



شركة مزايا للتطوير العقاري ش.م.ع.ق.
Mazaya Real Estate Development Q.P.S.C.

**Insider Trading Policy
V1.0**

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1. Purpose

The purpose of this policy is to outline guidelines and policies as it relates to insider trading activities at Mazaya Real Estate Development Q.S.C (hereafter referred to as Mazaya).

2. Scope

This policy applies to all Mazaya employees and their immediate families (first degree) and Board Members who are privy to undisclosed Company information.

3. Insider Trading

Any person, due to the position, became acquainted with Information not available to the public. Such Information could affect attraction or reluctance of dealers in the securities of the Company or other companies in which the Company or the shareholders have interest or could affect the Company's ability to meet its obligations. This could include the Board members, Senior Executive Management, employees of the Company or any company of its group and others who have access to such Information due to contractual, professional, or other relations. (QFMA, article 1).

Material undisclosed information about Mazaya's business is defined as "inside" information and can be financial information, operational initiatives, pricing decisions, or other information that could affect the share price of Mazaya. Trading stock based on inside information, regardless of how small or large the trade, is a serious violation of the Company's ethical standards and policies (Article 13.4 of the QFMA Code).

If an employee has material inside information about Mazaya, the employee may not trade in the Company's stock from the moment the employee receives that information until after the close of the second trading day following public disclosure of the information. Additionally, the employee must not assist anyone else to trade in the stock by improperly disclosing inside information to them.

All Mazaya employees who have access to internal financial statements, or to material information concerning anticipated quarterly financials that has not yet been made public, are strongly recommended not to trade in the Company's stock during the 30 calendar days prior to the end of any fiscal quarter and ending at the close of business on the second trading day following public disclosure of financial results for the fiscal quarter.

All Board Members and Executive Management and people who are exposed to Company's financial results and obtain remuneration from the Company are prohibited from trading in Mazaya stock and the following practices more specifically apply to Mazaya:

- a) 1st and 3rd Quarter – One week prior to closing the quarter until disclosure date of the financials
- b) 2nd Quarter and Year-end– Between the period of calling the Board Meeting and date of disclosure which is usually the date the Board Meeting is convened
- c) Insider trading rules are strictly enforced, even in instances when the financial transactions seem small.

4. Prohibited Activity

Tipping Non-Insiders

The person who trades or "tips" information violates Mazaya's policy and ethical standards if he she has a fiduciary duty or other relationship of trust and confidence not to use the information.

Utilization of Insider Information for Benefit

Trading is also prohibited when a person who receives information through a confidential relationship uses ("misappropriates") the information for his or her own trading or tips to others.

Controlling Persons

Corporations, brokerage firms, or other "controlling persons" who supervise a person who violates the insider trading rules may also be liable. A "controlling person" can be penalized if he knew or recklessly disregarded the fact that the controlled person was likely to engage in insider trading and failed to take steps to prevent it.

Directors and officers are prohibited from being involved in the investment approval process of insiders who may benefit directly or indirectly from the decision to grant a service. Relatives of the first degree may not trade in Mazaya stock based on insider information.

5. Personal Account Transactions

Mazaya may restrict certain employees/s (investment, finance...etc.) from trading in the Company's stock or in stocks owned by Mazaya to prevent personnel from using the Company's information for personal gain. The list of employees covered by this policy will be determined by the Management and approved by the Board.

1. Mazaya may at any time, and without giving any reason:
 - a) Restrict employee dealings by any employee.
 - b) Impose special conditions or restrictions on staff dealing; or
 - c) Decline to give permission to staff dealing when it is requested.

In general, Mazaya will place controls on personal account transaction on employees involved in investments (liquid publicly traded investments) treasury activities only. Such employees will be requested to open accounts with an approved broker.

2. Additionally, Mazaya will ensure that restrictions with regard to personal account transactions are included in the terms of contract of the relevant employees.
3. Mazaya will, by writing, inform employees on restrictions on personal account transactions, and any general permission to execute personal account transactions.

4. Mazaya will maintain a list of relevant investments in relation to which Mazaya and its staff may have inside information and ensuring that only relevant employees/s have access to this list.
5. Mazaya employees may not undertake personal account transactions in relation to investments on the restricted list unless:
 - a) The transaction is for the purposes of realizing the cash value of a holding or position not related to Mazaya's business; and
 - b) The firm has given its express written permission for the transaction.

6. Board Disclosures

In accordance with transparency requirements, all Mazaya Board Members' holdings (executive or non-executive) will be made available to the public on the Company's website. Any changes to Board Members' ownership will also be disclosed on the website.

For this purpose, the Audit Committee will have access to Board Member accounts used to trade in Mazaya's stock and notify Board Secretary of any changes in holdings for publication on the Company's website.

7. Disciplinary Action

Insiders may be subject to internal penal prosecution for trading (purchase or sale) in Mazaya stock when they know material information concerning the Company that has not been fully disclosed to the public.

Penal prosecution in addition to penal action taken by Qatar Exchange for insider trading can and often result in termination from employment for the violating employee.