Article (27)

A. The Chief Executive Officer shall be in charge of all administrative, financial and technical matters of the Stock Exchange, he / she shall be responsible to the Board of Directors thereof as well as for the following:

1. Following up on the implementation of the provisions of the Law as well as the regulations, instructions and decisions issued thereby, and the regulations and instructions issued by the Stock Exchange.
2. Carrying out the decisions of the Board of Directors.
3. Monitoring the trading transactions on the Stock Exchange including canceling or amending any transaction in violation of the operative Law, regulations or instructions in the market.
4. Signing all documents and correspondence necessary for conducting the Stock Exchange's business.
5. Appointing the Stock Exchange's staff in accordance with the provisions of its regulations.
6. Observing the good conduct of Stock Exchange operations, and the proper performance of its staff and management.
7. Preparing the draft budget for the following fiscal year, and submitting it to the Board of Directors before November 30th of every year.
8. Submitting quarterly accounts to the Board of Directors.
9. Submitting the balance sheet and final accounts of the elapsed fiscal year to the Board of Directors, prior to the end of February of the following year.
10. Exercising all other powers and tasks entrusted to him / her by the Board of Directors.
11. Providing the Commission with copies of the decisions of the General Assembly and the Board of Directors.

B. Upon the approval of the Board of Directors, the Chief Executive Officer shall be entitled to delegate any of his / her powers to a senior Stock Exchange staff member, provided that said delegation is specific and in writing.

C. In the case of absence or vacancy of the position of the Chief Executive Officer, his / her deputy shall assume the powers of the Chief Executive Officer.