Arbitration in the Amman Stock Exchange

June 16, 2010

Disputes arising between Members of Amman Stock Exchange (ASE) and their clients in addition to the dispute between the ASE Members as regards to the financial brokerage activities shall be resolved according to the provision of the ASE Directives for Dispute Resolution for the year 2004, given that the agreement between the parties includes an arbitration clause or if the parties agree, following the arising of a dispute, that it shall be conclusively resolved in accordance with the provisions of the ASE Directives for Dispute Resolution.

Procedures before Arbitration Panel shall be subject to the provisions of these Directives. In cases where there is no provision in these Instructions, relevant Jordanian legislation shall serve as authoritative reference and the place of arbitration shall be Amman, and the actual venue of arbitration procedures shall be the ASE premises.

According to Dispute Resolution Directives, the Arbitration pause must issue its final award within (20) twenty days of the date of submission of the file to the Arbitration Panel. On the basis of a convincing request from the Arbitration Panel, the ASE Board of Directors may extend the period for a maximum of (20) twenty days.

It is worth mentioning that the ASE starts implemented the Directives since 2006 and the total arbitration cases until to date reached (22) cases with a value exceeds JD (1,3) million.