

## TADAWUL SIGNS AN MOU WITH MEIRA

- In an aim to promote transparency and improve IR in Saudi Arabia

**Saudi Arabia. 3 May 2017.** Tadawul signed today an MOU with the Middle East Investor Relations Association (MEIRA) during the Euromoney Conference in Riyadh, Saudi Arabia.

The objective of the MOU is to further support developing best practices in Investor Relations (IR) and enhance transparency across the Kingdom.

MEIRA is a not-for-profit organization that aims to promote IR best practices throughout the Middle East. The Saudi MEIRA Chapter will help foster a culture of effective communication between listed companies, exchanges, regulators, advisers and the buy and sell side communities in the Kingdom, and promote transparency in the market.

This is considered an important milestone following the formal inauguration of the Saudi MEIRA chapter at a ceremony attended by founding members held at Tadawul offices on April 27, 2017.

After signing the agreement, **Chief of Sales & Marketing at Tadawul; Mohammed Al Rumaih** said, “The agreement with MEIRA will support Tadawul’s continued efforts to enhance international investor confidence in Saudi Arabia through rigorous application of best practice in investor relations and corporate governance. The focus on driving forward IR capabilities in the Kingdom aligns with Saudi Arabia’s 2030 vision and the plans to diversify our economy, as well as advancing Tadawul as the primary Middle East stock exchange”

**Alex MacDonald-Vitale, Chairman of MEIRA** added: “The IR function is developing quickly across the region and we see tremendous efforts to drive best practice in Saudi Arabia. Through the signing of this MoU, we are confident that listed firms and the network of IR professionals as a whole will benefit from access to a range of tools and support that will help their efforts to meet international standards. This agreement further strengthens the existing collaboration between MEIRA, Tadawul and listed firms, and we look forward to continuing to support the market as it evolves and grows.

**Walid Al Hakim, Chairman of the Saudi MEIRA Chapter** said: “The establishment of the Saudi MEIRA Chapter is fully aligned with Saudi Arabia’s 2030 vision and the plans to diversify the Kingdom's economy, open up the Tadawul to international investors, and the inclusion of Saudi Arabia in the MSCI, FTSE and S&P Emerging Markets Indices. The Saudi MEIRA Chapter will act as a knowledge hub where IR professionals can come together to network and learn from international leaders in IR, and will support the advancement of the Tadawul as the primary Middle East stock exchange. Furthermore, enhancing local practice in IR by facilitating more

effective communication between listed companies and the capital markets will encourage the active participation of more international investors”.

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### **Notes to Editor**

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All information is also published on [www.meira.com](http://www.meira.com)

### **About the Middle East Investor Relations Association**

The Middle East Investor Relations Association (MEIRA) is an independent non-profit organisation dedicated to promoting the Investor Relations (IR) profession and industry standards in corporate governance. The mission of MEIRA is to enhance the reputation, efficiency and attractiveness of the Middle East capital markets.

This involves a commitment to fostering increased dialogue among its members and to encourage them to share and adopt best practice techniques within the field of IR. In partnership with stock exchanges, regulators and other market participants, MEIRA supports companies through its professional development and certification programmes as well as its membership community and network of country chapters.