2021 Sustainability Report
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Introduction

Purpose of the Report

In support of Boursa Kuwait’s recently launched ESG Reporting Guide, Boursa Kuwait Sustainability Report 2021 (“Report”) marks the beginning of our long-term commitment to progressively report the latest results and impacts of our Corporate Sustainability (CS) strategy to our stakeholders.

The Report inaugurates the reporting commitment of Boursa Kuwait as the operator of the nation’s stock exchange, the first stock exchange established in the GCC. In years prior to 2021, we have been aligning our long-term business strategy with the country’s vision for a sustainable future, further reaffirming our commitment towards the “New Kuwait 2035” vision and the National Development Plan, which aim to transform Kuwait into a financial, cultural and institutional leader in the region.

Nevertheless, we continue to recognize the need to play a crucial role in materializing the overarching objectives of the nation’s ambitious roadmap through promoting and advancing corporate sustainability practices in the domestic capital markets and by creating an investment climate that is conducive in attracting investments and encouraging sustainable investments for its wide-ranging participants. Culminating the efforts and activities undertaken thus far and planned for the future, the Report presents the progress we have made towards attaining these goals.

The reported figures and information contained in the Report are representative of Boursa Kuwait Securities Company K.P.S.C. only, unless otherwise stated.
ESG Highlights

Boursa Kuwait continued implementing its effective strategy, active contribution towards achieving the vision of “New Kuwait 2035” and establishing the position of Kuwait’s capital market as a leader in the region and Kuwait as a global investment destination.

OUR PEOPLE

• Completed Employee Engagement Survey in 2020 and a Pulse Check towards end of 2021.

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<thead>
<tr>
<th></th>
<th>2020 Employee Engagement Survey</th>
<th>2021 Follow-up Survey</th>
</tr>
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<tbody>
<tr>
<td>Overall Satisfaction Level</td>
<td>68.10%</td>
<td>82.06%</td>
</tr>
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</table>

• Boursa Kuwait had a 92.2% retention record in 2021 despite challenging circumstances due to COVID-19 pandemic.

• Boursa Kuwait was awarded 2021 Linkedin Talent Award for Best Culture of Learning for organization of less than 500 employees in the Middle East.

GOVERNANCE

Adopted the highest standards of corporate governance which is aligned with the company’s strategic vision towards developing Kuwait’s capital market and protecting the interests of relevant parties, particularly investors, shareholders and listed and licensed companies.

OUR BUSINESS

• Launched ESG Reporting Guide to drive corporate sustainability in Kuwait’s capital market and solidifying Boursa Kuwait’s position as a leading Environmental, Social and Governance advocate.

• Organised “Boursa Kuwait ESG Perspectives Webinar”, which sought to help listed companies assess readiness to comply with ESG metrics.

• Rolled-out a suite of new products including Tradeable Rights Issue and Netting in addition to a string of primary equity market listings.
OUR COMMUNITIES

Throughout 2021, Boursa Kuwait continued its partnerships with leading local and international organizations, such as the United Nations, the United Nations High Commission for Refugees (UNHCR), the Kuwait Red Crescent Society, the Kuwait Association for the Care of Children in Hospital (KACCH), the Environmental Voluntary Foundation, the Chartered Financial Analyst (CFA) Society and the Middle East Investor Relations Association (MEIRA) and its branch in Kuwait.

OUR ENVIRONMENT

- Reduce energy consumption by 50% by replacing the trading board with energy efficient full color LED video walls and ticker displays with the latest technologies inside the building and on its facades.

- Reinforced partnership with the Environmental Voluntary Foundation and the Kuwait Dive Team in association with UN Environment Programme’s Regional Office for West Asia through sponsorship of the 2021 National Campaign to Remove Hazardous Waste from Kuwait Bay and its Beaches.
Foreword from the Chief Executive Officer

Blazing A Path Towards Sustainable Operations

With the focus on sustainable operations and investments being in higher demand than ever before, Boursa Kuwait has accelerated its push towards sustainability. Throughout the world, the COVID-19 pandemic has created a sense of urgency and awareness, proving that many of the scenarios that we thought impossible can become reality and that we needed to act now - and together - to address challenges like climate change, social inequality and geopolitical turmoil.

We face significant challenges in the world today, possibly more than in any other point in history. The past two years have been mired in a variety of crises, causing a disruption in how the entire globe goes about its business and reinforcing the idea that our initiatives and behaviors have impacts both on the society and the environment, as the needs of the communities around us have never been more profound.

This has accelerated our strategy to drive Corporate Sustainability in financial markets, which we made a formal commitment to when we became a member of the United Nations-led Sustainable Stock Exchanges (SSE) initiative, a platform for the exchange of experience and knowledge to help broaden the collaborations between exchanges and all market participants.
We have also developed an ESG Reporting Guide that aims to support listed companies to report on Environmental, Social and Governance (ESG) issues and to meet the growing needs of various stakeholders, including investors, customers, suppliers and regulators for transparent and regular disclosure of information. This comprehensive guide encourages market participants to take the first step in the ESG universe and understand the different ways of reporting and its importance, the growth of Corporate Sustainability as well as what areas to report on and includes recommended sustainability metrics and a set of indicators that will assist market participants understand where they currently stand as well as how to improve and set future goals.

Building on the guide, Boursa Kuwait’s first Sustainability Report for 2021 aims to show that the exchange is a model issuer and a socially and environmentally conscious company, in addition to being the sole operator of Kuwait’s national stock exchange.

As we continue working through these unprecedented times, we are constantly finding new ways to better serve our various stakeholders, while keeping the health and safety of our employees and all market participants at the forefront of what we do. To ensure that our capital market runs smoothly and efficiently, we have instituted several precautionary measures and procedures, in line with the Kuwaiti government’s health and safety protocols.

In this Report, you will find the company’s metrics, highlighting our accomplishments in the fields of ESG reporting and implementation. You will also find Boursa Kuwait’s Corporate Sustainability strategy, partnerships and initiatives, aligned with the United Nations Sustainable Development Goals, the Global Reporting Initiative as well as Kuwait’s National Development Plan (KNDP) and its “New Kuwait 2035” vision, which collectively aim towards a more successful tomorrow and a sustainable future.
A Responsible Approach to Sustainability

Since its inception, Boursa Kuwait has been committed to its responsibilities towards the community and its employees, adopting a policy that ensures the achievement of both company and community objectives. The company aligned its business strategy and core values with our social and economic needs, while providing the necessary support to achieve business and social benefits in the long term.

To ensure the sustainability of its operations in a manner that minimizes harmful effects on society and the environment, Boursa Kuwait has developed the foundations for an effective framework for social responsibility and corporate sustainability, including responsibilities towards society, the environment and different community groups, as well as the responsibilities of stakeholder participation and staff development.

Throughout the years, we have been diligent towards this framework, partnering with local and international organizations with expertise in sustainable and socially responsible initiatives to realize our strategic goals, in line with the United Nations Sustainable Development Goals (SDGs) and the Kuwaiti National Development Plan (KNDP) and the ‘New Kuwait 2035’ vision.

The COVID-19 pandemic made us quickly rethink our Corporate Social Responsibility (CSR) initiatives and priorities while working towards the UN SDGs. We wanted to stay true to our mission and corporate purpose to serve as a force for resilience, adaptability, innovation and change, always seeking to ensure that CSR is fully integrated into our business model, especially in these unprecedented times.

This Report will show how the company has contributed to the community and the world at large. We will continue to contribute to a fairer society, a more sustainable economy and a better planet with renewed determination in the years to come.
Established in 2014, Boursa Kuwait is the operator of the national stock exchange of Kuwait. Since 2016, it has been responsible for driving engagement, growth and innovation in the Kuwaiti capital market, while supporting the Capital Markets Authority, issuers, investors and various other key stakeholders. Since its inception, the company has played a pivotal role in the development of Kuwait’s capital market and the diversification of the national economy, in line with the goals of the “New Kuwait 2035” vision.

Guided by a mission-driven strategy that focuses on developing the market in line with international standards, Boursa Kuwait has successfully introduced innovative investment tools, reinforced transparency and restructured the market to increase its competitiveness and liquidity. The company’s market developments and enhancements have contributed to the reclassification of the Kuwaiti capital market to “Emerging Market” status in the world’s top three indices, strengthening Kuwait’s position as a leading financial center in the region.

In September 2020, Boursa Kuwait self-listed on the “Premier” Market and is one of the government entities in Kuwait to successfully undergo privatization. With a growing market capitalization of approximately KD 41.40 billion as of 31 December 2021, the exchange currently stands as the third largest stock exchange in the GCC and the home for a total of 167 listed companies.
Vision

To develop a strong and efficient financial market with liquidity and transparency that can effectively put issuers and investors in touch with one another for investment opportunities and high returns on investment in creating a developed capital market that is a pioneer in the region.

Mission

To develop an effective and fair platform for trading with high transparency, one that is able to provide financial and investment services efficiently for all, with a focus on excellence in each service we provide.

Core Values

Our core values of ‘Professionalism, Accountability, Client impact and Prudence’ are integral to the foundations on which Boursa Kuwait future growth will stem into becoming a strong and efficient financial market in the region. They are entrenched in everything we do as implicit mechanisms of converging our collective efforts and directing them towards achieving our corporate goals.

Professionalism

We adhere to widely accepted, proven international standards in our work. We deal with our customers, colleagues and all stakeholders in utmost professional manner.

Accountability

We take responsibility for our performance in the eyes of all, ready to be held accountable for our individual actions and to receive commensurate rewards for our hard work and achievements.

Client Impact

We are results-oriented and strive to make a difference. We create sustainable impact with our work in our industry and communities, while delivering on our sustainability commitments.

Prudence

We continuously strive to achieve sustainable profits and returns for everyone and are committed to taking prudent steps, stemming from our understanding of the risk factors that our organization and our clients are exposed to. Our diligence in managing these factors mitigates risks.
A Sustainable Future
A Sustainable Future

At Boursa Kuwait, Corporate Sustainability is fundamental to our long-term success, in terms of the strength and growth of our business and people, as well as the overall contribution towards the development of Kuwait’s economy. Our Corporate Sustainability program, which was developed in line with our business strategy and goals, is built around three core pillars - Education, Community and Environment.

The Board of Directors and Executive Management are committed to expand on Boursa Kuwait’s Corporate Sustainability efforts and achievements. We plan to build on the strong foundation to further develop our sustainability programs over the coming years whilst also seeking international Environmental, Social and Governance (ESG) accreditations to ensure alignment with the highest global standards and practices.

Our sustainability vision and objectives

Boursa Kuwait’s Corporate Sustainability vision is:

“To be responsible and committed to the sustainable development of Boursa Kuwait and the community in which we operate, by ensuring positive contributions in the areas of Education, Community and Environment and to promote the adoption of socially impactful and accountable practices throughout our stakeholder community.”

Our Corporate Sustainability Objectives are to:

- Raise the profile of Boursa Kuwait as a socially responsible organization that works to create sustainable operations and support the surrounding community.
- Strengthen Boursa Kuwait’s presence and position on local and regional fronts through strategic collaborations that support sustainability.
- Generate positive media exposure across local, regional and international media.
Our corporate sustainability strategy

Boursa Kuwait’s three-phased “Align, Create and Integrate” approach to Corporate Sustainability ensures that all our initiatives are designed and delivered in alignment with the exchange’s business and sustainability objectives, while also providing measurable return on investment for our company and stakeholders.

Our strategic pillars

Our Corporate Sustainability strategy is founded on a business-led approach to creating long-term value for our stakeholders, with three strategic pillars - Education, Community and Environment. Collectively, these pillars provide focus to our diverse activities and initiatives in order to achieve our objectives and ensure progress towards our Corporate Sustainability vision.

Our strategic pillars

**Education**

Education plays an essential role in delivering economic and social development and prosperity. As such, it has been a key focus of Boursa Kuwait’s journey since establishment and a catalyst to elevate the overall status and positioning of the exchange on the local, regional and international stage.

To ensure that all our stakeholders are fully equipped with the knowledge and skills to contribute to and benefit from the nation’s exchange and capital markets more broadly, Boursa Kuwait is committed to enhancing financial literacy, promoting best practices and driving positive behavioral change through a diverse range of in-person and virtual training and knowledge development programs and initiatives.

**Community**

Supporting and serving the communities and people across Kuwait is a responsibility that Boursa Kuwait takes very seriously. We seek to be a force for good for all our stakeholders, both external and internal, by actively giving back and driving positive impact through an ongoing and diverse range of community and social impact initiatives.

To foster a true sense of belonging and care, Boursa Kuwait works to deeply engage our stakeholders by championing initiatives and campaigns through the ‘Boursa Kuwait Cares’ program, as well as supporting long-term community initiatives through strategic partnerships, promoting employee volunteering and applying our resources in support of worthy causes.

**Environment**

Safeguarding our natural environment is a priority for Boursa Kuwait and our employees. Although we do not operate in an environmentally sensitive business, we recognize that our operations have an impact on the environment and acknowledge that addressing environmental issues is a collective responsibility shared by every member of the community.

We are committed to minimizing our environmental footprint and continually improving our environmental management practices to reduce our consumption of energy and other resources, while also promoting recycling across our operations and encouraging our employees to adopt environmentally responsible behaviors.
Our Response to the COVID-19 Pandemic

The COVID-19 pandemic has undoubtedly altered many of our approaches, leaving behind wide ranging and far-reaching impacts and challenges on individuals, businesses, communities and countries.

As an organization, Boursa Kuwait continues to embrace these challenges in the best way possible without compromising the well-being of its employees or business continuity, ensuring that it continues to deliver on its objectives. With the support of an engaged Board of Directors, established policies and procedures, a well-positioned and functioning risk management function as well as an agile workforce and robust IT infrastructure, Boursa Kuwait strived to keeping the markets open during the peak of the pandemic.

The robustness of our IT infrastructure successfully enabled Boursa Kuwait’s employees to be operating remotely during various government-imposed lockdowns. This flexibility continues to be maintained, guided by our well-entrenched corporate values. We are able to dispense our efforts towards ensuring business continuity, maintaining operations efficiencies and delivering on various milestones of our multi-phased Market Development Plan.

The following highlights some of the efforts taken by Boursa Kuwait to support our various stakeholders:
OUR PEOPLE

The well-being of our employees during the pandemic tops our list of priorities. Boursa Kuwait took several measures to guarantee business continuity, including the facilitation of Work From Home (WFH) by providing laptops equipped with VPNs, antivirus and other required infrastructure.

Boursa Kuwait adhered to ISO 27001 standards for information and cybersecurity. Internal monitoring and control measures have been taken to achieve Confidentiality, Integrity and Availability, while periodic Vulnerability, Penetration and DDoS testing was conducted to identify any control gaps. The deployment of ISP level protection and Content Delivery mechanisms have effectively managed to control any and all DDoS attacks on Boursa Kuwait.

Our building has been equipped with various equipment to ensure the highest health, safety and security standards for our employees as well as our other tenants, enabling us to seamlessly continue our operations. Periodic sanitization was and continues to be arranged in case of on-site infections and we closely engage with the relevant authorities on developments regarding rules, regulations and improved steps to be taken in containing the spread of the virus.

OUR STAKEHOLDERS

Throughout this unprecedented period, Boursa Kuwait reinforced our central role in the community by acting to protect the health and well-being of our diverse stakeholders. We worked to ensure a safe and healthy environment for our employees, customers and visitors, while simultaneously maintaining business continuity in the best interests of our issuers and investors.

Throughout this period of disruption and uncertainty, Boursa Kuwait’s trading operations continued with no change in trading hours, while transactions for Transfer of Ownership, Mandatory Executions, Off Market Trades and Over the Counter Trading (OTC) were temporarily suspended in 2020 before continuing as usual at the end of June.
Contribution to the UN Sustainable Development Goals (SDGs)
Contribution to the Global Reporting Initiative (GRI)
Contribution to Kuwait’s National Development Plan
Boursa Kuwait
Governance
## Boursa Kuwait Governance

Our implementation of corporate governance is consistent with the company’s strategic vision, which aims to develop Kuwait’s capital market and protect the interests of all market participants, particularly investors, shareholders as well as listed and licensed companies. It plays a pivotal role in creating and delivering long-term value, ensuring business growth and is a belief deeply rooted since the company was established to ensure fair, objective and transparent implementation of operations to protect the interests of shareholders and investors.

As the sole operator of the stock exchange, we strive to ensure compliance to this statement at all times and at all levels.

<table>
<thead>
<tr>
<th>BOURS A KUWAIT GOVERNANCE</th>
<th>DESCRIPTION/KEY ROLES</th>
<th>DIVERSITY ANALYSIS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ownership</td>
<td>Shareholder structure</td>
<td>Click Here</td>
</tr>
<tr>
<td>Board of Directors</td>
<td>Responsible for setting the strategic direction of the company and maintaining an effective governance framework that serves the interest of the stakeholders while safeguarding the company’s assets, in addition to overseeing the company’s day-to-day business activities.</td>
<td>Age Diversity: 1 member aged 30-39 5 members aged 40-49 2 members aged 50+ Experience Diversity: Government Bodies Banking Investments Telecom Legal</td>
</tr>
<tr>
<td>Board Independence</td>
<td>According to the Capital Markets Authority’s Executive Bylaws, the majority of members of a Board of Directors must be Non-Executive Members, and that at least 20% of the members of the Board of Directors are independent members. In the event of a fraction in the result of calculating the ratio, the result is rounded to the next whole number, provided that the number of independent members does not exceed half of the members of a Board of Directors.</td>
<td>3 out of 8 members are independent (37.5%)</td>
</tr>
<tr>
<td>Governance Committee</td>
<td>Responsible for ensuring the company’s implementation and compliance in regards to the corporate governance system and supporting the Board of Directors and its committees in overseeing the establishment and development of the corporate governance system.</td>
<td>Age Diversity: 1 member aged 40-49 2 members aged 50+</td>
</tr>
<tr>
<td>Executive Committee</td>
<td>Acts as a supervisory committee responsible for following up on the progress of the company’s strategy and the respective action plans in addition to overseeing all strategic projects of the company related to its operational framework.</td>
<td>Age Diversity: 2 members aged 40-49 1 member aged 50+</td>
</tr>
</tbody>
</table>
Nomination and Remuneration Committee
Gives recommendations on the appointment of members of the Board of Directors and re-election at the General Meeting, in addition to the annual self-assessment on the performance of the Board of Directors. The committee is also responsible for reviewing the remuneration of the Board of Directors and Executive Management in accordance with the company’s long-term strategic objectives, in addition to the tasks relating to the nomination of Registered Positions as instructed by the Capital Markets Authority.

Age Diversity:
3 members aged 40-49

Risk Committee
Assists the Board of Directors in performing its responsibilities towards the risk management function by following up and evaluating the risk framework assessment, risk appetite and risk strategy in light of the company’s overall strategy.

Age Diversity:
1 member aged 30-39
2 members aged 40-49

Audit Committee
Undertakes a supervisory role supporting the Board of Directors in controlling and supervising the efficiency and independence of internal and external audits in addition to overseeing the preparation of periodic financial statements and the review of the internal control reports.

Age Diversity:
1 member aged 30-39
1 member aged 40-49
1 member aged 50+
## Corporate Governance Principles

<table>
<thead>
<tr>
<th>CORPORATE GOVERNANCE PRINCIPLES</th>
<th>DESCRIPTION/KEY ROLES</th>
</tr>
</thead>
</table>
| **Disclosure and Transparency**  | • Boursa Kuwait strives to adopt the highest standards of accuracy and transparency in the dissemination of information about the company and listed companies, as it has a significant impact on enhancing investor confidence, attracting capital and improving liquidity within the market.  
• The most important pillars of Boursa Kuwait’s management include implementing a business environment characterized by the highest standards of integrity and transparency while focusing on the interest of the customers through excellence in providing services. |
| **Stakeholders' Rights**         | • Boursa Kuwait developed a policy in order to recognize and protect the rights of its stakeholders. This policy is designed to ensure respect and protection of the rights of stakeholders in accordance with the laws and instructions issued by the relevant regulatory authorities.  
• The aim of the Stakeholders' Rights Policy is to ensure that the rights of stakeholders, as set out in relevant laws and regulations, are respected and protected by the company.  
• Boursa Kuwait also protected the rights of all stakeholders and provided stability and sustainability through its good financial performance. Parties considered stakeholders were identified through such policies, and guidelines were developed on how to protect these rights. |
| **Encourage and Enhance Performance** | • Boursa Kuwait works on developing the skills of the members of the Board of Directors and Executive Management by developing mechanisms for training areas for both Board of Directors and Executive Management members. The Board of Directors has approved induction programs for new members to ensure that they have clear understanding of the company’s business and operations. It also approved an introductory booklet for members of the Board of Directors. |
| **Corporate Social Responsibility** | • Boursa Kuwait is committed to its responsibility towards the community and its employees, adopting a policy that ensures the achievement of both company and community objectives. Boursa Kuwait is committed to aligning its values and business strategy with its social and economic needs, while providing the community with the support necessary to achieve business and social benefits in the long term and to ensure the sustainability of its operations in a manner that minimizes harmful effects on society and the environment.  
• Boursa Kuwait has developed the foundations for an effective framework for social responsibility and corporate sustainability, including responsibilities towards society, the environment and different community groups, as well as the responsibilities for stakeholder participation and staff development.  
• Moreover, Boursa Kuwait also strives to raise social responsibility awareness among its employees by ensuring that they are aware of the importance of these programs and their objectives, which contribute to improving the company’s performance level and help achieve its strategic objectives. |
| **Shareholders' Rights**         | • In the course of ensuring the highest standards of transparency and equality in all current or potential transactions of shareholders, company policy ensures the protection of shareholders' rights in accordance with its articles of association, internal policies and regulations and the necessary procedures and controls.  
• This is to ensure that all shareholders exercise their rights to achieve justice and equality, in a manner that does not conflict with the applied laws, regulations, issued decisions and instructions. The company also seeks to treat all shareholders equally, fairly and without distinction. |
Boursa Kuwait adopted a code of conduct that includes best practices and professional conduct in this field in order to achieve the interests of the company and its shareholders and stakeholders, in addition to providing the opportunity for members of the Board of Directors, Executive Management and employees to achieve the objectives of the company to the fullest.

Boursa Kuwait has prepared the policy of Related Parties Transactions, Whistleblowing and Trading Securities to ensure that its assets and resources are not exploited to achieve personal interests as well as limit the exploitation of internal information and promote the principle of avoiding conflicts of interest.

A conflict-of-interest policy has been prepared to eliminate any potential conflicts of interest. The policy sets guidelines for identifying, notifying, reporting, disclosing and preventing potential conflicts of interest. The company has developed appropriate procedures to detect significant conflicts of interest, manage conflicts effectively and ensure that the Board of Directors handles current and potential conflicts of interest and that all decisions are taken to achieve the best interests of the company.

The company follows a data privacy policy to ensure that all market participants and their information are securely protected.

Shareholder Structure
As at 31 December 2021

- Gulf Cable & Electrical Industries Co.
- National Investment Company and Its Affiliate
- Arzan Financial Group
- The Public Institution for Social Security (PIFSS)
- Other
Social

Contribution to the UN Sustainable Development Goals (SDGs)

Contribution to the Global Reporting Initiative (GRI)

Contribution to Kuwait’s National Development Plan
Social

Our people represent one of our greatest assets and a key driving force behind our evolution and success. By maintaining a safe and equitable working environment that is increasingly based on commitment and appreciation, Boursa Kuwait aims to consolidate its position as an employer of choice in Kuwait, supporting an increasingly diverse and dynamic workforce.

Adopting Relevant Performance Indicators

Our commitment to the health and wellbeing of our people is exemplified by our response to the challenging working conditions created by the COVID-19 pandemic.

Boursa Kuwait continued its considerable efforts to digitize its operations, which helped enhance the flexible working arrangements necessitated by the disruption to the economic and social life of the nation.

We achieved a 100% vaccination rate among our workforce in 2021, supported by our non-exhaustive monitoring procedures and in close coordination with the Kuwaiti Ministry of Health to expedite the vaccination process.

To ensure the protection of our workforce and improve their health and wellbeing during the pandemic, Boursa Kuwait introduced a number of health and safety protocols and policies, through which employees are encouraged to obtain vaccinations for all common infections as well as fully utilize their sick leaves whenever necessary.

Increasing trust in our people

As normal working conditions began to return in the middle of 2021, our extensive efforts served to create a safe and supportive office environment for our employees as well as all market participants. In addition to taking all precautions to control the spread of the virus, including but not limited to robust sanitization and PPE regulations, we suspended the use of our fingerprint system to monitor employee attendance.

This change in policy required a transition to “trust-based attendance”, through which employees were held responsible for their assignments and expected deliverables in an increasingly flexible working environment that enabled significant improvements in work-life balance and employee wellness.

It also placed a greater emphasis on trust and ownership during the pandemic, a subtle realignment of our values which has increased employee satisfaction and inspired our people to exceed targeted work timeframes.

Boursa Kuwait began collecting personal health information from its employees to be provided to medical practitioners in the event of an emergency.

These actions were widely supported by our workforce, reflecting the increasing trust placed in us as a compassionate and responsible employer that places employee interests and welfare at the forefront of our priorities on our path to continued success.

Our inclusive workforce

We pride ourselves on maintaining an inclusive, equitable and increasingly diverse workforce. As of December 31, 2021, Boursa Kuwait employed a total of 52 people.
We continue to promote and ensure gender equality at Boursa Kuwait, from the sourcing and selection of new hires, through to training, development, promotion and retention. In light of our efforts to promote gender inclusivity, women accounted for 23% of our workforce as of the end of 2021.

The company remains committed to Kuwaitization, with Kuwaiti nationals accounted for 90% of Boursa Kuwait employees as of December 31, 2021.

**Training and professional development**

Professional and personal development is a core tenet of Boursa Kuwait’s strategy, as the company seeks to instill a culture of continuous learning and self-development. Our workforce is accomplished, experienced and highly educated, with 19% holding higher degrees as of the end of 2021.

In line with our goal to promote a culture of learning across Boursa Kuwait, we ensured that all of our employees, including our Executive Management team, received training focused on their core areas of work. Since 2019, we have sought to support the advancement of our employees through various offerings, resulting in over 21 professional certifications.

We remained steadfast in our commitment to the professional development of our employees throughout the extraordinary circumstances we encountered this year, continuing our remote learning program in association with LinkedIn Learning and other distance learning platforms.

Forty-six Boursa Kuwait employees were able to attend trainings for a total of 1,519 hours, at an average of 33 hours per employee and in 44 different topics and subjects.

Our achievements were also recognized by LinkedIn, which awarded Boursa Kuwait the “Best Culture of Learning” for employers below 500 employees within the Middle East region for 2021.

**Gender Equality**

Boursa Kuwait realizes that achieving gender equality is important for workplaces not only because it is ‘fair’ and ‘the right thing to do,’ but because it is also linked to a country’s overall economic performance. Workplace gender equality is associated with improved national productivity and economic growth, increased organizational performance, the enhanced ability of companies to attract talent and retain employees as well as an enhanced organizational reputation.

As of December 31, 2021, gender diversity at Boursa Kuwait was 77% male and 23% female.

- In early 2020, Boursa Kuwait appointed the first female head of a major sector within Boursa Kuwait.
- Job offers are extended to successful candidates based on their experience and knowledge regardless of gender.
- Training and development programs and opportunities are provided to all employees, regardless of gender.
- Education allowance, a benefit to support an employee’s child’s education, is provided to both genders of entitled employees without discrimination.
- To ensure providing safe working environment, we have introduced a dedicated policy related to the prevention of discrimination and harassment of all shapes and forms in 2020.
Good Health and Well-Being

The benefits offered to employees at Boursa Kuwait are generally above what the local labor law stipulates, as the company believes that employers should do everything possible to ensure their employees’ overall health and well-being:

- Boursa Kuwait ensures that employees are provided with a competitive private health insurance with attractive benefits that goes beyond what local labor law stipulates.
- The number of annual paid leave days progresses as employees advance within the company, starting from 30 days up to 45 days. During 2021, 49 employees took one or more annual leave days.
- Besides the regular sick leave days as per the local labor law, Boursa Kuwait provides an additional type of paid leave - hospitalization leave - of up to 45 days. This is in case of the requirement of hospital admission and/or in-patient surgical procedures.
- Employees can benefit from three paid days per year as emergency leave for any sudden personal obligation or emergency, in addition to offered annual leave days.
- Boursa Kuwait provides newlywed employees five paid days of leave, regardless of gender.
- Our maternity paid leave is in line with local labor law. In addition and to ensure that new fathers have the time to celebrate their newborn babies, as well as attend to related matters, Boursa Kuwait provides them with three paid days of paternity leave.
- Boursa Kuwait provides ticket allowance, starting from an economy class ticket for employee and his/her spouse and up to business class tickets and up to three children.
- To ensure that paramedics can provide quick assistance in cases of health emergencies while on duty, Boursa Kuwait created a new criteria of data related to employees’ health status in 2021, which was based on their consent. This is to minimize the time required in diagnosing any sudden health issue.
- During 2021, Boursa Kuwait reported zero work-related injury incidents.

<table>
<thead>
<tr>
<th>Metric</th>
<th>Number</th>
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<tbody>
<tr>
<td>Annual leave days utilized during 2021</td>
<td>1,404</td>
</tr>
<tr>
<td>Paid sick leave days during 2021</td>
<td>43</td>
</tr>
<tr>
<td>Employees who used private health insurance during 2021</td>
<td>44%</td>
</tr>
</tbody>
</table>

Boursa Kuwait continues to introduce, maintain and develop new initiatives that directly enhance employees’ health and well-being on and off the company’s premises.

Decent Work and Economic Growth

To promote inclusive and sustainable economic growth, employment and decent work within Boursa Kuwait, we have implemented the following:

- An employee engagement survey was conducted, with results compared to 2017 survey. Overall engagement with the survey increased from 48% in 2017 to 88% in 2020 with satisfaction moving from 63.3% to 68.1%. The percentage of employees proud to be part of Boursa Kuwait were 95.46%.
- Boursa Kuwait provides “Exam/Study” leave, a special type of paid leave to support employees who are preparing to obtain an educational degree or professional certification.
- To support our employees in achieving work-life balance and to create a culture of ownership, Boursa Kuwait has introduced a trust-based attendance system in which employees control and share their whereabouts comfortably. Previously, attendance was based on monitoring and providing fingerprints using biometric devices.
- During 2020 and 2021, Boursa Kuwait unofficially allowed employees to work from home instead of coming to the office. This is planned to be proposed as an official policy in 2022.
• Boursa Kuwait launched a new employee recognition program that is focused on junior and middle management employees. As part of the initiative, employees at these levels are assessed based on the corporate behavior and competencies that support Boursa Kuwait in creating a healthy and competitive corporate culture. Supported by the CEO, this initiative is implemented quarterly and is expected to continue through to the end of 2022.

• In early 2020, Boursa Kuwait introduced a two-year plan related to employees’ training and development, through LinkedIn Learning, intended to create a culture of continuous learning to ensure our employees’ readiness and alignment with the company’s plans. Based on the nature of our industry and the size of the company, we knew that training plans will change for 2022 to be business-specific focused.
Attracting and retaining talent

In February 2021, Boursa Kuwait launched an innovative online career portal, which is directly linked to our internal recruitment system and helps the company quickly identify potential hires and expand our talent pool.

The new portal also improves recruitment planning, eliminating long lead times if and when our staffing requirements change and is in line with our company strategy.

The company has closely monitored this portal, in an effort to improve and refine its metrics going forward and more efficiently attract prospective employees.

Staff equality and retention

Despite the challenging circumstances of the market, Boursa Kuwait maintained its strong staff retention record of 92.2% in 2021, as well as continuing its efforts to improve our salary and grading structure, which was implemented in 2020.

Boursa Kuwait realizes the importance of rewarding our highest performers and industry experts by conducting annual analysis of our pay structures following performance appraisals in order to ensure the fair and adequate compensation of our employees.

Employee engagement

In addition to our attractive working environment, our employee recognition and engagement activities have played a vital role in employee retention.

At the end of 2020, the company conducted an Employee Engagement Survey (EES), which saw an employee participation rate of 88%, a marked increase over the 2017 EES, which saw participation rate of 48%.

As a result of the 2020 EES, Boursa Kuwait conducted a series of workshops and focus groups to address employee concerns and share the company’s action plans to close the gaps identified in the EES.

The company also conducted a second EES on a smaller scale at the end of 2021 to assess employee opinions regarding the steps taken to address the gaps so far.

<table>
<thead>
<tr>
<th>Total Applicants</th>
<th>210</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Nationality</strong></td>
<td></td>
</tr>
<tr>
<td>Kuwaitis</td>
<td>91%</td>
</tr>
<tr>
<td>Other</td>
<td>9%</td>
</tr>
<tr>
<td><strong>Seniority</strong></td>
<td></td>
</tr>
<tr>
<td>Senior Management</td>
<td>12%</td>
</tr>
<tr>
<td>Middle Management</td>
<td>17%</td>
</tr>
<tr>
<td>Supervisor Level</td>
<td>24%</td>
</tr>
<tr>
<td>Junior Level</td>
<td>47%</td>
</tr>
<tr>
<td><strong>Country of Residence</strong></td>
<td></td>
</tr>
<tr>
<td>Kuwait</td>
<td>69%</td>
</tr>
<tr>
<td>Other</td>
<td>31%</td>
</tr>
<tr>
<td><strong>Gender</strong></td>
<td></td>
</tr>
<tr>
<td>Male</td>
<td>63%</td>
</tr>
<tr>
<td>Female</td>
<td>37%</td>
</tr>
<tr>
<td><strong>Qualifications</strong></td>
<td></td>
</tr>
<tr>
<td>Graduate Degree</td>
<td>19%</td>
</tr>
<tr>
<td>Undergraduate Degree</td>
<td>69%</td>
</tr>
<tr>
<td>Diploma &amp; High School</td>
<td>12%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>2020 Employee Engagement Survey</th>
<th>2021 Pulse Check</th>
</tr>
</thead>
<tbody>
<tr>
<td>Overall satisfaction level</td>
<td>68.10%</td>
</tr>
<tr>
<td></td>
<td>82.06%</td>
</tr>
</tbody>
</table>
Environmental

Contribution to the UN Sustainable Development Goals (SDGs)
Contribution to the Global Reporting Initiative (GRI)
Contribution to Kuwait’s National Development Plan
Safeguarding our Natural Environment

Boursa Kuwait acts as a catalyst for positive, environmental change by seeking partnerships, launching initiatives and carrying out activities to limit the impact of our operations on the environment. During this year, we extended and deepened a variety of green initiatives to minimize our carbon footprint and preserve our natural environment.

Cleaning our Marine Environment

Under the umbrella of the Environmental Voluntary Foundation (EVF), Boursa Kuwait continued our partnership with the Kuwait Dive Team, who are committed to the preservation of the marine life in and around the Kuwait Bay, one of the richest, most diverse ecosystems in the Gulf and a key contributor to the Kuwaiti economy.

In 2020, Boursa Kuwait’s activities with the Kuwait Dive Team resulted in the removal of around 63 tons of various waste from the Kuwait Bay by the company-sponsored Boursa Boat. These trips included a two-ton clearing of hazardous waste from beaches and islands, in collaboration with government institutions; eight trips to clear 4.8 tons of fishing nets; and six operations to remove wrecked ships and boats, with the combined weight of 56 tons.

In 2021, Boursa Kuwait rang the bell for World Earth Day, one of the most important environmental initiatives around the world, in collaboration with the UN Environment Programme’s Regional Office for West Asia (UNEP) and the EVF.

Boursa Kuwait participated in this year’s festivities to raise awareness to this cause as part of its Corporate Sustainability strategy, which aims to create long-term value for the company’s stakeholders in the economic, social and environmental dimensions, while also contributing to the development of Kuwait and its economy as well as creating a meaningful impact on the community in which Boursa Kuwait operates.

Boursa Kuwait took the opportunity to reinforce its partnership with the EVF and the Kuwait Dive Team, who are committed to the preservation of the marine life in and around the Kuwait Bay, one of the richest, most diverse ecosystems in the Gulf and a key contributor to the Kuwaiti economy and in association with the UNEP, by sponsoring the 2021 National Campaign to Remove Hazardous Waste from the Kuwait Bay and its Beaches and supporting the Dive Team’s efforts for the preservation of Kuwait’s marine environment. In 2021, Boursa Kuwait’s activities with the Kuwait Dive Team resulted in the removal of over 130 tons of various waste from the Bay by the Boursa Boat. These trips included a 104 ton clearing of hazardous waste from beaches and islands, in collaboration with government institutions; 38 trips to clear 20 tons of fishing nets; and eight operations to remove wrecked ships and boats, with the combined weight of eight tons.

Reducing Energy and Water Consumption

Boursa Kuwait is continuously identifying and investing in opportunities to drive efficiency and reduce the environmental impact of our facilities and operations. This year, we launched a major initiative in this respect by renovating our building’s facilities and utilities, in line with the company’s Corporate Sustainability objectives.
Specialized, energy-efficient full color LED video walls and ticker displays with the latest technologies were installed on the trading floor and other locations inside the building and on its facades, replacing old trading data video tri-color wall screens and tickers, which were installed in 2005. The new screens reduce energy consumption by more than 50% in comparison with the old screens and provide greater possibilities for broadcasting content, helping improve the overall trading experience for investors.

The renovations also featured the launch of a designated “Ring the Bell” platform, with a mechanical brass bell manufactured specifically for the exchange and engraved with patterns inspired by the Kuwaiti Sadu traditional weaving. This platform will be used to raise awareness of environmental and social causes that are part of Boursa Kuwait’s CSR program, in addition to marking listing events and other corporate proceedings. Overlooking the bell-ringing platform, a fully equipped media hall is available to be used for CSR and media-related events, such as press conferences and televised interviews. As part of the renovations, Boursa Kuwait also signed with EnviroServe, the first electronics recycling company in Kuwait, to manage the recycling of the discarded screens, old computers as well as many other electronic devices.

The partnership transpired in the recycling of over 2,300 devices with a combined weight of over 50 metric tons, contributing to Boursa Kuwait’s efforts to reduce the environmental impact of its operations and reinforcing the company as a socially responsible institution that operates sustainably and in line with Goal 12 - Responsible Production and Consumption - of the SDGs.

In 2021, we successfully reduced energy consumption by 831,606 kWh to reach 8,874,246 kWh comparing to 2019 due to the exceptional circumstances during 2020.

<table>
<thead>
<tr>
<th>Year</th>
<th>Energy Consumption (kWh)</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY2019</td>
<td>9,705,852</td>
</tr>
<tr>
<td>FY2020</td>
<td>8,679,070</td>
</tr>
<tr>
<td>FY2021</td>
<td>8,874,246</td>
</tr>
</tbody>
</table>

Water consumption also decreased by 1,106,900 gallons in 2021 to reach about 7,351,400 gallons:

<table>
<thead>
<tr>
<th>Year</th>
<th>Water Consumption (gallons)</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY2019</td>
<td>8,458,300</td>
</tr>
<tr>
<td>FY2020</td>
<td>8,373,300</td>
</tr>
<tr>
<td>FY2021</td>
<td>7,351,400</td>
</tr>
</tbody>
</table>

Ringing the Bell for Climate Action

Boursa Kuwait rang the bell and lit its building in blue on United Nations Day 2021 to raise awareness on climate action, in collaboration with the United Nations and its representative, the Secretary General and Resident Coordinator Office, Kuwait.

In commemoration of UN Day, held on October 24 each year, the United Nations organized the Youth4Climate Action Exhibition at the United Nations House in Kuwait. The theme of this exhibition was ‘Youth for Climate Action - Inspiration, Action, Transformation’, which was based around SDG Goal 13 on Climate Action and aimed to shed light on Kuwaiti youth initiatives that contribute to climate action and encourage the wider society to follow in their footsteps.
Boursa Kuwait CSR initiatives

Contribution to the UN Sustainable Development Goals (SDGs)
Education Pillar

Developing stakeholders’ knowledge and awareness

Boursa Kuwait promotes knowledge, awareness and transparency through a proactive approach to education adopted with respect to all key stakeholders. In 2021, we continued to fund, develop and support a range of high-impact, education-focused initiatives, through close collaboration with local, regional and international strategic partners and our proprietary learning platform, Boursa Academy Online.

Enhancing Boursa Academy Online

Boursa Academy Online is our free digital education portal that promotes investing and financial literacy to new and professional retail investors. In 2021, we enhanced the Boursa Academy Online website and app, providing improved functionality and user experience. We also launched new, engaging and educational content, developed in collaboration with the CFA Society and Kuwait University.

Engaging the investor community

Boursa Kuwait seeks to increase awareness and engagement of institutional investors and asset management firms across the globe with Kuwait’s capital market by promoting the unique value proposition and investment opportunities our market has to offer.

During 2021, we held several virtual corporate days, in collaboration with HSBC and Goldman Sachs, which attracted over 20 listed Kuwaiti companies, to provide insights and access to the institutional investor community through facilitated sessions and one-to-one meetings.

In line with our commitment to building a sustainable capital market for both issuers and investors, Boursa Kuwait also hosted the “Boursa Kuwait ESG Perspectives Webinar”, which sought to help listed companies assess readiness to comply with the ESG metrics.

This came on the heels of the publication of Boursa Kuwait’s new ESG Reporting Guide to raise awareness and drive the adoption of Corporate Sustainability in the Kuwaiti capital market. The guide introduced ESG standards and requirements to companies listed on the stock exchange, highlighting the benefits of ESG disclosure and best practices.

The guide proposes an initial set of sustainability indicators that correspond with the United Nations Sustainable Development Goals (SDGs), the Global Reporting Initiative (GRI) framework and the State of Kuwait’s sustainable development ambitions as set out in the “New Kuwait 2035” vision and the National Development Plan. It is also aligned with the recommendations of the World Federation of Exchanges (WFE) and the Sustainable Stock Exchanges (SSE) initiative, which Boursa Kuwait has been a proud member of since 2017.

Deepening ties with MEIRA

In line with our mandate to promote Investor Relations (IR) best practices and international standards in corporate governance in our markets, Boursa Kuwait continued to create value through our ongoing partnership with the Middle East Investor Relations Association (MEIRA) – an independent organization that seeks to enhance the reputation, efficiency and attractiveness of the Middle East capital markets.

In April 2021, we held an IR webinar with MEIRA to increase transparency in communications with current and prospective investors, locally and around the world. The keynote speakers of the webinar were Mr. Khaldoun Al-Tabtabaie, the former CEO of Kuwait Clearing Company – the central registrar, depository and clearing house for Boursa Kuwait, which plays a pivotal role in all market development plans – and Mr. Michael Chojnacki, Co-founder and Managing Director of Closir, a financial technology (fintech) IR platform focused on helping companies from emerging and frontier markets to directly access global institutional investors.
Both speakers offered insights into the new possibilities that digitization offers in enhancing IR, highlighting the latest digital transformation in the services provided to investors, including e-Annual General Meetings, e-dividends and virtual communications. Guidance was offered on how to leverage world-class IR practices to drive rapid growth and realize long-term goals, as well as examining the role of IR in value creation through its supportive role in strategic planning in cooperation with the Board of Directors and Executive Management team.

Boursa Kuwait’s 2020 Annual Report was ranked second in the print category for Small Cap Companies in the Middle East by MEIRA.

**Impact through Internships**

In support of the goals of the ‘New Kuwait 2035’ vision to transform Kuwait into a leading regional financial and trading center, we seek to establish and maintain deep and diverse relationships with local universities, showcasing the unique opportunities of being part of the Boursa Kuwait’s team by participating in career fairs and organizing tours for students to the exchange.

In 2021, Boursa Kuwait reinforced our commitment to Kuwaitization, by training two interns from the Gulf University of Science and Technology (GUST) through a program that provides participants with an inside look at the various functional sectors within Boursa Kuwait, the responsibilities of each sector and the role they each play in the successful operations of the company.

**Raising financial literacy**

Boursa Kuwait joined a record 78 exchanges in hosting virtual ceremonies, workshops and events to drive awareness of the importance and necessity of financial literacy and its impact on life, ringing the bell for financial literacy during World Investor Week 2021, in collaboration with the CFA Society Kuwait.

World Investor Week (WIW) is a week-long, global campaign promoted by the International Organization of Securities Commissions (IOSCO), in collaboration with the World Federation of Exchanges (WFE), to raise awareness about the importance of investor education and protection and to highlight the various initiatives by securities regulators in these two critical areas. The 2021 edition, which took place from 4 - 10 October, marked the fifth year of this campaign.

**Leveraging LinkedIn Training**

Boursa Kuwait continued its partnership with LinkedIn Learning in 2021, providing access to a wide range of virtual training programs aimed at developing the skills and knowledge of our workforce. To ensure relevance and impact, every Boursa Kuwait employee was assigned specific training programs, based on their unique job profile and technical competencies, which were tracked towards their training KPI.

A total of 2,707 hours of training was conducted through LinkedIn Learning during 2021. Our commitment to developing our people was recognized when Boursa Kuwait was awarded “Best Culture of Learning” for employers below 500 employees within the Middle East Region 2021 by LinkedIn, the world’s largest professional network. To build on this achievement, we will continue to explore new ways to leverage this innovative training platform in the future.

**Talent Awards**
Community Pillar

Supporting and serving our community

Boursa Kuwait supports healthy, vibrant and diverse communities through a culture of care that is activated through employee volunteerism and a range of corporate social responsibility programs. This year, our community initiatives were aimed at supporting the health and wellbeing of our employees and at-risk groups in Kuwait and beyond our borders.

Taking Action for Health and Wellness

Our partnership with the Kuwait Association for the Care of Children in Hospitals (KACCH) continued to deliver value in 2021. Boursa Kuwait sponsored KACCH’s Child Life Program, which aims to improve the hospital experience for children and their families in seven Kuwaiti hospitals.

Also in 2021, we continued to provide a safe, secure and healthy environment for all our internal and external stakeholders, as the impacts of the COVID-19 pandemic continued to be felt across our operations and communities.

Partnering for the Betterment of Humanity

In November 2021, Boursa Kuwait sponsored the efforts of the Kuwait Red Crescent Society as a “Humanitarian Partner”, contributing to the sponsorship of its “Basic Education” initiative, helping children inside Kuwait to gain an education. The campaign, which ran for the sixth year in a row, paid full tuition fees for orphans while also reducing the burden on low-income families by paying part of the tuition fees for about 5,000 students.

Supporting Refugees with the UNHCR

Boursa Kuwait rang the bell to support refugees during World Refugee Day 2021, in collaboration with UNHCR, the UN Refugee Agency. The stock exchange also lit up its building in blue to raise awareness of the plight of refugees and the forcibly displaced, and shed light on the role that the private sector can play to accomplish Goal 17 of the United Nations Sustainable Development Goals (SDGs).

The company also collaborated with the UNHCR in support of its mandate to provide assistance to some of the 3.3 million Syrian and Iraqi internally displaced people (IDPs) and refugees, who were assessed to require winterization support. The company’s unearmarked donation helped support refugees and displaced people in the Levant region, assisting approximately 50 families in Lebanon and helping Boursa Kuwait raise its profile with international organizations.

Engaging the Investor Community

As one of Kuwait’s key financial institutions, Boursa Kuwait continuously promotes the Kuwaiti capital market to institutional investors and asset-management firms across the globe, highlighting the unique value-proposition and investment opportunities our market has to offer.

In 2018, Boursa Kuwait conducted the ESG engagement session in collaboration with Sustainability Excellence, a leading provider of sustainability and ESG strategy and disclosure services in Kuwait and the Middle East.
In 2019, the company participated in the 4th Annual Conference of the Capital Markets Authority, which dealt with the issue of capital market reforms through regional initiatives. The conference, which featured many international and regional experts and specialists, discussed security activities and the functions of the regulatory bodies along with reviewing the recent developments in the field by reviewing cases in leading capital markets.

Despite the challenges resulting from the COVID-19 pandemic during 2020, we maintained our focus on this critical role during this landmark year for our exchange and our business.

To this end, we organized several virtual corporate days and roadshows, in collaboration with HSBC, Morgan Stanley, Goldman Sachs and JP Morgan, which were attended by many listed Kuwaiti companies. Providing exclusive insights into the needs and expectations of institutional investors, these corporate days featured facilitated sessions with many of the world’s leading institutional investors and asset-management firms, as well as a series of one-to-one meetings with investors to highlight investment opportunities in the Kuwaiti capital market.

Reaffirming our commitment to building a sustainable capital market for both issuers and investors, Boursa Kuwait hosted, sponsored and supported a number of well-attended and received online seminars and workshops during 2020, including:

- “Assessment metrics and benchmarks of MSCI ESG Ratings” in collaboration with MSCI
- “Updates and final preparations for the Kuwaiti capital market’s promotion to the MSCI EM Indices” hosted by HSBC with the participation of the Capital Markets Authority
- “Effects of MSCI inclusion on the Kuwaiti capital market” organized by Kuwaiti Direct Investment Promotion Authority (KDIPA)
- “Charting the COVID-19 crisis” hosted by MSCI in collaboration with Boursa Kuwait
- IFN Kuwait OnAir Forum 2020, highlighting the company’s ongoing commitment to the growth and development of Kuwait’s capital market and wider economy, through a panel entitled “Funding, Infrastructure, Capital Markets and Responsible Finance Initiatives in Kuwait”

In 2021, Boursa Kuwait continued its commitment to building a sustainable capital market for both issuers and investors, holding several virtual corporate days, in collaboration with HSBC and Goldman Sachs, which attracted over 20 listed Kuwaiti companies, to provide insights and access to the institutional investor community through facilitated sessions and one-to-one meetings.

Boursa Kuwait participated at the 4th Virtual Investor Conference on 20 - 21 September 2021 hosted by EFG Hermes, the largest virtual gathering for investors in the Frontier Emerging Markets (FEM). The conference brought together investors and key market participants to share insights on what the recovery looks like for 2022, the future of inflation in the US and FEM economies, the potential for a commodity super cycle, the ongoing burden of high debt levels and the staying power of high-growth stocks.

Boursa Kuwait also hosted the “Boursa Kuwait ESG Perspectives Webinar” in collaboration with the United Nations Principles for Responsible Investing (UNPRI), which seeks to help listed companies assess their readiness for ESG metrics.
Discussions and Consultations

In 2019, Boursa Kuwait participated in a panel discussion, jointly hosted by the Capital Markets Authority and the leading equity index compiler S&P DJI with the objective of raising investor awareness about the benefits of market indices for institutional investors. During the event, Boursa Kuwait representatives highlighted new developments in the Kuwaiti capital market, including upcoming market reclassifications into “Emerging Market” status.

The company also organized a consultation workshop regarding derivatives, which was attended by representatives from listed and non-listed investment companies and brokerage firms, as part of its ongoing efforts to further contribute to the development of Kuwait’s capital market. This consultation, where the specifications and conditions associated with derivatives were discussed, falls in line with Boursa Kuwait’s strategy to diversify products and increase liquidity, the latter of which is a key pillar that supports the development of a more attractive investment platform.

Equal Opportunities and Empowerment of Women

Boursa Kuwait is committed to fighting discrimination and supporting equal opportunities for women, both within our organization and throughout the listed companies. Boursa Kuwait signed the Women’s Empowerment Principles (WEPs) ‘Statement of Support’ in 2019 and the exchange’s ongoing support of the WEPs helps deliver on the critical role businesses can play in the attainment of the UN Sustainable Development Goals outlined in the Agenda 2030.

The company also follows a strict sexual harassment and/or non-discrimination policy, with all employees enjoying equal work freedom and career-development opportunities.

In 2020, Boursa Kuwait lit up its iconic building in orange for the first time to mark the United Nations’ International Day for the Elimination of Violence Against Women. The exchange’s participation in this global initiative is part of our efforts to raise community awareness of the pivotal role that the private sector can play in this critical issue, in accordance with SDG 5 to “Achieve gender equality and empower all women and girls.”

The exchange also rang the bell to mark International Women’s Day and celebrate the integral role women play in the sustainable development of our country for the 4th consecutive year.

In 2021, we once again lit up our iconic building in orange to mark the United Nations’ International Day for the Elimination of Violence Against Women, in collaboration with the United Nations Entity for Gender Equality and the Empowerment of Women.
(UN Women), General Secretariat of the Supreme Council for Planning and Development, the Women’s Research and Studies Center in the College of Social Sciences at Kuwait University and Soroptimist Kuwait, in accordance with SDG 5 to “Achieve gender equality and empower all women and girls”. The exchange’s participation in this global initiative aims to raise community awareness of the private sector’s role and responsibility in achieving progress in this critical issue.

The exchange also rang the bell to mark International Women’s Day and celebrate the integral role women play in the sustainable development of our country for the 5th consecutive year, in collaboration with the General Secretariat of the Supreme Council for Planning and Development, UN Women and the United Nations Development Program in Kuwait, as well as several listed companies, including Zain, the National Bank of Kuwait, Equate Petrochemical Company and Gulf Bank.

Supporting Local Talent

As part of Boursa Kuwait’s effort to support the ‘New Kuwait 2035’ vision and its intent to transform Kuwait into a leading financial and trading center in the region, the company has prioritized attracting local talent through building and maintaining relationships with local universities, participating in career fairs and organizing tours for students to visit and learn about the exchange and the many opportunities available to Kuwaitis at the company.

As part of our ongoing efforts to attract the best and brightest Kuwaiti talent to join our ranks and empower the youth to contribute to the development of the country’s economy, Boursa Kuwait continued its tradition of participating in careers fairs organized by local colleges and universities in 2020. We also sponsored and participated in a career fair held at the College of Business Administration at Kuwait University.

Boursa Kuwait also joined forces with talented Kuwaitis for a number of high-profile creative projects, which included recording a song performed by Kuwaiti artist Humood Al-Khuder as part of our National Day campaign.

The song reaffirmed the feelings of gratitude and loyalty to the homeland, where no effort is spared to achieve prosperity, stability and success for everyone living in Kuwait. The campaign was a massive success, garnering over three million YouTube views and receiving a Creativity Award for 2020 from the Arab Media Forum.

In addition, for Boursa Kuwait’s Board of Directors and Executive Management photo-library shoot, we employed the talents of a local photographer, in line with our goal to support Kuwaiti talent to participate in the development of the country’s economy.

In 2021, Boursa Kuwait selected talented Kuwaitis for a number of high-profile creative projects, including the company’s corporate campaign, which was developed by Vision Visuals, a local production house.

The company also updated our corporate video and photo libraries, hiring an accomplished and imaginative photographer as well as updating its sound library with MusicGrid, the first royalty-free music library in the Middle East and North Africa.
Strategic Pillars Framework

This Report demonstrates Boursa Kuwait’s contributions to the United Nations Sustainable Development Goals (SDGs), the Global Reporting Initiative (GRI) and the Kuwait National Development Plan, that correspond to each pillar of the company’s three sustainability pillars: