

**12 / 11 / 2000****Circular No. (17)****Issued on 12/ 11/ 2000**

Chairman of the Board

Company:

Dear Sir:

It has been noticed lately that some companies licensed to engage in the business of securities brokerage have cooperated with marketing representatives in the governorates, an action which can cause harm to those who deal with the companies. Accordingly, the Authority strongly cautions that dealing with company's clients through marketing representatives is not permissible. Dealing with the clients of the company must be direct, through its principal office of business or the branches cleared by the Authority, or through a proxy from the company certified at the Real Estate Publicity Department provided the agent is not a staff member of the company.

If necessary, one of the permanent staff members at the company is authorized as a representative to deliver or receive cash, and sale/ purchase orders, securities, etc., by virtue of an authorization issued by the managing director and stamped with the company seal, for each individual case.

Yours truly,

Ahmed Kheir Al-Din

Head, Market Operations Sector