

***Amendment of some provisions of Decision No. (2) of 2011 to
issue Offering & Listing of Securities on the Venture Market
Rulebook.***

Article (1)

Definition of the Advisor stipulated in Article (1) of Decision No.(2) of 2011 shall be replaced with the following definition:

Advisor: The person who performs the tasks mentioned in Article (11) of this rulebook, whether for the purpose of offering, direct Listing or after Listing the company on the Market, as appropriate.

Article (2)

The provisions of Articles (10), (11), (12), (21 item 4), (34, item 2), (46) of Decision No.(2) of 2011 shall be replaced with the following:

Article (10)

Appointment of an Advisor

1. The Issuer ,applying to the QFMA for offering and Listing of Securities, shall appoint a Listing Advisor approved by the QFMA for this purpose.
2. The Issuer shall appoint a Listing Advisor for one year from the Listing date on the Market.
3. The Issuer shall notify the QFMA and the Market immediately in the event of the Listing Advisor resignation or contract termination, and shall appoint a new Advisor within a period not exceeding two months from the date of resignation or termination and notify the QFMA and the Market immediately of the new Advisor.
4. If a Listing Advisor is not appointed within the specified period set forth in the previous paragraph of this article, the QFMA may take all or any of the provisions stipulated in the QFMA's applicable legislations against the company.

Article (11)

Tasks of the Advisor

- A. The Listing Advisor shall perform the following tasks:
 1. Take actions for obtaining relevant approvals, supervise and provide advice to Applicants of offering or Listing regarding the legal, financial and procedural matters

- related to the offering or Listing process, and shall be a liaison person between the QFMA and the Applicant.
2. Ensure that the offering or Listing Application meets all legal requirements.
 3. Ensure that the offering or Listing Applicant has taken all necessary measures to meet the conditions and requirements of the offering or Listing.
 4. Due diligence to ensure that the disclosed information in the Information Memorandum is correct, complete and does not include misleading information or omit information that makes it misleading.
 5. Supervise and coordinate the activities of Persons who provide services related to the offering or Listing Application and assume any responsibility for this supervision and coordination.
 6. Take reasonable measures to make sure that the members of Senior Management of the Issuer are aware of their responsibilities under this rulebook.
 7. The Advisor shall submit a written confirmation that he has met the conditions in accordance with the provisions of Article (12) of the Offering & Listing Rulebook.
 8. Provide consultancy and advice to the company in terms of the methods of complying with the disclosure rules and maintaining the continuance of registration in the Market.
- B. After Listing the company in the Market, the Listing Advisor shall perform the following tasks:
1. Be the liaison person with the QFMA.
 2. Take reasonable measures to ensure that the Senior Management members of the Issuer are aware of their responsibilities.
 3. Provide consultancy and advice to the company in terms of compliance with the disclosure rules and the continuity of Listing on the Market.
 4. Ensure constantly that the company meets the standards approved for Listing upon required and notify the QFMA and the Market immediately in the event of its failure to meet any of these standards.
 5. In the event of the Issuer's non-compliance with the disclosure rules, the Listing Advisor, after Listing the company, shall submit to the QFMA and the Market what proves that the Issuer has taken all necessary measures to rectify the situation.

Article (12)

Characteristics of the Advisor

- A. The Advisor shall have the following characteristics:

Shall be approved by the QFMA to provide services of Listing Advisor or Listing Advisor after Listing the company in the Market, as appropriate, in accordance with the provisions of Article 11 of this rulebook.

- B. To carry out Listing Advisor's tasks, the following conditions shall be met:
1. Shall be a company or any other legal Person qualified to perform the Advisor's tasks.
 2. Shall conduct its business from an office in the State of Qatar.
 3. The major shareholders, directors and senior officials shall be acceptable to the QFMA.
 4. Shall not have breached any law, regulation or rules related to its business field.
 5. Shall have sufficient skills and resources to meet its obligations, including the recruitment of at least two professional, full-time Persons with an experience of not less than two years in the field of finance or any relevant specialized field acceptable to the QFMA.
 6. Shall be independent from the offering or Listing Applicant or the listed company, i.e.:
 - a. Shall not have any interest in the offering or Listing process.
 - b. The Advisor or any member of its board of directors or Senior Executives or major shareholders shall not have any interest or personal or business or financial relationship, or any other relationship with the offering or Listing Applicant or the listed company or with any member of its board of directors or Senior Executive Management if such interest or relationship can affect in any way the objectivity and impartiality in its work and decisions.
 7. The provisions of independence set forth in item (6) of this article shall apply on any sub-Advisor who provides services related the Information Memorandum, including auditing, legal services, asset evaluation and other services.
 8. The Advisor shall establish procedures to avoid and / or deal with conflicts of interest in performing his duties, and shall resign if he couldn't control that conflict.
 9. Performing the Listing Advisor to his duties in accordance with the provisions of this rulebook shall not prevent him from acting as the Listing Advisor of the same company after Listing in the Market.

Article (21/item 4)

4. The company's subscribed capital shall not be less than (QR 2,000,000) two million Qatari Riyal.

Article (43)
Immediate Disclosure

2. If the notification is in writing about these developments or events, a copy shall be delivered to each of the QFMA and the Market where the Securities are traded. This notification shall be in both Arabic and English and published on the company's website.

Article (46)
Disclosure of Immediate and Periodic Information

The Issuer must disclose immediate and periodic information to the QFMA and the Market where Securities are traded in Arabic and English and posted on its website. The Market shall publish disclosures received from the Issuer on its website, and the Issuer shall publish periodic information in two local daily newspapers, one of which in Arabic.