Resolution No. (5) of 2012

of CMA Board of Commissioners

Concerning

the Amendment of Article (24) of the Executive Bylaw of Law No. 7 of 2010 Concerning the Establishment of the Capital Markets Authority and Regulating Securities Activity

Having Perused:

- Law of the Establishing the Capital Markets Authority and Regulating Securities Activity No. 7 of 2010 ; and
- Executive Bylaw of Law No. 7 of 2010 issued on 3/3/2011; and
- Resolution of the Board of Commissioners No. B .O .C .A 4-10 of 2012 dated 24/4/2012; and
- Resolution issued at the meeting of the Board of Commissioners No. (14) of 2012 held on 3/6/2012 concerning the amendment of Article 24 of the Executive Bylaw of Law No . 7 of 2010; and
- Based on the requirements of business interest.

Following Was Resolved

Article 1 Amending Article 24 of the Executive Bylaw of law No . 7 of 2010 concerning the Establishment of Capital Markets Authority and Regulating Securities' Activity to be as follows:

"The fiscal year of the Capital Markets Authority shall start on the first day of April and end at the end of March of each year, with the exception of the first fiscal year of the Capital Markets Authority which shall start as of the date of effecting Law No. 7 of 2010 and end at the end of March of the next year.

Article 2 The concerned entities shall execute this Resolution, each in its concern, and it shall become effective as of the date of its issuance, and cancels all the resolutions contradicting with it.

Dr . Mahdi Ismaeel Al-Jazzaf
Vice Chairman, CMA Board of Commissioners

Issued on 14/6/2012