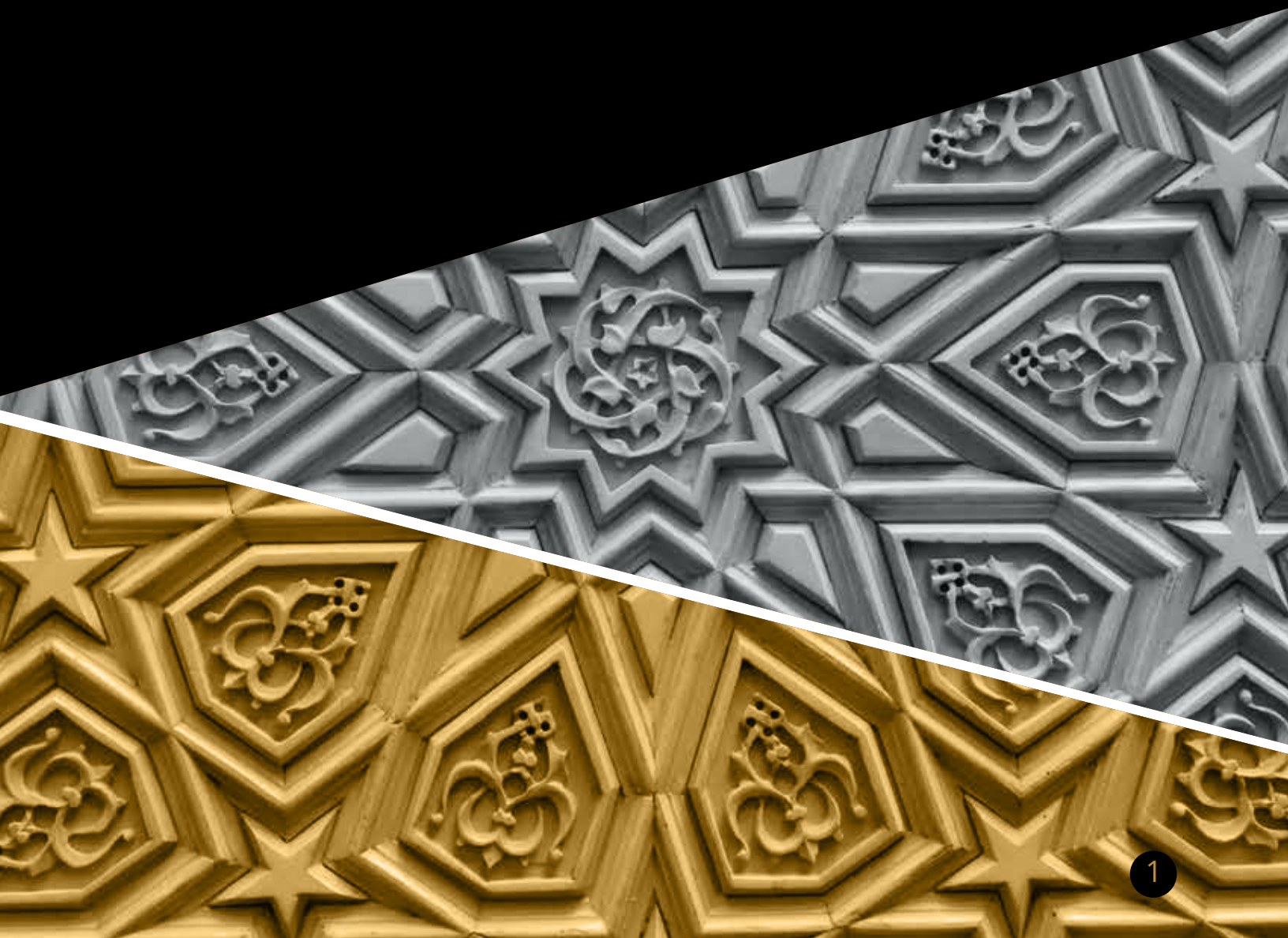




شركة زاد القابضة
Zad Holding Company Q.P.S.C.

ANNUAL REPORT 2025





H.H. Sheikh Tamim bin Hamad Al-Thani
Amir of the State of Qatar

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Leadership

Sheikh Nasser bin Mohammad bin Jabor Al-Thani

Chairman

Sheikh Talal bin Mohammad bin Jabor Al-Thani

Vice Chairman

Sheikh Nawaf bin Mohammad bin Jabor Al-Thani

Managing Director

Sheikh Mansour bin Mohammad bin Jabor Al-Thani

Board Member

Sheikh Thamer bin Mohammad bin Jabor Al-Thani

Board Member

Sheikh Jabor bin Mohammad bin Hassan Al-Thani

Board Member

Mr. Ali Ismail Al-Ansari

Board Member

Mr. Saud Omar Al-Mana

Board Member

Mr. Abdulla Ali Al-Ansari

Board Member

Ms. Kaltham Sultan Al-Hajri

Representative of The Ministry of Finance

Mr. Tarique Mohammad

Chief Executive Officer

Annual General Meeting (AGM) Agenda:

- 1 Hearing the Board of Directors report on the company performance for the financial year ended 31st December 2025 and the company outlook.
- 2 Hearing the Auditor's report on the financials of the company for the year ended 31st December 2025.
- 3 Discuss and approve the financial report of the company for the year ended 31st December 2025.
- 4 Approve the recommendation of the Board of Directors to distribute dividends of 68% cash for the financial year 2025.
- 5 Absolve the Members of Board of Directors from all responsibilities for the financial year ended 31st December 2025 and approve their remunerations.
- 6 Hearing the external auditor's ICOFR report of 2025.
- 7 Approve the Corporate Governance Report of 2025.
- 8 Appoint an External Auditor for the financial year 2026 and approve their fees.
9. Election of the Board of Directors for its various term from 2026 to 2028.

Board of Directors' Report on the year ended 31st. December 2025



Dear Shareholders,

On behalf of the Board of Directors, I am pleased to present the Annual Report for the financial year ended 31 December 2025. The report provides an overview of the Company's performance during the year, together with the key developments, achievements, and challenges encountered in the course of our operations.

Despite a complex and evolving economic landscape, the Company delivered solid financial performance, reflecting the strength and resilience of its business model. Net profit for the year amounted to QAR 199.3 million compared to QAR 206.5 million in the previous year, while earnings per share remained stable at QAR 0.69. In addition, the Company provided QAR 25.8 million towards Zakat contribution.

Throughout the year, the Company successfully navigated a range of operational and market challenges through proactive planning and disciplined execution. Our crisis management initiatives played a significant role in mitigating risks and ensuring continuity across business operations. Strengthened supply chain practices, together with the diversification of suppliers, enabled the Company to effectively

manage disruptions arising from geopolitical developments, inflationary pressures, and logistical constraints. Furthermore, prudent procurement strategies and efficient inventory management supported the uninterrupted availability of products and services to our customers.

The Company also capitalized on emerging market opportunities to reinforce its market position and support long-term growth. During the year, we expanded into additional market channels, broadened our product offerings, and continued to pursue sustainable business development initiatives. Innovation remained central to our strategy, with the introduction of new products designed to address evolving consumer preferences and enhance the Company's competitive positioning.

As a trusted strategic partner to the Government of the State of Qatar, the Company continued to play a vital role in the management of key commodities and strategic reserves. Our continued commitment to maintaining strategic stock levels in accordance with government directives reflects our dedication to national priorities, operational reliability, and full regulatory compliance.

Looking ahead, the Company remains focused on creating sustainable value and achieving long-term growth. We will continue to pursue investment opportunities that offer attractive returns within prudent risk parameters, consistent with our strategic objectives. At the same time, we remain committed to delivering sustainable returns to shareholders while maintaining transparency and constructive engagement with all stakeholders.

We would like to express our deepest gratitude and appreciation to His Highness the Amir of the State of Qatar, Sheikh Tamim bin Hamad Al-Thani, for his wise leadership and continued guidance in supporting the nation's progress and enabling institutions to achieve their objectives under his patronage.

We also extend our sincere appreciation to His Excellency the Prime Minister and Minister of Foreign Affairs, Sheikh Mohammed bin Abdulrahman bin Jassim Al-Thani; His Excellency the Minister of Finance, Mr. Ali bin Ahmed Al-Kuwari; and His Excellency the Minister of Commerce and Industry, Sheikh Faisal bin Thani bin Fasil Al-Thani, for their continued support and cooperation.

Finally, we convey our sincere thanks to our valued shareholders for their continued confidence, trust, and unwavering support of the Board of Directors and the management team.

Nasser bin Mohammed bin Jabor Al Thani
Chairman of the Board of Directors



Independent Auditor's Report

To
The Shareholders
Zad Holding Company (Q.P.S.C.)
Doha – State of Qatar

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of Zad Holding Company Q.P.S.C. (the 'Company') and its subsidiaries (together the 'Group'), which comprise the consolidated statement of financial position as at 31 December 2025, the consolidated statements of profit or loss and other comprehensive income, changes in equity and cash flows for the year then ended, and notes, comprising material accounting policies and other explanatory information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at 31 December 2025, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IFRS Accounting Standards).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the International Ethics

Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), as applicable to audits of the consolidated financial statements of public interest entities, together with the ethical requirements that are relevant to our audit of the consolidated financial statements in the State of Qatar, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

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

<u>The key audit matter</u>	How the matter was addressed in our audit
<p>Compensation from the Government of State of Qatar for sale of subsidized flour</p> <p>We focused on this area because:</p> <ul style="list-style-type: none"> - The Group's business involves selling flour in local market at subsidized rates as agreed with the Government of State of Qatar. - We focused on this amount because of the significance of the subsidy amount representing 7.7% of total revenue from operations and importance of the subsidy to the business operations of the Group. - Due to the nature of the business, determination of subsidy depends on the various types of flour and the clauses of the subsidy agreement. 	<p>Our audit procedures in this area included the following:</p> <ul style="list-style-type: none"> - Obtaining an understanding of the terms and conditions of the subsidy contract with the Government. - Testing the design and operating effectiveness of controls over the process of recognizing and claiming government subsidy. - assessing the appropriateness of the claims made by the Group and whether they are in line with the contract. - agreeing the amount of subsidy received with the amount approved by the Government; and - Evaluating the adequacy of the Group's disclosures related to Government subsidy by reference to the requirements of the relevant accounting standards.
<p>Impairment assessment of goodwill</p> <p>We focused on this area because:</p> <ul style="list-style-type: none"> - As at 31 December 2025, the Group's consolidated financial statements include recognised goodwill of QR 19,704,770 which arose from acquisition of National Food Company W.L.L. which represents 0.7% of total assets. - An assessment is required annually to establish whether this goodwill should continue to be recognized, or if any impairment is required. - The impairment assessment relies on determining the recoverable amount of the investment in the subsidiary using valuation techniques such as discounted cash flows. - The estimation of future cash flows and the rate at which they are discounted is inherently uncertain and requires significant judgment and hence has been identified as a key audit matter. 	<p>How the matter was addressed in our audit</p> <p>Our audit procedures in this area included, among others:</p> <ul style="list-style-type: none"> - Understanding the Group's budgeting process upon which forecasts are based. - Testing the design and implementation of controls over goodwill impairment assessment process. - We involved our valuation specialists to assist us in: <ul style="list-style-type: none"> • Evaluating the appropriateness of the methodology used by the Group to assess impairment of goodwill. • Evaluating key inputs and assumptions in cash flow projections used by the Group in comparison to externally derived data as well as our own assessments of investee specific circumstances. - Evaluating the adequacy of the Group's disclosures related to goodwill impairment by reference to the requirements of the relevant accounting standards.

Independent Auditor's Report

Continued...

Other Information

The Board of Directors is responsible for the other information. The other information comprises the information included in the Company's Annual Report, but does not include the consolidated financial statements and our auditor's report thereon. The Annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we will not express any form of assurance conclusion thereon as part of our engagement to audit the consolidated financial statements. We will perform assurance engagements on the internal controls over financial reporting, the Company's compliance with the provisions of the Qatar Financial Markets Authority's Governance Code for Listed Companies that will form part of the other information and will provide separate assurance practitioner's conclusion thereon that will be included within the other information.

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

Responsibilities of Board of Directors for the Consolidated Financial Statements

The Board of Directors is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with IFRS Accounting Standards, and for such internal control as the Board of Directors determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements

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

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

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements (continued)

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based

on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with the Board of Directors, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public

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

Report on Other Legal Requirements

As required by the Qatar Commercial Companies Law No. 11 of 2015, whose certain provisions were subsequently amended by Law No. 8 of 2021 («amended QCCL»), we also report that:

- (i) We have obtained all the information and explanations we considered necessary for the purposes of our audit.
- (ii) The Company has maintained proper accounting records and its consolidated financial statements are in agreement therewith.
- (iii) The report of the Board of Directors is expected to be made available to us after the date of this auditor's report.
- (iv) Furthermore, the physical count of the Company's inventories was carried out in accordance with established principles.
- (v) We are not aware of any violations of the applicable provisions of the amended QCCL or the terms of the Company's Articles of Association having occurred during the year which might have had a material effect on the Company's consolidated financial position or performance as at and for the year ended 31 December 2025.

17 March 2025

Gopal Balasubramaniam

Doha KPMG
State of Qatar

Qatar Auditors' Registry Number 251
Licensed by QFMA: External
Auditors' License No. 120153

Consolidated Statement of Financial Position as at Dec. 31, 2025

ASSETS	2025	2024
	(QR.)	(QR.)
Non-current assets		
Property, plant and equipment	211,607,802	224,009,179
Intangible assets	2,900,574	3,118,434
Right-of-use assets	71,839,657	74,356,176
Investment properties	502,166,358	507,516,365
Investment in equity instruments	720,613,673	322,663,678
Retention and other receivables	21,133,778	28,635,242
Goodwill	19,704,770	19,704,770
TOTAL NON-CURRENT ASSETS	1,549,966,612	1,180,003,844
Current assets		
Inventories	231,375,568	287,935,358
Investment in commodities	779,175,540	478,141,082
Investment in equity instruments	17,008,192	10,105,477
Due from the Government of Qatar	18,194,063	44,025,996
Due from related parties	6,037,594	3,519,907
Accounts, retention and other receivables	266,550,623	294,808,868
Cash and cash equivalents	102,055,134	193,239,392
Total current assets	1,420,396,714	1,311,776,080
Total assets	2,970,363,326	2,491,779,924

Continued...

Consolidated Statement of Financial Position as at Dec. 31, 2025

Continued...

SHAREHOLDERS' EQUITY AND LIABILITIES	2025 (QR.)	2024 (QR.)
EQUITY AND LIABILITIES		
Equity		
Share capital	287,418,354	287,418,354
Legal reserve	563,120,753	563,120,753
Capital reserve	15,000,000	15,000,000
Fair value reserve	342,601,178	31,238,679
Retained earnings	520,817,089	487,243,417
TOTAL EQUITY	1,728,957,374	1,384,021,203
Non-current liabilities		
Lease liabilities	28,349,134	28,046,276
Employees' end of service benefits	49,261,664	45,603,718
Due to the Government of Qatar	174,173,422	190,673,422
TOTAL NON-CURRENT LIABILITIES	251,784,220	264,323,416
Current liabilities		
Lease liabilities	9,338,328	9,411,992
Due to related parties	4,360,969	3,603,823
Due to the Government of Qatar	16,500,000	16,500,000
Islamic financing	682,453,574	524,632,606
Accounts, retention and other payables	276,968,861	289,286,884
TOTAL CURRENT LIABILITIES	989,621,732	843,435,305
TOTAL LIABILITIES	1,241,405,952	1,107,758,721
TOTAL EQUITY AND LIABILITIES	2,970,363,326	2,491,779,924

Consolidated Statement of Profit or Loss and other Comprehensive Income for the year ended Dec. 31, 2025

	2025 (QR.)	2024 (QR.)
Operating revenue	1,267,080,561	1,366,989,858
Compensation from the Government of Qatar for sale of subsidized flour	97,106,706	127,201,754
TOTAL REVENUE	1,364,187,267	1,494,191,612
Operating cost	(1,015,832,208)	(1,097,549,558)
GROSS PROFIT	348,355,059	396,642,054
Other income	73,251,473	30,734,988
General and administrative expenses	(78,672,464)	(78,954,817)
Selling and distribution expenses	(91,846,607)	(83,305,356)
Loss allowance (made) / reversal for impairment of accounts receivables	(987,438)	211,369
OPERATING PROFIT	250,100,023	265,328,238
Net finance expenses	(24,741,007)	(41,504,062)
PROFIT BEFORE TAX AND ZAKAT	225,359,016	223,824,176
Tax expense	(188,189)	(320,649)
Provision for zakat contribution	(25,877,298)	(16,953,320)
PROFIT FOR THE YEAR	199,293,529	206,550,207
Earnings per share		
Basic and diluted earnings per share	0.69	0.72

Consolidated Statement of Profit or Loss and other Comprehensive Income for the year ended Dec. 31, 2025

	2025 (QR.)	2024 (QR.)
PROFIT FOR THE YEAR	199,293,529	206,550,207
Other comprehensive income		
Item that will not be reclassified to profit or loss:		
Equity investments at FVOCI – net change in fair value	351,817,828	27,475,237
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	551,111,357	234,025,444



Consolidated Statement of Changes in Shareholders' Equity for the year ended Dec. 31, 2025

	Share Capital (QR.)	Legal Reserve (QR.)	Capital Reserve (QR.)	Fair Value Reserve (1) (QR.)	Retained Earnings (QR.)	Total (QR.)
BALANCE AT 1 JANUARY 2024	287,418,354	563,120,753	15,000,000	39,814,554	436,627,783	1,341,981,444
Profit for the year-	-	-	-	-	206,550,207	206,550,207
Other comprehensive income	-	-	-	27,475,237	-	27,475,237
Gain transferred on disposal of investment securities - 'At FVOCI'	-	-	-	(36,051,112)	36,051,112	-
Contribution to social and sports fund (2)	-	-	-	-	(5,163,755)	(5,163,755)
Dividend distribution	-	-	-	-	(186,821,930)	(186,821,930)
Balance at 31 December 2024	287,418,354	563,120,753	15,000,000	31,238,679	487,243,417	1,384,021,203
BALANCE AT 1 JANUARY 2025	287,418,354	563,120,753	15,000,000	31,238,679	487,243,417	1,384,021,203
Profit for the year	-	-	-	-	199,293,529	199,293,529
Other comprehensive income	-	-	-	351,817,828	-	351,817,828
Gain transferred on disposal of investment securities - 'At FVOCI'	-	-	-	(40,455,329)	40,455,329	-
Contribution to social and sports fund (2)	-	-	-	-	(4,982,338)	(4,982,338)
Dividend distribution	-	-	-	-	(201,192,848)	(201,192,848)
BALANCE AT 31 DECEMBER 2025	287,418,354	563,120,753	15,000,000	342,601,178	520,817,089	1,728,957,374

(1) Fair value reserve mainly represents changes in fair value in mining shares which have been irrevocably designated as fair value through other comprehensive income.

(2) Pursuant to Law No. 13 of 2008, the Group made an appropriation of QR 4,982,338 (2024: QR 5,163,755) from retained earnings for its contribution to the Social and Sports Activities Support Fund ("Daam") of Qatar, the Group is required to contribute 2.5% of annual net profits of the Group to the State Social and Sports Fund.

Consolidated Statement of Cash Flows for the year ended Dec. 31, 2025

CASH FLOWS FROM OPERATING ACTIVITIES	2025 (QR.)	2024 (QR.)
Profit for the year	199,293,529	206,550,207
Adjustments for:		
Provision made / (reversal) for slow moving inventories, net	375,115	(2,456,605)
Loss allowances made / (reversal) on accounts receivables	987,438	(211,369)
Depreciation on property, plant and equipment	32,029,829	34,691,791
Depreciation on right-of-use assets	11,743,576	10,863,995
Depreciation on investment properties	5,350,007	5,350,007
Gain on disposal of property, plant and equipment	(475,290)	(621,645)
Amortisation of intangible assets	257,895	254,966
Finance costs	34,780,057	45,716,467
Provision for income tax	188,189	320,649
Employees' end of service benefits	11,412,705	7,230,383
Provision for zakat contribution	25,877,298	16,953,320
Gain from sale of commodities	(48,264,253)	
-Share of loss of investment in an associate	-	754,576
Fair value adjustment of investment in an associate	-	(1,945,523)
Dividend income	(5,103,076)	(4,308,594)
Fair value (gains) / loss on investment securities -		
At fair value through profit or loss	(6,902,715)	926,894
Write off of capital work in progress	-	3,001,924
Profit from short term deposits	(2,087,363)	(5,139,299)
Gain on sale of discontinued operation	-	(3,491,964)
	259,462,941	314,440,180
CHANGE IN:		
Inventories	56,184,675	(16,965,368)
Due from and due to the Government of Qatar (net)	25,831,933	(3,612,293)
Accounts, retentions and other receivables	34,772,271	78,743,377
Due from and to related parties (net)	(1,760,541)	(2,534,354)
Accounts payable, retention and other payables	(28,225,975)	(38,568,933)
CASH GENERATED FROM OPERATING ACTIVITIES	346,265,304	331,502,609
Employees' end of service benefits paid	(7,754,759)	(3,380,745)
Zakat paid	(14,755,740)	(9,013,100)
Finance costs paid	(32,730,363)	(44,913,957)
NET CASH FROM OPERATING ACTIVITIES	291,024,442	274,194,807

Consolidated Statement of Cash Flows for the year ended Dec. 31, 2025

Continued...

CASH FLOWS FROM INVESTING ACTIVITIES	2025	2024
	(QR.)	(QR.)
Acquisition of property, plant and equipment	(18,415,431)	(27,442,504)
Acquisition of intangible assets	(40,035)	(52,382)
Proceeds from disposal of property, plant and equipment	487,941	9,711,360
Proceeds from disposal of discontinued operation	-	5,000,000
Receipts from sale of investment securities	157,316,667	138,869,108
Acquisition of equity instruments	(203,448,834)	-
Dividends received	5,103,076	4,308,594
Acquisition of commodities	(430,347,028)	-
Proceeds from sale of commodities	177,576,823	-
Profit received from short-term deposits	2,087,363	5,139,299
NET CASH (USED IN) / INVESTING ACTIVITIES	(309,679,458)	135,533,475
Cash flows from financing activities		
Movement in Islamic financing	157,820,968	(73,735,237)
Repayment to the Government of Qatar	(16,500,000)	(16,500,000)
Payment of lease liabilities	(12,273,229)	(9,225,741)
Dividends paid	(201,576,981)	(186,821,930)
NET CASH USED IN FINANCING ACTIVITIES	(72,529,242)	(286,282,908)
NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS	(91,184,258)	123,445,374
Cash and cash equivalents at 1 January	193,239,392	69,794,018
CASH AND CASH EQUIVALENTS AT 31 DECEMBER	102,055,134	193,239,392



**The Management
Report on The
Company
Governance
for the
Year 2025**

The Management Report on The Company Governance for the Year 2025

Chairman's message on corporate governance practices:

Effective corporate governance is an important part of Zad Holding Company's identity. Therefore, the Board of Directors plays an active role in the management of the company via a set of systems and procedures that the Board constantly prepares and reviews. The most important of which is the Governance Chart and the Board of Directors' chart.

The Board is committed to establishing high standards of governance in line with regulations, guidelines and best practices. The guiding framework for these regulations and standards is established in accordance with the Qatar Commercial Companies Law No. 11 of 2015 and the Corporate Governance Code issued by the Qatar Financial Markets Authority in addition to other laws and regulations in force in the State of Qatar.

This Corporate Governance Report highlights the main components of the corporate governance system, the way it was designed and what measures the management took to apply best management practices during the reporting period, fiscal year ending December 31st, 2025.

The Board of Directors approved a Corporate Governance Chart after the amendment of its predecessor in line with the articles of the Corporate Governance Code for legal entities listed in the main market issued by the decision of the Board of Directors of the Qatar Financial Markets Authority No. 5 of 2016, the amended Governance chart was approved by the Board in their meeting held on December 28, 2019.

The Board continues to closely monitor developments in the regulatory landscape to ensure the Company's ongoing compliance with all applicable requirements, including the Governance Code issued pursuant to QFMA Board of Directors Resolution No. 5 of 2025. Zad is currently undertaking the necessary steps to achieve full compliance with the Code's provisions within the grace period granted under the Resolution.

Nasser bin Mohammed bin Jabor Al-Thani

Chairman of the Board

(To view the Corporate Governance Chart, please visit Zad's website at www.zad.qa).

i. Company Structure:

Zad Holding Company is a Qatari Public Shareholding Company that practices all the activities stipulated in Article 267 of the Commercial Companies Law No. 11 of 2015 for holding companies. The company's activities in its Articles of Association are:

- 1- Participating in the management of its subsidiaries or companies in which it invests.
- 2- Investing its funds in shares, bonds, and securities.

3- Providing the necessary support for its subsidiaries.

4- Owning intellectual property rights, including patent rights, trademarks, industrial models, royalties, and other moral rights, and utilizing or licensing them for the subsidiaries or third parties whether inside or outside the State of Qatar.

5- Owning movables and real estate is required for carrying out its business within the limits permitted by law.

A brief overview of the current structure of Zad and ownership in its subsidiaries (the group) is presented below.



ii. Shareholders:

1- Shareholding Structure:

The authorized and paid-up capital of Zad is QAR 287,418,354 divided into 287,418,354 shares.

The company's Articles of Association stipulate that the maximum number of shares held by one shareholder must not exceed 15% of the company's total share capital. During the reporting period, to the knowledge of the company, none of the shareholders exceeded the stated limit.

According to the article of association of the company, non-Qatari investors can hold up to 49% of the total shares of the company.

Zad continues to rely on Qatar Stock Exchange and Qatar Central Securities Depository Company to obtain a valid record of its shareholders.

The Management Report on The Company Governance for the Year 2025

Majority Shareholders:

Shareholder's Name	Holding Percentage
Future Investment Company	10.3%
Almirqab Investment	10%
Potential Investment Company	9.7%
7Brothers Investment	9.1%
Horizon Investment	8.8%
Alliance Investment	6.5%

2- Shareholders' Rights:

Creating value for the shareholders and protecting it is a priority for the Board of Directors of Zad and its management team. Therefore, the company sets its strategies and carries out all its activities in the interest of its shareholders.

Zad values and respects the rights of its shareholders. To ensure the protection of shareholders' rights, specific provisions have been included in the company's Articles of Association stipulating the equal rights of shareholders and protecting them from discrimination, including the rights of minority shareholders. This includes, equal treatment of shareholders, holding Annual General Meetings (AGM), disclosing the agenda of the AGMs to shareholders, the right to vote, the right to elect the Board of Directors, the right to dividends, the right to access all the information of the company and reserve decision making rights for all major matters to the AGM.

Further, the company intends to include specific provisions related to minority shareholders in its Articles of Association.

As resolved by the Extraordinary General Meeting (EGM) held on 24 April 2019, Zad amended its Articles of Association to increase the limit of non-Qatari shareholding to 49% of the total capital. It also adjusted the nominal value of its shares to one Qatari Riyal.

According to the resolution of the Extraordinary Assembly on April 18, 2022, the Articles of Association were amended to include additional provisions on shareholders' rights related to the Annual General Meeting, voting and board elections, and the rights of any shareholder to object to decisions that are in the interest of or could harm a particular group.

3- Investor Relations Department:

Zad has formed an independent Investor Relations Department since 2008. The IR Department was formed to proactively communicate with the company's shareholders,

potential investors, analysts, and regulatory authorities and to apply the best practices in the field of IR.

Zad has a section on its website dedicated to Investor Relations. It publishes its financials, Charts, information about its Board, news and presentations for investors that include analysis about its financials. It also holds conferences calls with investors to discuss the financial reports, performance of the company and address their inquiries after the disclosure of its annual, semi-annual, and quarterly reports.

During the reporting period, the company fully complied with the requirements of the Investor Relations Rules issued by Qatar Stock Exchange.

4- The Annual General Meeting (AGM):

During the review period Zad held an AGM on April 14, 2025, and resolved the following:

1. Approved the company's annual financial report for the year ended 31 Dec 2024.
2. Approved the distribution of cash dividends of 70% for the financial year 2024.
3. Heard the Auditor's report on ICOFR and CG and Approved the management report on the company governance during 2024.
4. Absolved the members of the Board of Directors from liability for the fiscal year 2024 and approved QAR 4.5 million as their remuneration.
5. Appointed KPMG as the external auditor for the year 2025 and approved QAR 470,000 as their fees.
- 6- The Extraordinary General Meeting (EGM):

The EGM, held on April 14, 2025, approved the amendment of Article (72) of the Company's Articles of Association by adding the following paragraph: "The Board of Directors may resolve to approve the distribution of interim dividends (quarterly or semi-annually) to shareholders, in accordance with the rules and procedures issued by the QFMA, the provisions of the Commercial Companies Law and its amendments."

The Assembly further authorized the Board of Directors, or any person designated by it, to carry out the necessary amendments to the Articles of Association in accordance with its resolutions.

iii. Board of Directors:

1- Duties of the Board of Directors:

The Board of Directors is the highest administrative body in Zad and exercises its duties and responsibilities as

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stipulated in the law, the company's Articles of Association and Governance Chart. The Board works based on clear information and in good faith for the benefit of the shareholders, the company and its subsidiaries, the employees and the community at large. The board supports the administrative structure, carries out the activities & goals of the company, executes the recommendations of the external auditors on behalf of shareholders and makes initiatives that enhance the performance of the company.

The Articles of Association details the duties and responsibilities of the Board of Directors, the Board also prepared a chart called the "Board of Directors Chart".

2- Formation of the Board of Directors:

According to the Articles of Association, the Board of Directors must consist of 9 members who are elected via secret ballot by the AGM for a period of three consecutive years. In addition to the elected members of the board, the Ministry of Finance has appointed a representative for matters related to the government.

The current Board of Directors was elected at the AGM held on April 10, 2023. No changes have occurred in the composition of the Board since that time, except for the replacement of the representative of Ali Iskandar Al Ansari & Sons Company, Mr. Ali Iskandar Al Ansari, with Mr. Ali Ismail Al Ansari, following the death of the former during the year reviewed in this report. In line with the duties and responsibilities of the Board of Directors stipulated in the Articles of Association, the Board has prepared the "Board of Directors Chart" detailing their duties and responsibilities, terms of membership and work mechanism of the Board and the Board committees. The BOD has approved a revised chart according to the provisions of the Corporate Governance Code issued by the Qatar Financial Markets Authority (QFMA).

(To review the Board of Directors' Chart, please visit Zad's website at www.zad.qa).

3- Chairman of the Board of Directors:

According to Article 32 of the company's Articles of Association, the chairman of the Board is the president of the company, represents it before others and before the judiciary bodies, implements the decisions of the Board and adheres to its recommendations. In addition to his duties stipulated in the Commercial Companies Law and QFMA's Corporate Governance Code.

The Board of Directors' Chart also contains the duties and responsibilities assigned to the position of Chairman in Zad.

There is a clear separation between the position of the Chairman and CEO in Zad, thus Mr. Tarique Mohammad holds the position of CEO of the company in compliance with this principle of separation, and the Chairman of the Board of Directors is also prohibited from performing any executive duties in the company.

4- Board Committees:

Zad BOD has formed 2 committees and delegated some of its duties to these committees in accordance with the articles of QFMA's Corporate Governance Code, the company Articles of Association and the BOD Charter. The board committees are as stated below:

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Current Board of Directors:

Name of Director	Designation	Executive / Non-exe.	Independent / Non-Independent
1- Sheikh Nasser Mohammad Jabor Al Thani	Chairman	Non-executive	Non-Independent
Bachelor's degree in Engineering (USA) Extensive experience as a Board Member and Chairman			
2- Sheikh Talal Mohammad Jabor Al Thani	Vice-Chairman	Executive	Non-Independent
Bachelor's degree in Science, Barry University (USA) Extensive experience as a Board Member and Vice Chairman			
3- Sheikh Nawaf Mohammad Jabor Al Thani	Managing Director	Executive	Non-Independent
Bachelor's degree Extensive experience as a Board Member, including roles with Qatar Chamber of Commerce and as Managing Director			
4-Sheikh Mansoor Mohammad Jabor Al Thani	Director	Non-executive	Non-Independent
Master of Business Administration (USA) Experience as Managing Director of Al Jabor Real Estate Co. and in administrative leadership roles			
5- Sheikh Thamer Mohammad Jabor Al Thani	Director	Non-executive	Non-Independent
Bachelor's degree in Mechanical Engineering, Qatar University Extensive experience as a Board Member and Managing Director			
6-Sheikh Jabor Mohammad Hassan Al Thani	Director	Non-executive	Non-Independent
Experience in technology leadership, including computer systems, network security, and data management; served as Head of Data Entry and Maintenance at Amiri Diwan and Board Member of ZAD Holding Co.			
7- Mr. Ali Ismail Al Ansari	Director	Non-executive	Independent
Master's degree in International Marketing (USA); Bachelor's degree in Business Administration Senior executive experience across marketing, telecommunications, construction, manufacturing, logistics, and international trade; has held Chairman and Managing Director roles			
8- Mr. Saud Omar Hamad Al Mana	Director	Non-executive	Independent
Degree in Business Administration, American University in Cairo Experience serving as a Board Member and Vice Chairman			
9- Mr. Abdulla Ali Al Ansari	Director	Non-executive	Independent
Bachelor's degree in Geography and Planning, Faculty of Humanities Experience across various roles in private sector companies, including CEO and Board Member positions			

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SI No	Shareholding of BOD & Sr Executive Management	Total % of Shareholding
1	M/s. Alliance Investment represented by Sheikh Nasser Bin M.J.Al Thani	8.17%
2	M/s. Potential Investment Company represented by Sheikh Talal Bin M.J. Al Thani	13.39%
3	M/s.Future Investment Company represented by Sheikh Nawaf Bin M.J. Al Thani	10.54%
4	M/s. Almirqab Investment represented by Sheikh Mansoor Bin M.J.Al Thani	10.38%
5	M/s. 7Brothers Investment Company represented by Sheikh Thamer Bin M.J. Al Thani	10.67%
6	Sheikh Jabor Bin Mohamed Bin Hassan Al Thani	0.84%
7	M/s. Ali Iskandar Al Ansari & Sons Company represented by Mr. Ali Ismail Al Ansari	0.00%
8	M/s. Qatar Business House S.P.C. represented by Mr. Saoud Omar H.A. Al-Mana	0.00%
9	M/s. Abdulla A. Al Ansari Trading Est. represented by Mr. Abdulla Ali M.A. Al-Ansari.	0.00%
10	Mr. Tarique Mohammed	0.03%

a) Nomination and Remuneration Committee:

1	Sheikh Mansor Mohammed Jabor Al Thani	Head	Non-independent
2	Sheikh Jabor Mohammad Hassan Al-Abdullah Al-Thani	Member	Non-independent
3	Sheikh Thamer Mohammed Jabor Al Thani	Member	Non-independent

b) Audit Committee:

1	Mr. Abdullah Ali Al-Ansari	Head	Independent
2	Mr. Saud Omar Al Mana	Member	Independent
3	Sheikh Jabor Mohammad Hassan Al-Abdullah Al-Thani	Member	Non-independent

The Board is currently working on restructuring its committees and defining the responsibilities assigned to each, in accordance with the provisions of the Corporate Governance Code for Listed Companies issued by QFMA's BOD Resolution No. 5 of 2025.

(To view the Board of Directors' Committees, please visit Zad's website www.zad.qa)

5- BOD Meetings:

During the year reviewed, the Board of Directors held 6 periodic meetings in which the Board reviewed and approved the company's financial reports, its performance, approved its strategies and budgets, also reviewed the company's future strategic plans and issued a number of decisions and recommendations.

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These board meetings were held in the presence of:

Member	1st Meeting	2nd Meeting	3rd Meeting	4th Meeting	5th Meeting	6 Meeting
1 Sheikh Nasser M. J. Al Thani	Present	Present	Present	Present	Present	Present
2 Sheikh Talal M. J. Al Thani	Present	Present	Proxy	Present	Present	Proxy
3 Sheikh Nawaf M. J. Al Thani	Present	Present	Proxy	Present	Present	Present
4 Sheikh Mansur M. J. Al Thani	Present	Present	Present	Present	Present	Present
5 Mr. Saud Omar Al Mana	Present	Present	Present	Present	Present	Present
6 Mr. Ali Eskender Al Ansari	Present	Present	-	-	-	-
7 Mr. Ali Ismail Al Ansari	-	-	-	-	-	Present
8 Sheikh Thamer M. J. Al Thani	Present	Proxy	Present	Proxy	Present	Proxy
9 Sheikh Jabor M. H. Al Thani	Present	Present	Present	Present	Present	Present
10 Mr. Abdulla Ali Al Ansari	Present	Present	Present	Present	Present	Present

6- Board Committees Meetings and Performance:

The Audit Committee held 6 meetings during the fiscal year in which it reviewed several policies and internal control systems, reviewed the reports of the company's internal audit function's periodic reports, and put its recommendations and observations thereon, reviewed the offers received from External Auditors to carry out audits for the fiscal year 2025, reviewed the quarterly financial reports and presented to the Board of Directors for discussion and approval.

The Nominations and Remunerations Committee held four meetings during the fiscal year in which it reviewed the performance of the Board of Directors and the executive management and presented its recommendations regarding the board performance and their remunerations for the year 2025. The Committee also worked closely with the regulatory authorities and Ali Iskandar Al Ansari & Sons Company following the passing of its representative, in order to complete the procedures for nominating and approving a new representative.

All meetings held by both committees were attended by all the members of the committees and their active participation in reviewing and discussing the agendas of the meetings.

7- Combining Positions:

Zad Board members are committed not to combine positions that are prohibited by law. All members provided a written declaration to the Board Secretary that they had not combined any of the positions during the reporting period as mandated by the BOD Chart.

8- BOD and Executive Management performance review:

During the review period, the Board conducted a self-evaluation of its performance and its committees' according to the duties and responsibilities of the Chairman, members of the Board and its committees defined in the AOA and BOD Charter. It determines the directors' effectiveness in

achieving the company's goals and objectives, their participation in attending meetings and actively contributing to performing the duties of the Board while allocating appropriate time and effort. The Board also evaluated the performance of the executive management to verify its compliance with the internal controls and risk management systems.

9- Best Practices of Governance:

The Board is fully aware of the laws and regulations of governance and always strives to follow best practices in this regard in terms of applying the principle of equality between stakeholders, transparency, putting the company's interest before their personal interests, disclosure of material information that enables investors to take the appropriate decisions and provide the best work environment for the company's employees.

The executive management also keeps all members aware of any changes in the governing laws and regulations, in addition to holding training sessions to increase the knowledge level of the members of the Board whenever required, and orientation programs for new members.

10- The Board Secretary:

The Board of Directors Charter states that the BOD shall have a secretary appointed by the Board. The BOD secretary's services may only be terminated with a decision issued by the Board.

Zad Board of Directors' Secretary was appointed in February 2008 and his appointment letter was signed by the Vice-Chairman and Managing Director.

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The Board secretary takes and keeps minutes of Board meetings, the members' attendance and any reservations that are discussed during these meetings. As the Secretary of the Board and under the supervision of the Chairman, he ensures proper delivery and distribution of meeting invites, agenda, information and coordinates among the members and other stakeholders of the company, including shareholders, management, and employees. He also ensures that Board members have full and quick access to all Board meeting minutes, information, documents, and records relating to the company and performs additional duties as head of the Investor Relations Department.

11. Executive Management:

Zad maintains a clear distinction in the position of board of directors and executive management including the distinction in their duties and responsibilities. The senior executive management of Zad is comprised of the following:

1. Mr. Tarique Mohammad - Chief Executive Officer

MBA in Marketing and Master of Applied Finance from Australia.

He has 29+ years of extensive experience in building organizational capabilities, business restructuring & diversification, driving growth strategies, international market development, and financial investments.

2. Mr. Abdul Salam Abdul Hakeem - Chief Financial Officer

Chartered Accountant from The Institute of Chartered Accountants of India and Cost Management Accountant from Institute of Cost Accountants of India

Seasoned finance leader with expertise in financial strategy, financial planning, budgeting & forecasting, treasury, risk management, M&A, value creation and ERP transformation.

3. Mr. Sunil Kassim - Chief Technical Officer

Bachelor of Technology in Mechanical Engineering from M.G. University, India.

Possesses extensive experience in Strategic Planning & Operations, Project Management & Commissioning, Procurement & Logistics, Client Relationship Management, as well as Risk and Quality Management.

During the year, ZAD Holding Co. paid remuneration of QAR 6,952,284 to its key management personnel.

iv. Internal Control:

The Board of Directors is responsible for the company's internal control systems. The senior management in Zad hold regular meetings to review the performance of the company and its subsidiaries.

In addition, Zad prepares a detailed business plan for each of its subsidiaries and monitors the performance of all its subsidiaries in line with those business plans and provides the necessary support and guidance whenever required.

Zad conducts all its business according to specific internal policies and regulations that ensure all its departments, employees and subsidiaries adhere to the best practices and

comply with all standards and regulations stipulated in relevant laws in the State of Qatar while capitalizing on the usages of modern technology in its business requirements.

Zad exercises a firm principle with Joint signature to approve payments and commercial transactions. It also established central functions in relation to treasury, information technology, human resources, legal affairs, public relations, and procurement for all companies in the group.

Central financial functions and treasury, provide oversight over subsidiaries and control of risk factors and internal controls. The company also relies on external auditors to provide an independent opinion on the company's financial statements, risk assessment and the internal control system.

The board monitors the compliance with the company internal controls and has an obligation to disclose failures in doing so, wholly, or partly, or any other risks that may affect Zad's financial performance, and the procedures followed by the Company in addressing Internal Controls failures. During the review year, there have not been any failures in complying with the internal control systems.

1- Internal Audit:

Zad has formed a separate, independent, and effective function that carries out the tasks of internal auditing and risk management, assesses the company's commitment to best practices in its financial dealings and transactions with related parties and submits its periodic reports to the Board of Directors on these aspects. It has the right to access all information related to any of the subsidiaries, departments or employees to be able to carry out the duties assigned to it. The internal audit function is led by Mr. Hussain Rassawala. The head of the function and its employees enjoy complete independence and absolute authority in relation to their duties.

The function issues a quarterly audit report, including risk analysis, assessment of internal control, compliance with internal policies and regulatory requirements paired with its recommendations to the Audit Committee of the Board.

During the review year, the function reported neither any violations nor any specific risks that the company faced besides the general risks related to the nature of the group's activities and the global economic conditions.

v. Risk Management:

The Board of Directors has overall control and responsibility for risk management. To continue enhancing risk management practices and ensure a comprehensive assessment of the business risks, and besides the Internal Audit Department's involvement in risk management, Zad has established a committee consisting of members of executive management for risk management.

The committee meets regularly to evaluate and put mitigation plans of risk factors faced by the company, either general risks such as natural, social, economic, political risks or risks related to the nature of the company's activities.

All subsidiaries assess their own business risks related to their

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activities and develop their strategy under the supervision of the Risk Management Committee of Zad.

The Board is currently in the process of establishing a dedicated Risk Management and Compliance Committee as a Board sub-committee, in alignment with the requirements of the Corporate Governance Code for Listed Companies issued by QFMA's Board Resolution No. 5 of 2025.

Zad has a whistleblower policy to receive and deal with reports about violations or breaches of the company's code of conduct, policies and/or procedures and this policy includes clear measures to protect whistleblowers from retaliation.

vi. External Audit:

Zad relies on external auditors registered with the Ministry of Commerce and Industry and Qatar Financial Market Authority to carry out audits and reviews on the company's business and practices in accordance with the relevant laws and regulations and provide an independent opinion. The external auditor is appointed for each financial year by the AGM. The AGM held on April 14, 2025, appointed KPMG as auditor for the fiscal year 2025.

In addition to the audit fees approved by the AGM amounting QAR 470,000 for the audit of the group's consolidated financial statements, including subsidiaries, KPMG also received an amount of QAR 243,000 for other assurance and non-assurance services. Accordingly, the total amount of fees payable to KPMG for the FY-2025 is QAR 713,000.

The external auditors provide semi-annual reviews and an annual audit. In addition to that they submit an independent annual report to the shareholders on all matters related to internal control and performance evaluation practices, especially the following:

- 1-The suitability and effectiveness of the company's internal control systems.
- 2-The company's ability to continue its activities and meet its obligations. This shall be evaluated independently of what the Board reports.
- 3-The Company's compliance to develop internal policies and procedures, and the suitability of these procedures with the Company's status, as well as its commitment to implementing them.
- 4-The Company's compliance with its Articles of Associations, the provisions of the Law and QFMA's relevant legislations, including the Corporate Governance Code.
- 5-The Company's compliance in implementing best international standards in auditing and the financial reporting as well as its compliance with international audit and accounting standards (IFRS / IAS) and (ISA) and their requirements.

- 6-The company's cooperation in enabling them to access the information necessary to complete their review.

vii. Related Party Transactions:

Zad complies with all laws & regulations related to transactions with related parties. Zad identifies these transactions whenever they take place, register them and disclose them accordingly. All related party transactions during the year reviewed have been disclosed in the financial report of 2025 in note number 14.

The company's internal policies require that related parties disclose any transactions or dealings that may be conducted with the company before entering them, as well as putting forth the company's interest in those deals while providing the best offers/terms to the company. In case of failure, the party shall be in violation of the company's policy.

In all cases, all transactions that the company conducts with others are in the best interest of the company. Likewise, all the deals made are based on competitive prices, purely on a commercial basis and do not include conditions that conflict with the company's interest.

The related party transactions policy has been adopted and approved by the Board of Directors and yet to be approved by AGM.

viii. Insider Trading:

Zad has a policy for insider trading and discloses relevant information in accordance with the Qatar Commercial Companies Law, the regulations of Qatar Financial Markets Authority and Qatar Stock Exchange.

Regarding the insider trading of the company's shares, Zad provides QFMA and QCSA with an updated list of their names and information on an ongoing basis. The company also circulates to the Board members and insiders the period when their trading of the company's shares directly or indirectly is prohibited according to what is stipulated in the governing regulations.

ix. Dividend Payment:

The dividend payment process is subject to a recommendation from the Board of Directors and approval of the AGM based on the company performance and in accordance with the Articles of Association. The Board recommends the dividends distribution to the AGM after the consideration of liquidity requirements.

The Board of Directors has recommended a cash dividend of 68% for the year 2025 to be approved by the AGM scheduled for 26 April 2026.

In 2023, The company, has signed a dividends distribution agreement with Qatar Central Securities Depository «EDAA», by which «EDAA» will distribute any cash dividends and bonus shares to be declared to the shareholders. This is in accordance with the resolution of the Board of Directors of the Qatar Financial Markets Authority (QFMA) No. 7 of 2023

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on the Rules for the Dividend Distribution to Listed Companies' Shareholders.

x. Board Remunerations:

According to Article 36 of the Articles of Association, Board remuneration should not exceed 5% of the net profits after deducting the reserves and legal deductions and distributing no less than 5% of the capital as dividends to the shareholders.

The Nominations and Remunerations Committee submits a recommendation to the Board of Directors for the remuneration of the Board, and the Board recommends to the AGM for approval. The Board of Directors also determines the salaries and bonuses of the senior executive management.

The remunerations policy has been adopted and approved by the Board of Directors and yet to be approved by AGM.

Zad discloses all compensation paid to the members of the Board of Directors and any payments or salaries received by the Chairman, Board members or the Executive management as part of the related parties' disclosures in the note no 14 of audited financials of the company.

The Board recommended to the AGM an amount of QAR 3.98 million as remuneration to the Board of Directors for the financial year 2025, in addition to the amounts received by the members during 2025 in the form of salaries, allowances and other expenses, which totaled QAR 5.44 million.

xi. Policies and Procedures:

ZAD's Corporate Governance system comprises several strategic policies, procedures, and systems, ("Policies") set by the Board of Directors or its committees. These Policies are subject to periodic reviews whereas amendments are recommended for Board approval to ensure they remain updated and relevant. Adherence to Board approved Policies is monitored and periodic reports are submitted to the Board regarding any breaches to the Policies for appropriate action. Critical Policies are published on the Company's website.

The key Policies are as follows:

- Governance chart
- Board Charter
- Audit Committee Charter
- Nomination & Remuneration Committee Charter
- External Auditor Policy

- Disclosure Policy
- Terms of Reference – Chairman
- Rumors policy
- Related parties' policy
- Conflict of interest policy
- Insider trading policy
- Whistle Blowing Policy
- Board Induction and training policy.
- Investors relation policy
- CSR Policy

xii. Corporate Social Responsibility (CSR) & Sustainability

ZAD's social responsibility is a voluntary commitment attempting to achieve business objectives while complying strictly with its legal, social, and environmental obligations, applying principles of equity and empathy in its relationships with the stakeholders, thus contributing the needs of society.

Through its CSR and sustainability initiatives, Zad aims at contributing positively to the welfare of its community and protects and preserves the environment by incorporating sustainable business practices in all aspects of its operations.

During the review period, the company paid QAR 5.16 million towards the Social and Sports Fund. In addition to the above, the company paid QAR 14.76 million for Zakat.

xiii. Compliance and Control of Improvements:

The regulatory environment in Qatar is subject to changes from time to time. Zad monitors regulatory changes and continues to comply with all governing laws & regulations and their amendments. In addition, Zad maintains an open and constructive dialogue with regulatory authorities for further improvement. Wherever the Board and senior management identify gaps in governance practices, corrective measures are taken on an immediate basis.

1- Grievances and complaints:

During the review period, no grievances or complaints related to the application of the principles of governance were received by the board.

2- Disclosure requirements:

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Financial disclosures and investors' conference calls held during the year:

Period	Disclosure Date	Con. Call date
Annual 2024	13th Mar 2025	17th Mar 2025
First quarter 2025	30th Apr 2025	5th May 2025
Half yearly 2025	7th Aug 2025	11th Aug 2025
Third Quarter 2025	23rd Oct 2025	27th Oct. 2025

3- Compliance:

During the review period, the company has complied with all regulatory and legal requirements including the compliance with the corporate governance code of QFMA. The company has not been subject to any violations or fines imposed by regulatory bodies due to non-compliance with laws and regulations. The company has not been involved in any legal conflicts that might significantly affect its financial position or share price.