

Al Mazaya Holding among top ten Kuwaiti companies for corporate governance

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Al Mazaya Holding has been named among the top 10 in the list of Arab companies that boast the most robust and transparent corporate governance. The list, according to a report released by Kuwait's Capitals Markets Authority (CMA), includes 233 companies, the ranking of which is based on corporate governance metrics that measure their compliance with accountability, transparency and disclosure.

Al Mazaya Holding came fourth out of the 233 listed companies, 203 of which have ensured their governance transparency and disclosure during the legal grace period.

The enviable position held by Al Mazaya Holding is attributed to its unwavering commitment to the guiding governance directives issued by different official and state-run authorities. The company takes a sophisticated approach to risk management, internally and externally, and relies on corporate governance principles and criteria that ensure high yields.

The top ranking undoubtedly confirms Al Mazaya Holding's commitment to corporate governance rules and principles that fall in line with best international practices.

Al Mazaya Holding's governance regime is considered among the best of its kind thanks to the set of plans the company has developed to ensure business development with integrated and internationally acclaimed frameworks and criteria.

Such globally recognised practices and criteria have set the company as a model to be copied for corporate governance commitment and transparency.

Al Mazaya Holding consistently seeks the best interests of its Shareholders, and endeavours to develop its business portfolio despite the challenges it faces to maintain its commitment to governance laws. These challenges include high performance levels, and proper business regulation and structuring, creating a favourable investment environment and appropriate regulation of financial returns.

The CMA's report aims to meet the growing need for a successful capital market in the country by ensuring the ideal enactment of all relevant laws, and application of outstanding practices and criteria. The report also underlines the CMA's pioneering role in leading the efforts made to guarantee the best governance practices and criteria in Kuwait.

The 203 out of 233 companies that submitted their governance reports within the legal grace period represent an 87% commitment rate. All companies concerned have been called upon to show full commitment to governance directives in compliance with Law 7 for Year 2010 and its executive regulations to secure their own and their Shareholders' best interests.

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