



**Rules & Procedures**  
**Regulating Insiders' Trading of Company**  
**Securities**



## **Rules & Procedures**

### **Regulating Insiders' Trading of Company Securities**

In accordance with provisions of Article (28) of the Governance Code for Companies and Legal Entities Listed on the Main Market ( the "Code"), the Board of Directors of Mannai Corporation QPSC ( the "Company"), in its session held on 26<sup>th</sup> October, 2020 issued the **Rules & Procedures Regulating Insiders' Trading of Company Securities** as hereunder:

1. These Rules shall be named the "Rules & Procedures Regulating Insiders' Trading of Company Securities" (hereinafter referred to as the "Rules and Procedures")
2. These rules and procedures shall cancel and supersede the "Policies and Procedures - Insider Trading & Conflict of Interest" formerly issued by the Board of Directors of the Company.
3. These Rules and Procedures are issued in compliance with the Code and for the purpose of regulating trading of securities of the Company with respect to "Insiders", as defined below, in order to:
  - a. Ensure that no person benefits/profits from trading on inside information that is not yet published for the public at large.
  - b. Provide a fair playing field and accessibility to information regarding the securities to participants.
  - c. Ensure soundness and accuracy of trading in Company securities and to provide protection to traders and publish all available information to enhance the transparency and disclosure principles.
  - d. Make all Insiders fully aware of all the legal and administrative requirements regarding their respective holdings and dealings in the Company securities.

Insider trading, it is be noted, refers not only to the Purchase or sale of Company's equity and debt securities, but also to the purchase or sale of puts, calls, or other options with respect to such securities. Such trading is deemed to be done by an insider whenever he/she has any beneficial interest, direct or indirect, in such securities, regardless of whether they are actually held in his/her name.

4. "Insider(s)" as per Article (1) of the Code means "any person, due to the position, became acquainted with Information not available to the public. Such Information could affect attraction or reluctance of dealers in the securities of the Company or other companies in which the Company or the shareholders have interest, or could affect the Company's ability to meet its obligations. This could include the Board members, Senior Executive



Management, employees of the Company or any company of its group and others who have access to such Information due to contractual, professional or other relations.”

Hence, Insiders include the following:

- a. Chairman, Vice Chairman and members of the Board of Directors.
  - b. Senior Executive Management which includes the Chief Executive Officer and other executive officers directly reporting to him and the Internal Audit Unit in the Company.
  - c. Any of the Company group of companies.
  - d. Any person who has access to information not available to the public, which Information could affect attraction or reluctance of dealers in the securities of the Company or other companies in which the Company or the shareholders have interest, or could affect the Company’s ability to meet its obligations due to contractual, professional or other relations such as:
    - i. Spouses and minor children of Insiders.
    - ii. Persons expected to have access to non-public information regarding securities of the Company
    - iii. Any person who comes into temporary possession of material inside information before its public release.
    - iv. Tippees who come into possession of material inside information.
    - v. Employees who receive or have access to the Company’s material non-public information.
    - vi. Any person who receives material non-public information from any Insider.
    - vii. Any employee who can be an Insider from time to time and would at those times be subject to these Rules and Procedures.
5. Securities of the Company are the shares, bonds and instruments issued by the Company.
6. Dealing in securities of the Company is making or offering to make with any person, or inducing or attempting to induce any person to enter into or to offer to enter into an agreement for or with a view to acquiring, disposing, subscribing for or underwriting securities of the Company.



7. Tipping is a form of insider trading and is not allowed or permitted. It involves an insider communicating either directly or indirectly inside information to other person(s) when the Insider knows or should reasonably know that the other person would or is likely to use that information to deal in securities or to induce a third party to deal in the securities of the Company.

8. Although “material non-public information” is not defined in the Code, upon considering the definition of “Insider(s)” as hereinbefore, we come across what we can consider to be a definition of material non-public information which is as follows:

Information not available to the public which information could affect attraction or reluctance of dealers in the securities of the Company or other companies in which the Company or the shareholders have interest, or could affect the Company’s ability to meet its obligations.

In light of the above, we can state the following:

a. Inside information means information:

- Which is of a precise nature relating directly or indirectly to one or more security or securities.
- Which has not been made public.
- Which, if made public, is likely to have a significant effect on the price of those securities.

b. Trading of price-sensitive information is illegal. This kind of information is related to the Company either in a direct or indirect way and if published will affect the securities of the Company. The following can be considered price-sensitive information:

1. Periodical financial results of the Company.
2. Declaration of dividends.
3. Any major expansion plans or execution of new projects.
4. Amalgamation, mergers, or acquisitions.
5. Disposal of the whole or substantial part of the Company.



- c. Either positive or negative information may be material.
  - d. It is the policy of the Company to oppose the unauthorized disclosure of any non-public information acquired in the workplace and the misuse of material non-public information in trading in its securities.
  - e. Non-public information relating to the Company is the property of the Company and the unauthorized disclosure of such information is forbidden.
  - f. In the event any officer or employee of the Company receives any inquiry from outside the Company that relates to material non-public information, the inquiry should be referred to the Company's Legal Department.
9. In accordance with provisions of Article (49) of the Qatar Financial Markets Offering & Listing of Securities Rulebook, and pursuant to Qatar Stock Exchange periodical circulars:
- 1. The Chairman, members of the Board of directors and executive managers of the Company may not directly or indirectly sell or buy, to their own account or to the account of others, the securities of the Company, during the following period:
    - a. The period extending from the date in which the Board is invited to convene to discuss the annual and biannual financials until holding of the board meeting and approval of such statements and disclosure to the public, provided that the period between the two dates shall not be less than 15 days. The company shall inform Qatar Stock Exchange of the two dates and the Directors shall not peruse the financial statements of the company during such period before more than 3 days ahead of holding the Board meeting.
    - b. A week before the end of the quarterly period, until the announcement of the quarterly financial statements. In the event that the Board of Directors meets to discuss the quarterly financial statements, the period extending from the date of the invitation until convening the Board meeting.

In all circumstances, the Company shall not hold any Board meeting to discuss or issue a resolution relating to the financial statements or to discuss or issue any resolutions relating to shareholders or prices of securities during the morning period preceding or during the trading in Qatar Stock Exchange pursuant to the timings determined by Qatar Stock Exchange from time to time, and the Company shall provide Qatar Stock Exchange with such resolutions.



Hence, the Management of the Company shall provide Qatar Stock Exchange and Qatar Financial Markets Authority with the following:

1. Date of the inviting the Board of Directors to meet to discuss the quarterly, biannual and annual financial statements of the Company.
  2. Date of holding the meeting of the Board of Directors and issuance of resolutions approving the financial statements and proposals for distribution of dividends (if any).
  3. Names of Chairman, Vice Chairman and members of the Board of Directors, Executive Managers and any amendments thereto.
10. If the Company experiences any serious and unexpected event, disclosure may be delayed for a short period if it is necessary to explain the situation, and in such case, when there is a risk of leaking of inside information before this disclosure, the Company may make an initial announcement. The disclosure will:
1. Give enough relevant details.
  2. Determine the reason why the declaration cannot be published in detail.
  3. Pledging to publish more details as soon as possible.
  4. If the Company is unable to publish the declaration or is restricted from publishing it, immediate action should be taken to stop trading in shares until the notice is published.
11. The Company may, at its own risk, postpone the disclosure of information to prevent damaging its legitimate interests in cases requiring the postponement, including without limitation:
1. Ongoing negotiations or related events, when it is likely that the negotiations will be affected by public disclosure.
  2. If the decision taken or contracts entered by the Board of Directors of the Company requires the approval of another entity until becoming enforceable, provided that the public disclosure of information before such approval, would damage the proper assessment of the information by the public.



3. The delay in disclosure shall not:
  - a. Mislead the public.
  - b. Any person receiving the information shall be committed to maintain confidentiality.
  - c. The Company shall be able to ensure the confidentiality of the information.
  
12. The Company has appointed the Senior Legal Advisor as an Inside Trading Compliance Officer whose duties have been structured to facilitate effective implementation of these Rules and Procedures.
13. All officers and employees and their spouses and minor children are required to obtain a clearance from the Senior Legal Advisor before any intended trading in the Company securities.
14. Trading by the Board member in the Company shares and other securities shall be disclosed including notification to the Qatar Stock Exchange.
15. Every member of the Board of Directors, officer, and other Company employee has the individual responsibility to comply with these Rules and Regulations against insider trading.
16. Procedures to be taken in case of violation of these Rules and Regulations are as follows:
  1. Pursuant to laws applicable in the State of Qatar Insiders may be subject to applicable action for engaging in transactions with the Company's securities at a time when they have knowledge of material non-public information regarding the Company.
  2. Insiders may also be liable for improper transactions by any person to whom they have disclosed material non-public information regarding the Company or to whom they have made recommendations or expressed opinion on the basis of such information as to trading in Company's securities.
  3. Employee of the Company who violates these Rules and Procedures shall also be subject to disciplinary action by the Company which may include termination of employment.

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**For/ Hamad Abdulla Khalifa Al Thani**  
**Chairman**