Administrative Internal By-Law

The Internal Administrative By-laws of

the Amman Stock Exchange Company for the Year 2018[1]

Issued by virtue of the provisions of Article (22) of the articles of association of the Amman Stock Exchange public shareholding company as adopted by the decision of the Board of Directors No. (54/2018) dated 9/8/2018

Article (1)

These By-laws shall be called the "The Internal Administrative By-laws of Amman Stock Exchange Company for the year 2018". It shall come into force as of the date 9/8/2018.

Article (2)

The following words and expressions shall have the following meanings assigned as below unless the context indicates otherwise:

Stock Exchange	The Amman Stock Exchange company (ASE)
Board of Directors	The Board of Directors of the stock Exchange
Chief Executive Officer	Chief Executive Officer of the stock Exchange (CEO)

B- Not defined words and terms which are in these By-laws shall have the meanings assigned to them in the legislation issued thereunder unless the context indicates otherwise.

Article (3)

The ASE's organizational structure shall be composed of the following:

A. Board of Directors:

B. The Chief Executive Officer (CEO)

C. Deputy CEO

D. Departments

E. Sections

Article (4)

A. The following are linked to the Board of Directors:

1. The Chief Executive Officer (CEO).

2. Internal Auditing Department.

B. The Deputy CEO is linked to the CEO.

C. The following are linked to the Deputy CEO:

1. Listing Department.

2. Operations Department.

3. Legal Department.

4. Planning and Institutional Development Department.

5. Information Technology & Communications Department.

6. Administrative & Financial Department.

7. Communication and Media Department.

8. Senior Management Office

Article (5)

The Departments and Offices in the ASE shall undertake the following main tasks:

A. Listing Department:

1. Examine the securities listing applications submitted to the ASE.

2. Follow-up to the execution of the applicable securities listing instructions by the issuers.

3. Follow-up the issuers' commitment to the disclosure rules and requirements.

4. Reporting the received disclosures to the ASE through publishing means approved by the ASE.

5. Follow-up the extent in which the ASE is committed to execute the sustainability rules and reporting, as well as encourage the companies to adopt the sustainability principles and disclose the

outcomes from its execution to measure their performance.

6. Examine the membership applications in the ASE and follow-up the commitment of the members to the membership by-laws and contact them.

7. Promoting the available investment opportunities, hold meetings with the issuers' to encourage them to list their securities at the ASE.

B. Operations Department:

1. Manage and monitor the trading sessions, prepares trading bulletins and reporting them.

2. Examine trading systems and approve them.

3. Train the related parties on using trading systems and conduct the necessary tests that the legislation requires.

4. Manage the trading information process and market the ASE's products..

C. Legal Department:

1. Provide legal consultations regarding to the ASE's activities.

2. Revise all contracts and agreements where the ASE is indicated in it before signing it, therefore, following it up.

3. Participate in drafting the ASE's legislation.

4. Follow up the execution of any court decision and any competent authorities.

5. Follow up any case brought by or against the ASE as well as coordinate with the ASE's external legal consultant in this regard.

6. Execute the ASE's tasks which are stipulated in the Instruction of Dispute Resolution.

7. Inspect on the subjected to the ASE in accordance with the legislation of the ASE.

8. Identify the ASE's obligations set regarding various legislation that govern their work and develop appropriate mechanisms to ensure the ASE's compliance as well as reporting the periodic reports to the CEO.

D. Planning and Institutional Development Department:

1. Undertake all the economic and financial studies and researches related to the ASE work and preparing the annual report.

2. The continuous development for the services and product that the ASE provides to the investors

3. Prepare the ASE's strategic plan, set the operational action plans and follow them up and

report the periodic reports related to that.

4. Prepare the institutional development programs and follow-up its execution and monitor them besides evaluate work quality in the ASE as well as ensure the safety of work procedures.

5. Develop the indices of the ASE, compute and disseminate them, in addition, to administrate the related program in the applied trading system at the ASE.

6. Prepare the statistical reports and bulletins issued by the ASE as well as uploading them on the website of the ASE.

7. Identify the potential risks the ASE may counter, measure and evaluate them and prepare the required plan to manage them.

8. Follow-up to the execution of the ASE to its risk management plan and report periodic reports in this regard.

E. Information Technology & Communications Department:

1. Manage and operate the technical processes and provide technical support for the E-Trading System (ETS).

2. Manage and operate the information systems at the ASE, control and update the procedures of protecting systems, software and hardware as well as fixing them.

3. Manage and operate the ASE's and Capital Market Sector's network to ensure the business continuation.

4. Provide the technical support to the ASE's departments and offices in addition to develop systems and programs.

5. Check the members' information systems relating to the ASE's activities and provide the technical support to them.

6. Manage and operate business continuity sites disasters related to the ASE.

7. Manage and execute the ASE's technical projects with providers and implementers.

F. Administrative & Financial Department:

1. Organize the financial and accounting activities in the ASE and prepare the financial statements and reports required.

2. Prepare the ASE's annual estimated and indicative budgets required.

3. Purchase of supplies the ASE needs, monitor, secure and provide the necessary maintenance work

4. Manage the ASE's vehicles and carry out the necessary maintenance for them.

5. Organize the activities of the Office.

6. Administrate the staff members' rights by- laws and their commitment in accordance with the legislation in force.

7. Prepare the job description cards in cooperation with the concerned departments and offices and adopt them from the CEO.

8. Manage the recruitment procedures and prepare the career succession plans.

9. Develop training programs that are compatible with the ASE's requirements and train personnel for all the functional level.

10. Staff relations management and follow-up the results of their performance assessment.

G. Internal Auditing Department:

1. Audit the financial and administrative operations in the ASE to ensure its effectiveness and efficiency besides the direct technical auditing on the ASE's or through the competent external authorities.

2. Ensure the commitment of the departments and offices to the ASE's legislation in force as well as the Board of Directors' decisions and its responsibilities and authorities granted to them.

3. Review the internal working procedures of the ASE's departments and sections while they shall be adopted by the CEO and any amendments to it.

4. Ensure the safety of the followed procedures to protect the assets and resources of the ASE and their good use.

5. Provide the reports on a regular basis or whenever it is necessary to the Board of Directors and/or the Auditing Committee.

H. Communication and Media Department:

1. Communicate with local actors, media and develop the cooperative relations with them as well as prepare the visits to the ASE besides the needed plans, programs, and brochures to educate the investors.

2. Communicate with existing and potential investors at the ASE, receive and respond to their inquiries.

3. Follow-up the relation of the ASE with unions, international and regional institutions including the periodic meetings and reports issued by it nevertheless provide them with the requested information.

4. Participate in preparing the programs that aim at marketing and promoting the ASE at the regional and international levels and the organizing of exhibitions, visits, the local and international conferences.

5. The continued update for the posted data on the ASE website and database.

I. Senior Management Office: responsible for managing the secretary work and any other activities are linked to the senior management.

Article (7)

The staff of the Internal Auditing Department shall be nominated by a decision of the Board of Directors based on the CEO recommendations.

Article (8)

The supervisory occupational hierarchy of the ASE shall be as following:

A. The CEO.

B. Deputy CEO.

C. The Heads of Departments.

D. The Heads of Sections.

E. The Staff.

Article (9)

A. The Board of Directors may set up a committee to examine any subject that it deems appropriate as the following are taken into consideration:

1. The committee shall undertake their responsibilities and perform their tasks according to the decisions issued to set them up.

2. The quorum of any meeting shall be upon attending the majority of members as long as the Chairman or its Vice is among those in attendance.

3. The decisions of the committee shall be issued upon the majority of votes, in case of a tie; the Chairman shall cast the deciding vote.

B. The Board of Directors may nominate the consultants and experts as needed, as the Board of Directors shall decide their compensation.

Article (10)

A. The CEO may set up a temporary or permanent committee to examine any of the ASE's related

activities as well as provide the necessary recommendations in that regard.

B. The CEO may delegate any of its authorities set in the legislation issued by the ASE to any supervisory rank in the ASE with the approval of the Chairman of Board of Directors.

Article (11)

The Board of Directors shall issue instructions for the authorities of signing the correspondences issued by the ASE.

Article (12)

The CEO shall take all the decisions and procedures required to execute the provisions of these By-laws unless indicates otherwise.

Article (13)

The Board of Directors shall address any case that is not indicated in these By-laws and take the necessary decisions on them.

Article (14)

The Internal Administrative By-laws of the ASE for the year 2004 shall be canceled.

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[1] These By-laws are issued in Arabic and translated into English. In the event of any discrepancy between the two languages, the Arabic version shall prevail, for the purpose of interpretation and implementation.