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PRESS RELEASE

QAPCO starts large recruitment drive for new expansion in mesaeed & mega petrochemical complex in Ras - Laffan.

In line with its strategic vision of having the best and the brightest on board, as it expands both its structural and operational capacities, QAPCO embarked upon an enthusiastic campaign to attract, recruit and retain quality human assets.

At the largest-ever Career Fair held in Qatar thus far, QAPCO's Vice & CEO, Dr. Mohamed Al Mulla, emphasized his organization's ambitious plans to meet the future challenges : "With the new Mega project in Ras-Laffan and a third plant at Measeed on target, we will need a wide range of highly professional and capable young people at various levels. QAPCO's participation in this year's Career Fair is a step towards achieving this key objective."

On the recruitment scorecard, QAPCO welcomes nationals to its fold. There is a policy of equal opportunities being adopted in line with international best practices and distinguished standards. Since national talent will undoubtedly play a vital role in Qatar's future long-term strategic manpower development vision, QAPCO has special provisions for young Qatari students who are offered both career prospects and scholarship for professional development. This policy of

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encouraging national youth to look at QAPCO as a future employer of first-choice has paid rich dividends. Today QAPCO proudly boasts that over 30% of its entire strength is being Qatari, which is keeping abreast of Qatar National Vision 2030.

QAPCO welcomes Qatari nationals at its stand at the Career Fair, where managers and team leaders are in position to provide direct career guidance. A host of attractive literature highlighting QAPCO's progressive policies and achievements are also available so that first-hand information combines with first-hand guidance to give a clearer picture of QAPCO as a corporate entity and future employer. Most important of all, to ensure that all enquiries are dealt with in a fast and effective manner, QAPCO is utilizing E-recruitment process to record and monitor all applications in smooth, efficient and trouble free way. Feedback will be communicated to all job-seekers so that a link is established between the two parties.

QAPCO's vision to attract, recruit and retain the best and the brightest from amongst Qatar's immense talent in the job market is best reflected in the statement of Mr. Rashid Al Sulaiti, QAPCO's Chief Administration Officer : "QAPCO not only offers a highly competitive financial package to Qatari nationals, we also guarantee world-class learning and development environment, technical and soft-skills training, exceptional social activities – all within the brand new leisure complex located in Mesaheed. In fact, we are putting into practice Qatar National Vision 2030."

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For more information about this press release, email iq@qp.com.qa or visit www.iq.com.qa

DISCLAIMER

The companies in which Industries Qatar QSC directly and indirectly owns investments are separate entities. In this document, "IQ" and "the group" are sometimes used for convenience in reference to Industries Qatar QSC.

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There are a number of factors that could affect the realisation of these forward-looking statements such as: (a) price fluctuations in crude oil and natural gas, (b) changes in demand or market conditions for the group's products, (c) loss of market share and industry competition, (d) environmental risks and natural disasters, (e) changes in legislative, fiscal and regulatory conditions, (f) changes in economic and financial market conditions and (g) political risks. As such, results could differ substantially from those stated, or as may be inferred from the forward-looking statements contained herein. All forward-looking statements contained in this presentation are made as of the date of this presentation, as marked on the Cover page.

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GENERAL NOTES

Industries Qatar's accounting year follows the calendar year. No adjustment has been made for leap years. Where applicable, all values refer to Industries Qatar's share. Values expressed in QR billions and percentages have been rounded to 1 decimal point. All other values have been rounded to the nearest whole number. Values expressed in US \$'s have been translated at the rate of US \$1 = QR3.64.

DEFINITIONS

CAGR: 5-Year Compound Annual Growth Rate (from 2010 actuals) • **Cash Realisation Ratio:** Cash Flow From Operations / Net Profit x 100 • **Debt to Equity:** (Current Debt + Long-Term Debt) / Equity x 100 • **DRI:** Direct Reduced Iron • **EBITDA:** Earnings Before Interest, Tax, Depreciation and Amortisation calculated as [Net Profit + Interest Expense + Depreciation + Amortisation - QR1.2bn government grant received in 2009] • **EPS:** Earnings per Share [Net Profit / Number of Ordinary Shares outstanding at the year end] • **Free Cash Flow:** Cash Flow From Operations - Total CAPEX • **HBI:** Hot Briquetted Iron • **Interest Cover:** (Earnings before Interest Expense + Tax) / Interest Expense • **LDPE:** Low Density Poly Ethylene • **LLDPE:** Linear Low Density Poly Ethylene • **mmBTU:** Million British Thermal Units • **MT / PA:** Metric Tons Per Annum • **MTBE:** Methyl Tertiary Butyl Ether • **Net Debt:** Current Debt + Long-Term Debt - Cash & Cash Equivalents • **Payout Ratio:** Total Cash Dividend / Net Profit x 100 • **P/E:** Price to Earnings multiple [Closing market capitalisation / Net Profit] • **ROA:** Return On Assets [EBITDA / (Total Assets - CWIP - PUD) x 100] • **ROCE:** Return On Capital Employed [Net Profit before Interest & Tax / (Total Assets - Current Liabilities) x 100] • **ROE:** Return On Equity [Net Profit / Shareholders' Equity x 100] • **Utilisation:** Production Volume / Rated Capacity x 100 [For new facilities, measure includes first full operational quarter only]

ABOUT QAPCO

Qatar Petrochemical Company Limited QSC ("QAPCO") was incorporated in 1974 as a joint venture, and is currently owned by IQ (80%) and TOTAL Petrochemicals (France) [20%]. QAPCO has three joint ventures, Qatofin Company Limited QSC ("Qatofin"), Qatar Vinyl Company Limited QSC ("QVC") and Qatar Plastic Products Company WLL.

Products: Qapco's petrochemical products are:

- **Ethylene:** Ethylene is used as a feedstock for a wide range of chemicals. Approximately 50% of ethylene produced by QAPCO is utilised in the LDPE production process. A further 25% is utilised by QVC in the production of ethylene dichloride, vinyl chloride monomer and caustic soda. The remainder is exported to a number of Asian countries. When production reaches full utilisation at RLOC, about 70% of the ethylene share of Qatofin would be utilized towards LLDPE production and the remaining 30% will be exported. Once the QAPCO LDPE-3 plant comes into operation in 2012, the excess ethylene balance would be utilized towards LDPE production and thus there will not be any further export of ethylene, thereafter.
- **Low-Density Polyethylene (LDPE):** Various grades of LDPE, which is suitable for a wide range of thermoplastics processing techniques with applications such as films, pipes, cables and wires and other moulded products, is marketed under the Lotrène brand. It is exported to over 85 countries throughout the world.
- **Sulphur:** High quality sulphur is generated as a by-product from the ethylene process and is mostly exported to the Indian sub-continent and China.
- **Pyrolysis Gasoline:** The limited quantities of pyrolysis gasoline produced by QAPCO are used by associated local companies as a feedstock.
- **Mixed LPG, C3/C4:** The minimal quantities of mixed LPG generated are used locally to produce propane and butane.