

Compliance Department

Insider Trading Policy

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Version History

Version	Version Date	Revision Summary	Author / Policy Owner
V.2.1	November 2021	This Policy is updated with the inclusion of latest MAM Guidelines (MAM-2.14.1, MAM-2.14.2, MAM-2.14.3) changed to "Rules" by Central Bank of Bahrain in the letter issued by EDFIS on 2 nd June, 2021.	Compliance Department
V.2.0	Aug 2020	This Policy is revamped and developed further with the inclusions of latest procedures in line with the CBB, Bahrain Bourse, Boursa Kuwait, CMA Kuwait DFM/SCA rules.	Compliance Department
V.1.0	December 2008	Development of the Insider Trading Policy	Compliance Department

Glossary

Abbreviation	In Full
ARC	Audit and Risk Committee
BHB	Bahrain Bourse
BOD	Board of Directors
CBB	Central Bank of Bahrain
CEO	Chief Executive Officer
COO	Chief Operating Officer
CMD	Compliance Department
IAD	Internal Audit Department
GFH	GFH Financial Group

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Responsibilities Matrix

Designation	Responsibilities
Board of Director ("BOD")	<p>The Board has the ultimate responsibility for understanding and endorsing guidelines on Compliance policies at GFH</p> <p>The Board's responsibilities with respect to Compliance Department shall be as follows:</p> <ul style="list-style-type: none"> • Reviewing the overall objectives of GFH with respect to Compliance Department and ensuring that it is in line with the interests of the shareholders; • Setting a culture for efficient management of compliance activities in the organization, review and approve the GFH's Compliance policies and procedure; • Taking responsibility for determining the types and magnitude of Compliance risks from GFH's perspective; • Reviewing any significant Compliance issues highlighted by the Compliance Department; • Ensuring the competence of the Compliance personnel in managing GFH's compliance activities; and • Communicating with the media (when necessary).
Chief Executive Officer ("CEO")	<p>The CEO will be responsible for:</p> <ul style="list-style-type: none"> • Recommending the policies related to the management of Compliance activities to Board; • Reviewing Compliance Policies and recommending / presenting the same to the Board; • Review of Compliance reports, breaches if any and provide recommendation where applicable; • Review and approval of presentations presented by Compliance Department; • Provide presentations to the Board on changes / updates in the regulatory environment and the impact on GFH • Communicating with media when necessary

Designation	Responsibilities
Head of Compliance Department	<p>The responsibilities of Head of Compliance Department include:</p> <ul style="list-style-type: none"> • Provide competent advice and guidance to GFH and its staff members on all compliance activities • Collaborate with various Lines of Businesses and review if required regulatory requirements are met • Review Compliance policies and provide recommendation on required changes • Identify potential non-compliant implications, and risks involved on GFH • Keep abreast of the changing regulatory environment and update Compliance team members on the same • Prepare presentations for CEO on all activities pertaining to compliance • Maintain an awareness of developments in the Compliance field and update Senior Management accordingly
Compliance Department ("CMD")	<ul style="list-style-type: none"> • Liaise with various Business Units / act as intermediary on all compliance related matters • Develop applicable compliance policies • Keep abreast of changing regulatory environment • Assist Head of Compliance in day to day activities pertaining to compliance
Internal Audit Department ("IAD")	<p>The IAD is responsible for, but not limited to the following:</p> <ul style="list-style-type: none"> • Review the adequacy of controls established by Compliance Department. • Review related policies and procedures in accordance with relevant regulatory rules. • Review adherence to the GFH related policies and procedures. • Report key findings related to the Audit and Risk Committee (ARC) on a periodic basis in accordance with the ARC's approved audit plan. • Propose recommendations for policies and system improvements where applicable to Compliance Department.

1. Purpose & Overview

In order to comply with the regulations of the Bahrain Bourse governing dealings by Key Persons and the regulations on Insider Trading issued by the Central Bank of Bahrain, Capital Market Authority of Kuwait and Securities and Commodities

Authority of UAE, GFH Financial Group (“the Bank”, “GFH”, or “the Group”) has adopted this Insider Trading Policy (the “Policy”) governing the Insider dealings in GFH’s securities by Insiders.

All references to Insiders in this Policy and obligations referred to therein is applicable to Key Persons and this policy should be read in conjunction with the “Key Person Policy”.

GFH’s shares are publicly traded and presently listed on the following markets/exchanges:

- 1) Bahrain Bourse (BHB)
- 2) Dubai Financial Market (DFM) / Securities and Commodities Authority (SCA)
- 3) Boursa Kuwait (BK) / Capital Market Authority (CMA)

As such, GFH subscribes to all regulations issued by these exchanges, and/or other relevant regulators, including those in respect of security trading by “Insiders”/ insider guidelines.

Therefore below stated rules are derived accordingly from CBB, BHB, DFM/ SCA and BK/CMA to cover the full contents in this policy.

The primary objective of this Policy and Procedures is to ensure that Insiders are fully aware of the legal and administrative requirements regarding their holdings and dealings in the Bank’s securities, in such a way as to prevent any abuse of inside information. Any inside information is strictly confidential until published or otherwise made publicly available in the market. Inside information shall not be used in any manner to gain economic benefit for an Insider himself or another person.

2. Objectives

The main objectives of this Policy are:

- to operate under the principle of full transparency through on-going disclosure;
- to define obligations in relation to the identification of Insiders, Insiders’ holdings of and dealing in the Bank’s securities;
- to promote the culture of self-compliance among the Insiders;
- to maintain standards of conduct at the highest level of integrity; and to avoid any conflict between the Insiders’ and the Bank’s interests, and to protect the interests of public investors.

3. Copyright Statement

GFH has proprietary rights over this document and its contents. No part of the document should be copied nor is document to be removed or relocated from the Bank’s premises for any reason without the express written permission of the process owner.

4. Frequency of Review and Approval

The policy shall be subject to annual review or whenever regulatory requirement changes. In case, the policy requires any modification / amendments, the same shall be recommended by the policy owner, pursuant to which approvals shall be procured from the BOD.

5. Applicability

This Policy apply to all employees of the Bank, including senior management and directors, their connected persons, and all external parties, who qualify as Insider. If a person qualifies as an Insider, the Person in-charge of the Insider Register (personnel from Compliance Department) will notify this person of his or her status by following the procedures defined in this policy.

The prohibition against abuse of inside information and confidentiality applies to all persons who possess inside information regardless of where from or how the information has been received.

Insiders can be divided into two categories:

a) *Permanent Insiders:*

"Permanent Insider" means members of the Board of Directors of a company, its senior management, the Issuer itself, and such other persons as decided by the Issuer's Board to have access to inside information relating to the Issuer from time-to-time

b) *Temporary Insiders:*

"Temporary Insider" means any person who is an insider, but not a permanent insider.

6. Definitions

Beneficial owner - refers to a person who, even if not the recorded owner of the securities, has or shares the underlying benefits of ownership. These benefits include the power to direct the voting or the disposition of the securities, or to receive the economic benefit of ownership of the securities. A person is also considered to be the "beneficial owner" of securities if that person has the right to acquire such securities within a certain period of time, either by option or other agreement. Beneficial owners include persons who hold their securities through one or more trustees, brokers, agents, legal representatives or other intermediaries, or through issuers in which they have a "controlling interest", which means the direct or indirect power to direct the management and policies of the issuer, or any other entity in question.

CBB – the Central Bank of Bahrain.

BHB – Bahrain Bourse.

Person in Charge – is appointed by the Compliance Department to manage the day-to-day operations of the Insiders and to update the Regulators/Markets accordingly and as required. The Person in Charge is treated as an Insider. Name of the Person in Charge is forwarded to the CBB on appointment and when changes occur.

CDS – Central Depository System, maintained by the Bahrain Bourse.

CMS Directorate – means the Capital Markets Supervision Directorate at the Central Bank of Bahrain.

Connected persons – In relation to an individual means:

- (a) The individual's spouse and his/her son, adopted son, stepson, daughter, adopted daughter, step-daughter, father, step-father, mother, step-mother, brother, step-brother, sister or step-sister, under his/her guardianship or control; or
- (b) A firm or corporation in which the individual or any of the persons mentioned in sub-paragraph (a) has control of not less than 10% of the voting power in the firm or corporation, whether such control is exercised individually or jointly;
- (c) Connected persons in relation to a firm or corporation means another firm or corporation in which the first-mentioned firm or corporation has control of not less than 10% of the voting power in that other firm or corporation.

Directors and senior management – Director and senior management

Includes any member of senior management, regardless of title, including:

- (a) The issuer's directors;
- (b) General Manager, Chief Executive Officers, Presidents, Heads of Finance, Heads of Business Departments;
- (c) Partners with unlimited liability, in the case of a limited partnership with share capital;
- (d) Nominees to serve in any of the aforementioned positions; and
- (e) Founders, if the issuer has been established for fewer than two years.

Insider – For the purposes of this Policy, Insider also includes Key Persons.

Is any person who has obtained the information:

- (a) By virtue of his employment or profession;
- (b) Being an officer or shareholder of the issuer of the securities, or
- (c) Through illegal means.

A person may be an Insider if he is already aware that such information is classified as inside information even though none of the above applies to him.

All persons who have access or come into possession of material inside information before its public release are considered Insiders. Such persons include controlling shareholders, directors and senior management, officers and employees, and frequently should also include any officials of the CBB and the Exchange who have access to such information, outside attorneys, accountants, auditors, underwriters, investment bankers, public relations advisers, advertising agencies, consultants and other independent contractors. The husbands, wives, immediate families and those under the control of Insiders may also be regarded as Insiders. Where acquisition or other negotiations are concerned, the above relationships apply to other parties to the negotiations as well. Further, Insiders include "tippees" who come into possession of material inside information.

Inside information – means information that;

- (a) is precise in nature relating directly or indirectly to one or more of the securities or the issuer thereof,
- (b) Has not been made public.
- (c) if made public, is likely to have a significant impact on the price of those securities or their derivatives,
- (d) is, directly or indirectly, related to derivatives of commodities which the traders expect to be disclosed according to the market regulations.

Insider trading – refers not only to the purchase or sale of an issuer'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 has any beneficial interest, direct or indirect, in such securities or options, regardless of whether they are actually held in his name. Included in the concept of "means information that; Insider trading" is "tipping", or revealing inside information to outside individuals, to enable such individuals to trade in the issuer's securities on the basis of undisclosed information.

BK – Boursa Kuwait

CMA – Capital Market Authority

DFM – Dubai Financial Market

SCA – Securities and Commodities Authority

Materiality – information is material if its omission or misstatement could influence the economic decisions of the users taken on the basis of the financial statements.

Person – any natural or legal person.

Securities – "Securities" means shares or bonds issued by shareholding companies, government debt instruments and the following financial instruments:

- (a) Shares in companies and other securities equivalent to shares in companies or other entities, and depositary receipts in respect of shares;
- (b) Bonds or other forms of debt, including depositary receipts in respect of such securities;
- (c) Warrants;
- (d) Units, rights or interests (however described) of the participants in a collective investment scheme;
- (e) Options, futures and any other derivative contracts relating to commodities that must be settled in cash or may be settled in cash at the option of one of the parties (otherwise than by reason of a default or other termination event);
- (f) Options, futures and any other derivative contract relating to commodities that can be physically settled;
- (g) Units to Real Estate Investment Trusts (REITs);
- (h) Index tracking products including Islamic indices;
- (i) Any other financial instrument approved as a financial instrument by the CBB for the purpose of trading such instrument on an exchange; and
- (j) Islamic securities, being those financial instruments that are Shari'a compliant.

7. Prohibition against abuse of inside information and confidentiality

A person who is in possession of inside information, as an Insider shall not use such information to:

- 1) Deal in any securities to which that information relates;
- 2) Encourage any person to deal in any securities to which that information relates;
- 3) Disclose inside information to any other person, otherwise than in the proper performance of the functions of his employment, office or profession;
- 4) Violate the rules governing the publishing of market information.

All Insiders shall ensure the confidentiality of market sensitive information, until published or otherwise made publicly available in the market. Inside information shall not be used in any manner to gain economic benefit for an Insider himself or another person.

8. Prohibitions on the Insider's Dealing in GFH Shares:

Provided that the Insider is not in possession of any inside information, Insiders may deal in the securities of the Issuer.

Insiders are required to advise the details of the transaction to GFH (Person In-charge Register) by the end of the next business day following the completion of the dealing.

- GFH shall immediately file with BHB such notifications by using the Key Person Form.

Appendix 4 Form KP2 – Changes to Register of Key Persons

A person who is a Permanent Insider to a company in possession of information concerning that company must not (whether as principal or agent):

- a. Subscribe for, purchase or sell, or enter into an agreement to subscribe for purchase or sell, any such securities; or
- b. Procure another person to subscribe for, purchase or sell, or to enter into an agreement to subscribe for, purchase or sell, any such securities.

Where trading in the securities, referred to above, is permitted on the securities market of a licensed exchange, the Permanent Insider must not, directly or indirectly, communicate the information, or cause the information to be

communicated to another person if the Permanent Insider knows, or ought reasonably to know, that the other person would or would be likely to:

- a. Subscribe for, purchase or sell, or enter into an agreement to subscribe for, purchase or sell, any such securities; or
- b. Procure a third person to subscribe for, purchase or sell, or to enter into an agreement to subscribe for, purchase or sell, any such securities.

9. Trading Restriction Periods for BHB, BK and DFM:

With reference to the letter issued by Executive Director of Financial Institutions Supervision (EDFIS, Central Bank of Bahrain) on 2nd June, 2021 in respect of the Insider Trading rules and in addition to certain amendments made to Module MAM in Volume 6 to cater thereto, please note that the previous regulation covering this area, being the Guidelines on Insiders are now changed to "Rules".

Therefore, listed companies, licensed exchanges and market intermediaries must follow Module MAM with regard to their overall requirements with respect to the prevention of market abuse and manipulation (including insider trading) and to the BB's Key Persons Dealing Policy with respect to any specific policies or administrative issues.

Bahrain Bourse ("BHB"):

MAM-2.14.1

1) Trading by Permanent Insiders

Permanent Insiders must schedule their trading of securities issued by the company in such a manner that their trading will not undermine confidence in the securities market.

MAM-2.14.2

2) Trading After Publication of Financial Statements

Following the publication of financial statements by a company, Permanent Insiders of that company must refrain from trading and wait until the commencement of the following day's trading session, or after 24 hours, whichever is less, after the publication of the financial statements have been released in the local newspapers.

MAM-2.14.3

3) Scope of the Restriction on Trading

The restrictions on trading must be applied to the listed company's Permanent Insiders. A Permanent Insider must also be responsible for compliance with the restriction on trading when the management of the securities of the Permanent Insider has been assigned to another party.

MAM-2.14.4

The restriction on trading shall not be applied in cases where:

- (a) Buying securities by subscribing or obtaining them directly from the company or its group in a public issue;
- (b) Receiving securities in consideration of redemption, merger, demerger, or as compensation in accordance with a public tender offer, or in another comparable manner;
- (c) Receiving shares as dividends (bonus shares), or another form of payout from retained earnings;
- (d) Receiving securities as compensation for work or other performance or service;



- (e) Receiving securities as inheritance under a will, as a present, or as a result of partition of an estate, or by means of similar acquisition.

Boursa Kuwait ("BK"):

- 1) Each Insider in the Listed Company is prohibited from trading in Securities Issued by the company during the periods set out below:
 - a. Ten (10) Business Days before the end of each quarter of the financial year until the announcement of the financial results for that period.
 - b. Ten (10) Business Days before the end of the financial year until announcement of the financial results for that period.
- 2) An Insider in the Listed Company may trade in the Securities Issued by the Listed Company during the restriction periods set out above after first obtaining approval from the Authority.
- 3) An Insider in the Listed Company may trade in the Securities Issued by the Listed Company during restriction periods in the following cases:
 - a. Transfer of ownership as a result of inheritance or will.
 - b. Transfer of ownership pursuant to a judicial judgment.
 - c. Transfer of ownership from and to or among the Investment Portfolios managed by the licensed companies, provided that such is solely in favor of the beneficial owner.
 - d. Transfer of ownership among Relatives.
 - e. Subscription on Pre-emptive Rights of Securities.
 - f. Purchase of the required number of Shares to guarantee membership of the Board of Directors pursuant to the company contract.
 - g. Transfer of ownership to settle a debt with a financial institution.
 - h. Entering into a Merger or Acquisition Offer.
 - i. Pledge of Securities.
 - j. Transfer of ownership from the Listed Company to the employee in execution of the Securities purchase option plans.
- 4) Apart from the prohibition periods set above, an Insider in the Listed Company may trade in the Securities issued by the company if he does not hold Inside Information.
- 5) Apart from the restriction periods set out above and taking into consideration the provisions of the percentages permitted for a Controller of a Listed Company, a Controller Insider in a Listed Company may deal in Securities issued by the company if he does not hold Inside Information.

Dubai Financial Market ("DFM"):

The chairman and the members of the board of directors of a company which Securities are listed on the Market, and its general manager, and any of its employees who have knowledge of fundamental data of the company, shall not deal by themselves or for their accounts through others or for others in any other capacity, in the Securities of the company, or Securities of the mother, subsidiary, sister or affiliate company of such company, during the following periods:

Ten (10) working days prior to the announcement of any significant information which would result in the share price increasing or decreasing, unless the information was a result of sudden unforeseen circumstances.

Fifteen (15) days prior to the end of the financial quarterly, semi-annual or annual period until the disclosure of the financial statements.

10. Declaration of an Insider:

Every Insider shall sign formal declarations that confirms his knowledge of his possession of internal data and information regarding the Company and its customers, and that he shall bear all the legal consequences in case of leaking such information or data or giving advice on the basis of the information in his possession, and his commitment to notify the Company of any trade carried out on the securities of the Mother Company or the Subsidiary Company before and after those trades.

11. Procedures:

With reference to Resolution No. 16/2010 and the letter issued by Capital Markets Supervision Directorate (CMSD, Central Bank of Bahrain on 6th February, 2011 in respect of the Key Persons Dealing Policy published in Official Gazette No. 2972 dated 4 November 2010 and effective 1 December 2010 and to the correspondence from Bahrain Bourse (Bahrain Stock Exchange) to this effect in addition to certain amendments made to Module MAM in Volume 6 to cater thereto, please note that the previous regulation covering this area, being the Guidelines on Insiders (Ref. ODG282/O4 dated 7th October 2004) has been replaced by the abovementioned legal framework.

Therefore, listed companies, licensed exchanges and market intermediaries must follow Module MAM with regard to their overall requirements with respect to the prevention of market abuse and manipulation (including insider trading) and to the BB's Key Persons Dealing Policy with respect to any specific policies or administrative issues.

11.1 Procedure for designating/assigning a new Insider:

Bahrain Bourse ("BHB"):

- a) Compliance department receives email from Human Resources Department regarding a New Joiner, Transfer of an employee, promotion or resignation.
- b) Person in Charge of Register sends an email, with the "Department Insider Consent"- **Appendix 5 form** to the Department Head of respective department inquiring on whether the New Joiner is categorized as an Insider as per his/her role and job responsibilities.
- c) Upon the Head of Department's confirmation, the Person in Charge of the Register shall send an email to the classified Insider with the Key Person Declaration, Key Persons Policy, Insider Trading Policy, and **KPI (parts 2 & 3)**. The Insider is requested to submit the completed and signed Key Person Declaration, and **KPI (parts 2 & 3)** forms within 3-5 calendar days.
- d) **For BHB:** Upon receipt of the signed declaration and **KPI (parts 2 & 3)**, the Person in Charge of the Register shall submit the **forms** to BHB physically and electronically.

Boursa Kuwait ("BK"):

Person in Charge of Register submits the updated list to add/remove an Insider with the relevant details to CMA/BK by updating form **Appendix 6 and 7** electronically and physically within 5 days.

Dubai Financial Market ("DFM"):

Person in Charge of Insider shall submit the updates of Insider to DFM/SCA on quarterly basis, along with all the relevant details pertaining to the GFH Insider

11.2 Procedure for Insider's Trading Disclosures:

Bahrain Bourse ("BHB"):

The Person in Charge of the Register shall submit the KPI (part 3) to BB no later than 24 hours post the execution of the transaction physically and electronically, in case of any changes acknowledged by the Key Person to his/her changes to the Particulars or Holdings.

Boursa Kuwait ("BK"):

- a) An Insider in GFH shall disclose his intention to deal in Securities of GFH, its Parent Company or any Subsidiary Company if listed on Boursa Kuwait to the Person in Charge before executing the transaction. Such disclosure shall contain the name of the Insider in a Listed Company and names of his minors who are under his custody who intend to execute such transaction, the position he holds in the Listed Company, quantity and nature of the Securities which he intends to trade, nature of the transaction and its date.
- b) An Insider in GFH shall disclose to Boursa Kuwait, any dealings he executed on the Securities of GFH, its Parent Company, immediately after the completion of such dealing by submitting **Appendix 8** to Person in Charge within 1day, and the Person in Charge should submit the **Appendix 8** to Boursa Kuwait within 2-3days electronically and physically.

Dubai Financial Market ("DFM"):

- a) GFH Insider should inform Person in Charge before initiating the execution of buying or selling orders for the GFH securities.
- b) Person in Charge should send an email to DFM/SCA informing about the details of the transaction which shall include the name of the person wishing to trade, the type of trading intended (selling/purchasing) and the quantity of shares to be traded prior to its execution electronically (via Email or fax).
- c) Approval of the Director General of the Market, or whoever designated on his behalf, shall be obtained.

11.3 Disclosure Forms:

Bahrain Bourse ("BHB"):

The below are the BHB forms (*refer to Appendices 1 through 4*) which shall be submitted and reported to the Bahrain Bourse periodically and as and when applicable:

- a) **Form KP1**, divided into 3 parts:
 - i. **Part 1: GFH's authorized representative's information (*Appendix 1*)** – *to be used only in case of any changes/ updates to GFH's authorized representative's information to update BB.*
 - ii. **Part 2: Particulars and holdings of the Key Persons (*Appendix 2*)** – *to be used for New Key Person or for the promoted employee (who becomes Key Person) to update BB.*
 - iii. **Part 3: Summary of the particulars and holdings of the Key Persons Register (*Appendix 3*)** – *to be used for updating BB with the the particulars and holdings of the Key Person's person in guardianship*
- b) **Form KP2: Changes to Particulars & Holdings of Key Persons Register Form (KP2) (*Appendix 4*)** – *to be used for filing any changes in the holdings or particulars of any Key Person and same form should be submitted to BB within 24hrs post execution by Person in Charge.*

Boursa Kuwait ("BK"):

Appendix 6: Corporate Insiders Watch List Form

Appendix 7: Disclosure Form of Shares Listed on the Exchange and Owned, Directly or indirectly, by a Corporate Insider Including Minors under his Custody as an Insider in the Listed Company whether directly or indirectly

Appendix 8: Corporate Insiders Disclosure Form after Dealing in Listed Company's Shares or Parent Company's Shares

Dubai Financial Market ("DFM"):

Form will be provided/submitted by the Broker

12. Documentation, monitoring and reporting

The Person in Charge's responsibilities and tasks are:

- a) through corroboration with the relevant Department-Heads, to assess if person qualifies as an Insider;
- b) to receive declarations forms from the Insiders;
- c) Update the relevant markets, as per the requirements/criteria

Insiders' Register

The Insiders' holdings of the Bank's securities, including holdings of connected persons, and all changes in the holdings are entered in the Insiders' Register, which is prepared by the Person in Charge and reviewed by the Compliance-Head.

A person entered in the Insiders Register will be notified of the entry made and of its implications.

The Bank will keep the Insiders' Register in its office in Bahrain for a minimum period of five years.

13. Management and supervision of Insiders

The Person In-Charge shall organize regular supervision of the Permanent Insiders to verify the information declared to the Bank at least once yearly.

The Insiders' Register should be audited by the Internal Audit Department at least once a year before the Annual General Meeting. The results of the verification shall be forwarded to the CBB within 10 days after the date of the Bank's Annual General Meeting.

14. Penalty for Non-Compliance

Central Bank of Bahrain "CBB and Financial Institutions Law of 2006":

If the CBB or Arbitration Board (formed in accordance with Article 13 of the BSE Law), comes to the conclusion that the transaction is non-compliant and that the person profited or avoided a loss through unlawful trading, the transaction is liable to be cancelled and the profit or loss avoided (whether realized or not) would be recovered, in addition or bearing the costs, fees, and charges incurred from such persons.

Article 167 specifically provides penalty for the offences of abuse of inside information and states that: "Without prejudice to any greater penalty prescribed in the Penal Code or under any law, a person who contravenes Article (100) of this Law, while he is fully aware, shall be liable to imprisonment for a term not exceeding six months and a fine not exceeding Bahraini Dinars (10,000), or either penalty".

Article 168 specifically provides penalty for the offence of market manipulation and states that: "Without prejudice to any greater penalty prescribed under the Penal Code or any other law, a person who contravenes Article (106) of this Law is guilty of an offence of market manipulation and shall be liable to imprisonment for a term not exceeding six months and a fine not exceeding Bahraini Dinars ten thousand (10,000), or either penalty".

Boursa Kuwait/ Capital Markets Authority Kuwait:

CMA Law No. 7 of 2010 - Article 118: A punishment by imprisonment for a term not exceeding 5 years and a fine of not less than the amount of the benefit achieved or losses avoided or an amount of KWD10,000 – whichever is higher – and not more than three times the benefit achieved or losses avoided or the amount of KWD 100,000 – whichever is the higher – or by either of these two penalties, shall be incurred by any Insider who sold or purchased a Security while in possession of Insider Information regarding the same, or disclosed Insider Information or gave an advice based on Insider Information to another Person.

The same penalty shall be applied to any Person who purchased or sold a Security based on Insider Information obtained from an Insider, while being aware of the nature of such information, for the purpose of realizing any benefit for himself/herself or for others.

Securities and Commodities Authority UAE:

Federal Law No. (4) of 2000 As per the concerning law, the Emirates Securities and Commodities Authority and Market, any person who deals in securities on the basis of unpublicized or undisclosed information acquired by virtue of his position, shall be liable to imprisonment for a period of not less than 3 months and not more than 3 years and a fine of not less than AED 100,000 and not more than AED 1,000,000, or either of these penalties.

Article (39): The chairman and the members of the board of directors of any company or any of its employees who exploits the inside information relating to the company in the purchase of securities or the sale thereof on the Market shall be liable to imprisonment for a period of not less than three months and not more than three years and a fine of not less than one hundred thousand Dirhams and not more than one million Dirhams, or either of these penalties. Any transaction so executed shall be considered void.

15. Appendix: Forms for BHB, DFM/SCA and BK

Bahrain Bourse-BHB Forms

Appendix 1: Form KP1 (Part 1) – Register of Key Persons (Company's Authorized Representative Information)

Appendix 2: Form KP1 (Part 2) – Particulars & holdings of Key Persons

Appendix 3: Form KP1 (Part 3) – Summary of particulars & holdings of Key Persons Register

Appendix 4: Form KP2 – Changes to Register of Key Persons

Appendix 5: Form "Department Insider Consent Form"

Boursa Kuwait-BK Forms

Appendix 6: Corporate Insiders Watch List Form

Appendix 7: Disclosure Form of Shares Listed on the Exchange and Owned, Directly or indirectly, by a Corporate Insider Including Minors under his Custody as an Insider in the Listed Company whether directly or indirectly

Appendix 8: Corporate Insiders Disclosure Form after Dealing in Listed Company's Shares or Parent Company's Shares

(Only ARABIC FORM TO BE USED FOR SUBMISSION, AS ACCEPTED BY BK/CMA)

Dubai Financial Market DFM/SCA

The forms are provided to the Insiders directly by the Broker, therefore there are no forms available in this policy.

Appendix 1: Form KP1 (Part 1) – Register of Key Persons (Company's Authorized Representative Information)

استمارة سجل الأشخاص الرئيسيين (KP1)

Form Register of Key Persons (KP1)

Company's Authorized Representative Information (Part 1)

بيانات الشخص الخول بالتوقيع عن الجهة الصادرة (الجزء الأول)

Name of Issuer:		اسم الجهة الصادرة	
Submitted by:		مقدم من قبل	
Name		الاسم	
Designation		المسمى الوظيفي	
Issuer's Stamp:		ختم الجهة الصادرة	
Signature		التوقيع	
Date of submission:		تاريخ التقديم	
Day	Month	Year	السنة
			الشهر
			اليوم

Appendix 2: Form KPI (Part 2) – Particulars & holdings of Key Persons

استمارة سجل الأشخاص الرئيسيين (KP1)

Form Register of Key Persons (KP1)

Particulars & holdings of Key Persons¹ - (Part 2)

مفردات وملكيات الأشخاص الرئيسيين¹ - (الجزء الثاني)

المفردات/Particulars							
Name الاسم		Designation المسمى الوظيفي		ID Number رقم الهوية			
Nationality الجنسية		Date of appointment تاريخ التعيين		Passport Number رقم الجواز			
Holdings/الملكيات							
Security type نوع الورقة المالية	Number of securities عدد الأوراق المالية				Percentage of Holding (%) نسبة الملكية (%)		
	Direct مباشرة	Indirect غير مباشرة	Indirect غير مباشرة	Indirect غير مباشرة	Direct مباشرة	Indirect غير مباشرة	Indirect غير مباشرة
Shares أسهم							
Options خيارات							
Rights حقوق							
Warrants ورانتس							
Others أخرى							
Total المجموع							

يرجى تعبئة هذه الاستمارة لكل شخص رئيسي على حدة¹

الختم والتوقيع

Stamp & Signature: _____

Company's Authorized Representative

المخول بالتوقيع عن الشركة

Appendix 3: Form KPI (Part 3) – Summary of particulars & holdings of Key Persons Register

استمارة سجل الأشخاص الرئيسيين (KP1)

Form Register of Key Persons (KP1)

ملخص سجل مفردات ملكيات الأشخاص الرئيسيين² - (الجزء الثالث) (Part 3) - Summary of particulars & holdings of Key Persons Register²

Key Person الشخص الرئيسى	Designation المسمى الوظيفي	Nationality الجنسية	ID / Passport number رقم الهوية/ الجواز	Person under guardianship / Control of Key Person الأشخاص ذات العلاقة بالشخص الرئيسى		Security type (shares/options/ rights /warrants /others) نوع الورقة المالية (اسهم/ خيارات/ حقوق واورنتس /اخرى)	Total holdings مجموع الملكيات
				ID/CR رقم الهوية / السجل التجاري	Name الاسم		

تتم تعبئة هذه الاستمارة من قبل الشخص المخول بالتوقيع عن الجهة الصادرة²

الختم والتوقيع

Stamp & Signature: _____

Company's Authorized Representative

المخول بالتوقيع عن الشركة

Appendix 4: Form KP2 – Changes to Register of Key Persons

تحديث سجل تعاملات الأشخاص الرئيسيين
Changes to particulars and holdings of Key Persons

Form KP2

استمارة KP2

Particulars/الفرادات						
Name الاسم	Designation المسمى الوظيفي	ID Number رقم الهوية				
Issuer's Name: اسم الجهة المصدرة	Nationality الجنسية	Date of appointment تاريخ التعيين	Passport Number رقم الجواز			
Changes to holdings/تحديث الممتلكات						
Security type نوع الورقة المالية	Number of securities held before changes عدد الأوراق المالية المملوكة قبل التحديث	Date التاريخ	Number of securities acquired / Disposed or off market عدد الأوراق المالية المشتراة / المباعة أو الحالات الستثناء	Direct / Indirect مباشرة / غير مباشرة	Number of securities held after changes عدد الأوراق المالية المملوكة بعد التحديث	Percentage of issued share capital (%) نسبة الممتلكات من رأس المال (%)
Shares أسهم						
Options خيارات						
Rights حقوق						
Warrants ورانتس						
Others أخرى						
Total المجموع						

يرجى تعبئة هذه الاستمارة لكل شخص رئيسي

الختم والتوقيع

Stamp & Signature: _____

Company's Authorized Representative

المخول بالتوقيع عن الشركة

Appendix 5: Form "Department Insider Consent Form"



Date: _____

Subject: Addition/ Change of GFH Insiders

Please note the status of the following staff, as per his/her role in thedepartment is classified as an Insider/not insider which is based on the below provided criteria:

Insider Criteria

Insiders: All persons who have access or come into possession of material inside information before its public release.

Inside Information: Means information that:

- (a) Is precise in nature relating directly or indirectly to one or more of GFH's securities (Shares, Sukuk, etc.)
- (b) Has not been made public;
- (c) If made public, is likely to have a significant impact on the price of those securities or their derivatives;
- (d) Is, directly or indirectly, related to derivatives of commodities which the traders expect to be disclosed according to the market regulations.

Inside information includes but not limited to:

- (a) All information that requires prompt announcement, as per the CBB, SCA, and CMA
- (b) A merger or demerger of the company, or other significant corporate actions;
- (c) Issuance of a security, a purchase or redemption offer, or another change relating to the paid-up capital of the listed company;
- (d) The contents of quarterly, semi-annual and annual financial statements.

New Staff ☐ Transfer ☐ Promotion ☐

Insider ☐ Not Insider ☐

If Insider, then please fill the below table:

Insider Details			
Name	Designation	CPR No.	Passport No.

Name of Department Head: _____ Signature: _____

Staff Signature: _____

Appendix 6: Corporate Insiders Watch List Form

كتاب الإفصاح والشفافية

هيئة أسواق المال – قطاع الأسواق
إدارة الإفصاح

نموذج الإفصاح عن الأسهم المدرجة للشخص المطلع و ابنائه القصر المشمولين بولايته في
الشركة المدرجة المطلع عليها سواء بشكل مباشر أو غير مباشر

		التاريخ:
		1. اسم الشركة:
	رقم الشركة:	رمز الشركة:
	رقم الفاكس:	رقم الهاتف:
		البريد الإلكتروني:
	الرقم المئتي:	2. اسم الشخص المطلع لدى الشركة المدرجة:
	تاريخ التعيين/الانتخاب:	المسمى الوظيفي:
	رقم الفاكس:	رقم الهاتف:
	رقم التداول:	رقم الفاكس:
		البريد الإلكتروني:
3 - الإقرار والتعهد:		
أقر بأن كافة المعلومات الواردة في هذا النموذج كاملة ودقيقة وصحيحة وقد تم إدراجها بما يتسق مع أحكام الفصل الثالث من كتاب الإفصاح والشفافية من اللائحة التنفيذية لقانون الهيئة، وإنتني على علم بحق هيئة أسواق المال في اتخاذ أي إجراء جزائي أو تأديبي ضد أي شخص يقدم بيانات أو إقرارات غير صحيحة أو مضللة في هذا النموذج، واتعهد بالقيام بتحديث المعلومات الواردة في هذا النموذج وتزويد هيئة أسواق المال والبورصة به وفق الاشتراطات المحددة في الأحكام المذكورة أعلاه.		
الشخص المطلع لدى الشركة المدرجة		التوقيع
		الاسم:
		التاريخ:

Appendix 6: (Contd.) Corporate Insiders Watch List Form

كتاب الإفصاح والشفافية

م	الشركة القائمة لديها المحفظة الاستثمارية (إن وجد)	إسم الورقة المالية	اسم مالك الورقة المالية	صلة القرابة	رصيد الأسهم
1.					
2.					
3.					
4.					
5.					
6.					
7.					
8.					
9.					
10.					
11.					
12.					
13.					
14.					
15.					
16.					
17.					
18.					
19.					
20.					
21.					
22.					

الإقرار والتعهد:

أقر بأن كافة المعلومات الواردة في هذا النموذج كاملة ودقيقة وصحيحة وقد تم إدراجها بما يتسق مع أحكام الفصل الثالث من كتاب الإفصاح والشفافية من اللائحة التنفيذية لقانون الهيئة، وإنني على علم بحق هيئة أسواق المال في اتخاذ أي إجراء جزائي أو تأديبي ضد أي شخص يقدم بيانات أو إقرارات غير صحيحة أو مضللة في هذا النموذج، وأتعهد بالقيام بتحديث المعلومات الواردة في هذا النموذج وتزويد هيئة أسواق المال والبورصة به وفق الاشتراطات المحددة في الأحكام المذكورة أعلاه.

التوقيع	الشخص المطلع لدى الشركة المدرجة
	الاسم:
	التاريخ:

Appendix 7: Disclosure Form of Shares Listed on the Exchange and Owned, Directly or indirectly, by a Corporate Insider Including Minors under his Custody as an Insider in the Listed Company whether directly or indirectly

كتاب الإفصاح والشفافية

كتاب الإفصاح والشفافية

.....		تاريخ الصفقة :/...../.....	
.....		السعر :	
رقم تداول :	الاسم :		شخص اعتباري يمتلك به الشخص المطلع لدى الشركة الدرجة نسبة 50 % أو أكثر
السعر :	الكمية :		
اسم الشركة القائمة لديها المحفظة الاستثمارية :		رقم المحفظة الاستثمارية :	
.....		تاريخ الصفقة :/...../.....	
.....			
رقم :	رمز :	اسم الورقة المالية
الشركة الأم		الشركة المدرجة	العلاقة

الإقرار والتعهد:	
أقر بأن كافة المعلومات الواردة في هذا النموذج كاملة ودقيقة وصحيحة وقد تم إدراجها بما يتسق مع أحكام الفصل الثالث من كتاب الإفصاح والشفافية من اللائحة التنفيذية لقانون الهيئة، وإنني على علم بحق هيئة أسواق المال في اتخاذ أي إجراء جزائي أو تأديبي ضد أي شخص يقدم بيانات أو إقرارات غير صحيحة أو مضللة في هذا النموذج، وأتعهد بالقيام بتحديث المعلومات الواردة في هذا النموذج وتزويد هيئة أسواق المال والبورصة به وفق الاشتراطات المحددة في الأحكام المذكورة أعلاه.	
التوقيع:	
ملاحظة:	يتم تعبئة النموذج لورقة مالية واحدة فقط، وفي حال الرغبة بالإفصاح عن التعامل بأكثر من ورقة مالية يتم تعبئة أكثر من نموذج تباعا.

نوفمبر 2015

Appendix 7: (Contd.) Disclosure Form of Shares Listed on the Exchange and Owned, Directly or indirectly, by a Corporate Insider Including Minors under his Custody as an Insider in the Listed Company whether directly or indirectly

كتاب الإفصاح والشفافية

م	الشركة القائمة لديها المحفظة الاستثمارية (إن وجد)	إسم الورقة المالية	اسم مالك الورقة المالية	صلة القرابة	رصيد الأسهم
1.					
2.					
3.					
4.					
5.					
6.					
7.					
8.					
9.					
10.					
11.					
12.					
13.					
14.					
15.					
16.					
17.					
18.					
19.					
20.					
21.					
22.					

الإقرار والتعهد:

أقر بأن كافة المعلومات الواردة في هذا النموذج كاملة ودقيقة وصحيحة وقد تم إدراجها بما يتسق مع أحكام الفصل الثالث من كتاب الإفصاح والشفافية من اللائحة التنفيذية لقانون الهيئة، وإنني على علم بحق هيئة أسواق المال في اتخاذ أي إجراء جزائي أو تأديبي ضد أي شخص يقدم بيانات أو إقرارات غير صحيحة أو مضللة في هذا النموذج، وأتعهد بالقيام بتحديث المعلومات الواردة في هذا النموذج وتزويد هيئة أسواق المال والبورصة به وفق الاشتراطات المحددة في الأحكام المذكورة أعلاه.

الشخص المطلع لدى الشركة المدرجة	التوقيع
الاسم:	
التاريخ:	

Appendix 8: Corporate Insiders Disclosure Form after Dealing in Listed Company's Shares or Parent Company's Shares

كتاب الإفصاح والشفافية

هيئة أسواق المال – قطاع الأسواق
إدارة الإفصاح

إفصاح الشخص المطلع لدى الشركة المدرجة بعد التعامل في الأوراق المالية
للشركة المدرجة أو الشركة الأم

اسم المصنف		1
اسم الشركة التي يعمل لديها	رقم : 1	رمز : 1
المنصب / الوظيفة		
رقم الهوية / السجل التجاري لمقدم الطلب		
رقم الهاتف	نقال : 1 عمل : 1	
نوع التعامل	<input type="checkbox"/> بيع <input type="checkbox"/> نقل ملكية <input type="checkbox"/> شراء <input type="checkbox"/> أخرى	
يتم التعامل لحساب مقدم الطلب	رقم التداول : 1 الكمية : 1	
رقم المحفظة الاستثمارية : 1	اسم الشركة القائمة لديها المحفظة الاستثمارية : 1	
تاريخ الصفقة : 1/...../.....		
السعر : 1		
احد الأبناء المشمولين بولايته أو وكيلاً أو وصياً أو قيماً عليهم	الاسم : 1 صلة القرابة / الصفة : 1	
رقم تداول : 1	الكمية : 1	
رقم المحفظة الاستثمارية : 1	اسم الشركة القائمة لديها المحفظة الاستثمارية : 1	

ديسمبر 2018

Appendix 8: (Contd.) Corporate Insiders Disclosure Form after Dealing in Listed Company's Shares or Parent Company's Shares

كتاب الإفصاح والشفافية

.....		تاريخ الصفقة :/...../.....	
.....		السعر :	
رقم تداول :	الاسم :		شخص اختياري يمتلك به الشخص المطلع لدى الشركة الدرجة نسبة 50 % او اكثر
السعر :	الكمية :		
اسم الشركة القائمة لديها المحفظة الاستثمارية:		رقم المحفظة الاستثمارية :	
.....		تاريخ الصفقة :/...../.....	
.....			
رقم :	رمز :	اسم الورقة المالية	
□ الشركة الأم		□ الشركة المدرجة	
		العلاقة	

الإقرار والتعهد:	
أقر بأن كافة المعلومات الواردة في هذا النموذج كاملة ودقيقة وصحيحة وقد تم إدراجها بما يتسق مع أحكام الفصل الثالث من كتاب الإفصاح والشفافية من اللائحة التنفيذية لقانون الهيئة، وإنني على علم بحق هيئة أسواق المال في اتخاذ أي إجراء جزائي أو تأديبي ضد أي شخص يقدم بيانات أو إقرارات غير صحيحة أو مضللة في هذا النموذج، وأتعهد بالقيام بتحديث المعلومات الواردة في هذا النموذج وتزويد هيئة أسواق المال والبورصة به وفق الاشتراطات المحددة في الأحكام المذكورة أعلاه.	
التوقيع:	
ملاحظة:	يتم تعبئة النموذج لورقة مالية واحدة فقط، وهي حال الرغبة بالإفصاح عن التعامل بأكثر من ورقة مالية يتم تعبئة أكثر من نموذج تباعا.