

**Mumtalakat**  
INVESTING FOR BAHRAIN

**ممتلكات**  
استثمارات البحرين

## **Directors' Disclosure of Interest Policy**

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**Version: 1**

**Approved by: Board of Directors**



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## **1. PURPOSE**

- 1.1 The purpose of this policy is to prevent the personal interest of Board members from interfering with the performance of their duties to Bahrain Mumtalakat Holding Company BSC (c) (“Mumtalakat” or the “Company”), or resulting in personal financial, professional, or political gain at the expense of the Company.
- 1.2 Directors must ensure that they comply with their legal obligations to disclose any material personal interest that they have in a matter that relates to the affairs of Mumtalakat. Disclosure and transparency are also the underlying principles of the Corporate Governance Code, the Directors’ Code of Conduct and the Insider Trading & Personal Account Dealing Policy, which should be read in conjunction with this policy.
- 1.3 This policy incorporates disclosure guidelines and the procedures for Mumtalakat’s directors to handle conflicts of interest and make an annual Declaration of Independence.

## **2. REVIEW OF POLICY**

- 2.1 This policy will be reviewed annually by Mumtalakat’s Board; or more frequently if changes to legal or regulatory requirements arise.
- 2.2 Each director is responsible for ensuring that they comply with this policy.

## **3. GUIDELINES FOR DISCLOSURE OF INTERESTS**

- 3.1 A director should not allow a conflict of interest to compromise their position as a director of the Company and must at all times adhere to the Directors’ Code of Conduct.
- 3.2 Each director should disclose to the Chairman of the Board of Directors:
  - 3.2.1 Any board and/or management positions with any other entities;
  - 3.2.2 Any interests in competitors of Mumtalakat’s portfolio companies;
  - 3.2.3 Any business or contractual dealings with Mumtalakat’s portfolio companies or their competitors;
  - 3.2.4 A concise description of any trust of which the person is a trustee and in which he/she or a member of the family hold a substantial personal interest, and with which Mumtalakat does business; and
  - 3.2.5 Other business interests that, in the opinion of the director are, or have the capacity to become, a conflict of interest with that director’s employment at Mumtalakat;
- 3.3 Should any conflicts of interest arise, the director must abstain from voting on the matter in accordance with the provisions of the Articles of Association and the Directors’ Code of Conduct and disclose the conflict.

3.3.1 The disclosure should be made:

- as soon as practicable after the director becomes aware of their interest; and
- annually, in the Disclosure of Interest Form (**Appendix 1**). This Form shall be available to all directors on demand and a summary compilation of the same shall appear on a Register of Directors' Interests (**Appendix 2**). The Form shall be tabled at meetings of the Board of Directors.

3.3.2 Any approval of a conflict transaction is effective only if the Board is made aware of all material facts and the conflicted director did not participate in the decision.

3.3.3 Details of the disclosure must be recorded in the minutes of the meeting at which the disclosure is made, or at the meeting held following the disclosure.

#### **4. ANNUAL DECLARATION OF INDEPENDENCE**

Every director of Mumtalakat is required to make and continually update an annual Declaration of Independence and of any conflicts of interest to the Chairman of the Board. This can be done by completing the Disclosure of Interest Form in the case of each conflict and the addition of any conflicts to the Register of Directors' Interests. The purpose of this annual Declaration of Independence is to ensure that the directors, either in their personal capacity or through dependents, do not act in a way that may lead to a conflict with the interest of the Company.

#### **5. REGISTER OF DIRECTORS' INTERESTS**

The Company shall keep at its registered office a Register of Register of Directors' Interests (**Appendix 2**).

#### **6. RESPONSIBILITY**

The responsibility to circulate Disclosure of Interest Forms, receive responses, collate and retain the above documentation on the Register of Directors' Interests, in safe custody, rests with the Company Secretary.