



CMS/L055/11  
13<sup>th</sup> February 2011

**The CEO/General Manager,**  
All Listed Companies,  
Licensed Exchanges & Clearing Houses,  
Market Intermediaries,  
All Capital Market Services Providers,  
Manama, Kingdom of Bahrain.

Dear Sir,

**Subject: Corporate Governance Code as an item on the AGM Agenda**

With reference to the Corporate Governance Code which was issued on March 2010 and effective of 1<sup>st</sup> January 2011 and upon enquiries received from the listed companies and other market participant.

Please be advised that the Board of Directors of all listed companies are required to prepare and put forward for the next AGM under separate agenda item its proposal regarding its plan pursuant to the implementation of corporate governance code. This should entail comparative analysis between the company's current principles and practices as against the Code's principles and recommendations and to identify any gap that exists and the action required to fill such gaps. The time frame for the implementation shall also be provided in the action plan, which should be for a period not later than the end of 2011.

Upon AGM approval, the listed company is required to submit to the CBB's Capital Market Supervision Directorate the abovementioned plan.

**Yours faithfully,**

**Ali Salman Thamer**  
Director, Capital Market Supervision Directorate

cc: All Compliance Officers.