

Resolution No. (32) of 2015
Regarding
Licensing the Investment Companies which Regularized their Situations
Pursuant to Law No. (7) of 2010 Regarding the Establishment of the Capital
Markets Authority and Regulating the Securities' Activity and its Executive
Bylaw

Having Perused:

- Law No. (7) of 2010 regarding the "Establishment of the Capital Markets Authority and Regulating the Securities' Activity" and its Executive Bylaw, as amended; and
- Article (4) of Resolution No. (66) of 2014 of CMA Board of Commissioners on Licensing the Investment Companies which Regularized their Situations Pursuant to Law No. (7) of 2010 Regarding the Establishment of the Capital Markets Authority and Regulating the Securities' Activity, and its Executive Bylaw; and
- CMA Board of Commissioners Resolution passed in its meeting No. (12) of 2015 held on 14/4/2015.

The Following Was Resolved

Article (1):

Arab Investment Company is hereby granted an initial approval for six renewable months starting from the date of the initial approval letter issued by the CMA in order to complete the legal procedures of amending the Memorandum and Articles of Association by adding the required activities, which the company is permitted to practice as part of the purposes of its establishment, or to meet specified standards. The following table includes the activities granted the initial approval, which the company is permitted to practice pursuant to this Article:

Activities Granted Initial Approval
<ul style="list-style-type: none">- Safeguarding the assets that constitute collective investment schemes (Custodian).- Investment controller

Article (2):

The company mentioned in Article (1) of this Resolution is hereby licensed after completing the requirements mentioned in the initial approval letter issued by the CMA for three renewable years from the date of issuing the CMA's license certificate, after paying the required fee when licensing the activities added to the company's purposes. The company shall abide by paying the fee when renewing the license for any other term, as per the Law and its Executive Bylaw, in addition to the CMA's resolutions and regulations.

Article (3):

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

Dr. Nayef Falah Al-Hajraf

Chairman, CMA Board of Commissioners

Managing Director

Issued on 19/4/2015