The Circular No (11)

<u>To:</u> <u>The Joint – Stock Companies Which are Subject to the Control of SCFMS.</u>

<u>The Subject:</u> Supplying the Commission with the Annual Disclosures for the Year 2023.

After Greeting:

Based upon the Provisions of "**The Act of Disclosure and Transparency for Entities Which are Subject to the Syrian Commission on Financial Markets and Securities' Control and Supervision**" No (110) which was dated on 24/4/2019;

Please do provide us with the following information:

1) The Final Financial Statements in accordance with the states by the Provisions of The Articles (6,7and 8) of "**The Stated Act of Disclosure and Transparency**" which is attached by The Report of The Accountings' Auditor which is prepared according to The International Auditing Standards and the Article /44/ of "**The stated Act of Disclosure and Transparency**" and which is signed – up by the stamp of the Professional Organization; that is The Legal Accountant Association.
2) The Annual Report in accordance with the stated by the Provisions of The Article (10) of "The Stated Act of Disclosure and Transparency" to be prepared for auditing by the Commission's concerned staff before it will be accredited for printing in its Final Copy.
3) The Disclosure Form No (3) which is specified to "The Report of The Board of Directors" for the year 2023.
4) The Statements of the Board of Directors which are based upon The Provisions of The Article (8) of "**The Act of Disclosure**" according to the following:

- A Statement concerning the lack of any substantial matters that may affect the continuity of the Company's activity during the coming Financial year.

- A Statement for the Board of Directors' responsibility of the preparing of the Financial Statements and the providing of an effective Control System of the Company.
- A Statement concerning the correctness, accuracy and completeness of the stated information and Financial Statements in the Report which is signed – up by each of The Head of The Board of Directors, The General Manager, or The Executive Manager, and The Financial Manager of the Company.

We also want to shied a light on the necessity of the following:

A. The Sending of a Paper Copy of the Required Disclosures in addition to an Electronic Copy; a "PDF" one within a sealed – up envelope to the following Address:
(**SCFMS, The Directorate of Issuing and Disclosure of the Joint – Stock Companies- The Annual Disclosures which are dated on 31/12/2023**.)
Stipulated that the Volume of each of the Electronic Financial Statements and the Annual Report does not surpass (5) Mega – Byte.
In addition to the necessity of sending an Electronic Copy in The Excel Form for the Financial Lists of the Company which is specified for the International Usage of the Commission only.

Please to note that; you can send the Electronic Files "**The Excel and The PDF Ones**" into the following E- mail's Address:
"**issuing@scfms.sy**."

B. The supplying of the Commission with the Content of each of The Circular No (9) which is dated on 9/2/2020, and The Circular No (9) also which is dated otherwise on 28/1/2024, and both are related to the organizing of the Meetings of the General Assemblies.

Please to work on sending the required above Financial Statements within a maximum time limit of Sunday dated on 31/3/2024.

And we again re – assure the importance of the commitment with the Legal Time Limit under the responsibility of imposing the stated Fines and Sanctions in The Article (7) of **"The Act of Verification and Implementation" No (66)/M** for the year 2011.

Appreciating your Cooperation Always.

26/2/2024.

The Chairman

Of the Board of Commissioners;

Of Syrian Commission of Financial Markets and Securities;

Dr. Abd Al Razak Kassem.

<u>A copy into:</u>

- The Central Bank of Syria.
- The Supervisory Commission of Insurance.