



INSIDER TRADING POLICY

Burjeel Holdings PLC



1. General Provisions

1.1. This Insider Trading Policy of Burjeel Holdings PLC including its affiliates and subsidiaries (“Burjeel”) has been developed in accordance with:

- *The Chairman of Authority's Board of Directors' Decision no. (3/Chairman) of 2020 concerning Approval of Joint Stock Companies Governance Guide (referred to as “SCA Corporate Governance Regulations”);*
- *Federal Law No. 4/2000 concerning the Emirates Securities and Commodities Authority and Market issued by Securities and Commodities Authority (“SCA”);*
- *The Authority's Board of Directors' Decision No. (3) of 2000 concerning the Regulations as to Disclosure and Transparency by SCA (“SCA Disclosure and Transparency Regulations”);*
- *The Authority's Board of Directors' Decision No. (2/R) of 2001 concerning the Regulations as to Trading, Clearing, Settlement, Transfer of Ownership and Custody of Securities issued by SCA;*
- *Companies Regulations 2020 (referred to as “ADGM Companies Regulations”); and*
- *Abu Dhabi Securities Exchange Operational Rules Booklet.*

1.2. This Policy provides guidelines for “Insiders” (*defined under section 3 of this document*) who have access to Insider Information (defined below in Section 2 (v)), with respect to transactions in Burjeel’s securities. It identifies Burjeel’s procedures on all important matters relating to insider trading while in possession of Insider Information. The Policy aims at preserving the reputation and integrity of Burjeel as well as that of all persons affiliated with Burjeel.

2. Terms and Definitions

For the purpose of this Policy the following terms and definitions shall apply:

- “Applicable Laws” shall mean any law, statute, ordinance, rule, regulation, order or resolution issued by the Government of the United Arab Emirates including, but not limited to, the rules and regulations of SCA and the Abu Dhabi Securities Exchange (“ADX”).
- “Audit Committee” shall mean the members of the audit committee of Burjeel.
- “Board” shall mean the Board of Directors of Burjeel.
- “Event-Specific Blackout Period” shall mean developments known to Burjeel deemed material and not yet disclosed to the public. It starts 10 working days prior to the announcement of the Insider Information.
- “Insider information” means information obtained by the insider and which is not available to the general public, has not been disclosed. Such information is of the type that a normal person would realize that in view of the nature and content of this information, its release and availability would have a material effect on the price or value of a Security related to such information. Additionally, the insider knows that such information is not generally available and that, if it were available, it would have a material effect on the price or value of such Security.
- “Insider” shall mean the Board; Senior Management of Burjeel; members of Committees constituted by the Board; Board members and Senior Management of Burjeel Companies; any employees of Burjeel and Burjeel Companies identified by the Head Human Resources from time



- to time; and anyone else (such as consultants, external auditors), who have access to material non-public information about Burjeel. (refer section 3 of this Policy on a detailed coverage for Insiders)
- vii. “Burjeel Companies” is defined to include the, Subsidiary, and Affiliate company of Burjeel.
 - viii. “Quarterly Blackout Period” shall mean the period beginning on the 15th calendar day before the end of any fiscal quarter of Burjeel and ending one day following the announcement of Burjeel’s results for such fiscal quarter.
 - ix. “Material Information” shall mean any information, event, decision, or fact that may directly or indirectly affect a Burjeel security price or trading volume or has an impact on an investor decision, including for example but not limited to information or decisions related to the following:
 - a. Distribution of profits;
 - b. Increase or decrease of Burjeel capital;
 - c. Change in member of Burjeel Board or its senior executive management;
 - d. Change of Burjeel activity or objective;
 - e. Burjeel acquisitions or mergers;
 - f. Restructuring, optional liquidation or bankruptcy of a Burjeel or Parent, Subsidiary, Sister or Affiliate Burjeel;
 - g. Credit rating report and any updates thereto;
 - h. Significant changes in Burjeel assets if it reaches 5% or more of its capital;
 - i. Financial contracts and obligations concluded or terminated by Burjeel once it reaches 5% or more of its capital;
 - j. Burjeel Issuance of bonds or sukuk and any change thereto;
 - k. Burjeel Transactions and dealings with the related parties;
 - l. The activity suspension of Burjeel, any of its branches or the Parent, Subsidiary, Sister or Affiliate Burjeel;
 - m. Any judicial lawsuit in which Burjeel or any of its Board members or senior executive management members is a party ex officio;
 - n. Accumulated losses exceeding (20%) of capital; and
 - o. The Board may determine any other information, decisions, events or facts that are material.
 - x. Additionally, in accordance with the SCA Disclosure and Transparency Regulations, material developments or information include those that affect the prices of such securities upon occurrence, such as disasters, fires, mergers, the issuance of new securities, the discontinuance of a production line, voluntary liquidation or claims filed by or against Burjeel that affects its financial position.
 - xi. “Non-public” shall mean any information not available to the public. In order for information to be considered public, it must be widely disseminated in a manner making it generally available to investors through public disclosure documents filed with the ADX or disclosed on Burjeel’s website, or published in a widely available newspaper or news website, television programs or any media domain, or analysts and investors conference call. The circulation of rumors, even if accurate and reported in the media, does not constitute effective public dissemination.
 - xii. “Relative” shall mean:



- a. Parents/grandparents/ancestors
 - b. Father/Mother-in-law
 - c. Children/grandchildren/descendants/children of spouse
 - d. Siblings/maternal and paternal half-siblings
 - e. Husbands and wives
- xiii. "Securities" shall mean an ownership position in a publicly-traded Burjeel's shares (stock).
- xiv. "Short Sales" shall mean a sale of securities not owned by the seller or a sale that is consummated by the delivery of securities borrowed by the seller.
- xv. "Trading Day" shall mean a day on which ADX is open for trading.
- xvi. "Trading Window" shall mean duration which commences from the opening of Market on the Trading Day following the date of public disclosure of the financial results for a particular fiscal quarter or year and continue until the commencement of the Blackout period.
- xvii. "Transaction" shall mean an event that may affect Burjeel's assets, liabilities and net value in terms of transactions, contracts or agreements concluded by Burjeel and any other transactions determined by SCA from time to time under decisions, instructions or circulations issued thereby.

3. Applicability

3.1. The term "Insider" is intended to cover all those individuals of Burjeel and Burjeel Companies who have access to Insider Information. For the purposes of this policy, unless otherwise specified, this policy applies to Deemed Insiders, Temporary Insiders and Other Insiders (collectively referred to as '*Insiders*') defined below.

- i. **Deemed Insiders:** shall include Board; Members of Committees constituted by Board; Senior Management of Burjeel; Board and Senior Management of Burjeel Companies; any employees or key individuals of Burjeel and Burjeel Companies identified by the Head of Legal and Compliance from time to time; who, by virtue of the exercise of their duties, may have access to insider information in respect of Burjeel and Burjeel Companies.
- ii. **Temporary Insiders:** Includes persons who could be considered *Insiders* on a temporary basis and who are entitled to or have access to inside information of Burjeel prior to publication, this list would be updated from time to time and include, but not be restricted to third parties who gain access to inside information (whether by reason of a contractual relationship with Burjeel, or a personal and/or professional relationship with a Board Member or an Employee), such as Burjeel's External Auditor and other external consultants/service providers having access to price sensitive information.
- iii. **Other Insiders:** Included within the above definition of *Insiders* are Relatives of Deemed and Temporary Insiders as defined above.



4. Prohibition on Insider Trading

- 4.1. Insider trading occurs when any person purchases or sells a security while in possession of Inside Information relating to the security. Insider trading is prohibited by laws. The penalties for violating insider trading laws are listed under Section 8 of this Policy.
- 4.2. No Insider may directly or indirectly purchase or sell any Burjeel security while in possession of Inside Information about Burjeel, its subsidiaries, its sister companies or other companies with which Burjeel has contractual relationships or may be negotiating transactions.
- 4.3. No Insider who knows of any Insider Information about Burjeel may communicate that information to any other person, including Relatives and friends.
- 4.4. No Insider may purchase or sell any security of any other Burjeel, whether or not issued by Burjeel, while in possession of Material Non-public Information about that Burjeel that was obtained in the course of his or her involvement with Burjeel. No Insider who has access to any such Material Non-public Information may communicate that information to any other person, including Relatives and friends.
- 4.5. No insider who receives or has access to Insider Information may comment on the stock price movement or rumors of other corporate developments that are of possible significance to the investing public, unless it is part of his job description (e.g. Investor Relations) or you have been specifically pre-authorized by Burjeel.

5. Blackout or Closed Periods

- 5.1. "Blackout" period is a particularly sensitive period of time for transactions in Burjeel's securities due to the fact that Insiders will, during that period, often possess Material Price Sensitive Information about the expected financial results for the quarter or year. All Insiders are prohibited from trading during such period. Accordingly:
 - i. Insiders and Covered Persons are prohibited from trading in Burjeel's securities during Blackout Periods.
 - ii. Announcement of quarterly financial results almost always has the potential to have a material effect on the market for its securities. Therefore, to avoid even the appearance of trading on the Inside Information, and to assist compliance with Insider Trading laws, the following are Blackout Periods during which the Insiders and Covered Persons may not trade in the securities of Burjeel:
 - a. First quarter: from March 15th until the commencement of the first Trading Day following public announcement of first quarter financial results;
 - b. Second quarter: from June 15th until the commencement of the first Trading Day following public announcement of second quarter financial results;
 - c. Third quarter: from September 15th until the commencement of the first Trading Day following public announcement of third quarter financial results; and
 - d. Fourth quarter and year-end: from December 15th until the commencement of the first Trading Day following public announcement of fourth quarter and full year financial results.



- iii. In certain circumstances, other types of Inside Information (such as negotiation of mergers, acquisitions or dispositions, litigation, regulatory decisions, or other material price sensitive information) regarding Burjeel and its Subsidiaries may be pending and not be publicly disclosed. In such event, Burjeel shall announce such events on an intranet or portal where all employees and Insiders can access and Burjeel will impose the Event-Specific Blackout Period:
 - a. Insiders will be prohibited from trading in Burjeel's securities ten (10) working days prior to the public announcement of any significant and material price sensitive information which affects the share price by way of a rise or a fall, unless the Inside Information was a result of sudden unforeseen circumstances; and
 - b. In certain situation, Burjeel would end the Event-Specific Blackout Period if the information is no longer Material.
- iv. Investor Relations Department will communicate to the Insiders and Covered Persons the start and end of the Blackout Period.

Any form of trading including orders that are triggered (e.g. Limit, Stop Loss etc.) are prohibited during Blackout period.

6. Notification of Trading

- 6.1. Insiders may trade in the securities of Burjeel when the trading window is open and subject to signing an undertaking as per **Annexure 2** and subject to pre-authorization of the trade by ADX. Undertaking and disclosure of holdings by Insiders need to be made at the time of joining and quarterly basis thereafter. Separately, application for trading can be approved as and when required.
- 6.2. The insider shall, upon the execution of the Trade, submit the details of such Trade to Burjeel. In case the transaction is not undertaken, a report to that effect shall be filed in the said form.
- 6.3. At all times, Burjeel will comply with the mechanisms set by the ADX in coordination with SCA, for trades of Insiders and Covered Persons.

7. Penalty for Insider Trading

- 7.1. The penalties for violating the Insider Trading Policy may include one or more of the followings:
 - i. Disciplinary action up to termination of employment or relationship;
 - ii. Criminal and/or civil offence under Federal Law No. 4 of 2000 concerning the Emirates Securities and Commodities Authority and Market that entails imprisonment for a period of not less than three months and not more than three years and/or to a fine of not less than one hundred thousand (100,000) Dirhams and not more than one million (1,000,000) Dirhams if he or she:
 - a. Transacts on the basis of unpublicized or undisclosed information he/she acquired by virtue of his/her position;



- b. Exploits unpublicized information which could affect the prices of Securities, in order to achieve personal benefits; and
- c. Spreads rumors regarding the buying and selling of securities; and Transaction will be considered as null and void.

8. Insider Trading Register

8.1. The Board of is required to issue written rules regarding the transactions of the Insiders in securities issued by Burjeel, its subsidiaries or related companies. Accordingly, in accordance with the SCA, the Human Resources Function shall:

- i. ensure a special and complete register for all Insiders is maintained, including persons who may be considered as temporary insiders who have the right to access Burjeel internal information prior to publication. The Register shall also include prior and subsequent disclosures of insiders. This register shall also include an updated list of Insiders/Covered Persons and their owned Burjeel securities, investor numbers (if available), undertakings, pre-clearance of trade;
- ii. manage, follow up and supervise the transactions of Insiders and their Relatives;
- iii. provide an updated list of Insiders/Covered Persons to the Head of Investor Relations to provide the same to ADX and SCA at the beginning of the fiscal year or whenever an amendment is made thereto;
- iv. provide the Head of Investor Relations with a copy of the insider trading register upon SCA's request;
- v. comply with other relevant requirements determined by SCA and ADX;
- vi. set out a risk-based approach mechanism for evaluating risks related to leakage of Insider Information;
- vii. setting procedures to prevent the Insiders from using the confidential internal information to make tangible or intangible benefits/ gains; and
- viii. prepare several periodic tests that assess the level of awareness and understanding of Insider information protection methods along with risks and consequences associated from trading based on such information;
- ix. setting policies and procedures that ensure that external parties, such as external auditor of Burjeel, Consultants are bound by a confidentiality obligation and an obligation to protect Insider Information from leakage; and
- x. review changes to the Applicable Laws and update the Policy appropriately.

9. Other Provisions

Burjeel shall endeavor to:

- i. Educate the insiders about the rules and their responsibilities.
- ii. Implement additional controls such as Chinese walls to limit access to departments that are exposed to insider information, and periodically review compliance with controls related to insider trading.



- iii. Request a quarterly declaration from the Insider that confirm his/ her knowledge of his/ her possession of internal data and information regarding Burjeel and its customers, and that he/ she shall bear all the legal consequences in case of leaking such information or data or giving advice on the basis of the information in his possession, and his/ her commitment to notify Burjeel of any trade carried out on the securities of Burjeel before and after those trades.
- iv. Request a quarterly declaration that states the current holdings in the securities of Burjeel, by the Insider and his/ her Relatives.

10. Policy approval

This Policy shall be reviewed and approved by Burjeel’s Board. The Policy will be effective from the date of approval by the Board. All amendments will be done in compliance with all applicable laws. Head of Human Resources is the custodian of this Policy. Any amendments to this Policy will require approval of the Board.

11. Documentation and Regular Review

| | |
|-------------------------|----------------------------|
| Organization Scope | Burjeel |
| Parent Process | Compliance Program |
| Document owner | Compliance Officer |
| Approved by | Burjeel Board of Directors |
| Initial date published | February 10, 2023 |
| Document effective date | February 10, 2023 |
| Document updated as per | - |
| Contact person | Compliance Officer |
| Version | 1.0 |

Burjeel’s Compliance Officer shall periodically evaluate the effectiveness of this Policy, and review and revise it as necessary, including to reflect any changes required by applicable laws. You can direct any suggestions for improvements to this Policy to Burjeel’s Compliance Officer at cs@burjeelholdings.com.



Annexure 1: Application for Notification of Trade

To: Burjeel Holdings PLC

Pursuant to the Regulations in United Arab Emirates related to Insider Trading and Burjeel's Insider Trading Policy, I seek approval to trade shares of Burjeel as per details given below:

| | | |
|----|---|-------------------------------------|
| 1. | Name of Applicant | |
| 2. | Designation / Job Title | |
| 3. | Relationship with the Applicant (Self/Immediate Relative) | |
| 4. | Investor Number and Market | |
| 5. | Number of securities held as on date | |
| 6. | Purpose of the Trade | a) Purchase b) Sale c) Pledge |
| 7. | Proposed date of trade | |
| 8. | Estimated number of shares proposed to be traded | |
| 9. | Current market price (as on date of application) | |

I enclose herewith the Undertaking signed by me.

Name:

Signature:

Date:



Annexure 2: Undertaking to be accompanied with the application for Trade

To: Burjeel Holdings PLC

I, _____ being identified as Insider as per the Trading Policy of Burjeel, am desirous of trading in shares of Burjeel as mentioned in my application for trading dated _____.

I further declare that I am not in possession of any Inside Information up to the time of signing this Undertaking.

In the event that I have access to or receive any Inside Information after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Share Trading Compliance Committee of the same and shall completely refrain from trading in the securities of Burjeel until such information becomes public.

I declare that I have not contravened the provisions of the Insider Trading policy as notified by Burjeel.

I undertake to submit the necessary report within three days of execution of the transaction / a 'Nil' report if the transaction is not undertaken.

I shall execute the trade within five days after the date this application receipt of approval.

In case, the trade was not executed within five days, I shall submit a new application for trade. I declare that I have made full and true disclosure in the matter, that I am the sole responsible of any breach to the regulations that govern this trading and that Burjeel shall not bear any responsibility whatsoever due to this trading in its security.

Name:

Signature:

Date



Annexure 3 Disclosure of Transactions

(To be submitted within 3 days of transaction / trading in securities of Burjeel)

To: Burjeel Holdings PLC

I hereby inform that I

- have not bought / sold any securities of Burjeel
- have bought /sold to securities as mentioned below on (date) (strike out whichever is not applicable)

| Name | Investor Number | Number of Securities Traded | Bought / Sold | Price (AED/ SR) | Number of securities held before trade | Number of securities held after trade |
|------|-----------------|-----------------------------|---------------|-----------------|--|---------------------------------------|
| | | | | | | |
| | | | | | | |

I declare that the above information is correct and that no provisions of Burjeel's Policy and/or applicable laws/regulations have been violated for effecting the above said transactions(s).

Name:

Signature:

Date: