

Part III
Executive Regulation of the Capital Market Law 80/98

Listing provisions01
Article (34)
Chapter I
Listing of Securities

Article (34)

: The Omani joint stock company shall submit a listing application within one month from the date of registration along with the following documents and information:

1. Certificate of commercial registration and attachments thereto.
 2. List of authorized signatories and specimens of their signatures.
 3. Copies of the company's memorandum, article of association and the prospectus.
 4. An attested copy of the minutes of the constitutive general meeting.
 5. Any additional requirements CMA prescribed deems fit.
- This provision with the exception of Clause (4) shall apply to the companies under transformation to public joint stock companies after closure of subscription and allotment. The company shall complete the procedures for registration in the Commercial Register within two (2) months from the date of listing.

Article (35): Notwithstanding the provisions of the previous Article, listing of shares issued to increase the capital shall be as follows:

a. Bonus shares shall be listed within four (4) business days maximum from the date of record.

b.

Shares issued to increase the capital shall be listed on the date specified in the prospectus.

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and Securities Registration Company (MDSRC) shall complete the preparation of shareholders' register before the end of the period prescribed above.

Article (36): Bond issuers shall file the listing application as per the terms specified in the prospectus in accordance with the format prescribed by CMA.

Article (37): Listing of securities in the Market shall be pursuant to the decision of the

General Manager of MSM which shall be issued within one week from receiving complete application and the decision shall also indicate the appropriate Market segment where the security would be listed.

Article (38): Terms and conditions applicable for Omani public joint stock companies shall be adapted for investment funds that are obligated to list their securities.

Article (39): Securities shall be listed in the Market as follows:

a. Regular Market: Shares of companies and units of investment funds shall be listed in this market, subject to the following terms and conditions:

1. The paid-up capital is not less than R.O. 2 million.
2. Shareholders' equity is not less than the paid-up capital.
3. The company has earned achieved net profits in the last two years.
4. The number of days during which the shares and units are traded are not less than 30 trading days in a year and annual turnover of the share or unit is not less than 5%.

Share of Omani public joint stock companies resulting from privatization processes shall be listed in this market. The provisions for transfer between market segments shall apply.

b. Parallel Market: Shares of companies and units of investment funds shall be listed in this market in case of the following:

1. Newly established joint stock companies and investment funds.

2. Joint stock companies and investment funds whose shareholders' equity is not less than 50% of the paid-up capital.
 3. Public joint stock companies and investment funds who fail to satisfy the requirements of listing in the Regular Market.
- c. Third Market: Shares of companies and units of investment funds shall be listed in this market in case of the following:
1. Closed joint stock companies.
 2. Joint stock companies and investment funds whose shareholders' equity is less than 50% of the paid-up capital.
 3. Public joint stock companies and investment funds who fail to satisfy the requirements of listing in the Regular Market
- d. Bond Market: Bonds shall be listed in this market segment.

Article (40): Where the market administration notices that any company or fund is eligible for listing in a higher market segment or ineligible to retain its position in the current market segment, the Market shall transfer its listing to the appropriate market segment.

Article (41): Non Omani issuers who are desirous of listing their securities in the market may file an application in the format prescribed by the Market.

Article (42): The Market may conclude cross listing agreements with other stock exchanges including terms and conditions for such listing without being restricted by the provisions of this Chapter.

Article (43): Delisting may take place in the following cases:

- a. Change of the legal form to another legal form that is not eligible for listing.
- Merger or takeover.
- c. Dissolution or liquidation
- d. Maturity of the security