



الأمانة العامة للجان الفصل في منازعات الأوراق المالية

General Secretariat of Committees for Resolution of Securities Disputes

Annual Report

2019

General Secretariat of Committees for Resolution of Securities Disputes

The Committee for Resolution of Securities Disputes



1. Issued Decisions by CRSD

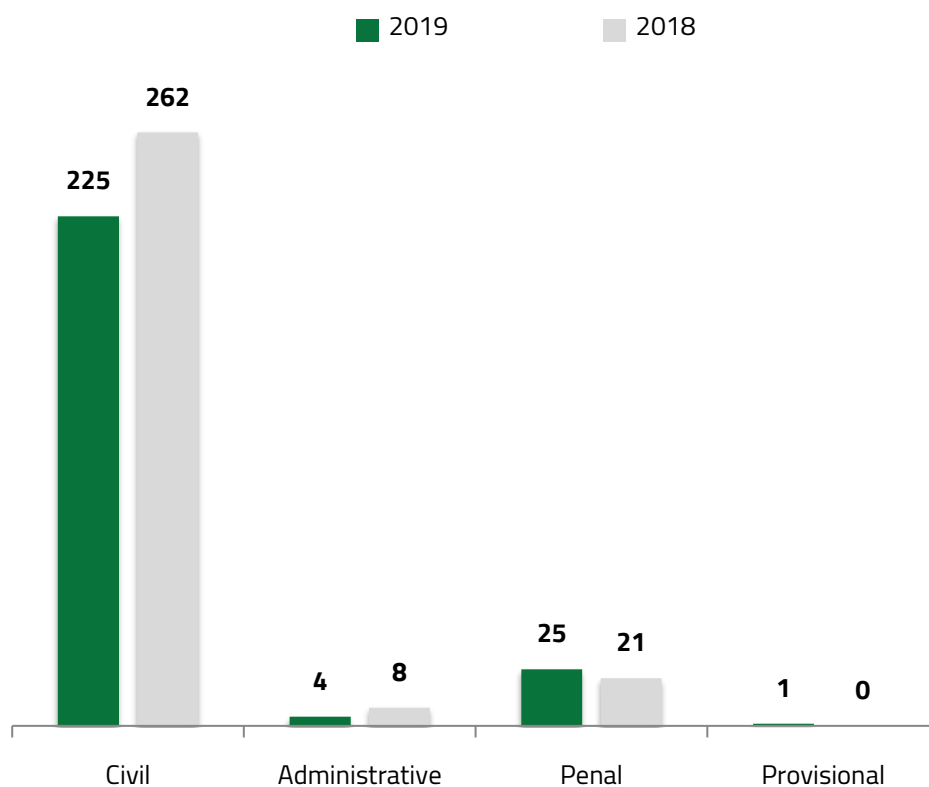
Issued Decisions in 2019 Compared with 2018

Case Type	Number of Cases		% of Change
	2019	2018	
Civil Case	225	262	-14.12%
Administrative Case	4	8	-50.00%
Penal Case	25	21	19.05%
Class Action	1	0	-
Total	255 [■]	291 ^{■ ■}	-12.37%

■ Provisional decisions not included (four decisions).

■ ■ Provisional decisions not included (two decisions).

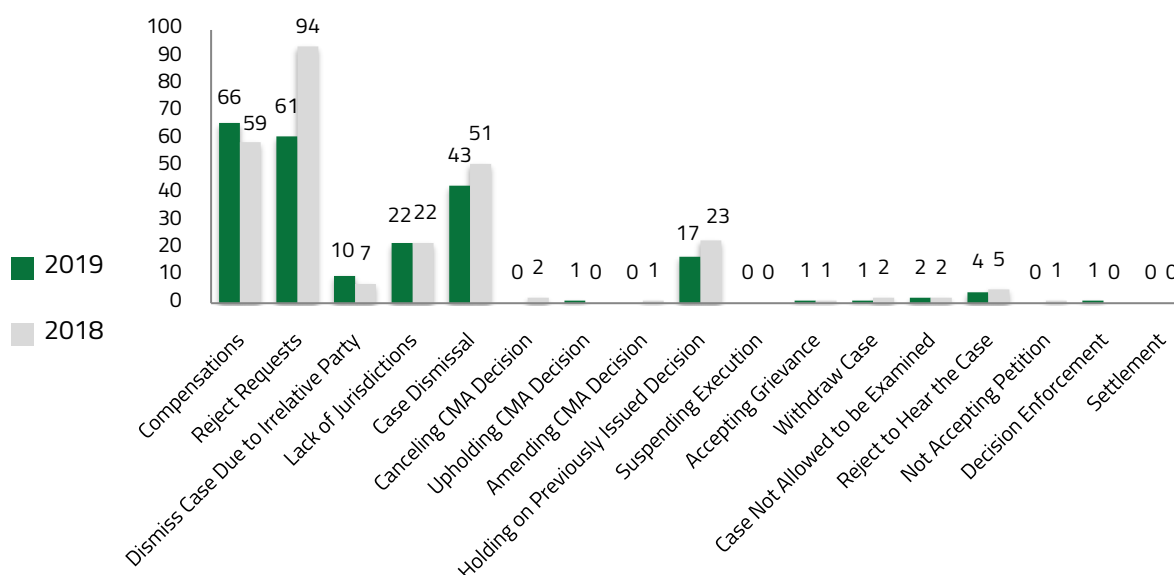
Issued Decisions





2. Issued Civil and Administrative Decisions by CRSD (Distributed by Operative Part of Decision)

Detailed Civil and Administrative Decisions		
Operative Part of Decision	2019	2018
Compensations	66	59
Reject Requests	61	94
Dismiss Case Due to Irrelative Party	10	7
Lack of Jurisdictions	22	22
Case Dismissal	43	51
Canceling CMA Decision	0	2
Upholding CMA Decision	1	0
Amending CMA Decision	0	1
Holding on Previously Issued Decision	17	23
Suspending Execution	0	0
Lifting the Travel Ban	0	0
Not Guilty	0	0
Accepting Grievance	1	1
Lifting the Precautionary Seizure	0	0
Withdraw Case	1	2
Case Not Allowed to be Examined	2	2
Reject to Hear the Case	4	5
Not Accepting Petition	0	1
Decision Enforcement	1	0
Settlement	0	0
Total	229	270



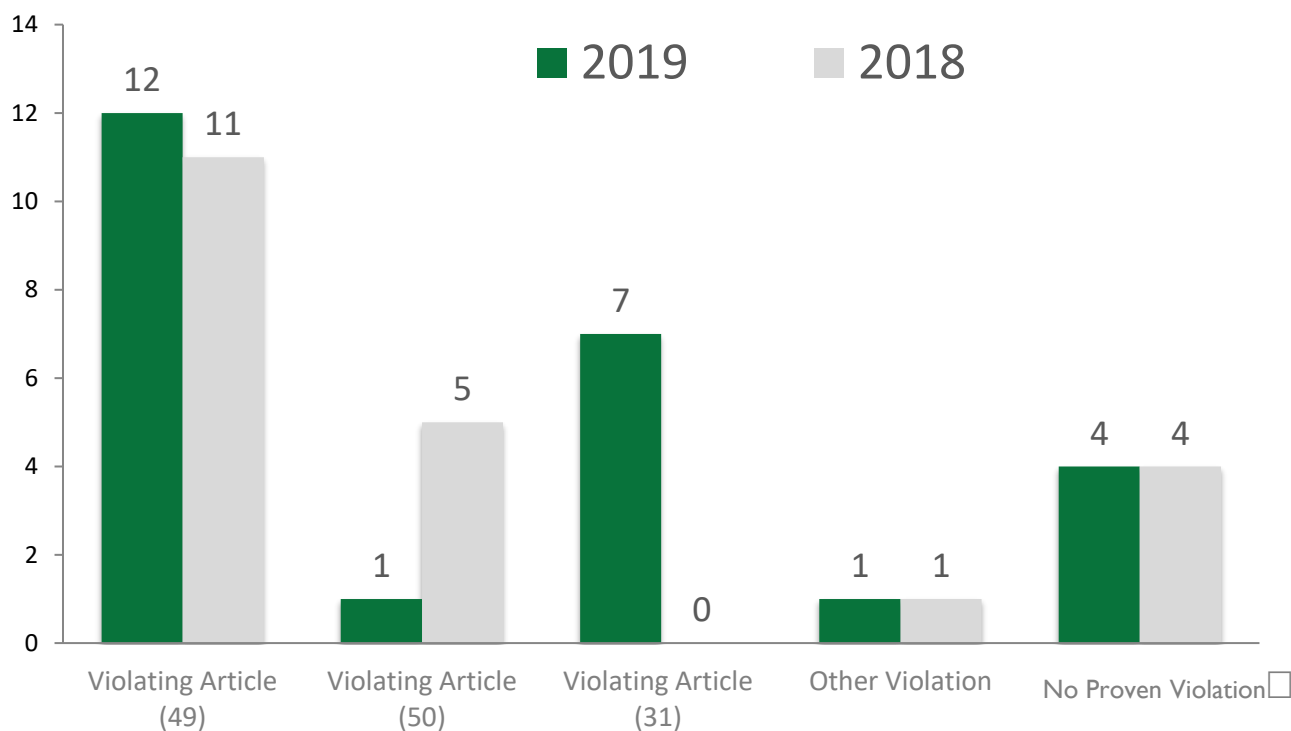


3. Penal Decisions of 2019

(Distributed by Type of Violation) Compared with 2018

Issued Penal Decisions in 2019 Compared with 2018			
Violation Type	Number of Cases		% of Change
	2019	2018	
Violating Article (49)	12	11	9.09%
Violating Article (50)	1	5	-80.00%
Violating Article (31)	7	0	-
Other Violations	1	1	-
No Proven Violation	4	4	-
Total	25	21	19.05%

Penal Decisions

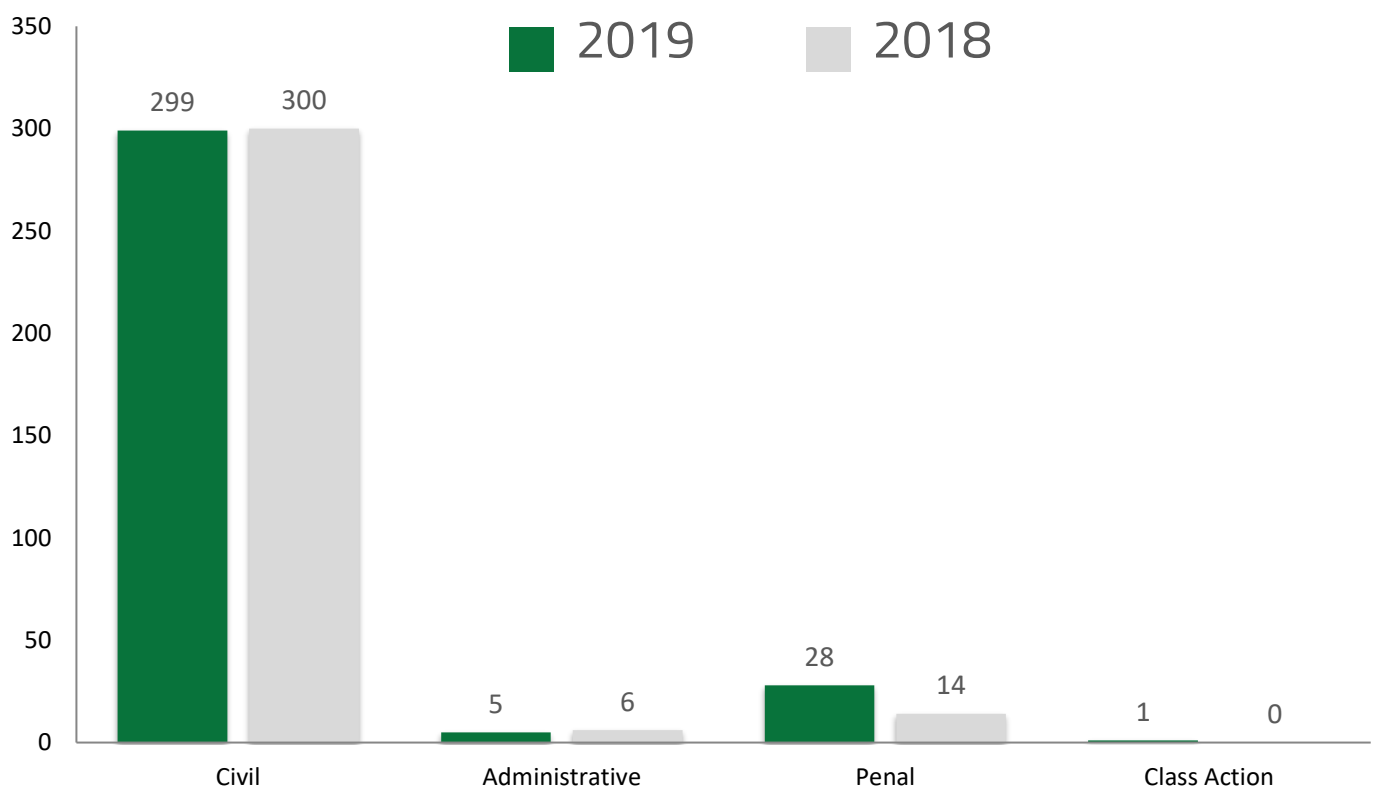


Second: Incoming Cases Submitted to CRSD



Case Type	2019	2018	% of Change
Civil	299	300	-0.33%
Administrative	5	6	-16.67%
Penal	28	14	100%
Class Action	1	0	-
Total	333	320	4.06%

■ The Provisional Case (2) was accepted but not registered by the end of 2019.

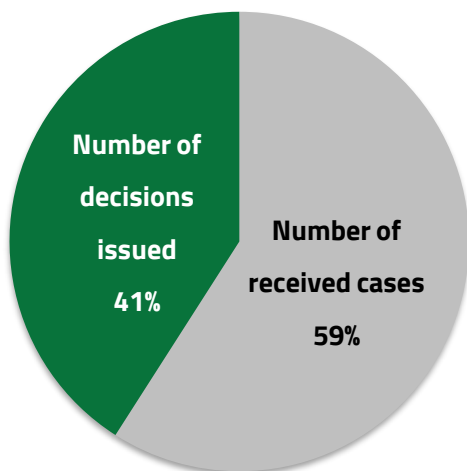


Third: Percentage of Issued Decisions from Total Cases Received by End of 2019

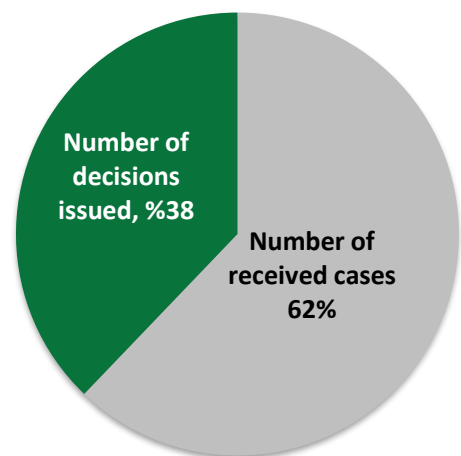


Percentage of Received Cases and Number of Decisions Issued for Them During Same Period		
	2019	2018
Number of Received Cases	333	320
Number of Decisions Issued	126	131
%	37.83%	40.94%

2018



2019



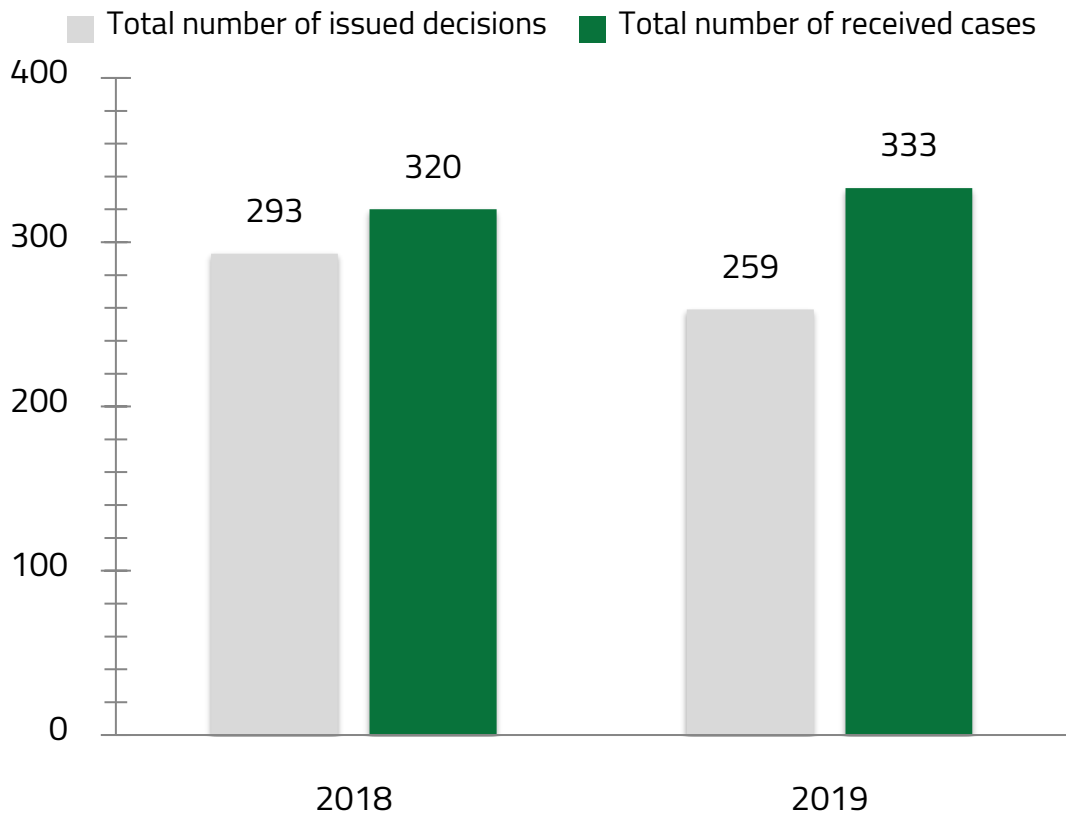
Fourth: Number of Decisions Issued for All Cases Compared to Received Cases During Year 2019



Number of Decisions Issued for All Cases During the Period Compared to the Received Cases During the Same Period			
	2019	2018	Change
Total Number of Received Cases	333	320	4.06%
Total Number of Issued Decisions	259 [○]	293 ^{○○}	-11.60%
%	77.78%	91.56%	

○ Including four provisional decisions issued in 2019 that were counted among the issued decision.

○○ There are two temporary decisions issued in 2018 that were counted among the issued decisions.

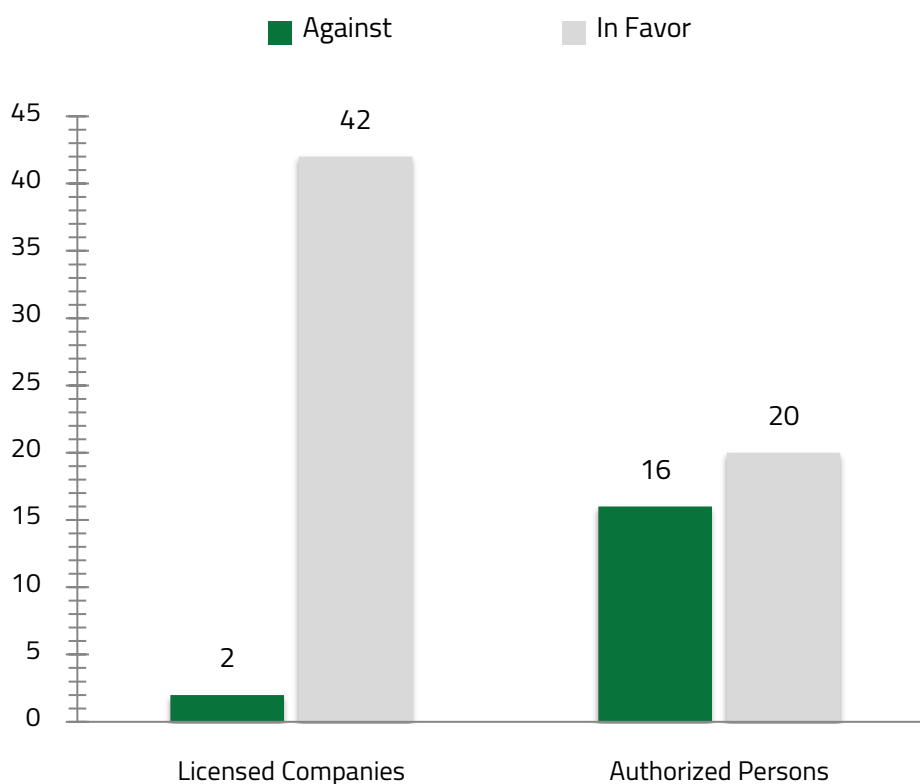


Fifth: Percentage of Decisions Issued Against or in Favor of Listed Companies/Authorized Persons



Number Decisions Issued (against/in favor of) Listed Companies and Authorized Persons During Year 2019

Respondent	Total Decisions Issued During the Period	Operative Part of Decision (In Favor)	Operative Part of Decision (Against)	Percentage of Total Decisions
Listed Companies	44	42	2	55%
Authorized Persons	36	20	16	45%
Total	80	62	18	100%



The Appeal Committee for Resolution of Securities Disputes



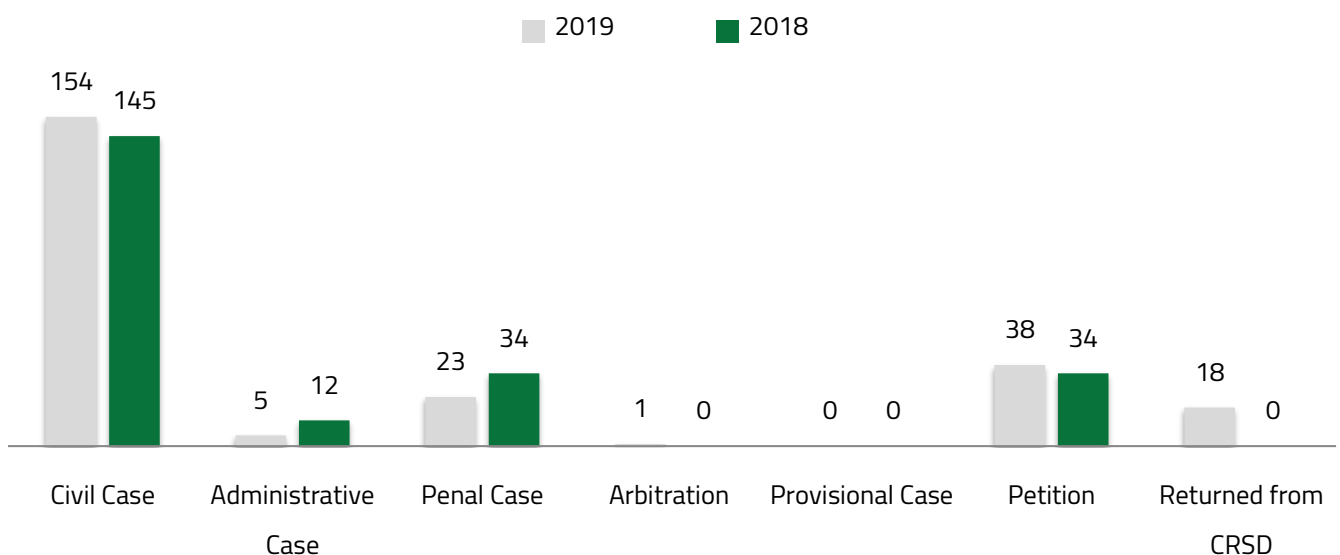
1. Issued Decisions

Case Type	2019	2018	% of Change
Civil Case	154	145	6.21%
Administrative Case	5	12	-58.33%
Penal Case	23 ○	34 ○○	-32.35%
Arbitration	1	0	--
Petition	38	34	11.76%
Returned from CRSD	18	0	--
Total	239	225	6.22%

○ Did not include petition decisions, which counted for (5) decisions, and a returned decision from CRSD.

○○ Did not include petition decisions, which counted (10) decisions.

Issued Decisions



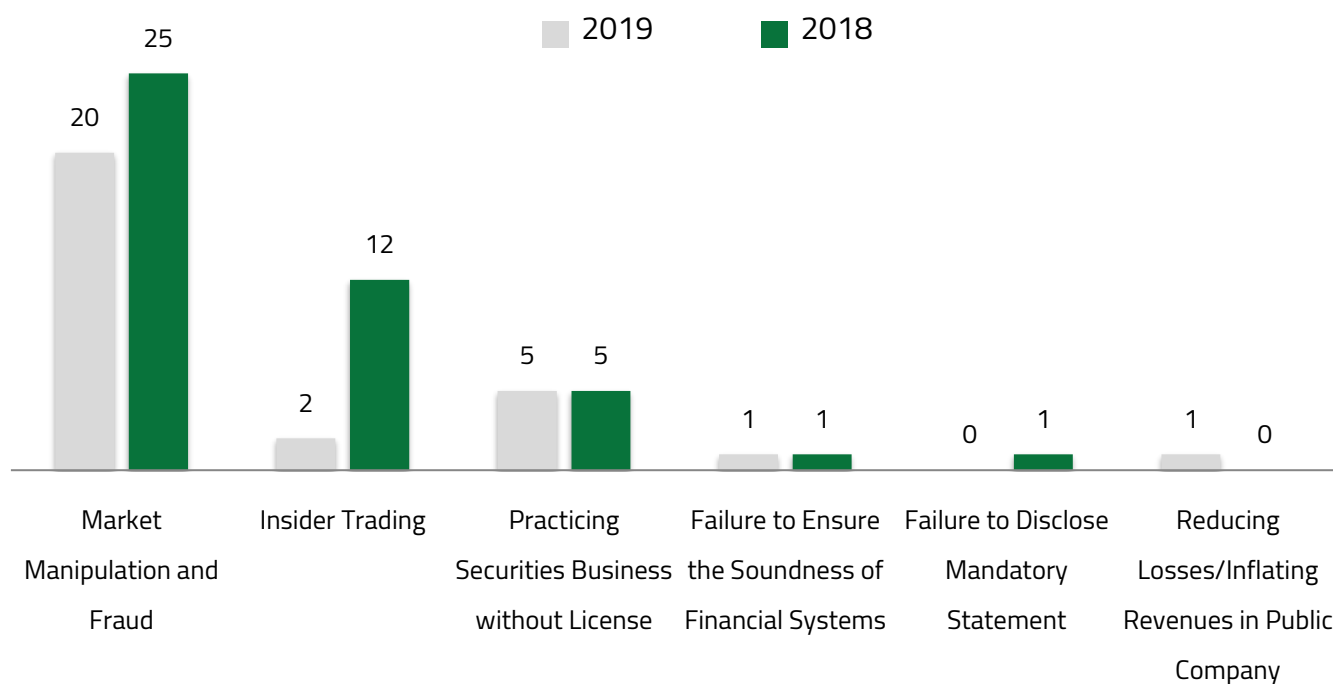


2. Details of Penal Decisions

Violation Type	2019	2018	% of Change
Market Manipulation and Fraud	20	25	-20.00%
Insider Trading	2	12	-83.33%
Practicing Securities Business without License	5	5	--
Failure to Ensure the Soundness of Financial Systems	1	1	--
Failure to Disclose Mandatory Statement	0	1	--
Reducing Losses/Inflating Revenues in Public Company	1	0	--
Total	● 29	●● 44	-34.09%

○ Including petition decisions, which counted for (5) decisions, and a returned decision from CRSD.

○○ Petition decisions, totaling (10), have been included





3. ACRSD Decisions Distributed by (Upholding/ Amending/ Canceling/ Rejecting/ Returning) of Decisions issued by CRSD of 2019 Compared with 2018

Description	2019			2018		
	Civil	Administrative	Penal	Civil	Administrative	Penal
Upholding	86	4	6	79	10	9
Amending	5	1	10	8	0	21
Canceling	46	0	2	21	0	0
Rejecting Appeal/Petition	40	0	6	22	2	11
Returning to CRSD	27	0	5	34	2	2
Other	1	0	0	3	0	1
Total	205	5	29	167	14	44

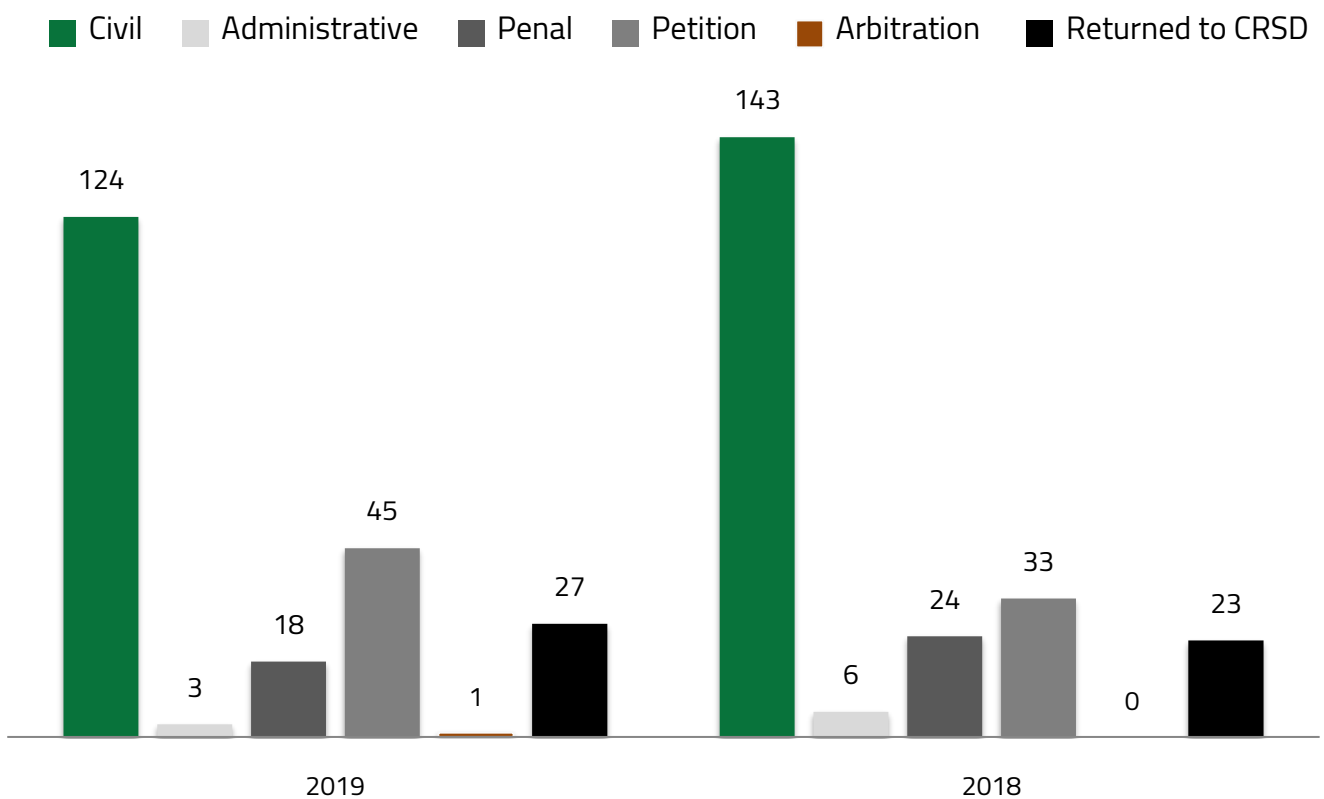
4. Percentage of ACRSD Decisions Distributed by (Upholding/ Amending/ Canceling/ Rejecting/ Returning) of Decisions issued by CRSD of 2019 Compared with 2018

Description	2019			2018		
	Civil	Administrative	Penal	Civil	Administrative	Penal
Upholding	41.95%	80.00%	20.68%	47.31%	71.42%	20.45%
Amending	2.43%	20.00%	34.48%	4.79%	0.00%	47.72%
Canceling	22.44%	0.00%	6.90%	12.57%	0.00%	0.00%
Rejecting Appeal/Petition	19.51%	0.00%	20.69%	13.17%	14.28%	25.00%
Returning to CRSD	13.17%	0.00%	17.24%	20.35%	14.28%	4.54%
Other	0.49%	0.00%	0.00%	1.79%	0.00%	2.27%
Total	100%	100%	100%	100%	100%	100%

Second: Incoming Cases Submitted to ACRSD



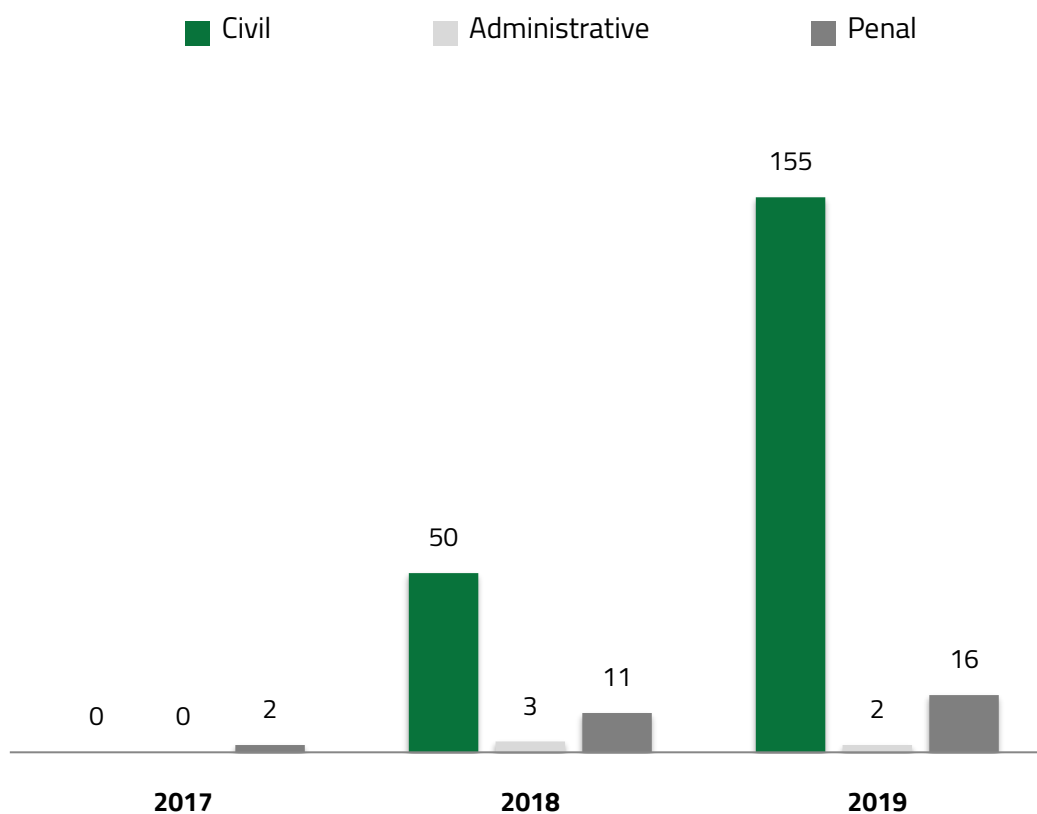
Case type	2019	2018	% of Change
Civil	125	143	-12.58%
Administrative	3	6	-50%
Penal	18	24	-25%
Petition	45	33	36.36%
Arbitration	1	0	--
Returned from CRSD	27	23	17.39%
Total	219	229	-4.4%



Third: Issued Decisions from ACRSD Based on Date of Appeal Until the End of 2019



Details of Decisions Issued for Year 2019 Based on Date of Appeal					
Date of Appeal	Civil	Administrative	Penal	Total	%
2017	0	0	2	2	0.84%
2018	50	3	11	64	26.78%
2019	155	2	16	173	72.38%
Total	205	5	29	239	100%



The average time period for issuing decisions

2.45 Month

Administrative Works



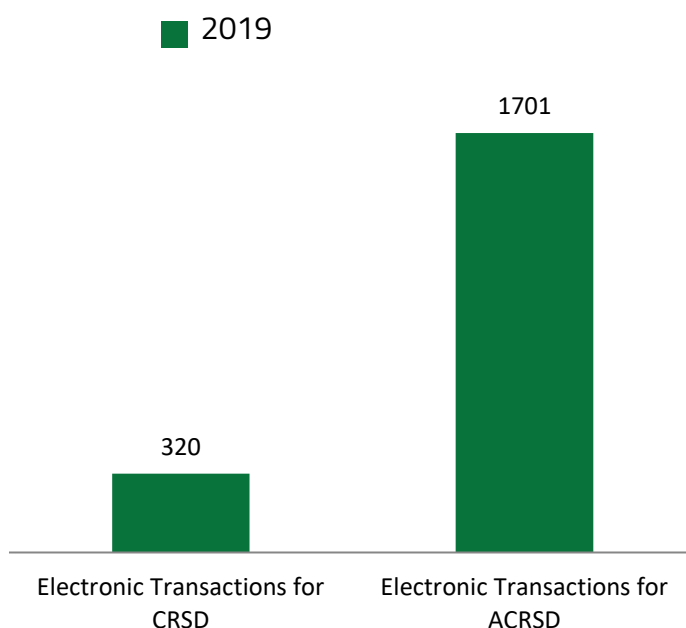
1. Electronic Transactions

	2019	% of Change
Electronic Transactions for CRSD	10,253	89%
Electronic Transactions for ACRSD	1,212	11%
Total	11,465	100%

Due to the digital transformation of the General Secretariat's operations, which has enabled the parties involved in disputes to submit all materials related to cases being reviewed by the CRSD and ACRSD, and has assisted the staff of the General Secretariat in carrying out numerous transactions related to the submitted requests, which include:

- Receiving new cases.
- Receiving memorandums exchanged between the parties.
- Sending notifications of the memorandums and decisions issued by the CRSD and ACRSD.
- Receiving appeals and grievances.
- Notifying the parties of letters and decisions issued by the CRSD and ACRSD, among other electronic operations.

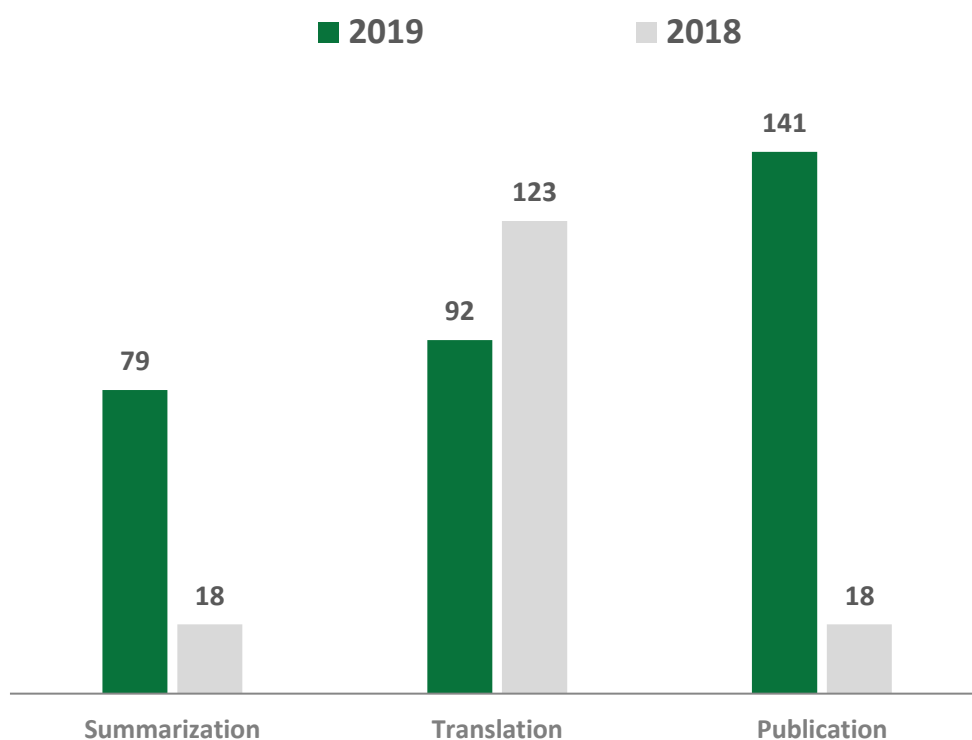
The total number of electronic transactions carried out in the Support and Case Procedures Department for the CRSD amounted to (10,253) transactions, while the total transactions for the ACRSD amounted to (1,212) transactions.





1. For CRSD

	2019	2018	%
Summarization	79	18	338.8%
Translation	92	123	-25.2%
Publication	141	18	683.3%





2. For ACRSD

	2019	2018	%
Summarization	164	100	64%
Translation	152	32	375%
Publication	233	100	133%

