Decision

No. E/109/2022
Rules for Interaction between Public Joint Stock Companies, the Media, Investors and Analysts

Based on the Capital Market Law enacted by Oman Sultani Decree No. 80/1998; and The ;Commercial Companies Law enacted by Oman Sultani Decree No. 18/2019

;and The Securities Law enacted by Oman Sultani Decree No. 46/2022

;and The Executive Regulation of the Capital Market Law issued by Oman Decision No. 1/2009

;and The Takeover and Acquisition Regulation issued by Oman Decision No. 2/2019

;and The Regulation for Public Joint Stock Companies issued by Oman Decision No. 27/2021

In the interest of the public

It has been decided

Article 1

The attached rules shall have effect with regard to interaction between the public joint stock .companies, media, investor and analysts

Article 2

.Anything infringing the attached rules or inconsistent with their provisions shall be repealed

Article 3

.This Decision shall have effect as from the date of issuance

Issued on: 14 Dhu al-Hijjah 1443

Corresponding to: 13 July 2022

Abdullah Salim Abdullah Al Salmi

Executive President

Rules for Interaction between Public Joint Stock Companies, the Media, Investors and Analysts

Article 1

In the application of the these Rules, words and expressions herein shall have the same meaning assigned to them in the Securities Law and the Executive Regulation of the Capital Market Law, and the following words and expressions shall have the meaning respectively ascribed to them :unless the context requires otherwise

.(**Company:** Public joint stock company (SAOG

.(**MSX:** Muscat Stock Exchange Company (SAOC

Analysts: the company licensed by the CMA or other regulators outside of the Sultanate of Oman to carry out the activity of brokerage or portfolio management or investment funds management or research and advice or any equivalent activities in the securities market and their employees .designated for such activities

Article 2

These Rules are in addition to Article 291 to 299 of the Executive Regulations of the Capital .Market Law and shall be read along with

Article 3

All disclosures and updates that are required to be made by the company to the investors at large, shall be through the website of MSX. Selective or advance disclosure by the company or by any member of its board of directors or its employees, of unpublished price sensitive information to any specific person or category, shall be deemed as violation of the provisions of .the Securities Law and the Capital Market Law Executive Regulations

Article 4

Any person trading in securities based on undisclosed information (insider trading) or providing investment advice on the securities based on undisclosed information, or conveying such undisclosed information to others and also for all those who try to benefit from such undisclosed information, in any manner, shall be deemed to be in violation of the provisions of the Securities Law and the Capital Market Law Executive Regulations. However, advisors working on mergers or acquisition of listed companies in line with the Takeover and Acquisition Regulations are exempted to the extent of purpose approved by the listed companies and if appropriate non-disclosure agreements are in place prohibiting any misuse of information beyond the purpose or for insider trading

Article 5

The company, in order to strengthen their interaction process with the analysts, investors and the media, must create the investor relations function in the organization. A knowledgeable and experienced person must be designated to act as the Investor Relations Officer (IRO). He/She can be an existing member of the top management of the company but in that case, his/her current reporting line should be aligned with the reporting line as the IRO. The IRO must also be supported with adequate resources including staff, depending on the workload. The company must also provide a dedicated link on its website to the details of such function including the name and contact details of the IRO which must remain updated at all times. The company must .also update these details on the website of MSX in the company's basic information folder

Article 6

- a) The company must hold live, interactive sessions, free for any person to attend, after) disclosure of its financial statements (at least after the 2nd quarter and annual), in coordination with MSX, within thirty (30) days from the date of the disclosures. The session convened to discuss the annual financial results must also cover their plans and strategy for .the next year without affecting its rights to confidentiality and competitive position
- b) Other than the above, companies shell engage, on an ongoing basis, with local and) international investors, to promote the company, MSX and Oman in general as per their normal Investor Relations practices. However, it must be ensured that no undisclosed price .sensitive information are shared in such events without prior disclosure through MSX

Article 7

MSX must organize the timetable of the live, interactive sessions mentioned in Article (6) above in a way that would ensue minimal overlap with the events of different corporates and facilitate highest participation of analysts, investors, media and other stakeholders. All such sessions can .be held through video conferencing or physically or by both means simultaneously

Article 8

Analysts should use the live, interactive sessions to engage and obtain information from the companies. However, if any of them desire to obtain additional information beyond what has been disclosed publicly, must approach the Investor Relations Officer officially, in writing or :through the designated email and the company must, in such cases, adhere to the following

a. Generally accept such requests and schedule a specific time, location of a meeting or a conference call or video conference (or both) and issue a public notice (at least 2 trading days before the event) through the disclosure mechanism of MSX, also inviting all investors, analysts and interested persons including the media to join the live, interactive session. The companies can restrict the queries in the live sessions, to those coming from analysts only except in sessions organized under request from MSX under Article 294 of Executive Regulations of the Capital .Market Law

b. The company may also accumulate such requests received from analysts up to 2 months and .address them all in one event

c. If the company is unable to respond within the above time period because the issue relates to the financial results of the company and the same is yet to be released to the public, the company may schedule the session within 30 days of public release of the relevant financial .results

d. If the company is unable to accede to the request of the analysts, it must inform them and issue a disclosure through MSX within five (5) trading days from the date of receiving the .request

Article 9

A full transcript or video of the event must be released through the MSX, on the same day or at least 1 hour before trading starts on MSX on the following trading day. Links to large files can be included in the MSX disclosures while the actual files may be hosted on the company's website. The company shall maintain the link and files on its website for 10 years from the date of the event. Notwithstanding that, MSX's website is the primary site for disclosure of the live, interactive sessions; the companies can use all electronic and social media channels at their .disposal to disseminate the interactions in the sessions for public benefit

Article 10

For interactive sessions with physical attendance, MSX shall hold all such events after the trading hours of MSX, unless the company is able to arrange for a live broadcast of the event through teleconferencing or webcasting or social media in which case, such events can be held even during trading hours. Companies attending investor conferences in Oman or abroad must alert the attendees on the requirements of these rules and immediately publish any unpublished information shared in the conferences, through the MSX, before the commencement of next .trading session

Article 11

The company must, in the case of discovering any error or misstatement during an interactive event, rectify it immediately through a disclosure on the MSX website, its own website and the various electronic and social media, which were used in disseminating the interactions of the .session. However, the original records must not be amended or edited

Article 12

Any person violating the provisions of these guidelines shall be punishable by the penalties provided for in the Securities Law.