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- **[Shares](#)**

In order to list company's shares on the ASE, the following conditions must be fulfilled:

1. The relevant securities are registered with the JSC and SDC.
2. There are no restrictions on the transfer of ownership of relevant securities except restrictions mentioned in legislation in force.
3. The issuer has signed the listing agreement with the ASE, which determines the rights and obligations of the two parties in relation to listing of the securities.
4. The issuance of audited financial statements for one fiscal year at least showing an operating activity.
5. The net shareholders' equity in the company shall not be less than (50%) of its paid-in capital.
6. The percentage of the Free Float in the company shall not be less than (5%) of the paid-in capital of such companies whose paid-in capital is less than (10) million Jordanian Dinars.

The company that applies for listing its shares on the ASE shall provide the ASE with the following statements and information on both hard and soft copies:

1. The company's articles of association, memorandum of association, and prospectus (if any).
2. The company's certificate of registration at The Ministry of Industry and Trade and the right to commence business.
3. The JSC's Board of Commissioners approval on registering the shares of the company.

A report issued by the company's board of directors that includes the following:

- A brief profile of the company's establishment, its major practiced objectives and its relationship with other companies, be its Mother, subsidiary, sister or affiliate companies (if any).
- A description of the securities issued by the company and those that the company wishes to list.
- The company's board of directors' evaluation supported with figures of the company's performance, the stage it arrived at, the achievements it realized and a comparison of the same with the set plan.
- The significant events occurred to or affected the company from the date of its establishment till the date of submission of the listing application.
- The company's future plan for the next three years, reviewed by auditing company which is

include the anticipated statement of financial position, income statement and cash flow statement.

- Names of the persons who own (5%) or more of the company's shares.
 - Names of the members of the company's board of directors, and names and positions of the top executive personal, and the securities owned by any of them or their relatives, and the membership of any of them in the boards of directors of other companies.
5. Names of the company's shareholders and their nationalities and the number of shares owned by any of them.
 6. The company's annual report for the last fiscal year, which includes the company's board of directors' report, the company's financial statements and the company auditors' report.
 7. Governance report prepared according to the requirements of the JSC (if any).
 8. The interim financial statements reviewed by the company's auditor, which covers the period from the end of the fiscal year preceding the date of submission of the listing application till the end of the last quarter preceding the date of the listing application (if any).
 9. The company external auditor's report of its latest financial statements which isn't containing doubts regarding going concern issue related to the company's activities.
 10. A copy of the two Minutes of the Company's General Assembly meeting for the last two fiscal years preceding the date of submission of the listing application.
 11. A report indicating the free float shares in the company and the details of their calculations, as it is at the end of its fiscal year which precedes the submission of the listing application.
 12. Any other information that the ASE deems necessary for taking the listing decision.

• **Corporate Bonds**

The company that wishes to list the corporate bonds issued by it on the ASE, must apply to list them after completing the procedures with the JSC and the SDC. The application is attached with the following statements and information:

1. The company's articles of association, memorandum of association, and prospectus (if any).
2. The JSC approval on registering the Corporate Bonds.
3. A report issued by the company's board of directors that includes the following:
 - A brief profile of the company's establishment, its major objectives and its relationships with other companies, be its mother, subsidiary, sister or affiliate companies (if any).
 - A description of the securities issued by the company and those that the company wishes to list.
 - The company's board of directors' evaluation supported with figures of the company's performance, the stage it arrived at, the achievements it realized and a comparison of the same with the set plan.
 - The significant events occurred to or affected the company from the date of its establishment till the date of the submission of the listing application.
 - The company's future plan for the next three years, reviewed by auditing company which is include the anticipated statement of financial position, income statement and cash flow statement.
 - If the corporate bonds are convertible into shares, the company must provide the ASE by the Names of the persons who own (5%) or more of the company's shares.
 - Names of the members of the company's board of directors, and names and positions of the top executive personal, and the securities owned by any of them or their relatives, and the membership of any of them in the boards of directors of other companies.
4. The company's annual report for the last fiscal year, which includes the company's board of directors' report, the company's financial statements and the company auditors' report.
5. Governance report prepared according to the requirements of the JSC (if any).
6. The interim financial statements reviewed by the company's auditor, which covers the period from the end of the fiscal year preceding the date of submission of the listing application till the end of the last

quarter preceding the date of the listing application (if any).

7. Names of the persons who own the issued bonds and the number of bonds owned by any of them and the ratio owned by non-Jordanians.

8. The company's certificate of registration at The Ministry of Industry and Trade.

9. The long and short name of the issuance in Arabic and in English.

10. Any other information that the ASE deems necessary for taking the listing decision.

- **Islamic finance Sukuk**

The company that wishes to list the Islamic Sukuk issued by it on the ASE must apply to list them after completing the procedures with the JSC and the SDC. The application is attached with the following statements and information:

1. A report issued by the issuer that includes the following:

- A brief on the establishment of the issuer, its main objectives and its relationship with other affiliated, be its mother, mother, sister or allied companies (if any).
- A description of the issued Islamic finance Sukuk which the issuer wants to list.
- The assessment by the Board of Directors of the issuer, supported by figures of its performance, the stage it reached, its achievements, and a comparison with the plan.
- Important events experienced by the issuer that affected it since its establishment and until the date of submission of the application for listing.
- The company's future plan for the next three years.
- The Names of people who own (5%) or more of the issuer's shares and the subscribed Sukuk.
- The Names of the members of the Board of Directors, and the names and ranks of people in the upper executive management of the issuer, and the securities owned by any of them or by their relatives, and the membership of any of them on the boards of other companies.
- A list that includes the names of owners of the Sukuk and the number of Sukuk owned by each of them, as well as their nationality and the percentage contribution of non-Jordanians.

2. The articles of association and memorandum of association of the issuer (if any) and the prospectus of issuance of Islamic finance Sukuk approved by the JSC Board of Commissioners.

3. The annual report (if any) of the Issuer and project until the last financial year, includes the Board of Directors' report, financial statements, and the auditors' report.

4. The interim financial statements (if any) of the issuer and the project reviewed by the auditor, and covering the period from the end of the financial year that precedes submission of the application for listing until the end of the last quarter preceding the date of the application for listing.

5. Any other information deemed necessary by the ASE to make the listing decision.

- The Special Purpose Vehicle/ Entity (SPV) is excluded from Paragraphs (C, D, E) mentioned above

- **Depository Receipts**

The listing of Depository Receipts on the ASE requires that the net shareholders' equity of the foreign issuer shall not be less than 50% of the paid-up capital as in the annual report for the last fiscal year.

The Depository Bank that wishes to list the Depository Receipts on the ASE must apply to list the Depository Receipts after completing the procedures with the JSC and the SDC. The application is attached with the following statements and information:

1. Adequate details about the Depository Receipt Program.

2. The prospectus of the Depository Receipt.

3. A Certified stamped copy of The Foreign Issuer's articles of association, memorandum of association, and certificate of registration.
4. A copy of the deposit agreement with the foreign issuer that includes the specific dates for the issuance of the receipts, the rights of the receipts' holder, the conversion factor, the issuance price and the calculation methodology.
5. The name of the custodian and a copy of the agreement which is signed with him.
6. Any agreements with the other parties related to issuance of the depository receipts.
7. A pledge from the Depository Bank and the Custodian of not to take any action of the securities which are held as underlying securities for these receipts.
8. A report issued by the foreign issuer company's board of directors that includes the following:
 - A brief profile of the company's establishment, its major objectives and its relationships with other companies, its mother, subsidiary, sister or affiliate companies (if any).
 - A description of the securities issued by the company.
 - The significant events occurred to or affected the company from the date of its establishment till the date of submission listing application of the Depository Receipts.
 - Names of the persons who own (5%) or more of the company's shares.
 - The company's future plan for the next three years, reviewed by auditing company which is include the anticipated statement of financial position, income statement and cash flow statement.
 - Names of the members of the company's board of directors, and names and positions of the top executive personal, and the securities owned by any of them or their relatives, and the membership of any of them in the boards of directors of other companies.
9. Foreign issuer's annual report for the last fiscal year which includes the boards of director report, the financial statements, and the auditor's report.
10. The interim financial statements reviewed by the company's auditor, which covers the period from the end of the fiscal year preceding the date of submission of the listing application till the end of the last quarter preceding the date of the listing application(if any).
11. Provide the ASE with any evidence proves that there are no restrictions stipulated in the laws which the foreign issuer is subject to, regarding the transfer of ownership of foreign securities between traders from other nationalities.
12. Any information or statements deemed necessary by the ASE to take the listing decision.

- **Investment Fund**

The Investment Fund that wishes to list the shares or investment units issued by it on the ASE must apply to list such securities after completing the procedures with the JSC and the SDC. The application is attached with the following statements and information:

1. A brief description of the Fund establishment, its nature, its main objectives, and its policy of distributing profits to the units owners (if any).
2. The articles of association of the investment fund.
3. The certificate of fund's registration at the JSC.
4. The prospectus of the fund's shares or investment units.
5. The Fund's annual report for the last fiscal year, which includes the fund's board of directors' report, the financial statements and the auditors' report (if any).

6. Any evidence proves that there are no restrictions on the transfer of ownership of relevant securities except restrictions mentioned in legislation in force.

7. Names of the persons who own (5%) or more of the fund's capital.

8. Long and short names of the investment fund in Arabic and in English.

9. Any information or statements required by the ASE.

- **Non-Jordanian investment fund**

The non-Jordanian investment fund is required to meet the above requirements in addition to the following conditions:

1. The nominal value of the Fund's shares or investment units or the value of its assets shall not be less than the equivalent of (5) million Jordanian Dinars.

2. The fund's shares or investment units shall be owned by at least (100) persons.

3. The fund must be listed on a non-Jordanian stock exchange for two years, and the fund shall submit a certified document from the supervisory body in its country of origin, indicating the latter's approval to list the fund on the ASE.