



Industries Qatar

Investor Relations Presentation

30 Sept. 2024

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

DISCLAIMER

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

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GENERAL NOTES

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

DEFINITIONS

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

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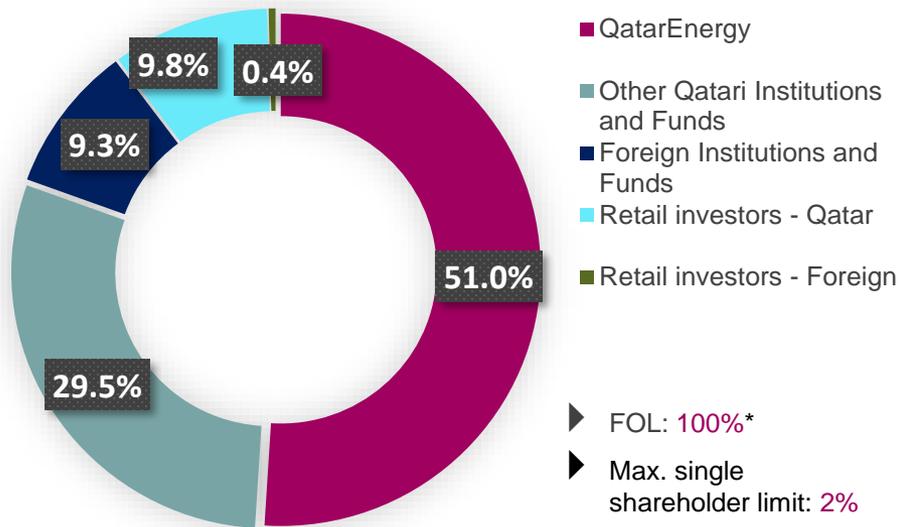
About IQ

IQ at a Glance

Overview

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

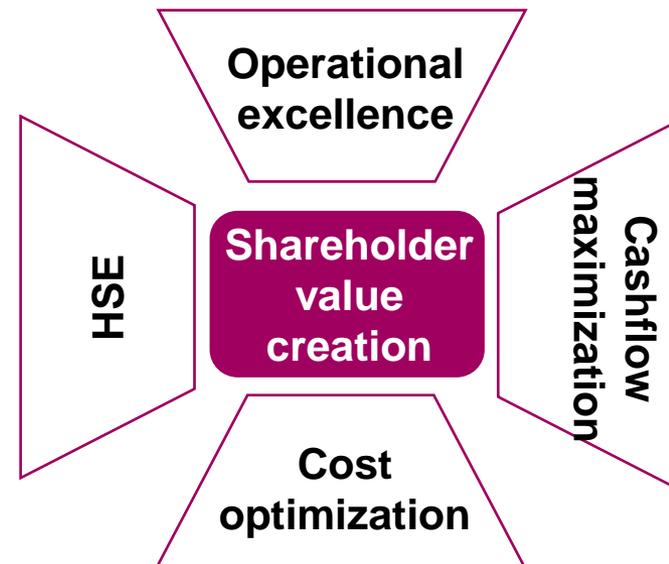
IQ's shareholding structure



Note: Shareholder data as of 30-Sept-24

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

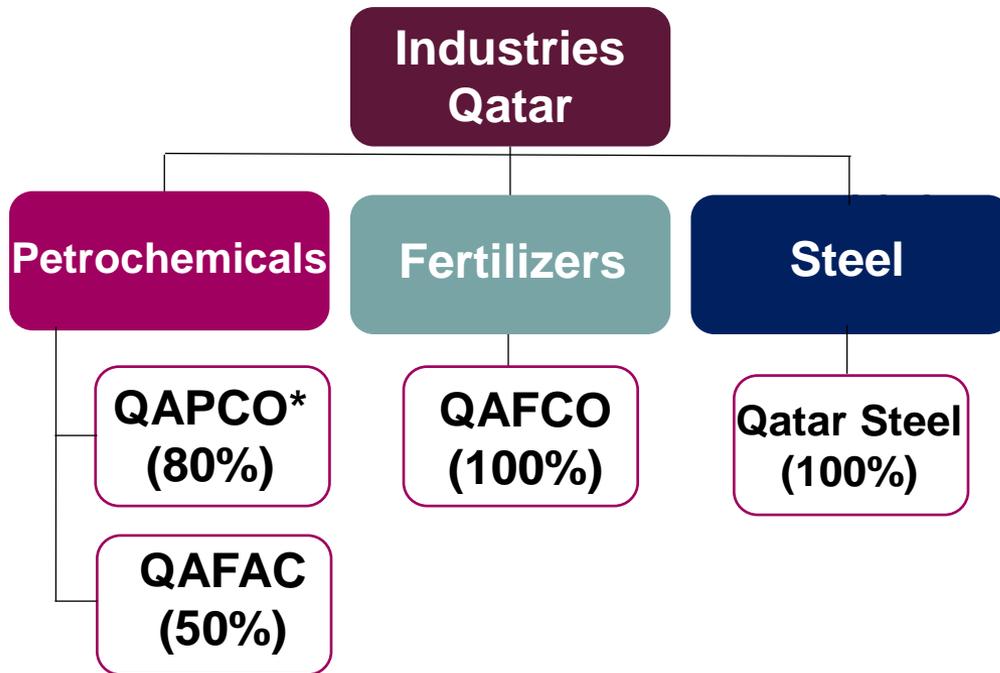
Core values



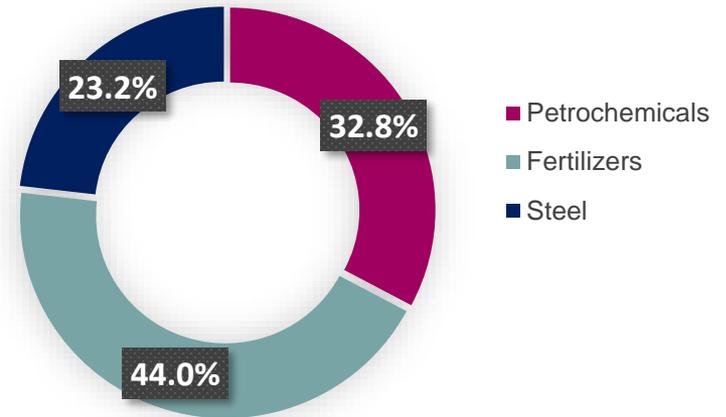
IQ business segments at glance (9M-2024)

Business segments overview

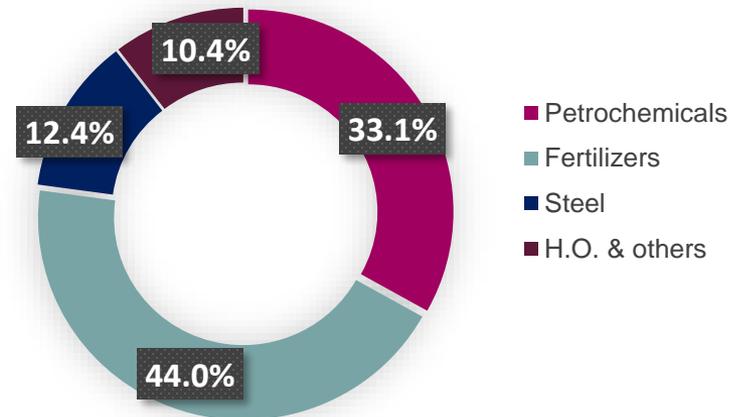
- Through its group companies, IQ operates in **three** distinct business segments: **Petrochemical**, **Fertilizer** and **Steel**;
- Production facilities are principally located in the State of Qatar.



Segment size by Revenue



Segment size by Net Profits



Note: Revenue and net profit data as of 30-Sept-24

Competitive strengths

Competitive strengths

Low-cost producer

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

Strong financial position

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

Market leadership

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

Experienced team

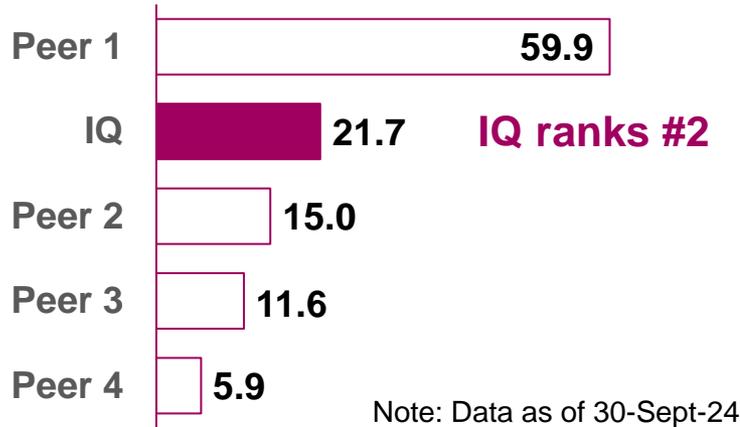
- Industry experts in the senior management team
- Reputable JV partners

Regional peer review

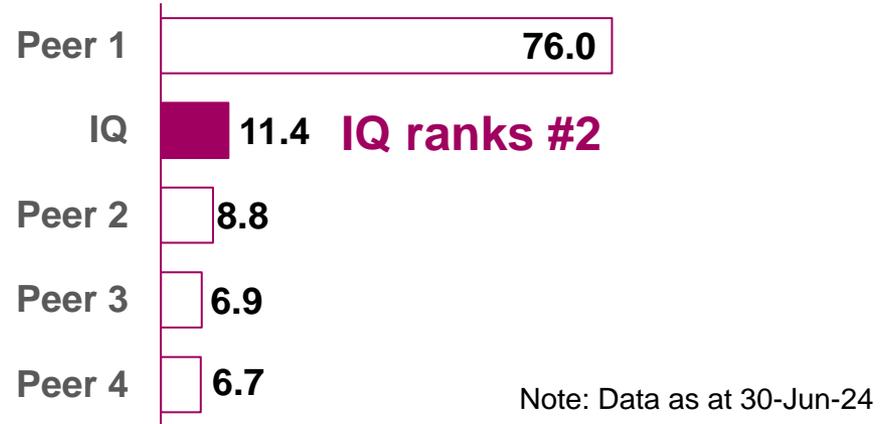
IQ ranked **#33** among
“2024 Forbes List of Top 100 Listed Companies in the Middle East”

Competitive positioning versus regional peers

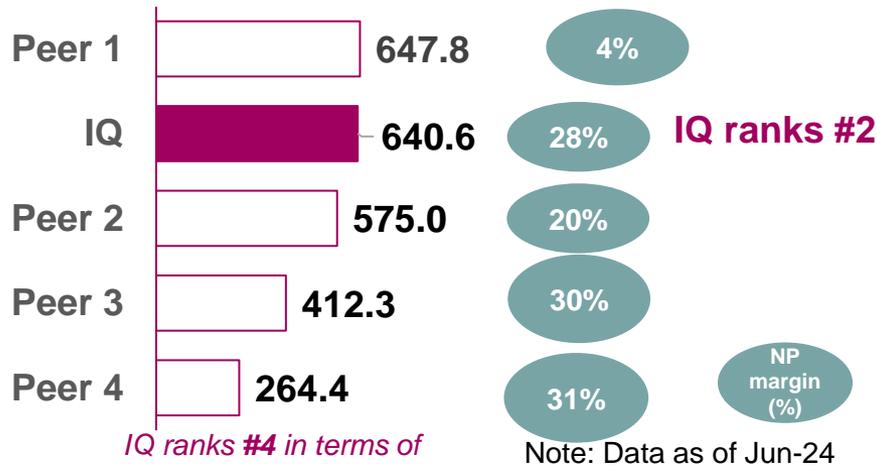
Market Cap. (USD' billion)



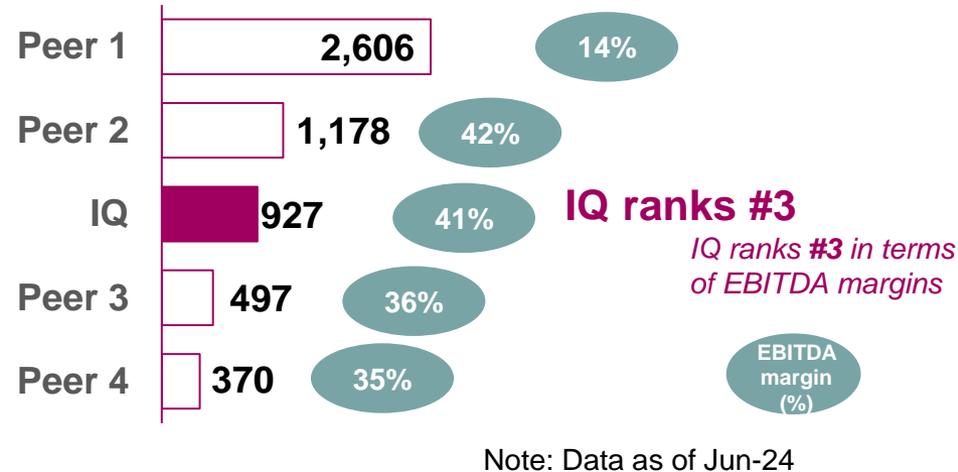
Total Assets (USD' billion)



Net profit (USD' million)



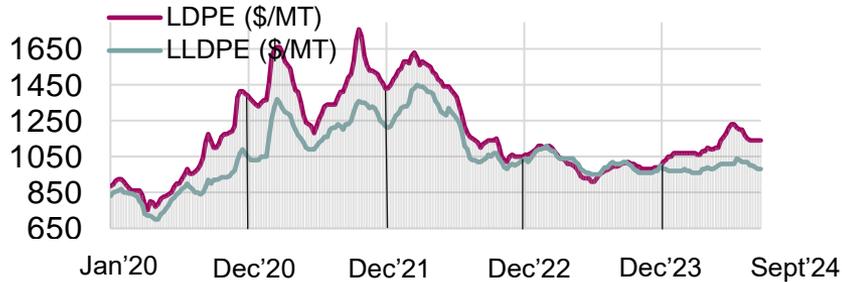
EBITDA (USD' million)



Macroeconomic updates

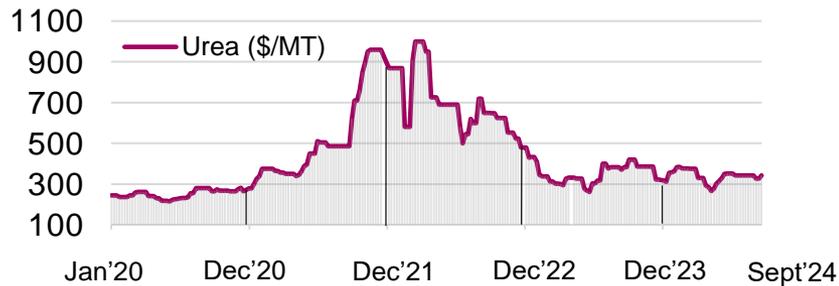
Macroeconomic updates

Petrochemicals



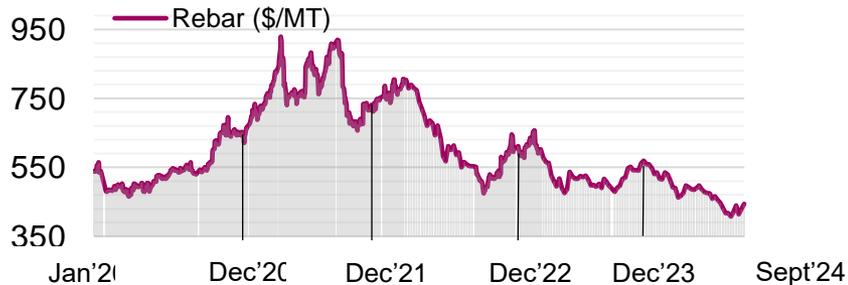
- In the petrochemical sector, producers face hurdles due to accumulation of capacity expansion, especially in China, and high energy costs in Europe. These factors have led to depressed margins and necessitated consolidation and capacity rationalization among companies. The outlook remains uncertain, with lower industrial production growth and consumption rates affecting supply and demand dynamics.

Fertilizers



- For nitrogen-based fertilizers, fertilizer prices have shown resilience and remained relatively stable due to tight global supply and steady demand.

Steel



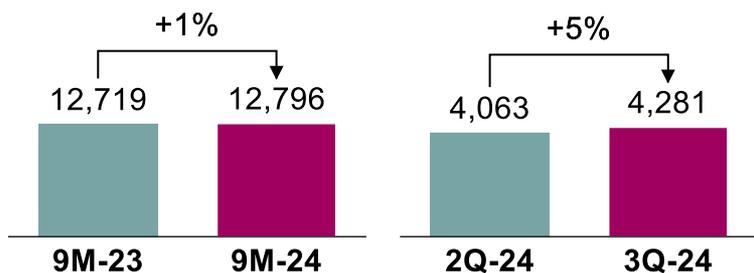
- The steel industry continues to remain volatile with overcapacity and muted demand both internationally and regionally, further exacerbated by high interest rates and slow growth in the construction sector globally.

Group results

(For the period ended 30 September 2024)

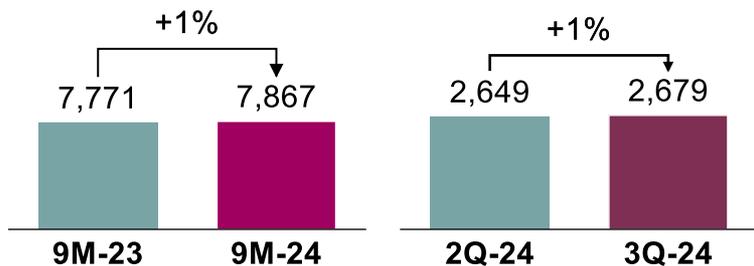
Operational performance review

Production (MT' 000)



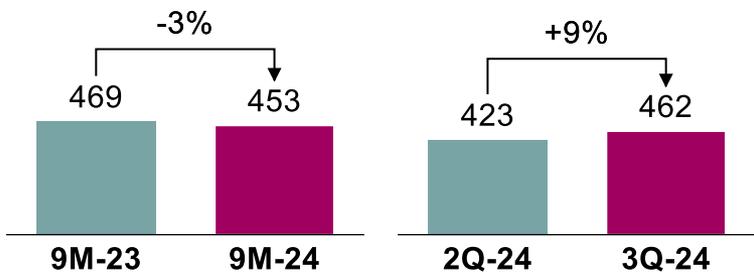
- 9M-23 vs 9M-24: Production volumes marginally improved versus same period of last year, mainly due to improved fertilizer production.
- 3Q-24 vs 2Q-24: Production increased versus previous quarter primarily due to higher operating days across most segments.

Sales volume (MT' 000)



- 9M-23 vs 9M-24: Sales volumes marginally increased amid cautious market sentiments.
- 3Q-24 vs 2Q-24: Sales volumes marginally increased primarily driven by higher production.

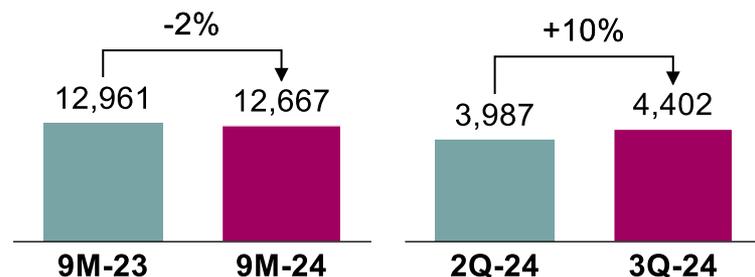
Selling prices (\$/MT)



- 9M-23 vs 9M-24: The marginal decline in product prices was mainly linked to volatile macro-economic conditions prevailed in the past and stabilization in prices notably during 9M-24 within some segments.
- 3Q-24 vs 2Q-24: Average selling prices increased, primarily driven by higher prices in the fertilizer segment. This upward trend was mainly due to tightened global supply coupled with steady demand.

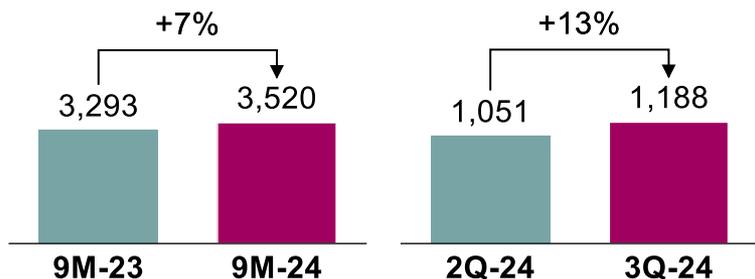
Financial performance review

Revenue (QR' million)



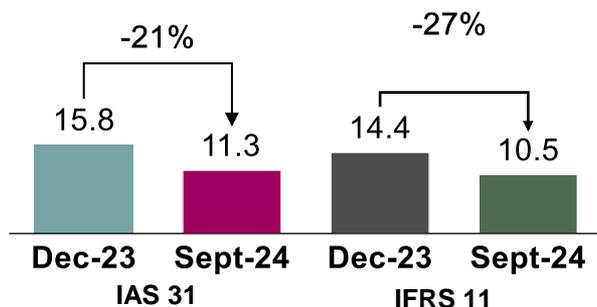
- 9M-23 vs 9M-24: Group revenue decreased marginally, mainly on account of decline in blended average selling prices.
- 3Q-24 vs 2Q-24: Group revenue increased, mainly on account of incline in blended average selling prices coupled with higher sales volumes.

Net profit (QR' million)



- 9M-23 vs 9M-24: results inclined primarily due to lower OPEX primarily linked to lower variable cost, favorable inventory movements and one-off other income.
- 3Q-24 vs 2Q-24: Profitability has increased primarily due to higher selling prices and increased sales volumes that was partially offset by higher OPEX and the absence of a one-off other income related to the steel segment associate, which was recorded in the previous quarter.

Net cash (QR' billion)

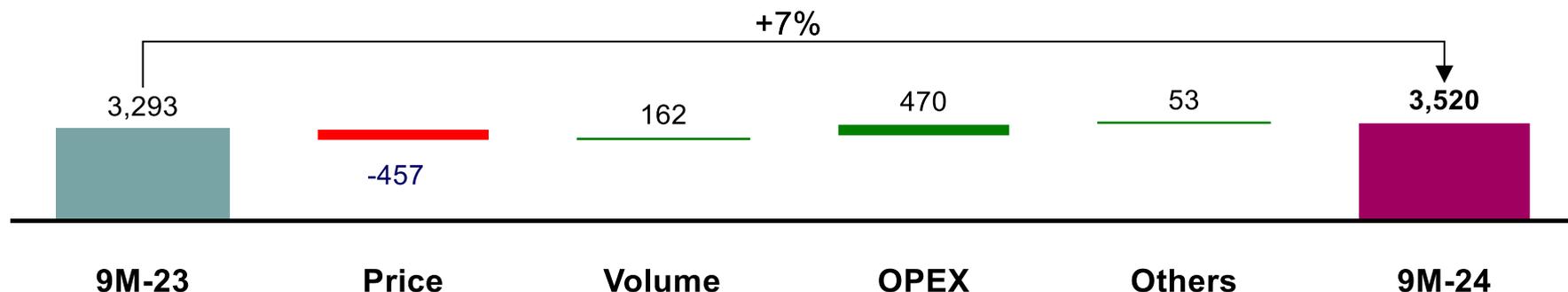


- Cash & Bank Balance declined from year-end 31 Dec 2023 mainly due to payment of 2023 dividends & 2024 interim dividends, (QR 4.7 & 1.9 billions).
- There is no long-term debt across the Group as of 30 September 2024.

Net profit variance analysis

9M-24 vs 9M-23

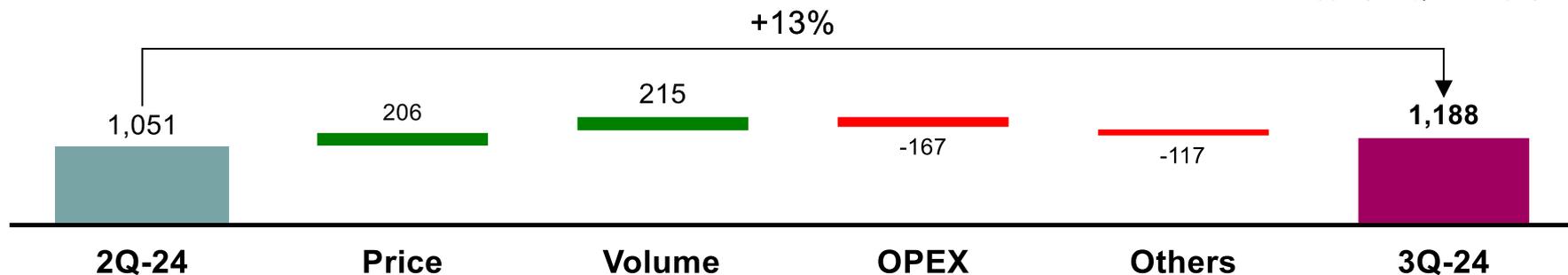
Profits and profitability inclined moderately on account of improved, sales volumes, operating costs, and one-off other income, partially offset by lower selling price. Amounts in QR 'millions



2Q-24 vs 3Q-24

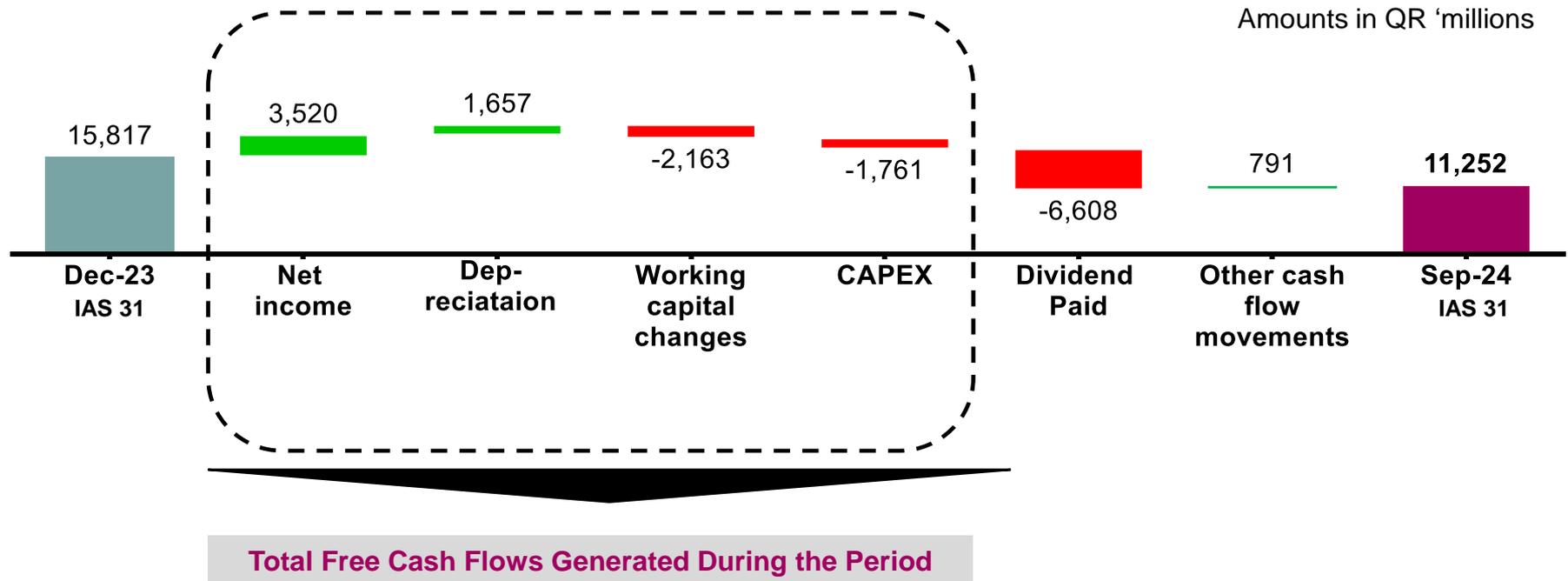
Profitability has increased primarily due to higher selling prices and increased sales volumes. This positive trend was partially offset by elevated OPEX (volume driven) and the absence of a one-off other income related to the steel segment associate, which was recorded in the 2Q-2024.

Amounts in QR 'millions



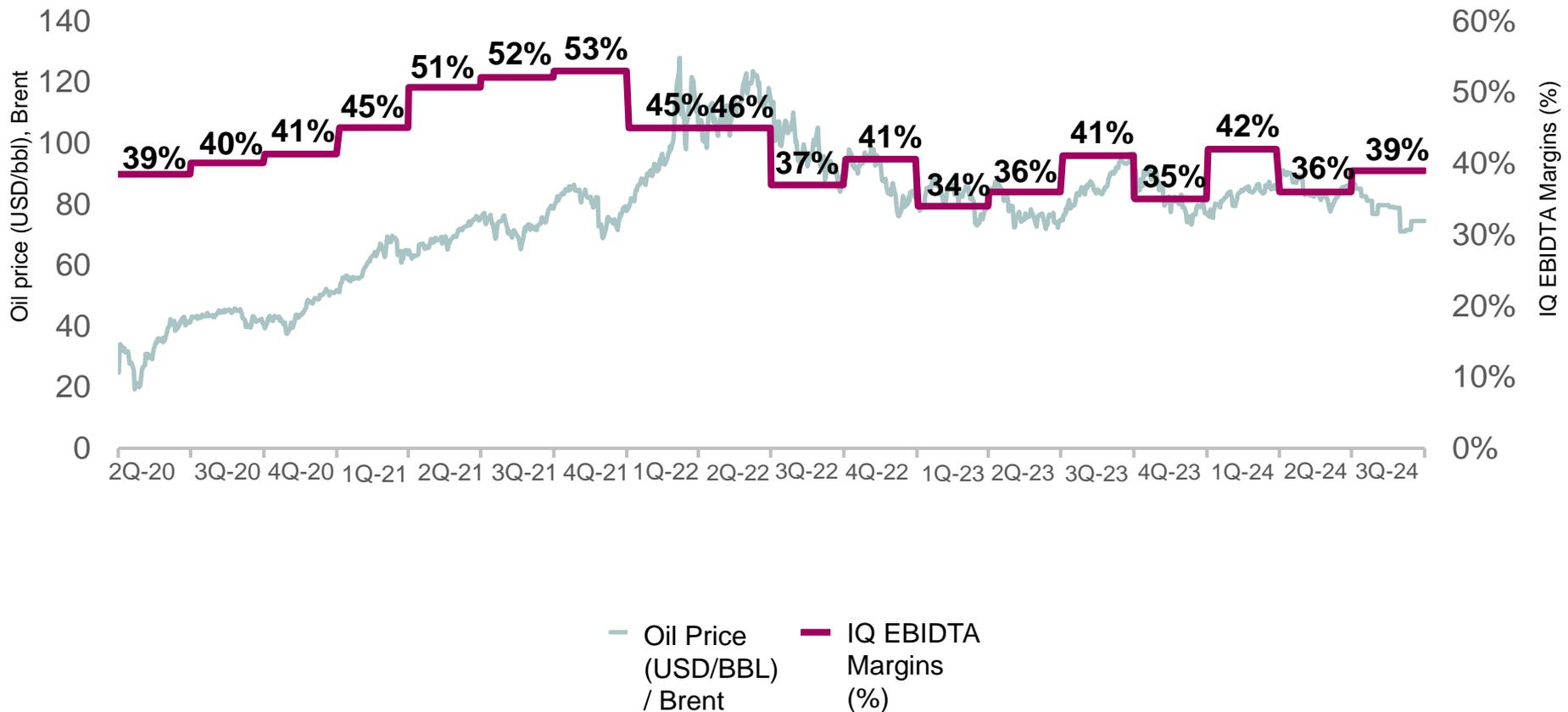
IQ cash flow generation

IQ's free cash flow generation capability continue to remain robust



Robust and Competitive EBITDA margins

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

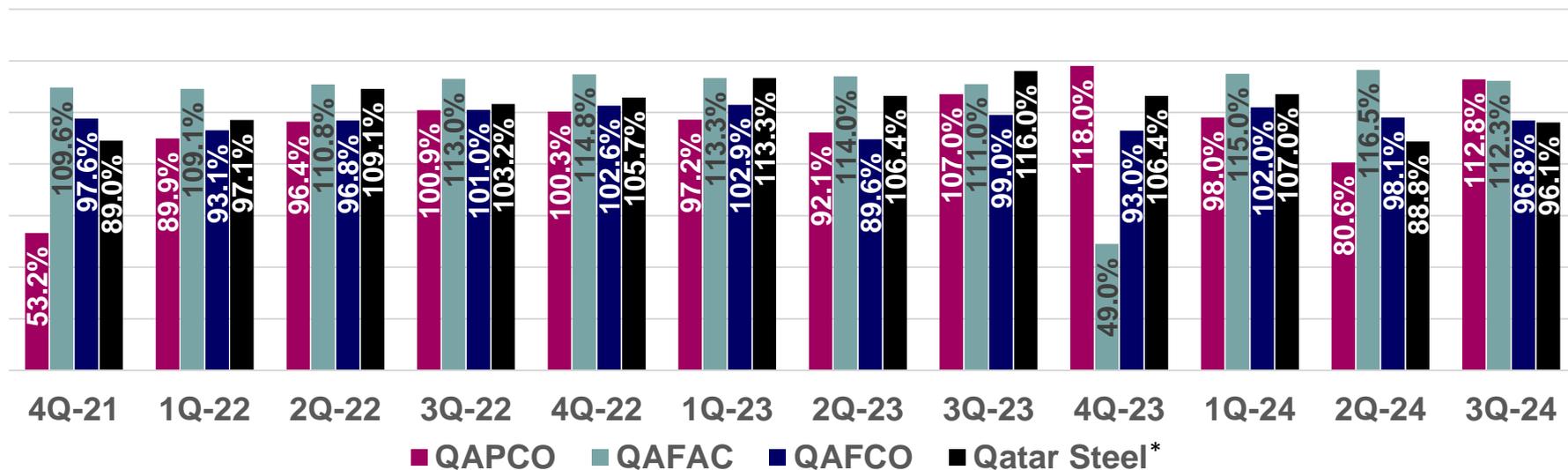


Source: Oil price (USD/BBL), Brent; EBITDA margins – Company data



IQ's plant operating rates

IQ's plant operating rates remained stable

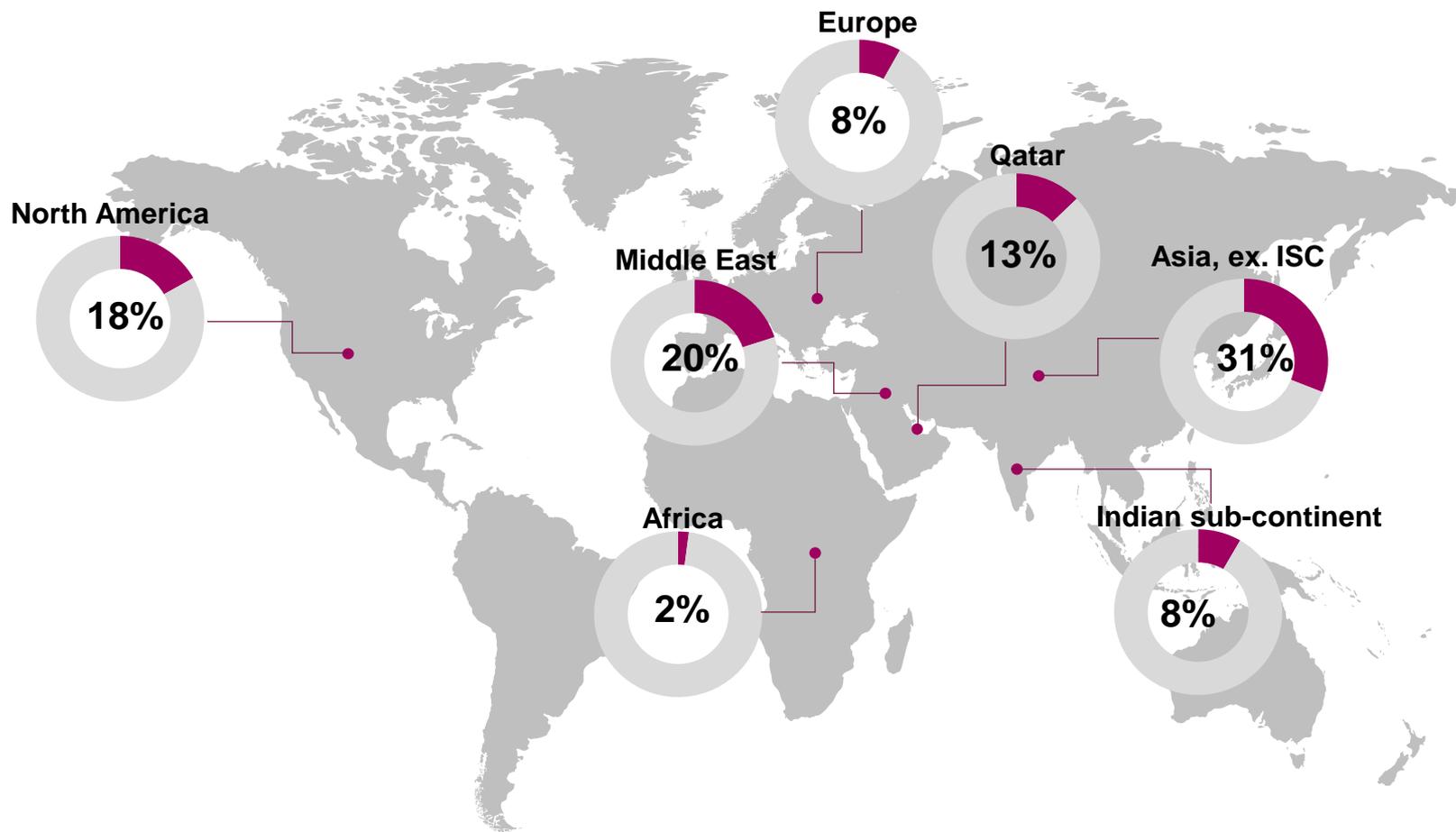


***Note:** With effect from 01 April 2020, management decided to mothball certain facilities of Qatar Steel, hence the nameplate capacity was adjusted accordingly to reflect the new capacity levels post mothballing.

Also, from 1Q-22, Qatar Steel decided to re-start its DR-2 facilities (a larger facility) as against DR-1 which was operational until the end of 2021. DR-2 has a current production capacity of ~1,700k MTs per annum compared to DR-1 that has an annual capacity of ~800k MTs per annum. The utilization figures have been restated where necessary.

Geographic analysis – IQ Group revenue

Asia remained Group's largest market



Segment results

(For the period ended 30 Sept. 2024)

Segmental Details: Petrochemicals

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

Product	<i>(in 000 MT PA)</i>
	<u>Capacity¹</u>
Ethylene	920
LDPE	600
LLDPE	280
Methanol	500
MTBE	305
Caustic Soda	98
EDC	68
VCM	98
Total	2,869

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

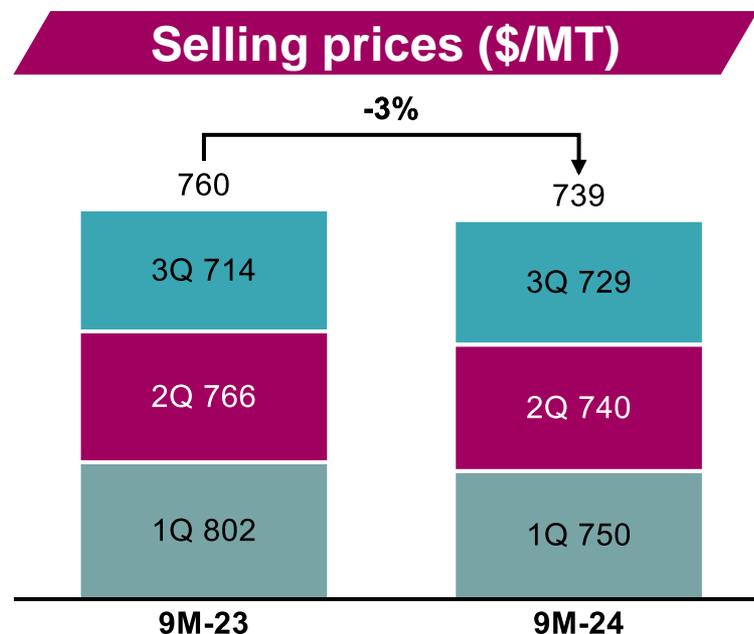
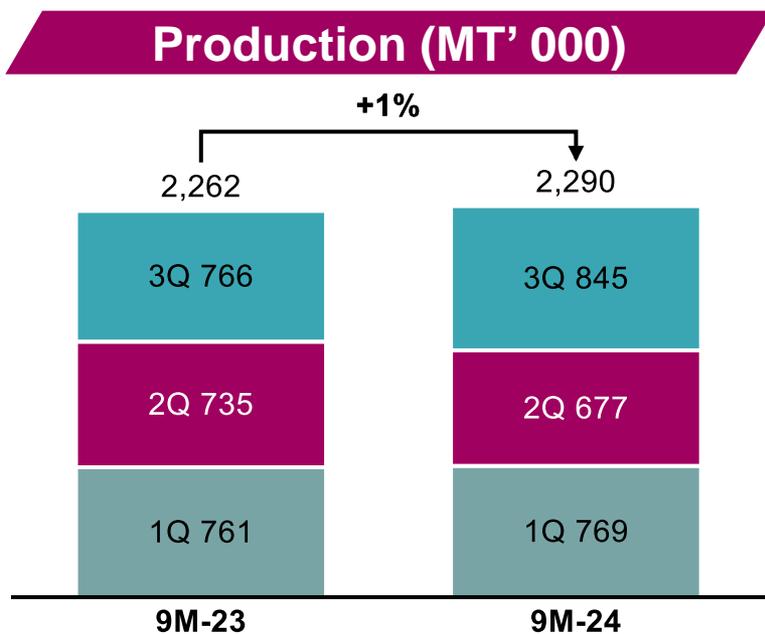


Results: Petrochemicals

Analysis of production & selling prices

- **Production:** production volumes marginally up compared to same period of last year, against the backdrop of higher plant operating days.
 - Production volumes increased versus previous quarter, mainly on account outages within the polyethylene segment during the previous quarter.

- **Selling Prices:** marginally down versus same period of last year, driven by polyethylene market conditions faced this period versus same period of last year.
 - Selling prices marginally decreased compared to previous quarter, mainly on the backdrop relatively weaker demand within fuel additive markets and declining crude prices.

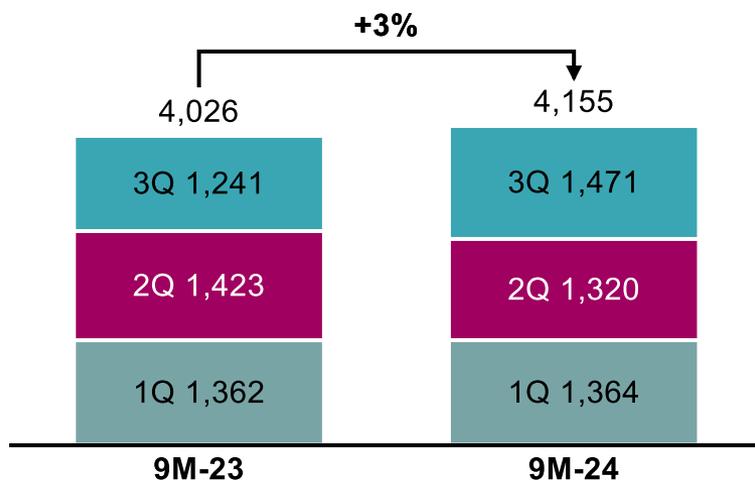


Results: Petrochemicals

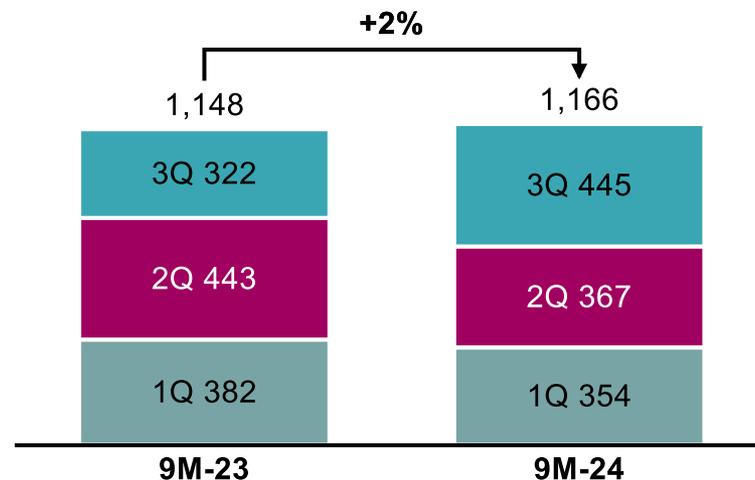
Analysis of segment revenue & net profit

- Revenue:** Up versus same period of last year. The incline was driven by improvement in sales volumes, and partially offset by reduction in average realized prices;
 - Revenue for the current quarter inclined versus previous quarter. This incline in revenue was as result of higher sales volumes amid increase in production, partially offset by lower average selling prices.
- Net profit:** Increased compared to same period last year. This increased was mainly linked to higher sales volume, partially offset by lower average selling prices during the period.
 - Net profit increased compared to previous quarter, mainly on account higher sales volume amid higher production.

Revenue (QR' million)



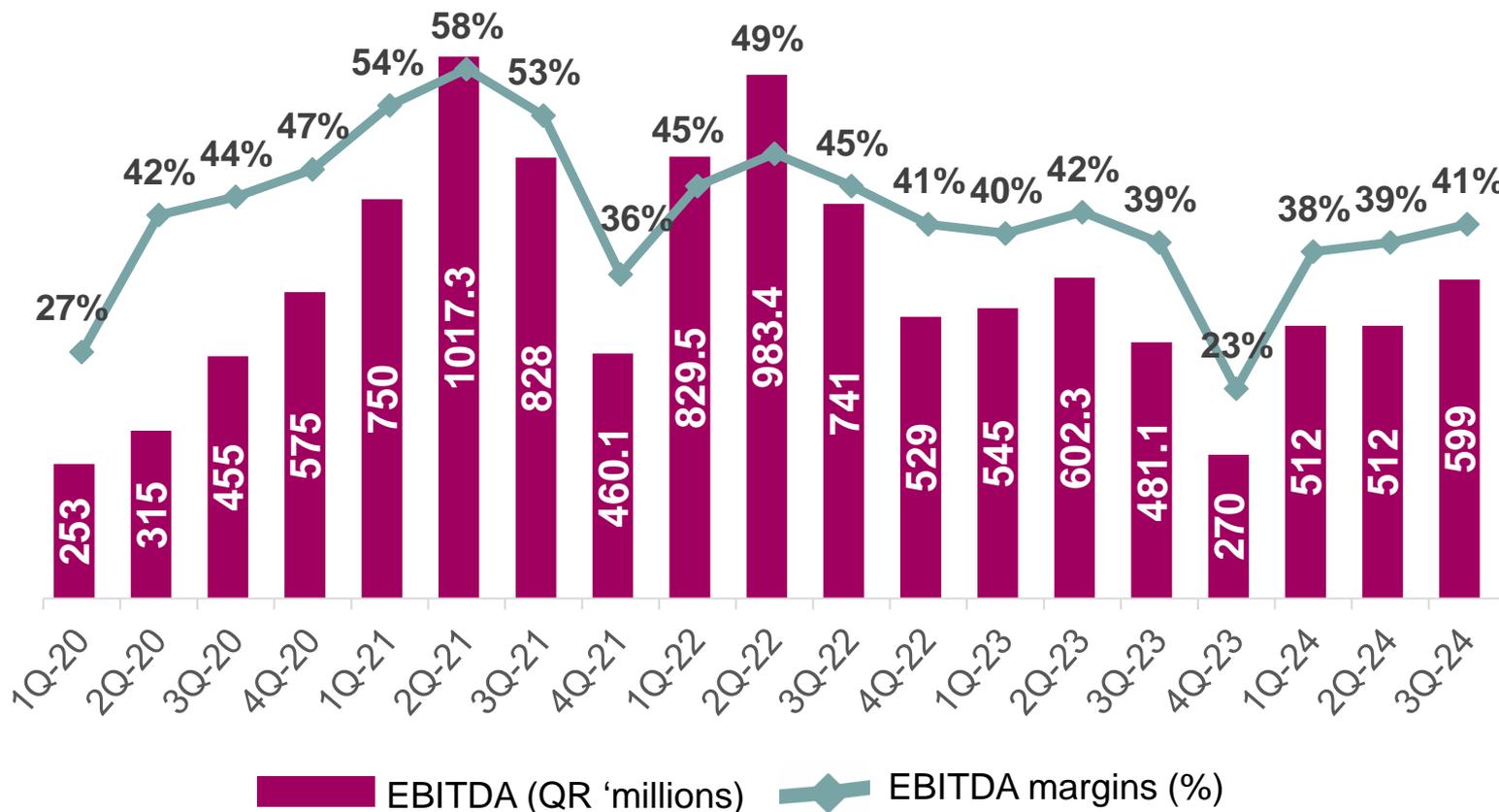
Net profit (QR' million)



Results: Petrochemicals

Analysis of segment EBITDA margins

Segment's EBITDA margins continue to remain strong

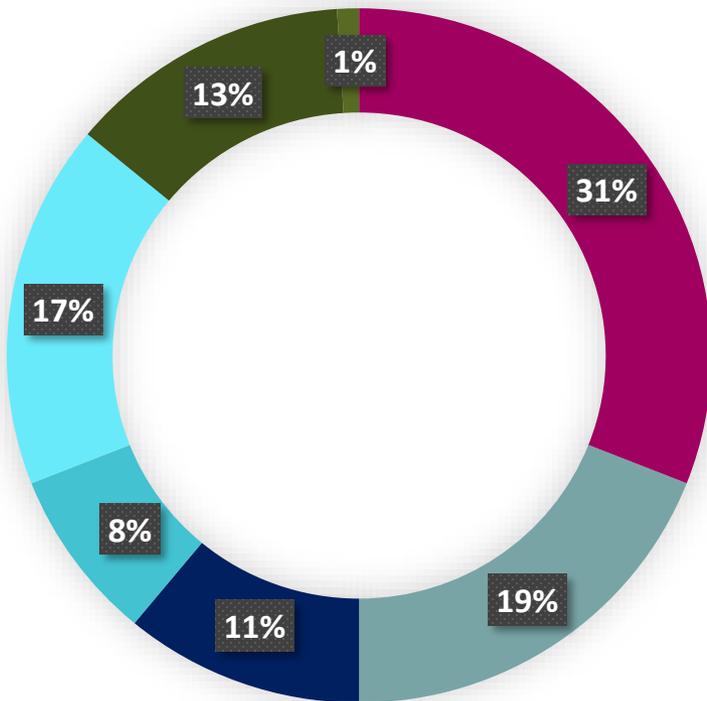


Results: Petrochemicals

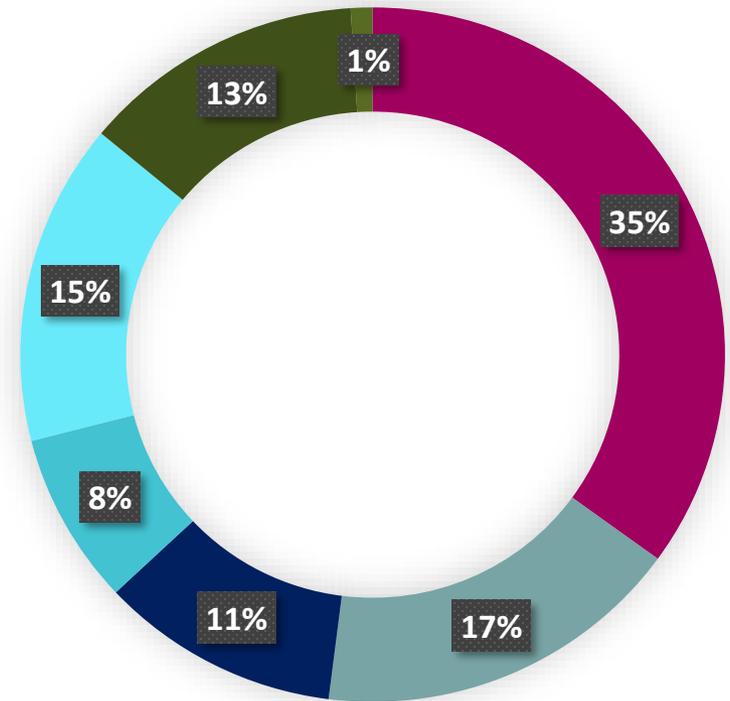
Geographical analysis of segment revenue

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

9M-24 Segment Revenue (%)



9M-23 Segment Revenue (%)



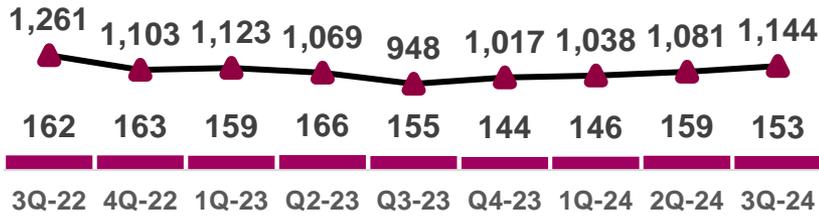
- Asia, ex. ISC
- Africa
- Americas
- Indian sub-continent
- Middle East
- Europe
- Qatar



Results: Petrochemicals

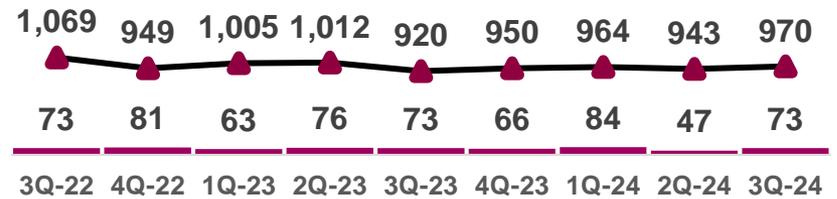
Key segment products analysis

LDPE



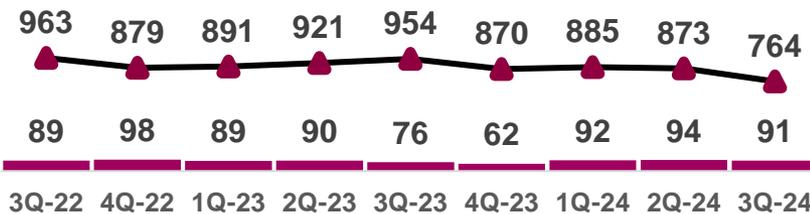
Both Sales volumes and selling prices stabilizes sequentially amid less volatility petrochemicals market.

LLDPE



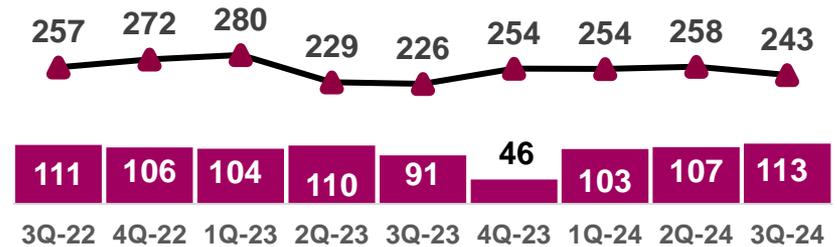
Sales volumes inclined, while selling prices stabilizes inline with petrochemical market movement.

MTBE



Sales volumes and selling prices reduces on quarter over quarter basis, amid lower demand and crude declining trends.

Methanol



Sales volumes stabilizes, while selling prices decline on quarter over quarter basis.

Segmental Details: Fertilizers

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

Product	(in 000 MT PA) Capacity ¹
Ammonia	3,840
Urea	5,957
Melamine	60
Total	9,922

- The segment's primary feedstock is methane gas (which is used for the production of ammonia) and ammonia (which is used for production of urea).

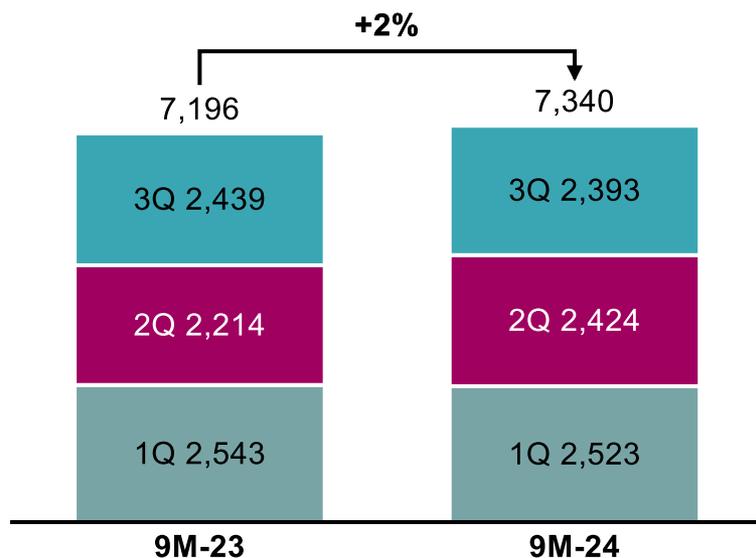


Results: Fertilizers

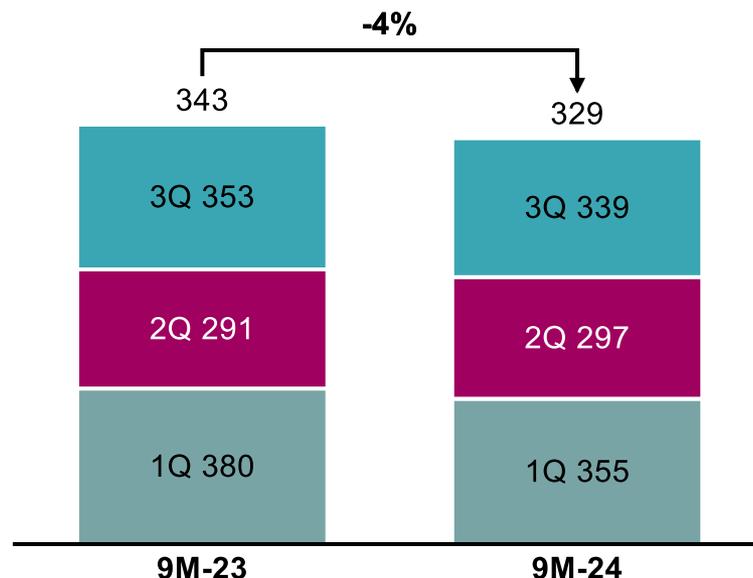
Analysis of production & selling prices

- Production:** Production volumes marginally up compared to same period last year, mainly on account of improved facility availability.
 - Production marginally declined compared to previous quarter on account of lower availability & reliability.
- Selling Prices:** Selling prices declined marginally versus same period last year, despite nitrogen fertilizer prices returned to their long-term averages since peaking in 1H-22.
 - The incline in selling prices as compared to previous quarter, was primarily attributable to tight global supply and steady demand.

Production (MT' 000)



Selling prices (\$/MT)

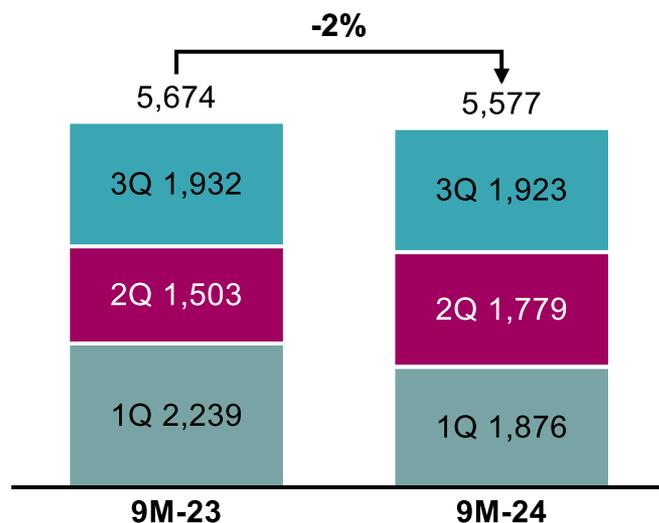


Results: Fertilizers

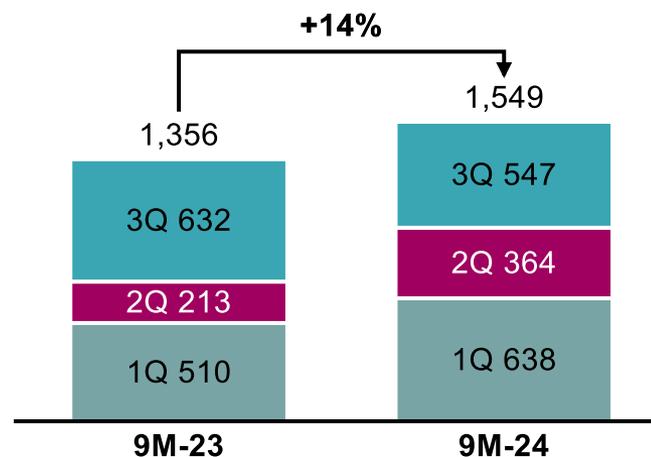
Analysis of segment revenue & net profit

- Revenue:** Decreased compared to the same period of last year, due to lower selling prices which was partially offset by improved sales volumes.
 - Improved versus the previous quarter owing to higher average selling prices, partially offset by lower sales volumes.*
- Net profit:** This notable rise in net profit compared to same period of last year, was primarily driven by improved operating costs, favorably inventory changes & marginally improved sales volumes.
 - Increased versus the previous quarter mainly due to higher selling prices & better margins.*

Revenue (QR' million)



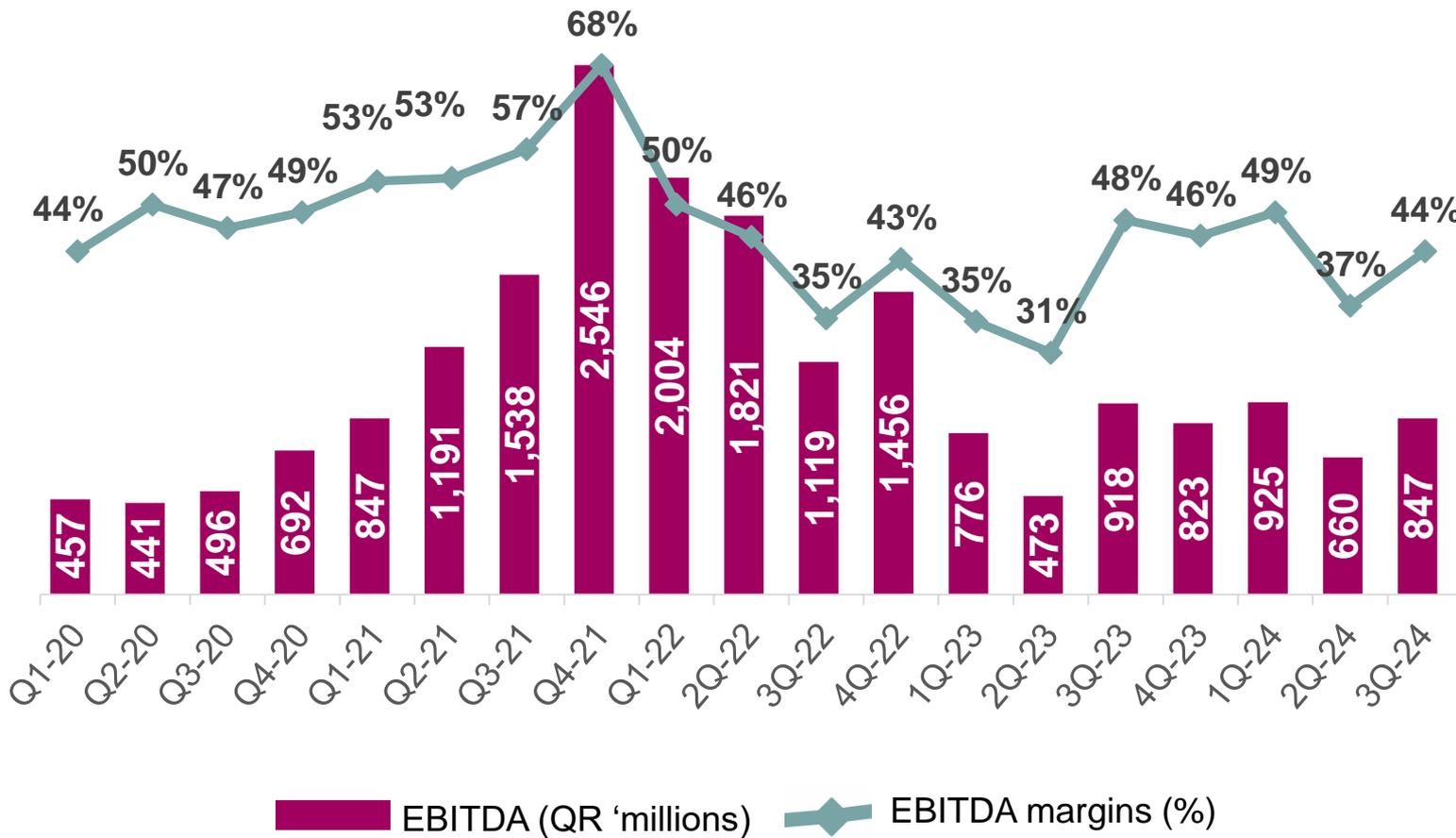
Net profit (QR' million)



Results: Fertilizers

Analysis of segment EBITDA margins

Segment's EBITDA margins continue to remain resilient

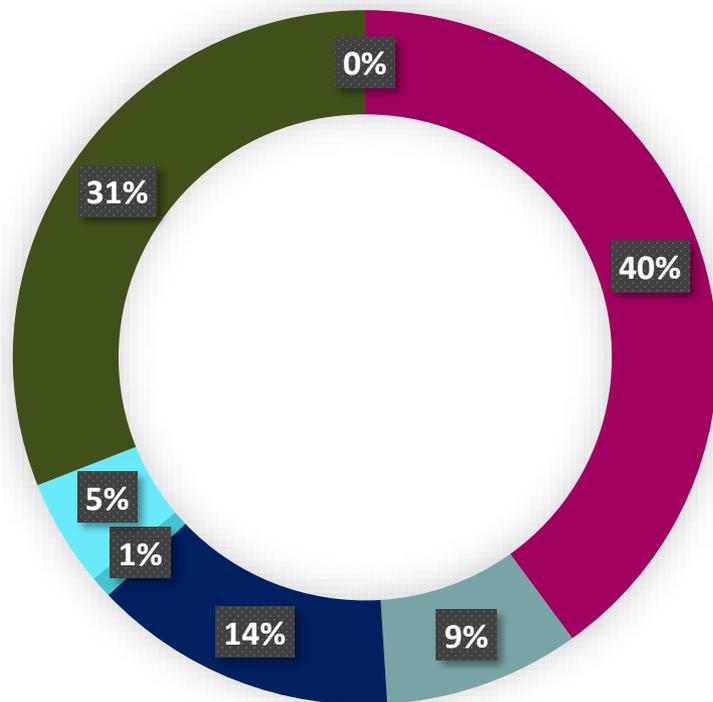


Results: Fertilizers

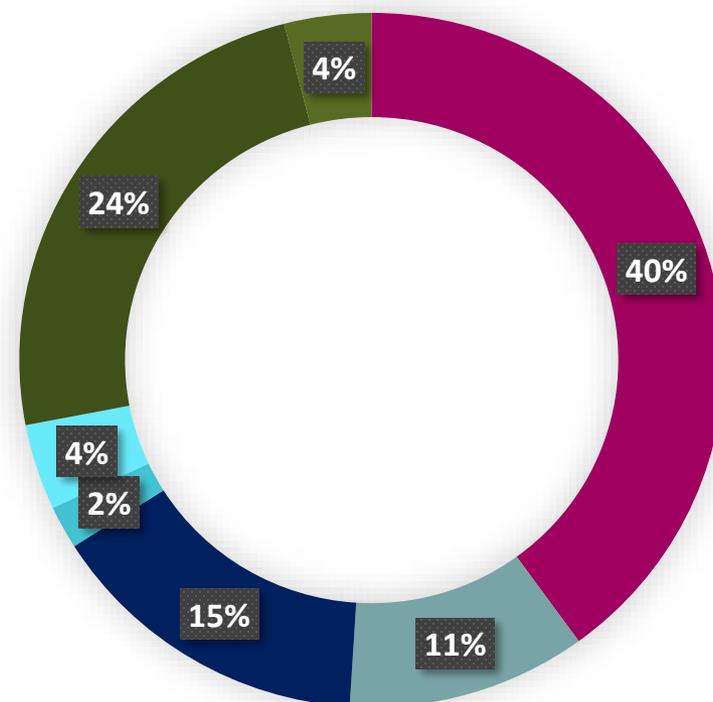
Geographical analysis of segment revenue

- Asia is a key market for fertilizers along with North America followed by Europe.

9M-24 Segment Revenue (%)



9M-23 Segment Revenue (%)



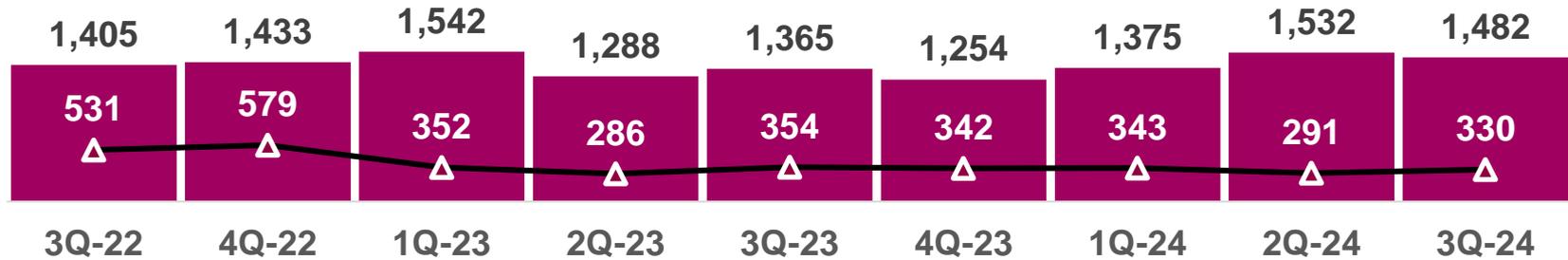
- Asia, ex. ISC
- Africa
- South America
- Indian sub-continent
- Middle East
- Europe
- North America



Results: Fertilizers

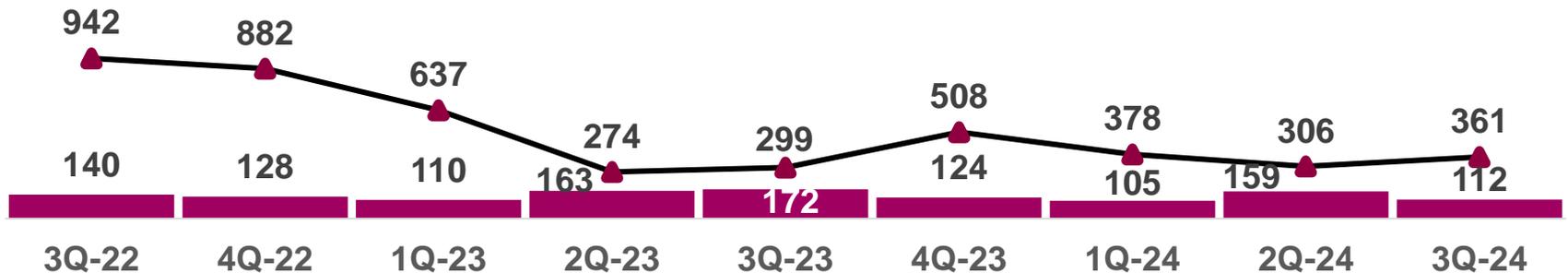
Key segment products analysis

Urea



Sales volumes decreased during current quarter, while prices of urea continued to stabilize during this quarter to its long-term averages, as supply challenges are gradually easing at the global scale.

Ammonia



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

■ Sales Volumes (MT '000) ▲ Selling price (\$/MT)

Segmental Details: Steel

- Qatar Steel Company Q.S.C. produces a number of intermediate steel products.

The production capacity of the plants are:

Product	(in 000 MT PA) Capacity ¹
DRI / HBI	2,300
Rebar	2,300 ²
Billets	2,520
Coil	240 [*]
Total	7,360

Note:

- Refers to IQ share of production capacity.
 - Includes capacity of Al-Qataria Steel.
- The segment's primary raw material is **oxide pellets** and **scraps**.



* **Note:** Based on the recent decision to mothball certain facilities of Qatar Steel, wef 01 April 2020, the name plate capacities have resized.

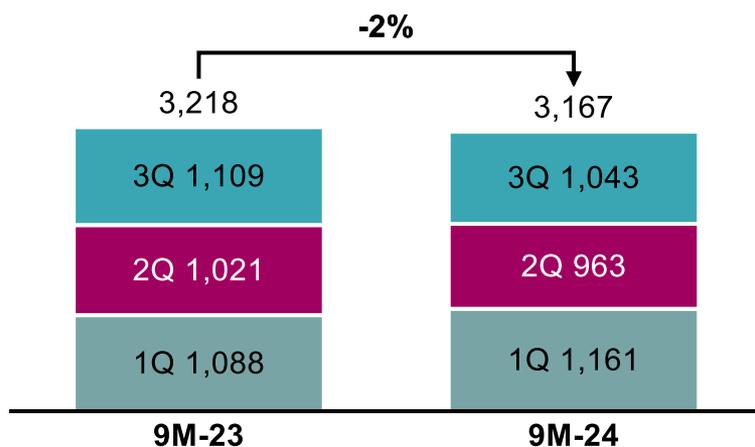
Results: Steel

Analysis of production & selling prices

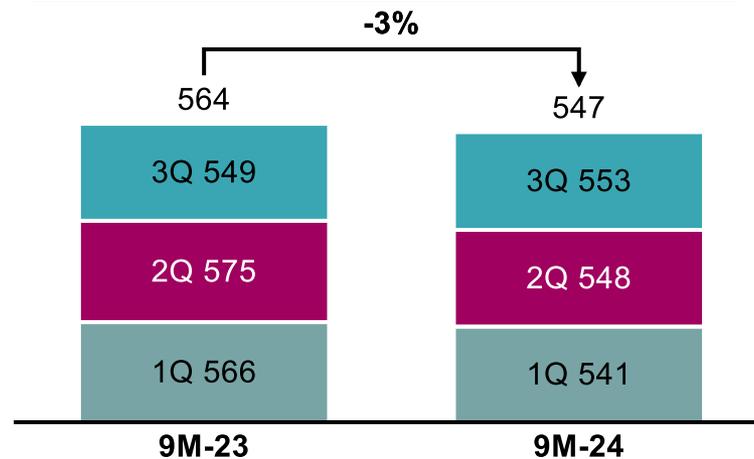
- **Production:** Production declined compared to same period of last year primarily lower operating rate, mainly due to challenging demand conditions;
 - *Production volumes increased compared to previous quarter, as Doha facilities underwent planned maintenance during the previous quarter.*

- **Selling Prices:** declined versus same period last year, on account of softening domestic and global steel prices coupled with slowdown in international steel markets;
 - *Prices marginally inclined compared to the previous quarter.*

Production (MT' 000)



Selling prices (\$/MT)

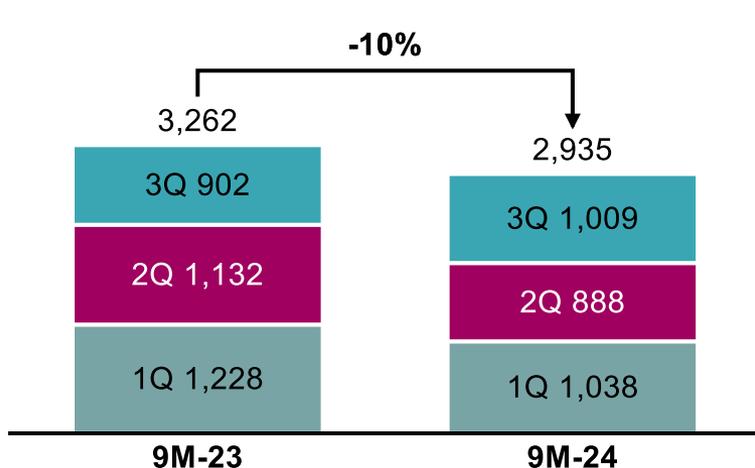


Results: Steel

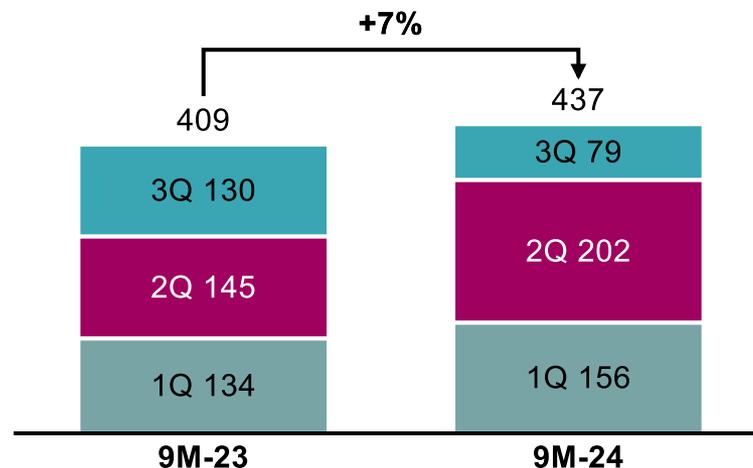
Analysis of segment revenue & net profit

- Revenue:** Down compared to the same period last year, due to combined effect of lower prices and volumes. Both prices, and volumes were impacted by challenging construction markets both internationally and domestically;
 - Revenue improved compared to previous quarter, due to higher sales volumes amid higher production, coupled with marginally higher selling prices.
- Net Profit:** Up compared to the same period last year, primarily due to lower operating costs and favorable inventory changes together with reversal of bank guarantee that were provided to one of its associates during 2Q-2024.
 - Profitability declined compared to previous quarter, mainly on account recognizing the reversal of bank guarantee that were provided to one of its associates during 2Q-2024.

Revenue (QR' million)

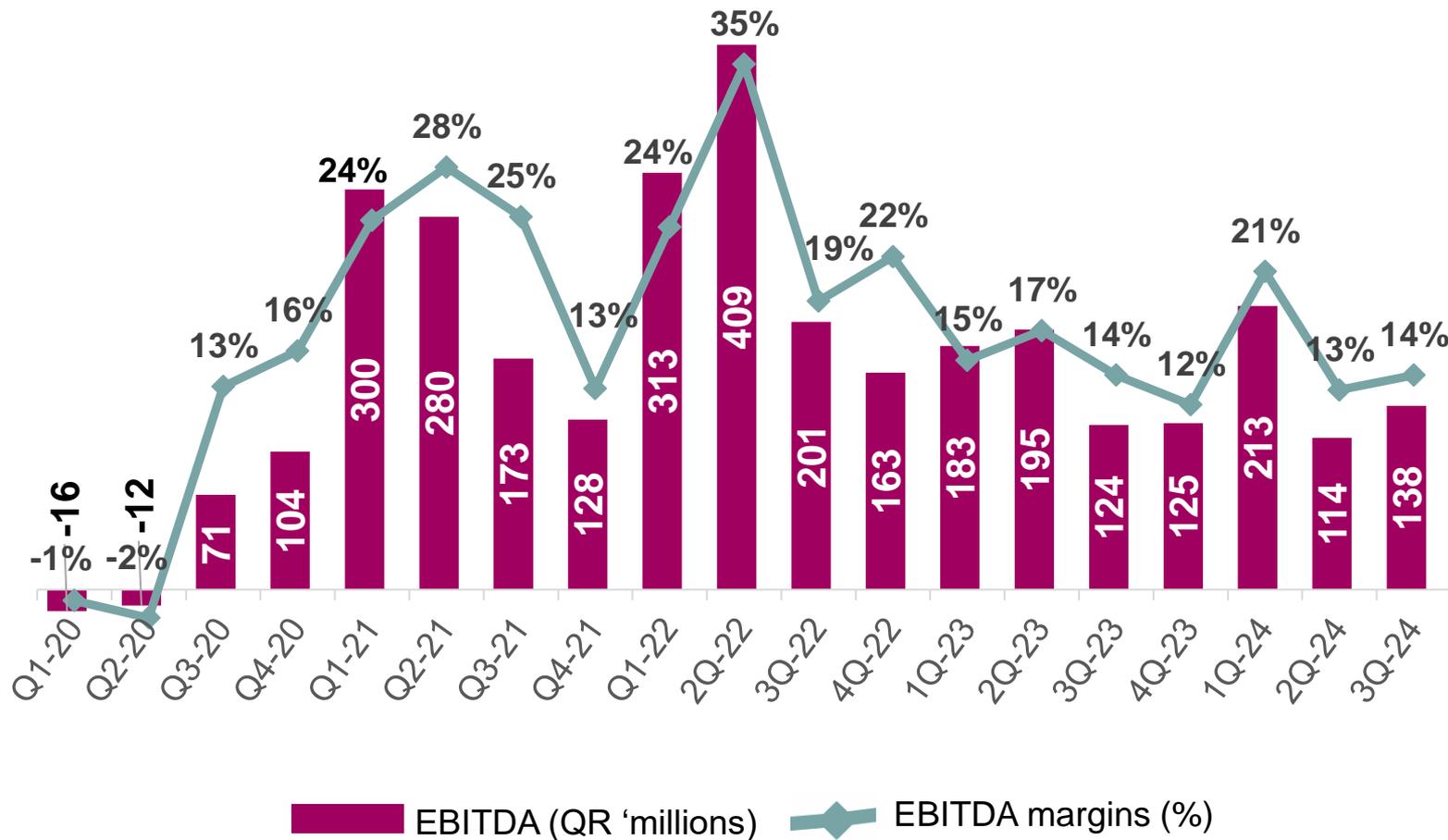


Net profit (QR' million)



Results: Steel

Analysis of segment EBITDA margins

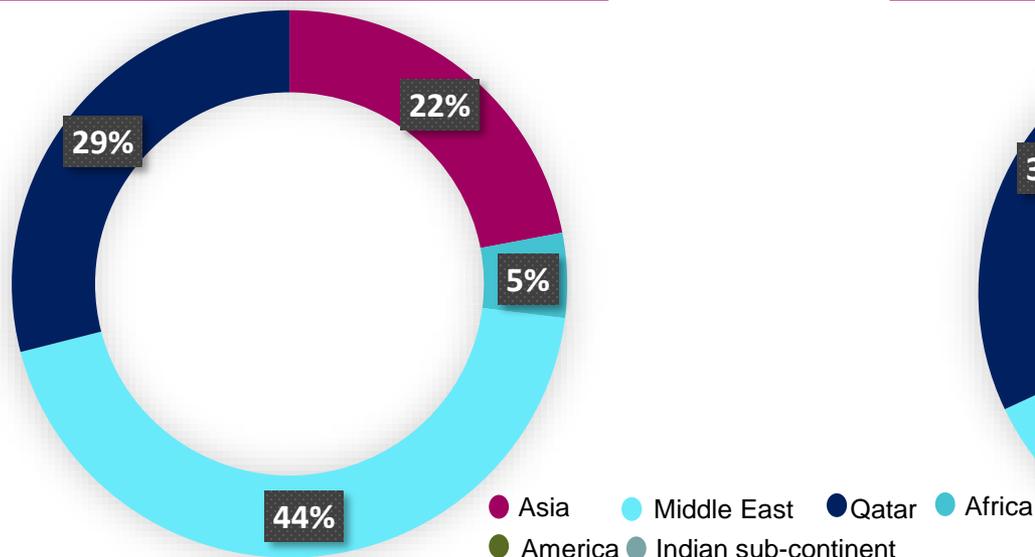


Results: Steel

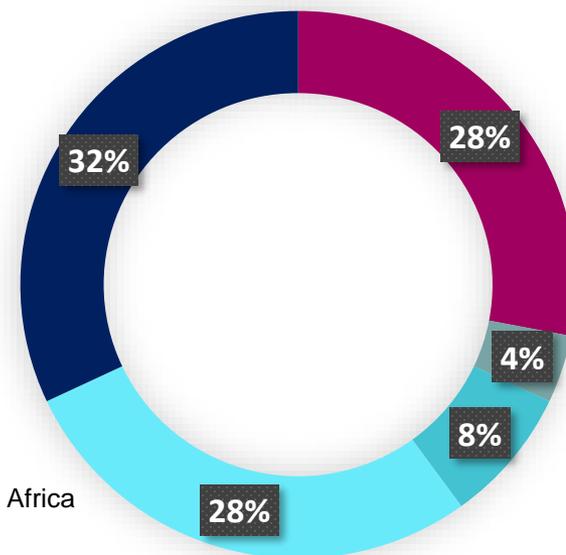
Geographical analysis of segment revenue

- Starting from 2Q-20, the Group decided to temporarily re-adjust capacity of domestic operations within the Steel segment to 0.8 million MT per annum of rebar (applicable to Qatar Operations) with an intent to primarily cater local sector demand, amid higher competition and declining margins internationally. However, due to the improvement in the international prices, the segment was also able to sell some of the quantities in the international market on opportunistic basis.
- The segment restarted DR-2 facility during 1Q-22, by temporarily mothballing DR-1 facility, which was operational until the end of 2021. DR-2 has a production capacity of 1,700k MT's per annum of DR compared to DR-1 that has an annual capacity of 800k MT's per annum.
- Switch in mothballing of facilities would provide an opportunity of approximately 400k MT's of DRI / HBI per annum to be sold directly, mostly in the international markets.

9M-24 Segment Revenue (%)



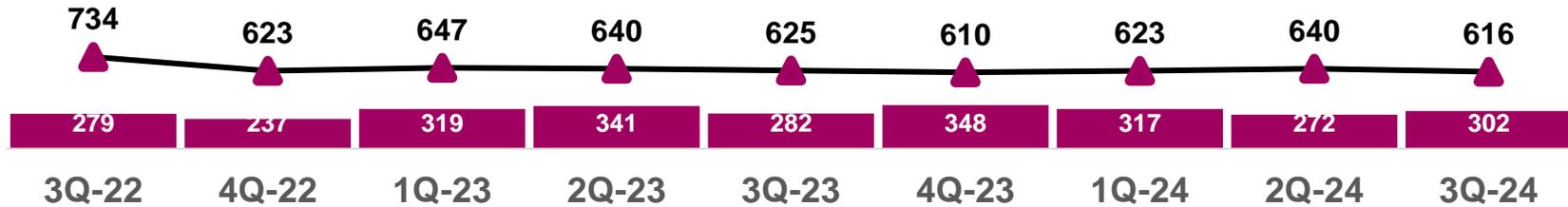
9M-23 Segment Revenue (%)



Results: Steel

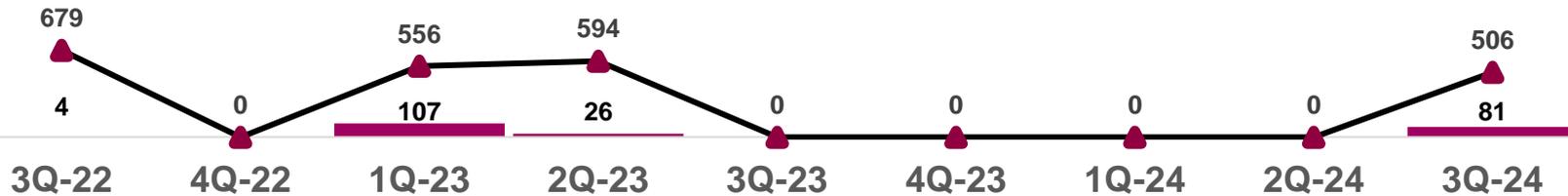
Key segment products analysis

Rebars



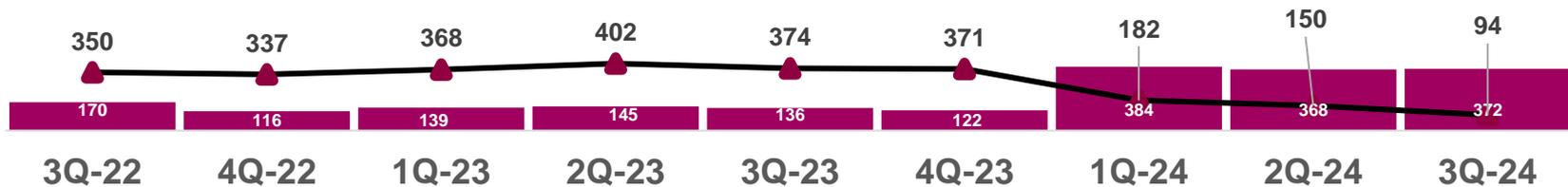
Prices have declined on quarterly basis, whilst the sales volumes have improved marginally.

Billets



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

DRI/HBI



Qatar Steel started to sell additional DRI /HBI volumes following the restart of DR-2 facilities in 1Q-22, and the volumes continued to remain consistent since then.

CAPEX (2024F – 2028F)

CAPEX (2024F – 2028F)

- CAPEX / PUD spend of **QR 10.8** billion ▪ major capacity addition in fertilizer segment (QR 4.2 bn in Qafco 7), PVC in QAPCO (via QVC) ▪ other CAPEX include turnaround (QR 2.2 bn), investment projects (QR 3.6 bn)
- **QAPCO (capex of QR 1.4 billion)**
 - QR 0.2 billion of related to major projects / operations related projects (*Boiler and Electrical Network updates*), Operations, IT & routine CAPEX of QR 0.3 billion;
 - Turnaround / reliability related CAPEX of QR 0.5 billion;
 - PUD / Capacity additions QR 0.3 billion (PVC project).
- **QAFAC (capex of QR 0.4 billion)**
 - Turnaround & annual maintenance (2024 / 2028) QR 0.3 billion, other routine CAPEX of QR 0.1 billion ▪ no capacity related CAPEX;
- **QAFCO (capex of QR 8.3 billion)**
 - Qafco 7 (QR 4.4 billion, spent to date QR 0.2 billion, fully equity funded);
 - Investment Projects (QR 3.5 billion) ▪ projects include A2 optimization (QR 0.5 bn), NZLD (QR 0.4 bn), flame gas detection (QR 0.2 bn) & New Desalination Unit (0.2 bn)
 - Turnaround expenses QR 1.4 billion
- **Qatar Steel (capex of QR 0.7 billion)**
 - Operational improvement (QR 0.2 bn), replacement CAPEX (QR 0.1 bn), other routine capex (QR 0.3 bn)
 - Capex related to Al-Qataria Operations (QR 0.1 bn)
 - Turnaround not capitalized but expensed periodically.

CAPITAL EXPENDITURE BY TYPE

QR Bn	2024	2025	2026	2027	2028	Total
Turnaround	0.4	0.5	0.3	0.5	0.40	2.0
Major Project / Inv /PUD	2.0	1.0	0.8	0.0	0.0	3.9
Ops / Tech Road Map	1.1	1.2	0.5	0.5	0.2	3.6
IT, IS & Support	0.0	0.0	0.0	0.0	0.1	0.1
Routine Capex	0.4	0.3	0.2	0.4	0.1	1.3
Group	3.9	2.9	1.8	1.4	0.7	10.8

CAPITAL EXPENDITURE BY VENTURE

QR Bn	2024	2025	2026	2027	2028	Total
QAPCO	0.7	0.3	0.1	0.1	0.1	1.4
QAFAC	0.1	0.1	0.0	0.3	0.0	0.4
QAFCO	3.0	2.4	1.5	1.0	0.5	8.3
QS	0.1	0.2	0.2	0.1	0.1	0.7
Group	3.9	3.0	1.8	1.4	0.7	10.8

Note: The CAPEX figures for the years 2024-28 are based on the 2024 approved budget and business plan, based on the expectations of the market conditions and commodity prices forecasted at the time of finalizing the 2024 budget & business plan.

With current market conditions and commodity price trends, the forecasts as disclosed in the above table cannot be relied on with absolute certainty, where, the actual realization of these figures might significantly differ as compared to these projections, subject to the macroeconomic conditions, including, among other factors, business environment, market dynamics, product prices etc. prevailing in that specific year. The Board may defer, delay or cancel projects based on market outlook and economics.

Blue Ammonia Project

Blue Ammonia is produced when the CO₂ generated during conventional Ammonia production is captured and stored

Key Highlights

Building World's largest Blue Ammonia facility

New Ammonia Train
100% owned by IQ (via QAFCO)

EPC awarded valued at USD 1.06 bn

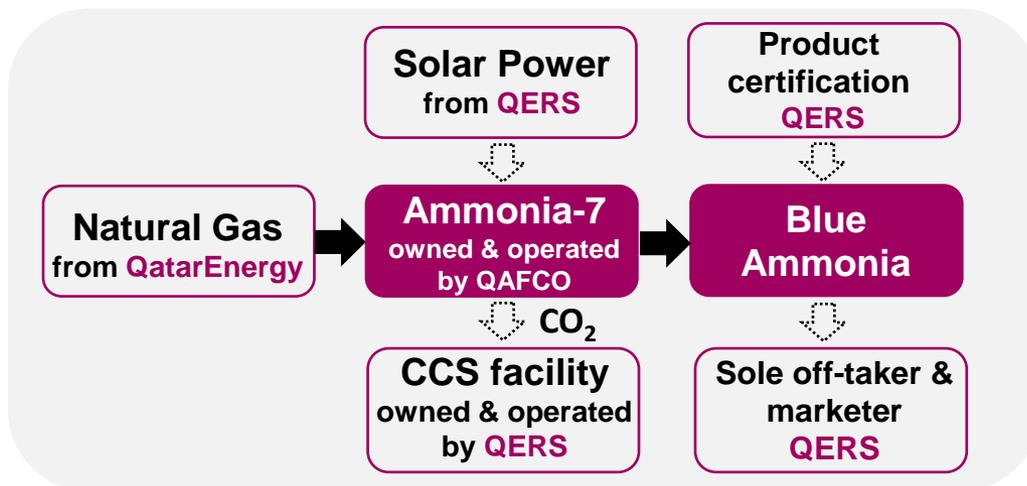
Capacity up to 1.2 million mtpa of Blue Ammonia

Ready for startup Q1 2026

Project fully integrated with QAFCO

Fully funded by QAFCO's internal sources of funds

Strategic Partnership with QERS¹



Key uses of Blue Ammonia

Existing uses

Fertilizers, Refrigeration, Textiles & Pharmaceuticals

Expanded uses

Electricity generation, Transport fuel & Heat transfer

42 1: QatarEnergy Renewable Solutions is a wholly owned affiliate of QatarEnergy entrusted with investing in and marketing of renewable energy and sustainability products & solutions within the State of Qatar and across the globe.



New PVC Project & QVC restructuring

Key Highlights of New PVC project

First PVC plant in the State of Qatar

Nameplate capacity of **350k mtpa** Suspension PVC

EPC awarded valued at **USD 239 million**/
Total project cost **USD 279 million***

Project **fully integrated** with existing QVC facilities

Construction expected to be completed by **mid-2025**

Source feedstock (i.e., Vinyl Chloride Monomer (VCM)) from the existing facilities

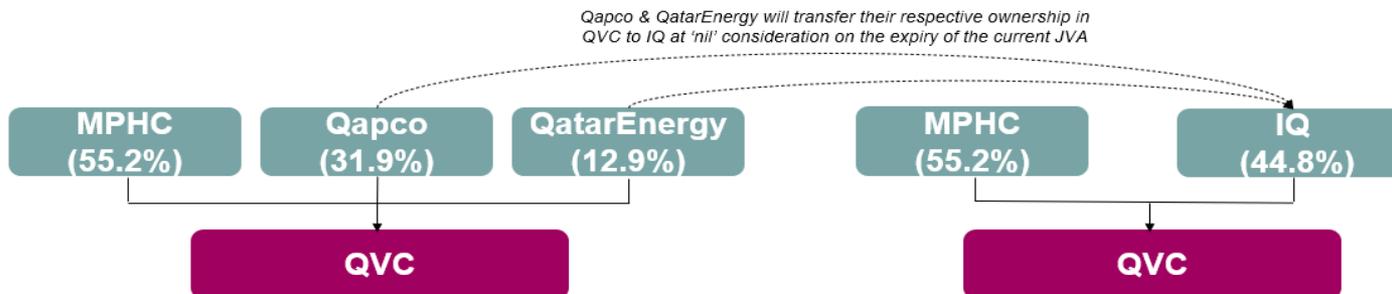
IQ will fund 44.8% of the project; remaining funding by MPHC

QVC restructuring

after expiry of current JVA on 1st May 2026

Current ownership structure of QVC

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

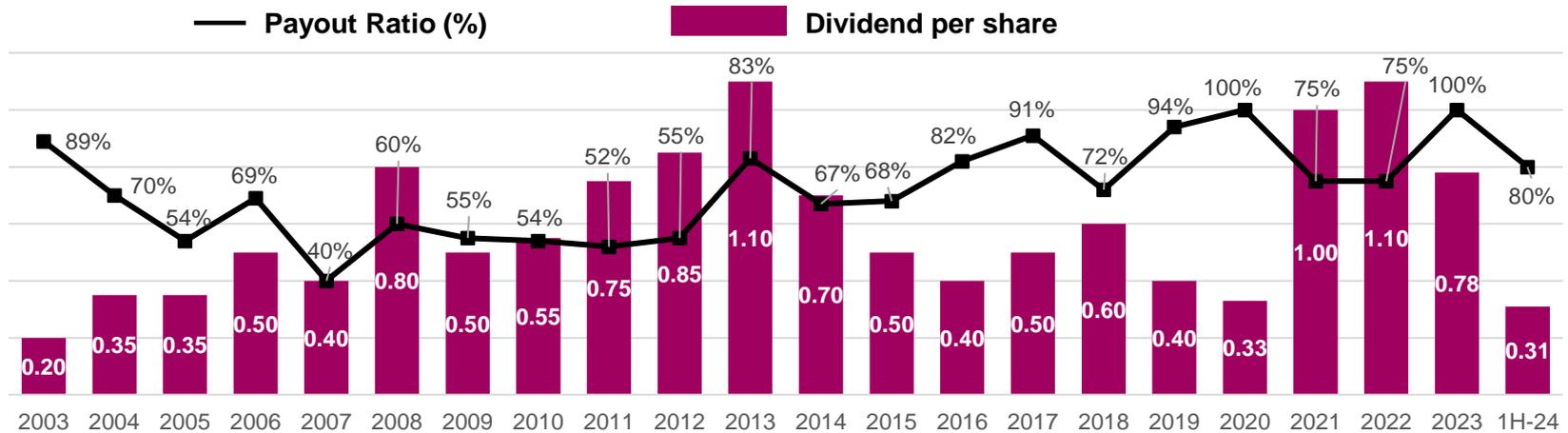


NOTE: QAPCO will continue to operate QVC, including the new PVC plant, under a plant operating and services agreement.

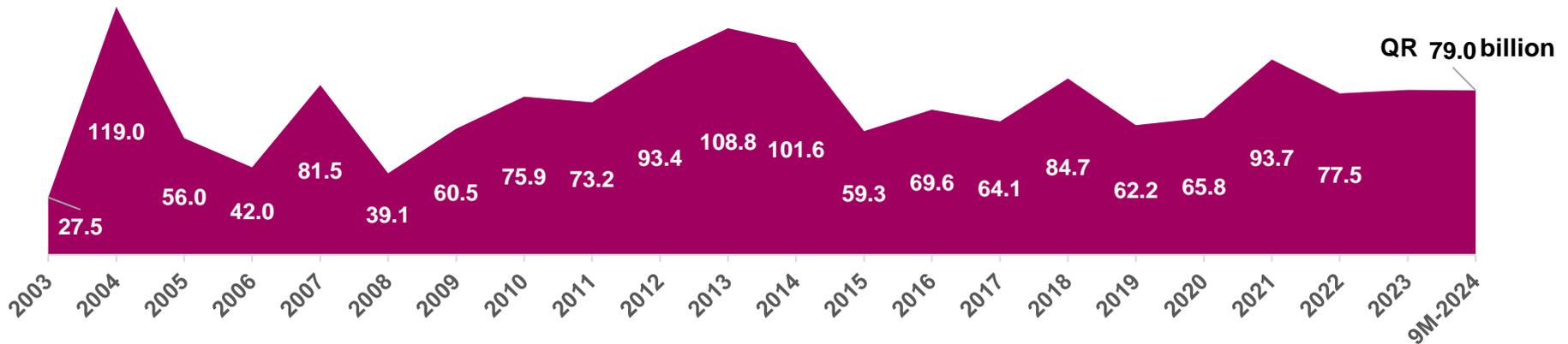
* Total project cost of USD 279 million includes EPC contract value, owner cost (allocation of shared service cost) and other contingencies.

Dividends and market capitalization

Dividends & Market Capitalization



Market Capitalization (QR billion)

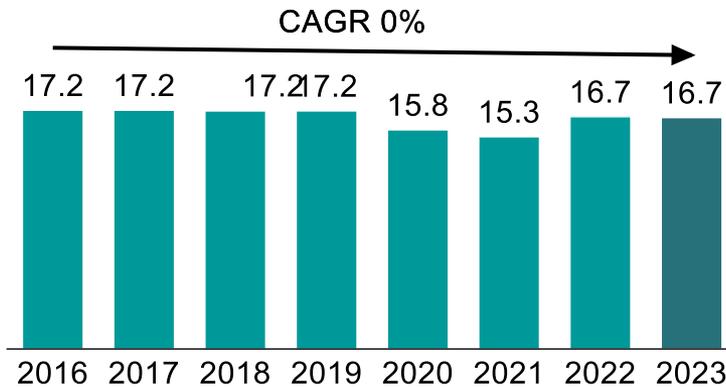


- The Company was included on the MSCI Qatar Index in May 2014.

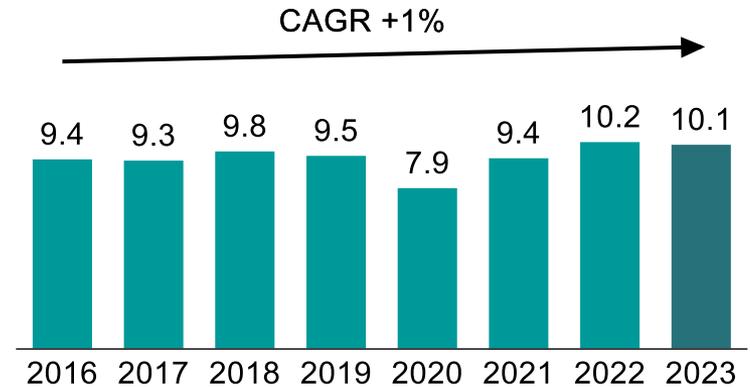
Historical performance (2016 - 2023)

Historical performance (2016 - 2023)

Production (M MT's)

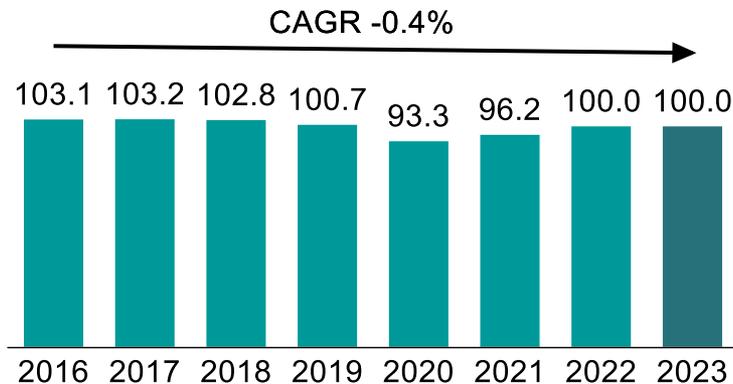


Sales Volumes (M MT's)

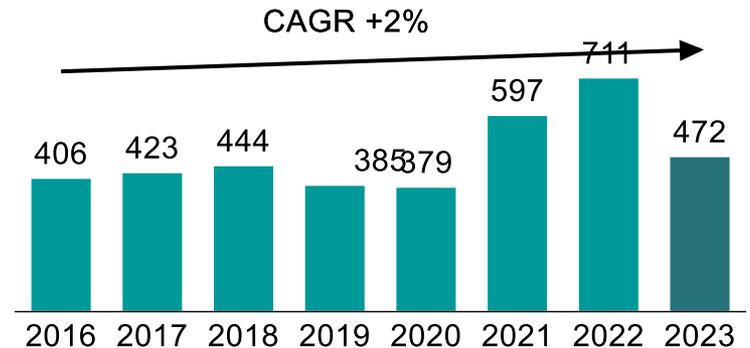


- Production volumes and utilization rates remained steady since 2016
- Movement sales volumes remained inline with the overall movement in production volumes
 - Selling prices were influenced by macroeconomic cycles

Utilization (%)

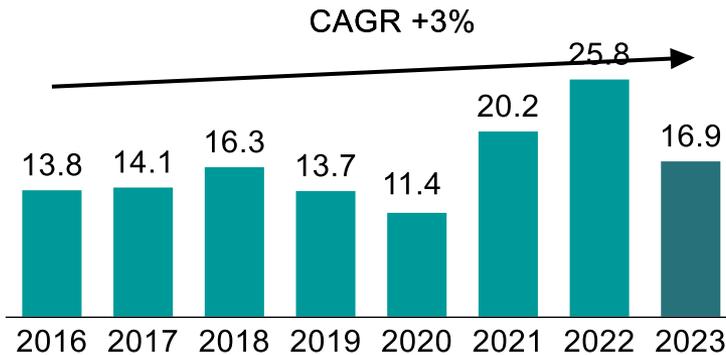


Selling Prices (USD / MT)

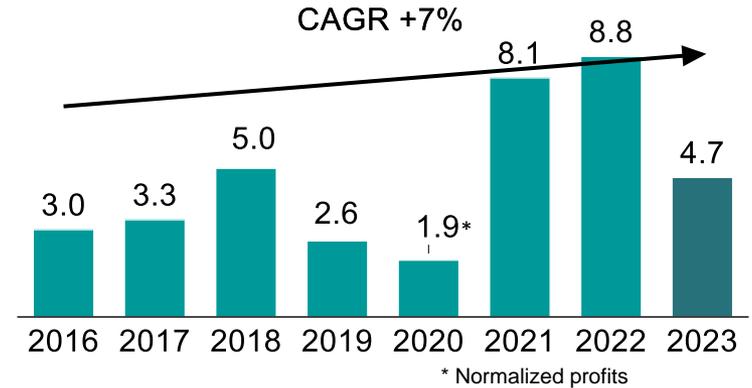


Historical performance (2016 - 2023)

Revenue (QR Bn)

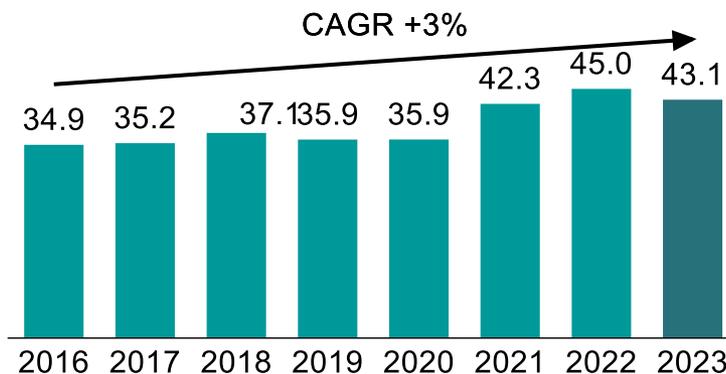


Net income (QR Bn)

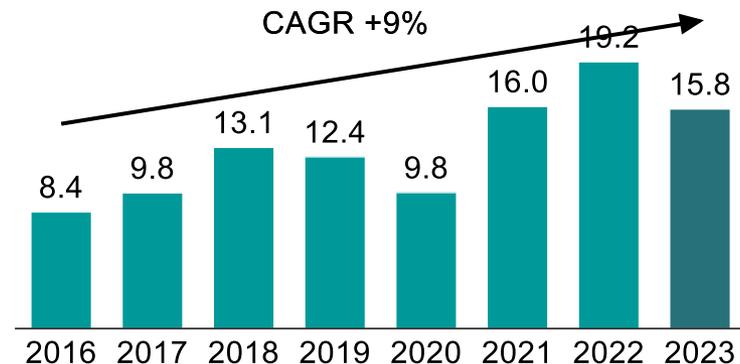


- Revenue trends moved in line with the selling prices
- Movements in revenue together with operating costs affected the net income growth
- Cash flow generation for the Group remained robust, despite cyclical profitability.

Total Assets (QR Bn)



Net Cash / (Debt) (QR Bn) under IAS31



Governance Structure

Governance Structure

Board Structure

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

Board Committees

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

Governance and Compliance

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

Authorities

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

Governance Structure

Remuneration

Board of Directors

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

Executive Management

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

Shareholders rights

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

Disclosure and Transparency

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

Company's control system

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

Sales and Marketing

Sales and Marketing

- Qatar Chemical and Petrochemical Marketing and Distribution Company Q.J.S.C. (“Muntajat”), a wholly-owned company of the government of the State of Qatar, has the exclusive rights to purchase, market, sell and distribute the State’s production of Petrochemical and Fertilizer regulated products.
- Marketing and distribution of Steel Products have been shifted to Muntajat in early 2018 after showing positive benefits to the other segments.
- Muntajat integration with QatarEnergy completed during 2020, only related to the operational level, where the marketing team would still be independently managed, hence, this integration will not have any impacts on Industries Qatar.
- Qatar Steel’s marketing activities has now moved back to Qatar Steel with effect from 1st September 2020, in line with the new operational strategy, where there will be limited international component.



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