

FOR IMMEDIATE RELEASE

## MPHC to renew QVC’s joint venture for another term with a new partner, while maintaining its current ownership

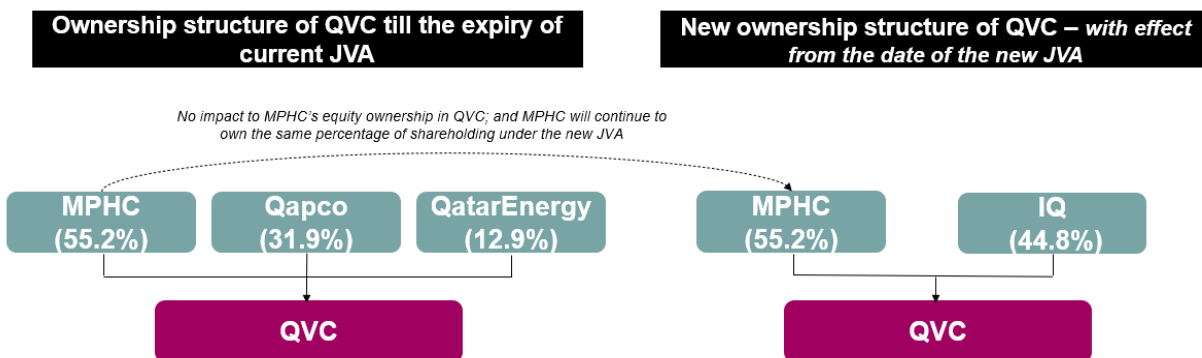
**Doha, Qatar, 4 October 2022** – The Board of Directors of Mesaieed Petrochemical Holding Company (“MPHC” or “the Company”; QE ticker: MPHC) has approved signing of a ‘Principles Agreement’, whereby a new joint venture agreement (JVA) for Qatar Vinyl Company Q.P.J.S.C. (QVC) will be signed between MPHC and Industries Qatar (IQ) following the expiry of existing JVA.

QVC is a joint venture currently owned by MPHC with a 55.2% stake, Qatar Petrochemical Company Q.P.J.S.C. (QAPCO) with a 31.9% stake and QatarEnergy with a 12.9% stake. QVC’s JVA is expiring on 1<sup>st</sup> May 2026.

At the expiry of the JVA, QAPCO and QatarEnergy will transfer their entire stakes in QVC to IQ with immediate effect. There will be no impact to MPHC’s equity ownership in QVC and MPHC will continue to own the same percentage of shareholding.

The new JV partners will be MPHC and IQ, with 55.2% and 44.8% stakes in QVC, respectively. While QAPCO will continue to operate QVC, including the new PVC plant, under a plant operating and services agreement.

The below diagram explains the ownership restructuring for QVC:



### Funding of the new PVC plant

As per the Principles Agreement, the total CAPEX outlay relating to the new PVC plant will be shared between MPHC and IQ in a ratio of 55.2% and 44.8%, respectively, equivalent to their share in QVC under the new JVA. An EPC contract has already been awarded for the new PVC plant, and the plant’s construction is expected to be completed by mid-2025.

-Ends-

## About MPHC

Mesaieed Petrochemical Holding Company Q.P.S.C. ("MPHC") was incorporated as a Qatari joint stock company on May 29, 2013 with an agreed effective date for the transfer of QatarEnergy's (formerly known as Qatar Petroleum) previous shareholding in the joint ventures of September 1, 2013. The registered office is located at P.O. Box 3212, Doha, State of Qatar.

The main activity of MPHC is to act as a holding company: (i) Q-Chem is currently owned by MPHC (49%), Chevron Phillips Chemical International Qatar Holdings L.L.C. ("CPCIQH") (49%) and QatarEnergy (2%), and has one wholly-owned subsidiary, Q-Chem Distribution Company Limited, (ii) Q-Chem II is currently owned by MPHC (49%), CPCIQH (49%) and QatarEnergy (2%), and has one wholly-owned subsidiary, Q-Chem II Distribution Company Limited, and an effective ownership interest of 53.85% in a joint venture, Ras Laffan Olefins Company Limited, which supplies ethylene to Q-Chem II; and (iii) QVC, which was incorporated in 1997 as a joint venture, and is currently owned by MPHC (55.2%), QAPCO (31.9%) and QatarEnergy (12.9%).

For more information about the earnings announcement, e-mail [mphc@qatarenergy.qa](mailto:mphc@qatarenergy.qa) or visit [www.mphc.com.qa](http://www.mphc.com.qa)

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There are a number of factors that could affect the realisation of these forward-looking statements such as: (a) price fluctuations in crude oil and natural gas, (b) changes in demand or market conditions for the group's products, (c) loss of market share and industry competition, (d) environmental risks and natural disasters, (e) changes in legislative, fiscal and regulatory conditions, (f) changes in economic and financial market conditions and (g) political risks. As such, results could differ substantially from those stated, or as may be inferred from the forward-looking statements contained herein. All forward-looking statements contained in this presentation are made as of the date of this presentation.

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