



## **KEY PERSON DEALING POLICY**

### **1. INTRODUCTION**

This document sets out the Company's policy on dealings by Key Persons with regard to the sale and purchase of shares in the Company by its directors, senior management and such other persons as decided by the board to have access to inside information relating to **National Hotels Company B.S.C** and will apply whilst any such person holds the relevant office or is employed by the company and for six months thereafter.

The purpose of this policy is to assist directors, senior managers and such other persons as decided by the board to avoid conduct that might be considered to be an avoidable act of "insider trading" and to establish appropriate rules for trading in the Company's shares.

For the purpose of this policy, trading in the Company's shares also extends to trading in other securities that may be issued by the Company in future.

This policy applies to trading in the Company's shares by directors, senior managers, employees and to trading by their family members, friends and associates.

The Board takes the matter of the purchase and sale of shares in the Company by the key persons sincerely and expects full compliance with this policy.

### **2. INSIDE INFORMATION**

The key elements that constitute inside information by any person are:

- That person possesses information about the Company which is not generally available to the market and to include rumours and tips, regardless of their truth.
- That information if it were known in the market would likely have a material effect on the share price of the Company.
- The person uses this price sensitive information to their advantage by trading in the Company's shares or having someone else to do on their behalf.
- If a person passes on price sensitive information to other parties knowing (or where they should have reasonably known) that the other party will use that information to trade in the Company's shares. This includes family, friends and associates.

### 3. PRICE SENSITIVE INFORMATION

The sort of information which might affect the Company's share price and which may be regarded as "price sensitive" includes:

- The company's financial results before these have been published, particularly if they are significant better or worse than market expectations.
- Any pending material acquisitions or divestments by the Company.
- The threat of any material litigation that may involve the Company.
- Any proposed changes to the composition of the Board or Senior management.
- Information on a proposed bonus issue of shares or changes to dividend policies.
- Information of new deals/contracts won, proposals made or negotiations in process.

The directors and senior management have a common duty of confidentiality to the Company and must not reveal any confidential information concerning the Company and must not use any of this confidential information in any manner which may cause loss or jeopardize the interests of the Company.

### 4. POLICY FOR DEALING BY KEY PERSONS IN COMPANY'S SHARES

Any person who is in possession of inside information shall not use such information to:

1. Deal in any securities to which that information relates,
2. Encourage any person to deal in any securities to which that information relates,
3. Disclose inside information to any other person, otherwise than in the proper performance of the functions of his employment, office or profession,
4. Violate the rules governing the publishing of market information.

### 5. NOTIFICATION OF DEALING

Persons to whom this policy applies are required to advise the National Hotels Company for its records on details of dealing by the end of next business day following the deal and the Company shall immediately file such notification to Bahrain Bourse.

### 6. MAINTENANCE OF REGISTER OF KEY PERSONS

Compliance Officer of the National Hotels Company BSC shall at all times maintain an updated register of key persons containing the following:

- a) Basic personal data of the key persons of the National Hotels Company BSC
- b) Key person's holdings and interest in the National Hotels Company BSC
- c) Details regarding dealings by key person in securities of the National Hotels Company BSC.

National Hotels Company BSC shall notify any person of his status as a key person of NHC upon his appointment, election or employment in the NHC and procure a declaration as required from such person.

#### 7. NOTIFICATIONS TO THE BSE ON REGISTER OF KEY PERSONS

NHC shall submit an updated and complete register of Key persons to the Bahrain Bourse within ten calendar days after the following:

1. The start of trading when it is first listed on Bahrain Bourse
2. The conclusion of the Annual General Meeting
3. Upon request by Bahrain Bourse

NHC shall further notify the Bahrain Bourse any changes to its Registrar of Key persons within ten calendar days of such change.

#### 8. VIOLATION AND PENALTIES

Any conduct by relevant parties that contravenes the provisions of the Company's dealing policy will be dealt with severely.

The above provisions are without prejudice to the penalties prescribed in the CBB and Exchange Law, Rules and regulations.

#### 9. AVAILABILITY OF DEALING POLICY

The National Hotels Company BSC shall make its dealing publicly available on its website.

#### 10. GENERAL

For matters not specifically provided in this policy, the provisions of CBB's Laws relating to Market Abuse & Manipulation and Guidelines on Issuer's Key Persons Dealing in Securities and Accepted on Bahrain Bourse shall be applicable.

The policy was adopted by the Board of Directors in their meeting held on 19<sup>th</sup> February 2012.

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