



Green, Social and Sustainability Bond Framework

May 2021



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1. Introduction to QNB

Qatar National Bank (Q.P.S.C.) (QNB Group), headquartered in Doha, was established in 1964 as the country's first Qatari-owned commercial bank, with an ownership structure split between the Qatar Investment Authority (50%) and the remaining (50%) held by members of the public. QNB Group has steadily grown to become the largest financial institution in the Middle East and Africa (MEA) and one of the leading banks in the Middle East, Africa and Southeast Asia (MEASEA), with assets of QAR 1.0 trillion and net profit of QAR 3.3 billion (USD 0.9 billion) as of the first quarter ended 31 March 2021.

The bank also remains one of the highest-rated banks in the region with consistent scores and stable ratings from the leading rating agencies, including Standard & Poor's (A), Moody's (Aa3), Fitch (A+) and Capital Intelligence (AA-). Furthermore, throughout 2020, QNB proactively engaged and disclosed its ESG performance to several ESG rating agencies and indices. In the same year, QNB ranked first in Qatar by ESG Invest, the investment research arm of Sustainability Excellence, a leading ESG ratings agency in the region; maintained its leadership position on the Qatar Stock Exchange for ESG disclosure while improving its ESG ratings from S&P's Corporate Sustainability Assessment (CSA) and Sustainalytics; and qualified for the FTSE4Good Index.

QNB Group has over 28,000 employees serving approximately 25 million customers across a diverse international network with presence in more than 31 countries spanning Africa, Asia and Europe. Based on the Group's consistent strong financial performance and its expanding international presence, QNB is currently ranked as the most valuable bank brand in the Middle East and Africa, according to Brand Finance Magazine.

2. QNB's approach to sustainability

At QNB, we define sustainability as the delivery of long-term value in financial, environmental, social and ethical terms for the benefit of our customers, shareholders, employees, and communities. Our Sustainability Framework consists of three pillars: sustainable finance, sustainable operations and beyond banking, which contribute to QNB's goal of ensuring sustainable financial performance by reducing risks, opening up new business opportunities and strengthening our brand.

QNB's Green, Social and Sustainability Bond Framework directly supports our strategic focus on **sustainable finance** and helps to maintain our position as one of the leading banks in the MEASEA region.

QNB Group sustainability framework



Sustainable finance

Sustainable finance is the integration of Environmental, Social and Governance (ESG) criteria into QNB's financing activities to deliver profit with purpose. Our ambition is to help customers to manage their environment and social risks, lend to businesses that contribute towards sustainable development goals, improve access to finance for small and medium-sized enterprises (SMEs) and underserved groups, and provide responsible customer service. Delivering sustainable finance is the most significant way in which QNB can support national and global sustainable development goals. Moreover, it enables us to reduce reputational risks in our portfolio and maximise business opportunities emerging from the transition to a greener, more inclusive economy.

Sustainable operations

Sustainable operations is the integration of ESG criteria into our business operations and across the supply chain to ensure we operate ethically and efficiently. Our ambition is to strengthen corporate governance and risk management practices, promote equality throughout our workforce/supply chain and reduce carbon emissions generated by our operations. This approach keeps us compliant with increasing ESG-related regulations while helping QNB to be an employer of choice.

Beyond banking

Beyond banking refers to QNB's corporate social responsibility activities in the communities in which we operate. Our ambition is to make a positive contribution towards wider society with an emphasis on education and financial literacy. In addition, we support and deliver a range of initiatives within our focus areas of social and humanitarian, arts and culture, health and environment, economic and international affairs, and sports.

United Nations Global Compact (UNGC) and United Nations Sustainable Development Goals (SDGs)

As part of our commitment to sustainable business practices, QNB is a signatory to the UNGC, the world's largest corporate sustainability initiative, promoting better business practices in the areas of human rights, labour, environment and anti-corruption. As a signatory to UNGC, we commit to adhering to UNGC's Ten Principles, and endeavour to incorporate these principles as part of our strategy, culture and day-to-day operations, as well as engage in projects that advance the broader objectives of the SDGs. As part of this commitment, we publish our annual 'Communication on Progress' (COP) to shed light on developments on these topics as part of QNB Group's Sustainability Report.

Further information on QNB's approach to sustainability, including the Group-wide Sustainability Policy and Global Reporting Initiative compliant Sustainability Report, can be found on the QNB website: <https://www.qnb.com/sites/qnb/qnbqatar/page/en/ensustainabilitymanagementatqnb.html>

3. QNB Green, Social and Sustainability Bond Framework

We have developed our Green, Social and Sustainability Bond Framework to define the financing, loans and investments eligible to be funded by the proceeds of green, social or sustainability bonds issued by QNB.

The International Capital Markets Association (ICMA) Green Bond Principles (GBP)¹, Green Project Mapping², Social Bond Principles (SBP)³ and Sustainability Bond Guidelines (SBG)⁴ represent a set of voluntary guidelines that recommend transparency, disclosure and promote integrity in the development of the green, social and sustainability bond market. In alignment with the latest ICMA GBP, Green Project Mapping, SBP and SBG, QNB's Green, Social and Sustainability Bond Framework (hereinafter referred to as the "Framework") is presented through the following key pillars:

- Use of proceeds
- Process for project evaluation and selection
- Management of proceeds
- Reporting
- External review

The Framework is reviewed annually and any changes will be applied to any new green, social or sustainability bonds issued by QNB Group. The Framework may also be used as input to facilitate QNB's sustainable investments, lending, products and services, by providing consistent eligibility criteria across the Group.

4. Type of issuance

Under this Framework, QNB Qatar, selected international branches and subsidiaries⁵ in Egypt (QNB ALAHLI), Turkey (QNB Finansbank), Indonesia (QNB Indonesia), Switzerland (QNB (Suisse) SA) and Tunisia (QNB Tunis), can issue three types of bonds:

1. **Green bonds**, in order to finance and/or refinance eligible green loans (as defined in section 5).
2. **Social bonds**, in order to finance and/or refinance eligible social loans (as defined in section 5).
3. **Sustainability bonds**, in order to finance and/or refinance a combination of eligible green loans and eligible social loans (as defined in section 5).

5. Use of Proceeds (UoP)

The eligible categories within this Framework have been reviewed and aligned with the ICMA GBP, SBP categories, CBI taxonomy⁶ and/ or EU taxonomy⁷, where applicable. The loans and investments eligible to be financed and/or refinanced by the proceeds of green, social or sustainability bonds issued by QNB must comply with the criteria outlined as follows.

¹ <https://www.icmagroup.org/green-social-and-sustainability-bonds/green-bond-principles-gbp/>

² <https://www.icmagroup.org/assets/documents/Regulatory/Green-Bonds/June-2019/Green-Projects-Mapping-Document-100619.pdf>

³ <https://www.icmagroup.org/green-social-and-sustainability-bonds/social-bond-principles-sbp/>

⁴ <https://www.icmagroup.org/green-social-and-sustainability-bonds/sustainability-bond-guidelines-sbg/>

For clarification purposes, green, social and sustainability bonds will not be used to finance loans or investments linked to:

- fossil fuel energy generation or transportation;
- nuclear energy generation;
- weapons and defense;
- mining;
- gambling activities, establishments and equivalent enterprises;
- alcohol beverage or tobacco production, distribution or trade;
- palm oil;
- pharmaceuticals, pesticides/ herbicides production or trade, subject to international bans and local legislation subject to international bans and local legislation;
- Unbounded asbestos⁸ production or trade;
- Ozone Depleting Substances not permitted by national regulations (e.g. Montreal Protocol); and
- any other activity that is either illegal or considered socially unacceptable in its home market.

This Framework only applies to QNB Qatar along with selected international branches and subsidiaries⁹ in Egypt (QNB ALAHLI), Turkey (QNB Finansbank), Indonesia (QNB Indonesia), Switzerland (QNB (Suisse) SA) and Tunisia (QNB Tunis). This Framework does not apply to QNB's associates or high-risk countries identified during the external Second Party Opinion.

Green bond UoP and eligibility criteria

The net proceeds of green bonds issued by QNB will be used to finance and refinance a green loan portfolio consisting of project specific loans and general corporate loans to 'pure play' companies, as defined by the eligibility criteria in this Framework. A 'pure play' company is defined as a company deriving over 90% of its revenues from the green eligibility criteria defined below.



⁵ Including their fully-consolidated subsidiaries

⁶ Climate Bonds Initiative taxonomy, <https://www.climatebonds.net/standard/taxonomy>

⁷ EU Taxonomy, https://ec.europa.eu/info/business-economy-euro/banking-and-finance/sustainable-finance/eu-taxonomy-sustainable-activities_en

⁸ This does not apply to purchase and use of bonded asbestos cement sheeting where asbestos content is less than 20%

⁹ Including their fully-consolidated subsidiaries

Green bond category	Definition	Eligibility criteria	UN SDG ¹⁰
Green buildings	Financing or refinancing the acquisition, development, construction and refurbishment of buildings which meet at least one of the eligibility criteria	<ul style="list-style-type: none"> • New and existing buildings that meet the minimum external green building certification level of either: <ul style="list-style-type: none"> • LEED¹¹ ‘Gold’, • BREEAM¹² ‘Very Good’, • GSAS¹³ ‘3-4 star’ • HQE¹⁴ ‘Very good’, • BCA Green Mark¹⁵ ‘Gold plus’ • Passive Haus (carbon neutral) or equivalent certifications • New and existing buildings that are within the top 15% more energy efficient buildings in their respective region, as determined through, for instance, a specialist study¹⁶. • Refurbished buildings that achieve a minimum 30% improvement in energy use or carbon emissions, or at least a two-step improvement in EU Energy Performance Certificate (EPC)¹⁷ 	 

¹⁰ Alignment with United Nations Sustainable Development Goals - <https://sustainabledevelopment.un.org>

¹¹ Leadership in Energy and Environment Design (US/International)

¹² Building Research Establishment Environmental Assessment Method (UK/International)



¹³ Global Sustainability Assessment System (Middle East)

¹⁴ Haute Qualite Environnementale (France)

¹⁵ Building and Construction Authority Green Mark (Singapore/SE Asia)






¹⁶ For any Green Loans that are marked under this criterion, QNB commits to referencing a separate methodology to verify the top 15 % eligibility and to acquire a second opinion on the validity of this methodology. The top 15 % methodology could be based on, for instance, building year, building code or building energy labels.

¹⁷ Energy Performance Certificate two-step improvement applicable in Europe, also adopted in GCC through GSAS







<p>Renewable energy</p>	<p>Financing or refinancing the equipment, development, manufacturing, construction, operation and maintenance of renewable energy generation sources</p>	<ul style="list-style-type: none"> • Renewable energy generation sources: • Wind: Onshore and offshore • Solar: Photovoltaic solar power, concentrated solar power (CSP) and solar thermal • Hydroelectric: Run-of-river and small scale projects generating no more than 5W/m² or emissions intensity of less than 100gCO₂e/kWh • Bioenergy: Facilities for electricity generation, heating or both (CHP¹⁸) that use biomass or biofuel from sustainable sources¹⁹. Emission intensity of less than 100gCO₂e/kWh • Geothermal: Projects with an emissions intensity of less than 100gCO₂e/kWh • Tidal: Tidal range and stream, wave, ocean current, water-thermal energy production system (WEPS) and ocean thermal energy conversion (OTEC) power facilities • Infrastructure to support renewable energy: • Transmission of renewable electricity from its production site to the electricity grid, including increasing grid capacity and connections 	 
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¹⁸ Combined Heat and Power

¹⁹ Feedstocks include forest (certified to Forestry Stewardship Council (FSC), Programme for the Endorsement of Forest Certified (PEFC), Sustainable Biomass Partnership, or Roundtable on Sustainable Biomass), agricultural waste, food waste and marine (e.g. algae). Feedstocks that are derived from sources of high-biodiversity, deplete terrestrial carbon pools or compete with food production are excluded.

<p>Clean transportation</p>	<p>Financing or refinancing the production, establishment, acquisition, expansion, upgrades, retrofit, maintenance and operation of transport infrastructure to reduce emissions and negative environmental impact</p>	<ul style="list-style-type: none"> • Low carbon vehicles²⁰ for public, passenger and freight purposes. Including cars, buses, ferries and trains powered by either: <ul style="list-style-type: none"> • Electricity • Plug-in hybrid electric • Hydrogen • Infrastructure to support low carbon vehicles including electrified railways and charging stations for electric vehicles • Infrastructure to support transition of people or freight to more sustainable means of transportation 	  
<p>Energy efficiency</p>	<p>Financing or refinancing the establishment, acquisition, expansion and upgrade of transmission lines and energy storage facilities or technologies and/or the associated infrastructure</p>	<ul style="list-style-type: none"> • District heating and cooling systems • Smart energy grids, energy meters, management systems and battery storage facilities • Improvement to electricity transmission efficiency through efforts to reinforce the grid and reduce transmission losses 	 

²⁰ Financing and refinancing for hybrid and biofuel powered vehicles will be restricted to those vehicles with direct emissions intensities < 50gCO₂e/km

<p>Environmentally sustainable management of living natural resources and land</p>	<p>Financing or refinancing sustainable forestry, agriculture, fisheries and aquaculture practices that are certified to an independent standard</p>	<ul style="list-style-type: none"> • Agriculture: organic or fair trade certified farming, hydroponic farming, vertical farming, agroforestry and silvopastoral systems • Forests and forestry: Forest land certified in accordance with the Forestry Stewardship Council (FSC) or Programme for the Endorsement of Forest Certified (PEFC) • Fishery: sustainable fishery certified by e.g., the Marine Stewardship Council (MSC) or Aquaculture Stewardship Council (ASC) 	 
<p>Sustainable water and wastewater management</p>	<p>Financing or refinancing of the establishment, acquisition, capacity expansion and upgrades of facilities and technologies to treat, distribute and conserve water</p>	<ul style="list-style-type: none"> • Waste water treatment and recycling facilities • Sustainable Urban Drainage Systems (SUDS) • Improvements to water infrastructure that increase water use efficiency through replacements and upgrading of inefficient systems 	
<p>Pollution prevention and control</p>	<p>Financing or refinancing the establishment, acquisition, expansion, upgrades, retrofit and ongoing management of waste and technologies to reduce emissions to air</p>	<ul style="list-style-type: none"> • Waste management and recycling companies and facilities of all types of waste • Waste to energy: Municipality waste incineration²¹, the capturing of landfill gas (at least 75%) and anaerobic digestion • Technologies to reduce emissions to air from infrastructure and industrial sources (e.g. particulate matter, volatile organic compounds (VOCs)).²² 	  







²¹ All qualifying municipality waste incineration plants to have toxic air emission abatement technologies, and recovery of recyclables

²² All projects directly related to fossil fuel processes are excluded

Social bond UoP and eligibility criteria



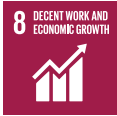
The net proceeds of social bonds issued by QNB will be used to finance and refinance a social loan portfolio consisting of project specific loans, and general corporate loans to ‘pure play’ companies, as defined by the eligibility criteria in this Framework. A ‘pure play’ company is defined as a company deriving over 90% of its revenues from the social eligibility criteria defined below.

Target population for the below social categories: General public particularly underserved, owing to lack of quality access to essential goods and services

Social bond category	Definition	Eligibility criteria	UN SDG
Affordable basic infrastructure (e.g. clean drinking water, sewers, sanitation, transport, energy)	Financing or refinancing the development, construction, operation of, and access to affordable basic infrastructure	<ul style="list-style-type: none"> Develop quality, reliable, sustainable and resilient infrastructure, including regional and trans-border infrastructure, to support economic development and human well-being, with a focus on affordable and equitable access for all This includes e.g. ports and rail transportation for public use and/or transportation of goods, projects providing and expanding access to clean water, sanitation, and energy transmission/distribution 	 
Access to essential services	Financing or refinancing of facilities and equipment that enhance access to public, not-for-profit, free or subsidised essential services including healthcare and education	<ul style="list-style-type: none"> Activities involving the development, expansion or acquisition of buildings, facilities, or equipment relating to: <ol style="list-style-type: none"> Infrastructure for hospitals, laboratories, clinics, healthcare, childcare and elder care centers Infrastructure for the provision of child, youth or adult education and vocational training services 	 
Socio-economic advancement and empowerment	Financing or refinancing of loans to SMEs, microfinance and entrepreneur clients	<ul style="list-style-type: none"> Loans to SMEs²³, microfinance and entrepreneur clients with an emphasis on employment creation or employment retention in specific economically underperforming regions²⁴ Loans to female led SMEs and female entrepreneur clients 	 

²³ The definition of SME and microfinance organisations is determined by each country in line with local practices

²⁴ Underperforming regions are defined using the United Nations Conference on Trade and Development (UNCTAD) list of developing countries, including Egypt, Indonesia, Qatar, Tunisia and Turkey, as per the development status categorization <https://unctadstat.unctad.org/EN/Classifications.html>

Social bond category	Definition	Eligibility criteria	UN SDG
Social housing	Financing or refinancing the development, construction, refurbishment, operation and maintenance of affordable or social housing	<ul style="list-style-type: none"> Development, improvement, maintenance operation and/or refurbishment of shelters, halfway homes, community, or social housing projects²⁵ 	
Pandemic response (including COVID-19)	Financing or refinancing the research, development, operation and production of supplies to combat disease outbreak and negative consequences of such events ²⁶	<ul style="list-style-type: none"> Research, development and logistical deployment of tests, vaccines, and/or other medications to prevent and/or alleviate infection and associated symptoms Manufacturing or modification of existing machines to produce health and safety equipment and hygiene supplies Loans to businesses negatively impacted by economic slowdown as a result of disease outbreak 	 

6. Process for project evaluation and selection

Projects and ‘pure play’ companies financed and/ or refinanced through the green, social and sustainability bond proceeds are evaluated and selected based on compliance with the eligibility criteria by QNB’s Green, Social and Sustainability Bond Committee (the “GSSBC”) formed by members of Treasury, Corporate and Institutional Banking, Credit, Risk, Financial Control and Sustainability teams. As required, additional attendees such as Compliance can be nominated by members of the committee. QNB’s Treasury division will allocate the proceeds of the green, social and sustainability bond to the selected portfolio of products/ projects in accordance with the eligibility sections described above.

QNB will take care that all selected eligible projects comply with official national and international environmental and social standards and local laws and regulations on a best-efforts basis. QNB, as financiers, are committed to work with our clients to identify, assess and manage environmental and social risks. QNB assesses projects financed with the proceeds of green, social and sustainability bonds against sustainability criteria that are part of the Group’s Wholesale and Institutional Banking Credit Policy and Environmental and Social Risk Management (ESRM) Policy Framework. QNB also applies risk management measures in its capital allocation decisions, supported by a company-wide planning, reporting and controlling system.

²⁵ The definition of social housing is determined by each country in line with local standards

²⁶ Eligibility for Pandemic Response use of proceeds is aligned with International Finance Corporation (IFC) Social Bonds Case Studies: Coronavirus

GSSBC responsibilities include:

- Evaluate and select eligible loans in portfolio in accordance with eligibility criteria
- Monitor allocation of bond net proceeds
- Document compliance with framework and coordinate external impact reporting
- Undertake an annual review of framework and eligibility criteria
- Review existing eligible loans to ensure that they continue to meet the eligibility criteria

7. Management of proceeds

The green, social and sustainability bond proceeds will be managed by QNB utilising a portfolio approach. QNB intends to allocate the proceeds from the green, social and sustainability bonds to an eligible green and social loan portfolio, selected in accordance with the use of proceeds criteria and evaluation and selection process presented above. QNB strives, over time, to achieve a level of allocation for the eligible green and social loan portfolio that matches or exceeds the balance of net proceeds from its outstanding green, social and sustainability bonds. Eligible green and social loans will be added to, or removed, from QNB's eligible green and social loan portfolio to the extent required.

The QNB GSSBC will monitor the eligible green and social loan portfolio on a quarterly basis, accounting for drawings, repayments, prepayments and ensure that the records are updated as necessary. During the life of the green, social and sustainability bonds, and upon becoming aware, if a loan ceases to fulfil the eligibility criteria, the loan will be removed from the green and social loan portfolio.

While any green, social and sustainability bond net proceeds remain unallocated, QNB will hold, at its own discretion, in its consolidated balance sheet, in cash or other short term and liquid instruments, the balance of net proceeds not yet allocated to the eligible green and social loan portfolio.

8. Reporting

The GBP, SBP and SBG require green, social and sustainability bond issuers to keep investors and other stakeholders updated on the allocation of proceeds. In addition to information related to the projects to which green, social and sustainability bond proceeds have been allocated, the GBP, SBP and SBG recommend communicating on the expected impact of the projects.

QNB will align the reporting with the portfolio approach described in "Green Bonds - working towards a Harmonized Framework for Impact Reporting (June 2019)"²⁷. The reporting is based on the eligible green and social loan portfolio and numbers will be aggregated for all green, social and sustainability bonds outstanding.

QNB will report to investors within one year from the date of a green, social and sustainability bond transaction and annually thereafter, until the proceeds have been fully allocated.

²⁷ <https://www.icmagroup.org/assets/documents/Regulatory/Green-Bonds/June-2019/Handbook-Harmonized-Framework-for-Impact-Reporting-WEB-100619.pdf>

Allocation Reporting

The allocation report will provide, on an aggregated basis, on indicators such as:

- The size of the identified eligible green and social loan portfolio
- The total amount of proceeds allocated to eligible green and social loan portfolio
- The balance (if any) of unallocated proceeds
- The amount or the percentage of new financing and refinancing

Impact Reporting

QNB will report on the environmental and social impacts of the projects funded with the green, social and sustainability bond proceeds. The methodologies as well the assumptions and baselines used to determine the indicators will be provided. The impact report may provide:

Green bond category	Definition of indicative key performance indicators (KPI)
Green buildings	<ul style="list-style-type: none"> • Environment certification or EPC (as applicable) • Estimated annual energy consumption in KWh/m² or savings in MWh • Estimated annual GHG emissions reduced and/or avoided in tonnes of CO₂ equivalent
Renewable energy	<ul style="list-style-type: none"> • Renewable energy generation in MWh per year • Total installed capacity in MW • Estimated annual reduced and/or avoided GHG emissions in tonnes of CO₂ equivalent
Clean transportation	<p>Low carbon public transportation and vehicles</p> <ul style="list-style-type: none"> • Number of vehicles (units per year) • Estimated annual reduced and/or avoided GHG emissions in tonnes of CO₂ equivalent • Energy savings in KWh saved <p>Infrastructure to support low carbon vehicles</p> <ul style="list-style-type: none"> • GHG savings (tonnes per year) due to the installed technology (direct), by transferring freight or passenger transport from road to e.g. railway (indirect) or both (as applicable) • Number/KM of units installed (e.g. number of charging points, electric track if applicable) <p>Infrastructure to support transition of people or freight to more sustainable means of transportation</p> <ul style="list-style-type: none"> • Estimated annual reduced and/or avoided GHG emissions in tonnes of CO₂ equivalent • Estimated annual reduction in car/truck use in number of kilometres driven or as share of total transport ridership

Energy efficiency	Energy savings <ul style="list-style-type: none"> • Estimated annual GHG emissions reduced and/or avoided in tonnes of CO2 equivalent • Distance of transmission (Km) • Energy transmitted (MWh per year) • Energy savings (% or MWh per year) (if applicable)
Environmentally sustainable management of living natural resources and land	Forests and forestry <ul style="list-style-type: none"> • Forest area (hectares) • Forestry certification scheme (if applicable) • Net carbon sequestration (tonnes per year) (if available) Agriculture <ul style="list-style-type: none"> • Agriculture land area (hectares) • Organic farming certification scheme • Type of crop and its proportion (if available) Fishery <ul style="list-style-type: none"> • Certification scheme • Type of fish (if available)
Sustainable water and wastewater management	<ul style="list-style-type: none"> • Quantity of treated wastewater and/or supplied freshwater (cubic meters per year) • Qualitative improvements in freshwater supply and/or wastewater treatment
Pollution prevention and control	Waste management <ul style="list-style-type: none"> • Volume of waste processed (tonnes per year) • Volume of waste diverted from landfill (tonnes per year) • Volume of waste recycled (tonnes per year) • GHG savings in tonnes of CO2 equivalent Waste to energy <ul style="list-style-type: none"> • Energy generation in MWh per year • GHG savings in tonnes of CO2 equivalent Technologies to reduce emissions to air <ul style="list-style-type: none"> • Reduction in harmful emissions (% or absolute) (as applicable)

Social bond category	Definition of indicative key performance indicators (KPI)
Affordable basic infrastructure	<ul style="list-style-type: none"> • Number of people with access to newly developed or improved infrastructure • Volumes (e.g. freight) and contributions to trade • Increase in efficiency (e.g. reduction in energy consumption) from new infrastructure • Qualitative and quantitative case studies
Access to essential services	<ul style="list-style-type: none"> • Number/amount of loans granted to essential services • Number of enrolled students • Number of training program graduates successfully employed • Number of people able to access essential service
Socio-economic advancement and empowerment	<ul style="list-style-type: none"> • Number/amount of loans granted to SMEs, microenterprise, entrepreneurs • Number/amount of loans granted to SMEs, microenterprise, entrepreneurs run by women • Number of jobs created or retained in the selected region • Number of jobs created or retained by the target group
Affordable housing	<ul style="list-style-type: none"> • Number of beneficiaries • Number of units
Pandemic response (including COVID-19)	<ul style="list-style-type: none"> • Number of vaccines, tests or medicines produced or distributed • Number of people receiving vaccines, tests or medicines • Number/ amount of loans granted • Number of jobs provided or preserved • Volume of health and safety equipment and hygiene supplies produced

Depending on availability and subject to confidentiality agreements, QNB might seek to complement above indicators with relevant case studies. Both the allocation report and the impact report will be made available on the QNB website.

9. External review

Second party opinion

QNB's Green, Social and Sustainability Bond Framework has been reviewed by S&P Global Ratings who has issued a Second Party Opinion. The Second Party Opinion as well as the Framework are available on QNB's website²⁸.

Verification

QNB will, as required, seek a limited assurance of the allocation of the bond proceeds to eligible assets provided by an independent auditor, starting one year after issuance and until maturity (or until full allocation). This limited assurance will be available on QNB's website.

²⁸ <https://www.qnb.com/sites/qnb/qnbqatar/page/en/enesgreportsanddisclosures.html>

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