

Rule 6: Brief On The Mechanisms Of Promoting And Enhancing The Culture Of Code Of Conduct And Ethical Values

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Reinforcing the culture set out in the Code of Conduct and ethical values within the Group is a primary pillar for the Group's business implementation. For this reason, the Group pays particular attention to the necessity of ensuring the adherence of all employees whether BOD members, Executive Management members, or other personnel to the internal policies and regulations and the legal and regulatory

requirements. Consistent compliance is ensured through reviewing the Code of Conducts charter, in addition to the mechanisms that avoid conflict of interests. The Group is confident that such actions will lead to the accomplishment of the stakeholders' best interests, specifically GIG's shareholders, due to an improved extent of transparency.

7.1 Brief On The Business Charter Includes Determinants Of Code Of Conduct And Ethical Values

The Group reviews and updates the approved Code of Conduct periodically to ensure it covers all determinants that define the Group's ethical values and standards. Additionally, GIG assures its compliance with regulatory requirements, with all members

of the Board and Executive Management having signed the annual 2023 acknowledgment regarding adherence to the Code of Conduct.

7.2 Brief On The Policies And Mechanisms To Reduce The Conflict Of Interest Cases

The Group has a clearly defined policy that limits the conflict of interest cases, approved by the Board during 2023, all Board members and Executive Management members signed the annual conflict of interest acknowledgment.

It's worth mentioning that the Group signed a credit facilities contract with a related party - Burgan Bank, with a value that is more than 5% of the Group's total assets, and it was reviewed by an independent investment advisor, and this contract was also disclosed with its details on 29 October 2023, as on the below link:

► <https://www.boursakuwait.com.kw/ar/news/view#74078>

Rule 7: Brief On The Disclosure And Transparency Mechanisms

8. Brief On The Disclosure And Transparency Mechanisms

The Group fully realizes the importance of disclosure and transparency, as it is one of the key methods of monitoring the Group's activities and evaluating its performance. The Group has insisted on holding the transparency forum for several years, as well as developing

disclosure and transparency mechanisms related to that matter, in addition to updating the disclosure records of the members of the Board and Executive Management.

8.1 Brief On Applying Accurate And Transparent Presentation And Disclosure Mechanisms, Which Sets Out Aspects, Areas And Characteristics Of Disclosure

GIG has an approved guideline for disclosure and transparency procedures, which includes but is not limited to the following:

- Methods of disclosure of financial and non-financial information that is related to the Group's financial position, performance, and ownership.
- Methods of transparently disclosing all information and data on a timely basis to all stakeholders without discrimination, provided that the data and information are accurate, correct, and not misleading.

- Classifying the disclosed information according to its nature (financial, non-financial) or time of disclosure, in addition to the material information.

In addition to the above, the disclosure and transparency policies and procedures have been prepared in accordance with the best practices and are compliant with regulatory requirements. The Group reviews the disclosure and transparency policy regularly and updates it, if necessary.

8.2 Brief On Applying The Disclosure Register Requirements Of The Board Of Directors And The Executive Management Members

The Group has a specific register for the disclosure of the Board and Executive Management members, including all transactions, and acknowledgements that reflect the actual related parties' transactions. This register is available to shareholders without returns or fees, and the Group updates this register periodically.

8.3 Brief On Applying The Investor Affairs Department Formation Requirements

The Group has a corporate communication and investor relations department, responsible for providing timely information and data to existing and potential investors. The department is considered reasonably independent (according to the Group's organization structure, as approved by the BOD) in a manner that allows it to provide hassle-free, fair, and transparent data, information, and reports in an accurate and timely manner. Since 2012, the department has ensured continuous

and consistent dissemination of information through established methods of disclosure channels; for example, but not limited to, the Group's corporate website, investor relations tools, Annual General Meetings (AGM), annual reports, financial statements, corporate profile, press releases, social media, corporate campaigns and announcements, and others.

8.4 Brief On How To Improve The It Infrastructure And The Extent To Which It Shall Significantly Relay In The Disclosure Process

The Group continuously strives to create effective communication channels in order to stay connected with shareholders and its other stakeholders. Therefore, in 2023, the Group reviewed the website to ensure its alignment with best practices and launched a completely revamped website, aligned with the newly evolved GIG brand. All sections, including the investor relations tools on the website are further enhanced with the latest technological advancements, which

are displayed in a manner that assists shareholders, as well as current and potential investors to practice their rights and evaluate the Group's performance. In addition, as part of our transparent disclosure process, GIG ensures to simultaneously upload all its disclosures on the web, placed under Investor Relations. The Group strives to take every step to further enhance the digital experience of our stakeholders by improving and applying all possible IT infrastructures.

Rule 8: Brief On The Mechanisms Of Protecting And Respecting Shareholders' Rights

9. Brief On The Mechanisms Of Protecting And Respecting Shareholders' Rights

The Group's corporate governance framework ensures that all shareholders are able to practice their basic rights fairly and equitably. To ensure equal dealing with all shareholders, is a clearly stated goal in the Group's Article of Association, as well as in its internal

regulations. In addition to that, the Group has reviewed the mechanism of shareholders participation in the General Assembly meetings to ensure that all shareholders are encouraged to participate and vote in those meetings.

9.1 Brief On Applying Shareholders' Rights Identification And Protection To Ensure Justice And Equality Among All Shareholders

The Group's Article of Association and its internal regulations clearly state the required procedures to ensure that all shareholders are practicing their rights equitably and fairly, and in a manner that doesn't intervene with the relevant bylaws and regulations.

9.2 Brief On Creating A Special Register Kept At The Clearing Agency

The Group has a special register that is kept at the Clearing agency, this register contains the names of the shareholders as well as their nationalities, their home towns, and the total number of owned shares, any updates are marked in the register accordingly.

9.3 Brief On How To Encourage The Shareholders To Participate And Vote In The Meetings Of The Group's General Assemblies

The Group has approved policies and procedures and is in compliance with regulatory requirements. These include the details of the mechanisms of participating in General Assembly meetings and the procedures for holding the meetings, these are as follows:

- Allow shareholders to effectively participate in the General Assembly meetings, to discuss issues listed in the agenda and the inquiries related thereto concerning various aspects of the Group's activities. Allow shareholders to ask questions to the members of the Board and to the external auditor, provided that the BOD members and the external auditor answer such inquiries in a manner that doesn't harm the Group's best interests.
- Enable shareholders who own 5% or more of the capital to add topics to the meeting agenda.

- Allow shareholders to review all data in the disclosure register of the Board and Executive Management members.
- Issues presented to the General Assembly shall be associated with sufficient information allowing shareholders to make decisions thereof properly.

With regards to the voting mechanisms, the Group has issued approved guidelines that comply with regulatory requirements to ensure providing shareholders with equitable chances to vote, without any obstacles that could lead to voting prohibition, since voting is an inherent right for shareholders.