CLASSIFICATION: C0 - NON-CONFIDENTIAL

Gulf International Services

Investor Relations Presentation

30 June 2026

DISCLAIMER

The companies in which Gulf International Services Q.P.S.C. directly and indirectly owns investments are separate entities. In this presentation, “GIS” and “the Group” are sometimes used for convenience in reference to Gulf International Services Q.P.S.C.

This presentation may contain forward-looking statements concerning the financial condition, results of operations and businesses of Gulf International Services Q.P.S.C. All statements other than statements of historical fact are deemed to be forward-looking statements, being statements of future expectations that are based on current expectations and assumptions, and involve known and unknown risks and uncertainties that could cause actual results, operations and business performance or events impacting the Group to differ materially from those expressed or as may be inferred from these statements.

There are a number of factors that could affect the realization 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 services, (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 report are made as of the date of this presentation.

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GENERAL NOTES

Gulf International Services Q.P.S.C.’s accounting year follows the calendar year. No adjustment has been made for leap years. Values expressed in US $’s have been translated at the rate of US $1 = QR3.64.

DEFINITIONS

EBITDA: Earnings Before Interest, Tax, Depreciation and Amortization calculated as [Net Profit + Interest Expense + Depreciation + Amortizations] • **EPS:** Earnings per Share [Net Profit / Number of Ordinary Shares outstanding at the year end] • **Free Cash Flow:** Cash Flow From Operations - Total CAPEX • **Payout Ratio:** Total Cash Dividend / Net Profit x 100

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About GIS

About GIS

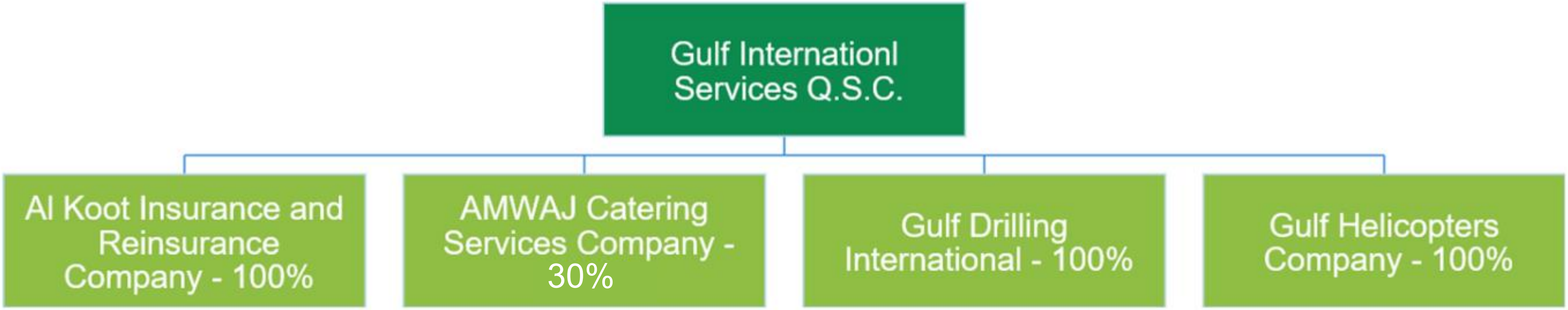
- Gulf International Services Q.P.S.C. was incorporated as a Qatari joint stock company on February 12, 2008.
- The authorized share capital is QR 2 billion with an issued share capital consisting of 1.85 billion ordinary shares and one special share, with 100%(1) of the market capitalization as a foreign ownership limit, and a maximum shareholding size for general shareholders of 2.0% of the issued share capital.
- QatarEnergy provides most of the head office functions for Gulf International Services through a comprehensive service level agreement.
- The operations of the subsidiaries remain independently managed by their respective Boards of Directors and senior management teams.

Notes: (1) All necessary measures have been taken with relevant authorities and subsequently GISS increased its FOL to 100%

Group structure

- Through its group companies, Gulf International Services operates in three distinct segments - insurance and reinsurance, drilling and aviation services.

- QatarEnergy owns 10% of GIS shares, and General Retirement and Social Insurance Authority owns ~22%.



- All of the subsidiaries are fully owned by GIS.
- Post-mutual acquisition, GIS holds a 30% ownership stake in AMWAJ Catering.

Board of Directors

The Board of Directors of the Group consists of:

Sheikh Khalid bin Khalifa Al Thani
Chairman

Mr. Saad Rashid Al-Muhannadi
Vice Chairman

Dr. Mohammed Youssef Al-Mulla
Member

Mr. Essa Matar Al-Kuwari
Member

Mr. Mohammed Nasser Al-Hajri
Member

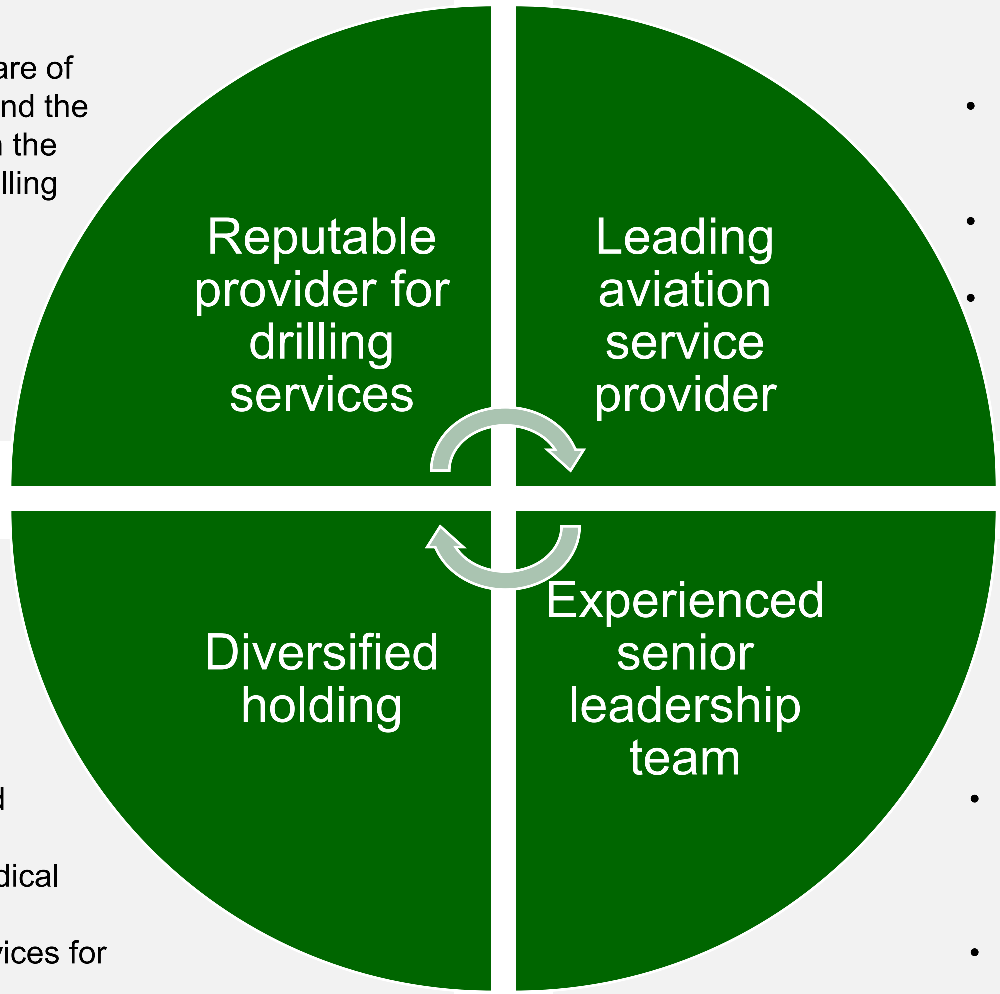
Sheikh Jassim Abdulla Al-Thani
Member

Mr. Ali Jaber Hamad Al-Marri
Member

Competitive advantages

- The only Qatari drilling services provider.
- Maintaining market share of over 50% of offshore and the largest market share in the onshore oil and gas drilling services.
- Fleet with a proven track record.

- Sole provider of oil and gas helicopter services in Qatar.
- One of the largest operators in the MENA region.
- Modern and well-maintained fleet.
- Regionally diversified operations.



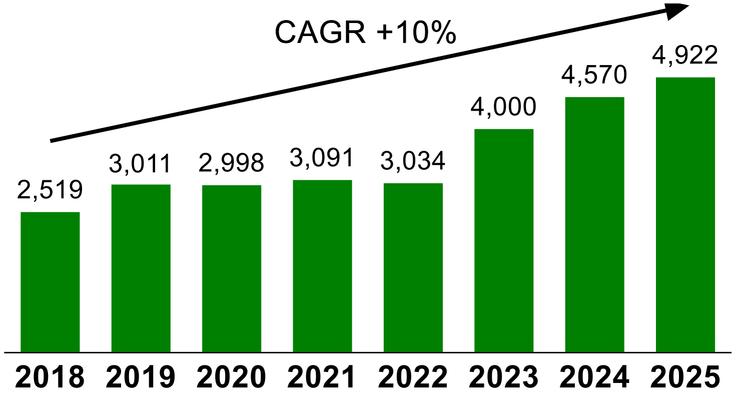
- Operating in diversified segments.
- One of the leading medical insurance providers.
- Providing catering services for Offshore operations.

- Selected experienced management team across different service industries.
- Internationally diversified management team.

Historical results (2018-2025)

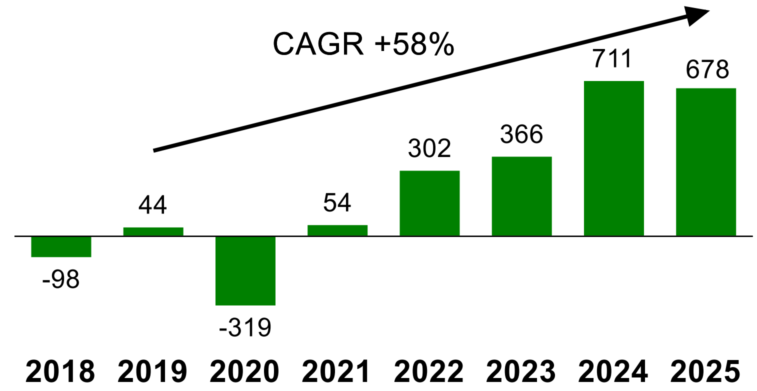
Historical results (2018-2025)

Revenue (QR million)



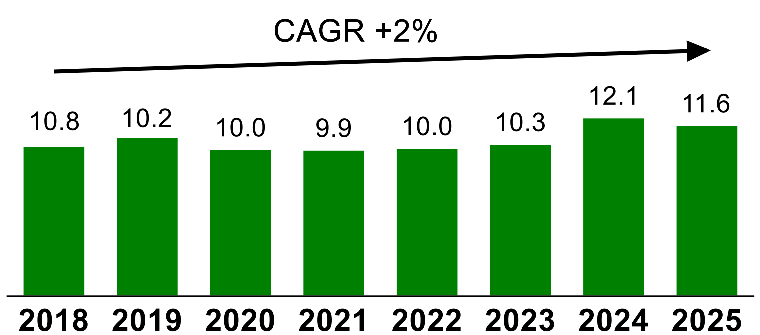
- Revenue for 2025 recovered significantly on account of constructive business dynamics with better macroeconomic context

Net Profit (QR million)



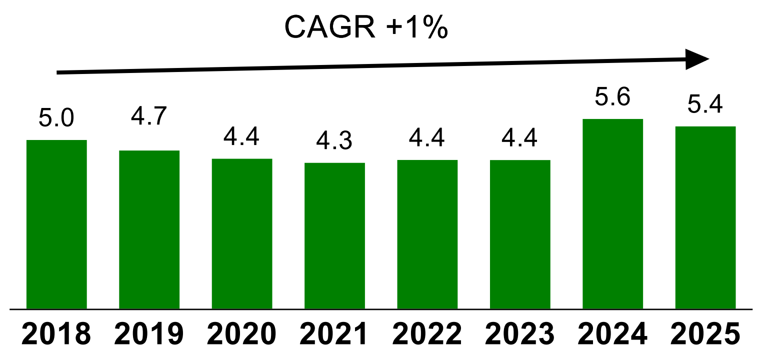
- Net profit improved significantly post 2020, as a result of robust market dynamics, with constructive macro-drivers

Total Assets (QR billion)



- Total assets remained relatively stable, after a significant increase amid GDI's acquisition of remaining stake as well as, acquisition of new drilling assets in 2014, also during the year 2024 GDI acquired three rigs

Total Debt (QR billion)



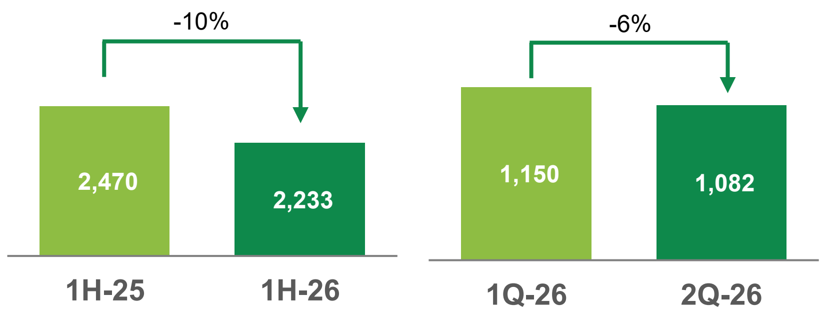
- Total debt increased in 2024 as a result of the financing of the three rigs that were acquired in the year.

Note: Revenues for 2025, 2024 and 2023 were calculated using IAS31 method, differing IFRS. Total profits and assets for 2023, and 2022 have been restated. CAGR means Compounded Annual Growth Rate. Net profit base year to calculate CAGR is 2019

Results at a glance
(for the period ended 30 June 2026)

Results at a glance

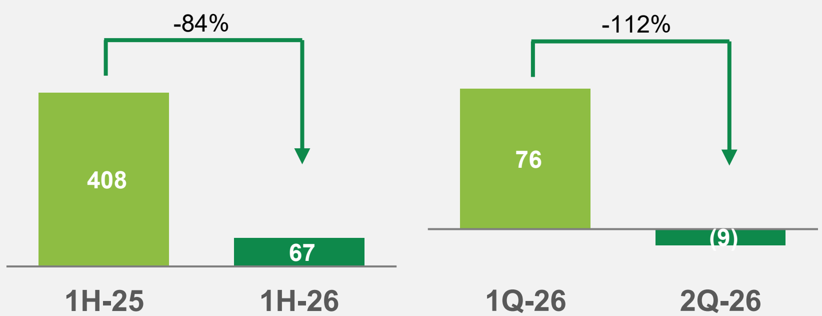
Revenue (QR million)



1H-26 vs 1H-25: Revenue decreased versus the prior year, driven mainly by reduced drilling and aviation operations. Lower domestic flying activity and weaker MRO performance further weighed on results, partially offset by strong growth within the insurance segment. Operational activity within the drilling and aviation segment improved towards the end of the period.

2Q-26 vs 1Q-26: Revenue decreased versus Q1-26, driven mainly by lower drilling and aviation activity. The impact was partially offset by strong insurance segment performance and the resumption of drilling rigs and aircraft operations at the end of the period.

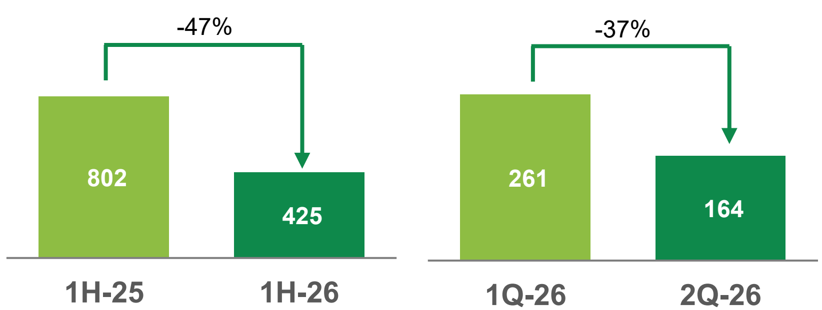
Net Profit/Loss (QR million)



1H-26 vs 1H-25: Profitability decreased year-on-year, primarily reflecting weaker performance from the drilling and aviation segments. Higher aviation operating costs and elevated medical insurance claims further pressured earnings during the period.

2Q-26 vs 1Q-26: The Group recorded a net loss in Q2-26 versus a net profit in Q1-26, reflecting weaker performance from the drilling and aviation segments amid operational disruption. Higher investment income generated by the insurance segment partially mitigated the decline.

EBITDA (QR million)



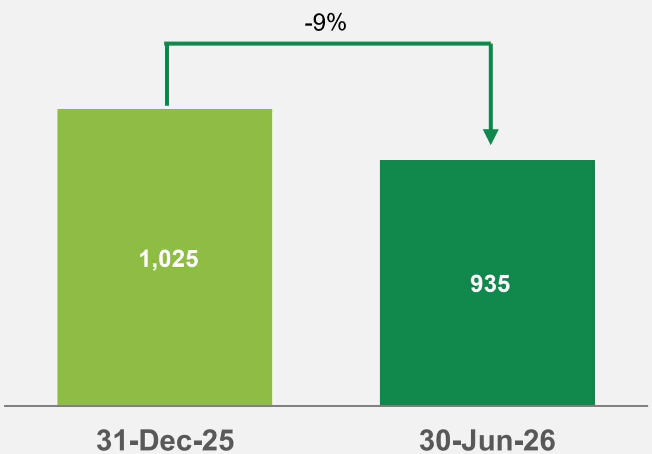
1H-26 vs 1H-25: As with net profit, EBITDA declined relative to H1-25 as a result of weaker performance in the drilling and aviation segments.

2Q-26 vs 1Q-26: Similarly, EBITDA declined on a quarter-on-quarter basis due to the weaker performance of the drilling and aviation segments.

Notes: Revenue and EBITDA measures have been reported based on non-IFRS proportionate consolidation.

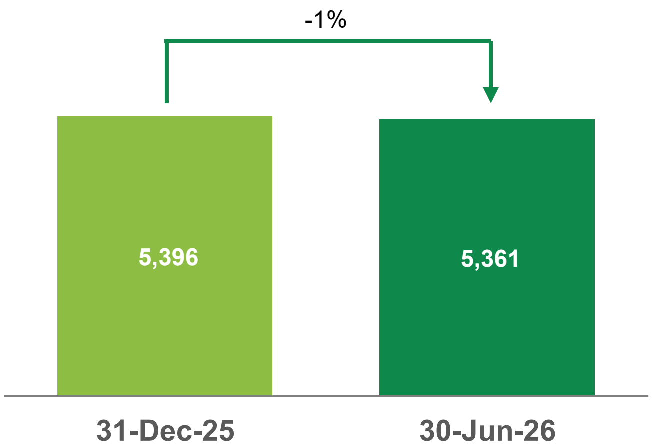
Results at a glance (continued)

Cash Balance [1] (QR million)



Cash balances declined compared to the prior year, primarily due to dividend payments relating to the 2025 financial year and claim payments from the insurance segment.

Total Debt (QR million)



Total debt decreased marginally over the period.

Notes: (1) Including Short-Term investments

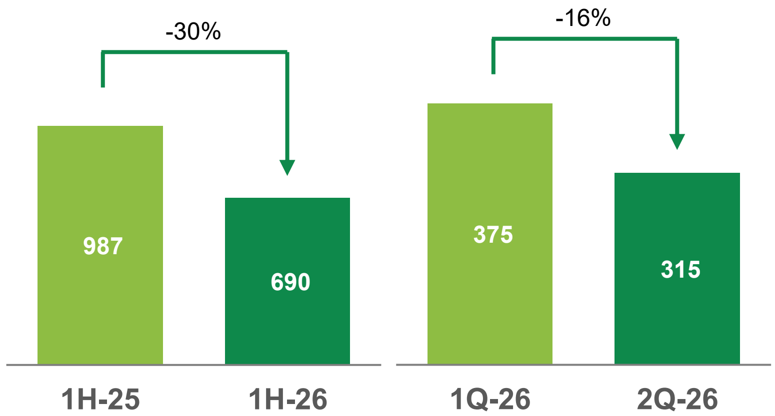
Segment details
(for the period ended 30 June 2026)

Segment: Drilling

- Gulf Drilling International (GDI) incorporated in 2004 as a joint venture between QatarEnergy (60%) and Japan Drilling Company (JDC) (40%).
- In 2014, GIS acquired the JDC's stake in GDI, resulting in GDI becoming a wholly owned subsidiary of GIS.
- GDI formed a joint venture with Seadrill Limited, 'Gulf Drill JV' with a 50% stake, with an objective to support the execution of the drilling contracts awarded to GDI in relation to the North Field Expansion project. The contract includes provision of premium jack-up rigs, which commenced operations in various phases during 2020 and 2021.
- In 2024, GDI acquired the remaining 50% stake of 'Gulf Drill JV' along with purchasing the three Seadrill Jack-Up Rig Fleet in Qatar. Gulf Drill became 100% owned subsidiary of GDI.
- GDI is a world class drilling company and a market leader in Qatar that focuses on providing safe, efficient and cost-effective drilling, Liftboat and Jack-up Accommodation services.
- GDI assets consist of:
  - 10 Offshore rigs
  - 7 Onshore rigs
  - 1 Accommodation (Jack-up)
  - 2 Lift boats

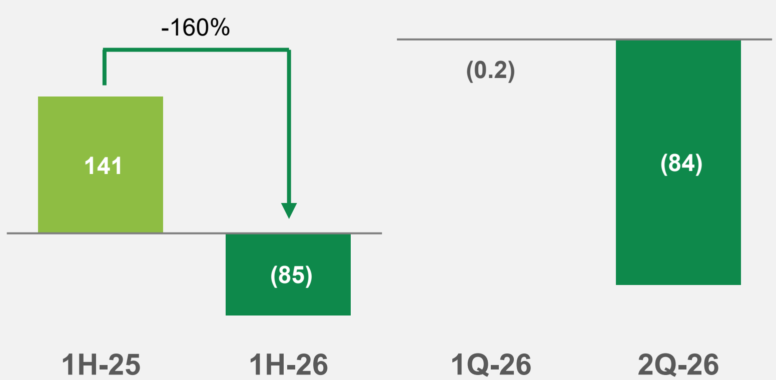
Segment: Drilling

Revenue (QR million)



- **1H-26 vs 1H-25:** Revenue declined year-on-year, primarily due to the temporary suspension of several offshore rigs, the expiry of a leased jack-up rig contract in Q3-25, lower onshore rig utilization due to rigs remaining off-contract, and reduced lift boat revenue due to scheduled maintenance in Q1-26.
- **2Q-26 vs 1Q-26:** Revenue reduced due to the continued suspension of several offshore rigs from the previous quarter, alongside the suspension of an additional onshore rig during the current quarter. All affected offshore rigs resumed operations at the end of the reporting period, supporting a gradual recovery in activity levels and utilization.

Net Profit/Loss Before Tax (QR million)



- **1H-26 vs 1H-25:** Profitability declined year-on-year, with the segment reporting a net loss for the period, driven by lower revenues across both offshore and onshore operations, reduced asset utilization, and the absence of earnings from the leased jack-up rig contract that expired in Q3-25.
- **2Q-26 vs 1Q-26:** The segment reported a loss in Q2-26 compared with the previous quarter, primarily due to lower revenues resulting from the temporary suspension of offshore drilling operations during the period. The gradual resumption of drilling activities in June 2026 supported a recovery in utilization towards the end of the quarter.

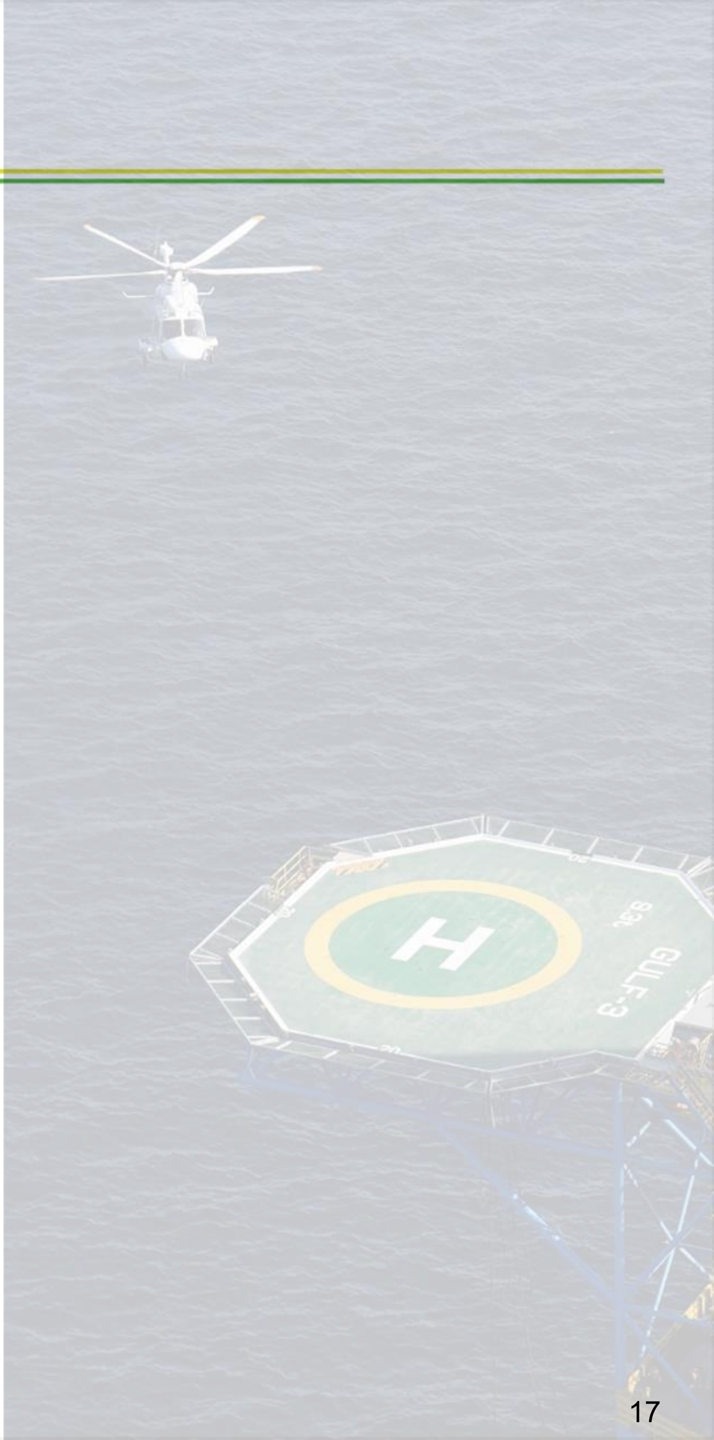
Notes: Segment profits have been reported before impact of income taxes.

Segment: Aviation

- Gulf Helicopter Company (GHC) is a leading commercial aviation service provider. GHC has a global footprint, extending from Europe, Africa and the Middle East, with a fleet of 62 aircraft (following the disposal of six Bell aircraft in H1-26);

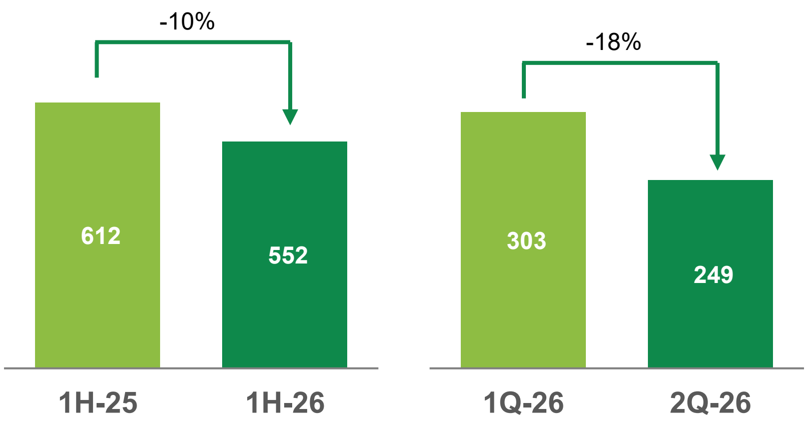
- GHC has four direct subsidiaries:
  - Al Maha Aviation Company (Libya):
    100% ownership
  - Redstar Havacilik Hizmetleri A.S. (Turkey):
    100% ownership
  - Gulf Helicopters Investment & Leasing Company (Morocco):
    100% ownership
  - AOM Aviation Capital “Sarlau” (Morocco):
    100% ownership

- GHC is also an investor in the following joint venture:
  - Air Ocean Maroc (Morocco):
    49% ownership



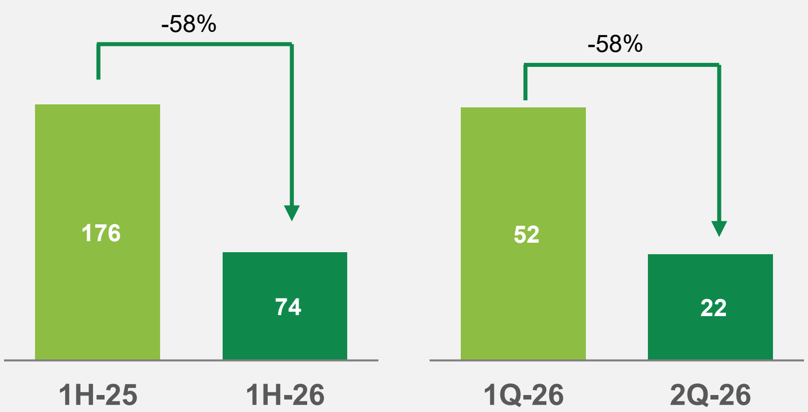
Segment: Aviation

Revenue (QR million)



- **1H-26 vs 1H-25:** Revenue declined year-on-year, primarily due to reduced domestic flying hours. Performance was also impacted by lower MRO revenue, particularly from weaker spare parts sales, partially offset by stronger contributions from international operations, including Libya.
- **2Q-26 vs 1Q-26:** Revenue decreased quarter-on-quarter as domestic flying activity remained subdued during Q2-26. Improved performance from international operations partially mitigated the decline, while activity levels began to recover towards the end of the quarter.

Net Profit Before Tax (QR million)



- **1H-26 vs 1H-25:** Profitability declined compared with the corresponding period last year, mainly due to lower revenues from domestic aviation operations. Earnings were further impacted by relatively elevated operating costs, higher foreign exchange revaluation losses, and a net monetary loss related to hyperinflationary accounting adjustments for RSA Türkiye.
- **2Q-26 vs 1Q-26:** International operations made a positive contribution in Q2-26, partially mitigating the decline in revenue from domestic aviation activities. Despite reduced activity, most domestic aircraft resumed operations in June 2026, supporting a progressive recovery in utilization rates and operational performance.

Notes: Segment profits have been reported before impact of income taxes.

Segment: Insurance

- AlKoot insurance, incorporated in 2003, is primarily engaged in the business of medical and general insurance and reinsurance activities, as well as vehicle insurance and individual insurance against risk of death and accidents.

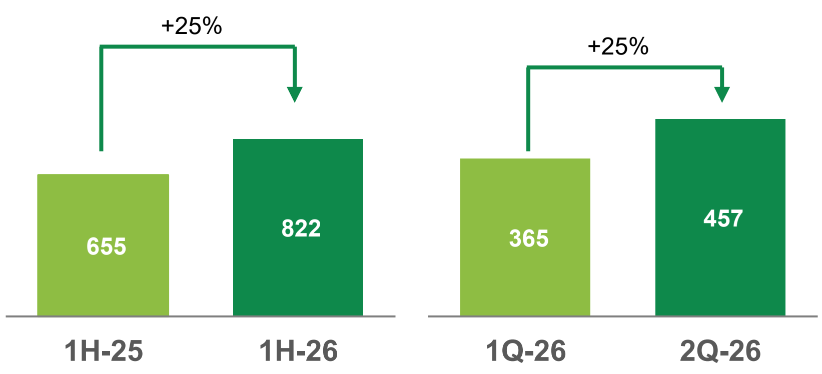
- In 2008, QatarEnergy transferred the ownership of AlKoot to GIS. In 2016, the Company changed its operations from a captive insurer, to a fully commercial insurance and re-insurance company.

- AlKoot has a large client base within both the medical and energy segments and is one of the largest insurance providers in Qatar.

- The Company introduced the motor insurance segment starting from April 2024.

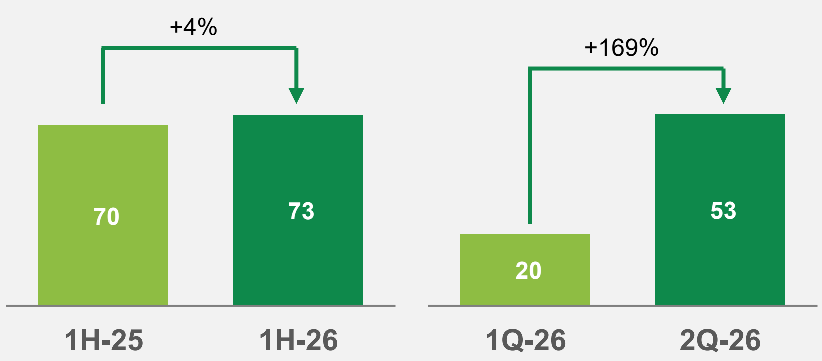
Segment: Insurance

Revenue (QR million)



- **1H-26 vs 1H-25:** Revenue increased year-on-year, driven by continued growth in the medical line of business. Growth was supported by earned premiums from major policies secured in the prior year, renewals at higher premium rates, and the addition of new contracts across both medical and general insurance lines of business.
- **2Q-26 vs 1Q-26:** Revenue increased quarter-on-quarter, supported by higher premium volumes, new client acquisitions, issuance of new policies, and the renewal of existing policies.

Net Profit Before Tax (QR million)

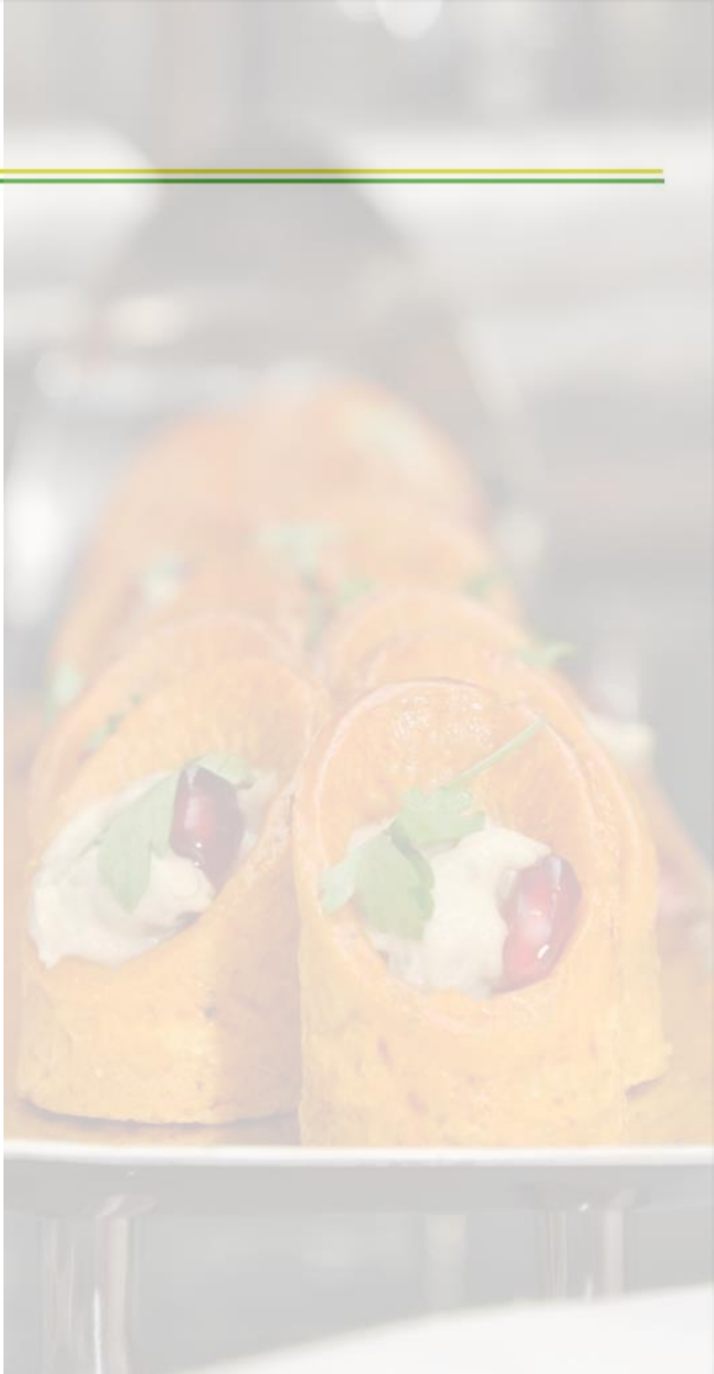


- **1H-26 vs 1H-25:** Profitability improved compared with H1-25, driven by strong revenue growth and exceptional investment portfolio performance. Active portfolio management, disciplined risk controls, and timely investment decisions enabled the segment to benefit from favorable capital market conditions, with investment income providing a significant contribution to growth in earnings.
- **2Q-26 vs 1Q-26:** Profitability strengthened in Q2-26 versus Q1-26, supported by continued business growth and higher investment income resulting from favorable capital market performance at the end of the quarter.

Notes: Segment profits have been reported before impact of income taxes.

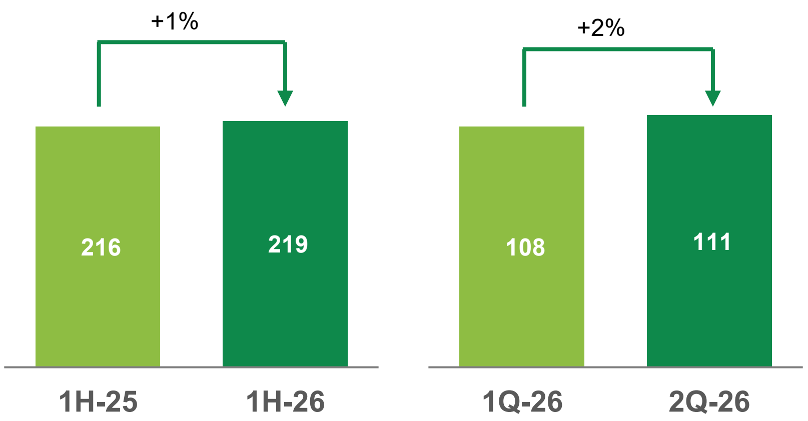
Segment: Catering

- AMWAJ Catering Services Company (Amwaj), was incorporated in 2006 as a wholly-owned subsidiary of QatarEnergy;
- Amwaj was subsequently acquired by GIS in 2012;
- In 2023, post the transaction with Shaqab and Atyab, GIS's shareholding in Amwaj became 30%;
- Amwaj provides a diverse range of services, including:
  - Business and industrial catering;
  - Corporate hospitality & VIP dining;
  - Cleaning and janitorial Services;
  - Camp management;
  - Pest control; and
  - Office and manpower services



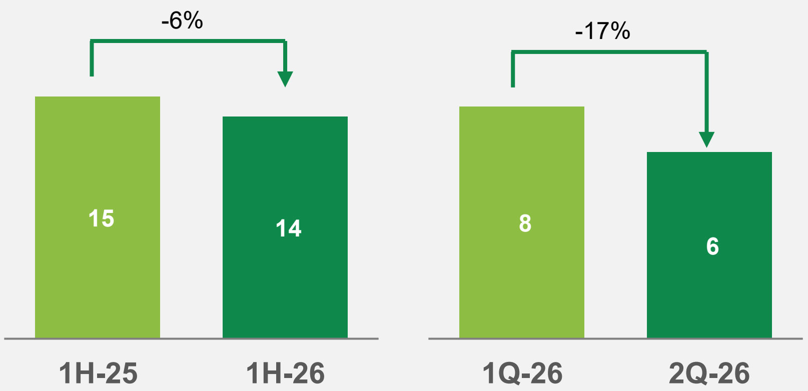
Segment: Catering

Share of Revenue (QR million)



- **1H-26 vs 1H-25:** Share of revenue increased modestly year-on-year, driven by higher man-days and the successful mobilization of new catering contracts during the period, supporting continued growth in business activity.
- **2Q-26 vs 1Q-26:** Share of revenue increased marginally compared with Q1-26, reflecting ongoing operational expansion and sustained activity across the segment's contract portfolio.

Share of Net Profit After Tax (QR million)



- **1H-26 vs 1H-25:** Profitability declined slightly versus the prior year, as higher food costs and increased operating expenses more than offset revenue growth.
- **2Q-26 vs 1Q-26:** Profitability decreased modestly compared with Q1-26, primarily due to higher food costs and other operating expenses incurred during the quarter, despite the increase in revenue.

Governance structure

Governance structure

Board structure

- GIS Board of Directors consists of seven (7) Directors, three (3) Directors of whom were appointed by the Special Shareholder, which is QatarEnergy, and four (4) Directors were elected with effect from 10/03/2024.
- QatarEnergy appoints only qualified and eligible Board Directors who are sufficiently experienced to perform their duties effectively in the best interest of the Company and dedicated to achieving its goals and objectives.

Board committees

- The Board of Directors established Board Committees and Special Committees to carry out specific tasks. The Board remains liable for all the powers and authorities so delegated. Currently, Board Committees are (i) Audit Committee (ii) Nomination and Remuneration Committee, and (iii) Steering Committee

Governance and compliance

- GIS is firmly committed to implementing the principles of good governance set out in the Governance Code for Companies Listed on the Main Market issued by Qatar Financial Markets Authority (QFMA), that are consistent with the provisions of the Company's Articles of Association (AoA).
- The Board of Directors always ensures that an organizational framework, that is consistent with the legal and institutional framework of the listed companies, is in place at the Company level. This is achieved through a process of reviewing and updating governance implementation whenever required.

Authorities

- No one person in the Company has unfettered powers of decision. Decision-making process is always done in accordance with the Company's Manual of Authorities

Governance structure

Remuneration

- **Board of Directors:** The Company has developed a periodically revisited remuneration policy for Board members. The policy has fixed component for Board membership and attending meetings and performance-related variable component. The proposed remuneration of Board members shall be presented to the General Assembly for approval.
- **Executive Management:** All financial, administrative and head office services are provided by resources from QatarEnergy under a service-level agreement

Shareholders rights

- The Company's AoA provide for the rights of shareholders, particularly the rights to receive dividends, attend the General Assembly and participate in its deliberations and vote on decisions, tag along rights as well as the right to access information and request it with no harm to the Company's interests.

Disclosure and transparency

- The Board ensures that all disclosures are made in accordance with the requirements set by regulatory authorities, and that accurate, complete and non-misleading information is provided to all shareholders in an equitable manner.

Company's control system

- The Company adopted an internal control system that consists of policies and operating procedures for risk management, internal and external audit, monitoring Company's compliance with the relevant regulations. Clear lines of self-control, responsibility and accountability throughout the Company are therefore set.
- The internal control framework is overseen by the senior Executive Management, the Audit Committee and the Board of Directors.

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Gulf International Services QSC

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Please refer to www.gis.com.qa for the latest information, publications, press releases and presentations about Gulf international Services.