Article (24)

The Board of Directors shall have the following functions and competences:

A. Managing and developing the Stock Exchange, including inter alia:
   1. Taking the necessary procedures to follow up on the implementation of the provisions of the Law as well as the regulations, instructions and decisions issued thereby.
   2. Monitoring Stock Exchange operations to safeguard the interests of operating investors, and to ensure that dealing is conducted on a sound and fair basis.
   3. Supervising the provision and dissemination of sufficient and timely information and data on trading in securities, and verifying its validity, accuracy and clarity.
   4. Setting the days and hours of trading on the Stock Exchange, according to convenient circumstances.
   5. Appointing the auditor of the stock exchange and its remuneration.
   6. Adopting and supervising the implementation of the estimated budget of the Stock Exchange.
   7. Preparing the balance sheet and final accounts, and submitting them to the General Assembly.
   8. Laying out the rules that regulate soliciting the services of experts needed for the proper performance of the Stock Exchange.
   9. Laying out the general polices for the training of Stock Exchange staff.
   10. Appointing one or more lawyers for the Stock Exchange.
   11. Borrowing for the purposes of securing the required funds to manage the Stock Exchange.
   12. Accepting members in the Stock Exchange.
   13. Concluding insurance contracts for professional liability for the members of the Board of Directors and Stock Exchange employees, in accordance with operative laws and regulations.
   14. Any other functions and competences in accordance with the By- Laws and instructions of the Stock Exchange.

B. Upon the approval of the Board, establishing the required regulations and instructions for managing Stock Exchange affairs, inter alia:
   1. Listing and trading in securities.
   2. Fees, commissions and the allowances charged by the Stock Exchange.
   3. Information, data and records deemed confidential and the persons authorized to have access to them due to the nature of their work.
   4. Information, data and records which the Stock Exchange must disclose, and those that the public may have access to and make copies of.
   5. Members Capital Adequacy Standards.
   6. Standards of professional ethics that must be complied with by members of the Stock Exchange and of the Board of Directors, the Chief Executive Officer and the staff, and the penalties imposed in case of non-respect thereof.
   7. Settling disputes among Stock Exchange members as well as between members and their clients.
   8. Setting transport allowances and travel expenses of the Chairman and the members of the Board of Directors, the Chief Executive Officer and the staff of the Stock Exchange.

9. Setting the annual remuneration of the Chairman and members of the Board of Directors.
10. Establishing the Stock Exchange's organizational structure, as well as its Staff Regulations, Financial and Administrative Regulations and the Housing and Saving funds for the Stock Exchange staff.