

Nominated Advisors' Rules

- Only licensed companies to undertake the following activities are eligible for Nominated Advisors:
 - a. Financial Consulting Companies.
 - b. Investment banks and underwriters
 - c. Private equity firms
 - d. Venture capital firms
 - e. Direct Investment Funds

- The applicant should submit a request to the CMA to become a nominated advisor. The CMA Board of Directors has to approve or reject the request within fifteen days from the submission date.

- The nominated advisor is responsible for:
 1. Helping the company in the preparation of the required documents to be listed.
 2. Assisting the company in the preparation of the public offer or private placement of its shares.
 3. Helping the listed company to fulfill its ongoing disclosure obligations.

The nominated advisor should notify the CMA in case of the company's breach to any of the market rules.

- The nominated advisor has to sign a contract with the company in accordance with the form prepared by the Capital Market Authority, including the rights and obligations of each party. The contract between the nominated advisor and the company should include a clause preventing the termination of the contract by any of the parties, unless notifying the other party within a period not less than one month.

- The nominated advisor should notify the CMA with the names and other information about the mid and small cap companies he sponsors, highlighting the duration of the contract as well as the rights and obligations of each party.
- In case of the nominated advisor's violation to any of the contract's terms, the CMA has the right to withdraw the approval or suspend it for a period not exceeding 30 days.
- The CMA and the Stock Exchange should publish a list of nominated advisors' names on their websites.