

Resolution No. (177) of 2022

Regarding Amending Module Twelve (Listing Rules) of the Executive Bylaws

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. (43) of 2022 held on 23/11/2022.

The Following Was Resolved

Article (1)

Module Twelve (Listing Rules) 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)

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 Almelhem

Issued on: 27/11/2022

Annex No. (1)

#	Module	Article	Amendment Type	Text before Amendment	Text After Amendment
1	Twelve	1-16-2	Amending Article	The following procedures shall be applied in the event that the <u>Auditor</u> provides an adverse opinion or a disclaimer of opinion on the periodical or annual financial statements of the <u>Listed Company</u> : 1. The <u>Listed Company</u> shall disclose in accordance with the form prepared by the <u>Exchange</u> that is mentioned in Article (1-15-1) of this Module, to include the following:	The following procedures shall be applied in the event that the <u>Auditor</u> provides an adverse opinion or a disclaimer of opinion on the periodical or annual financial statements of the <u>Listed Company</u> : 1. The <u>Listed Company</u> shall disclose in accordance with the form prepared by the <u>Exchange</u> that is mentioned in Article (1-16-1) of this Module, to include the following:
2	Twelve	1-16-3	Amending Article	In the event that the <u>Auditor</u> provides a qualified opinion on the periodical or annual financial statements of the <u>Listed Company</u> , the <u>Listed Company</u> shall disclose in accordance with the form prepared by the <u>Exchange</u> as mentioned in Article (1-15-1) of this Module including the following:	In the event that the <u>Auditor</u> provides a qualified opinion on the periodical or annual financial statements of the <u>Listed Company</u> , the <u>Listed Company</u> shall disclose in accordance with the form prepared by the <u>Exchange</u> as mentioned in Article (1-16-1) of this Module including the following:
3	Twelve	1-16-4	Amending Article	The <u>Authority</u> may decide to resume trading the shares of the <u>Listed Company</u> that was suspended pursuant to Article (1-15-2), if one of the following cases was achieved:	The <u>Authority</u> may decide to resume trading the shares of the <u>Listed Company</u> that was suspended pursuant to Article (1-16-2), if one of the following cases was achieved:
4	Twelve	1-16-5	Amending Article	The <u>Authority</u> may take disciplinary action against the Board of Directors of the <u>Listed Company</u> in the following cases – for example but not limited to-: 1. The trading on the <u>Shares</u> was suspended as a result of the cases mentioned in Article (1-15-1) of this Module. 2. The trading on the <u>Shares</u> was suspended as a result of the cases mentioned in item (2) of Article (1-15-2) of this Module.	The <u>Authority</u> may take disciplinary action against the Board of Directors of the <u>Listed Company</u> in the following cases – for example but not limited to-: 1. The trading on the <u>Shares</u> was suspended as a result of the cases mentioned in Article (1-16-1) of this Module. 2. The trading on the <u>Shares</u> was suspended as a result of the cases mentioned in item (2) of Article (1-16-2) of this Module.