

Resolution No. (10) of 2011
Concerning the Adoption of International Accounting Standards
By the Capital Markets Authority

Having perused:

- Article (68) of Law No. (7) of 2010 concerning the Establishment of Capital Markets Authority and Regulating Securities Activity; and
- The Executive Bylaw of Law No. (7) of 2010 issued by the resolution of the CMA Board of Commissioners No. 2-4 of 2011 on 3/3/2011; and
- Based on the approval of the Board of Commissioners in its session held on Wednesday corresponding to 18/5/2011.

The Following Was Resolved

First Article: Approving all the international criteria of financial reports and the auditing proofs criteria issued from the International Accounting Criteria Committee, as approved criteria by the Capital Markets Authority pursuant to the text of Article (68) of Law No. (7) of 2010.

Second Article: All sectors' heads and directors of departments shall execute this resolution, which is effective as of the date of its issuance.

Saleh Mubarak Al-Falah
Chairman, CMA Board of Commissioner

Issued on 13/6/2011