Appendix 3

(General Procedures for Handing Over of Clients' Funds and Clients' Assets to the Party Concerned with Holding, Managing or Safe-keeping in the event of the Licensed Person's License is Canceled by the Authority Pursuant to the Provisions of Article 67 of the Law)

NOTE:
All forms referenced in the "translation" of the Bylaws are for reference purposes only. Forms to be submitted to the Authority are to be in Arabic language only.

<table>
<tr><th>Steps of the Procedure</th><th>Procedures Required of the person whose license has been canceled</th></tr>
<tr><td>First Stage:
"Announcement and submission of the required documents to the Authority."</td><td>1. The Person whose license is canceled shall announce immediately – within a maximum of 3 Business Days from the date of issuance of the cancelation resolution in the following means of media:
• Company›s website.
• All approved social media accounts and official, approved electronic applications of the company.
• Two local daily newspapers.
A Person whose license is canceled shall consider the following when advertising:
- The announcement shall include the Authority's resolution to cancel the company's license and evidence that the company's Clients are asked to hand over their funds and assets, and the end date of the hand over period.
- The Listed Company shall comply with the relevant disclosure rules in this regard in accordance with Module Ten «Disclosure and Transparency» of these Bylaws.
2. In the event of canceling the licensed activities of an Investment Portfolio Manager, the Person whose license is canceled must notify the specialized companies licensed to manage Clients' investments outside the State of Kuwait of the Authority's resolution and activate the terms of handing over Clients' funds and Clients' assets to the party concerned with holding, managing or safe-keeping contained in the contract concluded between the two parties.</td></tr>
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3. Based on the issuance of the Authority's resolution, the Person whose license is canceled shall – within a maximum of 10 Business Days from the date of the resolution - submit to the Authority a clear plan for the procedures that the company shall undertake to hand over the Clients' funds and Clients' assets related to Securities Activities and the time periods for implementing the hand over process, including the following:
   - Mechanism for handing over Clients' funds and Clients' assets to the party concerned with holding, managing or safe-keeping.
   - Report that includes the basic data of its Clients - for the purpose of following up on the process of handing over Clients' funds and Clients' assets to the party concerned with holding, managing or safe-keeping - in particular the following:
     - Full name (Individual/Commercial name (company).
     - Civil ID (Individual/ Commercial license number (Company)
     - Contact Information.
     - Client Balance.
     - A detailed statement of the Client's funds and Client's assets (inside and outside the State of Kuwait) stipulated in Article 1-2 of this Module.
     - Location of funds and assets (specify the country).
     - Any other data the company deems necessary to be mentioned in the plan.
   - Excluded from the above-mentioned report is a Person whose license to practice the activity of an Investment Portfolio Manager is canceled and is replaced with Reports Form 1 and 2 stipulated in Appendix (2) of this Module. The reports are considered for follow-up on the process of handing over Clients' funds and Clients' assets to the party concerned with holding, managing or safe-keeping.

4. The Person whose license is canceled shall update and submit a follow-up report of the process of handing over Clients' Funds and Clients' Assets to the party concerned with to holding, managing or safe-keeping, as referred to in item (3), to the Authority on a monthly basis.
5. In conjunction with the stipulations of this stage, the Person whose license is canceled shall communicate with his Clients according to what is agreed upon in the contracts concluded between them to implement the procedures for handing over Clients' funds and Clients' assets, and settling their obligations immediately or transferring them to another Person's account in accordance with the Client's instructions for each Client separately, according to the terms of contracting with Clients for each activity of the Securities Activities.

	General Provisions
Second Stage: "Implementing the Mechanism for Handing Over Clients› Funds and Clients' Assets."	The Person whose license is canceled, during the implementation of the mechanism for handing over Clients' funds and Clients' assets, shall take the Care of a Prudent Person on the following aspects: • Make every effort of handing over Clients' funds and assets to the party concerned with holding, managing or safe-keeping, as soon as possible, taking into account the manner in which the hand over process will take place in accordance with the contracts and agreements concluded with the Client. • The responsibility of communicating with the Capital Markets Authority during the first stage until the final approval of the closing stage rests with the Compliance Officer registered with the Authority or his representative, provided that the Authority is notified in advance of the contact person's data. • Providing all information and data to the Authority and the concerned authorities in the hand over process in a clear and accurate manner. • Notifying the Authority immediately of any material developments that may delay the hand over process. • Preserving supporting documents regarding the Client's receipt of his funds and assets or the receipt of the party concerned with holding, managing or safe-keeping.
The Third Step: «Closing»	1. In the event that the Person whose license is canceled is committed to carrying out the hand over process within the period specified by the Authority, the final report of the handover process and clearance certificates shall be submitted from the concerned authorities inside and outside the State of Kuwait (if any). 2. In the event that the Person whose license is canceled does not comply with the implementation of the hand over process within the period specified by the Authority, for several reasons, for example, but not limited to, failure to contact some of the Licensed Person's clients, the Person whose license has been canceled shall keep the unclaimed Funds and Assets of his Clients with the obligation to ensure the continuity of separating those funds and assets from the company's funds and assets. 3. The Authority has the right to issue instructions to transfer Clients' Funds and Clients' Assets to another Licensed Person to ensure the safety of Clients' Funds and Clients' Assets in the event that the person whose license has been canceled is unable to complete the hand over process for any of the reasons that may arise, if the Authority deems it necessary.