



**Resolution No. (60) of 2015**

**Regarding**

**Collective Investment Scheme License Granted for the Establishment of  
Boubyan Kuwait Real Estate Fund II of Boubyan Capital 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 Boubyan Capital Investment Company to establish Boubyan Kuwait Real Estate Fund II in the State of Kuwait; and
- The Memorandum and Articles of Association of Boubyan Capital Investment Company; and
- The Articles of Association, Issuance Prospectus and the Administrative Services Providers Agreements of Boubyan Kuwait Real Estate Fund II; and
- Based on CMA Board of Commissioners Resolution passed in its meeting No. (26) of 2015 held on 12/08/2015.

## **The Following Was Resolved**

### **Article (1)**

Boubyan Capital Investment Company is hereby granted the approval to establish Boubyan Kuwait Real Estate Fund II. The offering of the Fund units shall be Private Placement with a fixed capital of KD 15,000,000/- in a nominal value of KD 1.000/- per unit with a minimum subscription in the Fund totaling 100,000 units. Subscription is permitted in the multiples of 5,000 units.

### **Article (2)**

A Total of 14,250,000 units shall be offered for subscription at the rate of KD 14,250,000/-. The subscription applications receiving parties shall be:

- Boubyan Bank
- National Bank of Kuwait

### **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. The Fund's manager may, before the end of the Fund's term, extend the term for two additional period(s). Each added period shall last for one year, unless a resolution is made to liquidate

the Fund before such extension, as per the required legal procedures in this regard, and after obtaining an approval from 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 minimum 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.

***Dr. Nayef Falah Al-Hajraf***

Issued on 20 / 8 / 2015