

Appendix 2

In this appendix the proposed section is all new text and so it is not underlined.



The DFSA Rulebook

Markets Rules

(MKT)

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9A MARKET ABUSE

Code of Market Conduct

9A.1.1 The Code of Market Conduct (CMC) made by the DFSA has the status of Guidance. That Guidance is designed to prevent Market Abuse by providing further clarity about what activities might be regarded by the DFSA as constituting Market Abuse under Part 6 of the Markets Law.

Guidance

1. Part 6 of the Markets Law applies to persons generally i.e. whether an individual or body corporate and whether or not regulated.
2. Examples in the Code of Market Conduct are not intended to be exhaustive. There may be other circumstances in which conduct may contravene the Market Abuse provisions.
3. The defences in Article 64(1) of the Markets Law apply if a Person establishes that a permitted price stabilisation or purchase of the person's own shares was carried out in accordance with the Rules. The relevant rules relating to carrying on a permitted price stabilisation can be found in the PRS Module. The relevant rules relating to purchase of the Person's own shares can be found in MKT (e.g. Rules 9.7.4 and 9.7.6).

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