

**Resolution No. (169) of 2019**  
**Regarding**  
**Amending Some Provisions 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. (36) of 2019 held on 06/11/2019;

**The Following Was Resolved**

**Article (1)**

Module One (Glossary) and Module Two (Capital Markets Authority) of the Executive Bylaws of Law No. (7) of 2010 are hereby amended pursuant to Annex (1) attached to this Resolution.

**Article (2)**

Appendix (1) “Application to Request an Objection for Providing Personal Data to a Third Party or Restricting Data Processing” shall be added to Module Two of the Executive Bylaws of Law No. (7) of 2010 pursuant to Annex (2) attached to this Resolution.

**Article (3)**

Appendix (2) “Application to Request Data Erasure” shall be added to Module Two of the Executive Bylaws of Law No. (7) of 2010 pursuant to Annex (3) attached to this Resolution.

#### **Article (4)**

Appendix (3) “Application to Request Data Rectification” shall be added to Module Two of the Executive Bylaws of Law No. (7) of 2010 pursuant to Annex (4) attached to this Resolution.

#### **Article (5)**

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 A. Al-Melhem

Issued on: 18/11/2019

**Annex (1)**

|          | <b>Module</b> | <b>Chapter</b> | <b>Article</b>                            | <b>Amendment Type</b>      | <b>Before Amendment</b> | <b>After Amendment</b>   |
|----------|---------------|----------------|---|----------------------------|-------------------------|--|
| <b>1</b> | <b>One</b>    | <b>-</b>       | <b>Personal Data Subjects</b>             | <b>Adding a Definition</b> | <b>-</b>                | The natural person, identified or identifiable, in the database to whom the personal data belongs.   |
| <b>2</b> | <b>One</b>    | <b>-</b>       | <b>Personal Data</b>                      | <b>Adding a Definition</b> | <b>-</b>                | The natural person's information or data that enables his identification, directly or indirectly, and is subject to the supervision of the Authority according to the Law and these Bylaws.  |
| <b>3</b> | <b>One</b>    | <b>-</b>       | <b>Profiling</b>                          | <b>Adding a Definition</b> | <b>-</b>                | Automated processing of personal data consisting of the use of personal or ethnic features or any other features to evaluate the natural person.   |
| <b>4</b> | <b>One</b>    | <b>-</b>       | <b>Right of Objection</b>                 | <b>Adding a Definition</b> | <b>-</b>                | Personal Data Subjects' right to object at any time, on grounds relating to their particular situation, to the processing of personal data concerning them by the Authority.<br>The Authority may reject the objection request in cases where there are compelling legitimate grounds for the processing that override the grounds put forward by the Personal Data Subject or for the establishment, exercise or defense of legal claims. |
| <b>5</b> | <b>One</b>    | <b>-</b>       | <b>Right of Rectification</b>             | <b>Adding a Definition</b> | <b>-</b>                | Personal Data Subjects' right to request the correction of their inaccurate or incomplete personal data.   |
| <b>6</b> | <b>One</b>    | <b>-</b>       | <b>Right of Restriction of Processing</b> | <b>Adding a Definition</b> | <b>-</b>                | Personal Data Subjects' right to request the restriction of processing their personal data, in the case where the personal data is inaccurate, where the processing are unlawful, or where the Authority no longer needs the personal data for the   |

|    |     |      |                              |  |   |   |
|----|-----|------|------------------------------|--|---|---|
|    |     |      |                              |  |   | purposes for which they were collected in the database.   |
| 7  | One | -    | Right of Erasure             | Adding a Definition                          | - | Personal Data Subjects' right to request having their personal data erased from the database, in the case that the personal data are no longer necessary for the purposes for which they were collected or processed, or if unlawfully processed. |
| 8  | One | -    | Right to Request Information | Adding a Definition                          | - | Personal Data Subjects' right to request receiving information on the processing of personal data relating to them in a concise, transparent, intelligible and easily accessible form.  |
| 9  | One | -    | Right of Access              | Adding a Definition                          | - | Personal Data Subject's right to obtain from the Authority confirmation as to whether or not personal data concerning them are being processed, and where that is the case, to access the personal data.  |
| 10 | One | -    | Database                     | Adding a Definition                          | - | The database of the information or data available to the Authority regarding the natural persons subject to the Authority's supervision according to the Law and these Bylaws.  |
| 11 | One | -    | Processing of Personal Data  | Adding a Definition                          | - | Any operation or set of operations performed on Personal Data, such as data collection, recording, or storage at the database.  |
| 12 | Two | Nine | -                            | Adding Chapter (Protection of Personal Data) | - | -   |
| 13 | Two | Nine | (9-1)                        | Adding an Article                            | - | The provisions of this Chapter shall apply to natural persons recorded and registered at the Authority, those are dealing in the capital markets, and others subject to the Authority's supervision according to the Law and these Bylaws.        |

|    |     |      |         |                              |   |   |
|----|-----|------|---------|------------------------------|---|---|
| 14 | Two | Nine | (9-2)   | Adding a title to an Article | - | <b>Dealing and Exchanging Personal Data with Foreign Entities</b>   |
| 15 | Two | Nine | (9-2-1) | Adding an Article            | - | Personal data exchanges must take place in a manner that ensures the confidentiality of information and integrity according to the protections specified in Article (150) of the Law.   |
| 16 | Two | Nine | (9-2-2) | Adding an Article            | - | The process of collecting personal data and storing them in the Database shall be according to the provisions of the Law and these Bylaws. No unlawful means may be used to collect and store those data.   |
| 17 | Two | Nine | (9-2-3) | Adding an Article            | - | The Authority may exchange personal data with foreign entities with which it has signed memoranda of understanding or agreements related to this. Transfer of personal data to any of those entities is not permitted, unless a sufficient level of data protection is ensured. Exchange of personal data shall not be for other purposes, such as for marketing or commercial reasons. |
| 18 | Two | Nine | (9-2-4) | Adding an Article            | - | Personal data retention in the Database shall not be for a period longer than is necessary for its use.   |
| 19 | Two | Nine | (9-3)   | Adding a title to an Article | - | <b>Personal Data Subjects Rights</b>  |
| 20 | Two | Nine | (9-3-1) | Adding an Article            | - | The Authority may process the personal data according to a request submitted by the Personal Data Subjects whose information are available on the Database, in accordance with the Right of Access, the Right of Erasure, the Right to Request Information, the Right of Objection, the Right of Rectification, and the Right of  |

|    |     |      |         |                   |   |   |
|----|-----|------|---------|-------------------|---|---|
|    |     |      |         |                   |   | Restriction of Processing set out in this article.  |
| 21 | Two | Nine | (9-3-2) | Adding an Article | - | <b>Right of Access and Right to Request Information</b><br>The Authority shall notify the Personal Data Subjects in the event of receiving a request of personal data exchange from any foreign entities. The following shall be stated as minimum: <ul style="list-style-type: none"> <li>- Purpose of the request of processing the personal data.</li> <li>- Description of the required personal data.</li> <li>- Legal basis to requesting personal data by the requesting entity.</li> <li>- Rights available for the Personal Data Subjects that are specified in this Module.</li> </ul>  |
| 22 | Two | Nine | (9-3-3) | Adding an Article | - | <b>Right of Objection</b><br>Personal Data Subjects may submit to the Authority an objection request on the exchange of their personal data in accordance with the form attached to Appendix (1) of this Module, within two working days from the date of notifying them of the personal data request, together with the reasons for objecting, the evidence, and proof of identity. The Authority shall notify the applicant of its decision regarding the objection and, in the event of rejection, the decision shall be justified.<br>If Personal Data Subjects do not request an objection during the legally specified period mentioned in the previous paragraph, the Authority has the right to continue with the execution of the personal data request, and the Personal Data Subjects will not have the right to object later. |
| 23 | Two | Nine | (9-3-4) | Adding an Article | - | <b>Right of Erasure, Rectification or Restriction</b>   |

|           |            |             |              |                          |          |   |
|-----------|------------|-------------|--------------|--------------------------|----------|---|
|           |            |             |              |                          |          | <p>The Personal Data Subjects may submit to the Authority a request to erase, rectify, or restrict the processing of their personal data on the Database as the case may be, in accordance with the forms attached to Appendix (1), (2) and (3) of this Module, if the processing violated the provisions of the Law, or if the data was incorrect, incomplete, or not updated, or if the processing was illegal. The request shall be submitted together with the reasons, evidence, and proof of identity of the Personal Data Subject. The Authority shall notify the applicant of its decision regarding the request within ten working days from the date of receiving the request, and, in the event of rejection, the decision shall be justified.</p> |
| <b>24</b> | <b>Two</b> | <b>Nine</b> | <b>(9-4)</b> | <b>Adding an Article</b> | <b>-</b> | <p><b>Submitting a Complaint</b><br/> The Personal Data Subjects, or those in their capacity, may submit to the Authority a complaint according to the procedures mentioned in Module Three of these Bylaws.</p>  |

**Annex (2)**

**Appendix (1) “Application to Request an Objection for Providing Personal Data to a Third Party or Restricting Data Processing”**

| Application to Request an Objection for Providing Personal Data for a Third Party or Restricting Data Procession |                  |                                       |  |                   |  |                             |        |
|--|------------------|---------------------------------------|--|-------------------|--|-----------------------------|--------|
| Request type   |                  | Objection for providing personal data |  |                   |  | Restricting data processing |        |
| Details of the data request  |                  |                                       |  |                   |  |                             |        |
| The date of the data request   |                  |                                       |  |                   |  |                             |        |
| The entity requesting the data   |                  |                                       |  |                   |  |                             |        |
| The required data  |                  |                                       |  |                   |  |                             |        |
| Summary of the reasons of requesting the data  |                  |                                       |  |                   |  |                             |        |
| Data of the natural person   |                  |                                       |  |                   |  |                             |        |
| Name of the natural person subject to the request  |                  |                                       |  |                   |  |                             |        |
| Identity type and number   | Type of Identity |                                       |  | Identity Number   |  |                             |        |
| Contact information  | Email            |                                       |  | Telephone         |  |                             |        |
| Employer   |                  | Entity name                           |  |                   |  | None                        |        |
| Employer's nature  |                  | Licensed Person                       |  | Listed company    |  | Others                      | None   |
| Job/Registered Employment Position   |                  | The job                               |  |                   |  | None                        |        |
| Details of the request of the objection of providing personal data   |                  |                                       |  |                   |  |                             |        |
| Reasons of the objection for providing personal data   |                  | Incorrect data                        |  | Confidential data |  | Profiling                   | Others |
| Details of the request of the objection for providing personal data/ restricting data processing                 |                  |                                       |  |                   |  |                             |        |



|                        |  |                    |  |             |  |                               |  |                             |
|------------------------|--|--------------------|--|-------------|--|-------------------------------|--|-----------------------------|
| The required procedure |  | Data rectification |  | Data update |  | Refusal to providing the data |  | Restricting data processing |
| Application date       |  |                    |  |             |  |                               |  |                             |
| Signature              |  |                    |  |             |  |                               |  |                             |

### Annex (3)

#### Appendix (2) “Application to Request Data Erasure”

| Application to Request Data Erasure               |                  |                 |  |                   |                 |                                      |      |
|---|------------------|-----------------|--|-------------------|-----------------|--------------------------------------|------|
| Request type                                      |                  | Data Erasure    |  |                   |                 |                                      |      |
| Data of the natural person                        |                  |                 |  |                   |                 |                                      |      |
| Name of the natural person subject to the request |                  |                 |  |                   |                 |                                      |      |
| Identity type and number                          | Type of Identity |                 |  |                   | Identity Number |                                      |      |
| Contact information                               | Email            |                 |  |                   | Telephone       |                                      |      |
| Employer  |                  | Entityname      |  |                   |                 | None                                 |      |
| Employer's nature                                 |                  | Licensed Person |  | Listed company    |                 | Others                               | None |
| Job/Registered Employment Position                |                  | The job         |  |                   |                 | None                                 |      |
| Details of the request of data erasure            |                  |                 |  |                   |                 |                                      |      |
| Reasons of the request of data erasure            |                  | Incorrect data  |  | Confidential data |                 | There is no reason to store the data |      |
| Details of the request of data erasure            |                  |                 |  |                   |                 |                                      |      |
| Application date                                  |                  |                 |  |                   |                 |                                      |      |
| Signature   |                  |                 |  |                   |                 |                                      |      |

**Annex (4)**

**Appendix (3) “Application to Request Data Rectification”**

| Application to Request Data Rectification         |                  |                    |  |                      |  |               |      |
|---|------------------|--------------------|--|----------------------|--|---------------|------|
| Request type                                      |                  | Data Rectification |  |                      |  |               |      |
| Details of the data request                       |                  |                    |  |                      |  |               |      |
| The date of the data request                      |                  |                    |  |                      |  |               |      |
| The entity requesting the data                    |                  |                    |  |                      |  |               |      |
| The required data                                 |                  |                    |  |                      |  |               |      |
| Summary of the reasons of requesting the data     |                  |                    |  |                      |  |               |      |
| Data of the natural person                        |                  |                    |  |                      |  |               |      |
| Name of the natural person subject to the request |                  |                    |  |                      |  |               |      |
| Identity type and number                          | Type of Identity |                    |  | Identity Number      |  |               |      |
| Contact information                               | Email            |                    |  | Telephone            |  |               |      |
| Employer  |                  | Entity name        |  |                      |  | None          |      |
| Employer's nature                                 |                  | Licensed Person    |  | Listed company       |  | Others        | None |
| Job/Registered Employment Position                |                  | The job            |  |                      |  | None          |      |
| Details of the request of data Rectification      |                  |                    |  |                      |  |               |      |
| Reasons of the request of data erasure            |                  | Incorrect data     |  | Data are not updated |  | Other Reasons |      |
| Details of the request of data rectification      |                  |                    |  |                      |  |               |      |
| Application date                                  |                  |                    |  |                      |  |               |      |
| Signature   |                  |                    |  |                      |  |               |      |

