

Resolution No. (37) of 2025
Regarding
Request for Reconsideration of the Disciplinary Board Resolutions

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. (C.B.C. 3-7) of 2025 held on 05/03/2025.

The Following Was Resolved

Article (1)

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

Article (2)

Appendix 7 (Application for Petition Request of Disciplinary Board Resolution) is hereby added to Module Three (Enforcement of the Law) of the Executive Bylaws of the Law No. 7 of 2010 Regarding the Establishment of the Capital Markets Authority and Regulating Securities Activities and their amendments pursuant to Annex 2 attached to this Resolution.

Article (3)

Appendix 8 (Grievance Form against Disciplinary Board Resolution) is hereby added to Module Three (Enforcement of the Law) of the Executive Bylaws of the Law No. 7 of 2010 Regarding the Establishment of the Capital Markets Authority and Regulating Securities Activities and their amendments pursuant to Annex 3 attached to this Resolution.

Article (4)

Appendix 4 (CMA Fees Schedule) of Module Two (Capital Markets Authority) of the Executive Bylaws of the 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 4 attached to this Resolution.

Article (5)

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 Al-Melhem

Issued on: 10/03/2025

Annex 1

#	Article	Amendment type	Text before Amendment	Text After Amendment
1	5-18	Amending Article	<p>Request for Reconsideration of the Disciplinary Board Resolutions</p> <p>The <u>Authority</u> may submit a reasoned request for reconsideration of resolutions issued by the Disciplinary Board within fifteen <u>Business Days</u> from the date of notification of the resolution.</p>	<p>Request for Reconsideration of the Disciplinary Board Resolutions</p> <p>The <u>Authority</u> may submit a reasoned request for reconsideration of resolutions issued by the Disciplinary Board based on the justifications it deems appropriate.</p> <p>Any person against whom a penalty is issued, as set out under the <u>Law</u>, may submit a petition request for reconsideration of the resolution issued by the Disciplinary Board after payment of the prescribed fee, based on the reasons included in Appendix 7 of this Module.</p> <p>The requests shall be submitted to the Disciplinary Board within three <u>Business Days</u> from the date of notification of the resolution. The Disciplinary Board shall decide on the request within five <u>Business Days</u> from the submission date. These procedures shall not conflict with the legal dates for submitting a grievance or appeal against the resolutions of the Disciplinary Board.</p>

Annex 2

Appendix 7

Application for Petition Request of Disciplinary Board Resolution

Petitioner Details	
Petitioner Name	
Occupation	
Civil Identification Number	
Address or Chosen Place	
Phone Number	
Fax Number	
Email Address	
Legal Representative	
Number of Power of Attorney	
Address or Chosen Domicile	
Email Address	

Details of the Requested Resolution	
Resolution Number	
Issuance Date of the Resolution	
Notification Date of the Resolution	

Petition Cases
<p>Petition is only accepted in the following cases:</p> <ul style="list-style-type: none"> - If the resolution was based on incorrect papers. - If the petitioner obtained conclusive papers on the violation after the issuance of the resolution that were not submitted. - If the resolution decided on something not mentioned in the referral notification. - If the operative part of the resolution was conflicting. - If the resolution was issued on a natural or legal person that was not a correct legal representative during the meetings of the Disciplinary Board.

Petition Reasons

Supporting Documents of the Petition

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

Conditions to accept the petition:

1. Attach copy of the requested resolution.
2. Fill in the data required in the form.
3. Attach the supporting documents of the petition.
4. Pay the prescribed fee.
5. Submit the application during the specified dates.

Note:

- In case of failure to fulfil any statement or condition of the petition conditions, the request will not be accepted.

Annex 3

Appendix 8

Grievance Form against Disciplinary Board Resolution

Grievant Details	
Grievant Name	
Occupation	
Civil Identification Number	
Address or Chosen Place	
Phone Number	
Fax Number	
Email Address	
Legal Representative	
Number of Power of Attorney	
Address or Chosen Domicile	
Email Address	

Details of the Resolution against which the Grievance is Submitted	
Resolution Number	
Issuance Date of the Resolution	
Notification Date of the Resolution	

Grievance Cases
<p>Grievance is only considered in the following cases:</p> <ul style="list-style-type: none"> - Mistake in the attribution's article/s. - Mistake in interpreting the attribution's article/s. - Omitting to respond to substantive plea/s.

Grievance Reasons

Supporting Documents of the Grievance

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

Conditions to accept the grievance:

1. Attach copy of the against which the Grievance is Submitted.
2. Fill in the data required in the form.
3. Attach the supporting documents of the grievance.
4. Pay the prescribed fee.
5. Submit the application during the specified dates.

Note:

- In case of failure to fulfil any statement or condition of the grievance conditions, the request will not be accepted.