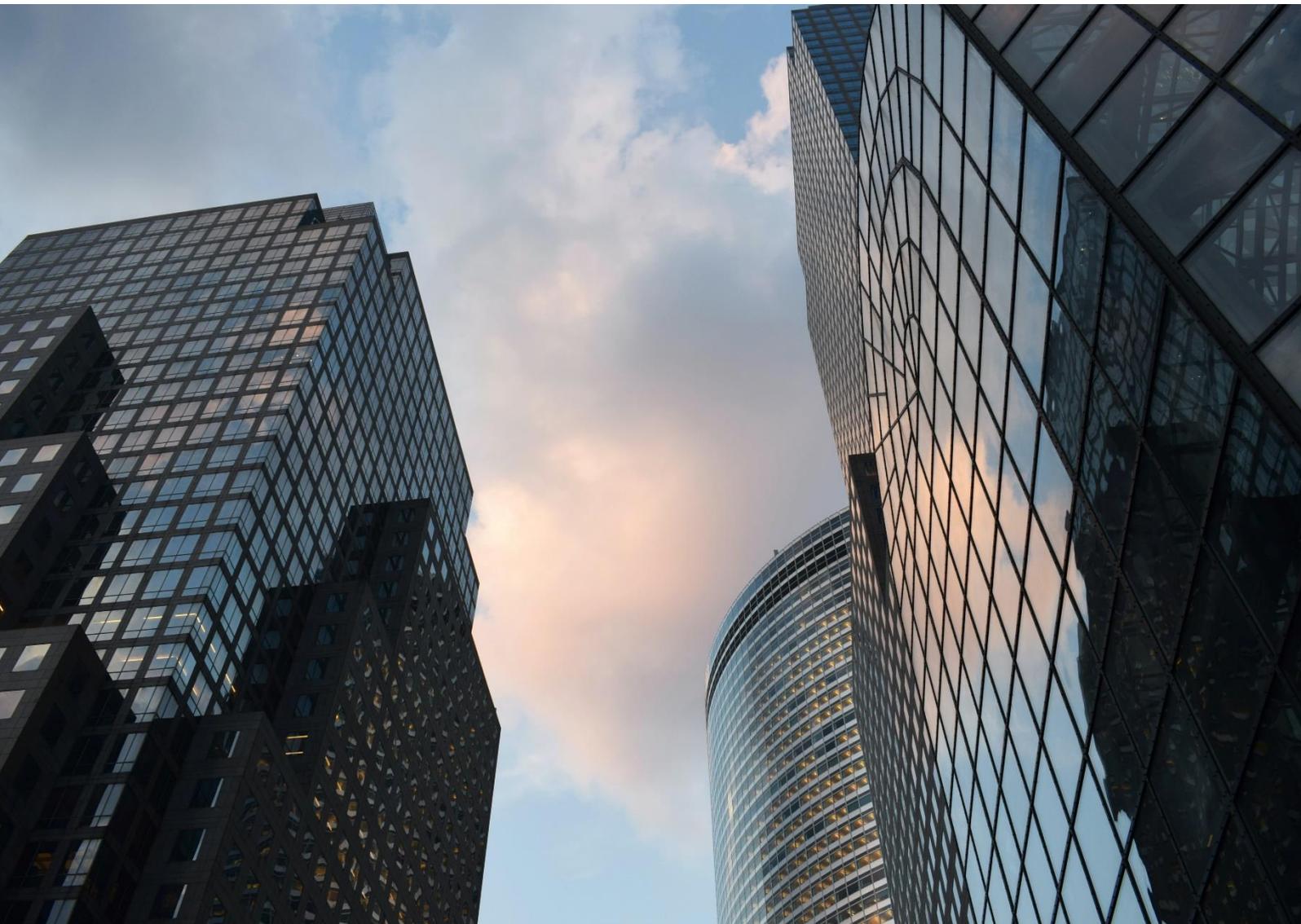


EXECUTIVE SUMMARY SIGNIFICANT ANNOUNCEMENTS

COVERAGE: **CAPITAL MARKET AUTHORITY**

LOCATION: **SAUDI ARABIA**

ISSUE: **MAY, 2022**

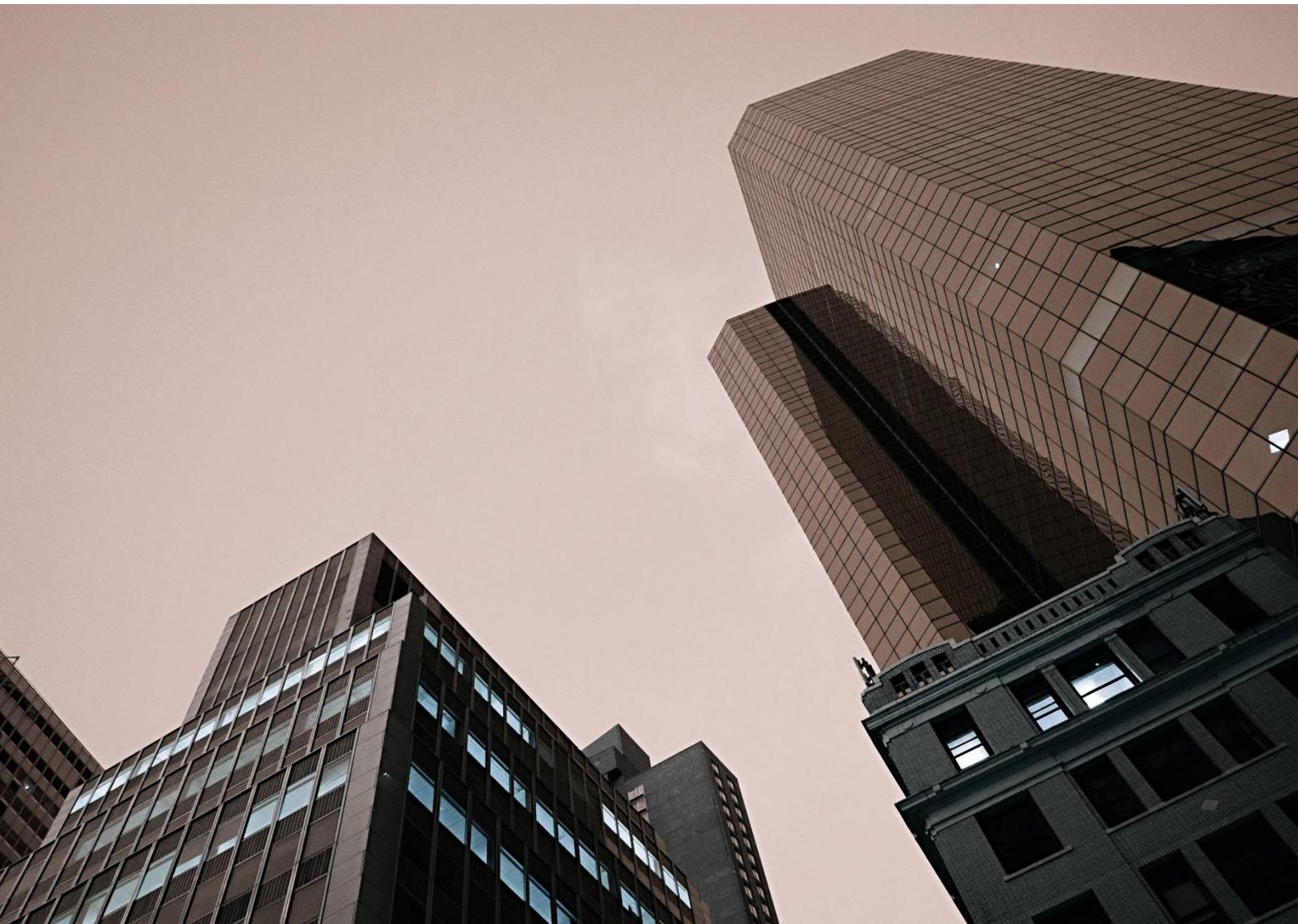


INTRODUCTION & SUMMARY

During the month of April 2022, Saudi Arabian Capital Market Authority issued total 10 announcements in the area of capital Market.

ANNOUNCEMENTS

10



DETAILS OF ANNOUNCEMENTS

Key announcements by CMA during the month of April, 2022 are summarized below:

The Capital Market Authority approves Wafrah for Industry and Development Company's request to increase its capital by way of Rights Issue dated April 04, 2022

The CMA has approved Wafrah for Industry and Development Company's request to increase its capital by way of rights issue valued at SAR (154,340,700). The increase will be limited to the shareholders who are registered in the shareholders' registry at the Security Depository Center as of the closing of the second trading day after the extraordinary general assembly meeting. The offering price and the number of shares offered for subscription will be determined by the Company after market closing of the same day in which the extraordinary general assembly meeting is to be held.

The rights issue prospectus will be posted and made available to the public at a later time.

The CMA advise the investors to carefully read the prospectus, which contains detailed information on the Company, the offering and risk factors. If the prospectus proves difficult to understand, it is recommended to consult with an authorized financial advisor prior to any investment decision.

The CMA's approval of the prospectus should never be considered as a recommendation to participate in the offer nor invest in the Company's shares. The CMA's approval of the prospectus merely means that the legal requirements as per the Capital Market Law and its Implementing Regulations have been met.

Imposition of a Fine on Allianz Saudi Fransi Cooperative Insurance Co. due to the violation of the Rules on the Offer of Securities and Continuing Obligations dated April 07, 2022

The CMA has imposed a fine of (40,000) Forty Thousand Saudi Riyals on Allianz Saudi Fransi Cooperative Insurance Co., due to its violation of paragraph (5) of Article (62) of the Rules on the Offer of Securities and Continuing Obligations. Where the Company did not disclose to the CMA and the public immediately and without delay of changes in the composition of the directors according to Board Resolution Number (17-2021) Dated 13/12/2021G., as the company did not disclose that on the Saudi Exchange (Tadawul) Company's website until 14/02/2022G.

Announcing the Issuance of ACRSD Final Decision Convicting Violator of the Capital Market Law and its Implementing Regulations dated April 11, 2022

The General Secretariat of the Committees for Resolution of Securities Disputes (GS-CRSD) announces the issuance of the Appeal Committee for the Resolution of Securities Disputes' (ACRSD) final decision No. (2463/L. S/2022) of 1443 H., dated 08/08/1443 H., / 11/03/2022 G., on the public penal case filed by the Public Prosecution (referred to it by the (CMA)) against (Mnawer bin Lafi bin Zabn Almutairy).

The decision concluded with the conviction of the abovementioned individual for violating the Capital Market Law, as well as the Market Conduct Regulations, in order to influence the price of the shares of the following companies;(Wafrah for Industry and Development Co., Saudi Vitrified Clay Pipes Co., Umm

Al-Qura Cement Co., Southern Province Cement Co., Tabuk Cement Co., Saudi Marketing Co., Saudi Company for Hardware, Al-Baha Investment and Development Co., National Company for Learning and Education, Alandalus Property Co., Salama Cooperative Insurance Co., Al-Omran Industrial Trading Co. and Saudi Ceramic Co.) during the period between 20/01/2020 G. to 15/09/2020 G. Bison alas'hum.

The decision included the imposition of a fine upon him amounting to SR. 130,000.

Any person affected by these violations in this case is entitled to file a compensation claim, as individual or class action, with the CRSD for the damage he/she suffered from due to these violations' Such claim is preceded by a complaint filed with the CMA on this regard, via the link given in announcement.

The Capital Market Authority approves the capital increase request Saudi Arabian Oil Company (Saudi Aramco) through the issuance of bonus shares dated April 19, 2022

The CMA has approved Saudi Arabian Oil Company (Saudi Aramco) request to increase its capital from SAR (60,000,000,000) to SAR (75,000,000,000) through issuing (1) bonus share for every (10) existing shares owned by the shareholders who are registered in the shareholder's registry at the Security Depository Center as of the closing of the second trading day after the due date.

Such increase will be paid by transferring an amount of SAR (15,000,000,000) from the "Retained earnings" account to the Company's capital. Consequently, increasing the Company's outstanding shares from (200,000,000,000) shares to (220,000,000,000) shares, by an increase of (20,000,000,000) shares.

The extraordinary general assembly shall be held within six months from this approval date and the Company shall satisfy all regulatory requirements and applicable laws.

The Capital Market Authority approves Saudi Real Estate Company's request to increase its capital by way of Rights Issue dated April 20, 2022

The CMA has approved Saudi Real Estate Company's request to increase its capital by way of rights issue valued at SAR (1,593,000,000). The increase will be limited to the shareholders who are registered in the shareholders' registry at the Security Depository Center as of the closing of the second trading day after the extraordinary general assembly meeting.

The offering price and the number of shares offered for subscription will be determined by the Company after market closing of the same day in which the extraordinary general assembly meeting is to be held. The rights issue prospectus will be posted and made available to the public at a later time.

An investment decision based on the Company's board recommendation to increase its capital or the CMA's approval without carefully reading the rights issue prospectus or fully reviewing its content may involve high risk. CMA advise the investors to carefully read the prospectus, which contains detailed information on the Company, the offering and risk factors.

The CMA's approval of the prospectus should never be considered as a recommendation to participate in the offer nor invest in the Company's shares. The CMA's approval of the prospectus merely means that

the legal requirements as per the Capital Market Law and its Implementing Regulations have been met.

The Capital Market Authority Licenses Rasana Capital to Conduct Managing Investments & Operating Funds, Arranging, & Advising Activities in the Securities Business and its Completion of the Commencements of Business Requirements dated April 21, 2022

In accordance to the Capital Market Law issued by Royal Decree No. (M/30) dated 02/06/1424H and its Implementing Regulations, the Capital Market Authority announces that Rasana Capital has completed the commencements of business requirements to conduct Managing Investments & Operating Funds, Arranging, & Advising activities in the Securities Business licensed as per CMA resolution dated 25/04/1443H corresponding to 30/11/2021G.

The Capital Market Authority Licenses Arcapita Capital Company to Conduct Managing Investments & Operating Funds, Arranging, & Advising Activities in the Securities Business and its Completion of the Commencements of Business Requirements dated April 24, 2022

In accordance to the Capital Market Law issued by Royal Decree No. (M/30) dated 02/06/1424H and its Implementing Regulations, the Capital Market Authority announces that Arcapita Capital Company has completed the commencements of business requirements to conduct Managing Investments & Operating Funds, Arranging, & Advising activities in the Securities Business licensed as per CMA resolution dated 18/05/1443/ 22/12/2021G.

The Capital Market Authority approves Rabigh Refining and Petrochemical Company's request to increase its capital by way of Rights Issue April, 25, 2022

The CMA Board has approved Rabigh Refining and Petrochemical Company's request to increase its capital by way of rights issue valued at SAR (7,950,000,000). The increase will be limited to the shareholders who are registered in the shareholders' registry at the Security Depository Center as of the closing of the second trading day after the extraordinary general assembly meeting.

The offering price and the number of shares offered for subscription will be determined by the Company after market closing of the same day in which the extraordinary general assembly meeting is to be held. The rights issue prospectus will be posted and made available to the public at a later time.

An investment decision based on the Company's board recommendation to increase its capital or the CMA's approval without carefully reading the rights issue prospectus or fully reviewing its content may involve high risk. CMA advise the investors to carefully read the prospectus, which contains detailed information on the Company, the offering and risk factors.

The CMA's approval of the prospectus should never be considered as a recommendation to participate in the offer nor invest in the Company's shares. The CMA's approval of the prospectus merely means that the legal requirements as per the Capital Market Law and its Implementing Regulations have been met.

The Capital Market Authority approves the capital increase request for Saudi Arabian Mining Company through the issuance of bonus shares dated April 25, 2022

The Saudi Arabian Mining Company's request to increase its capital from SAR (12,305,911,460) to SAR (24,611,822,920) through issuing (1) bonus share for every (1) existing share owned by the shareholders who are registered in the shareholders registry at the Security Depository Center as of the closing of the second trading day after the due date.

Such increase will be paid by transferring an amount of SAR (10,739,190,039) from the "Share Premium" account and SAR (1,566,721,421) from "Retained earnings and reserve" account to the Company's capital. Consequently, increasing the Company's outstanding shares from (1,230,591,146) shares to (2,461,182,292) shares.

The extraordinary general assembly shall be held within six months from this approval date and the Company shall satisfy all regulatory requirements and applicable laws.

The Capital Market Authority Publishes the Draft Regulatory Framework for Equity Crowdfunding for Public Consultation April 25, 2022

The CMA Board issued its resolution to publish the draft of Regulatory Framework for Equity Crowdfunding ("Draft"), for public consultation for a period of (45) calendar days ending on 10/11/1443H corresponding to 09/06/2022G. The Draft aims to support financial technology innovations in the capital market by setting out a regulatory framework for equity crowdfunding, including determining the requisite authorization for capital market institutions to carry it out, and to enable companies that have a Financial Technology Experimental Permit to obtain the appropriate authorization to practice it as a capital market institution, in line with international best practices.

The main elements of the Draft are as follows:

- Regulating share offering through capital market institutions that are authorized to carry out arranging activities in the course of carrying out securities crowdfunding.
- Setting the requirements for custody of clients' money received by capital market institutions that are authorized to carry out arranging activities in the course of carrying out securities crowdfunding, and opening and operating investment accounts.

The CMA, with full gratitude, would receive the opinions and comments of relevant and interested persons, through any of the following:

- The Unified Electronic Platform for Consulting the Public and Government Entities (Public Consultation Platform), affiliated with the National Competitiveness Center, through the following link: (istitlaa.ncc.gov.sa).
- The prescribed form through the following email: (Laws.Regulations@cma.org.sa).

The draft is attached with announcement.

Bahrain

Office 63, Building 2317,
Road 2830, Block 428, Al Seef,
Manama, Kingdom of Bahrain.
E: waqas.alam@benchmatrix.com
M: +973 3513 9689

Canada

53 Village Center Place,
Mississauga, ON, Canada
noman.zahid@benchmatrix.com
D: + 1 (647) 546-1985

Pakistan

3rd Floor, Lakson Square,
Building No.3, Sarwar Shaheed
Road, Karachi, Pakistan
taimur.kaleem@benchmatrix.com
T: +92 21 35620944
M: +92 332 5432689

United Arab Emirates

Prime Tower, Office #53,
20th Floor, Business Bay, Dubai
United Arab Emirates
asad.ali@benchmatrix.com
M: +971 50 8508325

Kuwait

sanju.francis@benchmatrix.com
M: +965 555 09074

Kingdom of Saudi Arabia

2839 Sufayyah bint Abdulmutalib
Street, Alnaeem district, Zipcode
23621, Jeddah, Saudi Arabia
E: sultan.malki@benchmatrix.ca
M: +966 55 031 3461

Algeria

imed.ouitis@benchmatrix.com
M: +213 7714 78444

