QNB Group
Green Bond Allocation Report

September 2026

QNB

QNB Group's purpose, vision, and 2030 strategy embeds sustainability as a strategic imperative across our business and operating model

Our Purpose and Vision

Promoting prosperity and sustainable growth across the markets we serve

To be a leading MEASEA bank while maintaining our number one position in MEA

Maintain QNB's leadership position in MEA

Business drivers

- Facilitate connectivity for our global clients
- Maintain our leading domestic market position
- Enhance our Global Markets offering
- Develop our FI relationships
- Strengthen our wealth offering

Enablers

- Leverage emerging technologies and innovation
- Achieve optimal balance between risk and business enablement
- Ensure the right talent and performance culture
- Achieve operational excellence

Ensure ESG leadership and Net Zero 2050 commitment

QNB has established its sustainability framework and strategy along the pillars of ESG to actively and positively address relevant topics

Environmental | Social | Governance

QNB Sustainability Framework

Sustainable finance
- ESG, climate, and nature in financing
- Data security and privacy
- SMEs, entrepreneurship, and financial inclusion
- Customer experience and responsible engagement

Sustainable operations
- Governance and compliance
- Environmental impact
- Gender diversity and talent management
- Responsible procurement and supply chain

Beyond banking
- Community investment, sponsorships, volunteering

Net Zero 2050

QNB Group is recognised as a regional leader through its sustainability initiatives and pioneering sustainable finance activities

Selected highlights as at 30 June 2026

Sustainable financing

>12 USD Bn sustainable financing portfolio

>2.5 USD Bn sustainable bonds issued

1st Blue Bond issued by Middle East banking group

▲73% increase in green financing since 2021

39 ESG products and services

Award winning and market leading Sustainable Finance and Product Framework (SFPF)

Sustainability and climate action

92% coverage of Group portfolio in IFRS S1 & S2 disclosures and Scope 3 financed emissions

110 tCO2e/ QAR Mn Group financed emissions intensity

▼51% reduction in GHG emissions since 2017[1]

2.9 PCAF data quality score

UN GLOBAL COMPACT | PCAF | IFRS | UNEP FINANCE INITIATIVE – PRINCIPLES FOR RESPONSIBLE BANKING 2

Forbes Middle East – THE MIDDLE EAST'S SUSTAINABLE 100 – SUSTAINABILITY LEADERS

QNB Group's ESG ratings and international recognition

MSCI	S&P Global[3]	Sustainalytics[4]	CDP	FTSE4Good
AA	68 (90th percentile)	16.7	B	Constituent

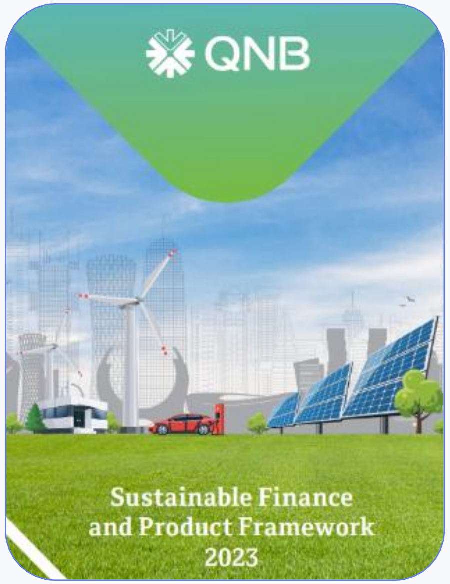
TIME WORLD'S BEST COMPANIES – SUSTAINABLE GROWTH 2026 – statista | EUROMONEY AWARDS FOR EXCELLENCE 2025 | SUSTAINABLE FINANCE AWARDS 2026 – GLOBAL FINANCE

1 Based on GHG Protocol market-based method
2 QNB membership to UNEP FI and PRB via QNB Egypt
3 S&P Global ESG Score published in August 2026
4 Sustainalytics ESG Risk Rating published in August 2025

QNB

QNB's Sustainable Finance and Product Framework (SFPF) is the first of its type in Qatar and aligned with international best practices

QNB Group SFPF



ICMA International Capital Market Association

The Green Bond Principles

The Social Bond Principles

The Sustainability Bond Guidelines

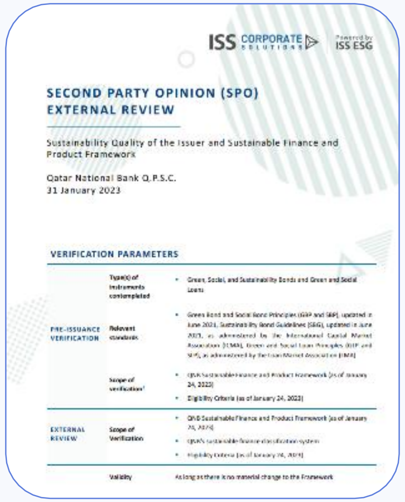
The Sustainability-Linked Bond Principles

LMA Loan Market Association

- ✓ Use of proceeds
- ✓ Projects evaluation and selection
- ✓ Management of proceeds
- ✓ Reporting

Second Party Opinion (SPO)

ISS CORPORATE SOLUTIONS

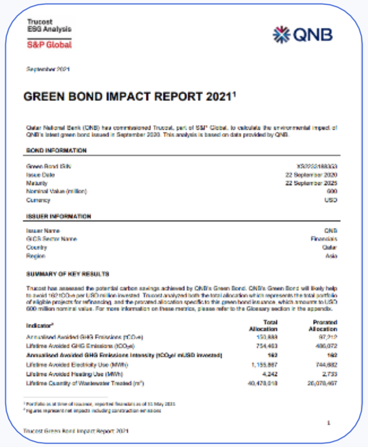


- QNB's SFPF aligned with international principles, robust ESG criteria, and a credible sustainable financing approach
- Positive assessment affirms integration of ESG into products and services

Environmental Impact Reports

S&P Global

south pole

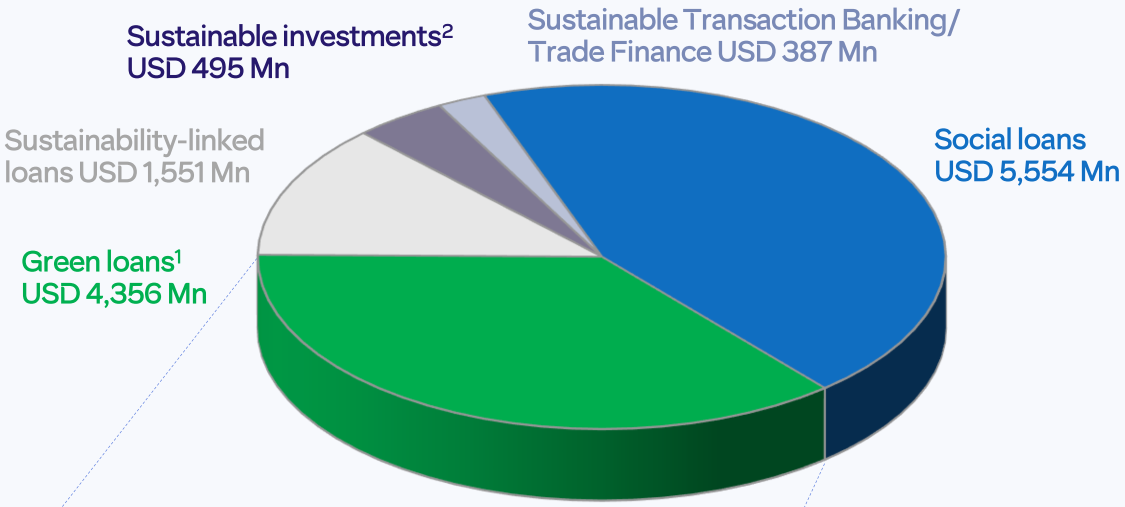


- ~9,000,000 tCO2e avoided GHG emissions
- 98 Mn m3 wastewater treated
- 90 Mn m3 water reused
- ~120,000 tonnes waste diverted from waste-to-energy

QNB Group's total sustainable finance portfolio stood at USD 12 Bn as of June 2026, with green loans representing USD 4.4 Bn

As at 30 June 2026

QNB Group's total sustainable lending portfolio USD 12 Bn

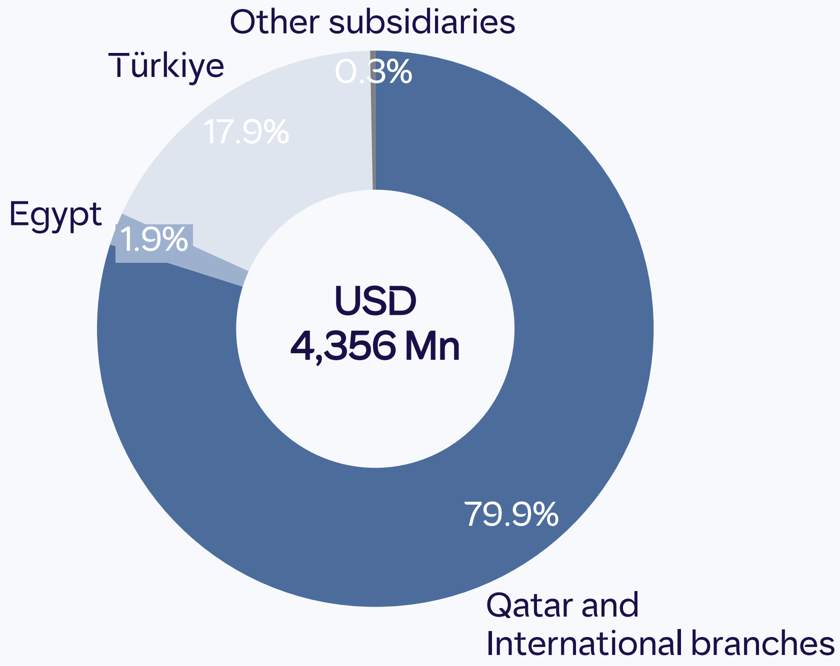


QNB Group's green lending portfolio (USD Mn)

> 73%

increase in green financing since 2021

QNB Group's green portfolio breakdown by operations



QNB's selected eligible portfolio of **USD 3,573 Mn[3]** is composed of green lending from Qatar and International branches

1 Included as part of Green loans: Green corporate loans of USD 4,319 Mn and Retail green vehicle, solar, and green mortgage loans of USD 37 Mn
2 Sustainable bonds
3 Eligible portfolio as at 31 July 2026

QNB's eligible green bond portfolio stands at over USD 3.6 Bn

As at 31 July 2026

Green Bond Allocation Report

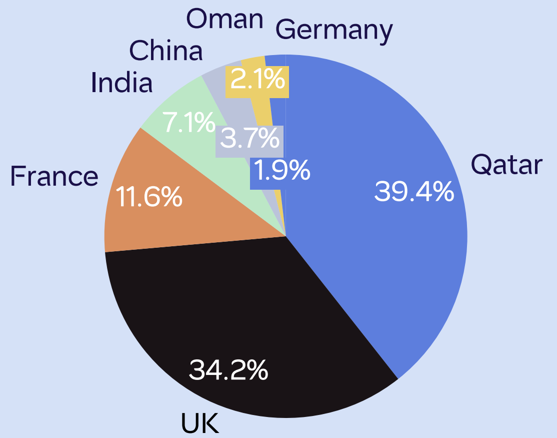
ISIN	XS3192254806	Issuance date	Sep 2025	Maturity date	Sep 2030	Principal	EUR 750 Mn	Coupon rate	3.00%

Total eligible portfolio by…

… green bond category

Green bond category[1,2]	Portfolio amount[3]	Percent of total portfolio	SUSTAINABLE DEVELOPMENT GOALS
Green buildings	USD 3,102 Mn	86.8%	
Renewable energy	USD 384 Mn	10.8%	
Clean transportation	USD 64 Mn	1.8%	
Energy efficiency	USD 14 Mn	<1%	
Sustainable water and wastewater management	USD 8 Mn	<1%	
Pollution prevention and control	USD 2 Mn	<1%	
Total	**USD 3,573 Mn**	**100%**	

… country



Highlight and notes:
- The proceeds from the EUR 750 Mn bond were matched against the eligible green portfolio[4]
- 100% of green funding net proceeds fully allocated at issuance
- Eligible green loan portfolio consists of 29% new assets (booked within 24 months)

The Deloitte & Touche Middle East (DTME) independent limited assurance on the eligible green bond portfolio and allocation report is presented on pages 9-10

QNB

1 As defined in the QNB SFPF; 2 Two green building assets included in portfolio assessed as eligible under the SFPF "top 15% most energy efficient buildings" criteria. To determine eligibility, QNB relied on publicly available regional data sources and third-party documentation to support the classification of assets. Footnote 37 of the SFPF refers to use of a separate methodology and validation through SPO; although not directly aligned with the footnote, QNB considers use of publicly available efficiency benchmarks constitutes a reasonable basis for determining eligibility; 3 Reported values as per financials as at 31 July 2026; 4 QNB applies risk management measures in its capital allocation decisions. QNB assesses projects financed with the proceeds against the minimum criteria set out in the SFPF. The Sustainable Finance Committee reviews these criteria on a regular basis and has the right to amend them when deemed necessary

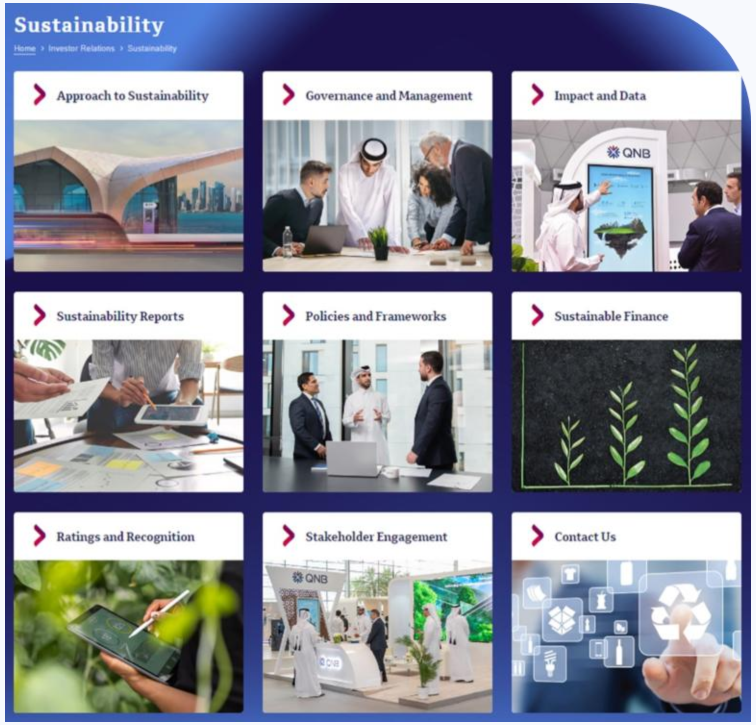
For further information please refer to QNB's public reports and Sustainability page for all ESG-related policies and frameworks

Public reports

- Click on the below reports for direct access

QNB's Sustainability website

- Click on the below to visit QNB's Sustainability website



For queries please contact: sustainability@qnb.com

Independent limited assurance report

Deloitte.

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Independent Limited Assurance Report to the Qatar National Bank (Q.P.S.C.)

We have been engaged by Qatar National Bank (Q.P.S.C.) ("QNB") to perform a limited assurance engagement relating to QNB's Green Bond Allocation Report as at 31 July 2026 (the "Report), which discloses the use of proceeds of the EUR 750 million Green Bond issued by QNB in September 2025 and the eligible green bond portfolio of USD 3,573 million allocated across the eligible green bond categories (the "Selected information").

Use of report

This report is made to QNB, in accordance with the International Standard on Assurance Engagements 3000, Assurance Engagements Other than Audits or Reviews of Historical Financial Information, issued by the International Auditing and Assurance Standards Board (IAASB) ("ISAE 3000 (Revised)") and our agreed terms of engagement. Our work has been undertaken so that we might state to QNB those matters we are required to state to them in this limited assurance report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than QNB for our work, for this report, or for the conclusion we have formed.

Our conclusion

Based on our work as described in this report, nothing has come to our attention that causes us to believe that the Selected Information, as set out on page seven of the Report has not been prepared, in all material respects, in accordance with the criteria set out in Appendix 1 – Eligible Activities for Sustainable Finance, section Green UoP and eligibility criteria of the QNB Sustainable Finance and Product Framework issued in 2023 ("Applicable Criteria").

Respective responsibilities

QNB management is responsible for:

- Establishing the Applicable Criteria for preparing the Selected Information;
- Designing, implementing and maintaining internal processes and controls over the information that is relevant to the preparation of the Selected Information to ensure the information is free from material misstatement, whether due to fraud or error; and
- Measuring and reporting the Selected Information based on the Applicable Criteria.

Our responsibility is to express a conclusion on the Selected Information based on our procedures. We conducted our engagement in accordance with ISAE 3000 (Revised), in order to state whether anything had come to our attention that causes us to believe that the Selected Information has not been prepared, in all material respects, in accordance with the Applicable Criteria as defined within the Report.

Our procedures consisted primarily of:

- Performing enquiries with management to understand how the Applicable Criteria has been applied in the preparation of the Selected Information;
- Obtaining an understanding of the key systems, processes and controls for managing and reporting the Selected Information;
- Inspecting issuance documentation to confirm the total reported value of net proceeds;
- Inspecting minutes of the Sustainable Finance Committee to confirm the value of portfolio allocations during the period and that allocated projects were considered against the eligible categories and approved;
- Substantive testing to confirm that a sample of identified assets from the approved listing were funded in line with the approach set out in the Applicable Criteria;
- Obtaining a listing of assets to confirm this is consistent with the disclosure relating to proportion of total proceeds refinanced;
- For a sample of assets refinanced, inspecting operational records or other appropriate project documentation to confirm the amounts refinanced and that refinancing eligibility is in line with the Applicable Criteria; and
- Accumulating misstatements and control deficiencies identified and assessing whether material.

Independent limited assurance report (continued)

Deloitte.

Criteria

The Applicable Criteria is published within the QNB Sustainable Finance and Product Framework issued in 2023, Appendix 1 – Eligible Activities for Sustainable Finance, section Green UoP and eligibility criteria.

The self-defined applicable criteria; the nature of the Selected Information; and absence of consistent external standards allow for different, but acceptable, measurement methodologies to be adopted which may result in variances between entities. The adopted measurement methodologies may also impact comparability of the Selected Information reported by different organisations and from year to year within an organisation as methodologies develop.

Inherent limitations

Our engagement provides limited assurance as defined in ISAE 3000 (Revised). The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Inherent limitations exist in all assurance engagements due to the selective enquiry of the information being examined. Therefore fraud, error or non-compliance may occur and not be detected. Our work does not involve testing the operating effectiveness of controls over the underlying data, nor have we sought to review systems and controls beyond those relevant to the Selected Information.

Our independence and competence

We complied with Deloitte's independence policies, which address and, in certain cases, exceed the requirements of the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants in their role as independent auditors, and in particular preclude us from taking financial, commercial, governance and ownership positions which might affect, or be perceived to affect, our independence and impartiality, and from any involvement in the preparation of the report.

We applied the International Standard on Quality Management ("ISQM") 1, Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements. Accordingly, we maintained a comprehensive system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

For and on behalf of Deloitte & Touche – Qatar Branch

Walid Slim
Partner
License no. 319

September 14, 2026

Legal disclaimer