

إشعار السوق (003) Market Notice

Investor Relation Rules for Issuers

Date:	04/02/2019	التاريخ:
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Investor Relations Rules

As part of its commitment to create effective communication channels and improve and encourage the ongoing communication between companies listed on the main market of QSE and the investor community, QSE will introduce a set of minimum requirements for investor relation practices (the “IR Rules”) that will become effective on 01 October 2019.

The IR Rules consist of a number of base line provisions which will be introduced as a new section in the QSE Rulebook (Part 8: Investor Relations), see Appendix 1, and further mandatory requirements as provided for in this Market Notice.

In summary, as from 01 October 2019, each company listed on QSE (the “Issuer”) will be required to:

- i) appoint an Investor Relations Officer (the “IRO”);
- ii) create and maintain a dedicated investor relations section on its website, and,
- iii) publish an investor presentation and hold at least one investor conference call after publication of its annual, semi-annual and quarterly reports.

Investor Relations Officer

Article 6.8.5 of the QSE Rulebook (see Appendix 1) provides that the Issuer must appoint an IRO to oversee its investor relations activities, as such, the IRO should have an academic qualification and at least 3 years of practical experience in investor relations, public relations, finance, business administration, legal, accounting, or equivalent field of expertise.

In accordance with article 6.8.6 of the QSE Rulebook, the Issuer must provide QSE with the contact details of the IRO at the time of the appointment or replacement, and there is a change in the information.

Issuer's Website

Under article 6.8.2 of QSE Rulebook, the Issuer will be required to create and maintain a dedicated section on its website, where all information required by investors to make informed investment decisions is made available to the public, both in Arabic and in English. This includes information that is subject to immediate and periodical Issuer disclosure obligations under the QSE Rulebook, provided that such information has already been submitted to, and subsequently been disseminated by QSE. In addition, pursuant to article 6.8.3 of QSE Rulebook and this Market Notice, the Issuer should publish the following information on the investor relations section of its website:

- **news**: company news contained in press releases, publications, reports, or transcripts of senior management interviews, provided that any information herein that is subject to immediate disclosure requirements in accordance with article 6.7.14 of the QSE Rulebook must have been submitted to and disseminated by QSE first;
- **pricing**: real time (or near real time) pricing information in respect of the Issuer's Securities, including historical data covering last traded prices, volume, and high's and low's over a period of at least one year;
- **financial information**: annual, semi-annual and quarterly reports covering the last three reporting years, provided that such reports have previously been submitted to and disseminated by QSE;
- **company information**: information in respect of the company's legal structure and incorporation, its history, strategy and equity story;
- **investor information**: information in respect of annual general meetings and extraordinary general meetings, dividend policy, dividend history, investor presentations as referred to in article 6.8.7, and regulatory news;
- **management information**: a list of Board Members and executive managers, the company's governance structure, governance reports and shareholdings disclosure policies;
- **investor relation services**: contact information and means to engage with the company (e.g. through question forms or otherwise).

Investor Conference Calls

After the publication of the annual, semi-annual and quarterly reports, within 5 working days, the Issuer should publish an investor presentation and organize at least one investor conference, chaired by a senior executive referred to in article 6.8.7 of the QSE Rulebook.

Compliance and Enforcement

The IR Rules will enter into force on 01 October 2019. QSE will primarily monitor Issuer compliance with the IR Rules through statements that Issuers will be expected to submit to QSE at the end of each calendar year, using the form provided for in Appendix 2 to this Market Notice.

It should be noted that the IR Rules are subject to the enforcement rules set out in Chapter 8 of the QSE Rulebook.

Further Guidance

To further support Issuers in developing their investor relations function, QSE will published non-mandatory IR Guidance Notes, which will be updated from time to time as investor relations best practices evolve over time. QSE encourages Issuers, and their IROs in particular, to regularly consult these IR Guidance Notes and contact our Listing Department at QSE for any assistance or feedback as required.

APPENDIX 1

CHAPTER SIX

ADMISSION TO TRADING AND ISSUER'S OBLIGATION

Part One: General Provisions

Part Eight: Investor Relations

- 6.8.1 Without prejudice to the Issuer's obligation to submit information to the Exchange in accordance with the preceding Articles, the Issuer must make such information available as may be required by an investor to make an informed investment decision in relation to the Issuer's Securities.
- 6.8.2 The Issuer must create and maintain a dedicated section on its website, where it shall, in English and Arabic simultaneously, publish all information that is subject to immediate and periodic disclosure obligations of the Issuer, provided that such information has been submitted to and published by the Exchange in accordance with Article 6.7.14 of these Rules
- 6.8.3 The Exchange may set additional minimum requirements in relation to information that must be made available in the dedicated section of the Issuer's website by way of Notice.
- 6.8.4. The disclosure obligations for Issuers set out in Chapter 6 of these Rules shall be deemed additional to any disclosures requirements as may be determined by the Authority, and adherence to these Rules does not exempt the Issuer from having to comply with any such disclosure requirements of the Authority.

Investor Relations

- 6.8.5 The Issuer must appoint a dedicated Investor Relations Officer who shall be fully responsible for all matters concerning investor relations, and who shall act as the Issuer's spokesperson in this regard. The Investor Relations Officer must have the appropriate qualifications and experience to effectively carry out his or her duties, as set out by Notice.
- 6.8.6 The Issuer shall provide the Exchange with the contact details of the Investor Relations Officer at the time of the appointment or replacement and whenever there is a change in the information that has been provided to the Exchange.
- 6.8.7 The Issuer shall publish an investor presentation and hold at least one investor conference call, after the Issuer publishes each of its annual, semi-annual or quarterly reports, to discuss the Issuer's earnings, results and other material events. These conference calls shall be chaired by the chairman of the managing board, chief executive officer, chief financial officer, or another member of the executive management of the Issuer.

APPENDIX 2

ISSUER STATEMENT

Issuer should use this form to certify compliance with Part 8 of Chapter 6 of the QSE Rulebook and Market Notice [3/2019] over the Reported Period.

Name of Issuer	
Name of Investor Relations Officer	
Investor Relations Officer's telephone number	
Investor Relations Officer's email address	

Reported Period	
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The Issuer herewith confirms that it has read and understood the requirements provided for in all articles of Part 8 of Chapter 6 of the QSE Rulebook and Market Notice [3/2019]. The Issuer herewith certifies that over the Reported Period shown above:

- it has maintained a dedicated section on its website for investor relation purposes (the "IR pages"), and that,
- all information referred to in article 6.8.1 of the QSE Rulebook and Market Notice [3/2019] has been published and kept publicly available on the IR pages.

With reference to article 6.8.7 of the QSE Rulebook, the Issuer furthermore confirms that investor presentations have been issued and investor conference calls have been held after publication of the annual, semi-annual and quarterly reports as follows:

	Date	Conference call chaired by
Annual investor presentation published on Annual conference call held on:	[date] [date]	[name, position]
Semi- annual investor presentation published on: Semi-annual conference call held on;	[date] [date]	[name, position]
Quarterly investor presentation published on; Quarterly conference call held on:	[date] [date]	[name, position]
Quarterly investor presentation published on: Quarterly conference call held on:	[date] [date]	[name, position]

The Issuer undertakes to inform QSE immediately if and when the Investor Relations Officer is replaced and/or whenever there is a change in the Investor Relations Officer's contact information submitted previously



This statement was signed for and on behalf of the Issuer by:

Name of the Issuer's authorized signatory	
Job title of signatory	
Signature	
Date	

This Issuer Statements should be submitted before or on 31 December of each year to each of the following:

Entity	Correspondence address
Listing Department at QSE (direct Email)	Email: companynews@qe.qa Tel: + 974-44333701
Corporate Governance & Disclosure at QFMA (Cc Email)	Email: disclosure@qfma.org.qa