



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

Council of Ministers Resolution No. 31 of 2013 on Formation the Appeal Committee of the Qatar Financial Markets Authority and set forth the Procedures to be Followed before

Council of Ministers,

Having considered the Constitution,

Law No. 8 of 2012 on the Qatar Financial Markets Authority,

Emiri Decree No. 29 of 1996 on Council of Ministers resolutions submitted to the Emir for ratification and issuance,

And Council of Ministers Resolution No. 22 of 2009 on formation the Appeal Committee of the Qatar Financial Markets Authority and set forth its jurisdiction and the procedures to be followed before, amended by Resolution No. 20 of 2011,

We have decided the following:

Article (1)

The Appeals Committee of Qatar Financial Markets Authority shall be established pursuant to Article (37) of Law No. 8 of 2012 on the Qatar Financial Market Authority. It shall be chaired by one of the presidents of the Court of Appeals, and a membership of two judges of the Court of Appeals nominated by the Supreme Judiciary Council as well as two experts in securities trading nominated by the Authority's Board.

A decision shall be issued by the Council of Ministers regarding the appointment of the chairman and members of the Committee.

Article (2)

The term of the membership shall be three years and may be renewed for a same period or other similar periods

Article (3)

The Committee shall have the power to decide appeals of punitive decisions issued by the Authority, and its decisions shall be final in this regard and must be reasoned.

Concerned parties may challenge these decisions before the competent circuit of the Court of Appeals.

Article (4)

A member shall be exempt from Committee membership by a decision of the Council of Ministers in any of the following cases, if a member:

1. Became incapacitated due to health reasons to perform his functions effectively.
2. Declared bankrupt.
3. Became a member of the Authority's Board of Directors or an employee thereof.
4. Convicted of a crime or committed a bad behavior and the Council of Ministers in either case decided to exempt the member.

Article (5)

The Committee members shall be independent in performing their duties. No person or entity may interfere in the Committee's work or decisions.

Article (6)

The appeal shall be submitted by the concerned person to the Committee secretariat after fee payment as set forth in the table attached to this decision, within fifteen days from the date of decision notification in writing or his knowledge about the decision.

The appeals petition must contain the following:

- 1- Name, title, capacity and address of the appellant.
- 2- The appealed decision and the date of its issuance, and the date of notification of the appellant or his knowledge of the decision.
- 3- The reasons on which the appeal based on and its supporting documents.
- 4- The appellant's requests specifically.
- 5- The appellant's appropriate means to receive the appeals notifications, whether by fax, e-mail, phone or any other means specified by the Committee.

The filing of appeal shall not result in stay of proceedings of the decision that is appealed, unless the Committee decides, upon the request of the appellant, for serious reasons, and for reasons of urgency, to stay of proceedings until the matter of the appeals adjudicated.

Article (7)

The secretary shall write down the appeal, upon receipt, with a serial number in the register prepared for this purpose, noting the date of receiving the appeal, its details and shall deliver the appellant with a receipt thereof.

Article (8)

The secretary shall, within three days from the date of recording it in the register, submit the appeal to the chairman of the Committee who shall determine a session for hearing the appeal in coordination with the committee's members within seven days from the date of its submission to him the appeal.

The appeal parties shall be notified of the hearing and all related papers either by hand delivering with signed acknowledgment of receipt, by directing the notification to their home or business center, by fax, e-mail or by any other appropriate means of communication.

Article (9)

The Committee shall hold a session at least every fifteen days. The Committee's meeting shall be valid only if attended by a majority of the members, provided that the chairman attends the meeting. The committee shall pass its decisions by a majority of votes present. In case of tie vote, the chairman shall cast the deciding vote. Minutes shall be prepared for each session, indicating the proceedings of the session, signed by the Committee's chairman and secretary.

Article (10)

The two parties of dispute shall submit their documents or memorandum explaining the appeal. If the appellant does not present himself or his agent, he shall be notified on another date. If he fails to attend, the Committee shall decide on the appeal in his absence.

In the first session, the Authority shall submit a detailed memorandum on the subject of appeal, accompanied by all related papers and documents.

A certified translation must be provided for any document in a language other than Arabic.

The Committee may combine its submitted appeals if their subject and cause are united in order to be adjudicated by one decision.

Article (11)

The Committee's meetings shall be confidential unless otherwise decided.

Article (12)

When considering the appeal, the Committee may take the following actions:

1. Obligate one of the appeal parties to pay a specific amount, in exchange for all appeal costs or a part thereof, to be refunded if the appeal is rejected, if the appellant is not the one who committed such amount, and the other party is paid back.
2. Accept and consider any information whether oral or written, or documents.
3. Assign any person to appear before the Committee at any hearing to present any evidence, records or documents.
4. Ask any person appearing before it in any matter relating to the appeal subject.
5. Order not to publish or disclose any information disclosed to the Committee.
6. Obtain an order from the public prosecutor to prevent or stop publication of any appeal during the deliberations.
7. Obligate the appellant to pay a financial guarantee estimated by the Committee until adjudicating the request of stay the proceedings of appeal, when required, and to be refunded after the issuance of the decision, unless he has other due payments.
8. Approve the amicable settlement of the appeal matter.
9. Exercise any powers and issue any orders it deems necessary to consider the appeal or to perform its functions.

Article (13)

The Committee may assign one of its members or any of the experts to conduct research and investigation into a particular subject or matter within its competencies and present a memorandum on the results of such research.

Article (14)

The Committee may request, wherever it deems necessary, any data and documents from the relevant entities, and may invite any representatives of such entities to obtain clarifications it deems necessary. The Committee also may request an assistance from any governmental or non-governmental bodies, both inside and outside the State, to carry out a task entrusted to it.

Article (15)

When deciding on the appeal, the Committee may:

1. Not to accept any appeal that does not have an existing and direct interest recognized by the law, and in this case; the Committee may decide to fine the appellant an amount not less than twenty thousand riyals and not more than fifty thousand riyals.
2. Determine the action that the Authority must take in relation to the subject matter of the appeal or refer the subject to the Authority, indicating the appropriate procedures for implementing its decision in accordance with the Authority's jurisdiction.
3. Direct the Authority to implement the Committee's decision and any procedures issued concerning the appeal.
4. Stop the Authority's decision on the appeal and any related procedures taken by the Authority, until the appeal has been adjudicated.
5. Obligate the party losing the appeal to pay the costs.

Article (16)

The Committee shall decide on the appeal within a period not exceeding thirty days from the date of starting the hearing of appeal, unless the nature of the dispute requires to be extended for a period or other periods not exceeding three months from the date of the first period.

The Committee's decision shall include a summary of the appeal matter, the reasons on which it is based. The decision shall be signed by the chairman, the members and the secretary, and shall be notified to the Authority to implement its provisions. The appellant shall be notified in writing of the decision within seven days from the date of issuance.

Article (17)

The Committee, either on its own initiative or upon the request of the appellant, may correct any arithmetical or material errors in its decisions. Such correction shall be affixed to the original decision and signed by the chairman, the members and the secretary.

Any party of the appeal may request clarification of the ambiguity in the Committee's decision, and the decision in the interpretation shall be deemed to supplement the decision to be interpreted.

Article (18)

In the register prepared for this purpose, the secretary of the Committee shall write down the Committee's decision on the appeal and the date of notification to the appellant.

Article (19)

The Committee shall submit to the Council of Ministers every six months a report on the number, types and causes of appeals submitted to it, and shall attach their proposals and recommendations in this regard.

Article (20)

The Committee's chairman and members shall be paid annual bonuses determined by the Council of Ministers.

Article (21)

The Council of Ministers Resolution No. 22 of 2009 mentioned above and any provision contrary to the provisions of this resolution shall be repealed.

Article (22)

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.

Abdullah bin Nasser bin Khalifa Al Thani

Prime Minister

We ratify and issue this resolution this resolution

Tamim Bin Hamad Al-Thani

Emir of the State of Qatar

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Table of Fees Paid for the Appeals Committee

	The subject of decision that is appealed	Fees amount in riyal
1	Apply for appeal	5000
2	Apply for a photocopy of the Committee's decision	50
3	Apply for a photocopy of any documents attached to the appeal	50