

**Greenhouse Gas Verification Statement Number
CCP256927/16/04/21E QSTEEL**

The inventory of Scope 2 Greenhouse Gas emissions (Location Based) in Calendar Year 2020, dated March 2021 of:

Qatar Steel

P.O. Box 50090,
Mesaieed,
Qatar

has been verified by SGS in accordance with ISO 14064-3:2006 to represent:

456,759 Tonnes of CO₂e

and as having been compiled in accordance with:

**QP Accounting and Reporting Procedure for
Greenhouse Gas Emissions**

Authorised by

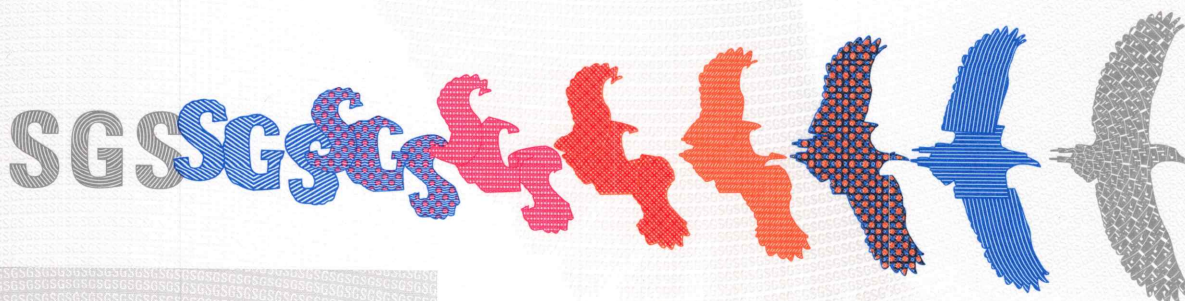
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Date: 6th May 2021

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This Statement is not valid without the full Greenhouse Gas Assertion and the verification scope, objectives, criteria and findings available on pages 2 to 3 of this Statement.

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SGS has been contracted by Qatar Petroleum for the verification of the 2020 greenhouse gas emissions report of Qatar Steel in accordance with ISO 14064-3 – 2006.

Roles and responsibilities

The responsibilities of the management of Qatar Steel are to: Submit GHG data to Qatar Petroleum by reporting deadlines, monitor and report emissions in accordance with Qatar Petroleum procedures, to provide access to accurate and transparent information to support the verification process and to respond to issues and requests for information, making corrections to the reported data where necessary, to allow a successful positive verification opinion to be reached.

It is SGS's responsibility, having collected and analysed sufficient evidence, to express an independent GHG verification opinion on the compliance of the reported emissions in relation to the verification criteria and whether the reported emissions contain errors, omissions or misstatements that would lead to an overall material misstatement.

Verification Agreement

The verification was based on the verification scope, objectives and criteria as agreed between Qatar Petroleum and SGS in the verification contract, dated April 2021.

Objectives

Verification Objectives for the engagement were:

- To confirm that companies have determined emissions in accordance with the QP Procedure for Greenhouse Gas emissions.
- Through gathering of sufficient appropriate evidence, confirm that the reported emissions are not materially misstated.

Criteria

Criteria against which compliance assessment were made are:

- QP Procedure for Greenhouse Gas Emissions
- Principles of Completeness, Consistency, Accuracy, Transparency, Faithfulness and Performance Improvement.

Scope

GHG's: CO₂, CH₄, N₂O

Boundaries: Company activities, as defined in the company Accounting and Reporting plan, within Qatar.

Sources: Scope 2 emissions arising from imported electricity (location based only)

Reporting period: 2020 Calendar Year.

Intended user of the verification statement: Internal use and external stakeholders.

Level of Assurance and Materiality

The level of assurance applied was reasonable level of assurance. The materiality level applied was 2%.

Verification Process

SGS' approach is risk-based, drawing on an understanding of the risks associated with calculating GHG emission information and the controls in place to mitigate these risks. Our examination included assessment, on a sample basis, of evidence relevant to the reporting of emission information.

We planned and performed our work to obtain the information, explanations and evidence that we considered necessary to provide a reasonable level of assurance that the reported Scope 2 GHG emissions for the period are fairly stated.

We conducted our verification with regard to the GHG assertion which included assessment of GHG information system and monitoring and reporting methodology. This assessment included the collection of evidence supporting the reported data, and checking whether the provisions of the verification criteria, were consistently and appropriately applied.

Verification Conclusion

The GHG report for the period 1st January 2020 to 31st December 2020 of Qatar Steel, disclosing emissions of 456,759 metric tonnes of CO₂ equivalent for Scope 2 are verified by SGS to a reasonable level of assurance, consistent with the agreed verification scope, objectives and criteria listed above.

It is the opinion of SGS that the data quality and completeness of reporting are of sufficient quality when assessed against the verification criteria, not to have resulted in a material error.

This statement shall be interpreted with the Scope 2 GHG assertion of Qatar Steel as a whole.