Name of service

Companies merger when one of them is the merging company and the other is the merged one

Division

Listing

Recipients of Service

Public Shareholding Companies

Available Forms to Perform Service

application

Service Description

Merging between two companies, one of them is the merging company and the other is the merged one. The merger application which submitted by the merging company shall be reviewed to make sure that it fulfills all the conditions and requirements specified in the Directives then the merged company will be de-listed and the merging company’s capital will be increased according to particular procedures.

Requirements and Conditions of Service

- Completing the necessary procedures at the JSC and SDC .
- providing the ASE with the merger requirements.
- A quittance certificate issued by the Administrative and Financial Department at the ASE .

Required Documents

application is submitted by the merging company attached with the following:

1. The company's articles of association, memorandum of association after the amendment.

2. Minutes of the General Assembly Meeting for the merged companies including the approval on the merger.

3. The balance sheet of the companies before the merger.

4. The Ministry of Industry and Trade Approval on the merger.
5. Company registration certificate.
6. Merger committee report.
7. Opening balance sheet for the merging company after the merger.
8. Shares allocating equation.
9. Names of the persons who own (5%) or more of the company's shares and the securities owned by any of them.
10. Names of the members of the company's board of directors, and names and positions of the top executive management, and the securities owned by any of them or their relatives.
11. A report contains the names of company’s shareholders and the number of shares owned by company’s shareholders and the ratio of non -Jordanian investment in the company.
12. Board of director decision of the merging company regarding the merger.
13. The company's annual report for the merged companies for the last fiscal year, which includes the company's board of directors' report, the company's fiscal statements and the company auditors' report.
14. The interim financial statements reviewed by the company's auditor, which covers the period from the end of the financial year preceding the date of the merging company submits an application to resume trading on its shares till the end of the last quarter preceding the date of the final approval on the merger.
15. The approval of the Board of the Commissioners of the JSC on the registration of the increase shares.

Steps and procedures for implementing the service

1. The trading in companies shares will be suspended after the ASE is informed of the Companies General Controller announcement contains a brief of merger contract, the results of re-evaluation and the opening balance sheet for merging company.
2. Delisting the merged company after the ASE is informed of the Minister of Industry and Trade's decision to remove it from the Ministry of Industry and Trade's Records.
3. Reviewing the re-trade and listing increase shares application submitted by the merging company and makes sure it contains all the required information.
4. Completing the necessary procedures with the JSC and the SDC.

5. Determined a day to increase company’s’ capital and re- trade the company's shares with floating price.

Service Fees

(0.0004) of the paid in capital, where the collected fees of the capital increase shares with the annual listing fees should not exceed JD (3,000) per annum.

Approximate Time for Completing the Service

Two working days after completing all necessary procedures

Contact Details

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