



Resolution No. (38) of 2015

Regarding

Private Marketing License of a Foreign Collective Investment Scheme Granted to the Industrial Bank of Kuwait (Kuwaiti Closed Shareholding Company) for TA XII-B, L.P. Fund

Having Perused:

- Law No. (7) of 2010 regarding the Establishment of the Capital Markets Authority and Regulating Securities Activities, and its Executive Bylaws; and
- Memorandum and Articles of Association of the Industrial Bank of Kuwait (Kuwaiti Closed Shareholding Company) and the agreement between the investment manager of TA Associates XII GP L.P. and the marketing manager in the Industrial Bank of Kuwait (Kuwaiti Closed Shareholding Company); and
- Based on the request of the Industrial Bank of Kuwait (Kuwaiti Closed Shareholding Company) on 14/4/2015 to conduct a private marketing for TA XII-B, L.P. Fund in the State of Kuwait; and
- Based on the approval of the Central Bank of Kuwait dated 11/5/2015;

The Following Was Resolved

Article (1)

The Industrial Bank of Kuwait (Kuwaiti Closed Shareholding Company) is hereby licensed to market units with the value of \$215,000,000/- of TA XII-B, L.P. Fund as a private marketing inside the State of Kuwait. It is established in the United States of America, and the minimum subscription limit is KD100,000/- or the equivalent in USD.

Article (2)

The objectives of the Collective Investment Scheme are as mentioned in the prospectus.

Article (3)

The license term is one year renewable annually after paying the required 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 publication in the Official Gazette.

Mishaal M. Al-Usaimi

Issued on: 4/6/2015