

Market Maker Activity Rules

The Market Maker is committed to provide continuous liquidity on the securities listed on the Exchange, he is making a market for, as well as provide bid and offer prices on those securities throughout the trading session.

A minimum paid in capital of LE 10 million is required for the company to be licensed to undertake market making activities.

The Market Maker selects the securities, he is committed to make a market for, from the securities fulfilling the criteria set by the Exchange and approved by the CMA.

The Market Maker obligations are:

- a. Buying and selling securities, he is making a market for, throughout the trading session, provided that those securities are listed on a stock exchange.
- b. Providing bid and offer quotations for securities he is making a market for, throughout the trading session.
- c. Continuous review of the bid and offer quotations within the time interval set by the Exchange.
- d. Commitment to a certain spread between bid and offer quotations, together with a minimum volume set by the Exchange, according to the type of securities and its activity.
- e. In case of the Exchange's objection on the quotations set by the market maker, he should abide to realistic market prices and in case he refrains, the exchange's Chairman has the right to suspend those buy and sell orders and inform the CMA.
- f. The Market Maker is allowed to undertake margin trading as well as securities lending and borrowing activities for the securities he is making a market for, provided that those securities are eligible for these activities.