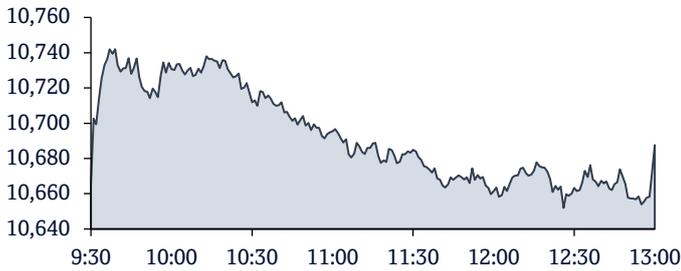


## QSE Intra-Day Movement



## Qatar Commentary

The QE Index declined 0.1% to close at 10,687.6. Losses were led by the Insurance and Transportation indices, falling 3.1% and 1.6%, respectively. Top losers were Qatar Insurance Company and Qatar Aluminum Manufacturing Co., falling 5.0% and 4.8%, respectively. Among the top gainers, Mesaieed Petrochemical Holding gained 5.0%, while Medicare Group was up 4.2%.

## GCC Commentary

**Saudi Arabia:** The TASI Index gained 2.1% to close at 11,007.2. Gains were led by the Diversified Financials and Media and Entertainment indices, rising 4.7% and 4.4%, respectively. Methanol Chemicals Co. rose 10.0%, while Alujain Corp. was up 9.9%.

**Dubai:** The Market was closed on March 8, 2026.

**Abu Dhabi:** The Market was closed on March 8, 2026.

**Kuwait:** The Kuwait All Share Index fell 0.4% to close at 8,519.7. The Technology index declined 0.9%, while the Financial Services index fell 0.8%. BAYAN declined 8.3%, while UniCap Investment and Finance was down 7.6%.

**Oman:** The MSM 30 Index gained 2% to close at 7,528.4. Gains were led by the Services and Industrial indices, rising 1.9% and 0.8%, respectively. Salalah Port Services and Salalah Port Services were up 10.0% each.

**Bahrain:** The BHB Index gained 0.2% to close at 1,986.9. Bank of Bahrain and Kuwait rose 2.0%, while Seef Properties was up 0.8%.

Market Indicators	8 Mar 26	5 Mar 26	%Chg.
Value Traded (QR mn)	455.9	642.7	(29.1)
Exch. Market Cap. (QR mn)	635,200.5	636,446.5	(0.2)
Volume (mn)	185.8	246.2	(24.5)
Number of Transactions	26,979	41,930	(35.7)
Companies Traded	53	53	0.0
Market Breadth	26:27	30:22	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	25,783.50	(0.1)	(0.1)	0.2	12.0
All Share Index	4,084.33	(0.3)	(0.3)	0.6	11.9
Banks	5,295.45	(0.1)	(0.1)	1.0	10.8
Industrials	3,991.56	(0.5)	(0.5)	(3.5)	14.0
Transportation	5,536.49	(1.6)	(1.6)	1.3	13.0
Real Estate	1,508.15	(0.2)	(0.2)	(1.4)	27.4
Insurance	2,776.81	(3.1)	(3.1)	11.0	11.0
Telecoms	2,336.29	1.7	1.7	4.8	11.8
Consumer Goods and Services	8,343.44	0.5	0.5	0.2	19.6
Al Rayan Islamic Index	5,096.84	0.0	0.0	(0.4)	14.0

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Al Rajhi Co. Op. Ins	Saudi Arabia	90.0	10.0	908.5	15.7
Yanbu National Petro. Co.	Saudi Arabia	31.20	9.9	2,014.4	13.5
Rabigh Refining & Petro.	Saudi Arabia	8.56	9.9	3,518.7	25.1
MBC Group	Saudi Arabia	29.2	8.1	257.4	(7.6)
Saudi Basic Ind. Corp.	Saudi Arabia	59.70	8.0	5,160.8	16.4

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Qatar Gas Transport Co. Ltd	Qatar	4.44	(2.3)	2,261.5	(1.0)
Warba	Kuwait	290	(1.7)	7,148.7	(1.0)
Qatar Islamic Bank	Qatar	23.19	(1.4)	1,276.0	(3.2)
Estithmar Holdings	Qatar	3.75	(1.4)	11,206.8	(6.9)
Bupa Arabia for Coop. Ins.	Saudi Arabia	173.50	(1.4)	85.2	24.9

Source: Bloomberg (# in Local Currency) (\*\* GCC Top gainers/losers derived from the S&P GCC Composite Large Mid Cap Index)

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Mesaieed Petrochemical Holding	1.069	5.0	26,498.3	(2.2)
Medicare Group	5.498	4.2	603.1	(17.1)
Al Faleh	0.601	3.1	1,589.1	(12.1)
Widam Food Company	1.630	2.5	896.7	9.2
The Commercial Bank	4.699	2.5	1,024.0	11.9

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Qatar Aluminum Manufacturing Co.	1.401	(4.8)	39,452.7	(12.4)
Mesaieed Petrochemical Holding	1.069	5.0	26,498.3	(2.2)
Barwa Real Estate Company	2.595	0.2	14,264.3	(0.8)
Baladna	1.199	0.9	12,746.7	(6.3)
Estithmar Holding	3.750	(1.4)	11,206.8	(6.9)

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Qatar Insurance Company	2.450	(5.0)	5,076.5	20.1
Qatar Aluminum Manufacturing Co.	1.401	(4.8)	39,452.7	(12.4)
Salam International Inv. Ltd.	0.815	(3.8)	11,051.8	12.3
Qatar National Cement Company	2.840	(2.9)	1,379.3	2.9
Meeza QSTP	3.224	(2.6)	481.3	(5.1)

QSE Top Value Trades	Close*	1D%	Vol. '000	YTD%
Qatar Aluminum Manufacturing Co.	1.401	(4.8)	56,615.8	(12.4)
Estithmar Holding	3.750	(1.4)	42,568.6	(6.9)
Barwa Real Estate Company	2.595	0.2	37,175.0	(0.8)
Industries Qatar	11.49	(0.9)	32,709.4	(3.7)
Qatar Islamic Bank	23.19	(1.4)	29,480.0	(3.2)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,687.57	(0.1)	(0.1)	(3.3)	(0.7)	125.2	171,504.1	12.0	1.3	4.6
Dubai^	5,917.22	(3.2)	(3.2)	(9.0)	(2.1)	324.51	265,381.4	9.6	1.7	4.9
Abu Dhabi^	9,903.36	(1.4)	(1.4)	(5.3)	(0.9)	423.39	749,266.7	17.3	2.4	2.3
Saudi Arabia	11,007.19	2.1	2.1	2.8	4.9	1,493.03	2,614,201.8	18.7	2.2	3.5
Kuwait	8,519.65	(0.4)	(0.4)	(0.6)	(4.4)	122.48	165,228.9	16.6	1.8	3.6
Oman	7,528.44	2.0	2.0	1.8	28.3	231.46	43,772.6	15.0	1.6	4.1
Bahrain	1,986.85	0.2	0.2	(3.6)	(3.9)	0.5	20,143.5	16.9	1.3	3.8

Source: Bloomberg, Qatar Stock Exchange, Tadawul, Muscat Securities Market and Dubai Financial Market (\*\* TTM; \* Value traded (\$ mn) do not include special trades if any, ^ Data as of March 06, 2026)

### Qatar Market Commentary

- The QE Index declined 0.1% to close at 10,687.6. The Insurance and Transportation indices led the losses. The index fell on the back of selling pressure from GCC and Foreign shareholders despite buying support from Qatari and Arab shareholders.
- Qatar Insurance Company and Qatar Aluminum Manufacturing Co. were the top losers, falling 5.0% and 4.8%, respectively. Among the top gainers, Mesaieed Petrochemical Holding gained 5.0%, while Medicare Group was up 4.2%.
- Volume of shares traded on Sunday fell by 24.5% to 185.8mn from 246.2mn on Thursday. However, as compared to the 30-day moving average of 155mn, volume for the day was 19.9% higher. Qatar Aluminum Manufacturing Co. and Mesaieed Petrochemical Holding were the most active stocks, contributing 21.2% and 14.3% to the total volume, respectively.

Overall Activity	Buy%*	Sell%*	Net (QR)
Qatari Individuals	36.50%	33.77%	12,477,272.67
Qatari Institutions	29.68%	26.21%	15,829,787.54
<b>Qatari</b>	<b>66.19%</b>	<b>59.98%</b>	<b>28,307,060.21</b>
GCC Individuals	0.31%	0.66%	(1,589,022.70)
GCC Institutions	1.17%	7.13%	(27,195,802.60)
<b>GCC</b>	<b>1.48%</b>	<b>7.79%</b>	<b>(28,784,825.30)</b>
Arab Individuals	11.61%	9.19%	11,020,478.93
Arab Institutions	0.00%	0.00%	-
<b>Arab</b>	<b>11.61%</b>	<b>9.19%</b>	<b>11,020,478.93</b>
Foreigners Individuals	3.01%	1.96%	4,770,004.40
Foreigners Institutions	17.72%	21.08%	(15,312,718.25)
<b>Foreigners</b>	<b>20.73%</b>	<b>23.04%</b>	<b>(10,542,713.85)</b>

Source: Qatar Stock Exchange (\*as a % of traded value)

### Earnings Calendar

#### Earnings Calendar

Tickers	Company Name	Date of reporting 4Q2025 results	No. of days remaining	Status
IGRD	Estithmar Holding	10-Mar-26	1	Due
ZHCD	Zad	17-Mar-26	8	Due
WDAM	Widam Food Company	29-Mar-26	20	Due

### Qatar

- Global spare capacity 'insufficient' to replace Qatar LNG, says QFC** - Global spare capacity of liquefied natural gas (LNG) is "insufficient" to replace Qatar's volumes on "technical constraints" of LNG importers and "structural vulnerability" of gas exporters, even as closure of Ras Laffan and Mesaieed Industrial City will impact the country's export revenues, according to the Qatar Financial Centre (QFC). "There is not enough spare capacity to fully replace Qatar's LNG volumes," the QFC said in its analysis on the implications from Iranian drone strikes triggered force majeure declaration (by QatarEnergy). Stressing that pre-crisis market conditions were already tight; it said the global LNG imports amounted to 578bcm, while available export capacity was 593bcm; leaving spare capacity of about 15bcm. "The 15bcm spare capacity is nowhere near the 110bcm at risk from Qatar," it said after QatarEnergy, the state-owned company handling all of Qatar's LNG exports, suspended operations citing security concerns with Iranian drone strikes hitting Ras Laffan Industrial City and Mesaieed Industrial City – two primary LNG production and export hubs for Qatar. Qatar's hydrocarbons bellwether announced a halt in production, pending damage assessment and security evaluation, implying 20% of the world's LNG export capacity going offline. With the stoppage of production and export of LNG, the importers of Qatar's LNG would have to pivot towards the spot LNG market, it said, adding LNG prices spiked due to production halts and the closure of the Strait of Hormuz, through which 100% of Qatar's LNG exports flow. In the spot market, LNG importers started paying a premium price against what they would be paying under their contracts with Qatar, it said, pointing out the 39% increase in Asian LNG benchmark and more than 50% in European gas futures, largest move since 2022 crisis. Highlighting the storage buffers of Qatar's key import partners; China has 7.6mn tonnes, which provided about two to four weeks coverage; Japan 4.4mn tonnes (2-4 weeks coverage); and South Korea 3.5mn tonnes (2-4 weeks coverage), the QFC said, quoting CNBC data. In 2025, Asia received most of Qatar's LNG exports with shipments to China amounting to 20mn tonnes, India (12mn), Taiwan (8mn), Pakistan (7mn), South Korea (7mn) and others (29mn). After Asia, followed Europe, it said, adding 100% of Qatar's LNG exports flow through Strait of Hormuz, which is currently all but shut. Terming that not all LNG is the same; the QFC said LNG varies in gross heating value (GVH) and Qatar's LNG has specific characteristics that may not match the US or Australian suppliers. It said Ship-to-Ship Compatibility Study (SSCS) requirements suggest that vessels that may be suitable for Ras Laffan may not automatically work with alternative suppliers' terminals. Stressing that terminals are designed differently for

specific LNG compositions; it said a rapid switch from Qatar LNG to US LNG (different methane content) requires operational adjustments or infrastructure modifications. "These technical challenges make it difficult for countries to pivot. For importers of Qatar's LNG, long-term infrastructure adaption will be required to pivot," the QFC said. Also pointing out the structural vulnerability of the global LNG market, the QFC said the US LNG capacity is already running at maximum; Australian supply is geographically too far to rescue Europe efficiently; and European inventories are currently at low levels in view of the winter season. Depending on how long the conflict lasts, importers of Qatar's LNG may seek to diversify away from Qatar but it would be difficult to achieve due to midstream integration (pipelines, compression, reserve flows); and climate policy (the EU's target of gas demand lowering by 2030), the QFC said. (Gulf Times)

- Ooredoo: The AGM endorses items on its agenda** - Ooredoo announces the results of the AGM. The meeting was held on 08/03/2026 and the following resolutions were approved 1- Hearing and approving the Board's report for the year ended 31st December 2025 and discussing the company's future business plans. 2- Discussing the Corporate Governance Report for the year 2025. 3- Hearing the External Auditor's report for the year ended 31st December 2025. 4- Discussing and approving the company's financial statements for the year ended 31st December 2025. 5- Discussing and approving the Compliance report of the QFMA corporate governance & Internal Control over Financials Reporting report for the year ended 31st December 2025. 6- Discussing and approving the Board of Directors' recommendations regarding the distribution of dividends for the year 2025. 7- Discharging the members of the Board from liabilities and determining their remuneration for the year ended 31st December 2025. 8- Appointing the external auditor for the year 2026 and determining its fee. Approved Dividends Distribution ratio Cash Dividends H2 (%) 75 Total Annual Cash Dividends (%) 75. (QSE)
- Nebras Energy: The AGM endorses items on its agenda** - Nebras Energy announces the results of the AGM. The meeting was held on 08/03/2026 and the following resolution was approved 1. Approved the Board of Directors Report of the company's activities, its financial position for the year ended on 31/12/2025 and its future plan. 2. Approved the External Auditors report on the company's financial position for the fiscal year 2025. 3. Approved the company's balance sheet and profit and loss account. 4. Approved the proposal of distributing cash dividends to the shareholders for the second half of the year ended 31 December 2025 at the rate of QR 0.506 for each share and total dividend distribution

amounts of 75% of the nominal share value (QR 0.750 per share). Dividends Distribution: Cash Dividends H1 (%) 24.4 Cash Dividends H2 (%) 50.6 Total Annual Cash Dividends (%) 75.5. Approved the company Annual Corporate Governance report for the year 2025, the External Auditors reports of Internal Control over Financial Report and Compliance with Corporate Governance regulation. 6. Discharged the directors of the Board for the financial year 2025 and approved their remuneration 0.86% of the profit. 7. Approved the nomination of KPMG as the External Auditor for the financial year 2026, with a fee amounting to QRs. 735,000/-. 8. Approval of the Board of Directors list for the term of three years, starting from the end of Annual General assembly Meeting held on this date, and ending date of the Annual General Meeting for the year 2028, and authorizing the Chairman or his delegate to take all the necessary actions with the relevant authorities, which reflects the formation of the Board of Directors in the term (2026-2028): (a) Approve the list of appointed members as per the AoA: - H.E Eng. Saad bin Sherida Al-Kaabi, Minister of State for Energy Affairs, Chairman. - H.E Mr. Ahmed bin Ali Al-Hamadi, Qatar Investment Authority, Vice Chairman. - H.E Dr. Ahmed bin Mohammed Al-Sayed, Qatar Investment Authority, Member. - Mr. Mohamed bin Nasser Al-Hajiri, Qatar Energy, Member. - Mr. Abdullah bin Khalifa Al-Raban, General Retirement and social insurance Authority, Member. (b) Approve the list of independent members by acclamation: - Mr. Nasser Bin Khalil Al-Jaidah. - Dr. Hamad bin Srailya Al Kaabi. The shareholders acknowledge the vacant seat for one independent member and approve to authorize the Chairman of the Board to take all necessary actions in accordance with the relevant legislation. (c) Approve the results of the voting for the election of non-independent members: - H.E. Shk. Saud bin Khalid Al-Thani, representative of Qatar Insurance Co. - H.E. Shk. Hamad bin Jabar Al-Thani, representative of Qatar National Bank. - H.E. Shk. Suhaim bin Khalid Al-Thani, representative of Qatar Navigation Co. - Mr. Mohammed Yousef Kamal, individual, Reserve Member. The company wishes to inform that, in accordance with Qatar Financial Market Authority Board of Directors Decision No. 8 of the year 2025 Concerning Rules of Offering and Listing, and Mergers and Acquisitions Rules, the company will transfer the dividend amount as ratified to Edaa for distribution among eligible shareholders. Shareholders are kindly requested to contact Edaa for any clarification relating to dividend distribution. Approved Dividends Distribution ratio Cash Dividends H1 (%) 24.4 Cash Dividends H2 (%) 50.6 Total Annual Cash Dividends (%) 75. (QSE)

- **Barwa Real Estate Company: The AGM endorses items on its agenda** - Barwa Real Estate Company announces the results of the AGM. The meeting was held on 08/03/2026 and the following resolution were approved 1. Approve the Board of Directors' Report on the activities of the company and its financial position for the financial year ending 31/12/2025 as well as to discuss and approve the company's future plans for the year 2026. 2. Approve Sharia'a Supervisory Board report for the year ending 31/12/2025 and to appoint a new Sharia'a Supervisory Board for the year 2026. 3. Approve the auditors' report on the financial statements of the Company for the year ending 31/12/2025. 4. Approve the auditors' report on the Company's compliance with the regulations of Qatar Financial Markets Authority related to corporate governance for the year ending 31/12/2025. 5. Approve the auditors' report on the Company's compliance with the regulations of Qatar Financial Markets Authority related to the internal controls of preparing the financial statements for the year ending 31/12/2025. 6. Approve the company's balance sheet and profit/loss statement for the year ending 31/12/2025. 7. Consider the Board of Directors' proposal regarding the distribution of dividends for the fiscal year ending on 31/12/2025. (QR 0.18 Per Share) 8. Absolve the Board of Directors' members of any liability for the financial year ending 31/12/2025 and approve their remuneration for the year then ended. 9. Approve the company's Governance Report for the year ending 31/12/2025. 10. Appoint the Auditors for the 2026 financial year and agree on their fees. 11. Elect members of the Board of Directors for the period (2026-2028). Approved Dividends Distribution ratio Cash Dividends H2 (%) 18 Total Annual Cash Dividends (%) 18. (QSE)
- **Qatar Cinema & Film Distribution Co.: The AGM and EGM endorses items on its agenda** - Qatar Cinema & Film Distribution Co. announces the results of the AGM and EGM. The meeting was held on 08/03/2026 and

the following resolutions were approved The Ordinary Annual General Meeting: 1) Approval of the statement of the Board of Directors on the company's activities and its financial position for the year ended 31 December 2025 and the company's future business plans. 2) Approving the Auditor's Report for the audited financials and final account for the year ended 31 December 2025, and hearing and approving the independent Auditor's report of the corporate governance law and approving them. 3) Approval of the company's financial statement and income and loss statements of the financial year ended 31/12/2025. 4) Approval of the recommendation of the Board of Directors for the distribution of cash dividends for the year 2025 at the rate of 10% of the nominal value of share capital, representing QR 0.10 per share. 5) Approval of the Company Governance Report for the year 2025. 6) Discharging the Chairman and members of the Board of Directors from any liability for the financial year ended 31 December 2025. They agreed to their rewards and to the remuneration of the Company's senior executive management. 7) Appointment of M/s Tala Abu-Ghazaleh as External Auditor for the year 2026. Extraordinary General Assembly: The Extraordinary General Assembly approved the proposed amendments to the Company's Articles of Association to ensure their compliance with the new Corporate Governance Code issued pursuant to the Resolution of the Board of Directors of the Qatar Financial Markets Authority No. (5) of 2025. Approved Dividends Distribution ratio Cash Dividends H2 (%) 10 Total Annual Cash Dividends (%) 10. (QSE)

- **Doha Bank will hold its AGM and EGM on 02/04/2026** - Doha Bank announces that the General Assembly Meeting AGM and EGM will be held on 02/04/2026, Doha Bank Tower and 04:00 PM. In case of not completing the legal quorum, the second meeting will be held on 09/04/2026, Doha Bank Tower and 04:00 PM. (QSE)
- **Qatar Islamic Bank (QIB) discloses the final list of candidates for the elections for membership on the Board of Directors of Qatar Islamic Bank for the new term 2026-2028** - Non-independent members 1. Sheikh /Jassim Bin Hamad Bin Jassim Bin Jaber Al Thani (representing Al Mirqab Capital) · Member of the Board since June 2004 and serving as Chairman since April 2005. · Vice Chairman of QTerminals and former Board Member of Credit Suisse Group AG and Credit Suisse AG (2010–2017). · Graduated from the Royal Military Academy Sandhurst in the United Kingdom. 2. Mr. Abdullatif Bin Abdullah Al Mahmoud (representing Dar Al Sharq Group) Member of QIB's Board of Directors since April 1996 and former Head of the Bank's Audit Committee from 2001 to 2005. · Held several senior leadership positions at Qatar Petroleum until 2002 and later served as Board Member and Chief Executive Officer of Al Jazeera Financing until 2008. · Chief Executive Officer of Al Sharq Group. · Holds a B.Sc. in Economics & Business Administration from Seattle Pacific University (USA) in 1982. 3. Mr. Mohamed Bin Issa Al Mohannadi (individual) Member of the Board of Directors since 1996. · Held several administrative positions at the Emiri Diwan of Qatar and later served as Minister in charge of the Council of Ministers Affairs from 2002 to 2005. · Holds a bachelor's degree in business management from Cairo University in 1977 and a MBA from Seattle University (USA) in 1983. 4. Mr. Mansour Mohamed Abdel Fattah Al Musleh (individual) Member of the Board of Directors since 1996. · Held several positions in the Ministries of Interior and Defense and currently serves at the General Secretariat of the Council of Ministers. · Active in real estate investment activities; formerly Chairman of Aqar Real Estate Company and currently a Board Member of Al Jazeera Financing Company. · Holds a bachelor's degree in social science from Qatar University. 5. Mr. Abdullah Saeed Mohamed Al Eidah (representing Al Zubara Real Estate Investment Company WLL) Member of the Board of Directors since April 2005. · General Manager of several companies operating in the trading, real estate investment, and retail sectors. · Chairman of Al Sailya Sports Club. · Received extended training courses and several programs in Administration from specialized centers in UK. 6. Mr. Srailya Nasser Rashid Al-Kaabi (representing Al Srailya Holding Group) Board Member of Enmaa Holding Company. · Executive Director of Al Srailya Holding Group. · Holds a master's degree in international business administration from UK. 7. Mr. Khalid Mohamed Assad Rahimi Al-Emadi (representing Al-Namaa Company for Maintenance and Services) · Group Chief Executive Officer of Al Ahli Hospital and Medicare Group. · Chairman of Mackeen Holding Company. ·

Board Member of Islamic Insurance Group. · Holds a bachelor's in management and economics from Qatar University. 8. Sheikh/ Jassim Faisal Qassim Thani Al Thani (representing Al Faisal International for Investment) Member of the Board of Directors since February 2023. · Chief Executive Officer and Board Member at Al Faisal International for Investment in Doha. · Actively involved in reviewing governance, financing arrangements, and business development opportunities at Al Faisal Holding. · Holds a Bachelor of Business Administration degree from Stratford University in Virginia (USA) and has also studied at Carnegie Mellon University in Doha. Independent members 1. Mr. Nasser Abdullah Saad Al Mahmoud Al-Shareef · Member of the Board of Directors since February 2023 and Head of the Bank's Audit, Risk Management and Compliance Committee. · Founder and Chief Executive Officer of WISE Consultancy. · Served on the Board of Damaan Islamic Insurance Company (Beema) and on the Investment Committee of several asset management funds at QInvest. · Holds a Bachelor of Science in Electrical Engineering from George Washington University and a master's Certificate in Project Management from the University of Houston. 2. Mrs. Maitha Mubarak Rashid Al Jabr Al-Naemi · Assistant Undersecretary for the President's Office Affairs – Supreme Judicial Council. · Executive master's degree in business administration, specializing in Development Economics. · World Bank Certificate recognizing Qatar's 1st global ranking in the Property Registration Index – Doing Business Report 2019. 3. Mr. Fahad Saad Shrida Al-Kaabi · Chief Executive Officer – Amlak Holding. · Doctorate in Law – Hamad Bin Khalifa University (HBKU). · B.A. Business and Management – University of Portsmouth. (QSE)

- **Ahli Bank will hold its AGM and EGM on 30/03/2026** - Ahli Bank announces that the General Assembly Meeting AGM and EGM will be held on 30/03/2026, la cigal Hotel - Al wajba Ballroom and /or through visual communication and 04:30 PM. In case of not completing the legal quorum, the second meeting will be held on 06/04/2026, La- cigal - Al wajba Ballroom and 04:30 PM. (QSE)
- **Salam International will hold its AGM on 29/03/2026** - Salam International announces that the General Assembly Meeting AGM will be held on 29/03/2026, The Gate Mall and 04:30 PM. In case of not completing the legal quorum, the second meeting will be held on 05/04/2026, the Gate Mall and 04:30 PM. Agenda of the Ordinary General Assembly Meeting: 1. Hearing the report of the Board of Directors on the Company's activities, its financial position, for the fiscal year ended 31 December 2025, and the Company's future plans. 2. Hearing the auditors' report on the company's balance sheet and profit & loss statement for the fiscal year ended 31 December 2025. Hearing the auditor's report on the internal controls for the preparation of financial reporting, and a report on compliance with the Qatar Financial Markets Authority (QFMA) Law and Regulations. 3. Hearing the report of the Company's Auditor on the requirements of Article (24) of the Companies and Legal Entities Listed on the Main Market Governance Law issued by the Board of Directors of the Qatar Financial Markets Authority (QFMA) Resolution No. (5) of 2016. 4. Discuss and approve the Company's balance sheet and profit & loss statement for the fiscal year ended 31 December 2025. 5. Discharge the members of the Board of Directors from liability for the fiscal year ended 31 December 2025. 6. Approval of the Board of Directors' proposal regarding the distribution of dividends for the year 2025. 7. Appoint auditors for the fiscal year 2026 and determine their fees. 8. Renewing the approval of the Board of Directors' authorization to dispose of the real estate owned by the Company and its subsidiaries, in all its aspects, including the purchase, sale, lease and mortgage of such properties, and to contract loans, issue letters of guarantee, and the necessary guarantees, including joint guarantees for the Company and all its subsidiaries, in order to obtain banking facilities for the operation of the Company and its subsidiaries, to finance its future projects, to consolidate and reschedule loans, and to sign rights transfers (Hawalat Haq) and any other documents related to banking facilities. 9. Renewing the approval of joint ventures with the sister company Salam Bounian, concluding loans with it, and issuing the necessary letters of guarantee and joint guarantees. 10. Approve the purchase by Salam International of additional shares from Salam Bounian shareholders wishing to sell their shares, up to 100% of Salam Bounian's share capital. The Board of Directors is authorized to determine the price and quantity according to

the cash amounts allocated for investment. 11. Approve the purchase of the shares held by members of the Board of Directors, at the prices determined for the other shareholders, provided that priority shall be given to the remaining shareholders. 12. Annual Governance Report 2025. (QSE)

- **Al Rayan Bank holding AGM Electronically** - Al Rayan Bank QPSC ("ARB") announced that in view of the current circumstances in the State of Qatar, and in the interest of everyone's safety and in compliance with government directives regarding precautionary measures, the Annual Ordinary General Assembly Meeting of the Bank's Shareholders will be held electronically via Zoom, at the same time and date, on Sunday, March 15, 2026, at 10:00 p.m. Doha time. (QSE)
- **Aamal will hold its AGM and EGM on 21/04/2026** - Aamal announces that the General Assembly Meeting AGM and EGM will be held on 21/04/2026, Marriott Marquis City Center Doha Hotel at Al Areen Ballroom and 05:00 PM. In case of not completing the legal quorum, the second meeting will be held on 29/04/2026, Marriott Marquis City Center Doha Hotel at Al Areen Ballroom and 05:00 PM. Agenda of the Extraordinary General Assembly Meeting 1- To discuss and approve the amendments proposed on the Articles of Association of Aamal Company Q.P.S.C. in accordance with the provisions of the new Corporate Governance Code decision number (5) 2025 and the Commercial Companies Law. 2- In the event that the General Assembly approves Item No. (1) as set out above, to authorize the Chairman of the Board, Sheikh Faisal Qassim Al Thani, to sign the new Articles of Association for the purposes of authenticating them by the relevant authorities, and to approve the Chairman to authorize Company staff to undertake the necessary steps to complete the authentication and registration of the new Articles of Association with the relevant authorities. Agenda of the Ordinary General Assembly Meeting 1- To hear and approve the Chairman's report on the Company's activities and the financial position for the financial year ended 31 December 2025 and to hear the Company's future business plan. 2- To hear and approve the External Auditor's report on the Company's Consolidated Financial Statements for the financial year ended 31 December 2025. 3- To discuss and approve the Company's Consolidated Financial Statements for the financial year ended 31 December 2025. 4- To discuss and approve the proposal of the Board of Directors to distribute dividends to current shareholders amounting to 5% of the nominal value of each share of the Company that they own (i.e., QR 0.05 per share) 5- To discuss and approve the Company's Corporate Governance Report including Related Party Transactions for the year ended 31 December 2025. 6- To discuss and approve the Company's Internal Control over Financial Reporting (ICOFR) Report for the year ended 31 December 2025. 7- To discharge members of the Board of Directors from their liability for the year ended 31 December 2025 and to decide their remuneration and bonuses. 8- To vote on the candidates for the two opened Independent Directorship seats on the Board of Aamal. 9- To appoint External Auditors for the year 2026 and set their fees. (QSE)
- **Qatar's long-term vision is paying off for entrepreneurs, says Startup Grind director** - Qatar has steadily laid the foundations of a diversified economy, nurturing startups and building infrastructure to support innovation, according to the chapter director of Startup Grind Doha. Speaking to Gulf Times Sunday, Indica Amarasinghe pointed out that Qatar's groundwork in diversification and entrepreneurship, reinforced by the recent expansion of the Qatar Investment Authority's (QIA) Fund of Funds program from "\$1bn" to "\$3bn," is positioning Qatar as a fast-growing hub for innovation in the region. "Qatar laid the foundations for diversification many years ago, across different economic areas. The groundwork has been in place for a long time, and we've seen a huge acceleration over the last three to four years. "The growth of the startup community has been remarkable — the number of startups registering in the country and the funding rounds they've secured have increased significantly. This shows that the groundwork laid years ago is now bearing fruit," Amarasinghe explained. He stressed that these foundations have created the base for new initiatives like the QIA's Fund of Funds program. During the speech of His Excellency the Prime Minister and Minister of Foreign Affairs Sheikh Mohammed bin Abdulrahman bin Jassim al-Thani at the Web Summit Qatar 2026 held last month, he announced an additional "\$2bn" of funding to the program, bringing the

total capital commitment for the Fund of Funds to “\$3bn.” Amarasinghe said, “It’s a massive initiative that positions Qatar as a fast-growing startup hub in the region. Over the past year, several venture capital firms have opened offices in Qatar. With the new announcement in February 2026, six more VCs are expected, bringing the total to 12. “The impact isn’t just about funding. Funding only happens when the right match exists between startups and investors. The real value is the knowledge spillover these VCs bring. They come with years of experience investing in successful startups globally, and their presence in Qatar enriches the ecosystem.” He also said, “Their initiatives and activities help startups mature faster. So the benefits go far beyond capital — it’s about expertise, mentorship, and ecosystem development. So, there’s a trickle-down effect.” Over the last couple of years, Amarasinghe noted that the country has witnessed the rapid growth of the fintech sector, which startups, the government, and enablers have identified as spaces where new businesses can thrive. “Startups need to be vigilant, understand the country’s needs, and bring innovation to fill those gaps. Their agility allows them to respond and launch faster than large corporations, which is why they play such a vital role in resilience and innovation,” he said. Asked what opportunities should excite founders and innovators as Qatar strengthens its support for entrepreneurship, Amarasinghe said: “The infrastructure and support systems Qatar has built for entrepreneurs remain intact, and I believe they will only be strengthened further. “The government’s commitment to the startup community is clear — startups are an integral part of the country’s diversification strategy. Opportunities are not going away; if anything, they will increase.” He added: “What’s especially positive is how the key entities driving these programs — the Qatar Financial Centre (QFC), Qatar Research, Development and Innovation (QRDI), Invest Qatar, Qatar Development Bank (QDB), the Ministry of Communications and Information Technology, and the Qatar Science and Technology park (QSTP) — are working in unison. They’re launching new programs to support local startups and attract international ones. This unified drive creates tremendous opportunities for entrepreneurs.” (Gulf Times)

- QCB extends remote work, 30% financial sector employees to return to offices** - The Qatar Central Bank announced that it has decided to continue implementing remote work system for no more than 70% of the total number of employees in each financial institution. Priority will be given to mothers and persons with disabilities, provided this does not affect work requirements. This comes in reference to the statement issued on March 2, 2026, regarding remote work. Each financial institution shall designate 30% of its employees who will resume work from their workplaces starting Monday, March 9, 2026, until further notice. It added that this applies to all financial institutions operating in the State of Qatar. (Peninsula Qatar)
- 30% required to return to offices from today** - The General Secretariat of the Cabinet has ordered a partial return to in-person work starting today, March 9, with at least 30% of government employees required to report to their workplaces. The remaining 70% may continue working remotely, with mothers and people with disabilities given priority for that option. The directive applies across all ministries, government bodies, and public institutions, and remains in effect until further notice. Exempted from the decision are personnel in the military, security, and health sectors, as well as those in roles that inherently require a physical presence. The move follows earlier precautionary measures announced in Qatar amid regional developments. (Gulf Times)
- Qatar Airways set to operate limited flights to & from Doha** - Qatar Airways intends to operate a number of flights in the coming days to support passengers whose travel has been affected by the current situations in the region, and to facilitate their return to their families as quickly and safely as possible, in line with the statement issued by the Qatar Civil Aviation Authority (QCAA) regarding the partial resumption of air traffic in Qatar through designated emergency air corridors. In a statement today Qatar Airways highlighted that on Monday, March 9, 2026, it will operate flights departing from Doha to Seoul (ICN), Moscow (SVO), London Heathrow (LHR), Delhi (DEL), Madrid (MAD), Islamabad (ISB), Beijing (PKX), Perth (PER), and Nairobi (NBO). Meanwhile, Qatar Airways will operate on March 10 flights from Doha to Cairo (CAI), London Heathrow (LHR), Jeddah (JED), Manila (MNL), Kochi (COK),

Muscat (MCT), Istanbul (IST), Mumbai (BOM), Delhi (DEL), Nairobi (NBO), Islamabad (ISB), Madrid (MAD), Frankfurt (FRA), Colombo (CMB), and Milan (MXP). Qatar Airways further noted that on March 10 it will operate flights arriving in Doha from Seoul (ICN), Moscow (SVO), London Heathrow (LHR), Delhi (DEL), Madrid (MAD), Islamabad (ISB), Beijing (PKX), Perth (PER), and Nairobi (NBO). The company also intends to operate flights to Doha on March 11 arriving from Cairo (CAI), London Heathrow (LHR), Jeddah (JED), Manila (MNL), Kochi (COK), Muscat (MCT), Istanbul (IST), Mumbai (BOM), Delhi (DEL), Nairobi (NBO), Islamabad (ISB), Madrid (MAD), Frankfurt (FRA), Colombo (CMB), and Milan (MXP). Qatar Airways noted that bookings for these flights can be made via the Qatar Airways website, mobile app, or a travel agent. The airline confirmed that operating these flights does not constitute a resumption of scheduled operations and urged passengers not to travel to the departure airport unless they hold a confirmed ticket. Qatar Airways emphasized that it continues to temporarily suspend flight operations while Qatari airspace remains closed and will resume operations once QCAA announces the safe reopening of Qatari airspace, based on approval from the relevant authorities. (Qatar Tribune)

- Retail chains scale up deliveries, keep shelves stocked** - Despite ongoing regional tensions, supermarkets in Qatar say grocery supplies remain sufficient for the coming weeks, with retailers strengthening supply chains, expanding 24-hour store operations and scaling up online delivery services to meet steady consumer demand. Major hypermarket chains across the country, including LuLu, Al Meera, Monoprix, Safari, and Carrefour, continue to operate at full capacity with well-stocked shelves. At the same time, authorities have reassured the public that markets remain stable and essential goods are readily available. LuLu Hypermarket Qatar regional director Shanavas P M told Gulf Times that they have taken operational measures to cope with the recent increase in demand, particularly in online orders and home deliveries. “LuLu Hypermarket is currently managing the surge in online orders and home deliveries by operating from 16 stores across Qatar, supported by sufficient manpower and adequate stock availability,” he said. “We have strengthened our operational capacity to ensure that customer orders are processed efficiently and delivered on time.” Shanavas added that operational hours have been extended and logistics and delivery systems optimized to accommodate the increased demand over the past week. “Our dedicated teams, including store staff, warehouse personnel, and delivery partners, are working tirelessly to fulfil online orders and ensure smooth home delivery services for our customers,” he said. “We have also prioritized the availability of essential food and grocery items so that customers can conveniently shop from home without any concerns.” Shanavas also reassured customers that LuLu maintains adequate stocks of both food and non-food products across its outlets in Qatar. “LuLu Hypermarket would like to reassure its valued customers and stakeholders that there is sufficient availability of grocery and essential items across all our outlets in Qatar,” he said. “Our supply chain operations remain stable and efficient, and we currently maintain adequate stock levels of both food and non-food products in all LuLu Hypermarket stores.” According to Shanavas, the company has taken proactive measures to ensure uninterrupted procurement and distribution of essential commodities, working closely with local suppliers and international partners to keep products flowing into stores. “Regular shipments and replenishment processes are in place to maintain consistent stock levels across all locations,” he said, adding that inventory management and distribution systems have also been strengthened to respond quickly to customer demand. “Essential grocery items, fresh produce, dairy products, and other daily necessities are being closely monitored to maintain steady availability,” Shanavas added. To provide greater convenience and reduce crowding in stores, LuLu has also opened 12 outlets across Qatar, all of which are open 24 hours. These are stores in D-Ring Road, Al Gharafa, Al Messila, Al Khor Mall, Barwa City, Pearl Island, Abu Sidra Mall, Ain Khaled, Al Wukair, Al Meshaf, Salwa Road and Al Hilal. Shanavas said that the response from customers has been “very positive”, noting that the extended hours allow shoppers to visit stores at any time of day or night, avoiding peak-hour congestion. “This initiative has also helped prevent any panic situations by ensuring continuous availability of products,” he said, adding that demand remains steady, particularly for food-related items. At the national level, Qatar

maintains a long-term strategic food and essential goods reserve, helping ensure availability amid regional or international supply chain challenges. The country has also invested heavily in local production, achieving high levels of self-sufficiency in dairy, poultry and several agricultural products. Meanwhile, the Ministry of Commerce and Industry is conducting intensive daily field inspections to monitor markets, prevent price manipulation and ensure that goods remain readily available. Authorities have assured the public that shelves are well-stocked and urged consumers to purchase only what they need. The ministry also stressed that supplies remain plentiful and markets stable, while encouraging residents to report any irregularities or violations through official channels as part of ongoing efforts to protect consumers and maintain market stability. (Gulf Times)

### International

- Oil prices surge 20% as expanding US-Israeli war with Iran cuts supplies from Mideast** - Oil prices surged about 20% on Monday, hitting their highest since July 2022, as the expanding U.S.-Israeli war with Iran led some major Middle Eastern oil producers to cut supplies and on fears of prolonged disruption to shipping through the Strait of Hormuz chokepoint. Iraq and Kuwait have begun cutting oil output, adding to earlier liquefied natural gas reductions from Qatar, as the war blocked shipments from the Middle East. Analysts predict the United Arab Emirates and Saudi Arabia will have to also cut output soon as they run out of oil storage. The war could leave consumers and businesses worldwide facing weeks or months of higher fuel prices even if the week-old conflict ends quickly, as suppliers grapple with damaged facilities, disrupted logistics and elevated risks to shipping. Brent crude futures rose as much as \$18.35, or 19.8%, to \$111.04 a barrel and were up \$15.24, or 16.4%, at \$107.93 as of 0014 GMT on Monday. U.S. West Texas Intermediate (WTI) crude futures were up \$16.50, or 18.2%, at \$107.40 a barrel, after rising as much as \$20.34, or 22.4%, to \$111.24 earlier in the session. Brent climbed 27% and WTI rose 35.6% last week, before the latest jumps. "I think prices have rallied this morning on the reports that Middle East producers are now reducing output due to storage facilities filling up fast," said Daniel Hynes, senior commodity strategist at ANZ. "The next flag will be whether it eventually gets to a point where they have to start shutting in oil wells, which not only impacts output even further, it delays a response once the conflict eases as well. That would potentially sustain those prices for much longer," Hynes added. Iraqi oil production from its main southern oilfields has fallen by 70% to just 1.3mn barrels per day as the country is unable to export oil via the Strait of Hormuz due to the Iran war, three industry sources said on Sunday. Crude storage has reached maximum capacity, said an official with the state-run Basra Oil Company. Kuwait Petroleum Corporation began cutting oil output on Saturday and declared force majeure on shipments, though it did not say how much production it would shut. Iran's attacks on oil infrastructure across the region have continued. Fujairah Media Office said fire broke out in the UAE's Fujairah oil industry zone resulting from debris falling, with no injuries reported. Saudi Arabia's Defense Ministry said on X it intercepted a drone heading to the Shaybah oilfield. Iran on Monday named Mojtaba Khamenei to succeed his father Ali Khamenei as Supreme Leader, signaling that hardliners remain firmly in charge in Tehran a week into its conflict with the United States and Israel. "With the appointment of the late leader's son as Iran's new leader, U.S. President Donald Trump's goal of regime change in Iran has become more difficult," said Satoru Yoshida, a commodity analyst with Rakuten Securities. "That view accelerated buying, as Iran is expected to continue its closure of the Strait of Hormuz and attacks on other oil-producing nations' facilities, as seen last week," he said, predicting WTI could rise to \$120 and then \$130 a barrel in a relatively short period. Israel's military has threatened to kill any replacement for Khamenei, while Trump said the war might only end once Iran's military and rulers had been wiped out. Meanwhile, as oil prices surged, U.S. Senate Democratic Leader Chuck Schumer called on Trump to release oil from the Strategic Petroleum Reserve. "President Trump should release oil from the SPR now to stabilize markets, bring prices down, and stop the price shock that American families are already feeling thanks to his reckless war," Schumer said in a statement. (Reuters)

### Regional

- US offers \$20bn reinsurance plan to spur Gulf oil flow** - The Trump administration has announced a \$20bn reinsurance program aimed at reviving shipping in the Strait of Hormuz, where traffic has all but stopped amid the US and Israeli attacks on Iran. The US International Development Finance Corp said Friday it is deploying maritime reinsurance, including war risk, in the Arabian Gulf region to stabilize commerce. The facility will insure losses up to about \$20bn "on a rolling basis" and will apply only to vessels for now, according to a statement. The announcement comes days after President Donald Trump ordered DFC to offer insurance "at a very reasonable price" to ensure the flow of energy and other commercial trade in the Gulf as oil prices soar. His comments came after some governments, including the US, had suggested insurance availability was blocking transit. Trump also said the US military may escort ships in the Strait but no plans have yet been announced. The strait carries about a fifth of global oil flows, as well as gas, fertilizer and other products. Iran has threatened to strike vessels seeking to transit the waterway, fueling a surge in prices for oil and other fuels. "DFC and Treasury are coordinating closely with CENTCOM on next steps in the implementation of this plan," the development agency said, referring to the US military's Central Command. The DFC said it has identified "best-in class, preferred American insurance partners." Even before the DFC announcement, private insurance companies were continuing to offer premiums for vessels looking to move through the region. The Lloyd's Market Association said last Thursday offers are being made, while broker Arthur J. Gallagher & Co said the London insurance market is willing and able to cover ships looking to pass through the strait. Insurers have expressed interest in partnering with DFC to offer the reinsurance, according to an agency official. The structure of the program reflected extensive conversations the agency had with insurers, the official said. (Gulf Times)
- Oil market chaos set to deepen as more Gulf giants cut output** - The chaos that has gripped the oil market looks set to deepen in the coming days, with more production being shut off as the war in Iran keeps the Strait of Hormuz closed to tankers, and the US considers widening its range of targets in the country. The United Arab Emirates and Kuwait have already started reducing oil production as storage runs down, joining Iraq. Others may be forced to follow as oil tankers continue avoiding the narrow waterway, rapidly reducing the number of empty ones available for loading. Once all the tankers are loaded, the region's remaining on-land storage will fill even quicker. The upheaval shows no sign of imminent resolution, meaning a strip of water that normally handles a fifth of the world's oil is impassable for commercial ships. About a third of the region's production can theoretically bypass Hormuz, with Saudi Arabia already diverting huge amounts of crude to its Red Sea coast for export. Iran has vowed not to back down in the face of US and Israeli strikes that began on February 28. President Donald Trump responded on Saturday by saying the US would now consider targeting areas and groups of people in Iran that were not previously aimed for. The attacks will continue "until they surrender or, more likely, completely collapse!" he said in a social media post. For oil analysts, executives and traders, that has meant ever-louder warnings that the war is bringing crude to a tipping point, and closer to the psychological \$100-a-barrel threshold. Brent already climbed 30% last week — its biggest jump in six years, putting it just dollars from that mark. Other markers tied closely to the region have already soared through that level. Futures tied to Abu Dhabi's flagship Murban crude closed at \$103 a barrel on Friday, while Oman crude futures were at \$107. Chinese crude oil futures on the Shanghai International Energy Exchange ended, in US dollar terms, at \$109. "Every additional day of disruption adds pressure, and in that scenario there is effectively no ceiling to prices in the short term," said former trader Stefano Grasso, a senior portfolio manager at Singapore-based fund 8VantEdge Pte. For one, there are growing threats to oil infrastructure — raising the risk of disruptions that could outlast attacks in the area. Saudi Arabia intercepted drones that were heading toward the 1mn-barrel-a-day Shaybah oil field over the weekend. Strikes in Bahrain and Qatar have also continued. There is also the continued blockage of the Strait of Hormuz. Over the past days, only Iran-linked tankers and two bulk carriers, which claimed to be Chinese-owned, have been seen transiting. The US has

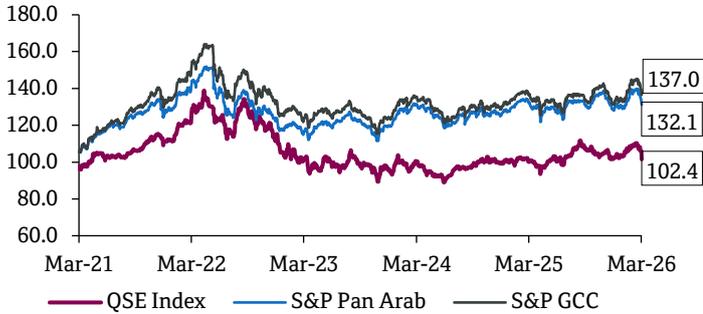
promised to bolster financial protection and potentially provide military escorts and announced on Friday that it would roll out maritime reinsurance for the Arabian Gulf region. The facility will cover losses up to about \$20bn "on a rolling basis", according to a statement. For shipowners and charterers operating in the region, however, the cost of insurance is not the major concern holding up traffic. Instead, they worry about the safety of vessels and crew, and say they would need full naval escort — along the lines of Operation Prosperity Guardian, a coalition to safeguard shipping in the Red Sea — or preferably an end to hostilities. Other US moves to dampen oil price increases include allowing India to access Russian oil currently held in floating storage in the region. Washington has also floated tapping its strategic petroleum reserve or even intervening in futures markets — officials have since downplayed these ideas, while Trump has brushed off inflationary worries even as US gasoline prices spike. "This is an excursion," he said on Saturday. "We figured oil prices would go up, which they will, they'll also come down, they'll come down very fast." Import-dependent Asia, which leans heavily on the Middle East, is feeling the most immediate pain. In Japan — which takes over 90% of its crude from the region — refiners are asking for the option of drawing on national oil reserves. Others, including China, have curbed fuel exports to preserve supply and keep domestic prices controlled. South Korea is considering reinstating an oil price cap for the first time in 30 years, state news agency Yonhap reported on Sunday, citing government officials. In northwest Europe, meanwhile, the price of jet fuel soared to an all-time high of \$1,528 a ton — the equivalent of more than \$190 a barrel — on Thursday, according to figures from General Index that go back to 2008. The impact on jet fuel is particularly sharp because half of the European Union's imports typically pass through Hormuz. For analysts at ING Groep NV, the base case is now four weeks of disruption — two of full upheaval and two weeks of 50%, said Warren Patterson, the bank's head of commodities strategy in Singapore. "This scenario doesn't necessarily mean that we see a full end to the conflict in this time period," he said. "But if US and Israeli strikes degrade Iran's ability to attack vessels and enforce a closure of the Strait of Hormuz, we could see flows starting to normalize." The bank's most dramatic scenario is a three-month, full disruption to oil and liquefied natural gas flows. This would likely see oil prices spiking to records through the second quarter, the bank's analysts wrote in a note. (Gulf Times)

- Insurers likely to re-examine covers in Middle East, says IUMI** - Shipping insurers are likely to re-examine their ability and willingness to provide cover due to the present situation around the Arabian Gulf, International Union of Marine Insurance (IUMI) has said. Insurers will be mindful of the impact the war might have on accumulations at nearby ports as well as on the vessels and crews as they navigate longer sea routes. "We are likely to see disruptions to supply chains in the short-term, as a result," the organization said. IUMI and the marine insurance community are closely monitoring the situation in the Middle East and, in particular, the safety and free passage of shipping in the Arabia Gulf and Red Sea. As with all shipping interests, the safety of seafarers will be a priority for owners, it said. The situation remains fluid with a number of vessels being trapped in the Gulf and many operators re-routing their vessels to avoid the high-risk areas. The granting of war cover for the Gulf and Red Sea is and will remain available under specific agreement on a single voyage basis as long as navigation is authorized by governments and flag states. "By way of explanation – in circumstances such as these, some insurers will serve a Notice of Cancellation in relation to the cover their assureds have in place. This is to enable the insurer to reassess the risk and then reinstate the cover at adjusted terms. It is important to recognize that a Notice of Cancellation does not, necessarily, end the cover. War cover remains available for owners and operators wishing to take it," it said. It should be noted that IUMI members provide property insurance (hull, machinery and cargo) whereas liability insurance is usually covered by Protection & Indemnity Clubs, many of whom operate under the umbrella of the International Group of P&I Clubs. (Zawya)
- Dar Al Majed awards contract for 8 residential buildings in Riyadh** - Dar Al Majed Real Estate Company (Al Majdiah) has awarded a contract to build eight residential buildings comprising 226 units in Riyadh. The contract, valued at 77mn Saudi riyals (\$20.52mn), was awarded to Emarna Contracting Co. to execute the Al Majdiah 174 project on a turnkey basis

in Al-Nada district, the company said in a statement to the Saudi stock exchange. Under the deal, Emarna will cover all turnkey works, including construction, architectural and finishing works, electrical and mechanical services, safety and protection systems, HVAC works, and general site works. The project is expected to be completed in 12 months, the statement said. (Zawya)

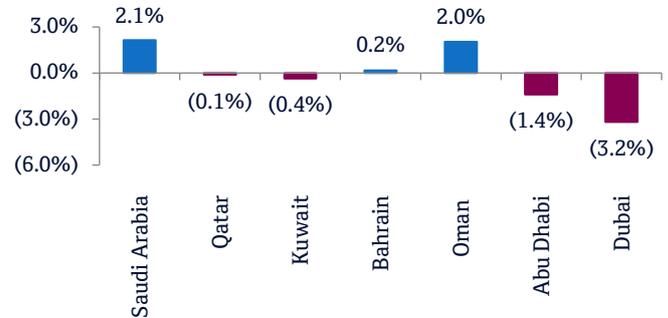
- Bahrain: Investcorp's second GP staking fund closes with \$1.1bn in commitments** - Investcorp, a global alternative investment firm headquartered in Bahrain, has announced that its GP staking arm, Investcorp Strategic Capital Group (ISCG), has closed on commitments of over \$1.25bn to Investcorp Strategic Capital Partners II and associated vehicles (ISCP II), inclusive of \$1.1bn of fund commitments and an additional \$155mn of committed co-investment capital. ISCP II closed at a size more than 75% higher than that of ISCP I in a highly selective fundraising environment for private markets, underscoring the differentiated nature of ISCG's strategy and the strength of its LP relationships. Following the ISCP II fundraise, ISCG AUM totals over \$2.4bn. ISCP II received meaningful support from existing limited partners, with the majority of ISCP I investors increasing or maintaining their commitments. ISCG also expanded the geographic reach and diversification of its investor base across insurance companies and private wealth channels in the US, while securing new investors across Asia, Europe, Latin America and the GCC. In particular, ISCG has continued to expand its network of relationships with Wealth Managers, Registered Investment Advisors, Single and Multi-Family Offices, and High Net Worth Individuals, resulting in a deeper and broader penetration of this large and growing pool of investor capital. Beyond fund commitments, a sub-set of investors have also committed a total of \$155 m for co-investments, with ISCG expecting to offer co-investment opportunities to its LPs in future ISCP II investments. Beyond direct co-investments, ISCG has also facilitated LP allocations into Partner GP funds. On the key milestone, Mohammed Alardhi, Executive Chairman of Investcorp said: "Since we launched our growth strategy ten years ago, we have proven itself as a value-added partner of choice in the middle market across asset classes and regions." "Our GP staking strategy is emblematic of this approach, and we look forward to backing more talented GPs in the years ahead and expanding their reach and capabilities." he stated. Anthony Maniscalco, Managing Partner and Head of ISCG, said: "We are deeply grateful for the support and conviction of our limited partners, who believe in the platform we've built to support middle-market GPs accelerate their growth and enhance longevity." "ISCP II's successful close reflects the strength of our strategy and the trust we have built with investors globally. The GP staking strategy has become a core component of investor allocations, and we are excited to continue as an active, hands-on partner to our portfolio," he added. As one of the first active investors in middle-market GPs, ISCG seeks to deploy large-cap institutional tools and resources to assist middle-market GPs. ISCG's approach centers on supporting GPs with fundraising in key investor channels, enhancing strategy and product development, and accelerating further development of the GP's internal infrastructure. ISCG backs high growth private capital managers in the middle market, defined as those managing between \$1 to 10bn in assets. Since its inception in 2019, ISCG has backed over a dozen GPs that invest in private equity, private credit, real assets, infrastructure, structured capital, and secondaries. ISCP II has made three investments thus far, with a fourth set to close later this year, including Monomoy Capital Partners, MML Capital, Banner Ridge Partners and Vauban Infrastructure Partners. The combined AUM of Partner GPs across ISCP II and its predecessor exceeds \$105bn. ISCG anticipates constructing a portfolio of approximately 10 Partner GPs for ISCP II, consistent with its disciplined and diversified portfolio construction approach. (Zawya)

## Rebased Performance



Source: Bloomberg

## Daily Index Performance



Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	5,171.74	1.8	(2.0)	19.7
Silver/Ounce	84.54	2.8	(9.9)	18.0
Crude Oil (Brent)/Barrel (FM Future)	92.69	8.5	27.9	52.3
Crude Oil (WTI)/Barrel (FM Future)	90.90	12.2	35.6	58.3
Natural Gas (Henry Hub)/MMBtu	3.10	6.9	4.0	(22.3)
LPG Propane (Arab Gulf)/Ton	77.90	4.6	19.1	22.3
LPG Butane (Arab Gulf)/Ton	108.20	13.3	25.2	40.3
Euro	1.16	0.1	(1.6)	(1.1)
Yen	157.78	0.1	1.1	0.7
GBP	1.34	0.4	(0.5)	(0.5)
CHF	1.29	0.7	(0.9)	2.1
AUD	0.70	0.3	(1.2)	5.3
USD Index	98.99	(0.3)	1.4	0.7
RUB	0.0	0.0	0.0	0.0
BRL	0.19	0.5	(2.2)	4.9

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	4,407.04	(1.1)	(3.3)	(0.5)
DJ Industrial	47,501.55	(0.9)	(3.0)	(1.2)
S&P 500	6,740.02	(1.3)	(2.0)	(1.5)
NASDAQ 100	22,387.68	(1.6)	(1.2)	(3.7)
STOXX 600	598.69	(0.9)	(7.3)	(0.1)
DAX	23,591.03	(0.9)	(8.4)	(5.0)
FTSE 100	10,284.75	(0.8)	(6.2)	3.1
CAC 40	7,993.49	(0.6)	(8.6)	(3.1)
Nikkei	55,620.84	0.5	(6.5)	9.5
MSCI EM	1,499.72	(0.3)	(6.9)	6.8
SHANGHAI SE Composite	4,124.19	0.6	(1.4)	5.3
HANG SENG	25,757.29	1.7	(3.3)	0.0
BSE SENSEX	78,918.90	(1.6)	(3.9)	(9.5)
Bovespa	179,364.82	(0.9)	(7.6)	15.6
RTS	1,089.6	(1.7)	(1.7)	(4.7)

Source: Bloomberg (\*\$ adjusted returns if any)

**Contacts**

QNB Financial Services Co. W.L.L.  
Contact Center: (+974) 4476 6666  
[info@qnbfs.com.qa](mailto:info@qnbfs.com.qa)  
Doha, Qatar

Saugata Sarkar, CFA, CAIA  
Head of Research  
[saugata.sarkar@qnbfs.com.qa](mailto:saugata.sarkar@qnbfs.com.qa)

Shahan Keushgerian  
Senior Research Analyst  
[shahan.keushgerian@qnbfs.com.qa](mailto:shahan.keushgerian@qnbfs.com.qa)

Phibion Makuwerere, CFA  
Senior Research Analyst  
[phibion.makuwerere@qnbfs.com.qa](mailto:phibion.makuwerere@qnbfs.com.qa)

Dana Saif Al Sowaidi  
Research Analyst  
[dana.alsowaidi@qnbfs.com.qa](mailto:dana.alsowaidi@qnbfs.com.qa)

**Disclaimer and Copyright Notice:** This publication has been prepared by QNB Financial Services Co. W.L.L. ("QNBFS") a wholly-owned subsidiary of Qatar National Bank (Q.P.S.C.). QNBFS is regulated by the Qatar Financial Markets Authority and the Qatar Exchange. Qatar National Bank (Q.P.S.C.) is regulated by the Qatar Central Bank. This publication expresses the views and opinions of QNBFS at a given time only. It is not an offer, promotion or recommendation to buy or sell securities or other investments, nor is it intended to constitute legal, tax, accounting, or financial advice. QNBFS accepts no liability whatsoever for any direct or indirect losses arising from use of this report. Any investment decision should depend on the individual circumstances of the investor and be based on specifically engaged investment advice. We therefore strongly advise potential investors to seek independent professional advice before making any investment decision. Although the information in this report has been obtained from sources that QNBFS believes to be reliable, we have not independently verified such information and it may not be accurate or complete. QNBFS does not make any representations or warranties as to the accuracy and completeness of the information it may contain, and declines any liability in that respect. For reports dealing with Technical Analysis, expressed opinions and/or recommendations may be different or contrary to the opinions/recommendations of QNBFS Fundamental Research as a result of depending solely on the historical technical data (price and volume). QNBFS reserves the right to amend the views and opinions expressed in this publication at any time. It may also express viewpoints or make investment decisions that differ significantly from, or even contradict, the views and opinions included in this report. This report may not be reproduced in whole or in part without permission from QNBFS.

*COPYRIGHT: No part of this document may be reproduced without the explicit written permission of QNBFS.*