

On International Women's Day, Boursa Kuwait Rings the Bell for Women's Empowerment

Kuwait, March 8, 2021: For the fourth consecutive year, Boursa Kuwait rang the bell for women's empowerment on International Women's Day 2021, highlighting the key role of the private sector in raising awareness of the 'Women's Empowerment Principles' (WEP) to advance gender equality and sustainable development.

This year's theme - **"Women in leadership: Achieving an equal future in a COVID-19 world"** celebrates the tremendous efforts by women and girls around the world in shaping a more equal future and recovery from the COVID-19 pandemic.

The bourse's participation in the global initiative comes as part of its efforts to raise community awareness of the pivotal role that the private sector can play in achieving goal 5 of the UN's 17 sustainable development goals (SDGs) to empower women and promote their rights, status and vital role in the development process.

Throughout the COVID-19 pandemic, women have demonstrated leadership capabilities, effectively providing the necessary support to confirm their key role in Kuwaiti society. Along with the General Secretariat of the Supreme Council for Planning and Development, UN Women, and the United Nations Development Program in Kuwait, a number of listed companies participated in the event, including Zain, the National Bank of Kuwait, EQUATE Petrochemical Company, and Gulf Bank.

Boursa Kuwait's Chief Executive Officer, Mr. Mohammad Saud Al-Osaimi, commented on the occasion, saying, "On International Women's Day, Boursa Kuwait is pleased to celebrate the role of women in today's society, as a key contributor to the sustainable development of this country, working in tandem with the Kuwaiti government to empower her."

He added: "We are proud to join prominent Kuwaiti companies and international organizations to commemorate this momentous day, which comes as a reminder of our continuous support of women's empowerment and its principles, a commitment that started when we first rang the bell for women's empowerment in 2018 and continued when

the exchange became a signatory of the Women's Empowerment Principles in 2019. Boursa Kuwait is also a proud member of the Sustainable Stock Exchanges Initiative since 2017, of which women's empowerment is a key component of."

Women's empowerment is considered to be at the core of Kuwait's national development plan, and the country has encouraged the increase of women in leadership positions in the public and private sectors in the coming years.

Speaking on behalf of **the Supreme Council for Planning and Development, Secretary General Dr. Khaled Mahdi** hailed the interest of the private sector in Kuwait in employing women, as well as providing them with the necessary training and development that enables them to become decision makers and hold executive positions. The Secretary General also expressed his thanks and appreciation to Boursa Kuwait for their support of the Women's Empowerment Principles (WEP) and sustainable development goals.

Associate Professor at Kuwait University Dr. Lubna Al-Kazi added: "We are proud to have Boursa Kuwait, the first exchange in the Gulf Cooperation Council (GCC) to ring the bell to empower women, support the initiative in its continuous efforts to support and empower women through sustainable development. We hope to see the number of women in leadership positions increase in the coming year, in line with the New Kuwait Vision for 2035.

She added: "The presence of several listed companies in this event demonstrated their belief in the role of women in their institutions and in the workforce, taking into account the need to maintain a healthy work-life balance."

Women leaders and women's organizations have demonstrated their skills, knowledge and networks to effectively lead in COVID-19 response and recovery efforts. Today there is more recognition than ever before that women bring different experiences, perspectives and skills to the table, and make irreplaceable contributions to decisions, policies and laws that work better for all.

Hailing Boursa Kuwait's consistent support of the WEPs and initiatives, **Ms. Susanne Mikhail, UN Women Regional Director for the Arab States**, stated, "The Women's Empowerment Principles, which have been enthusiastically adopted by the Kuwaiti private sector and

supported by the General Secretariat of the Supreme Council for Planning and Development, are a critical entry point for private sector companies to ensure their policies are gender-responsive and equitable. During and despite the pandemic, WEPs signatories in Kuwait and worldwide continue to support women in the workplace, marketplace and community.”

Reaffirming the company’s commitment to promoting and enhancing diversity and inclusion in the workplace, Boursa Kuwait signed the Women’s Empowerment Principles (WEPs) ‘Statement of Support’ in 2019, which aims to deliver on the critical role businesses can play in the attainment of the UN’s Sustainable Development Goals outlined in the Agenda 2030. The exchange has also been a member of the Sustainable Stock Exchanges Initiative since 2017.

