

Boursa Kuwait crowned Most Sustainable Company in the Financial Services Industry by World Finance

Prestigious accolade reflects the company's enduring commitment to promoting Corporate Sustainability within the Kuwaiti capital market



Kuwait City - 24 July 2022: Boursa Kuwait has been awarded the title of 'Most Sustainable Company in the Financial Services Industry' by World Finance magazine, who recognized the national stock exchange operator's efforts to raise awareness and foster the adoption of sustainable business practices, internally and throughout the wider capital market.

World Finance is a print and online magazine providing comprehensive coverage and analysis of the financial industry, international business and the global economy targeting an audience of finance professionals as well as corporate and private investors. The magazine's Sustainability Awards program celebrates companies across the globe that place green values at the heart of their business operations. This year's selected winners are those who have shown true commitment to cutting emissions across their company's entire value chain. Among the companies recognized along with Boursa Kuwait were Saudi Aramco, Volkswagen Group, Turkish Airlines and Swisscom.

Since its inception, Boursa Kuwait has prided itself on being a progressive financial services company that strives to develop and enhance Kuwait's capital market apparatus and its participants, whether through introducing internationally recognized products and services, developing an improved market infrastructure, or ensuring that business operations are sustainable over the short, medium, and long-term.

The company's Corporate Sustainability (CS) strategy is a fundamental component of its overarching strategy, and it recognizes that sustainable operations and practices are becoming increasingly vital to both investors and issuers. Since 2017, when it joined the United Nations' Sustainable Stock Exchange (SSE) initiative, the company has made a formal commitment to drive corporate sustainability in financial markets.

As the operator of the country's stock exchange, Boursa Kuwait can play a crucial role in achieving the overarching objectives of the nation's ambitious roadmap by promoting and advancing corporate sustainability practices in capital markets and by creating an investment climate that can attract capital and encourage sustainable investments. The company recognizes that it has a critically important role in the global transition to more sustainable economies and has been committed to ensuring that the market and its participants continue to stay up to date with the latest developments in capital markets worldwide.

Through contributions to the three pillars of "Education", "Community" and the "Environment", Boursa Kuwait aims to be responsible and committed to its sustainable development as well as the community in which it operates and promote the adoption of socially impactful and accountable practices in the surrounding communities.

In 2021, the company continued to partner and collaborate with local and international organizations on initiatives that correspond to each pillar. In the "Community" pillar, Boursa Kuwait continued to give back to the community in which it operates, partnering with the United Nations High Commission for Refugees, the Kuwait Red Crescent Society, and the Kuwait Association for the Care of Children in Hospital to support each organization's various initiatives in the areas of education and refugee protection and safety. The company also rang the bell for women's empowerment in collaboration with the United Nations on International Women's Day for the fifth consecutive year, to raise awareness to the empowerment of women financially as well as highlighting the key role the sector plays in support of the Women's Empowerment Principles (WEPs) to achieve the United Nations' Sustainable Development Goals (SDGs).

As part of the Education pillar, which aims to nurture a new generation of well-informed and competent retail investors and securities professionals, the company collaborated with the CFA Society and Kuwait University to enhance Boursa Academy Online and launch new, engaging and

educational content, in an effort to increase awareness and engagement with the investor community.

Boursa Kuwait also held several virtual corporate days in 2021, in collaboration with HSBC and Goldman Sachs, and hosted the 'Boursa Kuwait ESG Perspectives Webinar,' which sought to help listed companies assess their readiness to comply with the ESG metrics, and to have a better understanding of the new ESG Reporting Guide, which helps 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 information.

Additionally, on the heels of the ESG Disclosure Guide, the company published its first standalone Sustainability Report, which detailed its strategy, partnerships, and initiatives in the field of ESG reporting and implementation for the year 2021. Aside from these guides and reports, the company recently partnered with the United Nations Development Programme (UNDP) on a workshop to help raise awareness of the best standards and practices for the reporting and implementation of ESG metrics, ensuring that they are aligned with the company's overarching strategy as well as the UN's Sustainable Development Goals (SDGs).

Moreover, in partnership with the Middle East Investor Relations Association (MEIRA), Boursa Kuwait held an investor relations (IR) webinar to increase transparency in communications with current and prospective investors, locally and around the world. The company also joined a record 78 exchanges from around the world to ring the bell for financial literacy during World Investor Week (WIW) 2021.

As part of its "Environment" pillar, the company launched a variety of green initiatives. In association with the UN Environment Programme (UNEP) Regional Office for West Asia, the Environmental Voluntary Foundation (EVF), and the Kuwait Dive Team, Boursa Kuwait sponsored the 2021 National Campaign to Remove Hazardous Waste from the Kuwait Bay. The company also began a major initiative to renovate its buildings and facilities, which contributed to decreasing energy and water outputs and reducing its carbon footprint. 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.

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

Boursa Kuwait's Corporate Sustainability strategy stipulates ensuring initiatives apply and fall in line with the company's corporate social responsibility (CSR), industry best practice standards and investor expectations, creating strong and sustainable partnerships that ultimately achieve success and allow Boursa Kuwait to leverage the capabilities and strengths of other companies or organizations that have experience in different fields, and integrating sustainability efforts with the

company culture, in order to achieve longevity and an ongoing impact that is carried on and instilled in the day-to-day operations of the stock exchange.

As part of the strategy, Boursa Kuwait has launched many initiatives in partnership with local and international organizations, focusing on support for nongovernmental organizations and charity programs, financial literacy and capital market awareness, the empowerment of women, as well as environmental protection.

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ABOUT BOURSA KUWAIT

Since it was established by the Capital Markets Authority to take over the responsibilities of the Kuwait Stock Exchange in 2014, Boursa Kuwait has worked diligently to build a progressive exchange platform based on efficiency and transparency, with a view to creating long-term value for the company's stakeholders in the economic, social and environmental dimensions.

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. A self-listed exchange, Boursa Kuwait is the first government entity in the country to successfully undergo privatization.

For more information about Boursa Kuwait's initiatives and its latest developments, please visit www.boursakuwait.com.