

Resolution No. (155) of 2023

Regarding

Amendment of Certain Provisions of Module Five (Securities Activities and Registered Persons) of the Executive Bylaws of Law No. 7 of 2010 Regarding the Establishment of the Capital Markets Authority and Regulating Securities Activities and their amendments

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
- CMA Board of Commissioners Resolution passed in its meeting No. (32) of 2023 held on 01/11/2023.

The Following Was Resolved

Article (1)

Module Five (Securities Activities and Registered Persons) the Executive Bylaws of Law No. 7 of 2010 Regarding the Establishment of the Capital Markets Authority and Regulating Securities Activities and their amendments is hereby amended pursuant to Annex (1) attached to this Resolution.

Article (2)

The concerned bodies shall execute this Resolution, each within its jurisdiction. This Resolution shall come into force from the date of its issuance, and it shall be published in the Official Gazette.

Prof. Ahmad Almelhem

Issued on: 05/11/2023.

Annex No. (1)

#	Module	Chapter	Article	Amendment Type	Text before Amendment	Text After Amendment
1	Five	One	1-18	Amending Article	<p>Notice Requirements:</p> <p>A <u>Licensed Person</u> shall:</p> <p>...</p> <p>4- Notify the <u>Authority</u> immediately upon the occurrence of any development pertaining to the insolvency or liquidation of the <u>Licensed Person</u>, any <u>Controller</u> company controlling the same or a member in their <u>Group</u>, or if any regulatory authority conducts an investigation, imposes disciplinary measures or punishments on the <u>Licensed Person</u> in relation to its <u>Securities Activities</u> or in the event that issuance of a judgment that has a material influence on the financial position of the <u>Licensed Person</u> or in the event of any <u>Violation</u> of the provisions stipulated in the <u>Law</u> or these <u>Bylaws</u>, without prejudice to Article (3-3) of Module Seven (Client Funds and Assets) of these <u>Bylaws</u>.</p> <p>...</p>	<p>Notice Requirements:</p> <p>A <u>Licensed Person</u> shall:</p> <p>...</p> <p>4- Notify the <u>Authority</u> immediately upon the occurrence of any development pertaining to the insolvency or liquidation of the <u>Licensed Person</u>, any <u>Controller</u> company controlling the same or a member in their <u>Group</u>, or if any regulatory authority conducts an investigation, imposes disciplinary measures or punishments on the <u>Licensed Person</u> in relation to its <u>Securities Activities</u> or in the event that issuance of a judgment that has a material influence on the financial position of the <u>Licensed Person</u> or in the event of any <u>Violation</u> of the provisions stipulated in the <u>Law</u> or these <u>Bylaws</u>, without prejudice to Article (8-2) of Module Seven (Client Funds and Assets) of these <u>Bylaws</u>.</p> <p>...</p>