



بورصة قطر  
Qatar Stock Exchange

# VENTURE MARKET LISTING REQUIREMENTS

## VENTURE MARKET LISTING REQUIREMENTS

### Legal Form of Company

Joint-stock company or any other entity acceptable to QFMA.

### Securities

Ordinary shares, whole class must be listed.

### Track Record

One year track record of core business requirement and issued audited financial statements for that year.

### Accounting Standards

Reports must be drawn up in accordance with International Accounting standards (IAS) and International Financial Reporting Standards (IFRS).

### Profitability

None for purposes of QFMA Listing Rules but shareholders' equity, shown in the last audited financial statements, must not be less than 75% from the paid up capital.

### Capitalization

Minimum subscribed capital of QR 2 million. Minimum of 50% of the nominal value must be paid.

### Minimum Free Float

QFMA Listing Rules require an issuer to have a minimum free float of 10% (subject to conversion).

### Minimum Shareholders

Applicable rules require an issuer to have a minimum of 20 shareholders.

### Disclosure Document

Publish Information Memorandum approved by QFMA.

### Working Capital Requirements

No specific test but 'adequacy of working capital' statement to be provided by issuer.

### Lock-Up Requirements

Transformed Company: Lock-up of the shares of owners of private joint stock company transformed to a public joint stock company for one year and they are obliged to continue to own jointly 40% of the capital until the end of the second year. The lock-up starts from the beginning of trading the company's shares on QSE.

All Board members are required by a company's articles of association to retain a minimum number of shares for the duration of their membership in the board.

### Foreign Issuers

Non-Qatari companies are eligible to list.

### Reporting Language

Arabic & English.

### Rules and Regulations

Adhere to all QFMA Listing Rules and QSE rules and regulations (QSE Rulebook).

### Documentation

Listing Agreement, Listing Application, Copy of Memorandum & Articles of Association, valid Commercial Registration and Information Memorandum.

### Listing Advisor

Issuer will be required to have a listing advisor licensed by QFMA at submission, and at least for six month after listing if the QFMA decided to.

These represent the minimum requirement and documents only. QFMA and QSE may request additional requirement and documents.

## CONTINUING OBLIGATIONS FOR QE VENTURE MARKET

The following represent key ongoing disclosure requirements:

### Ongoing Disclosure

- (a) All types of information/events capable of affecting the price of the securities.
- (b) Time and venue of AGM & EGM (to be made available to shareholders a minimum fifteen calendar days prior to the meeting).
- (c) Date of Board of Directors meeting to discuss semi-annual and annual financial results (minimum fifteen calendar days prior to meeting).
- (d) Any decision relating to the rights of securities holders.
- (e) Details of pending or future lawsuits which may have a meaningful impact on business.
- (f) Companies must notify the Exchange without delay of all major new developments and any inside information.

### Periodic Disclosure

- (a) Semi-annual reports within 60 days of end of relevant period.
- (b) Audited annual reports within 120 days of end of relevant period.

### Means of Notification

QSE website, issuer website and XBRL in the case of periodic disclosure.

### Notification Language

Arabic and English.

### Disclosure Criteria

The information disclosed in periodic reports should be fairly presented, not be misleading or deceptive and should not contain any material omission of information. Furthermore, the information should be presented in a clear and concise manner.

### Equivalence of Disclosure

All information made available to one market should be made available promptly to all markets in which the issuer is listed.

### For more information please contact:

E-mail : [listing@qe.qa](mailto:listing@qe.qa)  
Telephone : (+974) 44333701

### Note

This publication is solely intended as information and does not constitute any investment advice or an offer, or recommendation to acquire or dispose of any investment or to engage in any transaction. Although this publication is issued in good faith, no representation or warranty, express or implied, is or will be made and no responsibility or liability is or will be accepted by Qatar Stock Exchange or by any of its officers, employees or agents in relation to the accuracy or completeness of this publication and any such liability is expressly disclaimed.