**Price Stabilisation Module for Eligible Securities Checklist**

Notes for completing this checklist:

* If applicable, please submit this checklist in complete and accurate form together with each draft Prospectus.
* Each draft Prospectus must be annotated in the margin to show compliance with the contents of prospectus requirements of the Markets Rules of the DFSA Rulebook (“MKT”).
* Please submit updated checklist with each subsequent draft Prospectus.
* For final Prospectus approval, please submit a final copy of the complete checklist (and the non-applicability confirmation at the end of the checklist) signed by the adviser or Issuer as appropriate.
* When completing this checklist, you may use these options where relevant:

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| N/A | If an item is either non-applicable, or there is no information to be disclosed within the document at this point. |
| Waiver or Modification | If a waiver or a modification is sought from the requirements listed below. |

| Name of Applicant |  |
| --- | --- |
| Nature of Transaction |  |
| Name of Sponsor/Adviser |  |
| Date Submitted |  |

| **Rule 4.2.1** | | **Page Reference** | **Proof No.** | **Comment** |
| --- | --- | --- | --- | --- |
| General conditions relating to the carrying out of Price Stabilisation | | | | |
| 1. | For Price Stabilisation to occur an Issuer of the relevant Eligible Securities must ensure that a prominent statement appears in the Prospectus or other offering document which clearly states that the Offer of Securities may be subject to Price Stabilisation and also identifies by name the Stabilisation Manager |  |  |  |
| 2. | Guidance  a. The existence of any Stabilisation Agents does not have to be disclosed.  b. The following is an example of the wording of a statement under Rule 4.2.1(1) (this does not include the disclosure required under Rule 4.2.1(3));  “In connection with this [issue][offer], [name of Stabilisation Manager] may over-allot or effect transactions with a view to supporting the market price of [description of relevant Securities] at a level higher than that which might otherwise prevail for a limited period after the issue date. However, there may be no obligation on [name of Stabilisation Manager] [or any of his agents] to do this. Such stabilising, if commenced, may be discontinued at any time, and will be brought to an end after a limited period.” |  |  |  |
| 3.. | For the purpose of (1) “prominent” means that the statement must appear under its own separate heading in the first few pages of a Prospectus or other offering document. |  |  |  |
| 4.. | The existence and principal terms of any option or right to purchase the Eligible Securities which are the subject of the Price Stabilisation from the  Issuer, must be disclosed in the relevant Prospectus or other offering document. |  |  |  |

Please note the following Rules are applicable, should you have any questions please contact us immediately:

| **Rule 3.2.1** | **Comment** |
| --- | --- |
| Appointment: An Issuer who intends to carry out Price Stabilisation of its Eligible Securities must:  a. appoint in writing a Stabilisation Manager |  |
| b. notify the DFSA of the appointment, including the name and business address of the Stabilisation Manager , the date of the commencement of the appointment and an address for service in the DIFC of the Stabilisation Manager; and |  |
| c. prior to the appointment of the Stabilisation Manager , take reasonable steps to ensure that the Stabilisation Manager has the required skills, resources and experience to conduct the functions of a Stabilisation Manager . |  |
| **Rule 3.3.1** | **Comment** |
| The terms of appointment of a Stabilisation Manager must include at least the following information:    (a) the period of the Stabilisation Window; |  |
| (b) the Offer Price; |  |
| (c) whether the Stabilisation Manager has discretion to commence Price Stabilisation at the Offer Price; |  |
| (d) whether the Stabilisation Manager is permitted to appoint Stabilisation Agents for the Price Stabilisation ; |  |
| (e) a term whereby the Stabilisation Manager agrees unconditionally to submit to the jurisdiction of the DFSAG and the DIFC Courts in relation to the activities of the Stabilisation Manager and his Stabilisation Agents in carrying out Price Stabilisation ; and |  |
| (f) any other information that the Stabilisation Manager believes it will reasonably need to conduct Price Stabilisation effectively. |  |
| **Rule 6.1.1** | **Comment** |
| 1. This chapter applies to a Person who carries out Price Stabilisation of dual-listed Eligible Securities. |  |
| 1. For the purposes of (1), “dual-listed Eligible Securities” are Eligible Securities which are listed concurrently on an Authorised Market Institution and on an exchange in a jurisdiction other than the DIFC. |  |
| **Rule 6.2.1** | **Comment** |
| 1. Subject to (2), a Person who conducts Price Stabilisation of dual-listed Eligible Securities in the DIFC must comply with PRS. |  |
| 1. A Person who conducts Price Stabilisation in the DIFC of dual-listed Eligible Securities may, where the non-DIFC jurisdiction is a Recognised Jurisdiction and where the prior consent of the DFSA has been obtained, conduct such Price Stabilisation in accordance with the law of that Recognised Jurisdiction. |  |
| 1. The DFSA may give its consent to the conduct of a Price Stabilisation referred to in (2) if it is satisfied that the jurisdiction is a Recognised Jurisdiction and that the Price Stabilisation will be carried out in accordance with the law of that Recognised Jurisdiction. |  |
| 1. The DFSA may refuse to give its consent if it is not satisfied as to the matters referred to in (3). |  |
| 1. The DFSA may attach conditions to the consent under this Rule. |  |
| 1. The procedures in Schedule 3 to the Regulatory Law apply to a decision of the DFSA under (4) to refuse to give its consent or under (5) to attach conditions to the consent. |  |
| 1. If the DFSA decides to exercise its power under (4) to refuse to give its consent or under (5) to attach conditions to the consent, the Person may refer the matter to the FMT) for review. |  |

**Non-applicability Confirmation**

We inform you that items marked “N/A” in the Page Reference column of the above checklist are considered not applicable and no equivalent information is available in relation to the enclosed document.

| Signed by |  |
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| On behalf of |  |