

**Resolution No. (78) of 2015**  
**Regarding**  
**A Private Marketing License of a Foreign Collective Investment Scheme**  
**Granted to NBK Capital for the Establishment of Islamic Equipment Leasing**  
**Fund 5 Ltd**

**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
- The Memorandum and Articles of Association of NBK Capital and the agreement between WCP Investments LP (the Investment Manager), and NBK Capital (the Marketing Manager); and
- Based on the request of NBK Capital on 29/10/2015 to conduct a private marketing for the Islamic Equipment Leasing Fund 5 Ltd in the State of Kuwait; and
- Based on CMA Board of Commissioners' Resolution No. (44) of 2015 in its meeting No. (18) of 2015 held on 3/6/2015 on delegating some jurisdictions of the Supervision Sector;

**The Following Was Resolved**

**Article (1)**

NBK Capital is hereby licensed to market 20,000,000/- units of the Islamic Equipment Leasing Fund 5 Ltd as a private marketing in the State of Kuwait. The Fund is established in Cayman Islands, and the offering price is USD 10/- per unit, in addition to the subscription fees which equals 2.25% of each unit. The minimum subscription limit is USD 380,000/-.

The subscription applications' receiving parties shall be:

- NBK Capital.
- National Bank of Kuwait.

**Article (2)**

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

**Article (3)**

The marketing license is for one year. It is renewable annually from the date of the license issuance by the Authority, and after paying the assigned fees.

**Article (4)**

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.

***Mohammed Sulaiman Al-Marzouq***

***Head of Supervision Sector***

Issued on 13/12/2015