rahman Bin Mohammad Bin Jabor Al Thani

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

Mr. Ahmed Abdullah Ahmed Al Khal

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

Mr. Abdullah Ali Abulrahman Al Abdulla

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



Meetings

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



Major Roles and Responsibilities

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



Major Resolutions

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



Remuneration

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

Policies, Remuneration & Incentives Committee



Membership

Mr. Nasser Khaled Khalifa Al-Attiyah

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

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

Mr. Abdulla Ali Abdulrahman Al Abdulla

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

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

Mr. Nayef Abdullah Naif Al-Dosari

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

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

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

Sheikh Abdul Rahman bin Mohammad Bin Jabor Al Thani

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

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

Mr. Ahmed Abdullah Ahmed Al Khal

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

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

Mr. Abdullah Ali Abdulrahman Al-Abdullah

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

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



Meetings

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



Major Roles and Responsibilities

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

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



Major Resolutions

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



Remuneration

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

Executive Committee



Membership

Sheikh Abdul Rahman bin Mohammad bin Jabor Al Thani,

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

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

Mr. Nasser Khalid Nasser Abdullah Al Misnad

Representative of International Trade & Development Co.,

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

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

Sheikh Mohammed Bin Falah Bin Jassim Bin Jabor Al Thani

Representative of Jassim & Falah Trading & Contracting Company,

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

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

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

Sheikh Abdul Rahman bin Mohammad Bin Jabor Al Thani

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

Mr. Ahmed Abdul Rahman Yousuf Obaidan Fakhroo

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

Sheikh Falah Bin Jassim Bin Jabor Al Thani

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



Meetings

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



Major Roles and Responsibilities

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



Major Resolutions

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



Remuneration

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

Internal Control, Compliance, Risk Management and Internal Audit



Internal Control

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

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

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



Internal Control Evaluation

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

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

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

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



Compliance

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



Internal Audit

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

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



Risk Management

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

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



External Audit

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

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

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



Material Disputes and Litigations

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



Means of Communication with Shareholders

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



Disclosure & Shareholders Rights

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



Whistleblowing

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

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

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



Disclosure Duty

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

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



Access to Information

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



Shareholders' Rights and Shareholders' Meetings

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

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

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

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



Equitable Treatment of Shareholders

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



Shareholders' Rights Concerning Board Members' Elections

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



Shareholders' Rights Concerning Dividend Distribution

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

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



Shareholders' Rights and Major Transactions

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

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

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



Ownership of Shares:

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

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

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



Stakeholder Rights

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

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

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

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



ESG Overview

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

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

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

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

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

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

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

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

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

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

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

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

both present and future generations.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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



Social & Sports Activities Support Fund

Doha Bank has contributed an amount of QR 19/134 million to the Social and Sports Activities Support Fund, which represents 2.5% of the bank's annual net profits for the year 2022 in line with Law No. 13

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



Bank Branches, Representative Offices and Subsidiaries

Domestically, Doha Bank's network inside Qatar includes a total of 18 branches, 3 e-branches. The number of ATMs reached 82 ATMs. Globally, the bank has (5) overseas branches, Dubai and Abu Dhabi branches in the UAE, a branch in Kuwait and two branches in India in Mumbai and Kochi. Furthermore, we have (11) representative offices located in Singapore, Turkey, Japan, China, United Kingdom, South Korea, Germany, Australia, South Africa, Bangladesh, and Nepal.

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



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

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

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

Introduction

In accordance with the requirements of Article 24 of the Governance Code for Companies & Legal Entities Listed on the Main Market (the "Governance Code" or "the Code") Issued by the Qatar Financial Markets Authority (QFMA) Board pursuant to Decision No. (5) of 2016, we have carried out a limited assurance engagement over the Board of Directors' assessment of compliance with the QFMA's requirements of Doha Bank Q.P.S.C. and its subsidiaries (together the "Bank" or the "Group") as at 31 December 2023.

Responsibilities of the directors and those charged with governance

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

The Board of Directors is also responsible for ensuring the Group's compliance with the QFMA's law and relevant legislations and the Governance Code for Companies & Legal Entities Listed on the Main Market issued by the QFMA's Board pursuant to Decision No. (5) of 2016 and preparing the Board of Directors' assessment of compliance with QFMA's Requirements.

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

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

business, including compliance with applicable laws and regulations.

Responsibilities of the Assurance Practitioner

Our responsibilities are to issue a limited assurance conclusion on whether anything has come to our attention that causes us to believe that the Board of Directors' assessment of compliance with the QFMA's Requirements – as included in the Annual Report – do not present fairly, in all material respects, the Group's compliance with the QFMA's law and relevant legislations, including the Code, based on our limited assurance procedures;

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

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance

engagement been performed. We did not perform procedures to identify additional procedures that would have been performed if this were a reasonable assurance engagement.

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

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

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

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

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

Our independence and quality control

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

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

Inherent limitations

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

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

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

Other information

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

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

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

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

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

Conclusion

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

For and on behalf of
PricewaterhouseCoopers – Qatar Branch

Qatar Financial Market Authority
registration number 120155

Waleed Tahtamouni

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

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

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

Responsibilities of the Board

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

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

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

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

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

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

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

Management assessment

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

The Group is required to report on the suitability of the design and operating effectiveness of internal controls over financial reporting ("ICOFR") in connection with the Governance Code for Companies & Legal Entities Listed on the Main Market (the "Code") issued by the Qatar Financial Markets Authority's (QFMA's) Board pursuant to Decision No. (5) of 2016. We have conducted an evaluation of the suitability of the design and operating effectiveness of internal control over financial reporting, as of 31 December 2023, based on the framework and the criteria established in Internal Control – Integrated Framework (2013), issued by the Committee of Sponsoring Organizations of the Treadway Commission ("COSO").

Scope of assessment

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

In assessing suitability of design and operating effectiveness of ICOFR, the management has determined Significant Processes as those processes in respect of which misstatement in the stream of transactions or related financial statements amounts, including those caused by fraud or error would

reasonably be expected to impact the decisions of the users of financial statements.

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

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

External auditors

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

Board of Directors' Conclusion

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

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

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

Introduction

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

Responsibilities of the directors and those charged with governance

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

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

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

- the control objectives; including identifying the

risks that threaten the achievement of the control objectives; and

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

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

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

- adherence to Group's policies;
- the safeguarding of its assets;
- the prevention and detection of frauds and errors;
- the accuracy and completeness of the accounting records;
- the timely preparation of reliable financial information; and
- compliance with applicable laws and regulations.

Responsibilities of the Assurance Practitioner

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

We have conducted our engagement in accordance with International Standard on Assurance Engagements 3000 (Revised) 'Assurance Engagements Other Than Audits or Reviews of Historical Financial Information' issued by the International Auditing and Assurance Standards Board ('IAASB'). This standard

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

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

Sanjay Jain
Acting Chief Financial
Officer

requires that we plan and perform our procedures to obtain reasonable assurance on the Board of Directors’ assessment of suitability of the design and operating effectiveness of the internal controls over financial reporting of significant processes, as presented in Board of Directors’ Report on Internal Controls over Financial Reporting”, to achieve the related control objectives stated in the description of the relevant processes by management, based on the COSO framework.

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

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

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

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

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

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

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

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

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

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

Our independence and quality control

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

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

Concept of internal controls over financial reporting

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

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

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

Inherent limitations

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

Because of the inherent limitations of internal controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal controls over financial reporting to future periods are subject to the risk that the internal control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate. Furthermore, the controls activities designed, and operated as of 31 December 2023 covered by our assurance report will not have retrospectively

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

Other information

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

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

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

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

Opinion

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

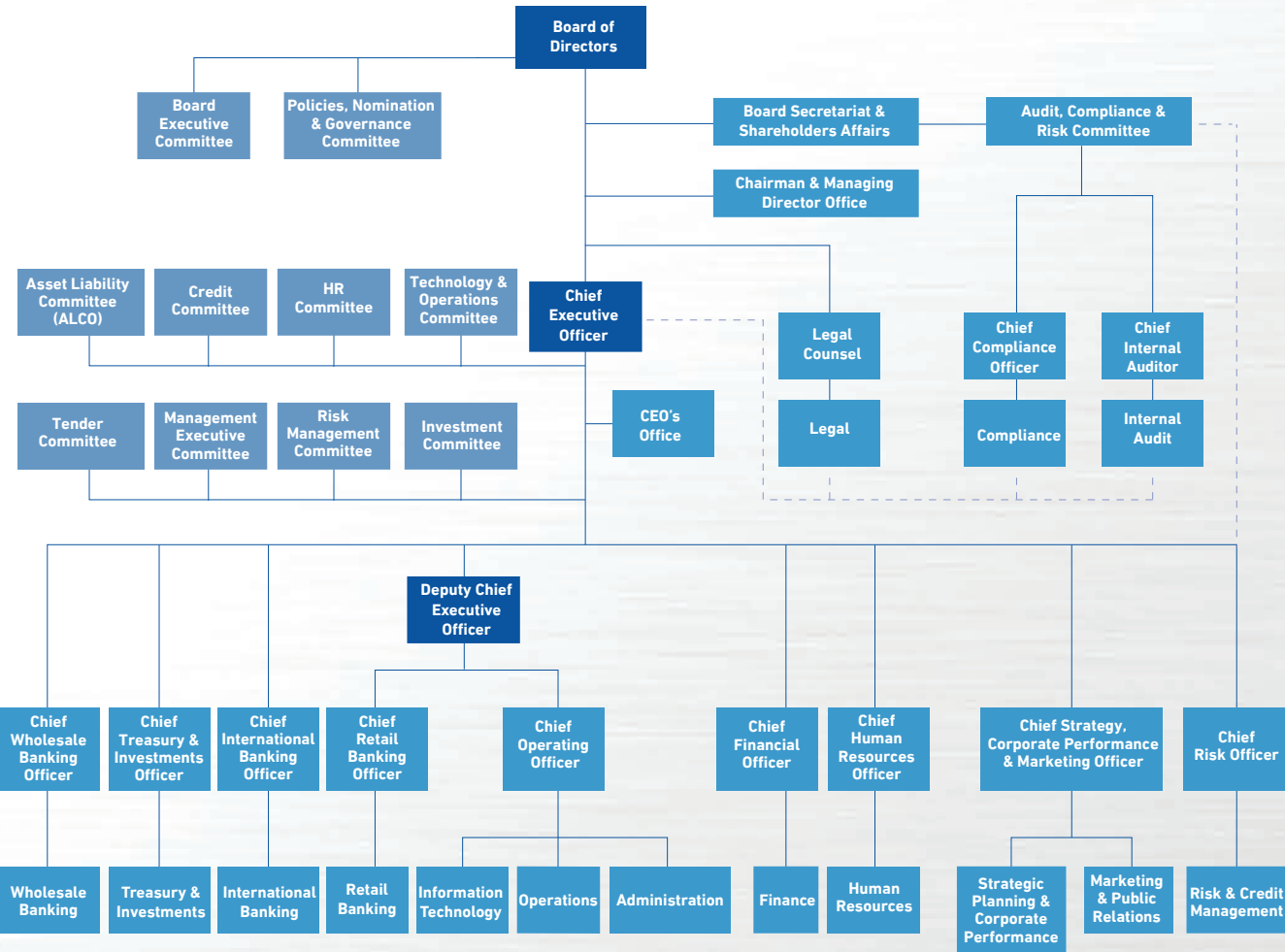
For and on behalf of
PricewaterhouseCoopers – Qatar Branch

Qatar Financial Market Authority
registration number 120155

Waleed Tahtamouni

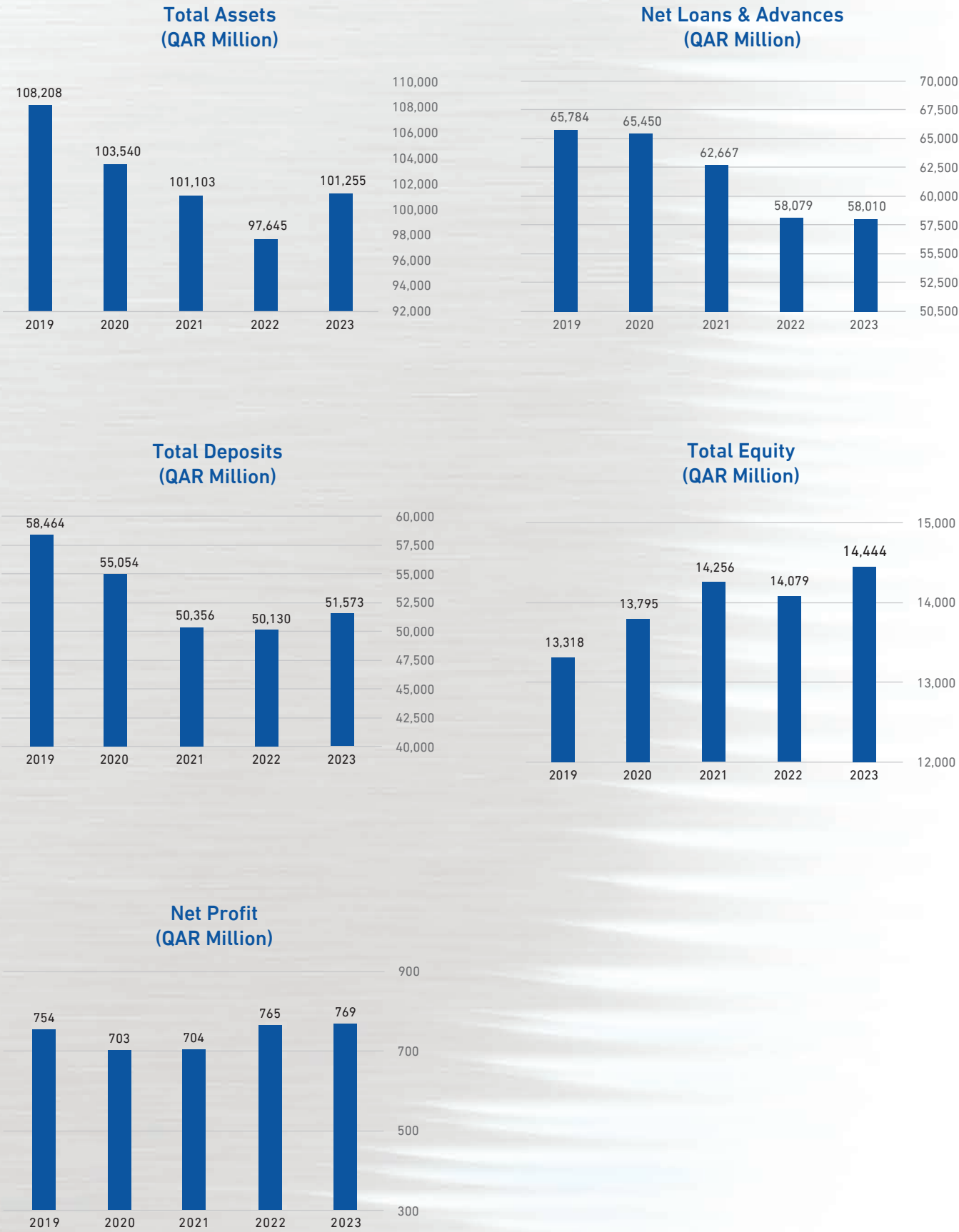
Auditor's registration number 370
Doha, State of Qatar
18 February 2024

ORGANIZATIONAL CHART



- Note 1: Committees can be added as long as their roles are justified & well defined. Further guidance is presented in the EY governance report as part of Project Horizon
- Note 2: The BOD is represented by HE the Managing Director and effectively the CEO will report to him on day to day basis as a representative of the Board
- Note 3: As the BOD has empowered HE the Managing Director to act on behalf of the Board, the Bank expect matters related to the control functions are addressed with their Excellences' as documented in the Delegation of Authority for these functions

FINANCIAL RESULTS



INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF DOHA BANK Q.P.S.C.

Report on the audit of the consolidated financial statements

Our opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of Doha Bank Q.P.S.C. ("the Parent" or "the Bank") and its subsidiaries (together the "Group") as at 31 December 2023 and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with the IFRS Accounting Standards.

What we have audited

The Group's consolidated financial statements comprise:

- The consolidated statement of financial position as at 31 December 2023;
- The consolidated statement of income for the year then ended;
- The consolidated statement of comprehensive income for the year then ended;
- The consolidated statement of changes in equity for the year then ended;
- The consolidated statement of cash flows for the year then ended; and
- The notes to the consolidated financial statements, comprising material accounting policies, and other explanatory information.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the consolidated financial statements section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Group in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code) and the ethical requirements that are relevant to our audit of the consolidated financial statements in the State of Qatar. We have fulfilled our other ethical responsibilities in accordance with IESBA Code and ethical requirements in the state of Qatar.

Our audit approach

Overview

KEY AUDIT MATTER | IMPAIRMENT ON LOANS AND ADVANCES AND OFF BALANCE SHEET FACILITIES TO CUSTOMERS

As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the consolidated financial statements. In particular, we considered where directors made subjective judgements; for example, in respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain. As in all of our audits, we also addressed the risk of management override of internal controls, including among other matters consideration of whether there was evidence of bias that represented a risk of material misstatement due to fraud.

Key audit matter
Impairment on loans and advances and off-balance sheet facilities to customers
Impairment allowances represent the directors' best estimate of the losses arising from credit risk and particularly from loans and advances and off balance sheet facilities to customers. As described in the material accounting policies to the consolidated financial statements, the impairment losses have been determined in accordance with IFRS 9.
We focused on this area because the directors make complex and subjective judgements over both amount and timing of recognition of impairment, such as:
• Determining criteria for significant increase in credit risk. • Choosing appropriate models and assumptions for the measurement of Expected Credit Losses (ECL) including Probability of Default (PD), Loss Given Default (LGD), and Exposure at Default (EAD). • Establishing the relative weighting of forward-looking scenarios for each type of product/market and the associated ECL. • Establishing groups of similar assets for the purpose of measuring the ECL. • Determining disclosure requirements in accordance with the IFRS 9.
Further, loans and advances and off-balance sheet facilities to customers are material within the overall context of the consolidated financial statements.
The Group's gross loans and advances to customers that are subject to credit risk, include loans and advances to customers amounting to QR 61,799 million, and off-balance sheet facilities amounting to QR 12,991 million as at 31 December 2023, disclosed in note 10 and note 33 to the consolidated financial statements.
Information on the credit risk and the Group's credit risk management is provided in note 4 to the consolidated financial statements.

We tailored the scope of our audit in order to perform sufficient work to enable us to provide an opinion on the consolidated financial statements as a whole, taking into account the structure of the Group, the accounting processes and controls, and the industry in which the Group operates.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current year. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

How our audit addressed the key audit matter
Our audit procedures in relation to this key audit matter included the following:
• Obtained an understanding of the methodology and accounting policy adopted to identify and calculate individual impairment allowance for stage 3 exposures, and tested a sample of such exposures against the methodology. • Assessed and tested on a sample basis the design and operating effectiveness of the relevant key controls around origination and approval, income recognition on loans and advances and off balance sheet facilities to customers, monitoring of credit exposures, and impairment calculation. • Evaluated the appropriateness of the Group's impairment provisioning policy in accordance with the requirements of IFRS 9. • Used our own internal experts to independently assess the reasonableness of the ECL methodology developed and applied by management including model risk parameters (PD, LGD, and EAD), forward-looking information, associated weighting, and staging as well as other assumptions around increase in credit risk and staging analysis. • Obtained an understanding of and tested the completeness and accuracy of the historical and current datasets used for the ECL calculation. • Tested a sample of loans and advances and off balance sheet facilities to customers to determine the appropriateness and application of staging criteria. • Obtained samples of the latest available credit reviews and checked that they include appropriate assessment and documentation of borrowers' ability to meet repayment obligations (principal, interest, and commission). • Evaluated the reasonableness of the consolidated financial statements disclosures in accordance with the requirements of IFRS 9 and QCB regulations.

Other information

The Directors are responsible for the other information. The other information comprises the Board of Directors' Report (but does not include the consolidated financial statements and our auditor's report thereon), which we obtained prior to the date of this auditor's report, and the complete annual report, which is expected to be made available to us after that date.

Our opinion on the consolidated financial statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

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

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

Responsibilities of the Directors and those charged with governance for the consolidated financial statements

The Directors are responsible for the preparation and fair presentation of the consolidated financial statements in accordance with IFRS Accounting Standards and with the requirements of the Qatar Commercial Companies Law number 11 of 2015, as amended by law number 8 of 2021 and QCB regulations, and for such internal control as the Directors determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the Directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

Auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.

- Conclude on the appropriateness of the Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current year and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the

matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

Further, as required by the Qatar Commercial Companies Law number 11 of 2015, as amended by law number 8 of 2021, we report that:

- We have obtained all the information we considered necessary for the purpose of our audit;
- The Bank has maintained proper books of account and the financial statements are in agreement therewith;
- The financial information included in the Board of Directors' report is in agreement with the books and records of the Bank; and
- Nothing has come to our attention, which causes us to believe that the Bank has breached any of the applicable provisions of the Qatar Commercial Companies Law number 11 of 2015, as amended by law number 8 of 2021, or of its Articles of Association, which would materially affect the reported results of its operations or its financial position as at 31 December 2023.

For and on behalf of PricewaterhouseCoopers – Qatar Branch
Qatar Financial Market Authority registration number 120155

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

Doha Bank Q.P.S.C.

Consolidated Statement of Financial Position

As at 31 December 2023

	2023	2022
	QR'000	QR'000
Assets		
Cash and balances with central banks	4,842,101	3,668,161
Due from banks	5,496,929	8,650,888
Loans and advances to customers	58,009,676	58,078,974
Investment securities	30,386,048	24,963,875
Other assets	1,891,010	1,608,546
Investment in an associate	10,224	9,898
Property, furniture and equipment	619,229	664,649
Total assets	101,255,217	97,644,991
Liabilities and equity		
Liabilities		
Due to banks	23,908,269	19,239,053
Customers deposits	51,572,773	50,129,735
Debt securities	2,588,373	2,516,493
Other borrowings	5,928,455	8,891,053
Insurance Contract Liabilities	76,936	60,803
Other liabilities	2,736,390	2,729,046
Total liabilities	86,811,196	83,566,183
Equity		
Share capital	3,100,467	3,100,467
Legal reserve	5,110,152	5,095,673
Risk reserve	1,416,600	1,312,600
Fair value reserve	(86,452)	(124,380)
Foreign currency translation reserve	(82,249)	(81,828)
Retained earnings	985,503	776,276
Net equity attributable to shareholders of the Bank	10,444,021	10,078,808
Instruments eligible as additional Tier 1 capital	4,000,000	4,000,000
Total equity	14,444,021	14,078,808
Total liabilities and equity	101,255,217	97,644,991

The consolidated financial statements were approved by the Board of Directors on 24 January 2024 and were signed on its behalf by:



Abdulrahman Bin Fahad Bin Faisal Al Thani
Group Chief Executive Officer



Fahad Bin Mohammad Bin Jabor Al Thani
Chairman



Abdul Rahman Bin Mohammad Bin Jaber Al Thani
Managing Director

Doha Bank Q.P.S.C.

Consolidated Statement of Income

For the year ended 31 December 2023

	2023	2022
	QR'000	QR'000
Interest income	5,617,535	3,945,219
Interest expense	(3,469,992)	(1,622,857)
Net interest income	2,147,543	2,322,362
Fee and commission income	601,864	572,327
Fee and commission expense	(225,416)	(201,263)
Net fee and commission income	376,448	371,064
Insurance Revenue	67,508	45,288
Insurance Service expense	(31,067)	(19,346)
Net expense from reinsurance contracts held	(31,642)	(26,308)
Recovery from reinsurers from legal case	64,320	-
Insurance Service results	69,119	(366)
Net foreign exchange gain	104,640	152,572
Net income from investment securities	111,508	25,269
Other operating income	19,544	37,735
	235,692	215,576
Net operating income	2,828,802	2,908,636
Staff costs	(521,145)	(501,081)
Depreciation	(89,375)	(99,903)
Net impairment reversal on investment securities	4,222	24,820
Net impairment loss on loans and advances to customers	(892,360)	(969,670)
Net impairment loss on other financial facilities	31,017	(256,311)
Other expenses	(335,407)	(293,047)
Loss on litigation	(161,646)	-
Total expenses and impairment	(1,964,694)	(2,095,192)
Profit before share of results of associate and tax	864,108	813,444
Share of results of associate	555	237
Profit before tax	864,663	813,681
Income tax expense	(95,185)	(48,306)
Profit for the year	769,478	765,375
Earnings per share:		
Basic and diluted earnings per share (QR per share)	0.25	0.25

Doha Bank Q.P.S.C.

Consolidated Statement of Comprehensive Income

For the year ended 31 December 2023

	2023	2022
	QR'000	QR'000
Profit for the year	769,478	765,375
Other comprehensive income		
Items that are or may be subsequently reclassified to statement of income:		
Foreign currency translation differences for foreign operations	(421)	(16,278)
Net movement in cash flow hedges - effective portion of changes in fair value	(604)	604
Net change in fair value of debt instruments designated at FVOCI	279,806	(1,355,454)
Net amount transferred to consolidated statement of income	(268,652)	1,134,607
	10,129	(236,521)
Items that will not be reclassified subsequently to statement of income		
Net change in fair value of equity investments designated at FVOCI	27,378	(67,830)
Total other comprehensive income/(loss)	37,507	(304,351)
Total comprehensive income	806,985	461,024

Doha Bank Q.P.S.C.

Consolidated Statement Of Changes In Equity

For the year ended 31 December 2023

	Share capital	Legal reserve	Risk reserve	Fair Value reserve	Foreign exchange translation reserve	Retained earnings	Total	Instrument eligible as additional Tier 1 capital	Total equity
	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000
Balance at 1 January 2023	3,100,467	5,095,673	1,312,600	(124,380)	(81,828)	776,276	10,078,808	4,000,000	14,078,808
Total comprehensive income for the year:									
Profit for the year	-	-	-	-	-	769,478	769,478	-	769,478
Other comprehensive loss	-	-	-	37,928	(421)	-	37,507	-	37,507
Total comprehensive income for the year	-	-	-	37,928	(421)	769,478	806,985	-	806,985
Transfer to legal reserve	-	14,479	-	-	-	(14,479)	-	-	-
Transfer to risk reserve	-	-	104,000	-	-	(104,000)	-	-	-
Distribution of Tier 1 Capital notes	-	-	-	-	-	(190,000)	(190,000)	-	(190,000)
Contribution to social and sports fund	-	-	-	-	-	(19,237)	(19,237)	-	(19,237)
Transactions with shareholders:									
Dividends for the year 2022	-	-	-	-	-	(232,535)	(232,535)	-	(232,535)
Balance at 31 December 2023	3,100,467	5,110,152	1,416,600	(86,452)	(82,249)	985,503	10,444,021	4,000,000	14,444,021
Balance at 1 January 2022	3,100,467	5,094,607	1,029,600	163,693	(65,550)	933,136	10,255,953	4,000,000	14,255,953
Total comprehensive income for the year:									
Profit for the year	-	-	-	-	-	765,375	765,375	-	765,375
Other comprehensive loss for the year	-	-	-	(288,073)	(16,278)	-	(304,351)	-	(304,351)
Total comprehensive income for the year	-	-	-	(288,073)	(16,278)	765,375	461,024	-	461,024
Transfer to legal reserve	-	1,066	-	-	-	(1,066)	-	-	-
Transfer to risk reserve	-	-	283,000	-	-	(283,000)	-	-	-
Distribution of Tier 1 Capital notes	-	-	-	-	-	(386,500)	(386,500)	-	(386,500)
Contribution to social and sports fund	-	-	-	-	-	(19,134)	(19,134)	-	(19,134)
Transactions with shareholders:									
Dividends for the year 2021	-	-	-	-	-	(232,535)	(232,535)	-	(232,535)
Balance at 31 December 2022	3,100,467	5,095,673	1,312,600	(124,380)	(81,828)	776,276	10,078,808	4,000,000	14,078,808

The Group has proposed a distribution on the Tier 1 Capital Notes amounting to QR 190 million for the year ended 31 December 2023 which is subject to approval of the QCB and the Group has paid QR 386.5 million including QR 196.5 million of 2021 in 2022.

Doha Bank Q.P.S.C.

Consolidated Statement of Cash Flows

For the year ended 31 December 2023

	2023	2022
	QR'000	QR'000
Cash flows from operating activities		
Profit before tax	864,663	813,681
Adjustments for:		
Net impairment loss on loans and advances to customers	892,360	969,670
Net impairment reversal on investment securities	(4,222)	(24,820)
Net impairment loss on other financial facilities	(31,017)	256,311
Depreciation	89,375	99,903
Amortisation of financing cost	15,745	19,186
Dividend income	(39,949)	(38,693)
Net income from investment securities	(71,559)	13,424
Profit on sale of property, plant and equipment	1,451	(1)
Share of results of an associate	(555)	(237)
Cash flows before changes in operating assets and liabilities	1,716,292	2,108,424
Change in due from banks and balances with central banks	(484,627)	(1,323,843)
Change in loans and advances to customers	(606,552)	3,646,452
Change in other assets	(350,624)	(162,800)
Change in due to banks	4,669,216	(3,272,338)
Change in customers deposits	1,443,038	(226,214)
Change in other liabilities	(129,988)	67,907
Social and sports fund contribution	(19,237)	(17,594)
Income tax paid	(27,025)	(48,730)
Net cash flows generated from operating activities	6,210,493	771,264
Cash flows from investing activities		
Acquisition of investment securities	(12,734,899)	(7,361,188)
Proceeds from sale of investment securities	7,426,109	7,204,369
Acquisition of property, furniture and equipment	(41,421)	(12,113)
Dividend received	39,949	38,693
Proceeds from the sale of property, furniture and equipment	120	1
Net cash flows used in investing activities	(5,310,142)	(130,238)
Cash flows from financing activities		
Repayment from other borrowings	(2,962,598)	(846,468)
Proceeds from debt securities	56,135	605,573
Payment of lease liabilities	(35,999)	(38,186)
Distribution on Tier 1 capital notes	(190,000)	(386,500)
Dividends paid	(232,535)	(232,535)
Net cash flows used in financing activities	(3,364,997)	(898,116)
Net decrease in cash and cash equivalents	(2,464,646)	(257,090)
Cash and cash equivalents at 1 January	7,101,210	7,358,300
Cash and cash equivalents at 31 December	4,636,564	7,101,210
Operational cash flows from interest and dividend:		
Interest received	5,517,055	3,879,613
Interest paid	3,170,728	1,508,657
Dividends received	39,949	38,693

Non cash item disclosure:

Total addition to right of use assets and corresponding additions to lease liabilities amounted to QR 23 million as at 31 December 2023 (2022: QR 63 million)



BOARD OF DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2023

Doha Bank continued its success journey of the previous years by maintaining outstanding financial results as well as a commendable performance at the financial, organizational, and service delivery levels. During 2023, most of the objectives defined in the bank's strategic plan and annual budget were successfully achieved. The bank enhanced and strengthened its financial position, achieved an impressive return on average shareholders' equity and average assets, and launched a wide range of innovative banking products and services particularly in the field of digital banking. Focusing on risk and capital management, implementing advanced technology to provide customer-centric solutions, employing highly qualified and experienced professionals at various key senior positions, and optimizing the domestic branch network were also among the accomplishments.

During the same year, the Bank appointed Sheikh Abdulrahman Bin Fahad Al-Thani as Group Chief Executive Officer. His appointment reflects the bank's commitment to enhance our leadership team with top talent and embark on a journey of transformation for betterment of the bank's operations while meeting the expectations of employees, customers, and shareholders.

Moreover, the management concentrated on recruiting Qatari nationals who were enrolled in intensive training programs and were given the opportunities to gain international business banking skills and in-depth

experience by joining bank's various branches and representative offices spread across the Globe.

Doha Bank operates through its head office in Qatar (Doha) and has 18 local branches, 2 Corporate Service Centers and 1 Corporate Branch. Furthermore, the bank has 5 overseas branches in the United Arab Emirates, State of Kuwait, the Republic of India and representative offices in United Kingdom, Singapore, Turkey, China, Japan, South Korea, Germany, Australia, Bangladesh, South Africa and Nepal.

The Bank also owns Sharq Insurance Company, which is fully owned by Doha Bank and has a strategic share of 40.01% of the capital of Doha Brokerage and Financial Services Limited, which is an Indian Brokerage Company positioned to practice brokerage and asset management businesses.

With a view to strengthening the lending capacity and improving the competitive edge and prospects for achieving the strategic goals, Doha Bank during the past years focused on enhancing its Tier 1 capital base and Capital Adequacy Ratio through the issuance of Tier 1 capital instruments amounting to QR 4 billion qualifying as additional Tier 1 capital for Doha Bank in Qatar as per the terms and requirements of Qatar Central Bank.

The audited financial statements showed the Bank's net profit for the year 2023 is QR 769 million as compared to QR 765 million in the year 2022, a year-on-year growth of 0.5%. The total assets as

at December 31, 2023 reached QR 101.3 billion to grow by QR 3.6 billion i.e. 3.7% as compared to QR 97.6 billion last year, while net loans and advances reached to QR 58 billion which is flattish as compared to last year, however, the Bank achieved a growth in the private sector lending of 5% as compared to the previous year. Customer deposits grew by QR 1.4 billion or 2.9% to reach QR 51.6 billion as at 31st December 2023 as compared to QR 50.1 billion last year. The investment portfolio reached to QR 30.4 billion recording a growth of 21.7%, year-on-year. The net operating income for the year 2023 stood at QR 2.8 billion, while net fee and commission income grew by 1.5% to reach to QR 376 million.

The bank continues to maintain solid capital and liquidity positions. The Common Equity Tier 1 (CET1) ratio remains at 12.98% and the Total Capital Adequacy Ratio is strong at 19.25%.

Liquidity coverage ratio continues to be high at 142%. The total shareholder's equity reached to QR 14.4 billion, showing an increase of 2.6% as compared to last year, while the earnings per share was QR 0.25.

Based on these results, the Board of Directors passed a resolution in its meeting held on January 24, 2024, recommending to the General Assembly of the Shareholders to approve the distribution of cash dividends of QR 0.075 per share, an equivalent of 7.5% of the paid-up capital.

Future Plan of the Bank:

Doha Bank has maintained its position as one of the key players in Qatar's banking sector. This has been achieved through the bank's five-year strategy, which encompass eight strategic guiding principles. The bank will continue focusing on customer experience, revenue enhancement and cost reduction opportunities. In addition to this, we understand that geopolitical, macroeconomic and other global changes can have an impact on the sector and the bank's operating environment. Accordingly, risk and capital management will also remain one of the core attention areas for bank. Considering the rapid evolution to technological landscape, Doha Bank will continue its focus on automation, digitization, and innovation, and embrace emerging technologies to build customer-centric solutions. Furthermore, the bank recognizes the importance of sustainability and will include environmental, social and governance (ESG) practices across the wider banking group. Moreover, our culture inspires empowerment, accountability, and talent development, which along with our values will drive bank's progress towards a better future.

As the financial services industry stands at an inflection point, and several disruptive forces such as digitization, ESG, competitive pressure, and fast evolving regulations are enforcing a bigger change. Doha Bank remains fully committed towards its customers, shareholders, people, and broader society.

Products and Services:

Post COVID, the macroeconomic conditions presented many challenges to the global economy and the banking sector. Despite the external challenges, Doha Bank continued to maintain the expected customer service levels.

The bank focused on speeding up all initiatives on the digital transformation journey, which earned the bank a position as one the most influential brands by independent research conducted by Stat IPSOS. This came as a result of the bank's upbeat concentration on delivering digital services through all alternative channels while encouraging customers to replace their physical visits to a Doha Bank branches. This was highly enticed through continued major digital activation campaign reinforced with customer incentives to speed up the penetration for digital services.

On the digital vanguard, Doha Bank has rolled out the Q-Trade service to allow its customers to trade on Qatar Stock Exchange. With a strong customer focus, we uninterruptedly drove on directing customer surveys to enhance the overall performance of our digital channels. This is reflected on Doha Bank Mobile App where our latest overall satisfaction rating is 4.6 out of 5 on both App Store and Google Play. Additionally, Doha Bank continued to focus its efforts on expanding its payment gateway business. The bank has introduced a new e-commerce acquiring solution to enhance existing payment gateway services. Doha Bank has also enabled payment link service for merchants to provide them with easier and more convenient online payment options.

In 2023, the bank continued to enhance its Doha Easy Pay Wallet with which customers can enjoy quick, safe, and seamless payments by adding their Doha Bank Credit or Debit Cards to their Doha Easy Pay App. Customers can download Doha Easy Pay App from the Apple Store or the Google Play Store which enables them to perform payments for their retail purchases by simply scanning the QR Code. In addition, Doha Easy Pay also enables the users to make fund transfers to beneficiaries instantly by linking their Doha Bank Debit Card to Doha Pay wallet. Users have responded well to Doha Pay, and the number of customers who have registered for the app has surpassed 61,000 by December 2023. Previously, Doha Bank had introduced Tap'n Pay service for Doha Pay Digital Wallet and introduced other device payment options for iOS and Android operating systems, such as Apple Pay and Google Pay.

Additionally, the bank maintained its focus on transaction-based processing and made significant efforts to offload branch transaction cash deposit

volumes, especially those made by corporate clients, on Doha Bank bulk cash deposit machines in 2023. 90% of all retail branch cash transactions (deposits and withdrawals) are processed through the bank's ATM network, whereas 62% of all cheque deposits are through the bank's ATM and ITM network.

With a view to maintain the highest level of performance within the Retail Banking Group and in efforts to deliver personalized services mainly to Doha Bank affluent segment, Doha Bank has been delivering a suite of innovative banking products and services and exceptional bancassurance products with leading insurance providers such as Metlife, Sharq Insurance and Al Khaleej Takaful. In 2023, the bank has distributed more than 6,000 insurance policies to its esteemed customers. The bank offered free car Insurance to its New Al Riyada customers and also offers a 10% discount on payment through digital means for select Insurance products. This is certainly owed to the confidence and regard customers have for Doha Bank as their preferred bank and trusted leading financial institution in Qatar.

This year, Doha Bank introduced the Al Dana Plus Savings account - a savings account offering substantial returns on balances alongside the chance to secure significant cash prizes. Pioneering in Qatar, this savings account combines competitive interest rate with opportunities to win substantial cash rewards.

Furthermore, Doha Bank launched a series of campaigns, offering an array of benefits across product categories; notable initiatives included competitive personal finance options with preferential rates, loan repayment holidays, and credit card perks tailored to customers' lifestyle needs. The bank's Retail loan initiatives encompassed extending the personal loan campaign with a cashback of up to QR 25,000, introducing Green Auto Loan and Green Home Loan campaigns, and promoting a Housing Loan with 0% interest for the first year. Additionally, the Loan against Deposit campaign aimed to further enhance customer engagement. Doha Bank exhibited its commitment to customer satisfaction by providing a free postponement offer during April and June 2023, aligning with the celebration of Eid holidays. Furthermore, the bank actively participated in the MEEZA IPO subscription, showcasing its involvement in key financial opportunities.

In efforts to maintain the leadership position for card business in the market, the bank focused on overall spend volumes. Credit card spend volume recorded a growth of 12% and crossed the QR 4 billion during the year. This was the result of a relentless drive to improve card usage and customer adoption through campaigns, which included iPhone 15 acquisition

campaign, Talabat Weekend Offer, etc.; this was in addition to our existing customer value propositions such as Buy 1 Get 1 Free offers on cinemas, complimentary gym access, etc. The Qatar Airways Privilege Club Credit Card by Doha Bank remains one of the flagship offerings by Doha Bank and continues to be a key tool for attracting premium customers to Doha Bank. In 2023, the spend volumes posted a growth of 114% growth. Aside from earning Avios points, the card remains the only card in the industry to offer customers the exclusive benefit of earning Qpoints on their card usage. This proposition was further enhanced through a partnership with Mall of Qatar, which allowed customers to earn additional Avios when using their Doha Bank credit cards in Mall of Qatar. Doha Bank's Corporate Card business registered a growth of 65% year-on-year with a QR 796 million spend volume. This was primarily driven by the onboarding of large corporates in the country, and we expect this trend to continue in the coming years.

Building on its service excellence, Doha Bank strived to provide our Wholesale Banking customers with channels, products, services, and solutions to cater to their banking requirements with utmost ease and convenience-all in the most secured manner. As part of this endeavor, Doha Bank introduced a number of enhancements, in cash management and payments, to help our corporate customers achieve greater success. Key enhancements and features include bulk transfers from Doha Bank to Doha Bank accounts, transaction limit increase, cross-currency payments, and corporate cards payments, to name a few. During the year, the bank converted two branches (Industrial Area, Museum) into dedicated corporate service centers to better serve customers and cater to their needs.

In line with the country's strategic vision, the bank made significant progress in terms of moving paper transactions to electronic mode. There has been a sizeable increase in digital penetration whereby the online transaction ratio increased to 86% for local funds transfer and to 49% for international funds transfer. A new tariff of charges was implemented for wholesale banking customers and reporting capabilities were strengthened through the launches of MT 940 and SWIFT FileAct. On the trade finance front, Doha Bank renegotiated the pricing on deals in the public sector resulting in the generation of additional income without any incremental exposure. The bank will continue to focus on e-trade and onboarding new customers to enhance fee and commission income.

Doha Bank is committed to bringing ESG to the core of our business. In 2023, the bank added ESG transition as one of key strategic pillars and launched its Sustainable Finance Framework.

This allowed the bank to issue Green, Social, and Sustainability Financing Instruments. Furthermore, Doha Bank sustained its efforts in humanitarian and community work, remaining committed to supporting various charitable and voluntary organizations and institutions. The bank continued to provide support to organizations such as the Qatar Red Crescent's Warm Winter campaign. Additionally, the Bank continued its contribution to the Social and Sports Activities Support Fund. Various activities and programs were organized for bank employees to promote values of cooperation, solidarity, and interdependence among them. Some of the initiatives include sponsoring "Build your House" exhibition to promote sustainable smart homes, Climate Change awareness campaign in Schools, Sports Day, Beach Clean-up, Blood Donation Drive and Tree Plantation activity.

Awards:

Due to the robust financial position enjoyed by Doha Bank at the local, regional and global levels, and its pioneering role in delivering innovative banking products and services, which elevated the banking experience in Qatar to new horizons, the Bank was conferred with appreciation and recognition from a number of specialized institutions in the banking and financial sectors. In addition to the accolades awarded to the Bank in previous years, it was conferred with the Best ESG Integration Award at the Arab Federation of Capital Markets and the Market Leader in Corporate Social Responsibility (CSR) by Euromoney.

Acknowledgement:

The Board of Directors of Doha Bank would like to extend their sincere thanks and gratitude to H.H. the Emir, Sheikh Tamim Bin Hamad Al-Thani, H.E. the Prime Minister and Minister of Foreign Affairs, Sheikh Mohammed Bin Abdulrahman Al-Thani, the Minister of Finance, H.E. Mr. Ali Bin Ahmed Al Kuwari, the Minister of Commerce and Industry, H.E. Sheikh Mohammed Bin Hamad Bin Qassim Al Thani, H.E. the Governor of Qatar Central Bank, Sheikh Bandar Bin Mohammed Bin Saud Al-Thani, and to all the officials of Qatar Central Bank, the Ministry of Commerce & Industry, Qatar Financial Markets Authority and Qatar Stock Exchange for their continued cooperation and support.

The Board of Directors would also like to sincerely thank all the shareholders and customers in addition to the bank's executive management and staff for their cooperation and efforts.

Fahad Bin Mohammad Bin Jabor Al-Thani
Chairman

RETAIL BANKING PRODUCTS AND SERVICES



Accounts

- Current Accounts
- Al Dana Saving Accounts
- Al Dana Family Saving Accounts
- Al Dana Saving Plan Accounts
- Al Dana Young Saver Accounts
- Flexi Save Accounts
- Fixed Deposit
- Call Account
- Smart Saver recurring deposit
- Upfront Interest Fixed Deposit
- Green Account



Special Packages

- Non-Resident Indian pack
- NRE Account 4 in 1 Account



DBank Channels & Services (Electronic Channels & Services)

- DBank Online
- DBank Mobile
- DBank Watch Banking
- DBank ATM Network
- DBank eBranches
- DBank Dial
- Call Center
- Utility Bill Payments and recharge e-Vouchers
- Local and International Money Transfer
- D-Cardless services
- WhatsApp Chat Services
- E-Statements
- Instant Card Activation
- ITM (Interactive Teller Machine)



Doha Bank Cards & Payments Credit Card Products

- Visa Infinite Credit Card
- Qatar Airways Privilege Club Visa Infinite Credit Card
- Qatar Airways Privilege Club Visa Signature Credit Card
- Visa Signature Cashback Credit Card
- Visa Signature Credit Card

- Visa Platinum Credit Card
- Lulu Platinum Mastercard Credit Card



Debit Card Products

- Doha Bank Mastercard Debit Card
- Doha Bank Mastercard world Debit Card
- Doha Bank Mastercard world Elite Debit Card



Corporate Card Services

- Visa Corporate Card



Prepaid Cards:

- Himyan Prepaid Card
- Visa Click Card



Payment Services

- Apple Pay and Google Pay
- Merchant Acquiring Services
- Online Payment Gateway
- Doha Pay Digital Wallet
- Qatar Mobile Payment System (QMPS)



Loans

- Personal Loan
- Car Loan
- Green Auto Loan
- Green Home Loan
- Rental Income Loan
- Loan Against Deposit
- Loan Against NRE Deposit
- IPO Loan



Bancassurance Services & Products

- Home Insurance
- Travel Insurance
- Medical Insurance
- Personal Accident Insurance
- Moter Insurance
- Child Education Plan
- Retirement/Pension Plan
- Life Insurance
- All General Insurance Products

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