

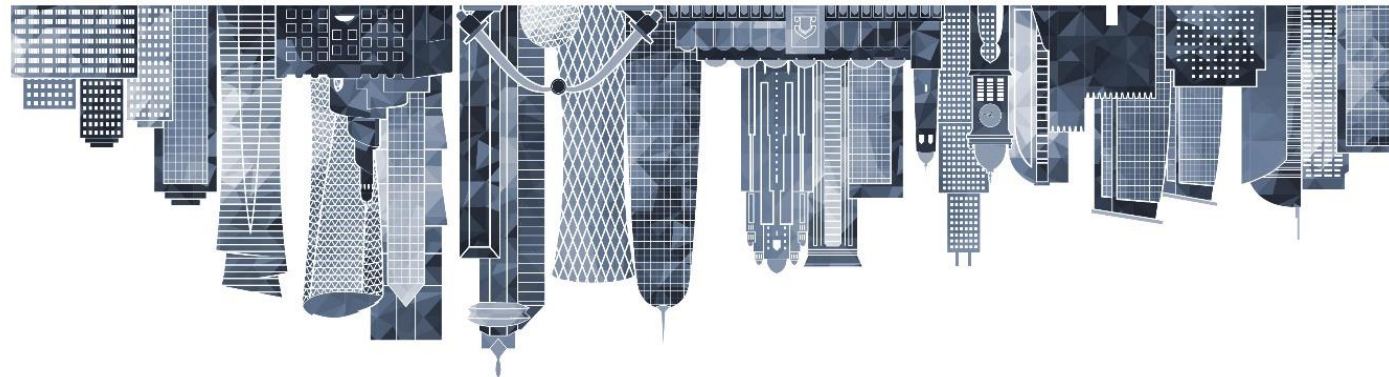
هيئة قطر للأسواق المالية
Qatar Financial Markets Authority

A wide-angle photograph of the Doha skyline at sunset. The sky is a gradient of blue and orange. The water in the foreground is calm and reflects the sky. The skyline features several prominent skyscrapers, including the Qatar Islamic Finance Tower with its distinctive golden, faceted facade. Other buildings include the Doha Tower and the Doha Tower. The overall scene is a modern cityscape by the water.

The Qatari Capital Market The Emergence, Development and Strategic Planning Until 2022



The Emergence of the Capital Market in the State of Qatar



The Legislative Establishment of the Shareholding Companies in Qatar



The first Qatari shareholding company “Qatar Navigation Company” was established on July 1957. The company’s name was amended as “Qatar National Navigation and Transportation Company Limited” under Circular No (128) of 1958.



Law No. 3 of 1961 on regulation of shareholding companies.



Decree No. 1 of 1964 on the establishment of the Qatari shareholding company “Qatar Insurance Company”.



Decree No. 7 of 1964 on the establishment of the Qatari shareholding company “Qatar National Bank”.

Dealing with Securities Prior to the Establishment of Doha Securities Market (DSM)



Pre-market trading



Unspecialized or unlicensed brokerage offices



Lack of sound trading basis, supervision, transparency and disclosure



The urgent need to regulate the securities market to ensure integrity of dealing and protection of the investors



Establish sound fundamentals and a modern mechanism for the fair pricing of securities based on supply and demand



The Capital Market Sector Prior to the Establishment of the Qatar Financial Markets Authority (QFMA)



One legislation

→ The Amiri Decree No. 14 of 1995 on the Doha Securities Market's (DSM) Establishment and its bylaws/1997

One market

→ DSM / 1997. There were 17 listed companies with a market value of about one billion QAR, and 7 brokerage firms

One activity

→ Buying and selling shares.
The number of listed companies amounted from 17 to 33 (1997-2005)

One security

→ Shares



The Establishment of the Qatar Financial Markets Authority

The Development Phases of the QFMA Law

Qatar Financial Markets Authority was established by virtue of Law No. 33 of 2005 as an independent supervisory authority of the financial markets and the firms authorized of securities-related activities in or from the State of Qatar

2005

2007

September 2007, Market notification of the official transfer of the supervisory and regulatory functions to the QFMA by virtue of the Amiri Decree of Law No. 14 of 2007 stipulating the amendment of some provisions of Law No. 33 of 2005

QFMA Regulation's
promulgation

2008

promulgation

Law No. 8 of 2012
promulgation on QFMA
repealing Law No. 33 of
2005 and confirming
QFMA's independence and
having all regulatory,
supervisory, and control
powers required for
conducting its functions in
compliance with the
provisions of the Law.

2009

Law No. 10 of 2009
promulgation to amend some
provisions of Law No. 33 of
2005 regarding the QFMA
such as Article 7 and Article
17

2012

Law
such as Article 7 and Article
2005 regarding the QFMA

provisions of the Law
compliance with the

QFMA's Functions

The QFMA carries out its duties by virtue of the QFMA Law



Monitor the investors' dealing rules governing activities related to trading of securities and other types



Raise public awareness of securities activities and promote in securities' investment and development



Regulate the dealing of the securities activities with fairness, competitiveness and transparency



Regulate, control and supervise the financial markets.



QFMA's Functions, Cont.



Conduct studies, collect information and compile statistics on the financial markets' activities and publish relevant reports.



Enhance liaison, communication and information exchange with foreign financial markets, and regional and international regulators, organizations and institutions to benefit from their dealing methodologies in order to develop the financial markets within the State of Qatar.

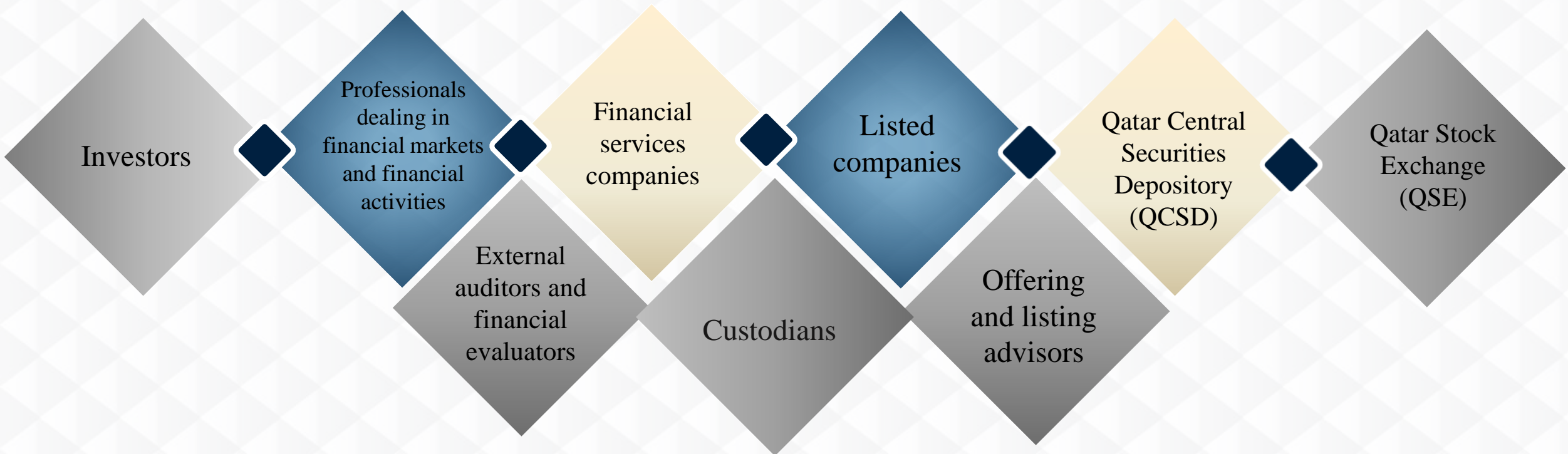


Combat the causes of crimes related to the financial markets.



Implement disclosure policy in order to achieve fairness, transparency and prevent conflict of interests and internal information exploitation.

Parties Subject to QFMA's Jurisdiction



Capital Markets after the QFMA Establishment

Continuous Development



QFC's
companies
Market

Investment
Funds Market
(ETF)

Venture Market for
Small & Medium
Enterprise (SME)

Souk & Bonds
Market
Government Bonds
Treasury Bills

Main
Market

Securities after the Establishment of the QFMA

- ❖ Shares
- ❖ Government Bonds
- ❖ Treasury Bills
- ❖ Investment Funds Units
- ❖ Bonds & Sukuk of Listed Shareholding Companies
- ❖ Rights Issue



Financial Services Activities Licensed or Registered by the QFMA

- ❖ Execution of securities purchase or sale's orders for a third party
- ❖ Own securities' trading
- ❖ Liquidity provider
- ❖ Market maker
- ❖ Securities' investment management
- ❖ Margin trading
- ❖ Securities' lending and borrowing
- ❖ Advice on securities
- ❖ Custody services (cash or securities)
- ❖ Investment trusteeship
- ❖ Underwriting issuance of securities.
- ❖ Operations and services conducted by regulated financial markets
- ❖ Operations and services conducted by clearing Companies.
- ❖ Operations and services conducted by the Depository.

Financial Services Activities Licensed or Registered by the QFMA, Cont.

- ❖ Listing's advisor's function in the venture market
- ❖ External auditing of listed entities and entities subject to the Authority's supervision
- ❖ Financial evaluation of listed entities and entities subject to the Authority's supervision
- ❖ Other operations, services and activities stipulated in the QFMA's rules and regulations.
- ❖ Securities' issuance management

Key Legislations promulgated by the QFMA

In order to strengthen its supervisory and regulatory role in the Qatari capital market, the QFMA promulgated a package of regulations:

Offering &
Listing of
Securities
Rulebook
2010/

Procedures of
Investigation
Committee &
Disciplinary
Committee
2009 /

Rules & Procedures of
Complaint
2009 /

*Financial Services
Rulebook
2009 /*

The Regulatory Rules &
Procedures Concerning
Allowing Companies to
Buy Their Own Shares
2006 / (Buy Back)

Offering &
Listing Rules
of Sukuk and
Bonds
2011

Offering & Listing
of Securities on the
Venture Market
Rulebook/
2011

Dispute
Settlement
Regulation
2010 /

Anti-Money
Laundering and
Combating Terrorist
Financing Rules
2010 /

Key Legislations promulgated by the QFMA

Securities Lending
& Borrowing
Activity
2012

Direct Market
Access Standards
2012

Liquidity
Provider
Activity
2012

Listing Rules of
Investment
Funds Units
2012

Selling Rights
Issue Rules/
2014

Rules for External Auditors
and Financial Evaluators of
Listed Entities &
Entities Subject to the
QFMA's Jurisdiction/
2014

Rules of
Licensing &
Regulating the
Depository/ **2014**

Margin
Trading
Rules/2014

Key Legislations promulgated by the QFMA

QSE Rulebook
2010/

Merger &
Acquisition
Rules
2014 /

Trading Rights
Issue Rules
2015/

Listing Rules for
Real Estate
Investment Funds'
Units
2015 /

Single Window
System
2016

Governance Code for
Companies & Legal
Entities Listed in the
Main Market
2016/

Corporate
Governance Code
in the Venture
Market
2014/

Capital
Adequacy
Standards for
Financial
Services
Companies
2013 /

Key Legislations promulgated by the QFMA

Non-Suspension of
Trading on the
General Assembly
Meeting Day
of Listed Companies

Market Maker
Activity Rules

Employees'
Incentive Shares
Rules

Covered Short
Selling Procedures
(CSSP)

Procedures of
Delisting as a
Result of
Company's Type
Conversion

Contribution to
amendment of
foreign ownership
percentage

Periodic disclosure
Of the
contributions
Of major
shareholders

Rules of Ownership
of Shares in Listed
Companies

Rules of
Companies'
Conversion into
Public Shareholding
Ones for Listing
Purposes

The QFMA's activities at Arab and international level



Memberships



International Organization of Securities Commissions (IOSCO)



Association of National Numbering Agencies (ANNA)




Union of Arab Securities Authorities (UASA)



Islamic Financial Services Board (IFSB)



QFMA's participation in Country committees

-  Financial Stability and Risk Control Committee (FSRCC) and its subcommittees
-  National Anti-Money Laundering and Terrorism Financing Committee
-  Electronic Security Shield at the Ministry of Interior
-  Financial Sector Information Risk Experts Committee (FSIREC) at the Ministry of Transport and Communications



QFMA'S participation in regional committees

At the GCC Cooperation Council:

- Working Group on Standard Rules for Listing, Disclosure and Governance
- Task Force on IPOs and Subscriptions in the financial markets
- Supervision and Regulatory Task Force in Financial Markets
- The unified strategy of the GCC markets Committee

At the Union of Arab Securities Authorities (UASA).

- Committee on Regulatory rules for Financial Markets
- Committee on Compatibility and harmony between laws and existing regulations in emerging markets
- Oversight and Law Enforcement Committee

QFMA's participation in international committees

IOSCO Committees:



Presidents Committee

Africa / Middle-East Regional Committee

Growth and Emerging Markets Committee

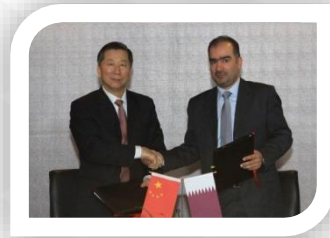
Multilateral Memorandum of Understanding Committee



QFMA's activities at Arab and international level




Memoranda of Understanding




 Jordan Securities Commission (JSC) 2014

 Conseil du Marche Financier of Tunisia (CMF) 2017


 China Securities Regulatory Commission (CSRC) 2011

 Capital Markets Board of Turkey (CMB) 2014

 Autorité des marchés financiers of France (AMF) 2010

 Securities Commission of Malaysia (SC) 2010

 Commission de Surveillance du Secteur Financier (CSSF) Luxembourg 2015

A wooden letter 'A' is positioned on the left side of the slide, resting on a blue background with a white grid pattern. The letter is made of light-colored wood and has a simple, blocky design. The background is a solid blue color with a white grid pattern of thin lines. The top and bottom of the slide feature a white and light gray diamond-shaped pattern.

QFMA

Vision, Mission and Values



Vision

Advancement of Qatari capital markets
to serve as a model for financial services



Mission

Investor's protection, maintenance of Qatari capital markets' stability, integrity and transparency; and development of proficiency and knowledge to enhance the growth and diversity of the national economy.

Values



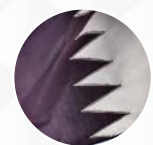
The Strategic Plan of the QFMA

Until 2022

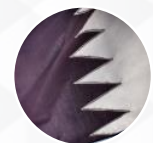




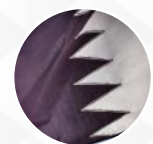
The Strategic Plan Pillars until 2022



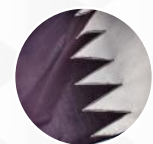
Qatar National Vision (QNV) 2030



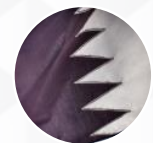
Qatar National Development Strategy (QNDS)



The Strategic Goals for Financial Sector Regulation

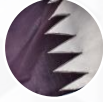


QFMA's Law




IOSCO's Objectives

The QFMA Strategic Objectives Until 2022



Boosting the efficiency of the institutional capacity of the QFMA




Uplifting the performance efficiency of the financial services companies



Scaling-up the usage of modern Technology Tools & the level of information Security in the Markets



Promoting Cooperation Initiatives with Regional and International Organizations and Institutions



Enhancing the efficacy and efficiency of the market legislations



Developing and Improving the Financial Services and Products Provided to Investors.



Mitigating the Risks Encountering the National Markets



Building Human Capital's Capacity



Strategy Implementation Challenges

