



الشركة العميلة للطاقة (ش.م.ك.م.)
Action Energy Company (K.S.C.C)

**ACTION ENERGY COMPANY
INVESTOR RELATION'S POLICY
ISSUE DATE: OCTOBER 2024**

Review & Approval

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Key Definitions

1. **The Company:** refers to Action Energy Company K.S.C.C.
2. **The Authority (CMA):** refers to the Capital Markets Authority in Kuwait.
3. **Board of Directors ('Board'):** refers to the governing council of the company as required under the Kuwait Companies Law No.1 for 2016 and its Executive Bylaws as maybe amended from time to time.
4. **Chief Executive Officer ('CEO'):** refers to a person appointed by the company's Board of Directors from amongst the Members of the Board (except the Board Chairman) or others, who shall be directly under the Board of Directors, who is in charge of managing all Executive works relating to the Company's main activities, in accordance with the responsibilities and authorities granted to him.
5. **Executive Management:** refers to the C-suite Executive positions directly subordinate/ reporting to the CEO in accordance with the organizational structure adopted by the company. The Executive Management are appointed by the Board and are responsible for day-to-day business of the entity.
6. **Employee/ Employees:** refers to the employee/s of the company, including member/s of the Executive Management, part time employee/s, seconded employee/s etc.
7. **Shareholders:** refers to an individual or legal entity (such as another corporation, a body politic, a trust or partnership) that is registered by the company as the legal owner of shares of the share capital of a public or private company.
8. **Stakeholders:** refers to every person of interest to the company such as employees, creditors, suppliers, clients, agents, and service providers thereto.
9. **Material Information:** refers to any information concerning a Listed Company, Listed Fund, Issuer or Obligor, as the case may be, relating to its activity, a person, its financial position or its Management which is not available to the public and which relates to its assets, liabilities, financial position or general course of business, which may lead to a change in the price or volume of trading in a relevant Listed Security, or affect the willingness or unwillingness to acquire or divest an interest in such a Security, or may affect the Issuer's ability to meet its obligations.
10. **Disclosure:** refers to the process of disclosing information (financial and non-financial), which would affect an entity, its dealings and customers, and is carried out either periodically (specific periods), or immediately when the information occurs or becomes available, so that the information is available at the same time to everyone, and it is not possible for one person to benefit before others from the information, in line with the requirements and regulations of the Capital Markets Authority.
11. **Corporate Disclosure:** refers to the communication of information by people inside the public/ listed entity towards people outside.
12. **Financial Information:** refer to the annual financial statements of the entity prepared in accordance with the applicable accounting and auditing standards as well as the first, second, and third interim financial statements of the entity.
13. **Non-Financial Information:** refers to any type of information about a company or organization that is not financial in nature. This can include information about the company's social and environmental impact, its corporate governance practices, and its human capital.

14. Board of Directors Report (or 'Chairman's Report'): refers to the report given by the Board Chairman at the annual general meeting on behalf of the Board that provides accountability on the activities of the past year and that may reflect on what is anticipated in the next year.

1. Introduction

1.1. Preface

The Board of Directors ('the Board') of Action Energy Company K.S.C.C. ('the Company') aims to fulfil its obligation to represent its shareholders, stakeholders and general public. As a part of this commitment, this Investor Relations Policy ("the Policy") sets out the policies and procedures for fairly representing the Company so that investors and potential investors can make informed investment decisions.

1.2. Purpose & Objective:

The purpose of the Investor Relations Policy is to:

- a) Promote open and transparent communication between the Company and its Shareholders and other investors.
- b) Ensure that investors have timely and accurate information about the Company's business, financial performance, and strategic plans.
- c) Build and maintain strong relationships with investors based on mutual trust and respect.
- d) Enhance the Company's reputation in the market and attract and retain investment.

The specific objectives of the Investor Relations Policy are to:

- a) Provide investors with timely and accurate information about the Company's financial performance, including quarterly and annual earnings reports, financial statements, and other relevant financial information.
- b) Communicate the Company's strategic plans and goals to investors.
- c) Provide investors with opportunities to learn more about the Company's business and Management team through corporate disclosures, and other events.
- d) Respond to investor inquiries in a timely and professional manner.
- e) Comply with all applicable laws and regulations governing investor relations.

The Company is committed to achieving these objectives and to providing its Shareholders and other investors with the highest quality investor relations services.

The Policy should be read in conjunction with the following regulations and policies of the Company:

Regulations:

- a) Capital Markets Authority Law (Law No. 7 of 2010).
- b) CMA Executive Bylaws as maybe amended from time to time.
- c) Law No. 1 of 2016 on the Promulgation of the Companies Law.

Company Policy

- a) Corporate Governance Framework.
- b) Disclosure and Transparency Policy.
- c) Shareholders' Rights Protection Policy.

- d) Stakeholders' Rights Protection Policy.
- e) Other internal policies and procedures, as applicable.

1.3. Scope of Application of Policy

The scope of application of the Policy covers all communications and interactions between the Company and its Shareholders and other investors. This includes all communications and interactions related to the Company's financial performance, strategic plans, business activities, and other matters of interest to investors.

The Policy applies to the Board, Executive Management, other employees of the Company as well as to any third parties who are authorized to communicate with investors on behalf of the Company. Any exception to the Policy shall be approved by the Board.

1.4. Policy Custody and Distribution

The contents of the Policy are confidential and for internal use only. The Policy shall be maintained by the Compliance Department. The Policy will be circulated to the Board Members, Executive Management, and relevant Employees of the Company and/or published on the Company website for general access, as applicable. Any access to the Policy to interested third parties shall be provided subject to their signing a standard non-disclosure agreement with the Company and the approval of the Compliance Department.

1.5. Policy Maintenance

The Policy shall be periodically reviewed (at least once in three years) and more frequently, if deemed necessary. Revision, if any, to the Policy shall be based on one or more or a combination of the following reasons:

- a) Changes in applicable laws, regulations, and internal policies of the Company.
- b) Gaps/ improvement opportunities identified by the Company's Internal Audit (IA) Department.
- c) Any other change which necessitates amendment to this Policy.

All requests for revision to the Policy shall be submitted to Compliance Department and shall follow the steps mentioned below:

- a) In the event of any request for revision to the Policy, the Compliance Department shall review the request and assess if the proposed changes are pertinent and justified considering any of the above-listed parameters.
- b) If the proposed changes are not justifiable, the Compliance Department may reject such a request and notify the requester, accordingly, along with reasons for the rejection.
- c) If requested changes are deemed to be justifiable, the Compliance Department shall escalate the change request to the Audit & Risk Management Committee for review and the Board for approval.

Subject to approval by the Board, the Compliance Department shall amend/ update the Policy. The revised Policy shall be circulated to the Board Members, Executive Management, Department Heads, and the relevant Employees of the Company.

1.6. Policy Maintenance Authorities

Authorities	Maintain	Update/ Amend	Review	Endorse	Approve	Publish
Compliance Department	✓	✓	✓			
Risk Management Department			✓			
Investor Relations Unit			✓			
Human Resources Department						✓
Board			✓		✓	
IT Department						✓

1.7. Precedence of Laws and Regulations

In the event of a conflict between any statement and/or course of action in this document and applicable regulations, the relevant laws and regulations shall always take precedence.

2. Investor Relations Policy Statements:

2.1. General Rights:

- 2.1.1. The Company shall always report its financial results and material developments to the Exchange and relevant authorities, its shareholders and other stakeholders in an open and comprehensive manner.
- 2.1.2. The Company shall communicate only through its designated spokespersons.
- 2.1.3. The Company shall use its website as an additional primary communications channel.
- 2.1.4. The Company shall proactively assess and address reports and rumors, to avoid unnecessary speculation in its securities.
- 2.1.5. The Company shall endeavor to meet with its major shareholders, i.e. shareholders with more than 10% holding; at least once in each fiscal year as part of its on-going program to inform and obtain feedback on the Company.
- 2.1.6. Material nonpublic information that is inadvertently disclosed to analysts, investment professionals, or any shareholder who may trade on the information shall be immediately released to the public.

2.2. Corporate Disclosures

The Company's disclosures shall include the following:

- a) Disclosure of all material information which are not public knowledge, and which may affect the assets and liabilities or financial position or the general course of the Company's business (or its subsidiaries) and which may reasonably lead to significant movements in its stock price or significantly affect its ability to meet its commitments in respect of its listed debt instruments, if any.
- b) Disclosure of all specific events (relevant to the investors).
- c) Disclosure of financial information which shall include interim and annual financial statements of the Company within the specified period.
- d) Disclosure of Board of Directors Report within the specified period from the end of the financial year.
- e) The Company shall display on its website all information disclosed by the Company.

2.3. Voluntary Disclosures

The Company may provide additional, financial, non-financial, environmental, social and governance, and other appropriate information which may be deemed relevant to the decision-making requirements of its Shareholders and investors.

2.4. Market Disclosures:

2.4.1. Disclosures on shareholding transactions:

- a) Changes in shareholdings and stock ownership, as and when applicable.

2.4.2. Disclosures on General Assembly Meetings:

- a) Holding of annual general assembly meetings.
- b) General assembly meeting agenda.

2.4.3. Disclosures on financial transparency:

- a) Financial and operating results.
- b) Financial communications of the Board of Directors.
- c) Company strategy and objectives.
- d) Nature, type, and elements of related-party transactions.
- e) The decision-making process for approving transactions with related parties.
- f) Critical accounting estimates.
- g) Impact of alternative accounting decisions, if any.

2.4.4. Disclosures on auditing matters:

- a) Process for appointment of external auditors.
- b) Internal control systems.
- c) Scope of work and responsibilities of internal audit.
- d) Board of Directors confidence in the independence and integrity of external auditors.
- e) Auditors` involvement in non-audit work and the fees paid to the auditors.
- f) Duration of appointment of current external auditors.

2.4.5. Disclosures on Board Governance and Risk Management:

- a) Composition of Board of Directors (Executives and non-Executives).
- b) Governance structures, such as Board Committees and other mechanisms to prevent conflict of interest.
- c) Role and functions of the Board of Directors.
- d) Determination and composition of Directors` remuneration.
- e) Composition and function of Board Committee structures.
- f) Qualifications and biographical information on Directors.
- g) Independence of the Board of Directors.
- h) Risk Management objectives, system, and activities.

2.4.6. Corporate responsibility and compliance disclosures:

- a) Mechanisms protecting the rights of other stakeholders in business.

- b) Policy and performance in connection with environmental and social responsibility.

2.5. Periodic External Reporting

- 2.5.1.** The Company shall duly comply with external reporting requirements based on CMA and Bursa, requirements.

2.6. Shareholder Management

- 2.6.1.** The Investor Relations Unit shall play a key role in gaining Shareholder confidence on behalf of the Company and coordinating with the Shareholder/ investor community.

- 2.6.2.** Modes of shareholder communications:

The primary means adopted by the Company for Management of Shareholder relationship shall include:

- a) Holding of annual general meetings.
- b) Other Shareholder communications through press release of financial information, Shareholder conferences, email updates/ notices to Shareholders, and information update on the Company's website etc.
- c) Providing access to information and/or responding to specific Shareholders queries.
- d) Filing Company related notification and disclosures on the Bursa website.

- 2.6.3.** Shareholders register:

The Company shall maintain a register containing Shareholders information (which is accurate and has updated records in respect of each Shareholder, as applicable):

- a) Names of Shareholders.
- b) Ownership of the number shares
- c) Nationality.
- d) Identification number.

The Shareholder data in this register will be held in strict confidentiality and security, subject to laws, instructions, and regulatory controls, as applicable.

- 2.6.4.** Shareholders Meetings:

The Company shall establish appropriate procedures that facilitates the participation of the Shareholders in the General Assembly meetings. The Investor Relations Unit shall:

- a) Coordinate the announcement of the date, time, location, and agenda of the meeting and ensure it is held in accordance with the requirements of the Companies Law and complies with Article 9-9 of the Corporate Governance, Module 15 of the CMA Executive Bylaws on the Mechanism of Participation in the Shareholders' General Assembly. [The Company shall ensure that the items in the agenda of the general assembly meetings include all relevant to matters of interest to the Shareholders.]

- b) Ensure clear communication to Shareholders of their rights relating to meeting agenda and voting on resolutions in the annual and extraordinary general assembly meetings.
- c) Ensure that the minutes of meeting of the general assembly meetings are published on the Company's website.

The items presented at the general assembly meetings shall be accompanied with sufficient information, which would allow the Shareholders to make their decisions in a proper manner.

2.7. Relationship with the Investor/ Financial Community

2.7.1. The primary responsibility for communicating key messages of the Company shall be with the Company's CEO, COO and CFO. The Investor Relations Unit shall interface and coordinate on a day-to-day basis with Shareholders, investors, institutional investors, brokers, analysts, financial media journalists, as appropriate, both locally, and/or internationally. The Investor Relations Unit shall facilitate the investor communication process through leveraging its knowledge of market participants, understanding the relevant governance issues, and by accessing appropriate market intelligence and resources.

2.8. Communication Methods

2.8.1. The Company may adopt and/or implement the following methods for its communication with investors and the financial community, as appropriate:

- a) Bilateral meetings.
- b) Email lists.
- c) Online publications.
- d) Conference calls.
- e) Social media.
- f) Company website via the email id: xxx@xxx.com
- g) Other appropriate channels, as applicable.

2.9. Company Representation (Spokespersons)

2.9.1. The following are authorized to represent the Company in interactions with the financial community and other market participants/ stakeholders:

- a) Annual General Meeting:
 1. Board Chairman (or alternatively Vice Chairman of the Board).
 2. Designated Shareholder.
 3. Company's External Auditors.
- b) Other Interactions:
 1. The Company's CEO.
 2. The Company's COO.
 3. The Company's CFO.
 4. The Investor Relations Unit.

- 2.9.2.** The Investor Relations Unit shall also not communicate any information (including non-public information) to external stakeholders unless approved internally.
- 2.9.3.** No person in the Company, other than the designated spokespersons named above with respect to the subject matter indicated, may respond under any circumstances to individual inquiries from the investment community or financial media unless specifically asked to do so by the designated spokesperson.
- 2.9.4.** The Investors Relations Unit shall be responsible for coordinating with the Board and Executive Management for responding to Investors or market enquiries.

2.10. Monitoring Trading in Company Stock

- 2.10.1.** The Investor Relations Unit shall monitor market activity and transactions on the Company's stock on a daily basis and coordinate with the Compliance Department to ensure that all relevant disclosures are made to the regulatory authorities and to Bursa in accordance with applicable regulatory guidelines.

3. Measures for Communicating Company's Affairs

- 3.1.1.** Establishing an Investor Relations Unit [IRU]: The Company has established a unit for Investor Relations responsible for making available data, information and other reports for present and prospective investors. The IRU should work independently to provide timely and accurate information, including on the Company's website, to its desired users in an unbiased manner.
- 3.1.2.** Investor Relations is an integral part of the Corporate Governance framework of the Company. The Unit manages the information and channels by which the efforts of the Board and the Executive Management are communicated to the outside world.
- 3.1.3.** The activities of the Investor Relations Unit are summarized below:
- a) Shareholder targeting to increase investor interest.
 - b) Assist in drafting the Annual Report.
 - c) Assist the Board Secretary in organizing and preparing for the Board meetings, and for the A/EGM.
 - d) Assist in preparation of disclosures relating to Corporate Governance (material information disclosures).
 - e) Attending Investor conferences.
 - f) Manage Website content relating to Investor relations.
 - g) Correspondence with Kuwait Boursa and other regulatory bodies pertaining to Investor Relations issues.
 - h) Coordination and Management of quarterly investor calls between market analysts and company representatives.
- 3.1.4.** The Investment Relations Unit should maintain a financial calendar to operate and keep track of their main activities. Spanning activities as appropriate across the year also provides Management an opportunity to maintain ongoing interaction and keep shareholders including prospective investors informed and up to date regarding the Company's strategic plans, progress made in actual execution and significant issues arising there from.
- 3.1.5.** Adequate care should be taken to ensure that all information regarding the Company, its operations, financial condition and future prospects considered material and price sensitive are treated confidential unless it is already in the public domain. Prior to disclosing any kind of information about the Company, the IRU should check that the information is public, exact and soundly based.
- 3.1.6.** The Company shall also elect to make further disclosures when Management believes such information is required to prevent reported information from being misleading.