BHM Capital is The First to Obtain Crowdfunding Platform Operator Activity license from SCA

UAE, Dubai, June 6th, 2023:

BHM Capital Financial Services PSC one of the leading financial institutions in the UAE's capital markets, have obtained approval to provide operating services for Crowdfunding Platform from Securities & Commodities Authority making it the first company in UAE to obtain SCA's approval to provide this service in accordance with Cabinet Decision No. 36 of 2022 on regulating the activities of crowdfunding platform operators.

Obtaining this license, enables BHM Capital to offer crowdfunding solution on an electronic platform, to finance entrepreneurs, small and medium sized enterprises where the financing applicants present their project to potential investors through the platform, against share capital, in compliance with the regulations issued by UAE's Securities & Commodities Authority.

The number of small and medium-sized companies in the UAE has exceeded 550,000 company, these companies provide job opportunities for more than 80% of the total workforce in the private sector, and that contributes to more than 63.5% of the non-oil GDP in the UAE. Despite the importance of the role of these projects in the local economy, they sometimes face difficulties in meeting the requirements of traditional banks to obtain financing.

Abdel Hadi Al Sadi, CEO of BHM Capital, expressed his gratitude to H.E. Dr. Maryam Al Suwaidi, the CEO of the Securities & Commodities Authority, and its highly professional team, for their continuous support and efforts to increase the global competitiveness and diversification of the national economy sectors while promoting investments in the UAE to local and foreign investors.

Al Sadi added, “The Cabinet's decision to regulate crowdfunding platform activities solidifies the country's position as a global financial center with a flexible and supportive environment for entrepreneurship and the small and medium-sized enterprises system, in line with globally recognized legislative frameworks, includes detailed provisions and governance rules that provide appropriate protection for both investors and financing applicants, clarifying their obligations under the

supervision of the Securities and Commodities Authority. This will provide a secure means for investors on one hand, and an opportunity for small and medium-sized projects to obtain financing on the other hand.”

Concluding, “It’s a significant milestone for BHM Capital to become the first Crowdfunding Platform Operator licensed by SCA in UAE; this reinforces the strategic role the company plays in the national economic diversification and growth, this time by supporting entrepreneurs and SMEs.”

End.

About BHM Capital Financial Services:

BHM Capital is a leading financial services company listed in the Dubai Financial Market and regulated by the UAE Securities & Commodities Authority providing services to individual and corporate investors. Since its establishment, it has been one of the top-ranked firms in the country’s financial markets and a pioneer in financial technology, making it a regional leader in providing essential tools for corporate and individual clients.

For more information, please visit: www.bhmuae.ae