

The following Regulation was issued according to provisions of paragraph (g) of item (third) of article (4) of Investment Law No. (13) For 2006:

Number (4) for 2009
Internal Regulation for Workflow
in the Board of Directors of the National Investment Commission

- Article 1**—First—The Board of Directors for the National Investment Commission formed according to article (4) of Investment Law No. (13) For 2006 shall meet at least once every month at the Chairman's invitation.
- Second—The Chairman of the Board of Directors shall preside over the Board of Directors and the Vice Chairman shall substitute him in his absence.
- Third—Board meetings shall be conducted at the Commission's headquarters or any other place the Chairman may choose.
- Fourth—The meeting quorum shall be established by the attendance of the majority of the members, provided the Chairman or Vice Chairman shall be among them.
- Fifth—If there is no quorum, a new invitation shall be issued (7) seven days prior to the date of the meeting.
- Sixth—The Board's decisions shall be passed by the majority of attending members; the Chairman of the Board shall have a casting vote.
- Seventh—Discussions of topics on the agenda shall be conducted. The Board may discuss other topics if necessary.
- Eighth—The Board of Directors may invite whoever they consider needed from or outside the Commission for consultation, without having the right to vote.
- Ninth—A Board member shall not be absent from more than three consecutive meetings without legal excuse, otherwise the Commission may approach the competent authority to take the necessary action in this regard.
- Tenth—Board resolutions shall be recorded in a special register signed by the Chairman, the Vice Chairman and the members.

Article 2—The Chairman of the Board shall appoint a secretary for the Board from the Commission's staff, having a service not less than (5) five years to undertake the following:

- First—Notify members of the Board of Directors at least (7) seven days prior to the date of the meeting and provide them with the meeting agenda and minutes of the previous meeting.
- Second—Record the minutes of the Board meeting and submit it to him for approval.
- Third—Maintain a special register for minutes of the meetings and notify the competent authorities thereof.

Article 3—This Internal Regulation shall be enforced from the date of its publication in the official gazette.

Dr. Sami AL Araj
Chairman, National Investment Commission