

QATAR ELECTRICITY AND WATER COMPANY

CORPORATE GOVERNANCE REPORT 2024

**According to the rules of the
Governance system issued
by Resolution No. (5) of 2016
of the Board of Directors of
the Qatar Financial Markets
Authority**

INTRODUCTION:

The Company generally implements specific procedures to improve its performance, achieve the true meaning of promoting the public interest, the interests of the Company and its shareholders, prioritize any interest, provide assurance to the Board in monitoring the Company's procedures from within, and establish the principles of transparency, accountability, justice and equality. The Company's management is carried out in accordance with Law No. (11) of 2015 on the Business Companies Law and its amendments and the Governance System for Companies and Legal Entities Listed on the Main Market issued by the Qatar Financial Markets Authority, in addition to all relevant regulations, laws and circulars issued by the Authority and the Qatar Stock Exchange to establish transparency and disclosure policies. The Board of Directors reviews the governance procedures on an ongoing basis and makes necessary amendments from time to time, throughout the year ended on December 31, 2024, the company has complied with the provisions of the system stipulated in Article (2) of the Governance System issued by the Qatar Financial Markets Authority.



**FIRST:
Governance
applications
and
commitment to
its principles**

The Board is committed to applying the governance principles contained in Article (3) of the Governance System. The Board also reviews and updates governance applications on an ongoing and regular basis, and is committed to applying the best government principles. It is also committed to developing rules of professional conduct that embody the company's values, and to periodically and regularly reviewing its policies, charters, and internal procedures that Board members, senior executive management, consultants, and employees must adhere to.

The governance report is an integral part of the company's annual report, attached to it and signed by the Chairman. The latest of these was the 2023 report, which was approved by the General Assembly on March 10, 2024. The governance report includes the company's disclosure of its commitment to implementing the provisions of the Governance System and all information related to the implementation of its principles and provisions.

**SECOND:
The
procedures
followed by
the company
regarding
implementing
the provisions
of the system**

Based on the Board's continuous review of the management procedures and the continuous updating of its applications, the Board took a number of actions in 2024, the most important of which are:

- The signing of a profit distribution agreement between the Company and the Edaa Company in January 2024, in order to implement the decision of the Board of Directors of the Qatar Financial Markets Authority No. (7) of 2023 Concerning Rules of Dividend Distribution in Shareholding Companies Listed on the Financial Markets pursuant to which Edaa Company will transfer the dividend to the entitled shareholders.
- In July 2024, a service agreement was signed between the Company and Nebras Power Company to manage all commercial, administrative and technical affairs, pursuant to which the Nebras Power employees and management bodies were transferred to the Company, and the completion of the joint venture structure between the Company and Nebras Power Company was announced in August 2024.
- Amend the Articles of Association according to the decision of the Extraordinary General Meeting held on 08/09/2024 to authorize the Board of Directors to distribute interim dividends during the year, if the distribution is justified by sufficient distributable profits for the company, according to Resolution No. (7) of 2023 of the Qatar Financial Markets Concerning Rules of Dividend Distribution in Shareholding Companies Listed on the Financial Markets, as amended by Resolution no. (5) of 2024. The revised Appendix to the Rules of the Association was published in the Official Gazette, Issue no. 19, dated 27/11/2024, and the Amended Articles of Association was also published on the company's website.
- Prepare and approve the register of company insiders in accordance with the rules and procedures contained in Resolution QFMA's Board Decision No. (2) of the year 2024 Concerning the Issuance of Insider Trading Rules .
- Providing the Qatar Financial Markets Authority with the company's legal identifier pursuant to Circular No. (8) of 2024 dated November 17, 2024 regarding companies and legal entities listed on the Qatar Stock Exchange obtaining the legal entity identifier code.

**THIRD:
Board of
Directors**

A. Council composition:

According to the law and Article (26) of the company's Articles of Association, amended and authenticated on 09/07/2023, the Board of Directors shall consist of eleven members, as follows: First: Representatives of the State of Qatar, who are:

1. The Minister of Energy as Chairman.
2. A member appointed by QatarEnergy.
3. Two members appointed by the Qatar Investment Authority representing Qatar Holding Company, one of whom shall be Vice Chairman.
4. A member appointed by the General Retirement and Social Insurance Authority (Civil Pension Fund) as its representative.

The remaining members are elected by the company's general assembly, and independent members constitute more than one-third. All members of the council are non-executive except the managing director and CEO, Mr. Mohammed Nasser Al-Hajri. The following list shows the council members for the year 2024, their qualifications, and the entities they represent: (Appendix to the report: biographies of the Board members).

Statement		
Name	Membership status	The party they represent
His Excellency Mr. Saad bin Sherida Al-Kaabi	Chairman/ Non-Executive – Non-Independent	Minister of State for Energy Affairs/ Government of the State of Qatar
His Excellency Mr. Ahmed Ali Al-Hammadi	Vice Chairman/ Non-Executive – Non-Independent	Qatar Investment Authority/ Government of the State of Qatar
Mr. Fahad bin Abdullah Al-Mana	Non-Executive Member - Non-Independent	Qatar Investment Authority/ Government of the State of Qatar
Mr. Abdullah bin Khalifa Al-Raban	Non-Executive Member - Non-Independent	General Retirement and Social Insurance Authority/Government of the State of Qatar
Mr. Mohammed bin Nasser Al-Hajri	Managing Director Executive - Non-Independent	QatarEnergy/Government of the State of Qatar
His Excellency Sheikh / Hamad bin Jabor Al-Thani	Non-Executive Member - Independent	Qatar National Bank
His Excellency Sheikh / Saoud bin Khalid Al-Thani	Non-Executive Member - Independent	Qatar Insurance Company
His Excellency Sheikh/ Saheim bin Khalid Al-Thani*	Non-Executive Member - Independent	Qatar Navigation Company
His Excellency Sheikh / Hamad bin Jassim Al-Thani	Non-Executive Member - Independent	Private Sector & Individuals
Mr. Nasser bin Khalil Al-Jaidah	Non-Executive Member - Independent	Private Sector & Individuals
Mr. Adel Ali bin Ali	Non-Executive Member - Non-Independent	Private Sector & Individuals

The current Board of Directors was elected and appointed by the Ordinary General Meeting on 14 March 2023 for a period of three years, session (2023-2025), and Mr. Mohammed bin Nasser Al-Hajri was appointed as the Managing Director representing QatarEnergy on 1 January 2021.

Except for representatives of the State of Qatar, no member of the Board, either alone or in his capacity, is a Board Chairman or Deputy Chairman of more than two State-headquartered companies, or a Board member of more than three State-headquartered companies. No state of the Board of Directors of two companies engaged in homogeneous activity, and His Excellency the Chairman of the Board of Directors does not hold any executive position in the company, nor is he a member of any committee of the Board of Directors.

**THIRD:
Board of
Directors
(continued)**

The Chairman and members of the Board submit a declaration kept by the Secretary in a file prepared for that purpose, in which each of them declares that he or she will not consolidate areas prohibited from consolidation in accordance with the law and the provisions of the Governance System.

Main functions and tasks of the Council:

The Board represents all shareholders and exerts the necessary care in managing the company in an effective and productive manner that achieves the interests of the company, partners, shareholders, and stakeholders, and achieves the public benefit and development of investment in the country and the development of society. It bears the responsibility of protecting shareholders from illegal or arbitrary actions and practices, or any actions or decisions that may harm them or work to discriminate between them or enable one group to dominate another.

The Board of Directors has the broadest powers in managing the company, and its powers are not limited except by what is stipulated in the law, the articles of association, or the decisions of the General Assembly. Its members shall be jointly and severally directly responsible for the decisions issued by the Board (Article 32 of the Articles of Association). The Board's regulations include the functions and tasks stipulated in Article (8) of the Governance System.

Invitation to the meeting:

The Council shall meet at the invitation of its Chairman. The Chairman shall call the Council to meet whenever at least two members request it. The invitation shall be sent to each member, accompanied by the agenda, at least two weeks before the date set for the meeting. Any member may request the addition of one or more items to the agenda in accordance with the text of Article (34) of the Bylaws and Articles (16-18-19) of the Council's Bylaws.

Board meetings:

According to the text of Article (34) of the Articles of Association and Article (20) of the Board's regulations, the Board shall hold at least six meetings during the year, and three months may not pass without holding a meeting. The Board's meeting shall not be valid unless attended by the majority of members, including the Chairman or Vice Chairman.

The absent member may delegate in writing one of the Board members to represent him in attendance and voting, provided that one member may not represent more than one member. If a Council member is absent from attending three consecutive meetings, or four non-consecutive meetings without an excuse accepted by the Board, he shall be considered resigned - Article (36) of the Articles of Association. It is permissible to participate in the Board's meeting by any secure means of modern technology known to enable him to listen and participate effectively in the Board's work and issue decisions.

The Board of Directors held (6) meetings during the year 2024, and this was done in person and using Microsoft Teams video communication technology.

Most members attended the Board Meetings regularly, and no one was absent without an excuse or authorization, as shown in the following table:

Number of meetings	Meeting date	Number of attending members	Number of absent members	Quorum
1	14-02-2024	7	4	Complete
2	23-04-2024	9	2	Complete
3	09-06-2024	9	2	Complete
4	08-09-2024	10	1	Complete
5	27-10-2024	9	2	Complete
6	17-12-2024	8	3	Complete

**THIRD:
Board of
Directors
(continued)**

Board decisions:

The Board of Directors has the broadest powers to manage the company and it may directly carry out all the work required for this management in accordance with its purpose. This power shall not be limited except by what is stipulated in the law or the governance system issued by the Board of Directors of the Qatar Financial Markets Authority or this system or the decisions of the General Assembly in accordance with the text of Article (32) of the Articles of Association. The Board alone shall issue decisions in the following matters, for example, but not limited to:

- Approving the strategic plan and main objectives of the company and supervising their implementation.
- Approving the establishment of projects and approving their costs.
- Approving the general budget and annual balance sheet of the company.
- Approving the executive regulations of the company.
- Approving nominations for appointment to senior executive management positions.

Without prejudice to the provisions of the law in this regard, the Board's decisions shall be issued by a majority of the votes of those present and represented. When the votes are equal, the side of the meeting chairperson shall prevail in accordance with the provisions of Article (34) of the Bylaws. Minutes shall be prepared for each meeting, specifying the names of the members present and absent and stating what took place in the meeting. They shall be signed by the meeting chairperson and the secretary. A member who does not agree to any decision taken by the Board may record his objection in the minutes of the meeting in accordance with the provisions of Article (39) of the Bylaws.

The Board may, in case of necessity and for urgent reasons, issue some of its decisions by circulation, provided that all its members agree in writing to those decisions, and they are presented at the next meeting of the Board, to be included in the minutes of its meeting. The Board issued (5) decisions by circulation during the year 2024, and they were included in the Board meetings after their issuance as follows:

- Resolution No. (1) of the Board of Directors for the year 2024 regarding the expansion of a comprehensive proposal by Qatar General Electricity and Water Corporation "Kahramaa" to expand its generating capacity by adding peak units to 500 MW by mid-May 2026.
- Resolution No. (2) of the Board of Directors for the year 2024 relating to the transfer of additional employees from senior management to the list of authorized sponsored employees under Category (B).
- Resolution No. (3) of the 2024 approval of financial results for the six months ended on June 30, 2024
- Resolution no. (4) of Board of Directors for the year 2024 with respect to the distribution of interim profit sharing in accordance with Qatar Financial Markets Authority Board Resolution No. 2024; (7) of 2023 relating to interim profit sharing controls, amended by Resolution no. (5) of 2024.
- Resolution No. (5) of Board of Directors for the year 2024 regarding the circular authorizing the Chairman of the Board to amend the commercial register data in accordance with a circular issued by the Ministry of Commerce and Industry, and authorizing removal of authorized signatory directors and addition of four employees to senior executives.

**Evaluating the performance of the Board,
its committees and senior executive management.**

A self-assessment process was conducted for the Board for the year 2024 in accordance with the requirements of the Corporate Governance System issued by the Qatar Financial Markets Authority, to measure independence, oversight and impartiality, the performance index of the Board's objectives, the criteria for contributions and

THIRD:
**Board of
Directors**
(continued)

interaction, and the quality and understanding of the main responsibilities and tasks. Based on the comprehensive assessment report of the Board, its committees, and senior executive management, the following was decided:

- The effectiveness of the performance of the Board and its committees during the year 2024, as the Chairman and members adhered to the tasks and responsibilities stipulated in accordance with the law, the Articles of Association, and the Board's internal regulations, and no member violated the provisions of the law, the Articles of Association, the Governance System, or the Board's regulations.
- The performance of the company's senior executive management during the year 2024 is fruitful by ensuring that work proceeds in accordance with professional and ethical standards, taking into account integrity and independence in promoting the company's interest.
- Contributions of members of the Board of Directors and executive directors, and those who own more than 5%:

Ownership %	Number of shares	Position	Name
28.09	308,948,749	member	Qatar Holding Company
14.34	157,766,478	member	Retirement and Pension Fund General Retirement and Social Insurance Authority
10.74	118,166,440	member	QatarEnergy
4.59	50,440,120	member	Navigation Company
0.67	7,391,136	member	Qatar National Bank
0.2	2,200,000	member	Qatar Insurance Company
0.2	2,200,000	member	Hamad Jassim Mohammed Jassim Al-Thani
0.2	2,200,000	member	Adel Ali bin Ali Al Musalmi

- Secretary:
Ms. Shaqra Adel Al-Sulaiti, the company's legal counsel, assumes the duties of the Board Secretary pursuant to Board of Directors Resolution No. (2) issued by circulation on 22/03/2023. Her duties include recording and coordinating all minutes of the Board's meetings, its records, books, and reports submitted to and from the Board, cooperating with the Chairman and all members of the Board in their tasks, and managing all the Board's work in accordance with the provisions of Article (16) of the Board's Bylaws and Article (17) of the Governance System.

FOURTH:
**Board
Committees**

The Board formed three committees pursuant to its Resolution No. (2) of 2017, including the framework for the work of each committee and its functions in accordance with the text of Article (18) of the Governance System. The Nominations, Remunerations and Salaries Committee was merged pursuant to Resolution No. (7) at the third meeting of 2020, as follows:

First: Nomination, Remuneration & Salaries Committee. Chaired by Mr. Nasser bin Khalil Al-Jaidah and comprising His Excellency Sheikh/ Saheim bin Khalid Al-Thani and Mr. Fahad bin Abdullah Al-Mana, who have the necessary experience to exercise their powers.

Its powers include setting rules and bylaws for appointing new Board members, receiving nomination applications for Board member, submitting list of candidates for Board member including its opinion on the matter and copying to Qatar Financial Markets Authority, drafting succession plan for company directors that he is qualified to fill any position in senior executive management, and to submit an annual report to the Board including a comprehensive analysis of the Board's performance to identify strengths and weaknesses and proposals in this regard.

FOURTH:
**Board
Committees**
(continued)

The Committee recommended a nomination and appointment policy and a remuneration and salary policy, which were approved by the Board of Directors and submitted to the Ordinary General Meeting for approval on March 14, 2023 and published on the company's website.

The Committee reported its review of the performance of the Board, its committees and senior management, and a report including a recommendation for determining the remuneration of the members of the Board of Directors at its first meeting on February 5, 2025.

The committee held two meetings, and we summarize the work and meeting of the committee:

- The Committee held its first meeting on 08/01/2025 and discussed the performance report of the Board of Directors, its committees and senior management for the year 2024.
- The Committee held a second meeting on 3/2/2025 to recommend Board compensation for 2024, and the recommendation will be presented to the Board at the first meeting held on 4/2/2025 for approval and forwarded to the General Assembly for approval.

Second: Audit Committee. Chaired by His Excellency Sheikh / Hamad bin Jabor Al-Thani (Independent) and membership of His Excellency Sheikh/ Saheim bin Khalid Al-Thani and Mr. Abdullah bin Khalifa Al-Raban, none of whom have audited the company's accounts during the two years prior to their nomination for membership of the committee, directly or indirectly, and they have the necessary experience to exercise the committee's powers. The committee submitted its report to the Board at its first meeting on February 5, 2025, including the nomination of the external auditor for the fiscal year 2025. The committee held (6) meetings during 2024, and we explain a summary of the committee's work and meetings:

- The committee held its first meeting on 11/02/2024, where the financial results for 2023 were discussed, the work accomplished with the external auditor (KPMG), the risk register was updated, the results of the internal control process over financial reports for 2023 were discussed, and the latest developments in the process of incorporating Nebras Energy were discussed.
- The committee held its second meeting on 22/04/2024, where the financial results for the first quarter of 2024 were discussed with the Director of Finance, the work accomplished with the external auditor (KPMG) during the first quarter of 2024, the risk register was updated, the requirements for internal control controls over financial reports were discussed, and the developments in the incorporation of Nebras Energy were noted.
- The committee held its third meeting on 05/06/2024, where the internal audit procedures that were presented in the previous meeting were discussed, as well as the progress report on the audit plan for 2024. The amendments to the audit plan for 2024 due to the restructuring with Nebras Energy were noted.
- The Committee held its fourth meeting on 24/07/2024 and discussed the financial results for the second quarter of 2024, the work accomplished with the external auditor (KPMG), a report on the audit plan for 2024 and approved the amendments submitted regarding it due to the restructuring with Nebras Power Company.
- The Committee held its fifth meeting on 22/10/2024 and discussed the financial results for the third quarter of 2024, the work accomplished with the external auditor (KPMG), the progress made in (ICoFR), and the results of the Audit Bureau report.
- The Committee held its sixth meeting on 03/12/2024 and discussed the progress regarding the audit plan for 2024, updates on the company's risk register, the progress made in (ICoFR), and the approval of the company's internal audit plan for 2025, and confirmed that the Committee will hold six meetings in 2024.

**FOURTH:
Board
Committees
(continued)**

Third: Investment Committee. Chaired by His Excellency Mr. Ahmed bin Ali Al Hammadi - Vice Chairman of the Board of Directors - and the membership of Mr. Nasser bin Khalil Al-Jaidah, Mr. Adel Ali bin Ali, Mr. Mohammed bin Nasser Al-Hajri, and Mr. Fahad bin Abdullah Al-Mana. It was formed pursuant to Board of Directors Resolution No. (12) at its first meeting on 14/2/2021, and His Excellency Mr. Ahmed bin Ali Al Hammadi was assigned pursuant to Board of Directors Resolution No. (2) dated 22/03/2023. The committee is responsible for managing and following up on the company's investments, and submits a report to the Board at each meeting on the latest developments in the aforementioned investments and its new proposals in this regard.

The committee held (3) meetings during 2024:

- The committee held its first meeting on 06/06/2024, and discussed the latest developments in investments in the Qatar Stock Exchange and investment opportunities in the Omani Stock Market, as well as the latest developments in Qatar Electricity and Water Company projects.
- The committee held its second meeting on 02/10/2024 and discussed the latest developments in investments in the Qatar Stock Exchange and the company's projects.
- The committee held its third meeting on 19/11/2024 and discussed the opportunity to acquire a share of the capital of Q-Power and RGPC.

The Work of the Committees: In accordance with the decision to form committees referred to in the previous clause, no member shall chair more than one committee formed by the Board, and the Chairman of the Audit Committee shall not be a member of any other committee, and the committee's meeting shall not be valid unless its Chairman and the majority of its members are present. Minutes shall be prepared for each meeting, stating what was discussed in the meeting, and shall be signed by the Chairman of the Committee.

Evaluation of the committees emanating from the Board of Directors

The Board of Directors shall evaluate the work of the three committees and ensure the extent of the members' commitment to achieving the company's interests by attending committee meetings and carrying out the work stipulated in the Governance System, the Board of Directors' internal regulations, and the directives and instructions issued by the Chairman of the Board of Directors. The Board also approved the reports submitted by the committees, each according to its jurisdiction, which includes the work they carried out during the year 2024 and their recommendations.

Name	Committee Meeting Attendance Schedule		
	Nominations, Remuneration and Salaries Committee	Audit Committee	Investment Committee
His Excellency Mr. Ahmed bin Ali Al Hammadi	-	-	3/3
Mr. Fahad bin Abdullah Al-Mana	2/2	-	3/3
Mr. Abdullah bin Khalifa Al-Raban	-	4/6	-
Mr. Mohammed bin Nasser Al-Hajri	-	-	3/3
His Excellency Sheikh / Hamad bin Jabor Al-Thani		6/6	-
His Excellency Sheikh/ Saheim bin Khalid Al-Thani*	2/2	4/6	-
Mr. Adel Ali bin Ali	-	-	3/3
Mr. Nasser bin Khalil Al-Jaidah	2/2	-	3/3

**FOURTH:
Board
Committees
(continued)**

- Senior Executive Management:

The Senior Executive Management seeks to achieve the public interest and the company's objectives by exercising the powers and carrying out the responsibilities stipulated in the contract, the company's articles of association, the Commercial Companies Law and its amendments, the corporate governance system, the company's internal regulations, and the tasks assigned to it pursuant to the decisions issued by the Board of Directors in order to manage the work of the company.

The Board of Directors is responsible for evaluating the Senior Executive Management regarding the implementation of the internal control and risk management system, including determining the number of grievances, complaints, proposals, and reports, and a list showing the Senior Executive Management during the year 2024 and their experiences is attached to the report.

**FIFTH:
Board,
Committees
and Senior
Executive
Management
Remuneration**

The Rewards and Salaries Policy was developed in accordance with the provisions of the Corporate Governance System and was approved at the Ordinary General Assembly on 14/03/2023. The Rewards and Salaries Committee is responsible for proposing the wages, rewards and incentives policy, directing the company's rewards system in a way that leads to raising the level of performance to ensure the company's growth and achieving its goals. Reviewing and developing the Key Performance Indicator (KPI) system, which is used to evaluate the company's actual performance and determine the basis for calculating annual incentives.

• Board of Directors and its Committees Remuneration

The remuneration of the Chairman and members of the Board of Directors shall be determined by the General Assembly and shall not exceed 5% of the annual net profits in accordance with the provisions of Article (39) of the Articles of Association. No remuneration has been paid to the Board of Directors exceeding the aforementioned percentage since the establishment of the company. The recommendation for the remuneration of the Chairman and members of the Board for the fiscal year 2024 has been approved at a rate of 0.83% of the value of the net profits and will be presented to the Ordinary General Assembly on February 26, 2025 for approval, with a total amount of 11.75 million Qatari riyals.

The Board of Directors determines the remuneration of the Board's committees. The remuneration for the fiscal year 2024 was approved at the first Board of Directors meeting held on February 5, 2025, with a total amount of 290 thousand Qatari riyals for the Nominations, Remunerations and Salaries Committee, a total amount of 290 thousand Qatari riyals for the Audit Committee, and a total amount of 450 thousand Qatari riyals for the Investments Committee.

• Rewards for senior executive management and employees of the company

According to the company's regulations, no special bonuses are paid to those occupying senior executive management positions. The periodic bonus and the fixed annual bonus are paid to all employees in the company, and are calculated (50%) based on the annual evaluation of the employee's performance, and (50%) on the goals and standards (KPI) achieved by the company.

**SIXTH:
Internal
Control and
Risk**

The Board of Directors is fully responsible for the company's internal control system, and for setting policies, guidelines and controls to determine the limits of responsibility and performance to monitor mechanisms. The company's general management is responsible for the general oversight of these systems with department managers and section heads. The work is evaluated by the internal auditor and the external auditor. The company attaches utmost importance to developing a structured and organized business management framework, in order to identify, evaluate, mitigate and manage risks in the company. The technical advisor of the company is responsible for assessing operational risks, while the internal controller is responsible for assessing financial risks in coordination with the financial management.

SIXTH: Internal Control and Risk (continued)	Risk Management Committee <p>The Risk Management Committee of Qatar Electricity and Water Company was formed to identify the financial, legal and operational risks affecting the company. The committee's charter was approved. Its responsibilities include, but are not limited to, assessing risks, estimating their impact on the company and reporting them, making recommendations to mitigate them, formulating policies and procedures in cooperation with relevant departments and reviewing them periodically, and promoting constructive and open exchange in the company in order to achieve the committee's objectives. The high-level risk report is submitted to the company's Managing Director and CEO during the quarterly meeting of the Leadership Committee.</p>
	Internal Audit Unit: <p>The company has a fully independent internal audit department, headed by a qualified and experienced specialist accountant appointed by the Board of Directors, who is responsible to it and undertakes financial auditing, performance evaluation and risk management, and submits his reports to the Audit Committee, including any violations or transgressions, if any, along with the proposed action to be taken.</p>
	<p>The internal auditor shall submit a report on the company's internal control activities to the Audit Committee, including the following:</p>
	<ol style="list-style-type: none"> 1. Procedures for controlling and supervising financial affairs, investments and risk management. 2. Reviewing the development of risk factors in the company and the suitability and effectiveness of the systems in place in the company in the face of radical or unexpected changes in the market. 3. A comprehensive assessment of the company's performance regarding compliance with the implementation of the internal control system and the provisions of this system. 4. The extent of the company's compliance with the rules and conditions governing disclosure and listing in the market. 5. The extent of the company's compliance with internal control systems when identifying and managing risks. 6. The risks to which the company was exposed, their types and causes, and what was done about them. 7. Proposals to correct violations and eliminate the causes of risks.
	<p>The internal auditor issued 12 reports in this regard during 2024 for the company and 4 reports for Nebras Power Company.</p>
SEVENTH: External Audit	<p>The Audit Committee reviews and examines the offers of the auditors registered in the external auditors' list with the Authority, and submits to the Board a reasoned recommendation to select one or more offers to appoint an external auditor for the company. Once the Board approves the recommendation, it is included in the agenda of the company's general assembly meeting.</p> <p>The shareholders, through the Ordinary General Assembly meeting on 14/3/2023, appointed KPMG as the company's auditor, and submitted its report to the General Assembly on 10/4/2024, which was read to it, and was approved by the General Assembly, and a copy of it was sent to the Authority, including all the auditing work in accordance with the provisions of Article (24) of the Governance System. KPMG was reassigned as the company's auditors for a period of one year at the Ordinary General Assembly meeting on 10/3/2024, and conducted a quarterly, semi-annual and annual review of the company's financial statements for the year 2024 in accordance with the provisions of the relevant laws and procedures, and will submit its annual report to the General Assembly scheduled to be held on 26/2/2025.</p>
EIGHTH: Disclosure and Transparency	<p>The company has adopted the information and communications disclosure policy, which was approved at the General Assembly meeting on 14/3/2023. The company is committed to periodic disclosure requirements, including financial reports, the number of shares owned by each of the Chairman and members of the Board, senior executive management, major shareholders or controlling shareholders, as well as disclosing information about the Chairman and members of the Board and its committees and their scientific and practical experiences based on their CVs, and whether any of them is a member of the Board of Directors of another company or its senior executive management or a member of any of its Board of Directors committees, through the periodic basic data sent to the Authority and the Stock Exchange and published on the company's website. No information is published or disclosed except after it is presented to the Board of Directors for approval. The Board members have signed the Governance Approval for 2024, including not combining positions and jobs according to legal requirements, and the forms have been kept with the Secretary of the Board.</p>
	NINTH: Disclosure of disputes and violations committed during the year
	<p>Regarding the disclosure of disputes or conflicts in which the company is a party, including arbitration and lawsuits, there is a financial claim with the Qatar General Electricity and Water Corporation (Kahramaa) that was agreed to be referred to the expert to give an opinion, and no decision has been issued regarding it, and this claim does not affect the company's financial position and activity. There were deductions for employees regarding end-of-service gratuity before the Qatari courts during the year 2024, and the ruling was issued in favor of the company.</p>
	TENTH: Conflict of Interest
	<p>The company has adopted and published on its website the Conflict of Interest Regulations, to ensure that the company, its employees and members of its Board of Directors adhere to the internationally recognized professional rules, standards and controls, to enhance the confidence of others in the integrity of the company and its employees at all levels. Article (40) of the Articles of Association requires the Board of Directors to place a special statement of financial information at the disposal of shareholders one week before the General Assembly, including transactions in which a member of the Board of Directors or managers has an interest that conflicts with the interest of the company.</p> <p>The Board members were notified to stop any dealings on their shares before the Board meetings that discuss the periodic financial statements and fifteen days before the General Assembly meeting, and the Qatar Stock Exchange was notified at the same time.</p> <p>The Board members signed the Governance Declaration for 2024, including the disclosure of conflicts of interest, and the forms were kept with the Board Secretary.</p>
ELEVENTH: Disclosure of trading operations:	<p>The Board members, senior executive management, all insiders, their spouses and minor children are committed to disclosing their trading operations on the company's shares and other securities, in accordance with the clear rules and procedures regulating insiders' trading in securities issued by the company, which were issued by the Board pursuant to its Resolution No. (26) at its fifth meeting on October 26, 2018. The Ordinary General Assembly also approved the insiders' policy, and the insiders' register was updated according to the designated form, and the Board members, senior executive management, and insiders in the company acknowledged their commitment to the rules and procedures in accordance with the Board of Directors of the Qatar Financial Markets Authority Resolution No. (2) of 2024 regarding the controls for insiders' trading, and disclosure to the Authority is made annually and in cases where there is a change in the register. The forms and the insiders' register were kept with the Secretary of the Board.</p>

**TWELFTH:
Disclosure of
transactions
and deals with
related parties**

The General Assembly approved on 14/3/2023 the Related Parties Policy. The Board of Directors must review all information, papers and documents related to related transactions. The Board of Directors may approve this transaction if it becomes clear that it is in the interest of the company and shareholders. In all cases, the Board of Directors, at its sole discretion, may impose conditions on the company or the related party regarding the transaction. All transactions concluded must be at market prices and on a purely commercial basis, and must not include conditions that conflict or contravene the interests of the company. The Board of Directors discussed in the second meeting held on 23/04/2024 the detailed statement of Tender No. (431702) regarding the supply of Anti-Scale and Anti-Foam chemicals to the company and its subsidiaries. Two qualified companies in Qatar applied to supply the materials, namely:

1. Qatar Chemical Desalination Company (LLC) owned by Mohammed bin Mubarak Al-Khulaifi Trading Company and Sons.
2. National Chemical Industries Company (LLC), His Excellency Sheikh Hamad bin Jabor Al-Thani owns 80% of the shares through Petromec, and he is a member of the Board of Directors of Qatar Electricity and Water Company.

The estimated value of supplying the required quantities is an approximate total amount of (21,850,200.00) million Qatari Riyals, according to the unit prices shown below:

Serial	Description	National Chemical Industries Company	Qatar Chemical Desalination Company
		Unit price (metric ton/riyal)	Unit price (metric ton/riyal)
1	Anti-Scale	4,850.00	4,850.00
2	Anti-Foam	12,000.00	12,000.00

In application of the provisions of the Commercial Companies Law, the Governance System and the company's policy in regulating contracting with related parties, His Excellency Sheikh / Hamad bin Jabor Al-Thani- a related party in the deal - abstained from attending part of the meeting scheduled to discuss this deal and did not participate in voting on the decision, and this was documented in the minutes of the meeting.

The Board issued a decision approving the award of Tender No. (431702) regarding the supply of Anti-Scale and Anti-Foam chemicals to both Qatar Chemical Company for Desalination (LLC) and the National Chemical Industries Company (LLC) to supply the required quantities for an approximate total amount of (21,850,200.00) million Qatari Riyals, for a period of three years.

And approving the contracting of the subsidiaries with Qatar Chemical Company for Desalination (LLC) and the National Chemical Industries Company (LLC) - a related party - according to the policy and procedures of each company.

**THIRTEENTH:
Stakeholders'
Rights**

On 14/3/2023, the General Assembly approved the Stakeholders and Minority Shares Policy, which includes the following stakeholder rights:

Equality of rights among shareholders:

Shareholders are equal and have all the rights arising from share ownership in accordance with the provisions of the law, regulations and relevant decisions. The company's articles of association include the procedures and guarantees necessary for all shareholders to exercise their rights, in particular the right to dispose of shares, the right to obtain the prescribed share of dividends, the right to attend the general assembly and participate in its deliberations and vote on its decisions, and the right to access and request information without harming the interests of the company. This is in accordance with the provisions of Articles (9-11-19-40-44-47-54-56) of the articles of association.

**THIRTEENTH:
Stakeholders'
Rights
(continued)**

The shareholder's right to obtain information:

Articles (9) and (40) of the company's articles of association include the shareholder's right to obtain information that enables him to exercise his full rights, without prejudice to the rights of other shareholders or harming the company's interests. The company is committed to auditing and updating the information on a regular basis, and to providing all information that is of interest to shareholders and enables them to exercise their rights in the fullest manner. It is published on the company's website and the stock exchange website. The company is also committed to publishing periodic information in daily newspapers.

Shareholders' rights related to the General Assembly:

Articles (44 - 47 - 48 - 49 - 51 - 54 - 56) of the company's articles of association include organizing the rights of shareholders related to the two types of general assembly meetings, including the items stipulated in Article (32) of the governance system, voting rights, and the election of members of the board of directors, and the company has committed to implementing them.

Shareholders' rights related to dividend distribution:

The company has adopted a dividend distribution policy pursuant to the decision of the Ordinary General Assembly dated 14/3/2023, and Articles (66 - 67 - 68) of the company's Articles of Association clearly define the policy governing the distribution of dividends. The company is committed to the decision of the Board of Directors of the Qatar Financial Markets Authority No. 7 of 2023 regarding the controls for distributing dividends in joint stock companies listed in the financial markets, and it is committed to applying it annually upon distribution, and including it in the company's annual financial report distributed to shareholders for discussion in the General Assembly. The right to receive the profits that the General Assembly has approved to distribute, whether in cash or free shares, shall be for the shareholders registered in the shareholders' register with the depository on the day of the General Assembly meeting, and the Depository Company shall undertake, pursuant to the agreement signed in January 2024, to transfer the dividend amounts to the eligible shareholders, in accordance with the decision of the Board of Directors of the Qatar Financial Markets Authority No. (7) of 2023 regarding the controls for distributing dividends in listed joint stock companies. The shareholders' dividends for the fiscal year 2023, approved by the General Assembly on 10/3/2024, were transferred at 86% of the nominal value of the shares. The interim semi-annual dividends for shareholders for the period ending on 30/06/2024, approved by the Extraordinary General Assembly on 08/09/2024, were transferred at 25% of the nominal value of the shares, and are scheduled to be due at the end of the trading session on the day of the Extraordinary General Assembly.

Shareholders' rights related to major transactions:

Article (69) of the Company's Articles of Association guarantees the protection of shareholders' rights in general and minorities in particular in the event of any errors that may harm their interests or prejudice the ownership of the Company's capital. The Company is committed to periodically disclosing to the Authority and the Stock Exchange the structure of the Company's capital and any agreement it makes in this regard at the time in accordance with the specified procedures, and disclosing the owners (5%) or more of the Company's shares, directly or indirectly, during the periodic disclosure before June 30 and before December 31.

Rights of stakeholders other than shareholders:

The company is keen to respect and preserve the rights of stakeholders by providing all necessary documented information about all its transactions, whether by publishing in local newspapers, the company's website, the stock exchange website, or through direct contact.

In 2019, the company established an investor relations section on its website and appointed an investor relations officer with contact information. Based on the procedures of the Qatar Stock Exchange, a conference call was held for investors during the month of April to discuss the financial results for the first quarter, during the month of August to discuss the financial results for the second quarter, during the

**THIRTEENTH:
Stakeholders'
Rights
(continued)**

month of October to discuss the financial results for the third quarter of 2024, and during the month of February 2025 to discuss the financial results for the last quarter of 2024.

Any stakeholder in the company may request information related to his interest, and the company is committed to providing the required information in a timely manner and to the extent that does not threaten the interests of others or harm its interests.

**FOURTEENTH:
Dealing with
rumors**

In implementation of Article (25) of the Corporate Governance System issued by the Qatar Financial Markets Authority, the company has organized the procedures for dealing with rumors and the procedures for responding to them in accordance with the rules regulating the information and communications disclosure policy approved by the Ordinary General Assembly on 14/03/2023. According to it, rumors are referred to the specialist in the company, whether they were raised by an employee or a third party, and he has the right to take the appropriate action that does not conflict with the relevant rules of the Authority.

**FIFTEENTH:
Reporting
violations
and handling
complaints**

In implementation of the Corporate Governance System issued by the Qatar Financial Markets Authority, the whistleblowing policy was approved by virtue of the Board of Directors' decision at the sixth meeting dated 10/12/2023, which regulates the procedures for reporting any violation, infringement or practices that may harm the company, shareholders and stakeholders, and decides on a set of guarantees to protect the whistleblower. The competent committee is committed to reviewing and examining the report via the e-mail published on the company's official website, and this process is supervised by the Audit Committee, and the committee did not receive any complaints during the year 2024.

**SIXTIETH:
Social
Responsibility**

The company has contributed to the development and advancement of society and the preservation of the environment, through its effective participation in the corporate social responsibility system based on its commitment to national responsibility and in order to achieve Qatar National Vision 2030. The company contributes to the development of society on an ongoing basis through various activities (in accordance with the law), and the company has provided support to the Abdullah bin Hamad Al-Attiyah International Foundation for Energy and Sustainable Development in the amount of 1,000,000 (one million Qatari riyals).

**SEVENTIETH:
Disclosure
of external
auditor fees**

The total fees of the external auditors of the Group (including controlled subsidiaries) are as follows:

Service classification	2024	2023
Financial Statement Audit	1,222,647	1,222,647
Non-Audit Services:		
1. Audit Related Services	22,745	465,000
2. Tax Compliance Services	65,316	126,903
3. Consulting Services	1,494,541	4,500
Total	2,803,572	1,819,050

APPROVED:

His Excellency Mr. Saad bin Sherida Al- Kaabi
Chairman of the Board of Directors



APPENDIX 1 : THE BOARD OF DIRECTORS - BIOGRAPHIES



HIS EXCELLENCY MR. SAAD BIN SHERIDA AL- KAABI

CHAIRMAN

His Excellency Mr. Saad bin Sherida Al-Kaabi joined QatarEnergy (then known as Qatar Petroleum) in 1986 as a scholarship student to study petroleum and natural gas engineering at Pennsylvania State University in the United States of America, from which he obtained a Bachelor's degree in petroleum and natural gas engineering in 1991. Immediately after graduation, he joined the Fields and Reservoir Development Department at QatarEnergy, where he held several technical, engineering and commercial positions until he assumed the duties of Director of the North Field Development Department. In this position, Eng. Al-Kaabi, along with the work team he supervised, played a leading role in the development of several giant gas projects based on the latest global technologies, which were implemented in record time. In doing so, he contributed effectively to strengthening the leading position of the State of Qatar as the capital of the LNG and GTL industries in the world. He also supervised the establishment of a number of giant gas pipeline projects for local use and export.

In 2006, Engineer Al-Kaabi assumed the position of Director of the Oil and Gas Projects Affairs Department at QatarEnergy, where he was responsible for managing and developing oil and gas resources in the State of Qatar. His duties included supervising all North Field development activities, oil field development, and exploration operations in the country.

In September 2014, Engineer Al-Kaabi was appointed Managing Director and CEO of QatarEnergy, where he supervised - and continues to supervise - gas, oil and petrochemical activities and projects in Qatar and around the world.

On November 4, 2018, His Excellency Engineer Saad bin Sherida Al-Kaabi was appointed as Minister of State for Energy Affairs, a member of the Council of Ministers in the State of Qatar, and Deputy Chairman of the Board of Directors of QatarEnergy in addition to his position as Managing Director and CEO.

<p>His Excellency Mr. Ahmed Ali Al Hammadi Vice Chairman of the Board of Directors</p>	<p>He holds the position of Director General of the General Retirement and Social Insurance Authority.</p> <p>He has held several senior positions, most notably Chief Investment Officer for Europe, Russia and Turkey at the Qatar Investment Authority, where he managed the European portfolio across a number of sectors.</p> <p>Mr. Al-Hammadi graduated from the Wharton School at the University of Pennsylvania and holds an MBA from Harvard Business School.</p> <p>Board Memberships:</p> <ul style="list-style-type: none"> Chairman of United Development Company. Chairman of Qatar Cool Company. Vice Chairman - Qatar Electricity and Water Company. Board Member - Masraf Al Rayan. Board Member - Industries Qatar. Board Member - Qatar Stock Exchange. Board Member – Ooredoo <p>Mr. Al Hammadi is also a Board Member at Heathrow Airport.</p>	<p>H.E. Sh. Hamad bin Jabor Al-Thani Board Member</p>	<p>Sheikh Hamad bin Jabor Al-Thani has managed institutions from the private, public and mixed sectors, achieving great results and goals in the field of strategic planning and performance based on management and building national efficiency. He played an effective role in establishing the Qatar Statistics Authority and supervising the preparation of the National Strategy for the Development of Statistics. He also held the position of Director General of the General Secretariat for Development Planning, where he played a major role in preparing and formulating Qatar National Vision 2030. He previously worked for seventeen years at Qatar Petroleum.</p> <p>Sheikh Hamad bin Jabor Al-Thani holds a Bachelor's degree in Business Administration from Metropolitan State College Denver, Colorado, USA.</p> <p>Board Memberships:</p> <ul style="list-style-type: none"> Board Member - Qatar National Bank. Chairman of the Advisory Board of the College of Business and Economics at Qatar University.
<p>Mr. Mohammed bin Nasser Al-Hajri Managing Director and Chief Executive Officer</p>	<p>Joined QatarEnergy (then known as Qatar Petroleum) in 1991 and has over 32 years of experience in the oil and gas production and petrochemical industries. He has held several leadership positions at QatarEnergy, including Executive Vice President for Petrochemical and Industrial Projects Development.</p> <p>He holds a Master's degree in Gas Engineering from the University of Salford, UK, and a Bachelor's degree in Chemical Engineering from Qatar University.</p> <p>Board Memberships:</p> <ul style="list-style-type: none"> Managing Director and CEO - Qatar Electricity and Water Company. Chairman of the Board of Directors of Umm Al Houl Power Company. Chairman of the Board of Directors of Nebras Power Company. Board Member of Gulf International Services Company. 	<p>H.E. Sh. Saoud bin Khalid Al-Thani Board Member</p>	<p>Member of the ruling family, founder and chairman of SBK, started his career in trading and contracting in 1994. He chaired the Qatar Olympic Committee from 1995-2000, and chaired the Qatar Youth Committee from 2000-2008.</p> <p>Board Memberships:</p> <ul style="list-style-type: none"> Chairman of Al Rayyan Club. Chairman of Qatar Life and Medical Insurance Company (Q Life) Board Member of Qatar Fuel Company (WOQOD). Board Member of Qatar Electricity and Water Company. Board Member of Qatar Insurance Company (QIC)
<p>H.E. Sh. Hamad bin Jassim Al-Thani Board Member</p>	<p>Businessman, Owner and Chairman of the Board of Directors of the Arab Engineering Construction Company (ACEC) Group, one of the leading companies in the State of Qatar, established in 1967 with a diverse group of companies focusing on the sectors of oil and gas, telecommunications, shipping, utilities and infrastructure.</p> <p>Holds a Bachelor's degree in Economics from the United States of America.</p> <p>Board Memberships:</p> <ul style="list-style-type: none"> Currently a member of the Board of Directors of Qatar Electricity and Water Company. Previously served as Chairman of the Board of Directors of the <u>Qatar Chamber of Commerce and Industry (1990-2002)</u> 	<p>Mr. Nasser bin Khalil Al-Jaidah Board Member</p>	<p>He joined Qatar Petroleum in 1977 and during that time he held several responsibilities and positions, progressing from the position of Petroleum Geologist in 1979 to Oil and Gas Projects Manager in 1994. In 2006, he assumed the position of CEO and Board Member of Qatar Petroleum International.</p> <p>Mr. Al-Jaidah holds a Bachelor's degree in Geology and Petroleum Engineering.</p> <p>Mr. Al-Jaidah has held several positions:</p> <ul style="list-style-type: none"> Member of the Shura Council and Chairman of the Qatar Friendship Group Committee with the United States, Canada, Australia and New Zealand 2004-2021. Member of the Arab Parliament from 2004 to 2018. Vice Chairman of the Board of Directors of Qatar Petroleum International. Member of the Board of Directors of Qatar Gas and Vice Chairman of the Executive Committee. Vice Chairman of the Board of Directors of Tasweeq. Member of the Board of Directors of Industries Qatar. Vice President of Qatar Fuel Additives Company "QAFAC". Chairman of the Board of Directors of South Hook Gas Liquefaction. Chairman of the Board of Directors of Adriatic Gas Liquefaction. Chairman of the Management Committees of several Production Sharing Agreement companies.

Mr. Nasser bin Khalil Al-Jaidah Board Member <i>(continued)</i>	<ul style="list-style-type: none"> Chairman of the Management Committee of the Gulf Gas Field Project. Member of the Board of Directors of Hamad Medical Corporation. Member of the Society of Petroleum Engineers (SPE) and the American Association of Geological Engineers (AAPG) Participant and member of both the Oxford Energy Club and the Paris Energy Club. <p>Board Memberships:</p> <ul style="list-style-type: none"> Member of the Board of Directors of QatarEnergy. Chairman of the Audit Committee of the Board of Directors of QatarEnergy. Member of the Board of Directors of Qatar Electricity and Water Company. Member of the Board of Trustees of Qatar University.
Mr. Adel Ali bin Ali Board Member	<p>As Chairman of Ali bin Ali Holding Group, one of Qatar's most respected business conglomerates, Mr. Adel Ali bin Ali leads an organization with a heritage and legacy spanning over seven decades. He presides over a diversified holding company comprising 18 distinct business activities. He provides wise leadership to over 5,000 employees and plans local and regional business operations that reflect Ali bin Ali's ambitious growth plans.</p> <p>In addition to his role in leading Ali bin Ali Holding with its various business interests and joint ventures, he is involved in several local and international companies and business ventures in various fields. In recognition of his distinguished contribution to the field of mutual trade cooperation and partnership with France, the French Republic honored Mr. Adel Ali bin Ali with the title of "National Order of Merit".</p> <p>Mr. Adel Ali bin Ali holds a Bachelor's degree in Electrical and Electronic Engineering from California State University, Sacramento.</p> <p>Board Memberships:</p> <ul style="list-style-type: none"> General Manager and Managing Director of the Board of Directors of Doha Insurance Company. Board Member of Qatar Navigation Company. Board Member of Qatar Electricity and Water Company. Former Board Member of Amwal Company. Former Honorary Treasurer of Qatar Chamber of Commerce and Industry. Former Board Member of Qatar National Bank. Former Vice Chairman of Qatar Sports Club.
H.E. Sh. Saheim bin Khalid Al-Thani Board Member	<p>Sheikh Saheim bin Khalid Al-Thani holds a Bachelor's degree in Business Administration.</p> <p>Board Membership:</p> <ul style="list-style-type: none"> Member of the Board of Directors of Qatar Navigation Company since November 2020. Member of the Board of Directors of Qatar Electricity and Water Company representing Qatar Navigation Company. Member of the Board of Directors of Qatar Central Markets Company (Hayat Plaza). Member of the Board of Directors of Doha Festival City. He also previously held the position of Chairman of the Board of Directors of Dlala Brokerage Company.

Mr. Abdullah Khalifa Al-Rabban Board Member	<p>Joined the General Retirement and Social Insurance Authority - State of Qatar from January 2017 to date.</p> <p>Mr. Al-Rabban holds a Business and Economics degree from the University of Oregon, USA - 2016.</p> <p>Board Membership:</p> <ul style="list-style-type: none"> Member of the Board of Directors of Qatar Electricity and Water Company since March 2020. Member of the Tenders Committee of Mesaimeer City Real Estate Company. Member of the Board of Directors of Mesaimeer City Real Estate Company. Secretary of the Investment Committee of the Civil and Military Pension Funds (2017 - 2023) Member of the Board of Directors of Gulf International Services Company from February 2018 to January 2020.
Mr. Fahad bin Abdullah Al-Mana Board Member	<p>He joined Qatar Investment Authority in 2011 and is currently a member of the Real Estate Investments Department with a focus on Asian investments.</p> <p>Mr. Al-Mana holds a degree in Business Administration from Qatar University, majoring in Finance and Accounting.</p> <p>Board Memberships:</p> <ul style="list-style-type: none"> Board Member of Qatar Broadband Network Company. Board Member of Katara Hospitality. Board Member of Qatar Electricity and Water Company.



APPENDIX 2

EXECUTIVE MANAGEMENT - BIOGRAPHIES

Mr. Abdulrahman Mohammed Al-Emadi Special Advisor to the Managing Director and CEO	Mr. Al-Emadi was appointed as a Special Advisor to the Managing Director and CEO of Qatar Electricity and Water Company, and was the Director of Business Development at the company (2021-August 2024), and has approximately (30) years of experience in the energy and water sector. He previously held the position of CEO at Ras Abu Fontas (RAF) Power and Water Generation Plants for 5 years (2016-2020), and Mr. Al-Emadi holds a Bachelor's degree in Mechanical Engineering from Qatar University.	Mr. Faisal Obaid Al Siddiqi Chief Executive Officer of Asset Management	Mr. Al-Siddiqi has been appointed as the Chief Executive Officer of Asset Management at Qatar Electricity and Water Company since August 2024. He has more than (32) years of experience in the electricity generation and water desalination sector, and previously held the position of Chief Business Development Officer at Nebras Power Company (2015- August 2024), Chief Executive Officer of Ras Girtas Power Company (2008-2015), and Technical Director at Qatar Electricity and Water Company (2007-2008). Mr. Al-Siddiqi holds a Bachelor's degree in Mechanical Engineering from Qatar University.
Mr. Andrew Smith Internal Audit Manager	Mr. Smith was appointed as Internal Audit Manager at Qatar Electricity and Water Company in June 2023. He has over 25 years of experience in the energy and water sector, and previously held the position of Head of Internal Audit for 6 years (2017 – 2023). Mr. Smith holds a Master of Business Administration (MBA) specializing in Corporate Governance, and a Bachelor of Arts (Hons) in Politics.	Mr. Mohammed Mosaed Al-Mohannadi Chief Administration Officer	Mr. Al-Mohannadi was appointed Chief Administrative Officer of Qatar Electricity and Water Company in August 2024. He has more than (22) years of experience in the field of finance and executive management in the energy and real estate investment sectors. He previously held the position of Business Support Manager at Nebras Power Company, and previously held the position of Investment Manager at Makeen Holding Company. Mr. Al-Mohannadi holds a Bachelor's degree in Accounting from Qatar University.
Mr. Mubarak Nasser Al-Nasr Chief Operations & Maintenance Officer	Mr. Al-Nasr was appointed as Chief Operations & Maintenance Officer, and was previously the Chief Operating Officer of Ras Abu Fontas Power and Desalination Plants (2021 – August 2024). Prior to joining the Company, he was the Managing Director of Ras Laffan Power Company for 11 years (2010 to 2020). Mr. Al-Nasr holds a Bachelor's degree in Mechanical Engineering from Qatar University.	Mr. Gill Shahzad Iqbal Chief Finance & Planning Officer	Mr. Gill has been appointed as the Chief Finance & Planning Officer at Qatar Electricity and Water Company, and has over (24) years of experience. Mr. Gill holds a Master of Business Administration (Accounting) from Monash University-Australia, a Master of Business Administration (Finance) from Lahore School of Economics-Pakistan, and a Bachelor of Economics and Statistics from Government College University (GCU)-Pakistan.
Mr. Khalid Mohammed Jolo Chief Business Development Officer	Mr. Jolo was appointed as Chief Business Development Officer at Qatar Electricity and Water Company in August 2024. He has more than (27) years of experience in the electricity generation and water desalination sector, and previously held the position of CEO of Nebras Power (2014 – August 2024), and previously held the position of Business Development Manager at Qatar Electricity and Water Company. Mr. Jolo holds a Bachelor's degree in Mechanical Engineering from Qatar University. Mr. Jolo is also a member of the boards of directors of a group of companies operating in the field of electricity generation inside and outside Qatar.	Mr. Ian Gregory Theron General Counsel	Mr. Theron was appointed as General Counsel of Qatar Electricity and Water Company in August 2024. He has over (19) years of experience in the legal field. He previously served as Deputy General Counsel of Nebras Power Company and was General Counsel of one of the leading companies developing energy projects in South Africa. He previously worked for a listed construction company in the engineering, procurement and construction sector. Mr. Theron holds a Bachelor of Laws degree from the University of Johannesburg.