

Boursa Kuwait and MEIRA host webinar to highlight the importance of digital communications for Investor Relations professionals

Entitled 'Responding to the new digital IR era', the webinar focuses on the new era of digital transformation, its impact on Investor Relations and approach to virtual investor communications

Kuwait, April 6, 2021: Boursa Kuwait collaborated with the Middle East Investor Relations Association (MEIRA) and its Kuwait Chapter to organize an Investor Relations (IR) webinar as part of their constant efforts to develop a thriving capital market in Kuwait.

Entitled 'Responding to the new digital IR era', the webinar, which was held on Monday, April 5, 2021, highlighted on the new era of digital transformation and its impact on IR and approach to virtual investor communications.

The webinar was attended by more than 70 IR practitioners from companies listed on Boursa Kuwait and aimed to educate participants on internationally recognized standards and practices to help them maintain strong and transparent relationships with the investment community.

Keynote Speakers

The keynote speakers of the webinar were **Mr. Khaldoun Al-Tabtabaie, the CEO of Kuwait Clearing Company** - the central registrar, depository and clearing house for Boursa Kuwait which plays a pivotal role in all market development plans - and **Mr. Michael Chojnacki, co-founder and Managing Director of Closir**, a financial technology (fintech) IR platform focused on helping companies from emerging and frontier markets to directly access global institutional investors. Both speakers offered insights into the new possibilities that digitization offers in enhancing IR.

Mr. Mohammed Abdal, head of the MEIRA Kuwait Chapter and Chief Communications Officer at Zain Group also participated in the discussion and shared his experience from an issuer perspective. The webinar was moderated by **Ms. Dalal AlDousari, MEIRA Board Member and Investor Relations Deputy General Manager at Gulf Bank Kuwait**.

Both keynote speakers highlighted the latest digital transformation in the services provided to investors including e-Annual General Meetings, e-dividends and virtual communications. Tips were offered on how to leverage world-class IR practices to drive rapid growth and realize long-term goals, as well as examining the role of IR in value creation through its supportive role in strategic planning in cooperation with the Board of Directors and Executive Management.

Mr. Al-Tabtabaie touched on the ambitious Kuwait Clearing Company transformation strategy, in cooperation with Boursa Kuwait and the Capital Markets Authority, that led to the successful upgrade of Kuwait in the world's leading market indices.

“Our strategy has always focused on developing market infrastructure to make it more attractive to investors. This entails providing added value services to issuers and their shareholders in order to enhance investors’ experience,” he said.

“Technology sits at the core of this business strategy. We strive to continuously provide value to our clients by investing in the best-in-class technology and infrastructure. We have an ambitious plan to digitally transform our services by 2023 and we are keen to continue the development path we’ve started in order to achieve service efficiency and availability,” Al-Tabtabaie added.

“Over the past few years, we have managed to successfully launch a number of digital services, including e-dividends, IPO Kuwait, e-AGMs and e-voting. These new services triggered investors satisfaction and they bode well for our long-term vision. We continue to listen to investors and issuers, doing our best to cater to their needs by utilizing our market experience and the technology we’ve invested in.”

The speakers also explored how businesses can leverage the possibilities of new technologies by embracing digital transformation and the adoption of digital tools and processes, which can lead to improved efficiency and decision-making, increased transparency and considerable investor engagement, which will enhance organizations’ competitiveness in global capital markets.

Mr. Chojnacki commented on the effect of the pandemic on digital trends, stating, "COVID-19 has accelerated some of the digital trends that have been emerging in our industry over the last decade. At the forefront of these trends is the opportunity to reach a global investor audience without leaving your office. To make the most of this opportunity, companies have taken a more strategic and tailored approach to target and engage with this audience."

Collaboration with Boursa Kuwait

The collaboration between Boursa Kuwait and MEIRA is part of the Education pillar of Boursa Kuwait’s Corporate Sustainability strategy and is an example of its endeavors to raise financial literacy and capital markets awareness among current and prospective investors. The bourse has launched several initiatives to empower and equip businesses and investors with the ability to capture market opportunities as well as transform the Kuwaiti capital market into a robust capital market ecosystem and Kuwait into an attractive investment destination.

Mr. Fahad Al-Besher, Director of Investor Relations at Boursa Kuwait commented on the rise and growing significance of eAGMs in particular and the digitization of the IR function as a whole, saying, “Virtual AGMs have been gaining traction in the region as a more efficient and cost-effective way to hold annual shareholder meetings. As a more accessible means of communicating with shareholders across the world, we are confident that eAGM will become a norm in the future.”

By conducting the meetings online, companies can allow shareholders to participate from the safety and comfort of their homes, offices or on-the-go, while also enhancing attendance and engagement. These meetings also enable businesses to reach more of their current and prospective investors locally or elsewhere in the world.



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Boursa Kuwait held its most recent AGM electronically, the second time in as many years that the exchange has done so. Utilizing the Kuwait Clearing Company’s electronic system, the eAGM witnessed great participation and engagement from the bourse’s shareholders across the globe.

Al-Besher added, “We recently hosted our AGM and analyst conference electronically, witnessing greater shareholder participation and engagement. The webinar provided an outstanding opportunity for us to shine a light on the many benefits of virtual AGMs. We extend our gratitude to MEIRA for this tremendously beneficial initiative and look forward to continuing to work together on its future endeavors,” Mr. Al-Besher added.

Boursa Kuwait’s ongoing partnership with the Middle East Investor Relations Association (MEIRA) – an independent organization that seeks to enhance the reputation, efficiency and attractiveness of the Middle East capital markets – seeks to promote IR best practices and international standards in corporate governance in the Kuwaiti capital market.

As an organization that strives to advance a sustainable capital markets ecosystem in Kuwait, Boursa Kuwait has long recognized the importance of the investor relations function, adopting best-in-class international practices to establish and maintain meaningful relationships between various capital market participants.



ABOUT BOURSA KUWAIT

Since it was established by the Capital Markets Authority to take over the responsibilities of the Kuwait Stock Exchange in 2014, Boursa Kuwait has worked diligently to build a progressive exchange platform based on efficiency and transparency, with a view to creating long-term value for the company's stakeholders in the economic, social and environmental dimensions.

Guided by a mission-driven strategy that focuses on developing the market in line with international standards, Boursa Kuwait has successfully introduced innovative investment tools, reinforced transparency, and restructured the market to increase its competitiveness and liquidity. The company's market developments and enhancements have contributed to the reclassification of the Kuwaiti capital market to "Emerging Market" status in the world's top three indices, strengthening Kuwait's position as a leading financial center in the region. A self-listed exchange, Boursa Kuwait is the first government entity in the country to successfully undergo privatization.

For more information about Boursa Kuwait's initiatives and its latest developments, please visit www.boursakuwait.com.