

Resolution No. (81) of 2015
Regarding
Approving the Detailed Plan of the Means of Accomplishing the Passing and
Receiving Operation of Kuwait Stock Exchange

Having Perused:

- Law No. (7) of 2010 regarding the Establishment of the Capital Markets Authority and Regulating Securities Activities and its Amendments.
- Resolution No. (72) of 2015 on issuing the Executive Bylaws of Law No. (7) of 2010 regarding the Establishment of the Capital Markets Authority and Regulating Securities Activities and its Amendments.
- Resolution No. (80) of 2015 regarding Authorizing Bursa Kuwait Securities Company (BKSC) to manage all material and intellectual assets of Kuwait Stock Exchange and to undertake the administrative and financial functions required for administering the Exchange's entity.
- CMA Board of Commissioners' Resolution passed in its meeting No. (43) held on 21/12/2015 regarding Approving the Detailed Plan of the Means of Accomplishing the Passing and Receiving Operation of Kuwait Stock Exchange.

The Following Was Resolved

Article (1)

The detailed plan attached to this Resolution on the passing and receiving of Kuwait Stock Exchange from the Market Committee to Bursa Kuwait Securities Company (BKSC), while taking into consideration that the percentage of Kuwaiti employees is not less than 75% of the total number of the company's employees, which shall be on April 25, 2016 is hereby approved.

Article (2)

Mr. Khalifah Abdullah Al-Ajeel is hereby authorized to supervise the tasks of the work team responsible for the passing and receiving operation of Kuwait Stock Exchange. He will issue all resolutions necessary for executing the approved detailed plan, following up the implementation, and contacting any entity for such purpose.

Article (3)

All CMA sectors and departments, BKSC, and Kuwait Stock Exchange – each in its own jurisdiction – shall execute this Resolution. It shall come into force from the date of its issuance.

Dr. Nayef Falah Al-Hajraf

Issued on: 21/12/2015