

POLICY 10

SPECIALIST SECURITIES

Important Note: All securities are subject to the requirements of the “General” section of Policy 2

Eligibility for Listing

- 1 Where the securities to be listed are held out as being in compliance with specific, non-exchange mandated requirements, the Issuer must disclose how it has been established and, if relevant, who has established that the securities are in compliance with the stated requirements.
- 2 In the case of securities that are held out as being in compliance with Shari’ah, this requirement is met if the Issuer:
 - 2.1 appoints a Shari’ah Supervisory Board, with at least two members, to advise in respect of Shari’ah compliance, on all aspects of the offering including advice on the information to be provided;
 - 2.2 discloses the names of the members of the Shari’ah Supervisory Board and their respective qualifications, experience and expertise in Islamic jurisprudence and Islamic finance; and
 - 2.3 ensures that that the Shari’ah Supervisory Board issues a Shari’ah pronouncement in writing that is signed by the Chairman and at least one other member of the Shari’ah Supervisory Board.

PART B: Documents required before approval

- 1 In the case of Islamic securities, the Shari’ah Supervisory Board’s Shari’ah pronouncement.