

**Resolution No. (19) of 2014**  
**of the CMA's Board of Commissioners**  
**Regarding**  
**the Appointment of an Investment Fund Auditor if there are no Fund Board of**  
**Directors' Members**

**Having Perused:**

- Law No. (7) of 2010 regarding the Establishment of the Capital Markets Authority and Regulating Securities' Activity, its Executive Bylaw and its amendments; and
- Based on the CMA's Board of Commissioners' resolution passed in its meeting No. (8) of 2014, held on 16/4/2014 regarding the approval of issuing a resolution concerning appointing an Investment Fund Auditor when there is no Fund Board of Directors' members.

**The Following Was Resolved**

**Article (1)**

The Fund Manager shall appoint an auditor subject to the approval of the Unit Holders' Assembly of the appointment.

**Article (2)**

The Fund Manager shall obtain the approval of the Fund's Board of Directors, as stipulated in Article (316) of the Executive Bylaw of Law No. 7 of 2010, regarding the auditor's contract as soon as the Board of Directors is appointed by the Unit Holders' Assembly.

**Article (3)**

The concerned bodies shall execute this Resolution. It shall come into effect from the issue date hereof.

***Saleh Mubarak Al-Falah***

***Chairman, CMA Board of Commissioners***

Official Stamp of

Capital Markets Authority

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