

Appendix 9

In this appendix underlining indicates proposed new text and striking through indicates deleted text.



The DFSA Rulebook

Price Stabilisation Module

(PRS)

3. APPOINTMENT OF STABILISATION MANAGER AND AGENTS

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3.2 Appointment

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- 3.2.3** (1) Where a Stabilisation Manager appointed by an Issuer is not suitable in the opinion of the DFSA, or where a Stabilisation Manager has not been appointed, the DFSA may direct the Issuer to replace or appoint a Stabilisation Manager in accordance with the requirements in this chapter.
- (2) The procedures in Schedule 3 to the Regulatory Law apply to a decision of the DFSA under (1). The DFSA must give both the Issuer and, if in the DFSA's opinion the Stabilisation Manager is not suitable, the Stabilisation Manager an opportunity to make representations under those procedures.
- (3) If the DFSA decides to exercise its power under (1), the Issuer or the Stabilisation Manager may refer the matter to the FMT for review.

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6 DUAL-LISTINGS AND PRICE STABILISATION ACTIVITIES

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6.2 Price Stabilisation in the DIFC

[Amended][RM70][VER3/07-10]

- 6.2.1** (1) Subject to (2), a Person who conducts Price Stabilisation of dual-listed Eligible Securities in the DIFC must comply with PRS.
- (2) A Person who conducts Price Stabilisation in the DIFC of dual-listed Eligible Securities may, where the non-DIFC jurisdiction is a Recognised Jurisdiction and where the prior consent of the DFSA has been obtained, conduct such Price Stabilisation in accordance with the law of that Recognised Jurisdiction.
- (3) The DFSA may give its consent to the conduct of a Price Stabilisation referred to in (2) if it is satisfied that the jurisdiction is a Recognised Jurisdiction and that the Price Stabilisation will be carried out in accordance with the law of that Recognised Jurisdiction.
- (4) The DFSA may refuse to give its consent if it is not satisfied as to the matters referred to in (3).
- (35) The DFSA may attach conditions to the consent under this Rule in (2).
- (6) The procedures in Schedule 3 to the Regulatory Law apply to a decision of the DFSA under (4) to refuse to give its consent or under (5) to attach conditions to the consent.
- (7) If the DFSA decides to exercise its power under (4) to refuse to give its consent or under (5) to attach conditions to the consent, the Person may refer the matter to the FMT for review.

[Deleted and Replaced][RM70][VER3/07-10]

Guidance

This Rule allows a Person who is acting as a Stabilisation Manager in respect of a dual-listing of Eligible Securities to rely on this chapter or on the laws of Recognised Jurisdiction to conduct those activities. The Rule is designed to provide Stabilisation Managers with some limited flexibility in respect of their activities in the DIFC, so long as those activities are adequately regulated. [Amended][RM70][VER3/07-10]