

DATA RETENTION POLICY

1. INTRODUCTION

- 1.1 The growing complexity of laws and regulations to which the Middle East Investor Relations Association ("**MEIRA**") is exposed makes it difficult to know which documents to keep and for how long. Moreover, special constraints exist when a document contains personal information.

2. PURPOSE

- 2.1 The aim of this policy is to establish clear rules on the retention by MEIRA of documents containing personal information of individuals and their destruction in order to accommodate business needs in line with legal requirements. The principal goals of this policy are:

- (a) Retaining records (whether in paper, electronic or other recording medium) for the period required by, and to demonstrate compliance with, applicable laws and regulations of the United Arab Emirates;
- (b) Retaining records containing personal information for no longer than necessary, as may be required by the applicable laws and regulations of the United Arab Emirates;
- (c) Maintaining adequate records for individuals who need access to them;
- (d) Halting records destruction upon receipt of service of legal processes, for example subpoenas, regarding those records;
- (e) Identifying and appropriately safeguarding vital records;
- (f) Assuring the privacy and security of certain types of records; and
- (g) Retaining those records necessary to retain essential knowledge.

- 2.2 The policy can only reach these goals if it is applied consistently across MEIRA. This means that each MEIRA employee responsible for one or more of the documents described herein is to ensure that the relevant document is kept for the periods outlined in the Schedule below. Documents will also have to be regularly reviewed and destroyed after the end of their retention period in order to comply with data protection requirements, to save costs of storage and make space for new documents, and to facilitate the search for relevant documents.

3. SCOPE

- 3.1 This policy applies to all documents (paper and electronic form), as well as information in video or audio form obtained or generated, owned by or in the possession of MEIRA.
- 3.2 Documents may be the subject of additional prevailing legal requirements or restrictions due to specific circumstances that are not covered by this policy.

4. DEFINITIONS

- 4.1 '**Document(s)**' – any paper or electronic record or information used by MEIRA and its management and employees in its business activities and dealings (including, but not limited to, contracts, agreements, reports, emails, data files, audio recordings, video recordings, back-ups, SMSs, policies, procedures, operating manuals, questionnaires, self-assessments, minutes of meetings, meeting materials) whether located on the premises of

MEIRA, in homes of management and employees (if permitted) or any other offsite location.)

- 4.2 **'Retention period'** – the minimum defined period in which document(s) must be held and readily available in accordance with Schedule 1 of this policy.

5. **GENERAL PRINCIPLES**

- 5.1 All MEIRA documents must be retained in accordance with the rules set out in this policy.
- 5.2 Documents containing personal information should not be kept for longer than is necessary for the purpose for which that personal information is used. This is generally assessed on a case-by-case basis and subject to the requirements of the data protection laws in the United Arab Emirates. If you have any questions, please ask the General Manager.
- 5.3 All documents are to be retained for at least the period of time required by applicable laws and regulations in the United Arab Emirates. In considering how long to retain a document, MEIRA considers United Arab Emirates data protection laws and regulation, the document's importance, the need for retention including the likelihood of need for future reference, ease of re-creating the document's contents from other sources, and the possible consequences of the document being unavailable in the future.
- 5.4 Where MEIRA retains a document for a longer period than set out in the Schedule for that type of document, MEIRA should retain supporting information or documents to the extent necessary to clarify, provide context for or explain, that decision .
- 5.5 MEIRA's policy is to retain only one copy of each final document, regardless of whether that document is in written or electronic form. Therefore, for purposes of records retention, it is unnecessary to make hard copies of documents that are stored electronically.
- 5.6 Each employee creating or maintaining a file, whether in paper or electronic format, is responsible for classifying that file for retention or destruction in accordance with this policy.
- 5.7 The oversight of this policy shall be the responsibility of the General Manager. Accordingly, for guidance or questions regarding this policy, contact [*name and details of the General Manager*]. The General Manager shall review this policy at least on an annual basis and shall revise it as necessary to reflect any new or changed circumstances that may have developed during the previous year.
- 5.8 All records that are not required to be kept on file for legal compliance and business reasons must be securely destroyed in order to reduce the high cost of storing, indexing, maintaining back-ups and handling the vast amount of documents and paper which would otherwise accumulate.
- 5.9 At the end of the relevant retention period all documents subject to this retention policy should be securely destroyed, which means deleting electronic files, discarding paper files in a manner consistent with the confidentiality of those files, and also deleting any back-ups. Records should be maintained of the document destruction process.
- 5.10 Destruction of records shall take place only in compliance with this policy (developed for business reasons in line with legal requirements) to avoid the inference that any document was destroyed in anticipation of a specific problem. Please note that MEIRA will treat seriously any destruction of documents before the retention period has elapsed and in particular destruction activity to avoid disclosing data that is subject to a legal requirement.
- 5.11 Records scheduled for destruction must not be destroyed if the General Manager has notified employees that that record is required for the purposes of fulfilling a legal

requirement as described below. This might arise where MEIRA is subject to a request from a law enforcement or state security body to provide records, or where a record is required for the purposes of making or defending a legal claim.

6. NOTICE OF LITIGATION OR OTHER LEGAL PROCESS

6.1 When MEIRA receives notice of a subpoena or court order for MEIRA documents containing personal information, or notice that MEIRA has been, or is about to be, made a party to litigation, or other legal process, the relevant documents should be forwarded to the General Manager. The General Manager will make a determination of the categories of documents that may relate to the matter at hand and will notify all departments of MEIRA that none of those categories of documents are to be destroyed until further notification from the General Manager.

7. COMPLIANCE

7.1 The General Manager at MEIRA is responsible for overall compliance with this policy and will periodically audit compliance with this policy.

7.2 For any questions regarding records retention, please contact MEIRA at info@meira.me or +971(0)43097034.

SCHEDULE 1**Corporate Documents Retention Schedule**

No	TYPE OF DOCUMENT	RETENTION PERIOD STARTING POINT	DEPT. RESPONSIBLE FOR CREATION OF DOCUMENT	RETENTION PERIOD	FORMAT	CONTAINING PERSONAL INFORMATION	PLACE OF STORAGE
1.	Entire personnel file of employee including all aspects such as employment contract and amendments, salary payment components, employment related administration forms (sick notes, vacation requests)	End of the employment period	General Manager	10 years	Paper and electronic	Yes	Office and server
2.	Employment applications and employment offer letters that have not turned into firm contracts	Date of document	General Manager	6 months recommended	Paper and electronic	Yes	Office and server
3.	Fixed line and mobile phone bills (of employees)	Date of receipt of bill	Accounting	3 years	Paper and electronic	Yes	Office and server
4.	Travel details of business trip (flight details, hotel / car booking forms and details, etc.)	Date of bill/purchase order	Accounting	6 years	electronic	Yes	Server
5.	Wages/salary records (also overtime, bonuses, expenses)	At the end of the accounting period	Accounting	6 years	Paper and electronic	Yes	Office and server

No	TYPE OF DOCUMENT	RETENTION PERIOD STARTING POINT	DEPT. RESPONSIBLE FOR CREATION OF DOCUMENT	RETENTION PERIOD	FORMAT	CONTAINING PERSONAL INFORMATION	PLACE OF STORAGE
6.	Records of tests and examinations of control systems and protective equipment.	From the date on which the tests were carried out	General Manager	6 years	Paper and electronic	Yes	Office and server
7.	Data concerning a temporary worker	End of contract period	General Manager	6 year	Paper and electronic	Yes	Office and server
8.	Data concerning conference members	From the point the data is collected	Marketing	5 years	Business cards and electronic	Yes	Office and server
9.	Data concerning MEIRA members or potential members	From the point the data is collected	Marketing	10 years	Paper and electronic	Business cards and electronic	Yes