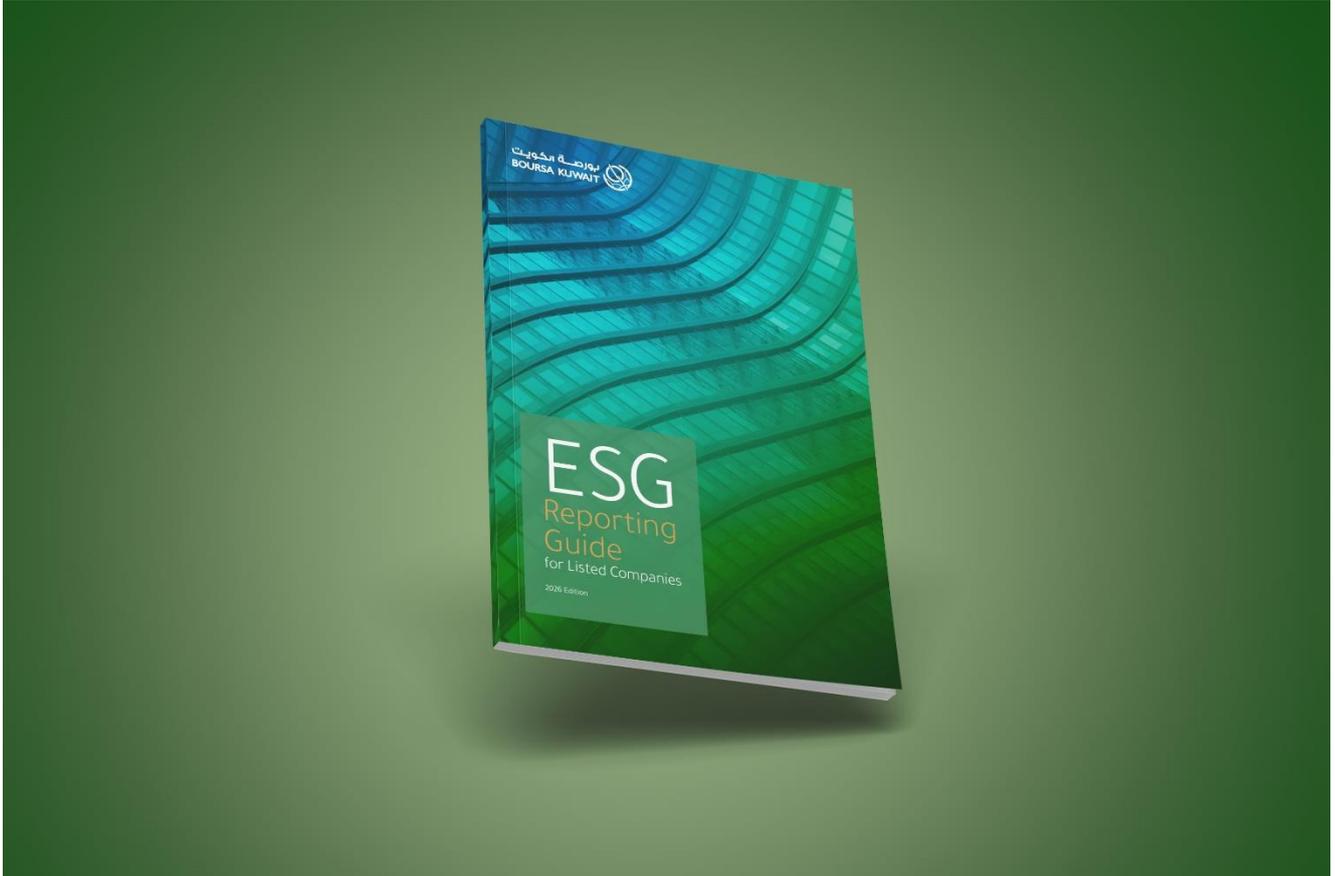




Bursa Kuwait issues updated version of its ESG Disclosure Guide for listed companies

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Kuwait City, 15 March 2026: Bursa Kuwait released an updated edition of its *Environmental, Social and Governance (ESG) Reporting Guide*, reflecting the latest developments in **ESG** reporting at both the local and international levels. The update forms part of the exchange's ongoing efforts to enhance transparency, support listed companies in improving the quality of their **ESG** disclosures in line with international best practices, contributing to the long-term sustainability of the Kuwaiti capital market.

The updated guide provides a comprehensive reference framework that enables listed companies to disclose their sustainability practices and performance in a clear, structured and transparent manner, enabling them to keep up with the growing expectations of investors, regulators and stakeholders for reliable and comparable information on **ESG** matters. It also reinforces confidence in Kuwait's capital market and supports the country's long-term sustainable economic development.

The **2026 ESG Disclosure Guide** has been prepared in accordance with the requirements of the Executive Bylaws of the Capital Markets Authority (**CMA**), particularly Article (**1-17-3**) of Book Twelve (Listing Rules), which stipulates that Bursa Kuwait develop a comprehensive guide to assist listed companies in the preparation of sustainability reports and takes into account the recent **CMA** requirement for companies listed on the Premier Market to disclose sustainability reports starting in **2026** for the **2025** financial year.

In addition, the guide reflects the latest updates to the Bursa Kuwait Rulebook related to sustainability requirements and integrates internationally recognized sustainability reporting standards and frameworks, including the disclosure standards issued by the International Sustainability Standards Board (**ISSB**) under the **IFRS** Foundation, particularly **IFRS S1** and **IFRS S2**, which represent the emerging global baseline for sustainability reporting.

The **2026** edition enhances the clarity and structure of the guide while aligning it with global **ESG** reporting practices, while maintaining its advisory nature for listed companies and encouraging them to adopt the practices outlined in the guide to support their competitiveness and meet the expectations of global investors. It also expands several ESG indicators and metrics, providing practical guidance on emerging topics such as climate scenario analysis, transition planning, and the disclosure of indirect emissions (**Scope 3**). These additions aim to further integrate sustainability practices within corporate governance frameworks.

Expanded guidance is provided on materiality assessments, enabling companies to identify and prioritize **ESG** issues that have the greatest impact on their operations and stakeholders. This supports the preparation of sustainability reports that focus on key topics from a financial perspective and in terms of their impact on society and the environment, reflecting the concept of double materiality.

The guide also encourages companies to reference internationally recognized sustainability frameworks and standards, clearly define the scope and boundaries of disclosures and outline the methodologies used, along with the governance structures and oversight mechanisms in place for sustainability-related matters.

The issuance of the **2026 ESG Disclosure Guide** forms part of Bursa Kuwait's broader efforts to support the objectives of Kuwait Vision **2035** and the national development plan, which aim to achieve sustainable and balanced economic growth alongside social progress and environmental protection, as the guide introduces an initial set of corporate sustainability indicators aligned with the priorities of Vision **2035** and Kuwait's commitment to achieving carbon neutrality by **2060**. These indicators are aligned with internationally recognized frameworks, including the Global Reporting Initiative (**GRI**) standards and the United Nations Sustainable Development Goals (**SDGs**).

Bursa Kuwait has continued to play a pivotal role in promoting sustainability concepts within capital markets since joining the United Nations Sustainable Stock Exchanges (**SSE**) initiative in **2017**, which aims to strengthen collaboration between stock exchanges and market participants while advancing **ESG** practices.

Through this updated guide, the exchange remains committed to supporting listed companies in the adoption and disclosure of sustainability practices, beginning with a focus on the topics most material to companies' operations and stakeholders, with the scope and depth of disclosures expanding over time.

This approach helps enhance transparency, improve risk management practices and support sustainable long-term financial performance. It also strengthens the attractiveness of the Kuwaiti capital market for sustainable investment and aligns it with growing global trends toward integrating sustainability considerations into business strategies and investment decision-making in capital markets.

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