



QFMA's Board Decision

No. (3) Of 2023

Concerning the Issuance of Disciplinary Committee Procedures at Qatar Financial Markets Authority

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 Regulation issued by QFMA's Board Decision No. (1) of 2008;

QFMA's Board Decision No. (2) Of 2009 Concerning the Issuance of Disciplinary Committee Procedures at Qatar Financial Markets Authority;

QFMA's Board Decision No. (3) of 2020 Concerning Convening the Disciplinary Committee at Qatar Financial Markets Authority using Modern Communication Technologies;

QFMA's Board Decision No. (1) of 2022 Concerning Re-forming the Disciplinary Committee at Qatar Financial Markets Authority in respect of violations committed contrary to the provisions of the QFMA's legal legislation;

QFMA's Board unanimous approval in accordance with the provisions of Article (6 item 3) of Appendix 1 of the QFMA Regulation referred to;□

And proposal of the QFMA's Chief Executive Officer,

We have decided the following:

Article (1)

Disciplinary Committee Procedures at Qatar Financial Markets Authority annexed to this decision shall come into full force and effect.

Article (2)

Decision No. (2) Of 2009 and Decision No. (3) of 2020 referred to shall hereby be repealed.□

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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.

Bandar Bin Mohammed Bin Saoud Al-Thani

Chairman of the Board of Directors

Issued on 12/11/1444 H

Corresponding to: 01/06/2023

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

**Disciplinary Committee Procedures
at Qatar Financial Markets Authority**

Article (1)

Definitions

The following words and phrases shall have the meanings adjacent to each, unless the context requires otherwise:

Law:	Law No. (8) Of 2012 of Qatar Financial Markets Authority; as amended by Decree-Law No. (22) Of 2018.
Authority:	Qatar Financial Markets Authority (QFMA).
Committee:	Disciplinary Committee at the Authority.
Chairman:	The Committee chairman.
Vice-Chairman:	The Committee vice-chairman.
Member (s):	One of the Committee members.
Procedures:	The Committee work procedures
Secretariat:	The Committee secretariat.
Conflict of Interest:	Occurrence, existence, or belief of a direct or indirect interest, real or assumed, for any Member, or for any attendee of the Committee meetings in any matter of its agenda, and that interest would influence the contribution of the Member or attendee concerned with opinion expressing the point of view of such member or attendee.

Purpose

Article (2)

The purpose of these Procedures is to define the Committee's work framework and governance in compliance with the Authority's Law, regulations, rules and decisions.

Competences of the Committee

Article (3)□

The Committee shall be responsible for considering the matters referred to it by the board of directors, the board of directors chairman, or the Chief Executive Officer (CEO) or the CEO designee with respect to violations and complaints along with settling appeals against the non-punitive decisions of those subject to the Authority's jurisdiction in accordance with the legal procedures followed in the Authority.

The Committee shall have all the powers for disciplinary and enforcement of the procedures and the penalties prescribed in the Law, regulations, rules and decisions issued in pursuance hereof.

Duties of the Chairman and Vice-Chairman

Article (4)

The Chairman shall exercise the powers required to carry out the Committee work, and the Chairman shall in particular:

1. Preside over the meeting, put issue to vote, supervise the voting process when making decisions, decide on points of order, and announce its results.
2. Submit a periodic report every six months on the Committee's work to the chairman of the Authority's board of directors.
3. Sign, on behalf of the Committee, correspondence and other documents.
4. Delegate the deputy or any of the Committee Members to do the issues determined by the Chairman.

5. The Vice-Chairman undertakes the tasks of the Chairman when absent, and any issues delegated by the Chairman.

Members Role

Article (5)

In addition to the Committee responsibilities, each Member's responsibilities shall include the following:

1. Participating in Committee meetings.
2. Any other tasks to be assigned to any Member as deemed by the Committee.

Functions of the Secretariat

Article (6)

The Committee Secretariat shall, under the supervision of the Chairman, undertake all the technical and administrative tasks required by the Committee's work. In particular the Secretariat shall:

1. Organize the Committee meetings and note their dates as decided by the Chairman.
2. Prepare a draft agenda for each meeting and seek the Chairman approval thereon.
3. Inform the Members about the Committee's meeting dates, agenda and related documents.
4. Prepare a file for each meeting including the agenda topics and relevant documents, studies and data.
5. Provide the Members with the meeting file and summary well in advance of the meeting.
6. Attend the Committee meetings and write down its key deliberations related to the meeting subject, record in the minutes of meeting voting and its results, names of those voting for or against, as well ensure that the minutes of meetings are approved.

7. Note the referred facts immediately in a special register with serial numbers related to the year of each fact. In addition, a special file shall be devoted for each fact.
8. Supervise copying, file keeping and retrieval, keeping, organizing arranging and numbering records and documents, as well supervise all clerical work, correspondence, books and documents of the Committee.
9. Write minutes for each meeting.
10. Receive correspondence related to the Committee's work, present them to the Chairman as soon as possible to review them and pursue the necessary measures thereon, and prepare notes and correspondence required by the Committee's work.
11. Prepare follow-up reports on the Committee's work.
12. Carry out any other duties and tasks that may be requested or assigned by the Chairman within the scope of the Committee's work.

Meeting Invitation

Article (7)

The Secretariat shall coordinate the Committee meetings considering the following:

1. The Committee shall meet upon the Chairman invitation or Vice-chairman invitation, if authorized.
2. The invitation shall be sent to the Members via e-mail or any other approved means of communication. However, if the meeting is urgent, the invitation may be sent by telephone or by any other means of communication.
3. In cases of necessity deemed by the Committee, the Chairman may request to cancel the meeting invitation or postpone the meeting after discussion with the Members.
4. When a member is unable to attend after being invited, this shall be recorded in the meeting minutes, stating the reason for non-attendance.
5. Inviting the parties related to the matters to be discussed by the Committee to attend the meeting upon completion of preparing and circulating the agenda to the Members.

6. The Committee may take legal action against any party or witness who fails to appear before the Committee at specified time and place after being legally notified without acceptable excuses, gives false or misleading information, or refrains from providing the possible assistance.
7. The Committee may prove all presented topics and issues (including notifying the relevant parties of the issues being considered before the Committee) by all methods of evidence; including phone recordings, SMS, electronic correspondence and other means of modern technology.

Article (8)

The Committee Secretariat shall circulate the agenda to the Members once it is completed and this shall be done well in advance of the meeting date.

Each Member expresses in writing any comments on the agenda via e-mail or any other secure means of communication, and such comments shall be sent to the Secretariat for verification.

The agenda circulated to the Members shall be considered approved unless any comments on it were received one working day prior to the date of the meeting.

Article (9)

At the beginning of each meeting, the Committee approves its agenda, and it may add other topics not included in the agenda or delete some of them with the approval of the majority of its attending members.

Article (10)

The Members shall be notified well in advance of the date of the meeting of its date; according to work requirements, and not less than two working days before. The meeting agenda, including its documents, shall be circulated to the Members; This shall be done via e-mail or other secure means of communication that ensure their full knowledge thereof.

Committee Meetings

Article (11)

1. The Committee shall meet at the Authority's headquarters during official working days. Sessions may be held on unofficial working days if necessary. The Chairman shall decide the day and time after consultation with the Members. Committee meetings shall not be deemed valid unless attended by the majority of Members.
2. The Committee may hold its sessions using modern visual or audio communication technologies, and it is deemed actual attendance and its provisions shall be applied thereon.

Article (12)

The Committee may, after discussing a submitted subject, postpone a decision thereon to a next meeting if it deems certain data in this regard to be completed, or may refer it to a competent authority to conduct whatever preliminary or supplementary studies that may be required in this regard. Questions are directed to the Chairman who decides how they shall be asked.

Register and Minutes of Meetings

Article (13)

The Secretariat shall write minutes for each meeting, and the minutes shall be confidential, including the following:

1. Date, time and venue of the meeting.
2. Names of the present and apologetic committee members.
3. Topics on the agenda.
4. Completion of the legal quorum for the Committee meeting.
5. A summary of the discussions in the meeting.
6. Decisions issued at the meeting.

7. The end date of the meeting.
8. Signatures of the members present on the prepared minutes.

Sub-Committees and Experts

Article (14)

To perform its work, the Committee may form sub-committees or seek the assistance of whomever it deems appropriate of specialists and experts or request the Authority to provide it with information necessary to carry out its tasks.

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Exchange of Information

Article (15)

The Committee may request a mutual assistance from foreign supervisory authorities in case of having agreements to exchange information between such authorities and the Authority within the scope of coordination in such agreements. That request of foreign assistance can be in the form of information, document checking or whatever can facilitate the work of the Committee to unveil facts, documents, or persons within or outside the State.

Procedures and Principles of Accountability for Violations

Article (16)

The Committee shall summon any person it may deem necessary to appear before it through any means it deems sufficient for informing, provided that the sent notice include the following data:

- a) Name and title of the person to be heard
- b) Reason for the call
- c) Date, day and time of the meeting
- d) Required documents

- e) Person attending before the Committee shall be entitled to be accompanied by a legal representative or on his/her behalf.

Article (17)

The Committee interrogates the accused of the violation after having informed of all facts alleged against him/her, the nature of the violation, and states to him/her all evidence, documents, and statements of the witnesses, along with the committees' outcomes.

Article (18)

The Committee hears the statement of the parties and their witnesses and review all submitted evidences and documents.

Article (19)

If the accused of the violation fails to appear before the Committee without an acceptable excuse, the Committee may rule the violation in absence after being sure of its declaration. It may also postpone considering the case and order the re-declaration. The Committee secretary shall inform the accused of the decision in writing within 10 ten days from the date of issuance, provided that the notice includes the details of the decision and the right of the concerned person to appeal against the decision before Appeals Committee within (15) fifteen days from the date of the declaration.

Committee's Decisions and Appeals

Article (20)

The Committee shall pass its decisions by a majority of votes present. In case of tie vote, the Chairman shall cast the deciding vote.

Article (21)

In emergency cases where it is not possible to convene the Committee meeting or for urgent matters, the Chairman may request a vote on the committee's decision by circulation via e-mail or any other secure means of communication.

When voting in any of the cases referred to in the preceding paragraph, the Secretariat shall record the matter being voted on, voting result, and the means of decision making in minutes that shall be prepared and signed in accordance with the provisions of these Procedures.

Article (22)

The Committee's decision shall be signed by the Committee's Chairman and secretary within (7) seven days of its issuance and the secretary shall notify the concerned parties of such decision.

Article (23)

Every concerned person shall be entitled to obtain a copy of the Committee's decision after the approval of the Chairman and pay the prescribed fee.

Article (24)

An appeal may be made against the Committee's decision within (15) fifteen days from the date of written notice or the knowledge thereof.

Conflict of Interest

Article (25)

In the work of the Committee and the Secretariat, the following shall be taken into consideration:

1. If a Member or an attendee has any conflict of interest in a subject on the Committee's agenda, he/she must disclose that before the discussion of it begins, with recording this in the minutes of the meeting. In this case, that Member or an attendee shall not attend the discussion of the relevant subject or participate debate or vote thereon.
2. If the Member doubts whether he is in Conflict of Interests, he may ask for the Chairman's opinion and direction.

Neutrality and Independency

Article (26)

The Committee Members shall be neutral and independent and shall keep the truth with respect to all facts.

Confidentiality of Information

Article (27)□

All the Committee's work and deliberations shall be deemed confidential and shall not be announced or disclosed to others in any way whatsoever, and disclosure shall only be made by the prescribed legal means.

Article (28)

Documents, data or information obtained by the Committee and the Secretariat shall be confidential, and the Committee's Members and staff shall not announce or disclose them to others in any way whatsoever. Disclosure shall only be made by the prescribed legal means.□

Language

Article (29)

The Committee's proceedings are conducted in Arabic, and the Committee hears the statements of any person unaware of Arabic through a translator. Any documents submitted to the Committee in other than Arabic shall be accompanied with a certified translation from an entity approved by the Committee.