

Industries Qatar

SUSTAINABILITY REPORT

2020



صناعات قطر
Industries Qatar

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Our Vision

IQ aims to be a leading and recognized player in producing the highest quality industrial products through its growth-driven portfolio that generates profitable returns and creates value for its shareholders.

Our Mission

IQ is committed to increase production capacity and widen its industrial products range by broadening its business/investment portfolio to help sustain profitable growth and satisfy shareholder expectations.

Message from the Chairman and Managing Director



I am delighted to present our first Sustainability Report for Industries Qatar and its Group companies. This report provides us with an opportunity to enlighten our stakeholders about our sustainability journey, and to demonstrate our continued commitment to the environment and the socio-economic developments of Qatar. The report highlights our operational performance in light of our commitment to environmental, social and governance related matters.

The Group implements world-class standards to achieve our commitment and dedication to IQ's vision of a sustainable future. We recognize that our stakeholders and the Board of Directors play an integral role to develop and implement a safe working environment in line with international standards.

I am pleased with the achievements made by the Group during 2020 and the initiatives planned for the future. The Group did not record any fatalities or lost time injuries among employees and contractors and maintained reliable and safe operations. We have major in-progress initiatives to reduce environmental impacts which include projects such as Near Zero Liquid Discharge/Zero Liquid Discharge (NZLD/ZLD) programs to recycle process wastewaters. The Group has embarked on a journey to implement a world-class Greenhouse Gas (GHG) Accounting and Reporting (A&R) program in line with QatarEnergy approved procedure for GHG emissions.

We are optimistic about our approach and our ability to respond to our stakeholders' needs, as we are embracing innovation and our approach towards operational excellence, while remaining focused on our long-term aspirations and leveraging our global supply chain strengths, operational efficiencies and capital preservation strategies. We will continuously strive to enhance our systems in a manner that creates value for our people, society, and the environment.

In the end, I would like to thank you for your interest in Industries Qatar. We look forward to continuing our cooperation to achieve our shared commitment for a more sustainable future.

His Excellency Mr. Saad Sherida Al-Kaabi
Industries Qatar's Chairman and Managing Director

About This Report

Through this report, we exhibit our dedication to transparency and constructive engagement with our internal and external stakeholders, providing them with informative summaries of our businesses from the perspective of governance, economic, social, and environmental aspects.

In this report, we disclosed our operational & ESG performance for the four group Companies:

- » Qatar Fertiliser Company P.S.C (QAFCO)
- » Qatar Petrochemical Company Q.P.J.S.C (QAPCO)
- » Qatar Steel Company Q.P.S.C (QS)
- » Qatar Fuel Additives Company Limited Q.P.S.C (QAFAC)

The sustainability aspects in this report are summarized and presented at a consolidated level for IQ and its Group Companies. For a more detailed information and disclosures related to the group companies kindly refer to the individual sustainability reports published on respective companies websites.

Reporting Period

The report covers 2020 calendar year.

Contact Us
For feedback and comments
please send an email to:
iq@qp.com.qa

Our Address:
Industries Qatar Q.P.S.C.
P.O. Box 3212, Doha, Qatar
Tel: 974 40132080
Fax: 974 40139750

Disclaimer

This report contains not only past and present facts but also includes statements that may be deemed as "forward-looking statements" which express the way in which IQ intends to conduct its activities. Forward statements could be identified by the use of forward-looking terminology such as "plans", "aims", "assume", "continues", "believes", or any variations of such words that certain action, events or results "may", "could", "should", "might", "will", or "would" be taken or be achieved. We have made every effort to ensure the report is as accurate and truthful as possible. However, by their nature, forward-looking statements are qualified due to inherent risks and uncertainties surrounding future expectations that could cause actual results to differ materially from these projected or implied statements. Such statements are subject to risks that are beyond IQ's ability to control and therefore do not represent a guarantee that event implied in these forward-looking statements will actually occur.

About Industries Qatar (IQ)

Industries Qatar Q.P.S.C. was incorporated as a Qatari joint stock company on 19 April 2003. Through the group companies, IQ operates into three distinct segments: Petrochemicals, Fertiliser and Steel.

The business operations of the company comprise of acting as a holding Company for the four companies where IQ owns subsidiary or joint venture level stake in these companies..

The operations of the subsidiaries and joint ventures are managed independently by the Board of Directors (BOD), Board Committees and Executive management teams at the respective companies level. IQ is represented by its nominated director(s) on the BOD of these companies.



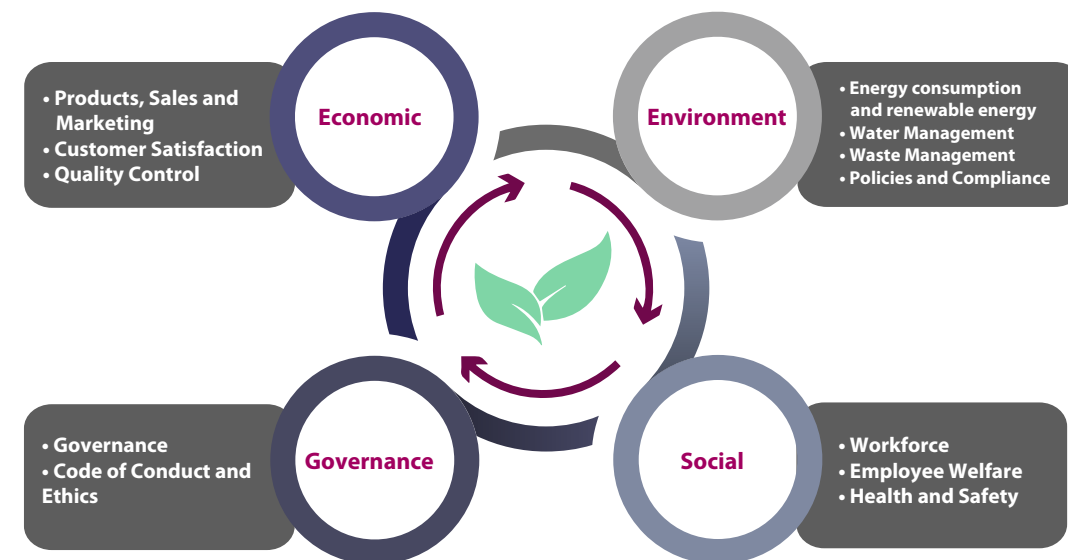
Our approach to sustainability

“Sustainability” takes a broader perspective to include elements such as Economic, Environment, Social, and Governance. The pursuit of excellence is embedded in IQs sustainability philosophy that is focused on operating at high standards of safety, preserving the environment, and promoting economic growth and community well-being.

Through our stakeholder-driven approach, we determine the relevance of matters to address and report on, considering their significance to both our business and to our stakeholders.

The sustainability elements aligns with the Group’s corporate strategy of value creation in each of the three segments in which IQ operates which also aligns with the four pillars of Qatar National Vision of 2030.

Each of the sustainability elements includes sub-elements that enable development of specific KPIs to drive value creation for its stakeholders.



IQ Governance

Out of a firm belief in the importance and need for establishing the principles of good governance to enhance the value added to shareholders IQ Board of Directors is firmly committed to implementing the principles of governance set out in the Governance Code for Companies and Legal Entities Listed on the Main Market issued by Qatar Financial Markets Authority (QFMA) pursuant to QFMA Board decision no. 5 of 2016, and in line with the provisions of the Company's AoA.

IQ Board of Directors attaches greater importance to achieving justice and equality among shareholders, enhancing transparency and disclosure while providing timely information to shareholders in a way that enables them to make their decisions.

The Board is also committed to upholding the values of corporate social responsibility, putting the interest of the Company and its stakeholders ahead of any other interest, performing roles and responsibilities in good faith, integrity, honor and sincerity



Board of Directors

Board Structure

- Recognizing the specific nature of IQ's activities and its strategic position as one of the main pillars of Qatar's economy and taking into account the public interest, the Board shall, in accordance with the Company's Articles of Association, consist of up to eight (8) Directors, all of whom may be appointed by the special shareholder (QatarEnergy) for the following reasons that show how closely the Company's financial and operational performance is connected to QatarEnergy, making it vital to maintain aligned strategy and vision:
 - o QatarEnergy is the founder, special shareholder and 51% majority shareholder.
 - o Industries Qatar and its companies depend on QatarEnergy for supply of feedstock and infrastructure.
 - o Industries Qatar and its companies depend on QatarEnergy for technical and technological support.
 - o QatarEnergy provides all financial and head office services to the Company under a service-level agreement. These services are provided as and when requested to ensure that the operations of Industries Qatar are fully supported.

IQ has amended its Articles of Association (Article no 22-1) as "The Board shall consist of eight (8) Directors, seven (7) of whom are appointed by the Special Shareholder, provided that the Chairman and the Vice Chairman are amongst them. One (1) Director shall be appointed by the General Retirement and Social Insurance Authority", which was approved by the Extraordinary General Assembly held on 13 of September 2020. The new composition of the Board of Directors shall come into effect from the upcoming term of the Board that will start from the date of holding the General Assembly meeting to approve the financial statements of the financial year ending 31st of December 2020.

Board Composition

- Directors are appointed for renewable terms of three (3) years or such shorter periods (being no less than one (1) year). Pursuant to QatarEnergy's decision no. 6 of 2018 dated 08/03/2018, IQ Board of Directors was reconstituted in accordance with Article no. 22 of the Company's Articles of Association (contrary to the provisions of Article no. 6 of QFMA Governance Code). Accordingly, seven (7) Directors were appointed by QatarEnergy with effect from 05/03/2018. According to the definition of the independent Director in QFMA Governance Code, IQ Non-Executive Directors are Non-Independents, as they are representatives of a legal person that owns more than 5% of the Company's share capital. The Board is composed of one (1) Executive Directors and six (6) Non-Executive Directors.

Board Composition

- In accordance with the composition of the Board and its roles and responsibilities under Board Charter, Manual of Authority and Company's Articles of Association, no one or more of Directors may have control over passing resolutions. Resolutions of the Board shall be passed by a simple majority of those Directors present and entitled to vote at the relevant meeting of the Board, each Director present having one vote.



QatarEnergy 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.

QatarEnergy ensures that all of its representatives in the group companies had the appropriate training and awareness programs so that group companies' boards of directors can achieve the highest levels of performance and adopt the best governance practices.
QatarEnergy makes timely disclosure of its decisions on Board formation or any change thereto.

IQ Board Committees

In implementing governance, the Board of Directors established Board Committees and Special Committees and delegated to these committees some powers and authorities to carry out special tasks and conduct Company's business. The Board of Directors remains liable for all the powers and authorities so delegated. Board Chairman is not a member of any Board Committee or Special Committee. The Board also reviews and assesses the performance of the committees on an annual basis.

Board Committees are as follows:

Audit Committee



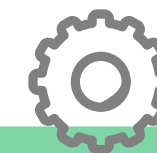
The Board Audit Committee (BAC) was formed pursuant to Board resolution no. 7 of the fourth meeting of IQ Board of Directors of 2011. The current BAC was formed by virtue of resolutions nos. 3 and 5 of 2018 following Board reconstitution. The BAC presently comprises of 3 members, chaired by a Board Director, all of whom have the required experience necessary to effectively perform their duties and exercise the functions of the Committee. Committee Chairman is not a Chairman or a member of any other Committee.

Remuneration Committee



As part of its efforts to comply with the provisions of QFMA Governance Code, the Company had established a Remuneration Committee pursuant to Board resolution no. 1 of 2018. Committee was reconstituted on 10/02/2019 pursuant to resolution no. 1 of 2019. Committee presently comprises of three members, chaired by a Board Director. The other two members also have the required experience to efficiently carry out their duties and perform the functions of the Committee. Committee Chairman is not a Chairman of any other Board Committee, and the BAC Chairman cannot be a member of the Remuneration Committee.

IQ Head Office Structure



QatarEnergy is the founder, special shareholder and 51% majority shareholder. QatarEnergy provides financial and non-financial head office function services to the Industries Qatar under a service-level agreement between QatarEnergy and IQ. Head office services mainly include Financial Operations (financial reporting, management reporting, strategic business and financial planning and treasury functions), Investor relations and Communications (quarterly earnings press release, investor presentations, earning calls, media and communications, newspaper publications, website management etc.) and Governance and Compliance (governance framework, risk management, regulatory compliance etc.).

QatarEnergy's Privatized Companies Affairs Department as per the service level agreement exclusively manages the head office functions of Industries Qatar with support received from other QatarEnergy departments such as Human Resource, Information and Communication Technology, Finance & Planning etc., led by Manager, Privatized Companies affairs, the department is supported by staff with varied experience in the field of Finance, Investor relations, Governance and Compliance.

Supporting the development of national employees, identifying and developing talented and capable Qataris to take permanent long term positions in the Company being one of the driving force, the Privatized Companies Affairs Department is headed by a Qatari national and the ratio of Qatari employees to the total staff providing head office services to IQ stands at a healthy 48%. QatarEnergy undertakes efforts to recruit more female employees as a commitment to diversify the workforce. Female employees currently make up 19% of the total staff providing head office services to IQ. IQ Board of Directors are firmly committed to implementing the principles of good governance and attaches greater importance to achieving justice and equality among shareholders, enhancing transparency and disclosure, and providing timely information to shareholders. 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. Corporate Governance framework in line with regulatory requirements and industry best practices are developed, reviewed periodically, and implemented. Processes are defined through established policies and procedures duly reviewed and approved by IQ Board. IQ Board audit committee oversees the risk management and internal control systems of IQ on a periodic basis to review and discuss key risks, internal audit plans and internal control observations with the internal auditors. The Internal Auditor periodically makes and submits reports in this regard to the Board Audit Committee. (BAC). The appointed internal auditors also carryout shareholder's audit on IQ group companies to provide comfort on groups risk and control processes to the IQ BAC. BAC in turn reports to the Board on significant internal control matters and actions taken.

Environment

IQ through its group companies is committed to integrating sustainability development principles into operations by developing and addressing environmental, health and safety aspects and ensuring compliance to all legal and regulatory requirements while committing a continual improvement to operations to reduce environmental impacts. To that extent the group companies under IQ develop and review periodically environmental policies in line with the legal requirements as prescribed under consent to operate to assess, report and mitigate any environmental impacts associated with direct or indirect effects of the IQ's Group operations.



Efficient Energy Usage:

The Group recognizes the importance of reducing energy consumption in order to minimize the environmental impacts as well as increase company's operational efficiency. The group uses natural gas as a primary energy source in its operations producing steel, Fertilizers and petrochemical products (which constitutes 96% of total energy consumption by the group) which is cleaner and more environmentally friendly than the other method of generating energy.

Emissions reduction:

The Group continues to invest in environmental projects to optimize and efficiently use natural resources and reduce the generation of emissions, effluents, and waste. Through such capital investments, the group's aim is to improve the environmental performance of operations, while enhancing the reliability and safety of operations.



Water Management:

Since we operate in a country that is one of the highest water stressed regions of the world, water efficiency is an integral part of our environmental management approach. To overcome our water scarcity challenges, the wastewater treatment units at Group Companies' enable to treat water and reuse it in operations and for irrigation. Group companies are also in the process of implementing several projects including Zero or Near Zero liquid discharge projects with the aim of reducing discharge, reusing and increasing recycling rate of processed water in the production process and to reduce freshwater consumption.

Waste Management:

Group companies adopt comprehensive procedures for identification, segregation, collection, and disposal of waste generated from operations. A summary of all waste shipments for non-hazardous wastes is reported to Ministry of Municipality and Environment periodically. Hazardous waste is stored at an approved hazardous waste storage facility and disposed locally by the third parties within the coverage of disposal contracts. Studies are also conducted to evaluate various options to reuse / recycle the production waste such as in the case of Qatar Steel, Palletizing DR product dust and EF dust, recycling of refractory bricks and extracting iron from slag are one of many examples of Qatar Steel's salient achievements.

Social

IQ and its Group companies are firmly committed to be exemplary in contributing to our community and engaging in their development. Our efforts are focused on raising public awareness of issues that the company considers important for the sustainable future of the country and aligned with our company values. Qatarization, continues to be one of our key commitments in alignment with the Qatar National Vision 2030 and in support of the National Development Strategy group recruits, develops and retains highly competent Qatari talent. Group also believes it is important to play an active role as a community member and fulfil our social responsibility as a good corporate citizen.

By leveraging our capacity, we can contribute to the development of the Qatari society in line with QNV 2030 and build a more sustainable and resilient community. Health and safety of employees and contractors is a top priority for the group. The group implements various procedures and programs to support in upholding highest health and safety standards in its operations.

As part of sustainable supply chain agenda and in alignment with the Economic Development Pillar of QNV 2030, the group focus is on procuring from local suppliers as an effort to support the growth of the local businesses in Qatar and contribute to the economic development of the country through initiatives such as the "Tawteen" program. Employees are considered the major building block which defines the group's success. Group has a proud legacy as an employer of choice, thanks to the enabling work environment that fosters professional growth and diversity, significant opportunities for Qataris, and uniquely strong commitment to contribute to the social, educational, and economic goals of the local community, following Qatar's National Vision 2030.



Governance

IQ and Group:

IQ Group is committed to upholding strong governance standards and implementing sound practices to ensure that group's business is conducted with highest ethics, transparency and integrity. IQ Group recognizes that a robust corporate governance needs to be an integral component of the business and day-to-day operations.

The Group company's corporate governance framework includes a clearly articulated strategy and values, clear roles and responsibilities, well-defined management processes and systems, and an enterprise-wide approach to the management of risk.

The Board of Directors (BoD) is the highest governing body at IQ and its Group Companies and represents the interests of the Group and its shareholders. BOD Charters are developed at IQ and each of the Group companies in accordance with

the Corporate Governance best practices, Qatar Commercial Companies Law, Qatar Financial Markets Authority Corporate Governance Code for Listed Companies and Company's Articles of Association.

Adequate representation of IQ Directors is maintained in the Group Companies and each appointed representative in the group companies will abide by a set of guidelines or terms of reference developed and approved by the respective Group Companies Board, which explains his or her roles and duties. Guidelines/terms of reference in terms of IQ requirements will be provided to each representative – these will include governance reporting and control requirements that group entity must comply with. The BOD at IQ and each of its Group Companies discharge their oversight responsibility by further delegating some of its functions and constitute special committees such as the Audit Committee or Remuneration Committee or Health, Safety and Environmental Committee etc., for the purpose of undertaking specific operations on its behalf and set their authorities and duties. BOD periodically review and approve the work of Board committees, conduct an annual self-evaluation of the performance of the Committees, including their effectiveness and compliance with its Terms of Reference.

Code of Ethical Conduct drives business decisions at IQ and its group companies and remains the cornerstone of the company's business conduct. The Code of Conduct provides a clear guidance to all employees on what it means to act ethically, professionally, and with integrity. It covers a wide range of topics including anti-bribery, conflict of interest, fraud, corruption, and compliance.

For more details on each Company wise performance and initiatives relating to ESG factors refer relevant Company's section below in this report.



Qatar Fertiliser Company (QAFCO)



Values



Environment

Efficient energy usage:

As a leading producer of Fertilizers, natural gas makes up 98% of energy consumption at QAFCO, whereas the remaining 2% is from electricity supplied by Qatar General Electricity and Water Corporation (KAHRAMAA). Measuring energy intensity provides with a more representative comparison of QAFCO's energy consumption by normalizing it against production. During the reporting period, QAFCO's energy intensity was 29.21 GJ per ton of production.



Primary energy Source:



Electricity



Natural Gas

Energy Consumption (Total amount of energy usage in Mn GJ)	187.459
Energy Intensity (GJ/Tonne)	29.21

Emission Reduction

Unlike any other industry in Qatar, the unique integrated process QAFCO successfully operates generates Carbon Dioxide (CO₂) as a primary byproduct in 6 of its Ammonia Producing Plants. The CO₂ generated in the Ammonia producing Process is then transferred to its other 6 Urea plants where it is consumed as Feedstock alongside Ammonia. In addition, QAFCO operates 2 Co-Generation Units located each at QAFCO 1-4 and QAFCO 5/6 to meet its electricity and steam requirements. Furthermore, to achieve and sustain the minimization of environmental impacts that any fertilizer industry can pose on the environment, QAFCO has embarked on a journey by implementing several environmental projects, such as:

- ▶ Installation of Continuous Emission Monitoring Systems (CEMS) to monitor the quality and content of emissions released to the ambient environment.
- ▶ Achieving Zero Liquid Discharge to Sea at all QAFCO 1-4 sites.
- ▶ Installation of a De-NO_x system at several location that would control and reduce nitrogen oxide emissions to the ambient atmosphere and environment.
- ▶ Replacing old technology boilers with the latest in industry to reduce emissions like the resultant reduction in Nitrogen Oxides (NO_x) and Sulphur Oxides (SO_x) emission as mentioned above and operate in a higher environmental manner.

All of these projects are part of QAFCO's Time Bound compliance Action Plan (TBCAP), ensuring utmost compliance and preservation of the environment.



Water Management

QAFCO's commitment towards reducing the impact of its environmental aspects is driven by its responsibility to preserve the environment for future generations to inherit. QAFCO Environmental Management System to achieve and sustain the minimization of environmental impacts that it poses. Accordingly, QAFCO has embarked on a journey to implement environmental projects such as Zero Liquid Discharge to Sea.

Water Consumption (Mn m ³)	28.34
Water recycled (Mn m ³)	21.72



Waste Management

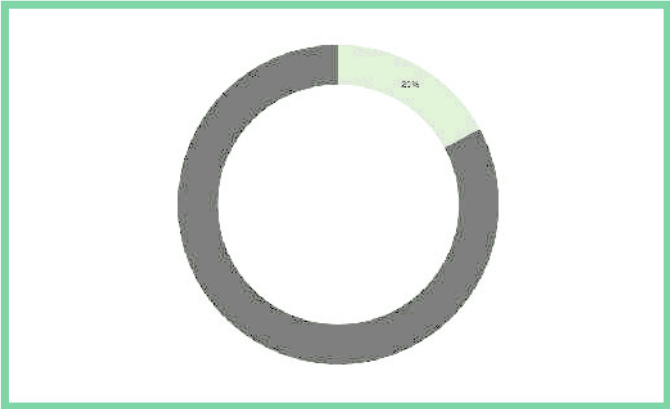
A summary of all waste shipments for non-hazardous wastes is reported to Ministry of Municipality and Environment periodically. Hazardous waste is stored at an approved hazardous waste storage facility and disposed locally by the third parties within the coverage of disposal contracts.

Waste Produced/Recycled	MT
Produced	3903
Recycled	407

Social

Qatarization

QAFCO remains committed to hiring and retaining talented Qatari nationals. During 2020, QAFCO continued to build on its contribution to the realization of the Qatar National Vision 2030 for Qatarization and the focus was on increasing both the quantity and quality of Qatari nationals in the workforce. Qatari nationals constituted ~20% of total workforce (259 out of 1251 total employees) in 2020. QAFCO targets to increase Qatarization by minimum 1% on annual basis until 2030.



Community Outreach

In line with its corporate values, and QAFCO's strategic objectives is to be an employer of choice. By adapting international best practices, creating a responsible work environment, and promoting itself as a socially responsible organization, QAFCO has establish and maintain its image as an employer of choice. In the past, QAFCO has signed MoUs with agricultural entities, such as Hassad Foods and Agrico to support efforts to increase food production from the Qatari agricultural sector, and educational institutions such as Qatar University and CNAQ (College of North Atlantic Qatar) in support of Qatar's vision of a knowledge-based economy and participating in job fairs. QAFCO has also been supporting local entities such as Qatar Society for Rehabilitation of Special Needs, Pediatric Ward at Hamad Medical Corporation, and Ehsan - The Center for Elderly Care and

Empowerment in terms of donation of tangible equipment for medical purposes
Organising visits to Audi Complex School.
Conducting awareness session and competitions marking the Qatar Environment Day, Earth Day, Global Fertilizer Day, World Day for Safety and Health at Work, World No Tobacco Day, Breast Cancer Awareness.
At QAFCO CSR activities are branched into Education, Social, Health, Safety and Environmental categories. During the calendar year 2020 despite COVID-19 related restriction and challenges QAFCO contributed to the local community in other ways by organizing various activities for employees and families such as National Sports Day and a National Day competition and open to public through social media platforms.

WORKFORCE DIVERSITY :

Workforce Composition (Female vs Male ratio)
Total Workforce 1251
Number of female employees 46
Female Employment rate (%) 3.68 %

Health & Safety

QAFCO HSSE policy is committed to pursue the goal of no harm to people and assets and to fulfill these commitments QAFCO has implemented management systems for health, safety, security, energy and environment and product stewardship, designed to ensure compliance with applicable law and to achieve continuous performance improvement. QAFCO has employee active representation in the HSE Committee to reflect all concerns and suggestions to the Management. Daily HSEQ reporting published throughout the company.

QAFCO was one of the early adopters of management systems for enhancing Health, Safety, Environment, & Quality (HSEQ) performance. During 2020, QAFCO has been maintained its ISO 45001 certification. The established process safety management system in line with OSHA's requirements as per OSHA 1910.119., has led to an overall improvement in HSE performance. QAFCO recorded zero major incidents in 2020. This continual improvement process illustrates the determined commitment of QAFCO's management to achieve high HSE standards. In 2020, QAFCO successfully achieved its lowest Total Recordable Incident Rate (TRIR) ever of 0.45 (inclusive of all persons, direct hire and contractors) and the lowest number of Tier 4 process safety incidents since establishment of the Process Safety Management (PSM) system and tracking of its performance indicators.

Believing that safety transcends all boundaries, QAFCO's senior management launched a flagship programme "Road Beyond Zero", in 2018, aimed to break the mental barriers on how people view safety in their day to day life. Road Beyond Zero Safety is considered to be a commitment, both personal and organizational, to create a workplace culture that is unaccepting of any incident and injury.

QAFCO's is continuing with its Safety flagship program "Road Beyond Zero", launched in 2018. Aiming to create a workplace culture that is unaccepting of any incident and injury, several initiatives and campaigns have been implemented under the umbrella of RBZ program:

1. Personal Protective Equipment (PPE) review and improvement Campaign.
2. Introducing a new investigation technique – Incident investigation by using Just Culture principles.
3. Avoid being in the Line of Fire campaign.
4. Development of a new Behavioral Based Safety (BBS) program.

In terms of Safety performance for the year, QAFCO had zero injuries/recordable injury for employees, while there were zero injuries and 2 recordable injuries for contractors. There were no work-related fatalities, neither for employees nor for contractors. QAFCO shows good progress in terms of the overall Safety performance with a continuous downward trend year on year.

Social

Local Procurement

Qatar Fertilizer is an active participant in QatarEnergy's localization strategy (Tawteen) program initiated with the objective to maximize the sustainable in-country value creation, upskill local talent, develop local Suppliers and Contractors and promote in-country private investment. QAFCO has already incorporated Tawteen's localization strategy into its procurement process. In 2020, QAFCO had spent 78% on local procurement (Cumulative order amount of QAR 490 Mn - computed based on orders issued on local suppliers/contractors) which shows its commitment to the growth and diversification of Qatar's economy and establish sustainable and competitive local suppliers to meet Qatar's energy sector's requirement.



Employee Training

QAFCO has been in existence for over 50 years, and its HR systems and practices have undergone continuous development to meet the ever-changing challenges. Employee training and development has also transformed over the years, from being focused on on-the-job training to a more comprehensive skill and competency development function based on scientifically researched needs. During 2019, the section was re-designated as the Learning & Development (L&D) Section to reflect the shift towards QAFCO's strategic people development function. QAFCO has spent on an average 4 hours per employee on training in 2020.

Governance



QAFCO believes that transparent and sound corporate governance and ethical behavior are essential to aligning the interests of its shareholders, management, employees, and other stakeholders. A good corporate governance drives value creation and promotes sustainable business conduct. Therefore, QAFCO has constantly taken efforts to scale up its corporate governance practices to comply with the Corporate Governance Structure as laid down by the applicable laws and regulations of the State of Qatar.

QAFCO Board of Directors is committed to adopt the highest standards of corporate governance as a fundamental part of their responsibilities to manage the business and affairs of the company. The decision-making structure of QAFCO is set forth the Articles of Association (AoA). In accordance with Section 12 of the AoA, the Board of Directors (BoD) is the highest decision making body of QAFCO, which is the possession of the broadest authority including but not limited to appointments and withdrawals in key positions or decisions in strategic matters. The Board of Directors meeting is convened in every quarter at QAFCO, usually four times a year. The decisions of the BoD is based on the input on the Chief Officers of QAFCO, who technically represent all business units of the company. Another line in the decision making are the Committees. QAFCO has three key committees and all of them are providing significant input for the BoD decisions. The key committees are the Board Audit Committee, the Enterprise Risk Management Committee and Corporate Governance Committee. The Chief Officers and the Managers are responsible for operational decisions according to the internal rules of QAFCO.

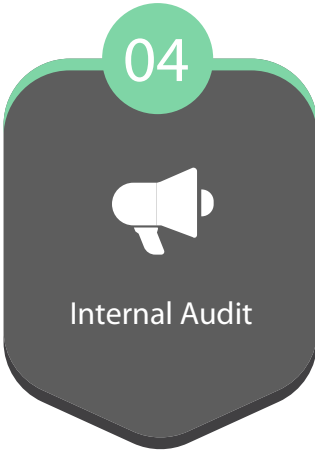


1. Board of Directors: Board of Directors (8 directors) are all nominated by Industries Qatar reflective of its 100% ownership in QAFCO.
2. Corporate Governance Committee: comprises five (5) members including two directors of the board and three other members. The CGC ensures the continuous sustainable improvement and good corporate governance practices of the company.
3. Risk Committee: known as Enterprise Risk Management Committee with five (5) members. The ERM assists the board in providing oversight of the enterprise risk management of the company.



Based on the understanding of the Organization and its context, QAFCO considers the potential factors that could be a source of uncertainty and implements the successive steps of the risk management process, that includes, risk identification, risk analysis, risk evaluation, developing alternatives, risk response plans, as well as, continuous review and monitoring mechanisms. QAFCO conducts an annual risk identification workshop to review and update its Corporate Risk profile as well as to implement mitigating actions as appropriate.

The Internal Audit team continues to play a prominent role in the company's governance and provides assurance regarding risk mitigation and achievement of company objectives and ensures that, systems, policies and procedures are in place to safeguard the company's assets. Additionally, it assures that the policies and practices are in place to communicate and monitor the company's compliance with appropriate laws and regulations.



Projects & Future Plans

QAFCO

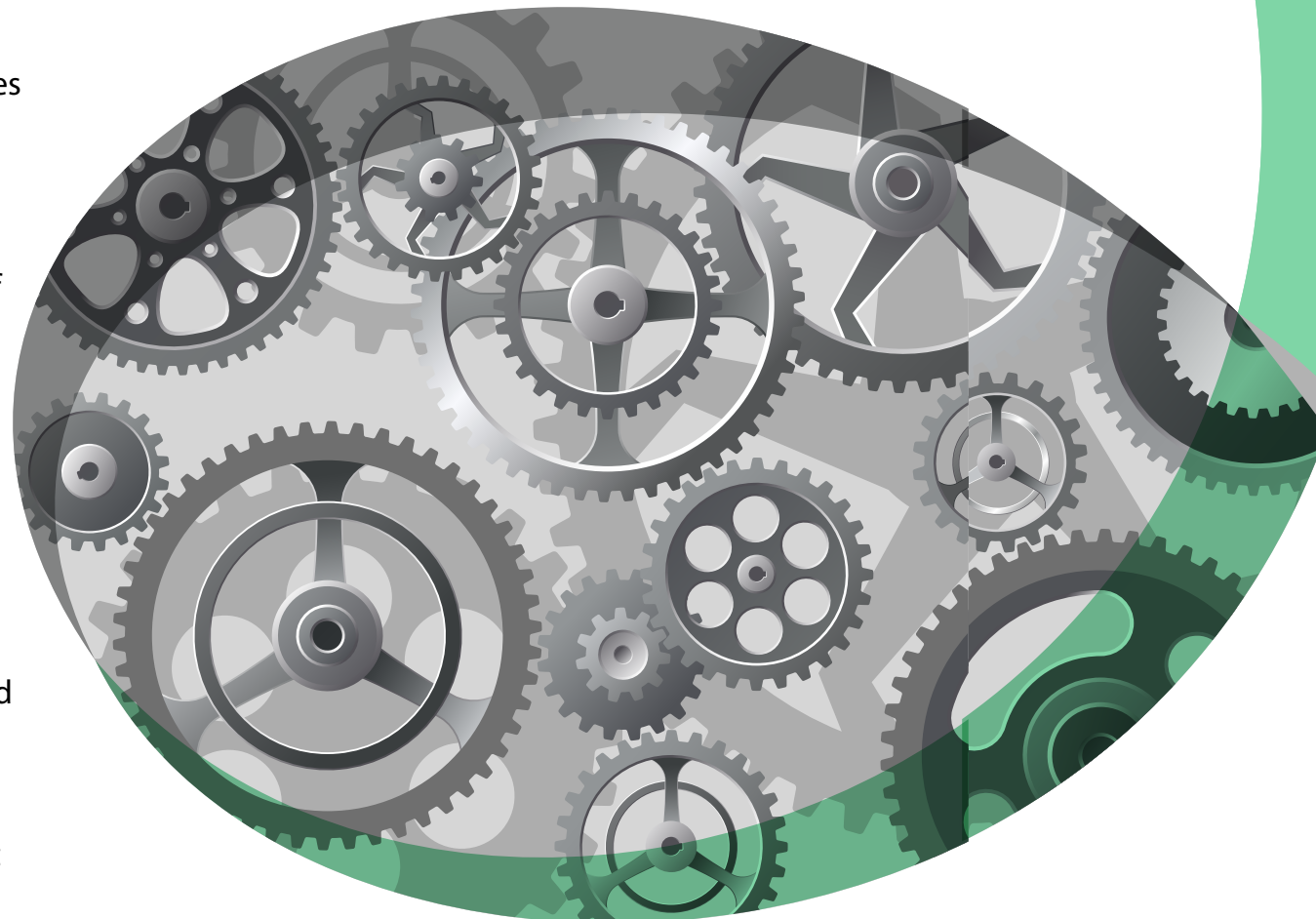
Qatar Fertiliser Company (QAFCO) is a world-scale ammonia and urea producing company supporting the national aspirations of the State of Qatar by embracing the principles of Qatar National Vision 2030 and adding value to the State's natural resources.

In 2020 QAFCO was the world's second largest urea exporter by volume accounting for 11% of global urea exports after Russia and the largest urea exporter of the GCC and other Arab countries. The Company is committed to continue achieving high levels of customer satisfaction through the reliable supply of high-quality products in an environmentally responsible and sustainable manner.

To fulfill its commitment, QAFCO long term strategy "2030 QAFCO Strategy" was established and launched in January 2019 with focus on Excel, Grow and Diversify themes.

QAFCO's top priority, in line with excel strategic theme, shall continue to be operational excellence and flawless project execution with a strong emphasis on safety, integrity, efficiency and reliability to achieve top quartile performance.

QAFCO shall continue to identify and evaluate opportunities in coordination with QatarEnergy to optimize its assets through the enhanced utilization and processing of its natural gas feedstock in a profitable and sustainable manner as expounded upon in QAFCO's grow strategic theme.



In parallel, QAFCO shall engage closely with QatarEnergy to discuss market developments and co-create a path for the Company to realize its full value potential and enhance its market leadership position.

In addition, to achieve and sustain the minimization of environmental impacts QAFCO has embarked on a journey of implementing several environmental projects which include:

- Installation of Continuous Emission Monitoring Systems (CEMS) to monitor the quality and content of emissions released to the ambient environment.
- Achieving Zero Liquid Discharge to Sea.

Finally, and in some ways most importantly, QAFCO shall continue to strengthen and enhance its enablers with a focus on its People, maintaining a positive work environment, ensuring its staff have the right resources to perform their work to the highest caliber and ensuring that Zero-Harm principles are embedded in all QAFCO's business processes.

Qatar Petrochemical Company (QAPCO)



Values



Excellence

We are keen on continuous improvement and adaptation of best practices in all areas to ensure we effectively meet and exceed performance expectations in terms of quality and efficiency



Safety

We persist ensure the safety of our employees, contractors, assets and communities; taking a pro-active approach to safety, we relentlessly seek ways to improve our safety performance.



Integrity

Acting ethically and honorably wins loyalty. Our behavior is matching our words and we take accountability and responsibility for our action.



Innovation

Innovation processes, creative ideas, research and development that bring together various novel ideas in way that shall an impact on society.



Stewardship

Building a strong and durable company for future generations, meeting our commitments to stakeholders, fostering freedom to act, and helping improve communication and the environment.

Environment

Efficient energy usage:

As a leading producer of petrochemical products, natural gas makes up 95% of energy consumption at QAPCO, whereas the remaining 5% is from electricity supplied by Qatar General Electricity and Water Corporation (KAHRAMAA). Measuring energy intensity provides QAPCO with a more representative comparison of its energy consumption by normalizing it against production. During the reporting period, QAPCO's energy intensity was 13.38 GJ per ton of production.



Primary energy Source:



Electricity



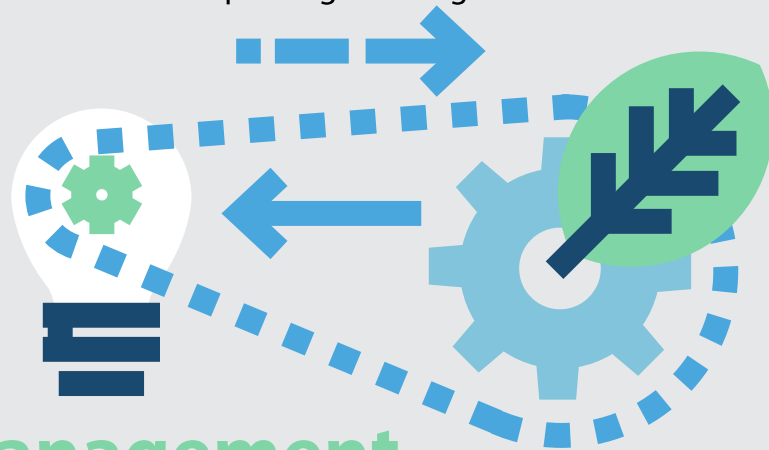
Natural Gas

Energy Consumption (Total amount of energy usage in Mn GJ)	36.714
Energy Intensity (GJ/Tonne)	13.38

Emission Reduction

Total amount of greenhouse gas emissions at QAPCO stood at 2.827 Million MT of CO₂e. QAPCO adopts following measures in order to monitor and control the GHG emissions:

- ▶ Continuation with LDAR (Leak detection and repair) program through outsourcing after the completion of Turn around 2021
- ▶ Installation of Continuous Emission Monitoring System (CEMS) on the remaining 2 Cracking Furnaces.
- ▶ Upgradation of QVC GTs CEMS to comply with Ministry of Municipality and Environment (MME) requirements.
- ▶ Execution of the Groundwater Decontamination project in the Ethylene plant area. Detailed assessment of groundwater contamination in the Vinyl (QVC) plant area and recommendation for remedial actions.
- ▶ GHG Accounting and Reporting Program as required under QatarEnergy procedures.
- ▶ Installation of totalizers and analyzers on QAPCO elevated and ground flare headers.
- ▶ Flaring minimization program.
- ▶ Maintenance of the SRU to stop acid gas flaring.



Water Management

Water is integral to QAPCO's operations, as it is used for several aspects of production, including steam production and cooling. In line with the Qatar National Vision 2030, QAPCO works to ensure the success of its operations, while also protecting resources for the success of future generations.

Wastewater from QAPCO and Qatofin was treated in U45. This unit upgradation was completed during 2020 through 2 main phases:

1. Phase1- (biological treatment) has been in operation since June 2020.
2. Phase2- has been completed by Q4 Treated water from QAPCO is now in compliance with CTO discharge limits and under performance optimization.

The constructing of the sewage treatment plant to add to QAPCO's two wastewater collection units. The treated wastewater to be used in at QAPCO's facilities for landscaping has been completed in Q4-2020 and now in operation.

Water Consumption (Mn m ³)	3.33
Water recycled (Mn m ³)	0.00

Waste Management

QAPCO adopt comprehensive procedures for identification, segregation, collection, and disposal of waste generated from operations. A summary of all waste shipments for non-hazardous wastes is reported to Ministry of Municipality and Environment periodically. Hazardous waste is stored at an approved hazardous waste storage facility and disposed locally by the third parties within the coverage of disposal contracts.

Waste Produced/Recycled	MT
Produced	787
Recycled	250



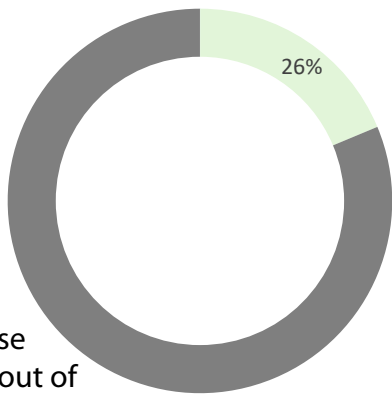
Social

Qatarization

Supporting national and sector employment objectives through the direct employment of Qataris makes the company stronger, contributes to economic growth and development, and preserves its cultural identity.

In line with QAPCO's commitment to human resource development and the Qatar National Vision 2030, QAPCO believes it is its role to offer stimulating career paths, with world-class training and competitive remuneration. At 26% in 2020, QAPCO employees are at the heart of everything QAPCO does and enable it to reach to its full potential.

Every achievement of QAPCO is firmly rooted in the expertise of its highly motivated and talented human resources (272 out of 1183 total employees) in 2020. In addition, and in line with its commitment to QNV2030, QAPCO witnessed that its high numbers of Job holder confirmations and Development programs completions in 2020 have reflected positively on the Qatarization percentage with a result of 62% of Qatari Nationals within QAPCO's managerial positions. Moreover, QAPCO is targeting to increase the Qatarization percentage in both Senior and Intermediate segments, by utilizing the same used effective methods, in addition to providing more direct hire and scholarship opportunities. QAPCO targets for a ≥ 24% Qatarization rate for 2021.



Social

Community Outreach

The Company put its focus on employee engagement as it is an important part of how the Company learns from and listen to its employees. It is an essential part of the stakeholder engagement. QAPCO relies on a number of channels to grow and enhance relationships with its employees as well as the community and the types of services it provides. QAPCO employees are part of a community that extend beyond work. From events and celebrations to regular communication through the company intranet, to more formal mechanisms, such as employee feedback and satisfaction surveys, the Company is connected to the needs and concerns of its employees. However, 2020 was challenging as it required a special treatment for the social gatherings and networking measures. So, there was a huge shift on how the Company can achieve its goal, hence, extreme efforts were put in place to ensure the safety and well-being of employees. All sponsorships were put on hold and throughout the year as the Company focused on creating a healthy working environment by engaging more with its technology and utilizing all resources to achieve full business continuity. Despite all of that, the Company completed several events held in different forms and channels such as Qatar National Sports Day, Virtual World Safety week and One team virtual event. In addition to that the Company kept its ongoing academia collaboration active and participated in the following initiatives:

- 1 - Qatar University
 - a. Career Fair Life is Engineering program
 - b. Computing Contest
 - c. Senior Design Contest
 - d. Wooden Bridge Program
 - e. EEE International Conference on Informatics, IoT, and Enabling Technologies (ICIoT'20).
- 2 - College of the North Atlantic
 - a. Qatar Business Gateway initiative – CEO delivered a speech
 - b. MD&CEO participation in the Virtual Graduation Ceremony.
- 3 - Texas A&M Qatar
 - a. Virtual Career Fair

WORKFORCE DIVERSITY:

Workforce Composition
(Female vs Male ratio)
Total Workforce 1183
Number of female employees 52
Female Employment rate (%) 4%

Health & Safety

Ensuring the safety and well-being of its employees is at the core of everything done at QAPCO. When it comes to decision-making, safety is always the Company's top priority. QAPCO's integrated Health, Safety, Environment, & Quality (HSEQ) strategy systematically incorporates safety into all levels of its operations. As a constant target, the Company strive to achieve zero employee lost time injuries which was successfully achieved during 2020. It completed journey in High-Performance Safety Culture (HPS) program to aggressively accelerate building a sustainable HPS culture within QAPCO and to ensure it delivers on its responsibility to protect the workers. QAPCO continued the journey and launched its Process Safety Management Program (Salamah) in 2019 which is focusing on Process Safety Excellence.

In terms of Safety performance for the year, QAPCO had zero injuries/recordable injury for employees and contractors. There were no work-related fatalities, neither for employees nor for contractors.



Social

Local Procurement

In order to enhance QAPCO profitability and support Qatar National Vision 2030, the Company is committed to encourage and support local suppliers of goods and services and give them preferences within Company's procurement system in order to achieve QAPCO's long term strategic goals. As part of Procurement Excellence Program, the procurement division has been re-structured to be aligned with international best practices of Oil and Gas organizations. As a company, QAPCO continue to increase cost improvements while building stronger business relationships with its suppliers. QAPCO procurement policies centered around fairness and transparency dealings with its suppliers and service providers to ensure competitive bidding practices and selection process. In 2020, QAPCO procurement division had successfully adopted efficient sourcing strategies to secure supply demands featuring economically viable logistics solutions and managed to maintain adequate safety stock levels against the challenges pertaining to worldwide pandemic situation. Such inputs helped to assure business continuity and avoided unlikely risks of operation interruptions due to material unavailability while contributed to the overall company success in passing the worldwide crises with minimum financial impacts.

QAPCO is committed to increase local procurement spends and act on realizing the diversification of Qatar economy. Qatari companies are given selection preferences in procurement process whenever applicable and QAPCO is working closely with the new Tawteen initiative to further improve the in-country value (ICV) of its goods and services purchasing. QAPCO spends around 75% of its total annual spends on local procurement which shows its commitment to the growth and diversification of Qatar economy and establish sustainable and competitive local supplier base QAPCO Sourcing Procedure imposes commercial preference of up to 10% on Qatari products meeting the requires specs. ICV score criteria are to be implemented as per "Tawteen" program giving preferences on companies with higher In Country Values.



Employee Training

QAPCO took pandemic as an opportunity to reshape its approach towards Learning & Development's processes as it stopped for a moment to reassess, prioritize, and identify crucial trainings and explore new possibilities to execute development plans. This strategy focused efforts on what's essential to departments to help them achieve their business objectives. New techniques were discovered on how to deliver the knowledge to people without compromising the value of expected outcomes. The Company have benchmarked, transformed required trainings into virtual interactive experiences that strive to capture the essence of the physical classroom environment. The success of implementation occurred by recognizing providers with expertise in the digital representation of knowledge. The Company managed to utilize its internal talents to educate the employees about the importance of cybersecurity of their data and communications while working from home. In addition to that, the Company ensured the continuation of mandatory process safety trainings and orientation programs with the assistance of HSSE team and QAPCO's internal expert. L&D portal supported the Company as a team that is geographically dispersed, as the Company is now more streamed than ever. Overall Training Plan Compliance achievement of 95.8% (Nov 2020) registered. Employees are considered the major building block of QAPCO with which its success is defined. The Company has a proud legacy as an employer of choice, thanks to enabling work environment that fosters professional growth and diversity, significant opportunities for Qataris, and uniquely strong commitment to contribute to the social, educational, and economic goals of the local community, following Qatar's National Vision 2030.

Governance



Transparency, accountability, and responsibility are three values that drive and enable QAPCO's corporate governance and decision-making structure. QAPCO's Board of Directors is committed to upholding strong governance standards and ensuring the best interest of QAPCO and its shareholders.

QAPCO follows a structured Table of Financial & Non-Financial Authorities segregation process to ensure decision making, thresholds, authorities and endorsements are clearly defined to avoid ambiguity and redundancies, and to mitigate decision related business risks; QAPCO is also committed to promoting a culture of accountability within the organization by empowering its teams through effective delegation of authorities, and limitation of the personal "Span Of Control" thus ensuring structured and focused decision making properties.

QAPCO is committed to upholding strong governance standards and implementing sound practices to ensure that its business is operated with integrity and transparency. The Board of Directors (BoD) is the highest governing body at QAPCO and represents the interests of QAPCO and its shareholders, always maintaining balance and fairness. QAPCO BoD comprises of 9 members, whose credential have prepared them to guide the strategic direction of QAPCO and its associated ventures. Their ability to challenge and add value to management is an asset to QAPCO. They are appointed by the Company's primary shareholders, Industries Qatar and Total Petrochemicals France, based on relevant expertise and knowledge. The appointment of the Board member by the shareholders is done in accordance with Article 19 & 20 of QAPCO's Articles of Association. QAPCO constantly works to earn the trust of its shareholders and stakeholders through transparency and good corporate governance.



QAPCO's BoD Charter was developed in cooperation with its shareholder. The charter outlines the basis for the sound management of its performance, risk, and operation. As per the charter, all members of the BoD must sign a conflict of interest declaration on a yearly basis. Further embedding its commitment to transparency within the Company, all employees, including management, are required to declare any conflicts of interest. These declarations are then addressed through the Conflict of Interest Committee, which issue annual reports pertaining to conflict of interest investigations and actions taken. In 2020 all members of the BoD submitted their Declaration of Interest.

Board Committees

1. Audit Committee
2. Governance Risk and Compliance (GRC) Committee
3. Cross Company Executive Operating Committee
4. Tender Committee 1

Corporate Committees

1. Health, Safety, Security and Environment (HSSE) Committee
2. Human Resource (HR) & Qatarization Committee
3. Disciplinary Committee
4. Information Technology (IT) & Cyber Security Committee
5. Event, Club, Sport and Technical Committee
6. Tender Committee 2
7. Turnaround Steering Committee

Governance



The infrastructure for risk activities at QAPCO comprise of the Enterprise Risk Management (ERM) & Business Continuity Management (BCM) which are complimentary in nature. These frameworks govern the processes, methodology and management and reporting of risks arising from its operations. QAPCO's framework drives a consistent and systematic approach for identifying and managing risk, both at the strategic and operational levels.

In 2020 further progress was made in embedding a risk aware culture through, integrating risk in the Company's day to day activities, various forms of risk engagements, risk review and update processes based on clear accountabilities for risk and control ownership, ongoing oversight by designated Committees and clear structures for risk activities. QAPCO increased its ERM Maturity by implementing several recommendations from the Independent ERM Maturity Assessment conducted in 2019 which benchmarked QAPCO against local, regional, and international best practice in the industry thus maintaining its 1st Quartile rating locally & regionally.

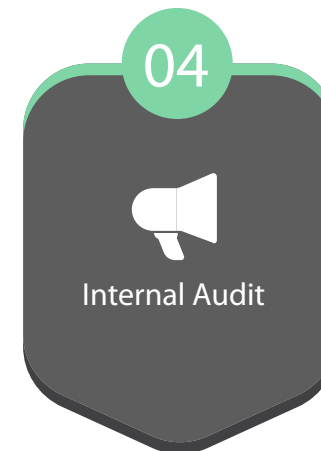
QAPCO's risk profile improved over the year (2020), a step change reduction from Extreme to High as a result of specific and targeted programs that are well governed and regularly reviewed. This trend is expected to persist going forward till Turn Around 2021, which should see these risks reduce further in the future.

QAPCO continues to manage, monitor and report on the principal risks and uncertainties that can impact its ability to deliver strategy and achieve its strategic objectives. QAPCO is committed to proactive risk management and improve its internal controls to ensure that it approach closer and achieve its target risk levels.

Business continuity management –

Best in class business continuity management practices and culture provided QAPCO the capability to respond to the disruption caused by COVID19- in a structured and efficient manner. The inclusion of continuity strategies into its day to day business activities and the exercising of the plans in anticipation of potential major business disruptive events identified through Enterprise Risk Management process, further contributed to QAPCO's organizational resilience.

Combined Assurance and The Three Lines Of Defense



QAPCO incorporates the Three Lines of Defense model into its ERM Framework to enable continuous assurance on key risk exposures and the ongoing effectiveness of controls. To further advance ERM Maturity, QAPCO also conducted its first combined assurance exercise on the top three enterprise level risks. This was done to provide a comprehensive view of the enterprise risks, assurance on existing controls (control effectiveness) and more effective oversight over the 1st and 2nd line of defense.

First Line of Defense - QAPCO's operational management has ownership, responsibility, and accountability for directly assessing, controlling, and mitigating risks.

Second Line of Defense - QAPCO's several components of internal governance (HSE, Compliance, Risk management, Quality, IT and other control departments) provide functional assurance to the organization in their area of expertise.

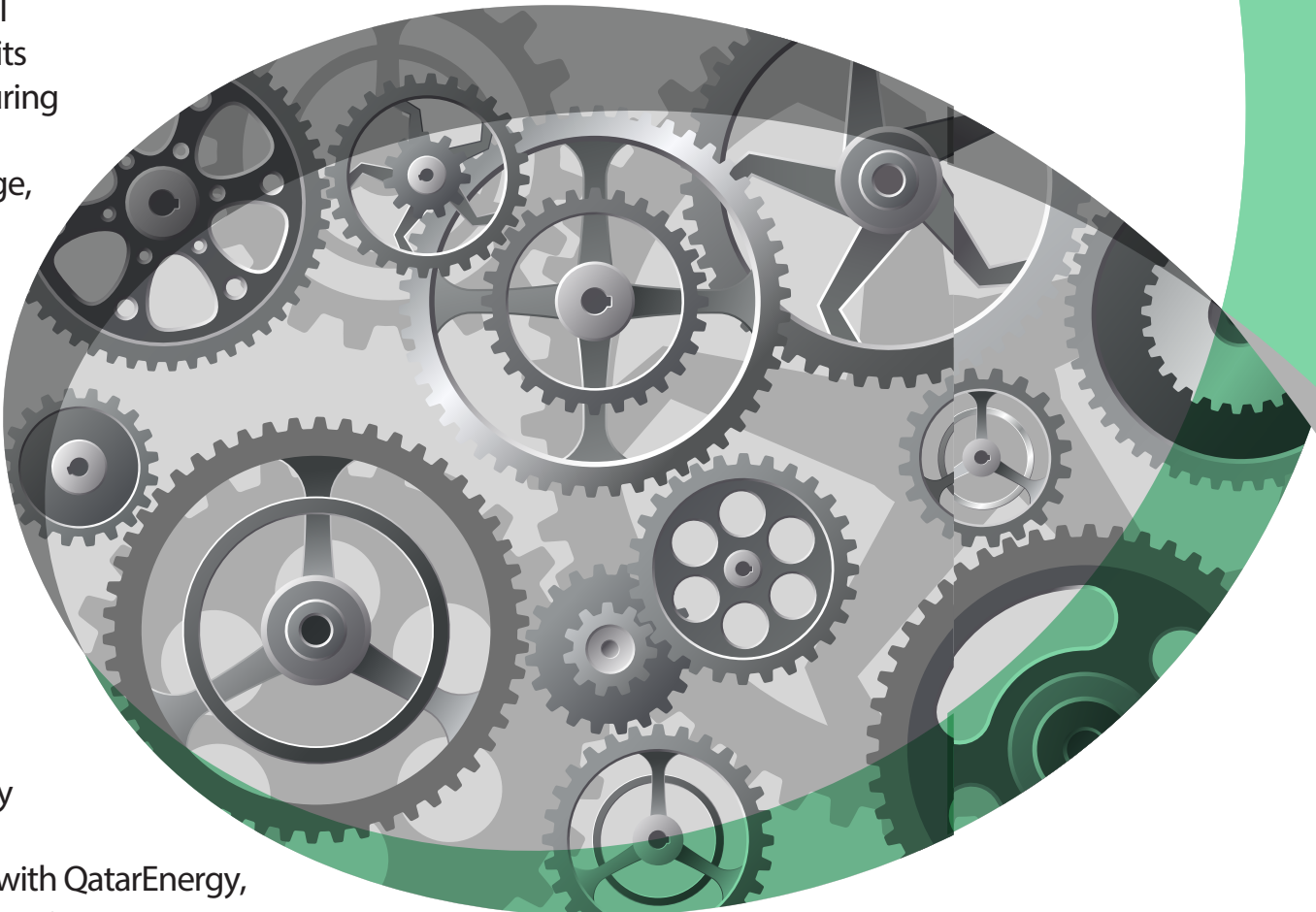
Third Line of Defense - QAPCO's Internal Audit (IA) forms the third line of defense. As an independent function QAPCO's IA, through a risk-based approach to its work, provides assurance to the Board of Directors and Senior Management. This assurance typically covers how effectively QAPCO assesses and manages its risks and will include assurance on the effectiveness of the first and second lines of defense. QAPCO's Internal Audit function operates in line with international auditing standards and continuously improves its functional capabilities to achieve world class assurance best practices.

Projects & Future Plans

QAPCO

Preparing the Company for long-term success, sustainability management is crucial to risk management. In line with the Qatar National Vision 2030, QAPCO is concerned not only with its success in the current market, but also with securing sustained, long-term growth for QAPCO, the State of Qatar, and its citizens. Climate change, globalization, and pandemic uncertainty provide significant challenges for QAPCO business, but also significant opportunities for improvement and innovation. QAPCO strives to always act responsibly, continuously improving its efforts to mitigate environmental impacts, while also contributing positively to Qatar’s rich economy and society.

QAPCO established a complete renovation and upgrade project of its Wastewater Treatment facilities and replace it with new, state of the art unit based on latest Water treatment technology from SIEMENS international. The project was executed in close coordination with QatarEnergy, MME and direct guidance of QAPCO’s management. The project objective was to meet Qatar’s environmental regulation related to waste water treatment with challenging targets set for the performance of the new unit including recovery of more than 85% of the treated waste water stream and reuse it inside existing production facilities.



KPI	Target 2021
Improve Regulatory Compliance	
Conditional CTO Compliance (%)	96%
Improve Environmental Compliance	
Flaring _Hydrocarbons (MT/Hour)	≤3
Increase National Manpower Retention & Improve Competency	
Qatarization (%)	≥24%
National attrition (%)	≤5%

Qatar Steel Company (QS)



Values

Values Shape Qatar Steel’s Behavior and Decision Making



Environment

Efficient energy usage:

As a leading producer of Steel, natural gas makes up 75% of energy consumption at Qatar Steel, whereas the remaining 25% is from electricity supplied by Qatar General Electricity and Water Corporation (KAHRAMAA). Measuring Qatar Steel energy intensity provides with a more representative comparison of its energy consumption by normalizing it against production. During the reporting period, Qatar Steel energy intensity was 11.50 GJ per ton of production.



Primary energy Source:



Electricity



Natural Gas

Energy Consumption (Total amount of energy usage in Mn GJ)	14.123
Energy Intensity (GJ/Tonne)	11.50

Emission Reduction

Total amount of greenhouse gas emissions at Qatar Steel stood at 1.14 Million MT of CO2e. Qatar Steel adopts following measures in order to monitor and control the GHG emissions:

- ▶ Implemented new system based on QatarEnergy’s methodology for calculating GHG emissions for Scope 1 and Scope 2 emissions, using the Intergovernmental Panel on Climate Change, EU Emissions Trading System.
- ▶ Regular environmental monitoring such as continuous Ambient Air Quality Monitoring (AAQM), third party monthly ambient air quality monitoring, Monitoring through Continuous Emission Monitoring System (CEMS).



Water Management

Qatar Steel uses water in the form of freshwater, seawater, and treated process waste water in its operations, mainly as a cooling process requirement & to compensate evaporation losses in Steel making & Rolling Mills. Qatar Steel’s water management approach focuses on three objectives: 1. Decrease freshwater consumption, 2. Reduce wastewater discharge to sea 3. Increase the recycling rate of processed waste water.

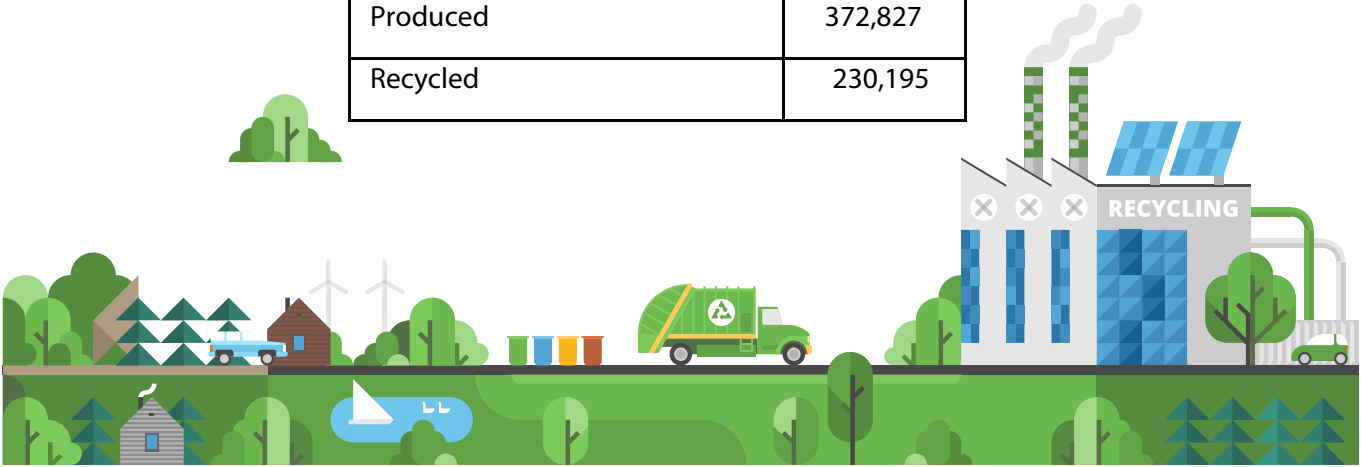
Near Zero liquid discharge (NZLD) is an engineering approach to water treatment where 88% process waste water is recovered and contaminants are reduced to solid waste. Qatar Steel is in the process of construction of a NZLD plant. Once commissioned, plants with NZLD efficiencies will operate with significantly reduced volumes of Processed Waste water(TIW) and brine discharges into the sea. Considering full plant operation the sea water discharge, ~28,000 m3/hour and Processed Waste Water discharge ~83 m3/hour is going to be reduced to ~9.6 m3/hour after the installation of NZLD plant. Commissioning of this plant reaffirms the Qatar Steel Management’s commitment towards the environment and sustainability.

Water Consumption (Mn m ³)	0.67
Water recycled (Mn m ³)	0.06

Waste Management

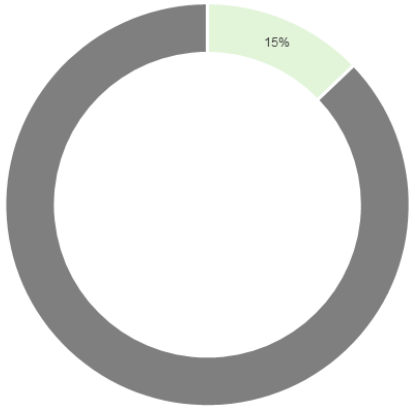
Qatar Steel adopt comprehensive procedures for identification, segregation, collection, and disposal of waste generated from operations. A summary of all waste shipments for non-hazardous wastes is reported to Ministry of Municipality and Environment periodically. Hazardous waste is stored at an approved hazardous waste storage facility and disposed locally by the third parties within the coverage of disposal contracts. Studies are also conducted to evaluate various options to reuse / recycle the production waste such as in the case of Qatar Steel, Palletizing DR product dust and EF dust, recycling of refractory bricks and extracting iron from slag are one of many examples of Qatar Steel’s salient achievements.

Waste Produced/Recycled	MT
Produced	372,827
Recycled	230,195



Social Qatarization

Qatarization remains a key focus at Qatar Steel; the Company seek to promote national and socio-economic development through the creation of employment opportunities and investing in local talent through the provision of training and capacity building programs. QS implemented three-pronged approach to attract and retain local talent: Developing human capital programs targeted for Qataris; Investing in enriching and engaging practices and Focusing on their education. Qatari nationals constituted ~15% of total workforce (158 out of 1072 total employees) in 2020. Qatar Steel targets for a 15.49% Qatarization rate for 2021.

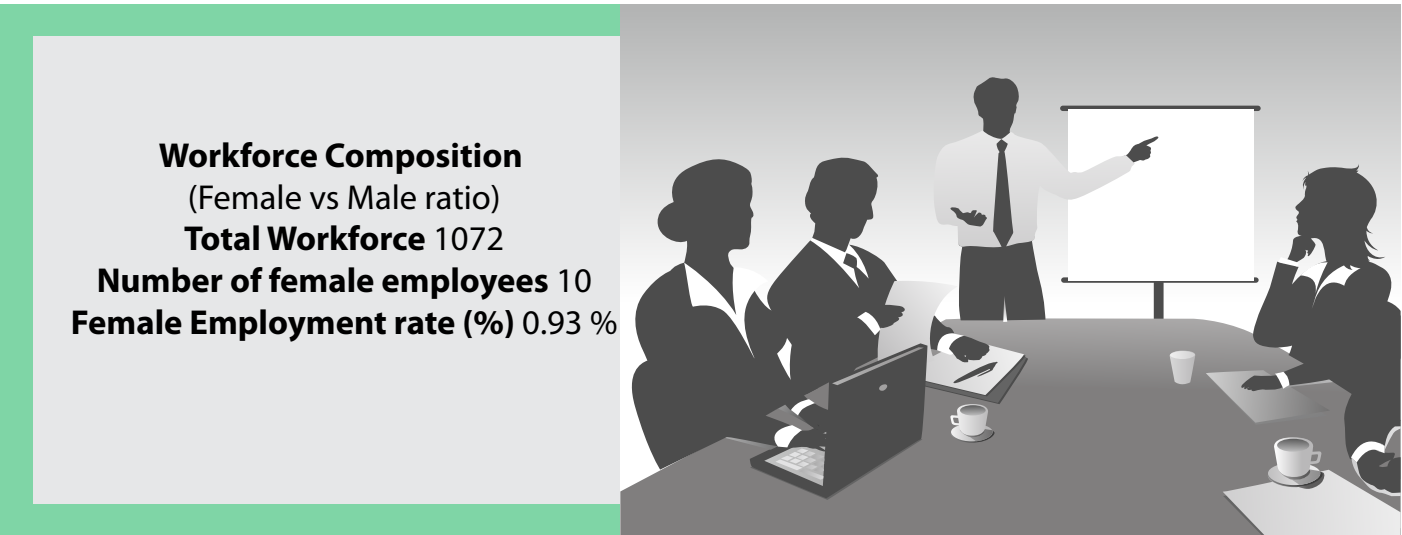


Social

Community Outreach

Creating shared value is one of the sustainability priorities that guides Qatar Steel. The Company aims to be strong contributor to the community in which it operates and therefore do its part for the society by investing in those initiatives that measurably impact the quality of life of the local community in Qatar. This includes community investments, running programs in local communities, sponsoring events and donating to different charitable causes. Apart from this, the Company also seek to hold itself to the highest ethical standards. Qatar Steel strive to achieve excellence through performing its operations in a socially and ethically responsible manner and put in consistent efforts to manage its business as conscientious members of the community. In 2020, due to the challenges of budgetary restrictions arising from the COVID19- pandemic situation, the Company was unable to make its annual investments in local CSR projects. However, Qatar Steel sought to contribute to the local community in other ways by organizing and running various activities and programs such as blood donation drive and celebration of sports day: connecting the community and families.

WORKFORCE DIVERSITY:



Health & Safety

Understanding the principles of behavioral safety and implementing well-planned interventions is an excellent way to continually improving work-place safety performance. The Behavioral Observation Program is aimed at proactively identifying and eliminating hazards at the workplace through active participation by line management and frontline staff and contractors. The program at Qatar Steel utilizes an IT-enabled reporting and action planning platform for employees to record observations. The program is based on monitoring the quality of observations as opposed to quantity of observations, with the necessary analysis and determining of trends to improve the workplace. Periodic analysis of these observations enables effective follow-up and improvement projects where deemed necessary. In order to encourage active participation in this program, individual and team engagement is tracked through the relevant KPIs. A number of measures and initiatives have been implemented in 2020 in order to enhance the quality of Behavior Observations:

- Behavioral Based safety (BBS) awareness training to staff (observers).
- Use of SNAP (Scan-Notice-Analyze-Perform) technique for effective hazard identification.
- User observations reviewed by a designated HSE team prior Corrective Action plan development.
- Online dashboard report for leadership team as an effective tool in tracking status of corrective actions.
- HIGH risk observations, verification of evidence has been made mandatory prior action plan closure.
- Implementation of Stop Work Authority (SWA) procedure.
- Implementation of a Process Safety Management system.
- COVID19- precautions implemented resulted in minimizing impact on company and staff.

In terms of Safety performance for the year, Qatar Steel had zero injuries and 1 recordable injury for employees, while there were zero injuries/recordable injuries for contractors. There were no work-related fatalities, neither for employees nor for contractors. Qatar Steel shows good progress in terms of the overall Safety performance with a continuous downward trend year on year. A first-time achievement of 10 million hours worked without a Lost Time Injury was achieved during 2020, and Qatar Steel received an Excellence in Safety award by World Steel Association for its Heat Stress program.

Social

Local Procurement

Qatar Steel actively contributes to the country's economic development by supporting the growth of local businesses through a supply chain localization program called 'Tawteen'. Tawteen is a strategic initiative led by QatarEnergy which contributes to developing the local economy by providing new opportunities and capacity building for Qatari based companies, particularly small and medium enterprises (SMEs). Affected by the pandemic and reduced demand in export market, Qatar Steel had to revise production plan which has reduced imports of key Raw Materials to utilize inventory. Local acquisition accounted for 62% of the overall procurement costs throughout 2020 at a time of crisis and global supply chain disruption triggered through COVID19.



Employee Training

Technology and innovation are a high priority for Company's business and became even more crucial in 2020 due to the need to transfer to online remote training due to the pandemic. An e-learning programme was piloted the beginning of 2020, much before the impacts of the pandemic were evident. This e-learning became a game changer for Learning & Development function in its ability to continue training during the pandemic, as all in person classroom trainings were halted to avoid any contamination risks. A total of 30 employees were selected from different departments to test the programme. They were given between six to seven modules to test over a period of one month. At the end of the programme an evaluation was carried out to assess the success of the e learning programme. 72% agreed that the programme was beneficial, and therefore, Qatar Steel's management approved the roll out of this programme to a wider number of employees. In the next phase, new modules will be added that include more topics such as HR and finance aiming to enrich an employee's overall training and exposure to various topics. In 2020, QS has spent on an average 17 hours per employee on training in 2020.

Governance

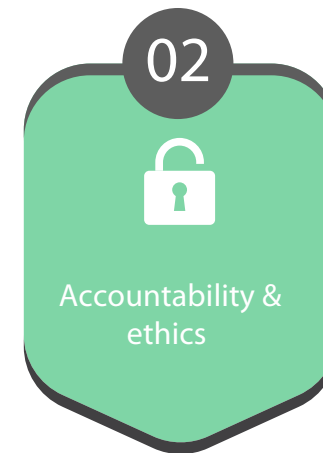


Fostering a system of governance and accountability based on the principles of transparency, integrity, and independence, is key to ensuring operational excellence at Qatar Steel. The company's procedures to establish a responsible governance system helps in the effective management of business risks, and also in building and retaining long-term relationships with Company employees and community based on trust and goodwill. During challenging times such as the COVID19- pandemic, the support of Company's strong governance structure has been integral in maintaining business continuity, serving its customers, and keeping its people safe. Qatar Steel's commitment towards efficient and ethical leadership is driven by the Company's Corporate Governance Charter, which provides the principles for the Board of Directors in its foundation of independence and protecting shareholders' rights. The seven highly skilled Board members are appointed by the Company's owner, Industries Qatar (IQ), at the General Assembly.

The Company's decision making structure are defined in the Financial Authority Policy (FAP) and Financial Authority Matrix (FAM) which clearly lays the Company's decision making structure, financial controls and segregation of duties.

The purpose of FAP & FAM is to:

- Identify the various authorities (Board of Directors, Chairman, Tender Committee, Managing Director & Chief Executive Officer (MD & CEO), Budget Review Committee, Chief Officers, Department Managers) responsible for exercising specific authorities to run the day to day business.
- Define the powers assigned to the above authorities.
- Provide reference for determining who has the authority to recommend and approve specific course of action/transaction.
- Provide and fix clear roles, responsibilities and accountability.
- Eliminate overlapping of duties and responsibilities.
- Ensure appropriate segregation of duties for proper checks and balances.
- Adequate review of financial transactions.
- Ensure that all business of the company is properly authorized.



Accountability and ethics are embedded into Qatar Steel at all levels, from senior management to intermediate staff. Annual and sustainability reports publicly demonstrate the company's commitment to this priority. Additionally, there are processes in place within each department to further ensure that these principles of accountability and ethics are upheld. Compliance with code of ethics is ensured through the Ethics Committee. Qatar Steel's Governance Charter and Procurement Policies enforce best practices in governance and supply chain management, facilitating fruitful collaboration, both within the company and with external stakeholders.

The Internal Audit function continues to play a prominent role in the company's governance and management systems. It provides assurance that adequate systems, policies, and procedures are in place and being adhered to ensure that the company's assets are safeguarded, and the company objectives are being met. The Internal Audit function provides assurance that the systems and procedures are in place and being adhered to ensure timely and accurate reporting to the directors, management, and stakeholders that help ensure the company's objectives are being met. Additionally, it assures that the policies and practices are in place to communicate and monitor the company's compliance with appropriate laws and regulations. The Board Audit Committee also continues to support the Board in its oversight responsibilities, particularly those relating to: 1) The integrity of the company's financial statements and financial reporting process; 2) The effectiveness of the company's internal controls systems; 3) The internal audit process.



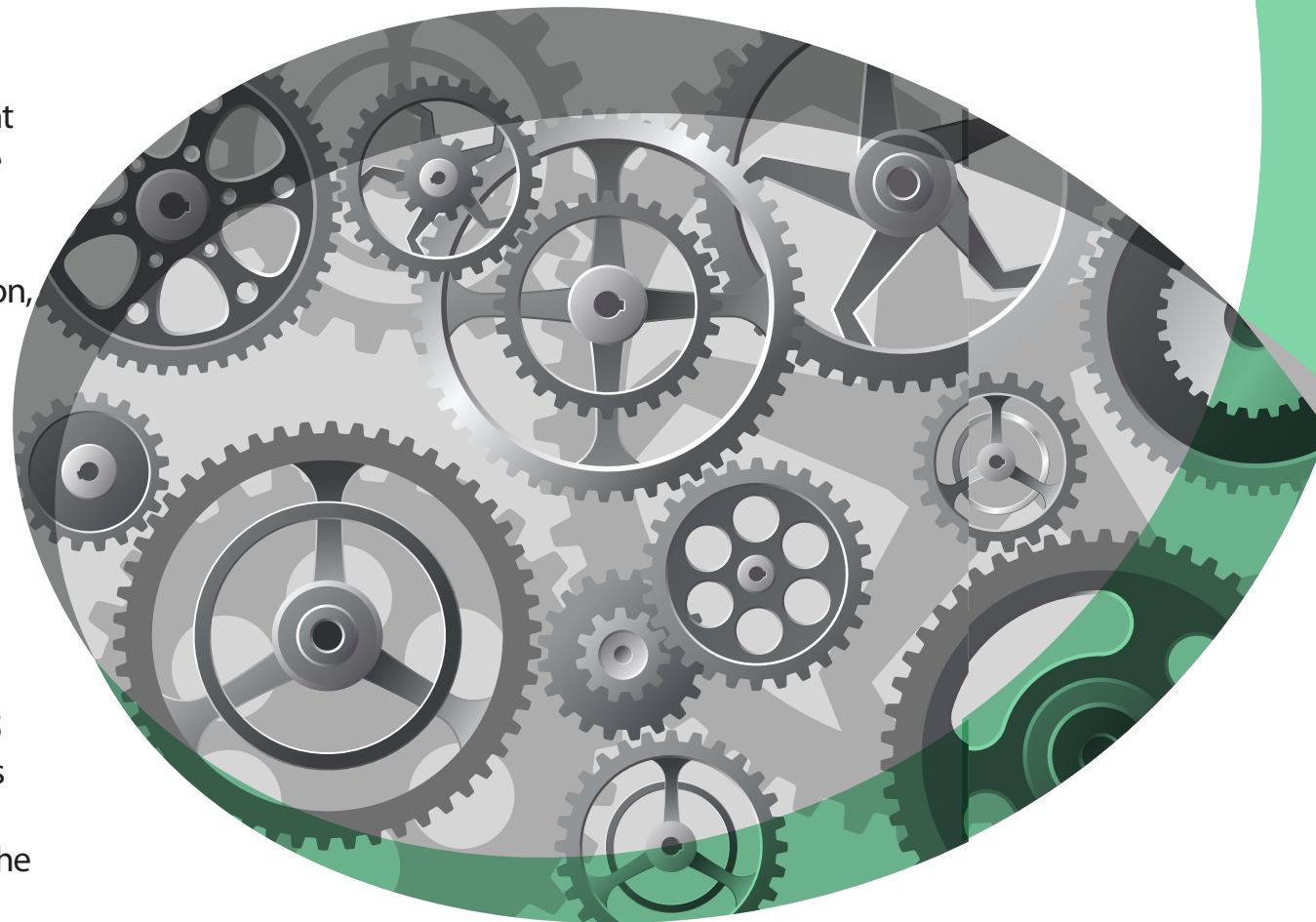
Qatar Steel acknowledges the effective management of risks and opportunities as one of the key business growth and success enablers that requires attention from all levels of the business and the related corporate governance structures. The risk responses to the current COVID19- pandemic, and the risks associated with Qatar Steel's value chain, including but not limited to the supply chain processes and cyber security, have resulted in Qatar Steel's resilience and continuous improvements to achieve the respective business objectives. Qatar Steel's integrated Enterprise Risk Management (ERM) framework and Business Continuity Management System (BCMS), has played a vital role in ensuring the identification and mitigation of key business risks through the regular reviews and updates across the entire company. In the event of a crisis, Qatar Steel has in place existing Crisis Management Procedures. In 2020, due to the COVID19- pandemic, these Crisis Management Procedures were activated, and in accordance with the procedure, a Crisis Management Committee led by the MD & CEO as the Crisis Commander and comprising all Chiefs Officers, and Senior Managers, was put together very early on in February 2020.

Projects & Future Plans

Qatar Steel

Qatar Steel's Sustainability Road Map (2016 – 2020) lays down a defined path for the holistic improvement of the sustainability management plan for Qatar Steel. It outlines the performance targets to be achieved on a yearly basis from 2016-2020 under six thematic objectives: Sustainable Steel Supplier of Choice in the region, Breakthrough Low Carbon Footprint Steel Industry, World-class Energy Consumption Rates for the Steel Industry, Leader in Recycling and Reusing among Companies in the Qatar's Energy and Industry Sector, Zero-Harm Culture and Performance and Leading Water Management Practices for Qatar and the Steel Industry Internationally.

The next Sustainability Roadmap for 2021-2025 with new targets and initiatives is in the process of being developed in line with the updated Sustainability Policy, new Material Topics, and the Corporate Strategy Map 2021-2025.



QATAR FUEL ADDITIVES COMPANY ("QAFAC")



Values

Safety

"We ensure safety in everything we do."

People

"We care about people."

Excellence

"We strive for continuous improvement in all dimensions."

Integrity

"We always choose to do the right thing."

Responsibility

"We care deeply for environment and all communities we impact."

Environment Efficient energy usage:

As a leading producer of Methanol and MTBE, fuel gas (comprising of natural gas and purge gas) makes up 96% of energy consumption at QAFAC, whereas the remaining 4% is from electricity supplied by Qatar General Electricity and Water Corporation (KAHRAMAA).

Measuring QAFAC energy intensity provides with a more representative comparison of its energy consumption by normalizing it against production. During the reporting period, QAFAC's energy intensity was 14.61 GJ per ton of production.



Primary energy Source:



Electricity



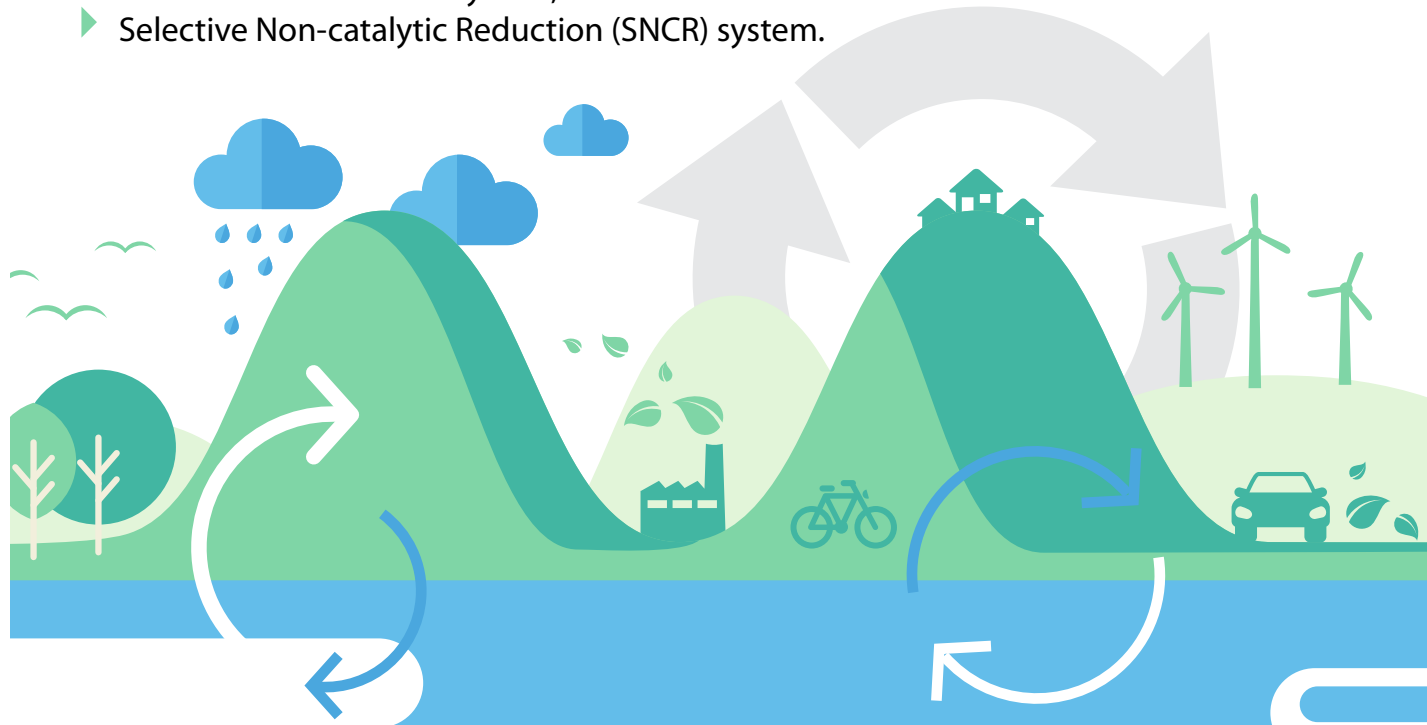
Natural Gas

Energy Consumption (Total amount of energy usage in Mn GJ)	23
Energy Intensity (GJ/Tonne)	14.61

Emission Reduction

Total amount of greenhouse gas emissions at QAFAC stood at 1.06 Million MT of CO2e. QAFAC is implementing several projects and initiatives (ongoing and upcoming projects) to continuously monitor GHG and air emissions.

- ▶ GHG Accounting & Reporting program,
- ▶ Upgrade of Jetty/ Berth project,
- ▶ Regenerate Gas Scrubbing project,
- ▶ Carbon Dioxide Recovery Unit,
- ▶ Selective Non-catalytic Reduction (SNCR) system.



Water Management

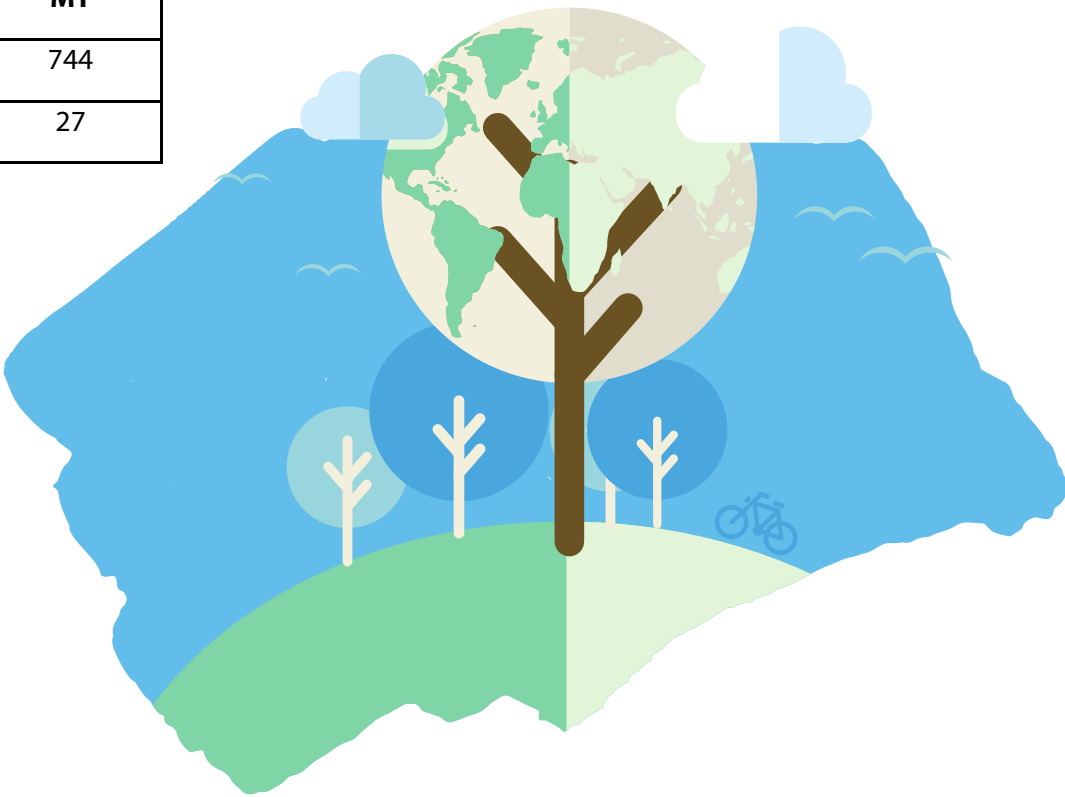
The primary sources of water for QAFAC is purchased from KAHRAMAA or self-generated from Carbon Dioxide Recovery (CDR) plant. As part of QAFAC's efforts to manage water, the Company monitors water consumption and wastewater reports are generated and shared with the Ministry of Municipality and Environment (MME) on quarterly basis, as part of its requirements for its consent to operate. To manage Company's wastewater – in essence, oily wastewater, process wastewater and demineralized wastewater, the Company is establishing a near zero liquid discharge (NZLD) plant, which will have systems in place to upgrade wastewater to potable water grade. The plant is expected be operational by end of 2023 and recover 85% of its wastewater so that it can be utilized as make-up water to demineralized water plant. Through CDR plant and NZLD (under development), QAFAC aims to prepare for possible restrictions in water availability.

Water Consumption (Mn m ³)	1.67
Water recycled (Mn m ³)	0.27

Waste Management

A summary of all waste shipments for non-hazardous wastes is reported to Ministry of Municipality and Environment periodically. Hazardous waste is stored at an approved hazardous waste storage facility and disposed locally by the third parties within the coverage of disposal contracts.

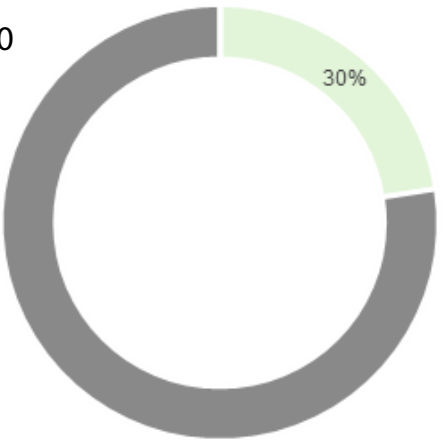
Waste Produced/Recycled	MT
Produced	744
Recycled	27



Social

Qatarization

In line with the Company's commitment to QNV 2030 and the human development pillar, QAFAC aim to contribute to the overall goal of 50% Qatarization of the workforce, through targeted efforts and programs that focus on attracting, retaining, and developing the national workforce. Qatari nationals constituted 30% of total workforce (95 out of 328 total employees) in 2020, of which, 77% of QAFAC's senior management positions are held by national talents. QAFAC targets for a 31% Qatarization rate for 2021.



Social

Community Outreach

In addition to caring for its employees, QAFAC believes it is important to play an active role as a community member and fulfil social responsibility as a good corporate citizen. By leveraging the capacity, QAFAC can contribute to the development of the Qatari society in line with QNV 2030 and build a more sustainable and resilient community. This will not only demonstrate the Company's commitment towards the communities it impacts -as illustrated in its corporate values, but also allow the Company to foster a better business environment and create lasting relationships with its stakeholders.

QAFAC's work is guided by its Corporate Social Responsibility (CSR) Policy which focuses on four main areas of vital support to the community: Health, Education, Environment, and Safety.

- ▶ Despite a challenging year in 2020, QAFAC increased social spending in 2020 by almost fivefold, reaching USD 146,000.
- ▶ Collaborated with local academic and educational institutions in supporting students with project supervision, curriculum evaluation, and providing academic advice (contributed to 21% of its total community investments).
- ▶ Conducted environmental protection initiatives to raise local community's awareness on waste management. Participated in the 'Waste Free Environment' Campaign to clean-up Al Wakra Family Beach to promote daily recycling efforts, encouraging people to ardently follow the 3R's: Reuse-Reduce- Recycle.
- ▶ Celebrated Qatar National Sports Day, to raise awareness and promote a healthy lifestyle.
- ▶ Set a target of USD 99 thousands to be invested in social initiatives in 2021.

WORKFORCE DIVERSITY:

Workforce Composition
(Female vs Male ratio)
Total Workforce 328
Number of female employees 29
Female Employment rate (%) 8.8 %



Health & Safety

At QAFAC, the health and safety of its employees and contractors is a top priority. The Company implements various controls, procedures and programs to support in upholding its high health and safety standards. In light of the same, QAFAC created Health, Safety, Security and Environment (HSSE) principles as an additional commitment to its process excellence, which provides a platform and a foundation for all systems and activities at QAFAC. The Company maintain the 'Bill of Safety Rights and Duties' in addition to its occupational health and safety management system, both of which guarantee effective actions and ensure that preventive measures are in place. The Company's leadership also established QAFAC's Life Saving Rules to provide behavioral directives on protecting personnel against life threatening injuries, illnesses and life-threatening hazards.

In 2020, QAFAC upgraded its systems and processes and successfully completed the transition from OHSAS 18001 standard to ISO 45001 occupational health and safety standard. As part of the upgrade, QAFAC developed new procedures as well as updated several exiting procedures to comply with the requirements of the ISO 45001 standard.

As part of its efforts to uphold high safety standards, identify hazards and manage associated risks, the Company implemented a comprehensive Hazard Identification and Risk Analysis (HIRA) process that is complemented by a well-established risk database. As part of the process, risk analysis are reviewed periodically by Company risk owners, and a dynamic risk assessment on the hierarchy of controls is applied consistently with more emphasis and weightage given to the elimination, substitution and engineering control measures. The Company further encourage all its workers to report unsafe conditions and acts through its HSSE observations program, conduct periodic meetings with contractor safety officers to discuss HSSE concerns, safety focus areas, planned work and any other safety-related issues that may need attention.

In 2020, the Company had one case of total recordable injury involving restricted work and medical treatment for one of Company contractors assigned for the Regenerate Gas Scrubbing (RGS) project. Depending on the injury sustained, the contractor was treated at QAFAC's first aid unit and referred to a specialist for further consultation. An incident report was filed for the recordable injury. The potential root cause was identified and actions to eliminate the same were implemented. Based on the analysis of the incident, the identified causes, immediate and corrective actions, and lessons learnt were also shared across the employees and contractors.

Social

Local Procurement

QAFAC is committed to advancing the principles and practices of social and environmental responsibility along the value chain. This commitment is ingrained in QAFAC's corporate values and is supported by its Procurement Policy. Procurement Policy prioritizes the following criteria when making procurement decisions:

- Contractors and suppliers who have high social, environmental, and economic standards and practices.
- Local goods and services to encourage local economic development and enhance local skills and expertise.

As part of the Company's sustainable supply chain agenda and in alignment with the Economic Development Pillar of QNV 2030, the Company focuses on procuring from local suppliers as an effort to support the growth of the local businesses in Qatar and contribute to the economic development of the country. Procurement Policy emphasis preference for Qatari companies and individuals who are nationals of the State of Qatar or companies that are controlled by such individuals. In fact, a preference to these companies and individuals is given if the cost of similar works or services does not exceed a margin of more than 10% of the cost of similar works or services offered by otherwise available non-Qatari nationals or companies that are controlled by non-Qataris. In 2020, the Company spent a total of USD 18.5 million on local suppliers – accounting for 74% of total supplier contribution.



Employee Training

The training development process at QAFAC starts with a training needs assessment performed by the Personal Administration Division to identify any gaps in current training initiatives and employee's skill sets. Ultimately, this process results in the training objectives to bridge the gap between current and desired performance through the development of a training program.

The training programs are then monitored and managed by Training and Nationalization Division to ensure Company employees complete their designated training on par with their competency development requirements. After employees complete a training, the Company require them to fill out a Training Feedback Form which assists in evaluating its training programs and enables to continually improve its training offerings. To support the career progression of its employees within QAFAC, the Company has various programs that focus on preparing its employees for future roles. For example, the Company's Talent and Career Progression Program and Shadowing Program aim at preparing nominated employees to take on new roles and higher positions. Additionally, Company employees receive performance and career development reviews on a regular basis. In 2020, Company provided an average of 15 hours training per employee with a focus on developing leadership and technical skills.

Governance

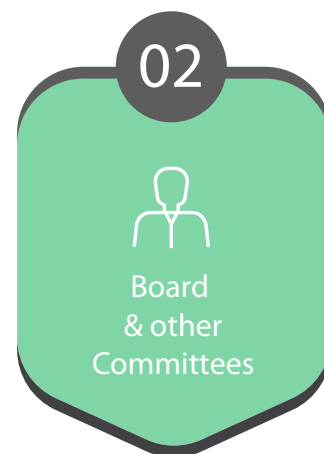


QAFAC, realizes the importance of establishing good Corporate Governance to endorse its accountability towards achieving long-term strategic objectives and targets, financial stability and integrity to promote operational and business excellence. Subsequently, this also helps in providing stakeholders with a transparent understanding of its operations.

The Board of Directors (BoD) is the ultimate governing body that provides oversight over QAFAC's executive management and supports them in setting policies. Currently, QAFAC's BoD is comprised of the Chairman, Vice Chairman, Chief Executive Officer (CEO) and five other directors. The Chairman heads the BoD's meetings and ensures that a culture of openness and transparency is maintained. The Vice-Chairman heads the Audit Risk Committee (ARC) and ensures that risk management, governance and internal control process are operating effectively within QAFAC. The CEO is responsible for driving the organization to meet or exceed the goals set forth by the shareholders.

The day-to-day operations of QAFAC are managed by Executive Leadership Team (ELT) under the guidance of the CEO.

The Company has an approved Organizational structure with clear delegation structure defined and a table of financial authority matrix which clearly lays the Company's decision-making structure, financial controls and segregation of duties.



Risk management forms an integral part of QAFAC business success as it continuously strives to reduce the uncertainty against the achievement of its objectives, business strategy plans and operational effectiveness. To this effect, QAFAC established a comprehensive Enterprise Risk Management (ERM) framework based on ISO 31000:2009 and follow a four-step risk management process – Plan, Do, Check, Act for the control and continuous improvement of its processes. During the year, as part of its ERM efforts to tackle the COVID19-pandemic, QAFAC continuously assessed and reassessed the potential challenges that it could face from the pandemic every quarter and updated its controls accordingly. Some of the key risks assessed include the potential challenges of re-opening facilities, proving access to control rooms, ensuring that employees practice social distancing and follow safety norms at all times to prevent the spread, amongst others.

QAFAC considers internal audit to be one of its risk management lines of defense. QAFAC is a member of the Information Systems Audit and Control Association (ISACA), the EC-Council, and adheres to the Institute of Internal Auditors (IIA) framework. QAFAC carries out a quality assessment during shareholder audits to ensure continuing conformance with IIA standards. QAFAC's Audit department interacts with its Board on a quarterly basis and follows a 3 year audit plan that specifies areas of focus for each year. As part of its Process Safety Management (PSM) 'AMAN' project QAFAC also developed a new PSM system audit procedure and full suite of protocols that will ensure the tracking and monitoring of the management system effectiveness and compliance.

QAFAC retains a PSM system audit procedure and a full suite of protocols that ensure the tracking and monitoring of its process safety requirements. In addition to PSM system audit procedure, QAFAC also maintains several programs that support in upholding excellence in reliability and process safety. QAFAC continuously seeks to standardize its operations, and to operate in a safe and reliable manner to meet the stringent requirements of several ISO certifications including:

- ISO 9001:2015 Quality Management System
- ISO 14001:2015 Environmental Management System
- ISO 45001:2018 Occupational Health and Safety Management System
- ISO 27001:2013/ IEC 20000 Information Security Management System
- ISO 22301:2012 Business Continuity Management System



Projects & Future Plans

QAFAC

QAFAC set future targets for the following sustainability topics/ issues:

Economic

- Economic Performance (KPI: Direct Economic Value Generated and Distributed)
- Socio-economic contribution (KPI: Community Investment in various initiatives)
- Production and Operational reliability (KPI: Increase production and plant reliability of Methanol and MTBE)

Environmental

QAFAC is implementing several projects and initiatives (ongoing and upcoming projects) to continuously reduce its energy consumption, GHG and air emissions, water consumption and waste generation. These include:

- Emissions: GHG Accounting & Reporting program, Upgrade of Jetty/ Berth project, Regenerate Gas Scrubbing project, Carbon Dioxide Recovery Unit, Selective Non-catalytic Reduction (SNCR) system;
- Water: Near Zero Liquid Discharge Plant
- Waste: Recyclable Waste Management Program

Health and Safety

- KPI: Total Recordable Case Frequency (Zero Target);
- KPI: Lost Time Injury Frequency (Zero Target);
- KPI: Process Safety Total Incident Rate (Zero Target);

Social

- Qatarization (KPI: Increase number of Qatari Nationals in workforce)



Index of ESG Key Performance Indicators

KPI #	ESG Key Performance Indicators	Measurement	QAFAC	QAFCO	QS	QAPCO	Group
ENVIRONMENT							
1	Environmental Policy	Does the Company publish and follow an environmental policy?	Yes	Yes	Yes	Yes	Yes
2	Environmental Impact	Any legal or regulatory responsibility for an environmental impact?	Regulated by Ministry of Municipality and Environment. Bound by legal requirements (implied under 'Consent To Operate' License) to Assess, Report & Mitigate any environmental impacts associated with direct or indirect effects of Plant operations under the Group.				
3	Energy Consumption	Total amount of energy usage in MWh or GJ (MN GJ)	22.978	187.459	14.123	36.715	261.275
4	Energy Intensity	Amount of energy used (GJ/Ton)	14.61	29.21	11.50	13.38	21.84
5	GHG Emissions	Total amount of greenhouse gas emissions (Mn MT)	1.064	5.473	1.140	2.827	10.505
		Total GHG emissions intensity (tonnes of CO ₂ eq/tonnes produced)	0.68	0.57	0.93	1.03	0.69
6	Primary energy source	Specify the primary source of energy used by the company	Fuel gas (Natural and Purge gas) and Electricity	Natural Gas and Electricity	Natural gas and electricity	Natural Gas and Electricity	-
7	Renewable energy intensity	Specify the percentage of energy used that is generated	Nil	Nil	Nil	Nil	Nil

KPI #	ESG Key Performance Indicators	Measurement	QAFAC	QAFCO	QS	QAPCO	Group
8		from renewable sources					
	Water Management	Total amount of water consumption (mn m3)	1.67	28.34	0.67	3.33	34.01
		The total volume of water recycled/reused in Mn m3 by the organization per year	0.27	21.72	0.06	0.00	22.05
		%age of water recycled to total water consumption	16%	77%	10%	-	65%
9	Waste management - Total waste produced/generated, recycled, or reclaimed, by type and weight	Production (MT)	744	3,903	372,827	787	378,261
		Recycled (MT)	27	407	230,195	250	230,879
	SOCIAL						
10	Full time employees	Total workforce	328	1251	1,072	1183	3,834
11	Employee Benefits	Total amount of employee wages and benefits (in Mn QAR)	233	616	428	476	1,753
12	Employee turnover	Percentage of employee turnover.	10%	1.12%	73.23% *	1.78%	21.53%
13	Employee Training	Average hours of training per employee (Total hours of training for employees	15.08	4.00	16.80	19.00	13.72

KPI #	ESG Key Performance Indicators	Measurement	QAFAC	QAFCO	QS	QAPCO	Group
14	Health	divided by the number of employees)					
		Does the company publish and follow a policy for occupational and global health issues?	Yes	Yes	Yes	Yes	Yes
15	Injury rate	Total number of injuries and fatal accidents (employees)	0	0	0	0	0
		Total Recordable Injuries	0	0	1	0	1
	Injury rate	Total number of injuries and fatal accidents (contractors)	0	0	0	0	0
		Total Recordable Injuries	1	2	0	0	3
	Injury rate	Total number of injuries and fatal accidents (employees and contractors)	0	0	0	0	0
		Total Recordable Injuries (employees and contractors)	1	2	1	0	4
16	Human rights policy	Disclosure and adherence to a Human Rights Policy? Yes/No	-	-	-	-	-
17	Human rights Violations	Number of grievances about human rights issues filed, addressed and resolved	Nil	Nil	Nil	Nil	Nil

KPI #	ESG Key Performance Indicators	Measurement	QAFAC	QAFCO	QS	QAPCO	Group
18	Child and Forced labor	Does the company prohibit the use of child or forced labor throughout the supply chain? Yes/No	Yes	Yes	Yes	Yes	Yes
19	Women in the work force	Women in the workforce (% age and number)	8.80%	3.68%	0.93%	4.00%	3.57%
		Total Women Employees	29.00	46.00	10.00	52.00	137
20	Qatarization	Nationalisation rate (%) (percentage of Qatari nationals in the workforce) (also provide number of nationals in workforce)	30.00%	20.43%	14.74%	25.70%	20.45%
		No. of Qatari in workforce	95	259	158	272	784
21	Community work	No. of hours spent, and/or Pre-tax profits invested in the community (%age, number of hours pent and/or amount of pre-tax profits invested)	-	-	-	-	-
22	Local procurement	Spending on locally based suppliers (%age)	74%	78%	62%	75%	72%
GOVERNANCE							
23	Board Diversity	Percentage of Board seats taken by women	1	Nil	Nil	Nil	1

KPI #	ESG Key Performance Indicators	Measurement	QAFAC	QAFCO	QS	QAPCO	Group
24	Board Independence	Percentage of Board seats taken by independent directors (No. and %age)	Nil	Nil	Nil	Nil	Nil
25	Board - Separation of powers	Role separation of CEO and Chairman	Yes	Yes	Yes	Yes	Yes
26	Voting results	Disclosure of the voting results of the latest AGM (Yes/No)	NA	NA	NA	NA	Yes
27	CEO pay ratio	CEO pay ratio - Ratio of CEO salary and bonus against the median FTE salary and bonus	NR	NR	NR	NR	NR
28	Gender pay ratio	Ratio of Median male salary to median female salary.	NR	NR	NR	NR	NR
29	Incentivized pay	Specify the links between (executive) remuneration and performance targets (Yes/No)	NR	NR	NR	NR	NR
30	Ethics code of conduct	Does the company publish and follow an Ethics Code of Conduct? (Yes/No)	Yes	Yes	Yes	Yes	Yes
31	Supplier code of conduct	Does the company publish and follow a Supplier Code of Conduct? (Yes/No)	Yes	Yes	Yes	Yes	Yes

KPI #	ESG Key Performance Indicators	Measurement	QAFAC	QAFCO	QS	QAPCO	Group
32	Bribery/Anti-corruption code	Does the company publish and follow a Bribery/Anti-Corruption Code? (Yes/No)	Yes	Yes	Yes	Yes	Yes

NR: Not Reported; NA: Not applicable

* Attrition rate is higher due to business impacts in Qatar steel as a result of the pandemic and subsequent shutdown of plants, unfortunately the Qatar Steel saw a significant proportion of its staff made redundant.