

Resolution No. (98) of 2022

Regarding

Regulating the Collective Complaint

Having Perused:

- Law No. (7) of 2010 Regarding the Establishment of the Capital Markets Authority and Regulating Securities Activities and its Executive Bylaws, and their amendments; and
- CMA Board of Commissioners Resolution passed in its meeting No. (20) of 2022 held on 25/05/2022.

The Following Was Resolved:

Article (1):

Module Three (Enforcement of the Law) of the Executive Bylaws of the Executive Bylaws of Law No. (7) of 2010 Regarding the Establishment of the Capital Markets Authority and Regulating Securities Activities and their amendments is hereby amended pursuant to Annex (1) attached to this Resolution.

Article (2):

Appendix 2 (Complaint Form) of Module Three (Enforcement of the Law) of the Executive Bylaws of the Executive Bylaws of Law No. 7 of 2010 Regarding the Establishment of the Capital Markets Authority and Regulating Securities Activities and their amendments is hereby replaced by (Collective Complaint Form) pursuant to Annex (2) attached to this Resolution.

Article (3):

The concerned bodies shall execute this Resolution, each within its jurisdiction. This Resolution shall come into force from the date of its issuance, and it shall be published in the Official Gazette.

Prof. Ahmad A. Al-Melhem

Issued on: 29/05/2022

Annex (1)

Sr.	Module	Article	Amendment Type	Present Text	Proposed Text
1	Three	8-1	Amending an Article	Any person with an interest can submit a complaint to the Complaints and Grievances Committee either against any Licensed Person or any person subject to the Authority's supervision regarding Violations and crimes stipulated in the Law and these Bylaws.	Any person with an interest can submit an individual or collective complaint to the Complaints and Grievances Committee either against any Licensed Person or any person subject to the Authority's supervision regarding Violations and crimes stipulated in the Law and these Bylaws. The collective complainers shall have a joint interest at the time of submitting the complaint, and the complaint shall only be submitted by their agent.
2	Three	8-2	Amending an Article	A complaint shall be submitted in writing in accordance with the form specially prepared for that purpose by the <u>Authority</u> and as included in Appendix (2) of this Module to the secretary of the Complaints and Grievances Committee. It shall include the following information: 1.The complainer's name, capacity, profession, address and the civil number or identification, phone number, facsimile and email account. 2.The complaint and any supporting documents. 3. Signature of the complainer and the date of submitting the complaint. 4. The name of the defendant and their full address including the phone number, facsimile and email account. 5. A statement of whether: - The complaint was initially submitted to the <u>Licensed Person</u> or person subject to the	A complaint shall be submitted in writing by the complainers' agent in accordance with the form specially prepared for that purpose by the <u>Authority</u> and as included in Appendix (2) of this Module to the secretary of the Complaints and Grievances Committee. It shall include the following information: 1.The complainer or complainers' names, capacities, professions, addresses and the civil number or identification, phone number, facsimile and email account. 2. The complaint and any supporting documents. 3. Signature of the complainer or the complainers' agent and the date of submitting the complaint. 4. The name of the defendant and their full address including the phone number, facsimile and email account. 5. A statement of whether: - The complaint was initially submitted to the <u>Licensed Person</u> or person subject to the <u>Authority's</u> supervision, and the complaint's outcome.

				<p><u>Authority</u>'s supervision, and the complainant's outcome.</p> <p>- The complaint was submitted to any other entity inside or outside the <u>Authority</u>, specifying the entity and the outcome of the complaint, and whether or not any legal actions were taken regarding the complaint.</p>	<p>- The complaint was submitted to any other entity inside or outside the <u>Authority</u>, specifying the entity and the outcome of the complaint, and whether or not any legal actions were taken regarding the complaint.</p>
3	Three	8-3	Amending an Article	<p>The secretary of the Complaints and Grievances Committee shall examine the complaint submitted by the complainant to ensure meeting the following:</p> <ol style="list-style-type: none"> 1. Data required in the Complaint Form are complete. 2. Evidence of having submitted the complaint initially to the <u>Licensed Person</u> or person subject to the <u>Authority</u>'s supervision, and the complainant's outcome. 3. The complainant did not file the subject of the complaint in front of court or general prosecution, and that these two entities did not look into such complaint. 4. The complaint filed by the complainant is based on the articles of the <u>Law</u> or these <u>Bylaws</u>, or any of the resolutions and regulations issued by the <u>Authority</u> within the framework of the <u>Law</u>. 5. The complainant did not previously submit the same subject of the complaint to the Complaints and Grievances Committee, unless it includes new incidents. <p>The complainant shall pay the fee specified for the complaint, if he meets all the conditions mentioned in this Article.</p>	<p>The secretary of the Complaints and Grievances Committee shall examine the complaint submitted by the complainant to ensure meeting the following:</p> <ol style="list-style-type: none"> 1. Data required in the Complaint Form are complete. 2. Evidence of having submitted the complaint initially to the <u>Licensed Person</u> or person subject to the <u>Authority</u>'s supervision, and the complainant's outcome. 3. The complainant or complainants did not file the subject of the complaint in front of court or general prosecution, and that these two entities did not look into such complaint. 4. The complaint filed by the complainant or complainants is based on the articles of the <u>Law</u> or these <u>Bylaws</u>, or any of the resolutions and regulations issued by the <u>Authority</u> within the framework of the <u>Law</u>. 5. The complainant did not previously submit the same subject of the complaint to the Complaints and Grievances Committee, unless it includes new incidents. <p>The complainant or complainants shall pay the fee specified for the complaint, if he meets all the conditions mentioned in this Article.</p>
4	Three	8-4	Amending an Article	<p>The secretary of the Complaints and Grievances Committee shall keep a special record to document the complaints that meet all the requirements submitted by concerned</p>	<p>The secretary of the Complaints and Grievances Committee shall keep a special record to document the complaints that meet all the requirements submitted by concerned persons. Complaints shall be</p>

				persons. Complaints shall be registered in this record under a serial number basis according to the day of submission, and the complainer shall receive a copy of their complaint with the registration number and date stated thereon.	registered in this record under a serial number basis according to the day of submission, and the complainer or the complainers' agent – as the case may be – shall receive a copy of the complaint with the registration number and date stated thereon.
5	Three	8-10	Amending an Article	The <u>Authority</u> may reward the complainer if the complaint submitted a complaint that was complete in format, contained serious information and incidents, and ended with the issuance of a financial penalty against the <u>Violator</u> , according to the system established by the <u>Board of Commissioners</u> in this regard.	The <u>Authority</u> may reward the complainer or complainers if the complaint submitted was complete in format, contained serious information and incidents, and ended with the issuance of a financial penalty against the <u>Violator</u> , according to the system established by the <u>Board of Commissioners</u> in this regard.

Annex (2)

Appendix (2)

Complaint Form

Complainers' Data	
Complainers' names	Identification or Civil Identification Number
1.	
2.	
3.	
4.	
5.	
6.	
7.	
8.	
9.	
10	
Capacity and stating the association	
Complainers' agent	
Address or chosen domicile	
Phone number	
Fax number	
Email Address:	

Defendant's Data	
Defendant's name	
Address or chosen domicile	
Phone number	
Fax number	
Email Address:	

Subject of the Complaint

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Articles of the Authority's Law, Bylaws, or regulating decisions that were violated

Supporting documents of the complaint

Was the complaint submitted by one of the parties to another entity?	<input type="checkbox"/> Yes <input type="checkbox"/> No
If the answer is yes, please mention these entities:	
Were there any legal actions taken regarding this complaint?	<input type="checkbox"/> Yes <input type="checkbox"/> No
If the answer is yes, please mention these actions in detail:	

Acknowledgement and pledge

I, the undersigned, acknowledge that all the data in this form and attachments are correct and in accordance to reality and on my personal liability.	
Name	
Signature	
Date	

Conditions to accept the application:

- 1. Filling in the data required in the form.**
- 2. Attaching proof of capacity of both the complainer and the defendant.**
- 3. Attaching the documents that support the complaint.**
- 4. Attaching a statement indicating the submission of a complaint to the Licensed Person**

Notes:

- The required information and complete details of the incident subject to the complaint shall be attached on separate paper, if necessary.**
- In the case of any statement or condition for accepting the complaint is lacking, it would not be possible to accept the complaint request.**

Notice:

- The collective complaint is the core of the collective lawsuit.**