

An invitation to attend the Ordinary General Assembly Meeting of Shareholders

The Board of Directors of Doha Bank (Q.P.S.C), C.R No. 7115 is honored to invite the esteemed shareholders to attend the Ordinary General Meeting of the Shareholders, which will be held on Sunday 17/3/2024 at 09:30 PM in Head Office Tower – West Bay – floor no. (1). However, if the quorum required is not attained, a second meeting will be held on Sunday 24/3/2024 at the same time and venue to look in:

Ordinary General Meeting's Agenda (Subject to Qatar Central Bank approval):

- Hearing the report of the Board of Directors on the Bank's activities and its financial position for the financial year ended on 31/12/2023 and discussing the Bank's future plan.
- To discuss and endorse the Board of Directors' report on Corporate Governance for the year 2023.
- Hearing the External Auditors' report on the balance sheet and the accounts presented by the Board of Directors for the financial year ended on 31/12/2023 and also hearing their reports on Internal Control over Financial Reporting and Compliance with Qatar Financial Markets Authority governance code for listed companies.
- To discuss and endorse the balance sheet and the profit & loss account for the financial year ended on 31/12/2023 and the Board of Directors' recommendation to distribute cash dividends to shareholders for QR (0.075) per share.
- Discharging the Board of Directors from responsibility for the year 2023 and determining their remuneration.
- Discussing and approving a. Board of Directors' the Remuneration Policy b. Performance Remuneration Policy
- Approving the extension of the period for issuance of Notes under the bank's EMTN programme with the terms and conditions as follows:
 - In varying amounts which would, in aggregate, not exceed, at any time, the EMTN programme limit of US\$ 3 Billion.
 - That no single deal would exceed US\$ 1.0 Billion.
 - In various major currencies including (but not limited to) US Dollar, Australian Dollar, Yen, Swiss Francs,

- Sterling Pound, Euro and Qatari Riyal, and any other currency agreed between the relevant Issuer, the Guarantor (in the case of Guaranteed Notes) and the relevant Dealer.
- To varying maturities not exceeding 30 years.
- Be issued either by an SPV guaranteed by Doha Bank or through Doha Bank directly.
- Total outstanding Notes issued or guaranteed by Doha Bank under the EMTN programme should not exceed at any time the Bank's capital and reserves.
- To authorize the Board of Directors of Doha Bank and those authorized by the Board (each an "Authorised Signatory") to take all necessary actions to execute these issuances within the EMTN programme after obtaining the approval of Qatar Central Bank and any other competent authorities.
- Such Authorised Signatory is also authorized to handle all aspects of the application for listing of any Notes issued under the EMTN programme on any suitable listing exchange, and which authority shall include negotiating, agreeing, executing, and delivering any required application forms and associated documents (listing documents).
- Delegation validity to be for 3 years starting from the date of convention of the General Assembly meeting of Doha Bank in March 2024 and further authorizing the Board to renew same terms and conditions as above for a further 3 years.
- Appointing the External Auditor for the financial year 2024 and determining their audit fees.

Notes

- The invitation to attend the General Assembly Meeting of the shareholders was published earlier in the local newspapers.
- If unable to attend personally, the shareholder may nominate another shareholder as his proxy (other than board members) to attend the meeting. Proxy shall be submitted to Bank's official before commencement of the meeting in order to prove the capacity to attend. However; shares in possession of the nominated proxy should not in any way exceed 5% of the total shares i.e. (155,023,351) shares. In case the shareholder is a juridical person (company, establishment etc...), the attending representative should submit a written authorization for this effect duly signed and stamped by the company/establishment.
- Invitation to attend the meeting, balance sheet, income statement, Board of Directors report, External auditors report and corporate Governance report were posted on Doha bank's website "www.dohabank.com.qa".
- A statement including the information stipulated by article [122] of the Commercial Companies Act issued by law No. (11) for year 2015 which contains allowances, cash loans, L/C or guarantees in addition to any tangible privileges and remunerations availed by the Chairman and every member of the Board of Directors, shall be placed for shareholders minimum one week prior to the general assembly meeting date in the Compliance Department located on the 24th floor of the bank's Head Office Tower at West Bay during the working hours.
- Shareholders are kindly requested to be in the meeting venue one hour prior to the meeting time to facilitate the registration.
- This invitation constitutes a legal announcement to all shareholders to attend the meeting without a need to send special invitation by mail according to commercial companies by law No. (11) for year 2015.

Board of Directors' Report for the Financial Year Ending 31st December 2023

Doha Bank continued its success journey of the previous years by maintaining outstanding financial results as well as a commendable performance at the financial, organizational, and service delivery levels. During 2023, most of the objectives defined in the bank's strategic plan and annual budget were successfully achieved. The bank enhanced and strengthened its financial position, achieved an impressive return on average shareholders' equity and average assets, and launched a wide range of innovative banking products and services particularly in the field of digital banking. Focusing on risk and capital management, implementing advanced technology to provide customer-centric solutions, employing highly qualified and experienced professionals at various key senior positions, and optimizing the domestic branch network were also among the accomplishments.

During the same year, the Bank appointed Sheikh Abdulrahman Bin Fahad Al-Thani as Group Chief Executive Officer. His appointment reflects the bank's commitment to enhance our leadership team with top talent and embark on a journey of transformation for betterment of the bank's operations while meeting the expectations of employees, customers, and shareholders.

Moreover, the management concentrated on recruiting Qatari nationals who were enrolled in intensive training programs and were given the opportunities to gain international business banking skills and in-depth experience by joining bank's various branches and representative offices spread across the Globe.

Doha Bank operates through its head office in Qatar (Doha) and has 18 local branches, 2 Corporate Service Centers and 1 Corporate Branch. Furthermore, the bank has 5 overseas branches in the United Arab Emirates, State of Kuwait, the Republic of India and representative offices in United Kingdom, Singapore, Turkey, China, Japan, South Korea, Germany, Australia, Bangladesh, South Africa and Nepal.

The Bank also owns Sharq Insurance Company, which is fully owned by Doha Bank and has a strategic share of 40.01% of the capital of Doha Brokerage and Financial Services Limited, which is an Indian Brokerage Company positioned to practice brokerage and asset management businesses.

With a view to strengthening the lending capacity and improving the competitive edge and prospects for achieving the strategic goals, Doha Bank during the past years focused on enhancing its Tier 1 capital base and Capital Adequacy Ratio through the issuance of Tier 1 capital instruments amounting to QR 4 billion qualifying as additional Tier 1 capital for Doha Bank in Qatar as per the terms and requirements of Qatar Central Bank.

The audited financial statements showed the Bank's net profit for the year 2023 is QR 769 million as compared to QR 765 million in the year 2022, a year-on-year growth of 0.5%. The total assets as at December 31, 2023 reached QR 101.3 billion to grow by QR 3.6 billion i.e. 3.7% as compared to QAR 97.6 billion last year, while net loans and advances reached to QR 58 billion which is flattish as compared to last year, however, the Bank achieved a growth in the private sector lending of 5% as compared to the previous year. Customer deposits grew by QAR 1.4 billion or 2.9% to reach QAR 51.6 billion as at 31st December 2023 as compared to QAR 50.1 billion last year. The investment portfolio reached to QR 30.4 billion recording a growth of 21.7%, year-on-year. The net operating income for the year 2023 stood at QR 2.8 billion, while net fee and commission income grew by 1.5% to reach to QAR 376 million.

The bank continues to maintain solid capital and liquidity positions. The Common Equity Tier 1 (CET1) ratio remains at 12.98% and the Total Capital Adequacy Ratio is strong at 19.25%.

Liquidity coverage ratio continues to be high at 142%. The total shareholder's equity reached to QR 14.4 billion, showing an increase of 2.6% as compared to last year, while the earnings per share was QR 0.25.

Based on these results, the Board of Directors passed a resolution in its meeting held on January 24, 2024, recommending to the General Assembly of the Shareholders to approve the distribution of cash

dividends of QAR 0.075 per share, an equivalent of 7.5% of the paid-up capital.

Future Plan of the Bank:

Doha Bank has maintained its position as one of the key players in Qatar's banking sector. This has been achieved through the bank's five-year strategy, which encompass eight strategic guiding principles. The bank will continue focusing on customer experience, revenue enhancement and cost reduction opportunities. In addition to this, we understand that geopolitical, macro-economic and other global changes can have an impact on the sector and the bank's operating environment. Accordingly, risk and capital management will also remain one of the core attention areas for bank. Considering the rapid evolution to technological landscape, Doha Bank will continue its focus on automation, digitization, and innovation, and embrace emerging technologies to build customer-centric solutions. Furthermore, the bank recognizes the importance of sustainability and will include environmental, social and governance (ESG) practices across the wider banking group. Moreover, our culture inspires empowerment, accountability, and talent development, which along with our values will drive bank's progress towards a better future.

As the financial services industry stands at an inflection point, and several disruptive forces such as digitization, ESG, competitive pressure, and fast evolving regulations are enforcing a bigger change. Doha Bank remains fully committed towards its customers, shareholders, people, and broader society.

Products and Services:

Post COVID, the macroeconomic conditions presented many challenges to the global economy and the banking sector. Despite the external challenges, Doha Bank continued to maintain the expected customer service levels.

The bank focused on speeding up all initiatives on the digital transformation journey, which earned the bank a position as one of the most influential brands by independent research conducted by Stat IPSOS. This came as a result of the bank's upbeat concentration on delivering digital services through all alternative channels while encouraging customers to replace their physical visits to a Doha Bank branches. This was highly enticed through continued major digital activation campaign reinforced with customer incentives to speed up the penetration for digital services.

On the digital vanguard, Doha Bank has rolled out the Q-Trade service to allow its customers to trade on Qatar Stock Exchange. With a strong customer focus, we uninterruptedly drove on directing customer surveys to enhance the overall performance of our digital channels. This is reflected on Doha Bank Mobile App where our latest overall satisfaction rating is 4.6 out of 5 on both App Store and Google Play. Additionally, Doha Bank continued to focus its efforts on expanding its payment gateway business. The bank has introduced a new e-commerce acquiring solution to enhance existing payment gateway services. Doha Bank has also enabled payment link service for merchants to provide them with easier and more convenient online payment options.

In 2023, the bank continued to enhance its Doha Easy Pay Wallet with which customers can enjoy quick, safe, and seamless payments by adding their Doha Bank Credit or Debit Cards to their Doha Easy Pay App. Customers can download Doha Easy Pay App from the Apple Store or the Google Play Store which enables them to perform payments for their retail purchases by simply scanning the QR Code. In addition, Doha Easy Pay also enables the users to make fund transfers to beneficiaries instantly by linking their Doha Bank Debit Card to Doha Pay wallet. Users have responded well to Doha Pay, and the number of customers who have registered for the app has surpassed 61,000 by December 2023. Previously, Doha Bank had introduced Tap'n Pay service for Doha Pay Digital Wallet and introduced other device payment options for iOS and Android operating systems, such as Apple Pay and Google Pay.

Additionally, the bank maintained its focus on transaction-based processing and made significant efforts to offload branch transaction cash deposit volumes, especially those made by corporate clients, on Doha Bank bulk cash deposit machines in 2023. 90% of all retail branch cash transactions (deposits and withdrawals) are processed through the bank's ATM network, whereas 62% of all cheque deposits are through the bank's ATM and ITM network.

With a view to maintain the highest level of performance within the Retail Banking Group and in efforts to deliver personalized services mainly to Doha Bank affluent segment, Doha Bank has been delivering a suite of innovative banking products and services and exceptional bancassurance products with leading insurance providers such as MetLife, Sharq Insurance and Al Khaleej Takaful. In 2023, the bank has distributed more than 6,000 insurance policies to its esteemed customers. The bank offered free car Insurance to its New Al Riyada customers and also offers a 10% discount on payment through digital means for select Insurance products. This is certainly owed to the confidence and regard customers have for Doha Bank as their preferred bank and trusted leading financial institution in Qatar.

This year, Doha Bank introduced the Al Dana Plus Savings account - a savings account offering substantial returns on balances alongside the chance to secure significant cash prizes. Pioneering in Qatar, this savings account combines competitive interest rate with opportunities to win substantial cash rewards. Furthermore, Doha Bank launched a series of campaigns, offering an array of benefits across product categories; notable initiatives included competitive personal finance options with preferential rates, loan repayment holidays, and credit card perks tailored to customers' lifestyle needs. The bank's Retail loan initiatives encompassed extending the personal loan campaign with a cashback of up to QAR 25,000, introducing Green Auto Loan and Green Home Loan campaigns, and promoting a Housing Loan with 0% interest for the first year. Additionally, the Loan against Deposit campaign aimed to further enhance customer engagement. Doha Bank exhibited its commitment to customer satisfaction by providing a free postponement offer during April and June 2023, aligning with the celebration of Eid holidays. Furthermore, the bank actively participated in the MEEZA IPO subscription, showcasing its involvement in key financial opportunities.

In efforts to maintain the leadership position for card business in the market, the bank focused on overall spend volumes. Credit card spend volume recorded a growth of 12% and crossed the QAR 4 bn during the year. This was the result of a relentless drive to improve card usage and customer adoption through campaigns, which included iPhone 15 acquisition campaign, Talabat Weekend Offer, etc.; this was in addition to our existing customer value propositions such as Buy 1 Get 1 Free offers on cinemas, complimentary gym access, etc. The Qatar Airways Privilege Club Credit Card by Doha Bank remains one of the flagship offerings by Doha Bank and continues to be a key tool for attracting premium customers to Doha Bank. In 2023, the spend volumes posted a growth of 114% growth. Aside from earning Avios points, the card remains the only card in the industry to offer customers the exclusive benefit of earning Qpoints on their card usage. This proposition was further enhanced through a partnership with Mall of Qatar, which allowed customers to earn additional Avios when using their Doha Bank credit cards in Mall of Qatar. Doha Bank's Corporate Card business registered a growth of 65% year-on-year with a QAR 796 million spend volume. This was primarily driven by the onboarding of large corporates in the country, and we expect this trend to continue in the coming years. Building on its service excellence, Doha Bank strived to provide our Wholesale Banking customers with channels, products, services, and solutions to cater to their banking requirements with utmost ease and convenience-all in the most secured manner. As part of this endeavor, Doha Bank introduced a number of enhancements, in cash management and payments, to help our corporate customers achieve greater success.

Key enhancements and features include bulk transfers from Doha Bank to Doha Bank accounts, transaction limit increase, cross-currency payments, and corporate cards payments, to name a few. During the year, the bank converted two branches (Industrial Area, Museum) into dedicated corporate service centers to better serve customers and cater to their needs.

In line with the country's strategic vision, the bank made significant progress in terms of moving paper transactions to electronic mode. There has been a sizeable increase in digital penetration whereby the online transaction ratio increased to 86% for local funds transfer and to 49% for international funds transfer. A new tariff of charges was implemented for wholesale banking customers and reporting capabilities were strengthened through the launches of MT 940 and SWIFT FileAct. On the trade finance front, Doha Bank renegotiated the pricing on deals in the public sector resulting in the generation of additional income without any incremental exposure. The bank will continue to focus on e-trade and onboarding new customers to enhance fee and commission income.

Doha Bank is committed to bringing ESG to the core of our business. In 2023, the bank added ESG transition as one of key strategic pillars and launched its Sustainable Finance Framework. This allowed the bank to issue Green, Social, and Sustainability Financing Instruments. Furthermore, Doha Bank sustained its efforts in humanitarian and community work, remaining committed to supporting various charitable and voluntary organizations and institutions. The bank continued to provide support to organizations such as the Qatar Red Crescent's Warm Winter campaign. Additionally, the Bank continued its contribution to the Social and Sports Activities Support Fund. Various activities and programs were organized for bank employees to promote values of cooperation, solidarity, and interdependence among them. Some of the initiatives include sponsoring "Build your House" exhibition to promote sustainable smart homes, Climate Change awareness campaign in Schools, Sports Day, Beach Clean-up, Blood Donation Drive and Tree Plantation activity.

Awards:

Due to the robust financial position enjoyed by Doha Bank at the local, regional and global levels, and its pioneering role in delivering innovative banking products and services, which elevated the banking experience in Qatar to new horizons, the Bank was conferred with appreciation and recognition from a number of specialized institutions in the banking and financial sectors. In addition to the accolades awarded to the Bank in previous years, it was conferred with the Best ESG Integration Award at the Arab Federation of Capital Markets and the Market Leader in Corporate Social Responsibility (CSR) by Euromoney.

Acknowledgement:

The Board of Directors of Doha Bank would like to extend their sincere thanks and gratitude to H.H. the Emir, Sheikh Tamim Bin Hamad Al-Thani, H.E. the Prime Minister and Minister of Foreign Affairs, Sheikh Mohammed Bin Abdulrahman Al-Thani, the Minister of Finance, H.E. Mr. Ali Bin Ahmed Al Kuwari, the Minister of Commerce and Industry, H.E. Sheikh Mohammed Bin Hamad Bin Qassim Al Thani, H.E. the Governor of Qatar Central Bank, Sheikh Bandar Bin Mohammed Bin Saud Al-Thani, and to all the officials of Qatar Central Bank, the Ministry of Commerce & Industry, Qatar Financial Markets Authority and Qatar Stock Exchange for their continued cooperation and support.

The Board of Directors would also like to sincerely thank all the shareholders and customers in addition to the bank's executive management and staff for their cooperation and efforts.

Fahad Bin Mohammad Bin Jabor Al-Thani
Chairman