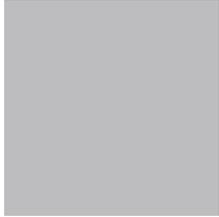
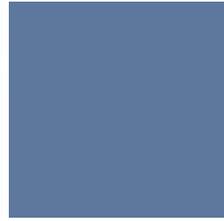
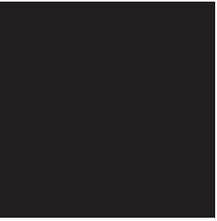




لجنة الفصل في منازعات الأوراق المالية

Committee for Resolution of Securities Disputes



CRSD

The Committee for Resolution of Securities Disputes (CRSD) was formed pursuant to Article (25) of the Capital Market Law, promulgated by Royal Decree No. (M/30) dated 2/6/1424 H., corresponding to 31/7/2003. CRSD consists of members specialized in the doctrine of financial transactions and stock markets, as well as being experts in commercial and financial matters along with securities issues. CRSD examines disputes in terms of public and private rights.

Jurisdictions of CRSD

First: Subject-matter Jurisdiction

CRSD has jurisdiction over all cases that fall within the scope of the Capital Market Law and its implementing regulations, as well as the regulations of the Capital Market Authority (CMA) and the Exchange, in addition to their rules and instructions in terms of public and private rights. CRSD examines the following case types:

- Penal Cases: cases brought against violators of the Capital Market Law and its implementing regulations, as well as the regulations of CMA and the Exchange, in addition to their rules and instructions, to claim for public rights.
- Administrative Cases: cases of grievances against decisions and procedures issued by CMA or the Exchange.
- Civil Cases: cases of disputes that arise among traders of securities within the scope of application of the Capital Market Law and its implementing regulations, as well as the regulations of CMA and the Exchange, in addition to their rules and instructions, to claim for private rights.
- Cases of Urgent Nature: this may include banning from traveling abroad, enforcing provisional seizure on properties, prohibiting from share purchasing, or enforcing to stop practicing the violation act.

Second: Spatial Jurisdiction

CRSD exercises a comprehensive spatial jurisdiction that includes all parts of the Kingdom of Saudi Arabia.

Authorities of CRSD

- All necessary powers to investigate and settle complaints.
- Power to issue subpoenas.
- Power to issue necessary decisions.
- Power to impose sanctions.
- Power to order the presentation of evidences and documents.
- Power to issue a decision awarding damages, order restoration, or issue another decision as appropriate that would guarantee the rights of the aggrieved.

Filing Case with CRSD

First: Prior to filling it before CRSD, the case must be filed first with CMA pursuant to Article (25) of the Capital Market Law.

Second: Filing the case is made through a Statement of Claims (the original copy, as well as a number of copies matching the number of respondents). A form of the Statement of Claims can be obtained through:

- a. The General Secretariat of CRSD: Riyadh, King Fahd Road, Abraj Atta'awuneya, Southern Tower, 8th floor.
- b. The Department of Investors Complaints at the Enforcement Division of CMA.
- c. CRSD website: www.crsd.org.sa
- d. Request the form by sending an email to the General Secretariat of CRSD at: info@crsd.org.sa

Information to be Included in the Statement of Claims

- a. Claimant name, address, contact information and national ID number (substitute official identification for non-Saudis), along with the full name and address of his representative, if any.
- b. Respondent full name and address.
- c. Case submission date.
- d. Subject of case, claimant claims and evidences. The subject of the case must be identical to the subject of the complaint lodged with CMA.
- e. Signature of the claimant.

Documents to be Enclosed with the Statement of Claims

1. The supporting documents. If these documents are not in Arabic, they must be translated by a certified translator. The translation should be submitted along with the original copy for matching.
2. A copy of the claimant national ID card, with the original copy for matching, in the event he filed the case personally.
3. A copy of the power of attorney issued to the representative, with the original copy for matching.
4. A copy of the national ID card of the claimant representative, with the original copy for matching.
5. A copy of the law office license of the claimant representative in case he is a lawyer, with the original copy for matching. If the lawyer is a trainee, he must present a copy of the training contract certified by the Advocacy General Department in the Ministry of Justice, with the original copy for matching. If the representative is not an authorized lawyer, trainee lawyer, a relative to the claimant up to the 4th degree, or a legal representative to the claimant, he must sign the Undertaking Form that the representative does not advocate for parties in three current cases before judicial authorities.
6. A copy of the complaint deposit slip issued by CMA or a copy of the letter allowing the deposit of the claim with CRSD, with the original copy for matching.
7. Copies of the statement of claims and its relevant documents matching the number of respondents.
8. A soft copy (MS-Word format) of the statement of claims.
9. Complete and sign the «Chosen Address» form.

