



6 April 2023

Weekend reading list

Strong Board / Strong CEO ([Fidelio](#))

Saudi Arabia ranks third in Emerging Markets Investment Confidence Index:
Kearney ([Arab News](#))

Re-evaluating the Role of the Board Secretary in the Gulf ([GCC BDI](#))

Publications



MEIRA THOUGHT LEADERSHIP

AN INTERVIEW WITH SONIKA
SAHNI, HEAD OF IR AT
AMERICANA RESTAURANTS

MARCH 2023

IN COLLABORATION WITH



Interview with Americana Restaurants

In the context of its recent dual-listing, MEIRA, in collaboration with Teneo, had the opportunity to interview Sonika Sahni, Head of Investor Relations at Americana Restaurants.

During the interview, Sonika shares the journey that the company underwent to complete the first dual-listing in the Middle East as well as the importance that IR played in achieving a successful IPO.

[Download it here](#)

MEIRA Updates



Notes from the GM

Dear MEIRA members and partners, I hope you are well.

I hope you didn't miss Monaem Ben Lellahom, Partner and Group CEO, Sustainable Square, Neil Stewart, Director Corporate Outreach, IFRS Foundation, and Mylene Kok, Client Advisory Specialist, JP Morgan DR Group, last week. What a MEIRA Workshop: ESG and Sustainability Reporting – where next, a masterclass!

body for IR is supposed to do and stands for! For those of you who joined the Workshop, kudos. Your questions and engagement with the outstanding panel of international speakers, who spanned Asia to the Americas, with essential context from MENA-based Sustainable Square, made the difference to an excellent discussion. For those of you who missed it, I urge you to tune in: [link to webinar](#)

So, where are we and where next?

First, the growing regional mandate to report on your sustainability efforts is taking hold. Some 97% of UAE listed companies do it. The GCC Exchanges are working towards a common baseline of ESG metrics and mandatory reporting elsewhere is aiming to establish a commonly accepted global baseline for sustainability reporting.

Second, it is evident that much work has already taken place by regulators, market operators and increasingly, the investment community, our IR target audience. As Integrated Reporting becomes a norm, existing frameworks and standards are converging: be it TCFD's broad principles-based approach evolving into International Sustainability Standards; or even the welcome collaboration between the former SASB (now part of IFRS/ISSB and primarily focused on addressing investor needs) and GRI, that offers a broader multi-stakeholder approach, and currently, the most commonly used reporting framework in Europe and the Middle East.

What other key take-aways and questions came from our Workshop?

1. Start somewhere given you have data, internal data that you already use for running successful, if not sustainable, businesses. With this business-led data, build out the narrative of your business/investment case by sharing more data, material to your business. Investors need this to make their investment decisions. And remember, if you are in the competition for capital, you can differentiate your story by developing it, not just in words but with good data.

2. Materiality – what is it? From an investor's point of view, it's any key financial information that if omitted would adversely affect their decision-making. So, let's be clear and fair, investors have choices, so if you use it to run your business, presumably, investors need to know given they wish to allocate capital to where it makes most business sense. And what about double materiality? Well, that is relevant to other stakeholders, be it: your employees; customers; suppliers; and other parties, given a growing interest in business' licence to operate. What is your

3. It only counts if it can be measured, as far as investors are concerned. Accordingly, while it is easy to say you don't have the data, necessarily all the data or enough data to make it consistent, comparable and clear enough to use, begin the process. This means making a start, establishing a way to collect, analyse and use data. This begins with internal processes and should result in standard operating procedures as it becomes part and parcel of running a good business. You should then be in a position to share the data externally, not just with your investors, but also with other important stakeholders, including policy-makers, regulators and the public. That's what being in public capital markets should mean.

As a speaker quoted, 'Sustainability Reporting should be the antidote to greenwashing!' Given this, what we expect to see is a continued convergence between accounting and sustainability standards and reporting. It happened to the accounting standards, so why not in sustainability reporting standards? Ultimately, we believe that we will see a commonly accepted and used global baseline because that's what investors wish.

Okay, we haven't managed to rid ourselves of the whole alphabet soup of acronyms just yet. However, as the MEIRA Workshop shows, there is tangible progress, for sure. Look out for our next discussion when we expect to be in a position to share the most recent findings of the GCC ESG Survey in which some of you participated. Thank you, we can't do it without your contribution from where it counts, the business end!

IR never has a dull day and in the end, as we say, you cannot think IR or do IR without thinking and doing ESG.

Until we meet again.

Best wishes,

Team MEIRA

2023 MEIRA IR Best Practice Awards

**Steps to prepare your company for the
survey process**
Until 11th April

1

Verify your company information and team in the Corporate Verification Roster (link in post)

2

Complete the trends survey and rank buy and sell-side firms via the voting link and using the same login credentials

3

Submit your top/most important/niche buy and sell-side contacts to
amani.korayeim@iiresearch.com

The process for the 2023 MEIRA IR Best Practice Awards will start soon

Important reminder! Have you prepared your company entry for the 2023 MEIRA IR Best practice Awards? Simply follow these 3 steps and get your IR team ready for the polling process.

Step 1: <https://lnkd.in/dkytxnTQ>

Step 2: <https://lnkd.in/g2zcjXJ>

Step 3: <https://lnkd.in/dgh8QAYC>

13 nov 2023
MANAMA, BAHRAIN

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2023/



from ESG to
Sustainable
Capital Markets



Don't miss the opportunity to participate in this exciting event and click on the buttons below to know all the details!

Registration

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RECORDING NOW AVAILABLE

**ESG AND SUSTAINABILITY
REPORTING, WHERE NEXT?**

Profesional Development

CIRO ATTENDEES

Last Monday, our CIRO Bootcamp was attended by professionals from Saudi Aramco and Amanat Holdings, among others.
Well done to all our CIRO candidates!



FOUAD IBRAHIM
HEAD OF OPERATIONS IR AFFILIATES
SAUDI ARAMCO



SHIRLEY KWOK
ACCOUNTING STAFF SPECIALIST
SAUDI ARAMCO



CLAUDIA MADFOUNI
IR AND CORPORATE
COMMUNICATIONS
AMANAT HOLDINGS



WASSIM BASRAWI
IR MANAGER AFFILIATES
SAUDI ARAMCO



MONA SHARIFF
ACCOUNTING STAFF ANALYST
SAUDI ARAMCO

Careers

MEIRA is hiring!

MEIRA is looking for an Administrative Officer for a 6-month interim position. To apply and know more about the position, download the job description.

[Job description](#)



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