



QFMA's Board Decision No. (2) Of 2021

**Concerning Addition of Requirements to Grant a License for
Offering Manager and Listing Advisor**

**to (*APPENDIX THREE*) in Financial Services Rulebook issued by QFMA's
Decision No. (05) Of 2019**

The Board of Directors,

Having considered Law No. (8) Of 2012 of Qatar Financial Markets Authority; as amended by Decree-Law No. (22) Of 2018,

QFMA's Board Decision No. (05) Of 2019 concerning the issuance of Financial Services Rulebook;

Regulations and Rules issued by the QFMA;

Proposal of the QFMA's Chief Executive Officer;

QFMA's Board approval at its 1st meeting of 2021 on 3rd of March 2021;

And as required by the public interest,

We have decided the following:

Article (1)

The title of (*APPENDIX THREE*) in Financial Services Rulebook mentioned above, shall be replaced with the following:

Investment Management, Offering Manager and Listing Advisor

Article (2)

The *APPENDIX THREE* mentioned above, shall be added with the following:

Article (3):

Requirements to grant a license for Offering/Issuing Manager

For granting a license to perform the tasks of Offering/Issuing Manager, the following shall be met:

1. Shall have at least a financial analyst, who has academic qualifications and work experience to carry out the assigned duties for not less than five years in the field of finance or any relevant specialized field.
2. The Offering Manager licensed by another regulator may perform the activity of securities' issuance management after the Authority's approval.

Article (4):

Requirements to grant a license for Listing Advisor

For granting a license to perform the tasks of Listing Advisor, the following shall be met:

1. Shall have at least one employee who has academic qualifications and work experience to carry out the assigned duties and shall be approved by the Authority.
2. Regarding Listing Advisor in the Second Market, it may be a company or any other legal entity qualified to perform the advisor's tasks and approved by the Authority, and it may conduct its business from an office in the State.

Article (5):

When performing the activity of Listing Advisor or Offering/Issuing Manager, the following shall be met:

1. Compliance with the tasks and controls stipulated in Offering & Listing of Securities on the Financial Markets Rulebook.
2. Shall be independent from the Issuer applying for listing and shall not have any interest in the Listing process, as well Listing Advisor or Senior Management, Senior Executive Management or its major shareholders shall not have any interest or relationship that may affect the objectivity and impartiality in its actions and decisions.
3. The provisions of independence set forth in item (2) above shall apply on any sub-Advisor that provides services related to Listing including auditing, legal services, asset evaluation and other services.

Article (3)

All competent authorities, each within its jurisdiction, shall implement this decision. The decision shall be effective from the date of issuance and shall be published in the Official Gazette.

Mohammed Bin Hamad Bin Qassim Al-Thani
Chairman of the Board of Directors

Issued on 02/09/1442 H

Corresponding to: 14/04/2021

Published in the Official Gazette Issue No. (5) – 04/05/2021

This is a translation of the Official Arabic version. In case of any discrepancies, the Arabic version shall prevail.