

# Key Persons Trading Policy

November 2023

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Version control

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1.0	Approved 8 <sup>th</sup> November 2023	Board of Directors	-



**1. INTRODUCTION**

***1.1 Nature and Purpose of the Policy***

The purpose of the Key Persons Trading Policy (“**the Policy**”) is to govern dealings in the shares (or other listed securities, if any) of BAHRAIN CAR PARKS COMPANY (AMAKIN) B.S.C (“**Amakin**” or “**the Company**”) by the members of Board of Directors (BoD), senior management and such other key persons as decided by Amakin’s BoD to have access to insider information from time to time. While key persons may have access to inside information from time to time by nature of their duties performed, they do not necessarily always possess inside information. This Policy will apply to any persons mentioned above, while they hold the relevant office or employment by the Company.

These rules are formulated in accordance with the “Guidelines on Issuer’s Key Persons Dealing in Securities Accepted for trading on the Bahrain Stock Exchange (now known as Bahrain Bourse (“**BHB**”)) issued by the BHB, the Central Bank of Bahrain (“**CBB**”) Rulebook Volume 6 Market Abuse and Manipulation (“**MAM**”) Module, applicable listed entities, and disclosure standards issued by the CBB.

***1.2 Objectives of the Policy***

The Policy set forth below is introduced to ensure that Key Persons are aware of the legal and administrative requirements regarding the holding and trading of the Company’s securities, with the primary objectives of preventing abuse of inside information.

***1.3 Non-Compliance Situations***

Any instances of non-compliance by Key Persons with this Policy will be dealt with by the Audit & Risk Committee. The BoD will be advised of such instances including the action initiated by the Audit & Risk Committee.

***1.4 Review of the Policy***

The Audit & Risk Committee of the BoD shall:

- ✚ Review, monitor, and update the Policy, at least annually, with prior approval by the BHB on any changes made as per MAM-2.15.8 ; and
- ✚ Ensure compliance with Amakin’s Key Persons Trading Policy.

**2. DEFINITIONS**

<b>Dealing in Securities</b>	Either as a principal or agent, making or offering to make with any person, or inducing or attempting to induce any person to enter into or to offer to enter into any agreement for or with a view to acquiring,
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	disposing of, subscribing for, or underwriting securities as per MAM-B.2.6.
<b>Insider</b>	<p>Any person who has obtained inside information:</p> <ul style="list-style-type: none"> <li>• By virtue of his employment or profession;</li> <li>• Being an officer or shareholder of the issuer of the securities; or</li> <li>• Through illegal means.</li> </ul> <p>A person may be an insider if he is already aware that such information is classified as inside information even though none of the above applies to him. All persons who have access or come into possession of material inside information before its public release are considered insiders as per MAM-B.2.9 of the CBB Rulebook.</p>
<b>Inside Information</b>	<p>Information that:</p> <ul style="list-style-type: none"> <li>• Is precise in nature relating directly or indirectly to one or more of the securities of the Company thereof;</li> <li>• Has not been made public;</li> <li>• If made public, is likely to have a significant impact on the price of those securities or their derivatives.</li> </ul>
<b>Key Persons Trading</b>	<p>Refers not only to the purchase or sale of an issuer's equity and debt securities, but also to the purchase or sale of puts, calls or other options with respect to such securities. Such trading is deemed to be done by a Key Persons whenever he/she has any beneficial interest, direct or indirect, in such securities or options, regardless of whether they are actually held in his name. Included in the concept of Key Persons trading is "tipping", or revealing inside information to outside individuals, to enable such individuals to trade in the issuer's securities on the basis of undisclosed information.</p>
<b>Key Persons</b>	<p>Members of the Company's BoD, senior management, the Company itself, and such other persons as decided by the Company's BoD to have access to inside information relating to the Company from time to time. While key persons may have access to inside information from time to time by nature of their duties performed, they do not necessarily always possess inside information. This fact distinguishes key persons from insiders. Dealing by key persons of Amakin, therefore, does not necessarily</p>

	constitute insider trading.
<b>Register of Key Persons</b>	Refers to a register maintained by Amakin which includes basic personal data of Key Persons and information on their holdings and dealings in Amakin's shares (or other listed securities, if any). The Register of Key Persons is maintained at Amakin's Bahrain Head Office and updated by the compliance officer, company secretary or other authorised representative of Amakin.
<b>Connected Persons</b>	<p>Are:</p> <ul style="list-style-type: none"> <li>• the individual's spouse, and his/her son, adopted son, stepson, daughter, adopted daughter, step-daughter, father, step-father, mother, step-mother, brother, step-brother, sister or step-sister; under his/her guardianship or control, or</li> <li>• a firm or a corporation in which the individual or any of the persons mentioned in sub-paragraph (a) above, has control of not less than 10% of the voting power in the firm or corporation, whether such control is exercised individually or jointly. Connected persons in relation to a firm or a corporation, means another firm or corporation in which the first mentioned firm or corporation has control of not less than 10% of the voting power in that other firm or corporation.</li> </ul>
<b>Person in Charge</b>	A person appointed by Amakin's BoD for managing the day-to-day business of the Key Persons Register. The Company has designated the Compliance Officer as the Person in Charge.
<b>Share</b>	A share in the paid-up share capital of a corporation and includes stock, except where a distinction between stock and shares is expressed or implied.
<b>Directors and senior management</b>	This term includes: Amakin's Board of Directors; senior management: Chief Executive Officers, Chief Financial Officer, Chief Operating Officer, Chief Commercial Officer, Heads of Business Departments – Human Resources;



	General Managers; and nominees to serve in any of the aforementioned positions.
<b>Market Information</b>	<p>Information consisting of one or more of the following facts:</p> <ul style="list-style-type: none"> <li>• the securities of a particular kind have been or are to be acquired or disposed of, or that their acquisition or disposal is under consideration or the subject of negotiation;</li> <li>• the securities of a particular kind have not been or are not to be acquired or disposed of;</li> <li>• the number of securities acquired or disposed of or to be acquired or disposed of or whose acquisition or disposal is under consideration or the subject of negotiation;</li> <li>• the price (or range of prices) at which securities have been or are to be acquired or disposed of or the price (or range of prices) at which the securities whose acquisition or disposal is under consideration or the subject of negotiation may be acquired or disposed of; and</li> <li>• the identity of the persons involved or likely to be involved in any capacity in an acquisition or disposal of a security</li> </ul>

### 3. KEY PERSONS

The Key Persons covered by this Policy are of two categories, Permanent and Temporary.:

#### 3.1 Permanent Key Persons:

Permanent Key Persons are of two types:

- **Statutory Key Persons** are members of the BoD, Amakin’s external auditor and employees of the external auditing firm and connected persons of the aforementioned Key Persons. Where an individual is represented on the BoD of the Company as a nominee of Amakin, the nominee as well as the Company shall be deemed to be a Key Person.
- **Key Persons by Definition** are individuals that have been determined as Key Persons for Amakin.

#### 3.2 Temporary Key Persons:

Amakin shall evaluate and determine such Key Persons on a case-to-case basis. In broad definition, Temporary Key Persons would include employees of vendors, suppliers, and contractors who may have access to inside information by virtue of their assignment.



#### **4. MONITORING OF KEY PERSONS**

Amakin shall ensure compliance with the Guidelines on Key Persons, the prohibition of the abuse of inside information, and the disclosure requirements concerning Key Persons at all times.

Securities transactions by Key Persons shall be subject to the below mentioned requirements and the procedures.

##### ***4.1 Procedures for Trading by Key Persons***

A Key Person shall notify the Person in Charge by email, of the shares purchased/sold of Amakin by the next business day after the transaction is completed. The Person in Charge shall:

1. Immediately file with the BHB such notifications by Key Persons by using Form KP2 (Appendix 2); and
2. Enter the securities transaction by the Key Persons in the Key Persons Register

BHB reserves the right to disseminate to the public the information contained in the filings. BHB shall make the transaction invalid, if the transaction:

1. Results in a breach of any of the provisions of rules, regulations or circulars, whether in a specific or general nature issued by the CBB regarding the Key Persons holding or trading; or
  2. If such transaction or order abuses Inside information.
- The Company shall, where necessary, case-by-case, verify the trading of securities of a Permanent Insider more diligently, for example if a Permanent Insider deals with a large volume of securities or is trading frequently as per MAM-2.15.4.

##### ***4.2 Introductory and Ongoing Training***

Person in Charge shall ensure that all Key Persons, Permanent and Temporary, are fully aware of the restrictions and their obligations to the Key Persons guidelines and that they recognize their position and the effects thereof.

When a new Key Person is appointed at Amakin, or when a Key Person Trading Policy amendment takes effect, the management of Amakin will train and disseminate such changes and train the Key Persons accordingly.

##### ***4.3 Restrictions on Key Persons Trading***

Key Persons must schedule their trading of securities issued by Amakin in such a manner that their





trading will not undermine confidence in the securities market.

- i. Following the publication of financial statements by the Company, Key Persons of Amakin must refrain from trading and wait until the commencement of the following day's trading session, or after 24 hours, whichever is less, after the publication of the financial statements have been released in the local newspapers.
- ii. Key Person shall also be responsible for compliance with the restriction on trading when the management of the securities of the Key Person has been assigned to another party.
- iii. Key persons must not trade in securities of Amakin, while in possession of Inside Information until such matters becomes public and a reasonable time has passed for information to be available to persons who commonly invest in shares or options.
- iv. Key Persons should not trade in Amakin's securities through Connected Persons as the Connected Persons would be deemed Key Persons vide definition.
- v. The Restrictions on Key Persons Trading would not apply if:
  - Securities are bought directly from the company or its group;
  - Securities are received in consideration of redemption, merger, demerger, or as compensation in accordance with a public tender offer, or in another comparable manner;
  - Shares are received as dividends (bonus shares), or another form of payout from retained earnings;
  - Securities are received as compensation for work or other performance or service; or
  - Securities are received as inheritance under a will, as a percentage or as a result of partition of an estate, or by means of similar acquisition.

#### ***4.4 Prohibition of Abuse of Insider Information***

- i. Inside Information shall be strictly confidential until published or otherwise made publicly available in the market.
- ii. Key Persons must not pass on the Inside Information to other employees, their families and friends, or anyone else.
- iii. Inside Information should be disclosed to other Amakin's personnel only on a need to know basis. Inside Information should not be freely discussed by employees other than for work.
- iv. No Inside Information regarding Amakin should be disclosed to third parties unless such third parties are covered by express or implied duties of confidentiality.

#### ***4.5 Declarations of Key Persons***

A Key Person is required to complete and submit to the Person in Charge, the following forms, within



10 business days on being notified as a Key Person. The forms are attached as Appendices.

If the Key Persons are to report any changes, the forms must be submitted by no later than the end of the next business day following the date the change took place.

Subsequently, all forms attached to these guidelines must be completed by a Person in Charge of the Issuer, typically the Compliance Officer, Company Secretary or other representative of the Company, and submitted to the Exchange both in physical form and electronically to [Insiders.register@bahrainstock.com](mailto:Insiders.register@bahrainstock.com) as per Forms' Filling Instructions (1) of BHB's "Guidelines on Issuers' Key Persons Dealing in Securities Accepted for Trading on the Bahrain Stock Exchange".

- **Appendix 1 – Form KP-1** (part 2) will be issued to the identified Key Persons by the Person in Charge. Key Persons are supposed to sign and return the duly filled in form to the Person in Charge. "For the purpose of filling this form, a person has a holding in a security if he/she is the registered holder of the security or otherwise has the authority (whether formal or informal, or express or implied) to dispose of, or to exercise control over the disposal of, that security", as per Forms' Filling Instructions (3) of BHB's "Guidelines on Issuers' Key Persons Dealing in Securities Accepted for Trading on the Bahrain Stock Exchange".
- **Appendix 2 – Form KP-2** must be filled by Key Persons to update any changes to the:
  - Basic personal data of the Key Persons;
  - Key Persons' holdings and interests; or
  - Any trading done by Key Persons in Amakin's securities.
- **Appendix 3 - Declarations of Key Persons' Beneficial Ownership.**

In Appendix 3 section 4, Key Persons should list their ownership in any company if such ownership exceeds 10% of such company's capital.

## 5. RESPONSIBILITIES OF THE PERSON IN CHARGE IN MANAGING KEY PERSONS TRADING

The Person in Charge shall have the following responsibilities:

- i. Identifying the Key Persons in Amakin and notifying the BHB of their identities along with the relevant forms.
- ii. Ensuring that the Key Persons are fully aware of the restrictions and their obligations to the Policy and that they recognize their position and the effects thereof, by providing them with trading guides and instructions.
- iii. Regular monitoring and supervision of trading of securities of its Key Persons to identify the use of



Inside Information in securities trading.

- iv. Ensuring compliance of this Policy, the guidelines issued by BHB on Key Persons, disclosure standards issued by CBB, the abuse of Inside Information and the disclosure requirements concerning the Key Persons.
- v. Reviewing and verifying the Policy declaration forms KP1 and KP2.

## 6. REPORTING

Amakin shall create a separate register called the “Key Persons’ Register”, which shall be maintained at its headquarters in Bahrain. The Key Persons’ Register shall be made available for investigation and inspection to the CBB at all times. The Key Persons’ Register shall be maintained and kept by Amakin for a minimum period of 5 years.

The information entered in the Key Persons’ Register should also be entered into the Bahrain Bourse’s Central Depository System, as per CBB instructions.

### 6.1 Annual Reporting

- The register data shall be verified at least once a year before the Annual General Meeting by the internal auditor of the company. The result of such verification shall be forwarded to the CBB not more than 10 days after the date of the company's AGM. The Company shall further notify the BHB of any changes to its Register of Key Persons within 10 calendar days of such change. Form KP1 should be used for initial filings of the Register of Key Persons with the BHB, and Form KP2 should be used for filings of changes to the Register of Key Persons.”, as per 3.4 Notifications to the Exchange on Register of Key Persons of BHB’s “Guidelines on Issuers’ Key Persons Dealing in Securities Accepted for Trading on the Bahrain Stock Exchange”.
- Key Persons’ Register data shall be reported to the BHB through form KP-1 (part 1) “Company’s Authorized Representative Information” within a period not more than 10 calendar days after the following:
  - i. The conclusion of Amakin’s Annual General Meeting; or
  - ii. Upon request by the Bahrain Bourse.

### 6.2 Maintenance of Key Persons Register

The register shall contain information on Key Persons identified by the Company with separate sections for Temporary and Permanent Key Persons, including but not limited to:

- The Key Person;



- Any person under his guardianship or custody;
- A co-corporation in which he exercises control or influence;
- The date and time when the company has submitted notification to a Key person;
- The person responsible for such entries;
- The Key Persons own holdings, as well as holdings of any persons under his guardianship or control, and of corporations in which he exercises control; and
- Any change to the above information.

The following information relating to the Temporary Key persons shall be entered into the Register:

- The date of becoming a Temporary Key person;
- The persons (names) as well as the represented corporation or authority of the persons outside the company who have been given access to inside information
- The date and time of the issue of notification given to a Temporary Key person of his Key person position;
- The date and time when a Temporary Key person has submitted notification of possessing Inside Information, presuming that the moment, when the notification has been submitted is known to the Person in Charge; and
- Particulars of termination of the relationship giving rise to possessing inside information as well as the date of termination of such relationship.

Information shall be entered into the register upon identification of Key persons by the person in charge and subsequently upon receipt of declaration from the Key Person himself.

## **7. VIOLATIONS AND DISCIPLINARY ACTIONS**

In accordance with the directives of the BHB, any violations of this Policy and/or applicable guidelines issued by the BHB/ CBB from time to time will be viewed seriously by the BoD.

All the relevant persons shall strictly adhere to the requirements of this Policy as well as the applicable guidelines issued by the BHB/ CBB from time to time.

Any violations, misconduct or non-compliance by relevant parties that contravenes the provisions of this Policy and the applicable regulations shall attract appropriate actions by the Company, which includes the following (but not limited to):

- Disciplinary actions
- Financial penalties
- Termination from employment or termination of contracts/ agreements



- Legal or criminal actions, as maybe warranted in line with the prevailing laws of the Kingdom of Bahrain, depending upon the nature of violation.

## 8. **DISCLOSURE**

- The approved Policy shall be posted on Amakin's website.
- A copy of the approved policy will be made available to all Key Persons. A copy will also be available on request to all shareholders and other interested parties.
- The annual report should contain a statement on the Key Persons Trading Policy and details of directors with interests in the shares of Amakin.

## Appendix 1 - Form KP-1 Register of Key Persons (KP1)

### استمارة سجل الأشخاص الرئيسيين (KP1) Form Register of Key Persons (KP1)

بيانات الشخص المخول بالتوقيع عن الجهة المصدرة (الجزء الأول)

Company's Authorized Representative Information (Part 1)

اسم الجهة المصدرة			
مقدم من قبل			
الاسم			
السمى الوظيفي			
ختم الجهة المصدرة			
التوقيع			
تاريخ التقديم	اليوم	الشهر	السنة
	Day	Month	Year

استمارة سجل الأشخاص الرئيسيين

## Form Register of Key Persons (KP1)

Particulars & holdings of Key Persons<sup>1</sup> - (Part 2)

مفردات وملكيات الأشخاص الرئيسيين 1 - (الجزء الثاني)

المفردات / Particulars				
Name ID Number الاسم رقم الهوية		Designation الوظيفي		
Nationality Passport Number الجنسية		Date of appointment التعيين رقم الجواز		
الملكيات / Holdings				
Security type نوع الورقة المالية	Number of securities عدد الأوراق المالية		Percentage of Holding (%) نسبة الملكية (%)	
	Direct مباشرة	غير مباشرة Indirect	Direct مباشرة	Indirect غير مباشرة
Shares أسهم				
Options خيارات				
Rights حقوق				
Warrants ورانتس				
Others أنواع أخرى				
Total المجموع				

**Appendix 2 - Form KP-2 Form for changes in particulars and holdings by Key Persons:**

تحديث سجل تعاملات الأشخاص الرئيسيين

**Changes to particulars and holdings of Key Persons**

<b>Particulars / المفردات</b>						
<b>Name</b> الاسم		<b>Designation</b> المسمى الوظيفي		<b>ID Number</b> رقم الهوية		
<b>Issuer's Name:</b> اسم الجهة المصدرة		<b>Nationality</b> الجنسية	<b>Date of appointment</b> تاريخ التعيين		<b>Passport Number</b> رقم الجواز	
<b>Changes to holdings / تحديث الملكيات</b>						
<b>Security type</b> نوع الورقة المالية	<b>Number of securities held before changes</b> عدد الأوراق المالية المملوكة قبل التحديث	<b>Date</b> التاريخ	<b>Number of securities acquired / Disposed or offmarket</b> عدد الأوراق المالية المشتراة / المباعة أو الحالات المستثناة	<b>Direct / Indirect</b> مباشرة / غير مباشرة	<b>Number of securities held after changes</b> عدد الأوراق المالية المملوكة بعد التحديث	<b>of issued (%) Percentage share capital</b> نسبة الملكيات من رأس المال (%)
Shares أسهم						
Options خيارات						
Rights حقوق						
Warrants ورانتس						
Others أخرى						
<b>Total</b> المجموع						



**Appendix 3 - Declaration of Key Persons's Beneficial Ownership \***

**1. COMPANY**

Name	Trading Symbol
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**2. PERSON(S) SUBJECT TO THE DISCLOSURE REQUIREMENT**

1.Name and Address of Reporting Person				CPR/ IN (1)							
(1 <sup>st</sup> Name)	(Father's Name)	(3 <sup>rd</sup> Name)	(Surname)								
(House/Flat)	(Building)	(Road)	(Block)								
(City)	(State)										

Received by the Board Committee Representative:
Name: -----
Designation: -----
Signature: -----
Date: -----
Corporate Stamp:

**3. RELATIONSHIP OF REPORTING PERSON(S) TO THE COMPANY**

<input type="checkbox"/>	<input type="checkbox"/>	StartingDate	Ending Date	Reason
Director	5% Ownership or above			
<input type="checkbox"/> Officer (Give title) -----	<input type="checkbox"/> Other (Specify) (2) -----			

