



بورصة الكويت  
BOURSA KUWAIT

Resolution No. (04) of 2021

Regarding Amending Boursa Kuwait Rulebook

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.
- Resolution No. (72) of 2015 the Issuance of the Executive Bylaws of Law No. 7 of 2010 Regarding the Establishment of the Capital Markets Authority and Regulating Securities Activities and its Amendments.
- Resolution No. (91) of 2016 Regarding Licensing Boursa Kuwait Securities Company to Practice the Activity of a Securities Exchange.
- Boursa Kuwait Securities Company decision No. (1) of 2018 Regarding the Issuance of Boursa Kuwait Rulebook and its Amendments.
- Pursuant to Boursa Kuwait Board of Directors' approval by circulation No. (3\2021) dated 20/10/2021, to amend the Boursa Kuwait Rulebook.
- CMA Letter holding reference No. CMA-030200-03701-2021 dated 29/12\2021 approving the amendments to Boursa Kuwait Rulebook.

**The Following Was Resolved:**

**Article 1**

Article (7-10) of Boursa Kuwait Rulebook are hereby amended as shown in the table attached to this Resolution.

**Article 2**

The provisions of this Resolution shall come into force on the date of its issuance. The concerned bodies shall execute this Resolution, each within its jurisdiction.

**Mohammed Saud AlOsaimi**  
**Chief Executive Officer**



**Issued on: 30/12/2021**



بورصة الكويت  
BOURSA KUWAIT

No.	CHAPTER	ARTICLE	CHANGE NATURE	ARTICLE BEFORE AMENDMENT	ARTICLE AFTER AMENDMENT
1	Chapter Seven	Article (7-10)	Amendment	<p>The funds listed on the Exchange are required to:</p> <ol style="list-style-type: none"><li>1. Commit to and comply with the investment requirements set forth under Appendix (4) of Module Thirteen (Collective Investment Schemes) of the Executive By-laws.</li><li>2. The fair value of the total units that are not owned by the controlling party or the controlling group shall be equivalent to at least fifteen million Kuwaiti dinars. The fair value of the unit shall be determined by an Asset Valuator or an Investment Advisor authorized by the Authority.</li><li>3. The number of Fund unitholders shall not be less than four hundred and fifty unitholders, provided that each of them owns units of not less than KD 2,500, or the number of the Fund unitholders shall not be less than two hundred and twenty-five unitholders, provided each of them owns units of not less than KD 5,000, or the number of the Fund unitholders shall not be</li></ol>	<p>The funds listed on the Exchange are required to:</p> <ol style="list-style-type: none"><li>1. Commit to and comply with the investment requirements set forth under Appendix (4) of Module Thirteen (Collective Investment Schemes) of the Executive By-laws.</li><li>2. The fair value of the total units that are not owned by the controlling party or the controlling group shall be equivalent to at least fifteen million Kuwaiti dinars. The fair value of the unit shall be determined by an Asset Valuator or an Investment Advisor authorized by the Authority.</li><li>3. The number of Fund unitholders shall not be less than four hundred and fifty unitholders, provided that each of them owns units of not less than KD 2,500, or the number of the Fund unitholders shall not be less than two hundred and twenty-five unitholders, provided each of them owns units of not less than KD 5,000, or the number of the Fund unitholders shall not be less</li></ol>



بورصة الكويت  
BOURSA KUWAIT

				<p>less than nine hundred unitholders, provided each of them owns units of not less than KD 1,250, according to the fair value of the share determined pursuant to item (2) of this Article.</p> <p>4. The Fund Manager shall be committed to the actual investment of the amounts subscribed for the purposes of the Fund, prior to the listing date and shall provide a proof thereof. Otherwise, the approval to list would be considered void.</p>	<p>than nine hundred unitholders, provided each of them owns units of not less than KD 1,250, according to the fair value of the share determined pursuant to item (2) of this Article.</p> <p>4. The Fund Manager shall be committed to the actual investment of the amounts subscribed for the purposes of the Fund, prior to the listing date and shall provide a proof thereof. Otherwise, the approval to list would be considered void.</p> <p><u>The Exchange shall have the right to recommend that Funds incorporated by public authorities and/or public institutions, whether directly or indirectly, be exempt from the provisions in points (2) and (3) provided that the recommendation includes a justification.</u></p>
--	--	--	--	--	---