



Conflict of Interest and Insider Dealing Statement

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Summary Profile

Scope / Coverage	QNB Group
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Introduction:

As a global financial services provider, QNB Group recognizes that conflicts of interest (COI) and insider dealing risks are possible occurrence in daily business. Therefore, QNB Group has set up effective identification and management procedures and mechanisms to manage COI and insider dealing risks fairly and appropriately across all levels of operations.

In turn, QNB Group effectively maintains the 'Conflict of Interest and Insider Dealing Policy' in adherence to local regulatory requirements issued by QFMA, QCB and Commercial Companies Law, and in line with international best practice. It is through this policy that, QNB Group sets the right controls in-place to safeguard both the reputation and the interests of QNB Group, its shareholders and stakeholders.

Purpose:

The purpose of this statement is to protect the integrity of the QNB Group's decision-making process, enable stakeholders to have confidence in the way QNB operates and to protect the reputation of QNB Group, BOD, management, employees, depositors and shareholders.

The framework and related procedures described herein fully adhere to the relevant applicable articles of Commercial Companies Law (CCL) and the applicable regulations stipulated by Qatar Central Bank (QCB) and Qatar Financial Markets Authority (QFMA).

This statement also outlines the different roles and responsibilities of varying operational levels within QNB Group, including (but not limited to) the responsibility of the Board of Directors, the Executive Management team, and the Group employees, as it pertains to the following:

- Adhering to conflict of interest and insider dealing disclosures and controls;
- Protecting the confidentiality of material non-public information as an insider of QNB Group;
- Complying with the applicable insider requirements as stipulated in QFMA's insider trading rules;
- Following legal and regulatory set protocols when dealing with related parties; and
- Not accepting gifts or other hospitalities to avoid biases and conflict of interest situations.

Scope:

The conflict of interest and insider dealing policy applies to all QNB Group BOD members, Executive Management members, employees, subsidiaries and overseas branches across all countries where QNB operates taking into account overseas entities varying local laws and regulatory requirements. It also covers all aspects of work, transactions, activities and businesses of QNB Group.

The scope of this policy is also widened through other QNB policies such as (but not limited to) the 'Group Anti-Bribery and Corruption Policy', 'Chinese Walls Policy', and 'Group Wholesale Credit Policy', as doing so helps QNB address conflicts of interest across different functional scopes and banking areas.

This statement extends to conflicts arising from ESG considerations, ensuring alignment with the Group's sustainability goals.

Overriding Principles:

1. QNB Board of Directors must exercise sound, objective, and independent judgement while fulfilling their multiple key roles and responsibilities towards shareholders vis-à-vis towards QNB Group;
2. QNB Group Board members and Executive Management members shall not use bank property or funds for private interest or gain as though it was his own;
3. Board members and Executive Management members must not disclose confidential information of the bank or use of it for personal benefit and private gain.
4. To the extent possible, Board members must not allow their outside activities to interfere with their work for QNB Group, or allow any conflict between their duties to QNB Group and their outside interests to affect their ability to carry out their duties and responsibilities.
5. Board members must abstain from voting on any issues or agenda items where a conflict of interest has been identified, as it may affect the member's ability to make an objective decision.

Responsibilities of different operational levels in QNB Group:

The Board of Directors has the ultimate responsibility towards establishing sound written policies and controls to prevent, avoid or minimize conflicts of interest and insider dealing. While, the Executive Management members are responsible for overseeing the identification, documentation, escalation, mitigation and management of all conflicts of interests across QNB Group.

QNB Group requires all employees to comply with QNB's conflict of interest and insider dealing policy, rules and other applicable policies and procedures relating to the identification, documentation, escalation and management of COI and insider dealing, including protecting confidential information. All employees undergo ethics training to understand and mitigate potential conflicts.

Declarations of interest:

Board members are required to disclose any conflict of interest or related party transaction they have using the relevant internal forms. The Group Board Nomination, Remuneration, Governance and Policies Committee (GBNRGPC) will review and assess BOD members' conflict of interest declarations and address any situation (if it arises) then raise it to the BOD.

The Executive management team are required to declare and disclose using the appropriate form any other positions they hold, financial dealings and shareholding information (alongside other details) in order to avoid conflict of interest from arising. While, all QNB employees disclose to Group Human Capital all personal dealings, interests in companies and firms and/or relatives who have started working for QNB recently using the relevant forms.

Managing Conflict of Interest situations:

QNB Group may use a different means to mitigate a conflict of interest including (but not limited to)

1. Avoiding any service, activity or matter, giving rise to the conflict of interest;
2. Maintaining effective organizational and administrative arrangements, systems, controls, policies and procedures designed to prevent conflict of interest or to mitigate the associated risk of damage;
3. If a specific conflict of interest situation arose (whether manageable or not), the Group ensures that the general or specific nature of it is disclosed (as appropriate to the circumstances);
4. Have appropriate information controls and barriers (Chinese walls) to stop information from research activities flowing to the rest of the bank's business;
5. Keep appropriate records for all of conflict of interest cases in line with regulatory requirements.

Dealing with Insiders:

Preventing insider dealing is necessary to comply with key laws and regulations as well as, to preserve the reputation and integrity of QNB Group. Insiders within the Bank are required to observe appropriate standards of ethical conduct as financial market participants.

QNB Group 'insiders' have an important ethical and legal obligation to maintain the confidentiality of material non-public information. QNB insiders are committed to the following (as a minimum):

1. Maintaining the confidentiality of Material Data and Information to which he/she became acquainted due to their work, job, position, or through their professional or personal relations;
2. Not to disclose Material Data and Information or give advice on the basis thereof to another person not familiar with such information;
3. Disclosing to the bank - according to the electronic form prepared by the bank for this purpose - of any dealing made on the securities of the bank or the parent company;

All QNB Group insiders are required to adhere to the insider trading rules, regulations and decisions issued by Qatar Financial Markets Authority (QFMA).

Dealing with Related Parties

QNB Group defines a related party as:

1. A person or persons who is a Board member of the Company or a Company of its Group; is a Member of the Executive Management of the Company or any company of its Group;
2. Owns at least (5%) of the Company shares or any of its Group; or;
3. Is a relative of any of the former mentioned to the second degree; and
4. This includes the legal persons controlled by a member of the Board of the Company or any company of its Group or of Executive Management and their relatives to the second degree, or that participated in a project or a partnership of any kind with the Company or any company of its Group.

Any Related Party, having a relation to business dealing, or to a transaction entered into by the Bank, shall not attend or vote in the Board meeting while discussing that dealing, relationship or transaction.

All relationships held by the Bank with others must serve the Bank's interest, as well as all transactions shall be made according to market prices and on arm's length basis and shall not involve terms that are contrary to the Bank's interest.

Acceptance of gifts

A conflict of interest may arise if a Board member and/or Executive Management member accepts gifts or hospitality from any third party while undertaking their duties and responsibilities for QNB, intended to influence, or appear to influence that member's ability to make unbiased decisions.

With respect to gifts, QNB Group requires all operational levels to adhere to the Group gifts declaration controls and Group Anti-Bribery and Corruption (ABC) policy.

Non-compliance with the policy

In the event of non-compliance with the 'QNB Conflict of Interest and Insider Dealing Policy', including the rules outlined in associated policies that would result in disciplinary action up to, and including, dismissal.

In determining the level of disciplinary action in any particular case, the seriousness and/or frequency of the offence will be taken into account.

Breaching this policy may run the risk of fines, penalties, judgement, damages, and settlement related to regulatory or legal actions taken against QNB Group and against them as individual too.

Definitions:

In this statement, the following terms were used:

Term	Definition
"Conflict of Interest"	A situation that arises when two, or more persons have competing interests and a duty of care or trust exists between those persons, which could have the potential to compromise an individual's professional judgement and objectivity, or hinder the proper discharge of his/her duties and responsibilities.
"Conflict of interest between entities"	Conflicts of interest relevant to the Bank include those that arise between: <ol style="list-style-type: none">1. BOD members and the bank2. BOD member and related party;3. An employee and the Bank;4. Bank divisions;5. Bank employees;6. The Group's Entities
"Insiders" Dealing	When an insider deals, or tries to deal, or encourages another to deal or not deal, based on non-public data or information.
"Insider"	Any person who, due to their position, became aware of material non-public data or Information about QNB Group or its clients that were not available to the public.
"Material Non-Public Data and Information"	Any data and information that could affect the price or trading volume of a security issued by the company or affect the attraction or reluctance of dealers in the securities to do so if available.(e.g., information regarding a possible merger or acquisition involving the Bank or major marketing changes).

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