Membership Requirements

Membership of the ASE

- **The following conditions must be fulfilled for a broker that wishes to become a member at the Exchange:**

1. The broker must have a valid license from the Commission.
2. The broker's management and staff must have the necessary academic qualifications, knowledge and expertise to engage in the activities.
3. The broker shall appoint a full-time general manager, and he may engage in the business of financial brokerage if he has obtained the necessary approval from the Commission, noting that condition stated in the fifth item of this paragraph is not violated.
4. The broker shall appoint a full-time financial manager, and he may engage in accounting work in case that a full-time accountant is not appointed .
5. The broker must have at least two certified brokers; the certified broker shall pass the assigned test by the Exchange.
6. The broker shall name one of its employees as a liaison officer to communicate with the Exchange, and could name a compliance officer as a liaison officer to communicate with the Exchange.
7. The broker must have the needed IT infrastructure and equipment to ensure that they carry out all the activities in a correct, suitable and without interruption according to the criteria set by the Exchange.
8. The broker must have a headquarter to carry out its works, in accordance with the conditions set by the Exchange.
9. Any other conditions set by the Exchange related to the membership.

- **A broker that wishes to become a member in the ASE must submit a written or electronic request on the application form that the ASE has approved for this purpose, to be signed by person(s) authorized to sign on its behalf, and that contains the following information:**

1. Broker's name and its business address. (if any).
2. Incorporation Certification and the right to start the business.
3. The Broker's Articles and Memorandum of Association.
4. Copy of the license granted by the JSC to the broker.
5. Names of the Board of Directors or of the Chief Executive Officers of the broker and names of the senior management and their shares in the broker's capital.
6. Names of persons who own 5% or more of the broker's capital.
7. Issuers that the broker or any of its board members or executive officers or managers or its

registered persons who own 5% or more of the securities issued by them.
8. Names of the registered persons working for it.
9. The broker's head quarter address and its branches in addition to its contact information.
10. Name and address of the broker's auditor.
11. All licenses granted to the broker by the JSC.
12. The last annual financial report audited by the broker's auditor, if any.
13. All the written procedures regarding to the broker works.
14. A pledge of commitment to respect the provisions of the legislation issued by the ASE.
15. An admission of broker's approval on the ASE's provision of information related to the broker to any official competent party that would request such information.
16. An admission that all information included in the application form are accurate, valid and complete.
17. Any other information that the ASE deems necessary for taking the decision to grant membership.

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