ASE participates in the annual conference and meetings of the Arab Federation of Capital Markets for the year 2023

• The annual conference discusses promoting integration and supporting financial technologies in the region

The ASE, represented by the CEO Mr. Mazen Wathaifi, participated in the annual conference of the Arab Federation of Capital Markets (AFCM) and the meetings of the Board of Directors and the General Assembly of the Federation in its forty-eighth session, held in Muscat -Oman during the period 9 - 10 May 2023. More than 200 participants from member exchanges, financial market regulators, brokerages and investment fund managers participated in the conference.

During the meeting, the Executive Committee's recommendations on the financial statements and the auditor's report for the year 2022 were approved together with the estimated budget. The meeting also discussed future plans for the federations for the year 2023, including the dates of meetings of the Federation committees, workshops and sessions on exchange activities, as well as the preparations for the 2024 annual conference of the Federation to be held in Qatar.

The conference, which is the largest event for stock exchanges and financial markets in the Middle East and North Africa region, and was organized by the Muscat Stock Exchange in cooperation with the Arab Federation of Stock Exchanges, aimed to increase cooperation between Arab financial markets, enhance integration among them and facilitate the movement of liquidity between those markets.

Al-Wathaifi participated in the panel discussion entitled "Racing to net zero emissions: challenges and opportunities", which highlighted some of the facts to be learned about the race to net zero emission. Describing the steps taken by the (ASE) in this field, starting with the Exchange's accession in March 2016 to the United Nations Sustainable Stock Exchanges Initiative (SSE), which was launched by the Secretary-General of the United Nations, with the aim of enhancing transparency and achieving a commitment by listed companies to issues of social and environmental responsibility and corporate governance (ESG), and leading to the stock exchange amending the listing directives so that the listed companies included in the ASE20 index sample for the first quarter of the year 2022 are obligated to issue sustainability reports starting from 2022 , in accordance with GRI principles and international standards, in order to enhance transparency, disclosure, competitiveness and attractiveness of listed companies for investments, especially with regard to compliance to sustainability standards.

Adding that the ASE signed a joint agreement with the International Finance Corporation (IFC), which is one of the institutions of the World Bank Group, according to which the Corporation provides support and training to the employees of the ASE and its listed companies to enhance their knowledge and awareness and enable them to be aware of all issues and matters related to the disclosure of the procedures that companies take to face the challenge of Climate change and preparing reports on these measures, in addition to supporting the launch of the Climate Disclosure Guide with the Stock Exchange to serve as a guide for implementation by listed companies. Thus, the ASE will be the first in the region and the fifth in the world to launch such an initiative.

The first day of the conference also included the holding of 5 discussion sessions, where the first session was entitled: “The Future of Business: Shining the Light on the Sultanate of Oman”, while the second session revolved around the race to net zero emissions between challenges and opportunities, and the third session dealt with carbon markets and discussed its themes. The main

challenges and opportunities and how to assess the feasibility and attractiveness of carbon markets. The fourth session revolved around carbon credit, and related to financing the transition to a low-carbon economy. The fifth session highlighted special purpose acquisition companies and the main challenges they may face.

On the second day, the conference discussed the issue of integrating investor relations, environmental, social and corporate governance. The first session provided an overview of the regulatory environment, including environmental, social and corporate governance guidelines, reporting and talk about investor relations in practice, and risk management at the level of central clearing services for securities, and focused on the role of central clearing services and financial derivatives, and the extent to which climate change risks relate to risk management models and strategies for central clearing services.