

**Resolution No. (50) of 2015**

**Regarding**

**Collective Investment Scheme License Granted for the Establishment of  
Al-Aman Private Equity Fund of Al Aman Investment Company**

**Having perused:**

- Law No. (7) of 2010 Regarding the Establishment of the Capital Markets Authority and Regulating Securities Activities and its Executive Bylaws, as amended; and
- Based on the request of Al Aman Investment Company to establish Al-Aman Private Equity Fund in the State of Kuwait; and
- The Memorandum and Articles of Association of Al Aman Investment Company; and
- The Articles of Association, Issuance Prospectus and the Administrative Services Providers Agreements of Al-Aman Private Equity Fund; and
- Based on CMA Board of Commissioners Resolution No. (06) of 2015 passed in its meeting No. (20) of 2015 held on 17/06/2015.

## **The Following Was Resolved**

### **Article (1)**

Al Aman Investment Company is hereby granted the approval to establish Al-Aman Private Equity Fund. The offering of the Fund units shall be Private Placement with a variable capital ranging between KD 5,000,000/- minimum and KD 50,000,000/- maximum in a nominal value of KD 1/- per unit with a minimum subscription in the Fund totaling KD 100,000

### **Article (2)**

A Total of 47,500,000 units shall be offered for subscription at the rate of KD 47,500,000/-.

### **Article (3)**

The objectives of the Collective Investment Scheme shall be as mentioned in the Issuance Prospectus.

### **Article (4)**

The Fund's term shall be five years as from the date of its registration in the CMA's register of investment funds, which shall be renewable for other similar or different period(s) if the Fund's manager deems it of interest and after obtaining the approval of more than 50% of the Fund's issued capital and the supervising authority.

### **Article (5):**

The Fund shall be issued a license for three months in order to complete the minimum Fund capital and to issue the equity units. This term is renewable for a similar period in case that the minimum Fund's capital is not covered.

**Article (6):**

Upon the completion of the Fund's capital, it shall be licensed for three years as from the date of its registration in the CMA's register.

**Article (7)**

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

***Mishaal M. Al-Usaimi***

Issued on 1 / 7 / 2015