Name of service

Capital restructuring

Division

Listing

Recipients of Service

Listed Public Shareholding Companies

Available Forms to Perform Service

Capital restructure application form

Service Description

Reduce the company’s capital then increase it at the same time. The application which submitted by the company shall be reviewed to make sure that it fulfills all the conditions and requirements, then the company’s capital is changed according to particular procedures .

Requirements and Conditions of Service

- Completing all the necessary procedures at the JSC and the SDC
- Providing the ASE with capital restructuring requirements
- A quittance certificate issued by the Administration and Financial Dept. at the ASE

Required Documents

The application of company’s capital restructure, including the following:

1. The company's articles of association, memorandum of association after the amendment
2. Names of the shareholders who own (5%) or more of the company's shares.
3. The names of the members of the Board of Directors, and names and positions of the top executive management, and the securities owned by any of them or their relatives.

4. The reason of capital reduction.
5. The Approval of the Ministry of Industry and Trade on the capital restructure.
6. Issuance coverage results
7. A copy of the Minutes of the Company's General Assembly meeting regarding the company’s capital restructuring process
8. A copy of the JSC Commissioners’ Board approval on registering the shares of capital-increase
9. The Prospectus of the company
10. Equation of shares allocation after capital restructuring
11. A Reviewed financial statements after capital restructuring

Steps and procedures for implementing the service

1. Suspend the company's shares from trading after receiving the approval of the Ministry of Industry and Trade on capital restructuring.
2. Reviewing the application of capital restructuring which submitted by the company to make sure that it contains all required information
3. Completing procedures of capital restructuring at the JSC and the SDC
4. Determining a day to resume trading on the company's shares with floating price and new capital

Service Fees

(0.0004) of company’s capital-increase shares, where the collected fees plus annual listing fees should not exceed JD 3000 per annum

Approximate Time for Completing the Service

Two working days after completing all necessary procedures

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