

Resolution No. (37) 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 Securities Activities and its Executive Bylaw

Having Perused:

- Law No. (7) of 2010 regarding the "Establishment of the Capital Markets Authority and Regulating Securities Activities" and its Executive Bylaw; and
- Based on CMA Board of Commissioners Resolution passed in its meeting No. (14) of 2015 held on 6/5/2015.

The Following Was Resolved

Article (1):

The investment companies listed below, which regularized their situations pursuant to Law No. (7) of 2010 and its Executive Bylaw, in addition to the CMA's resolutions and regulations issued in this regard, are hereby licensed. The term of the license granted to the mentioned companies is three years starting from the date of issuing the license certificate. The mentioned companies are exempted from paying the license initial fee for such term regarding the licensed activities, provided that the mentioned companies shall pay the fee when renewing the license for any other term pursuant to the CMA's resolutions issued in this regard. The following table includes the licensed companies and the activities they are licensed to practice according to this Article:

S/N	Company Name	Licensed Activity
	Osoul Investment company	<ul style="list-style-type: none">- Providing investment advice related to securities in consideration of a commission (Investment Advisor).- Managing investment portfolios (Investment Portfolio Manager)

1		<ul style="list-style-type: none"> - Establishing and managing collective investment schemes (Collective Investment Scheme Manager). - Safeguarding the assets that constitute collective investment schemes (Custodian). - Offering or selling securities for the interest of its issuer or its ally, or obtaining securities from the issuer or its ally for the purpose of remarketing (Issuance Management)
2	Amar Finance & Leasing Company	<ul style="list-style-type: none"> - Brokerage for purchasing and selling securities for the account of others in consideration of a commission (A securities broker who is not registered in the Securities Exchange). - Providing investment advice related to securities in consideration of a commission (Investment Advisor). - Managing investment portfolios (Investment Portfolio Manager)
3	Al-Riyada Finance & Investment Company	<ul style="list-style-type: none"> - Providing investment advice related to securities in consideration of a commission (Investment Advisor). - Managing investment portfolios (Investment Portfolio Manager) - Establishing and managing collective investment schemes (Collective Investment Scheme Manager). - Safeguarding the assets that constitute collective investment schemes (Custodian). - Offering or selling securities for the interest of its issuer or its ally, or obtaining securities from the issuer or its ally for the purpose of remarketing (Issuance Management).

4	KFH capital Investment company	<ul style="list-style-type: none"> - Brokerage for purchasing and selling securities for the account of others in consideration of a commission (A securities broker who is not registered in the Securities Exchange). - Providing investment advice related to securities in consideration of a commission (Investment Advisor). - Managing investment portfolios (Investment Portfolio Manager). - Establishing and managing collective investment schemes (Collective Investment Scheme Manager). - Safeguarding the assets that constitute collective investment schemes (Custodian). - Offering or selling securities for the interest of its issuer or its ally, or obtaining securities from the issuer or its ally for the purpose of remarketing (Issuance Management)
5	Hayat Investment Company	<ul style="list-style-type: none"> - Managing investment portfolios (Investment Portfolio Manager) - Establishing and managing collective investment schemes (Collective Investment Scheme Manager).

Article (2):

The CMA grants an initial approval for the below mentioned companies. This approval is valid 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 to the required activities, which the company is permitted to practice to the purposes of its

establishment, or to meet specified standards. The following table includes the companies that are granted initial approval and the activities they are permitted to practice according to this Article:

S/N	Company Name	Activities Granted Initial Approval
1	AL Intiyaz Investment Group	<ul style="list-style-type: none"> - Brokerage for purchasing and selling securities for the account of others in consideration of a commission (A securities broker who is not registered in the Securities Exchange). - Providing investment advice related to securities in consideration of a commission (Investment Advisor). - Managing investment portfolios (Investment Portfolio Manager) - Establishing and managing collective investment schemes (Collective Investment Scheme Manager). - Offering or selling securities for the interest of its issuer or its ally, or obtaining securities from the issuer or its ally for the purpose of remarketing (Issuance Management)
2	Osoul Investment company	<ul style="list-style-type: none"> - Investment controller
3	Al-Riyada Finance & Investment Company	<ul style="list-style-type: none"> - Brokerage for purchasing and selling securities for the account of others in consideration of a commission (A securities broker who is not registered in the Securities Exchange). - Investment controller

4	KFH capital Investment company	<ul style="list-style-type: none"> - Investment controller
5	Al-Fouz Investment Company	<ul style="list-style-type: none"> - Brokerage for purchasing and selling securities for the account of others in consideration of a commission (A securities broker who is not registered in the Securities Exchange). - Providing investment advice related to securities in consideration of a commission (Investment Advisor). - Managing investment portfolios (Investment Portfolio Manager) - Establishing and managing collective investment schemes (Collective Investment Scheme Manager). - Offering or selling securities for the interest of its issuer or its ally, or obtaining securities from the issuer or its ally for the purpose of remarketing (Issuance Management)
6	Al-Fanar Investment Company	<ul style="list-style-type: none"> - Providing investment advice related to securities in consideration of a commission (Investment Advisor). - Managing investment portfolios (Investment Portfolio Manager). - Establishing and managing collective investment schemes (Collective Investment Scheme Manager). - Safeguarding the assets that constitute collective investment schemes (Custodian). - Investment controller - Offering or selling securities for the interest of its issuer or its ally, or obtaining securities from the issuer or its ally for the purpose of remarketing (Issuance Management)

7	Hayat Investment Company	<ul style="list-style-type: none"> - Brokerage for purchasing and selling securities for the account of others in consideration of a commission (A securities broker who is not registered in the Securities Exchange).
8	Al-Dar Asset Management Company	<ul style="list-style-type: none"> - Managing investment portfolios (Investment Portfolio Manager)
9	Arabian Capital Investment and Finance Company	<ul style="list-style-type: none"> - Providing investment advice related to securities in consideration of a commission (Investment Advisor). - Managing investment portfolios (Investment Portfolio Manager). - Offering or selling securities for the interest of its issuer or its ally, or obtaining securities from the issuer or its ally for the purpose of remarketing (Issuance Management).

Article (3):

The companies mentioned in Article (2) of this Resolution are 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, and after paying the required fee when licensing the activities added to the company's purposes. The companies 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 (4):

The investment companies mentioned below are hereby granted additional grace period which lasts until 12/8/2015 to complete and fulfill the requirements of regularizing their situations, pursuant to the provisions of Law No. (7) of 2010 and its Executive Bylaw, according to the required activities. The following table includes the companies granted additional grace period pursuant to this Article, and the activities whose requirements need to be met:

S/N	Company Name	Required Activities
1	Qaf Investment company	<ul style="list-style-type: none">- Brokerage for purchasing and selling securities for the account of others in consideration of a commission (A securities broker who is not registered in the Securities Exchange).- Providing investment advice related to securities in consideration of a commission (Investment Advisor).- Managing investment portfolios (Investment Portfolio Manager).- Establishing and managing collective investment schemes (Collective Investment Scheme Manager).- Offering or selling securities for the interest of its issuer or its ally, or obtaining securities from the issuer or its ally for the purpose of remarketing (Issuance Management).
2	Al Madina for finance and investment	<ul style="list-style-type: none">- Brokerage for purchasing and selling securities for the account of others in consideration of a commission (A securities broker who is not registered in the Securities Exchange).- Providing investment advice related to securities in consideration of a commission (Investment Advisor).- Managing investment portfolios

		<p>(Investment Portfolio Manager).</p> <ul style="list-style-type: none"> - Establishing and managing collective investment schemes (Collective Investment Scheme Manager). - Safeguarding the assets that constitute collective investment schemes (Custodian). - Investment controller - Offering or selling securities for the interest of its issuer or its ally, or obtaining securities from the issuer or its ally for the purpose of remarketing (Issuance Management)
3	Sabaek Leasing and Investment Company	<ul style="list-style-type: none"> - Brokerage for purchasing and selling securities for the account of others in consideration of a commission (A securities broker who is not registered in the Securities Exchange). - Providing investment advice related to securities in consideration of a commission (Investment Advisor). - Managing investment portfolios (Investment Portfolio Manager). - Establishing and managing collective investment schemes (Collective Investment Scheme Manager). - Safeguarding the assets that constitute collective investment schemes (Custodian). - Investment controller - Offering or selling securities for the interest of its issuer or its ally, or obtaining securities from the issuer or its ally for the purpose of remarketing (Issuance Management)
		<ul style="list-style-type: none"> - Managing investment portfolios (Investment Portfolio Manager)

4	<p style="text-align: center;">WARED Lease & Finance Company</p>	<ul style="list-style-type: none"> - Establishing and managing collective investment schemes (Collective Investment Scheme Manager). - Safeguarding the assets that constitute collective investment schemes (Custodian). - Investment Controller - Offering or selling securities for the interest of its issuer or its ally, or obtaining securities from the issuer or its ally for the purpose of remarketing (Issuance Management)
5	<p style="text-align: center;">Al-Dar Asset Management Company</p>	<ul style="list-style-type: none"> - Establishing and managing collective investment schemes (Collective Investment Scheme Manager).

Article (5):

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 shall be published in the Official Gazette.

Dr. Nayef Falah Al-Hajraf

Chairman, CMA Board of Commissioners

Issued on 12/5/2015