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## Kamco Invest shareholders approve adding market maker to activities

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Kamco Invest held an extraordinary general meeting of the shareholders on Wednesday, January 27th, 2021, to seek approval on obtaining the 'market maker' license.

Shareholders approved all proposed amendments to article 5 of the Memorandum of Association and article 4 of the Articles of Association pertaining to the Company's business activities, which included adding "Market Maker" to the company's activities. Amendments were also related to the titles of business activities to be in line with the securities activities defined by the Capital Markets Authority.

Market makers serve the critical role of creating liquidity by buying and selling securities within the market at publicly quoted prices. This will in return prohibit the ease of trades and execution of transactions seamlessly for investors. Market making is viewed as a crucial tool to boost the liquidity of securities listed on Boursa Kuwait, as well as improving productivity in the landscape. The Company's role as market maker will enable it to assist and improve the functionality of the market by promoting liquidity, augmenting trading volumes, and enhancing price discovery of securities.

Vice Chairman of Kamco Invest, Entisar Abdul Raheem Al-Suwaidi, said, "With these amendments, we successfully completed a major milestone to become a market maker following the preliminary

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approval granted by CMA. The next step is to complete the testing phase with Boursa Kuwait and obtain the license to begin offering the new service to listed companies on Boursa Kuwait.”

Highlighting the benefits of becoming a market maker, CEO of Kamco Invest, Faisal Mansour Sarkhou, said, “We believe this addition will further enrich the offering suite provided to clients through our asset management, investment banking, and brokerage. With our vast experience in the market, we can provide clients listed on Boursa Kuwait with a broader spectrum of integrated solutions. Additionally, this added solution will reflect positively on our fee and commission income without any financial obligations other than the administrative expenses related to offering the service.”

Sarkhou added that pursuing the license is also a natural progression for Kamco Invest, a key player in the Kuwaiti capital market, stemming from its strategy and commitment to assist in promoting stability, liquidity, and transparency of Boursa Kuwait. The strategy runs parallel to Kuwait’s 2035 vision of transforming the country into a financial and trade hub regionally and internationally. With the recent MSCI upgrade of Boursa Kuwait to emerging market, additional liquidity from market making activities would drive interest of international investors going forward.

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