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**LAW NO. (57) OF 2009**  
**WITH RESPECT TO BAHRAIN STOCK EXCHANGE**

We, **Hamad bin Isa Al Khalifa**                      **the King of the Kingdom of Bahrain**

Having reviewed the constitution;

Legislative Decree Number (4) for the year of 1987 with respect to the Establishment and Organization of Bahrain Stock Exchange;

Commercial Companies Law promulgated by Legislative Decree Number (21) for the year of 2001;

Central Bank of Bahrain and Financial Institutions Law promulgated by Law Number (64) for the year of 2006;

The Shura Council and the House of Representatives have approved the following law which we have endorsed and enacted:

**First Article**

Legislative Decree number (4) for the year of 1987 with respect to the Establishment and Organization of Bahrain Stock Exchange as amended by Legislative Decree number (21) for the year of 2002 shall be repealed after adaptation by the Stock Exchange's to new requirements during six months starting from the next day of publishing this Law in the official

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\* This copy is translated by Bahrain Economic Development Board (EDB) as per the provisions in force up to January 2019.

gazette. Any provision to the contrary of this Law shall be repealed as well.

### **Second Article**

Bahrain Stock Exchange's Board of Directors and all bodies working at the time of the validity of this law shall continue to carry out their responsibilities until the procedures of Stock Exchange's adaptation to the provisions of this Law as a financial institution licensed by the Central Bank of Bahrain under its supervision and control.

### **Third Article**

The Ministry of Finance, the Central Bank of Bahrain and the Board of Directors of the Bahrain Stock Exchange – each in its respective capacity – shall take the required procedures for the Stock Exchange to adapt to the new conditions and shall issue the necessary decisions according to the provisions of the Central Bank of Bahrain and Financial Institutions Law.

### **Fourth Article**

The Bahrain Stock Exchange shall be registered – after adaptation to the new requirements – within the Ministry of Industry and Commerce as a stock company carrying out its activity under its memorandum of association and internal regulations without contradiction to the Commercial Companies Law; it shall act in accordance with business principles and basics with the intention to make profits.

## **Fifth Article**

The stock company shall replace – after its registration within the Ministry of Industry and Commerce and the formation of its Board of Directors – the Bahrain Stock Exchange established by Legislative Decree number (4) for the year of 1987 in its rights and obligations. All the Bahrain Stock Exchange properties, immovable and movable assets, intellectual property and fame shall be referred to the company.

All employees of the Stock Exchange shall be transferred to the company with the same rights and benefits compatibly with the Commercial Companies Law.

## **Sixth Article**

The President of the Ministers' Cabinet and Ministers – each in his respective capacity – shall implement this law which will come into force as of the next day of its publication in the official gazette.

**King of the Kingdom of Bahrain**

**Hamad Bin Isa Al Khalifa**

Issued at Rifa'a Palace

On 6 Muharram 1430 H

Corresponding to: 23 December 2009

