



QFMA's Board Decision No. (4) Of 2024
Concerning the Amendment of Some Provisions of the Decision No. (1) Of 2016 regarding Ownership of Shares in Listed Companies on QSE

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;

Law of Qatar Central Bank and the Regulation of Financial Institutions, issued by virtue of Law no. (13) Of 2012;

Commercial Companies Law issued by virtue of Law No. (11) Of 2015 as amended by Law No. (8) of 2021;

Qatar Stock Exchange Rulebook;

(QCSD) Qatar Central Securities Depository Rules;

QFMA's Board Decision No. (1) Of 2016 regarding Ownership of Shares in Listed Companies on QSE;

QFMA's Board approval on the draft of this decision at its 2nd meeting of 2024/82 on 6th of June 2024;

Proposal of the QFMA's Chief Executive Officer;

And as required by the public interest,

We have decided the following:

Article (1)



The provisions of Articles: (2 item 2), (4 -last paragraph), and (5 -last paragraph) shall be replaced with the following:

Article (2 item 2):

“2-Without prejudice to the founders’ rights prescribed upon incorporation, no person, natural or legal, shall exceed the Ownership Limit either directly or indirectly, and the Company shall not amend the Ownership Limit except after the Authority’s approval. The Authority shall issue its decision on the amendment request within (30) thirty days from the date of receipt of such request, provided that it includes: the reasons for the amendment and the relevant legal conditions and requirements. The lapse of this period without the Authority’s decision shall be deemed as an implicit rejection.”.

Article (4 -last paragraph):

In all cases of exceeding the Ownership Limit, the shares’ owner is prohibited to take advantage of the exceeding amount with respect to rights related to the General Assembly Meeting, the company's management, and the profits.

In case of non-compliance with the provisions for disposal of the amount exceeding the Ownership Limit, the Company shall submit a request to the Authority to purchase the excess, whatever its percentage, in accordance with the Rules for the Company’s Buying of its Shares for the Purpose of Selling in force at the Authority.

Article (5 -last paragraph):

QCSD shall determine the procedures and prepare registers and forms required to ensure the implementation of the provisions of this decision, as well as ask the concerned parties targeted by this decision to adjust their status according to the QFMA instructions, as well shall prepare and update monthly a list of data on the persons who exceed such limit and provide the Authority with a copy thereof.



QCSD is prohibited to transfer the ownership of any shares that would result in the person to whom ownership is being transferred exceeding the Ownership Limit.

Article (2)

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 13/12/1445 H

Corresponding to: 19/06/2024

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

