



QFMA's Board Decision No. (2) Of 2024 Concerning the Issuance of Insider Trading Rules

The Board of Directors,

Having considered Law No. (8) Of 2012 of Qatar Financial Markets Authority, as amended by Decree-Law No. (22) Of 2018.

QFMA Regulation issued by QFMA's Board Decision No. (1) of 2008 ;

Offering and Listing of Securities on the Financial Markets Rulebook issued by the QFMA's Board Decision No. (04) of 2020;

Listing Rules for Funds' Units issued by QFMA's Board Decision No. (01) of 2019, as amended by the Decision No. (02) of 2020;

Governance Code for Listed Funds issued by QFMA's Board Decision No. (02) Of 2019;

Governance Code for Companies & Legal Entities Listed on the Main Market issued by QFMA's Board Decision No. (05) Of 2016;

Merger & Acquisition Rules issued by QFMA's Board Decision No. (02) of 2014, as amended by the Decision No. (02) of 2015;

QFMA's Board approval at its 1st meeting of 2024/81 on 26th of February 2024;

Proposal of the QFMA's Chief Executive Officer,

And as required by the public interest,

We have decided the following:





Article (1)

Insider Trading Rules annexed to this decision shall come into full force and effect as per the QFMA's legislations.

Article (2)

All competent authorities, each within its jurisdiction, shall implement this decision. The decision shall be effective from the date of issuance and shall be published in the Official Gazette.

Bandar Bin Mohammed Bin Saoud Al-Thani

Chairman of the Board of Directors

Issued on 02/09/1445 H

Corresponding to: 12/03/2024





This is a translation of the Official Arabic version. In case of any discrepancies, the Arabic version shall prevail.

Insider Trading Rules as per the QFMA's Legislations

In compliance with the provisions of Law No. (8) of 2012 regarding the Qatar Financial Markets Authority "QFMA" (the Authority), and in order to achieve its objectives regarding maintaining confidence in the financial markets dealing system, and protecting securities owners and dealers with regard to the application of disclosure in a manner that achieves fairness and transparency, and prevents conflict of interest and exploitation of inside information in issuers that offer securities for public offering, or that wish their securities to be listed on one of the financial markets licensed by the Authority;

And the provisions governing insider trading in the regulations, rules and decisions issued by the Authority in implementation of aforementioned Law No. (8) of 2012, including: Offering and Listing of Securities on the Financial Markets Rulebook issued by the QFMA's Board Decision No. (04) of 2020, Listing Rules for Funds' Units issued by the Decision No. (01) of 2019, Governance Code for Listed Funds issued by the Decision No. (02) Of 2019, Governance Code for Companies & Legal Entities Listed on the Main Market issued by the Decision No. (05) Of 2016, and Merger & Acquisition Rules issued by the Decision No. (02) of 2014;

In a manner that ensure the stability in the financial markets and reduce the risks thereof, the issuers shall comply with the provisions governing the insiders in the above-mentioned legislation, as follows:

First: In the application of such Rules, the following words and phrases shall have the meaning given to them hereunder, unless the context requires otherwise:

Insider(s):

Any person who, due to the position, became acquainted with Material Data or Information about the Company or its clients that were not available to the public; This includes, but is not limited to: Board of Directors Members, Board Committee Members, Senior Executive Management Members, employees of the Company or any company of its group, their spouses, minor children, and others who have access to such information due to contractual, professional, or other relations, or any person





who obtains that information in any way before it is made available to the public.

Material Data and Information: Any data and information that could affect the price or trading volume of a security issued by the company or affect the attraction or reluctance of dealers in the securities to do so if available.

Relatives: Spouses and minor children.

Company: The issuer listed on the Market, whatever its legal form.

Financial Market/Markets: Markets licensed for dealing in securities, pursuant to the Authority's Legislations.

Second: The Company shall comply with setting rules, controls and procedures approved by the Board of Directors to reduce the possibility of misuse of Material Data and Information and for the purposes of regulating the Company Insider's dealings, Including at a minimum:

- a) Procedures for preparing a list of Insiders, specifying its data, stipulating that it shall be updated periodically, and providing the Authority, the Market and the Depositary with a copy thereof upon its approval or update.
- b) Procedures needed to ensure that Insiders are informed that they are privy to Material Data and Information related to the Company and the parties dealing with it, that their names are included in the Insiders list, that they sign official declarations confirming their knowledge that they are Insiders, and that they bear all legal effects if they leak such data or information, use it for their personal interests, or give advice to others on based on such information.
- c) Procedures necessary to ensure that Insiders in the Company disclose any dealings they make in securities issued by the Company, the parent company, or the Company's subsidiaries, within a maximum of three business days from the date of such transactions.
- d) An organized mechanism to notify Insiders of their rights, duties and legal responsibility arising therefrom before the Authority, the Company and third parties, as well as to receive their acknowledges and disclosures of any dealings in securities issued by the Company, its parent company, or its subsidiaries.
- e) Assigning one of the Company departments or one of its internal committees or forming a special committee or whomever it deems appropriate in the



Company to follow up the application of and compliance with such rules, and to perform at minimum the following tasks and responsibilities:

- 1- Preparing a special register of the dealings of Company's Insiders and their relatives, and any change that occurs on such dealings.
- 2- Providing the Authority, the Market and the Depository with an updated list of the names and data of Insiders, their relatives and companies owned by them who have an investor number, before listing and at the beginning of each financial year and upon any amendments thereto during the financial year.

Third: The Insider shall comply with the following, as a minimum:

- a) Maintaining the confidentiality of Material Data and Information became acquainted due to the work, job, position, or through the professional or personal relations.
- b) Not dealing in listed securities in which he has access to any relevant Material Data and Information due to the work, job or position or through the professional or personal relations, and not to disclose Material Data and Information or give advice on the basis thereof to another person not familiar with such information.
- c) Disclosure to the Company - according to the electronic form prepared by the Company for this purpose - of any dealing made on the securities of the Company or the parent company, within three business days starting from the date of transaction.
- d) Compliance with the prohibited trading periods stipulated in the regulations, rules and decisions issued thereto by the Authority.

Fourth: The Depository shall comply with the following:

- a) Providing the Authority with a periodic and regular Insiders list, their relatives and owned companies who have an investor number.
- b) Following up on the Company's commitment to disclose the Insiders list and their data.
- c) Following up on the commitment of Insiders not to deal during the prohibited trading periods.

Fifth: The Market shall comply with the following:





1. Publishing the Insiders list on the Company's page on the Market website within 24 hours from the time it is received or updated.
2. Verifying the compliance of the Insiders whose names are specified in the aforementioned list with the provisions of these rules and the relevant provisions stipulated in the regulations, rules and decisions of the Authority.
3. Verifying the Insiders' commitment not to deal during the prohibited periods stipulated in such rules.
4. Disclosure of the Insiders' trading on the Market website.

Sixth: Enforcement and Accountability:

In case of violation of any provision of such Rules or any of the relevant legislation, the Authority may take all or some of the actions mentioned in Article (35) of Law No. (8) of 2012 of the Qatar Financial Markets Authority.

