Resolution No. (95) of 2026

Regarding

Amendment to Some Provisions of Module One and Module Five 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. (28) of 2026 held on 08/07/2026.

The Following Was Resolved

Article (1)

Module One (Glossary) and 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 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.

Emad Ahmed Tifouni

Issued on: 09/07/2026

<u>**Annex 1**</u>

#	Module	Article	Amendment type	Text before Amendment	Text After Amendment
1	One	Marketer	Amending Definition	A person licensed by the Authority to practice the activity of a Collective Investment Scheme Manager or Subscription Agent (selling) who markets a foreign Collective Investment Scheme's Units in the State of Kuwait after a permission granted from the Authority.	A person licensed by the Authority to practice the activity of a Collective Investment Scheme Manager or Subscription Agent (selling) or Investment Advisor who markets a foreign Collective Investment Scheme's Units in the State of Kuwait after a permission granted from the Authority.
2	Five	1-43-3	Amending Article	In addition to the licensing regulations set out in this Module and Module Six (Policies & Procedures of Licensed Persons), and in light of what was stated in article (1-42-2), whoever is seeking to practice the position of a qualified securities broker registered in the exchange shall provide the Authority with the following: 1. The internal policies which is followed to ensure the ability of a qualified securities broker registered in the exchange to perform his duties. 2. The IT systems used to ensure the ability of a qualified securities broker registered in the exchange to perform his duties. 3. Any other activities which the Authority may specify.	In addition to the licensing regulations set out in this Module and Module Six (Policies & Procedures of Licensed Persons) of these <u>Bylaws</u>, and in light of what was stated in article ~~(1-42-2)~~ (1-43-2), whoever is seeking to practice the position of a <u>Qualified Securities Broker registered with an Exchange</u> shall provide the <u>Authority</u> with the following: 1. The internal policies which is followed to ensure the ability of a <u>Qualified Securities Broker registered with an Exchange</u> to perform his duties. 2. The IT systems used to ensure the ability of a <u>Qualified Securities Broker registered with an Exchange</u> to perform his duties. Any other activities which the <u>Authority</u> may specify.