

Resolution No. (37) of 2013
of CMA's Board of Commissioners
Regarding the Approval of Licensing the Incorporation of Kuwait Stock
Exchange Company and Specifying its Capital

Having Perused:

- Law No. 7 of 2010 regarding the Establishment of Capital Markets Authority and Regulating Securities' Activity;
- Decree-Law No. 25 of 2012 regarding the issuance of the Companies' Law as amended and its Executive Bylaw; and
- Based on the Board of Commissioners' resolution passed in its meeting No. (18) of 2013 held on 10 and 13/11/2013.

The Following Was Resolved

Article (1)

Capital Markets Authority approves licensing the incorporation of a securities exchange company called "Kuwait Stock Exchange Company", a public Kuwaiti shareholding company.

Article (2)

The company's announced capital is specified with an amount of KD 60.000.000 (KD Sixty Million), and the company's issued capital is specified with an amount of KD 6.000.000 (KD Six Million).

Article (3)

This Resolution shall be published in the Official Gazette.

Dr. Mahdy Ismail Al Jazzaf

Vice Chairman, CMA Board of Commissioners

Issued on: 20/11/2013