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Yacob Yousef Al-Muzaini

Chairman BLME

"Our listing on the region's international stock exchange provides BLME with visibility and greater access to investors. It enhances BLME's position as a market leading Islamic Bank in Europe and the Middle East."

Abdulla Al Hamli

Chairman Emirates REIT

"We are proud of our listing on NASDAQ Dubai, whose international standards helped us to attract a high quality institutional investor base".

Mohamed Alabbar

Chairman EMAAR

"In addition to providing a world-class regulatory framework, the listing of our Sukuk here in Dubai opens doors to a larger cross-section of investors in the region and across the world."

Dino Varkey

Group Chief Operating Officer GEMS Education

"Listing on NASDAQ Dubai has helped provide us with resources to build new schools, improve education standards and help Dubai grow into a world-class city with world-class education."

H.E. Ahmad Muhammad Al Shamsi

Vice Chairman Sharjah Islamic Bank

"As Sharjah's leading Islamic financial institution, we are delighted to choose NASDAQ Dubai for our listing as the exchange continues to expand its focus on the Sharia'a capital markets."

H.H. Sheikh Omar Bin Saqr Al Qasimi

Executive Manager of the Investment
& Development Office Ras Al Khaimah

"The recent sole listing of RAK Capital certificates on NASDAQ Dubai, as an exchange in the UAE that operates to international standards, provides us with a regulatory environment that is well respected both regionally and internationally."

H.H. Sheikh Ahmed Bin Saeed Al Maktoum

Chairman and Chief Executive Emirates
Airline and Group

"NASDAQ Dubai gives our listing global visibility whilst at the same time providing us with a listing in the city where we are based. The exchange's high regulatory standards and streamlined listing procedures make it an ideal venue for listing capital-raising securities."

Foreword

International best practice combines with easy access to investors to make NASDAQ Dubai the exchange of the future for the Middle East. For businesses of all types it is the perfect springboard for expanding to the international market, while maintaining a strong UAE and regional presence.

NASDAQ Dubai is the international financial exchange in the Middle East. It allows companies to benefit from a unique investor pool that combines regional and international wealth, making it a globally unique platform for companies to raise money and for investors to find exciting opportunities.

Dubai bridges the east and west and excels in areas such as trade, transport, tourism and real estate as well as financial services. In NASDAQ Dubai, it brings together the best of international standards with regional knowledge and understanding, supporting the growth of listed companies in the region and beyond.

The exchange's broad investor base sets it apart from others. As well as investors in the UAE and the region, those in the US, Europe, Asia and elsewhere can easily trade its securities. This gives its listed companies instant recognition and visibility around the world, supported by the international NASDAQ brand name.

Company owners have freedom to raise capital in the way that suits them. They can choose the price at which to sell shares in an IPO, and keep control of the company afterwards. Underpinning the exchange is a regulatory framework that is second to none, giving confidence to issuers and investors alike that their interests are being looked after.

As a leader in innovation, NASDAQ Dubai offers a wide product range. Companies can raise capital through shares, Sukuk and bonds. Exchange-traded funds, derivatives, exchange-traded commodities as well as Real Estate Investment Trusts (REITs) can be listed and traded too.

NASDAQ Dubai is ideal for many types of companies, from family businesses to conglomerates, government entities and high growth businesses. Your company no longer has to look overseas for an international listing. NASDAQ Dubai is here to offer that in the region, closer to your base.

I look forward to welcoming your company to the ranks of those with a listing on our international exchange, so that we can play a part in your success story and expansion over the coming years.



Hamed Ali

Chief Executive Officer
NASDAQ Dubai

THE NASDAQ DUBAI ADVANTAGE

Selection of the right exchange is key to the success of your listing in order to expand your company's footprint. NASDAQ Dubai offers your business a unique set of advantages that will maximise the benefits it receives.

Find out how NASDAQ Dubai
can support your growth

The NASDAQ Dubai Advantage

Selection of the right exchange is key to the success of your listing in order to expand your company's footprint. NASDAQ Dubai offers your business a unique set of advantages that will maximise the benefits it receives. The exchange is open to companies from all over the world.

Access To Investors Everywhere

Unique mix of regional and international brokers

More than 500,000 regional individual investors and thousands of institutional investors around the world can trade together on the exchange.

Expand To Other Leading Markets

Your international listing journey starts with us

Based on international practice, NASDAQ Dubai can open the door to an easy listing on other leading exchanges around the world.

Companies Choose Their IPO Price

NASDAQ Dubai allows a 'bookbuild' valuation

Issuers can price the IPO according to market demand, rather than a lower value imposed by an external authority as on many other exchanges.

Owners Can Keep Control

Only 25% of a company's shares need to be sold

Owners can retain a majority of the shares after IPO, whereas on many other exchanges they must give up more than 50%.



More than
500,000

regional individual investors and thousands of institutional investors around the world can trade together on the exchange

Only
25%
of a company's shares
need to be sold

The reduced minimum
market capitalisation of

USD 10 MILLION

opens the gate for rapidly expanding businesses

Leverage The Dubai Advantage

List in the Middle East's business capital

A Dubai listing puts you at the heart of the Middle East's most dynamic economic and financial centre.

Robust Trading Platform

The world's leading trading technology in action

Trading takes place on the world-class X-Stream trading platform that powers the world's leading exchanges.

Diverse Product Range

Unique choice of products beyond shares

The platform enables the listing of a diverse range of asset classes beyond shares, such as derivatives, ETFs, REITs, bonds and Sukuk.

Unique Opportunity For High Growth Companies

The runway for companies with international vision

The reduced IPO minimum market capitalisation of USD10 million opens the gate for rapidly expanding businesses.



Open to Businesses Everywhere

Local companies. Regional companies. International companies.

Easy access to regional and international wealth is provided for all.

As the region's international exchange, NASDAQ Dubai is designed to offer unique listing benefits to companies located anywhere, from the UAE including its free zones, to other countries in the Middle East and around the world. All benefit from the advantage of global visibility supported by a listing in the business capital of the region.

The exchange's international business model allows all company owners to choose their share price in an IPO and keep control of the business afterwards. All types of listing can benefit from investment from the exchange's wealthy region and from international investors too.

With its wide investor base the exchange can fuel the growth of companies in all sectors, from construction and consumer goods to healthcare, financial services, industrials, leisure and many others.

Whether you are a business in the UAE, GCC, Middle East, India, China, the US, Europe or elsewhere, NASDAQ Dubai welcomes you.





Access to Investors Everywhere

Unique mix of regional and international brokers

More than 500,000 regional individual investors and thousands of institutional investors around the world can trade together on the exchange.



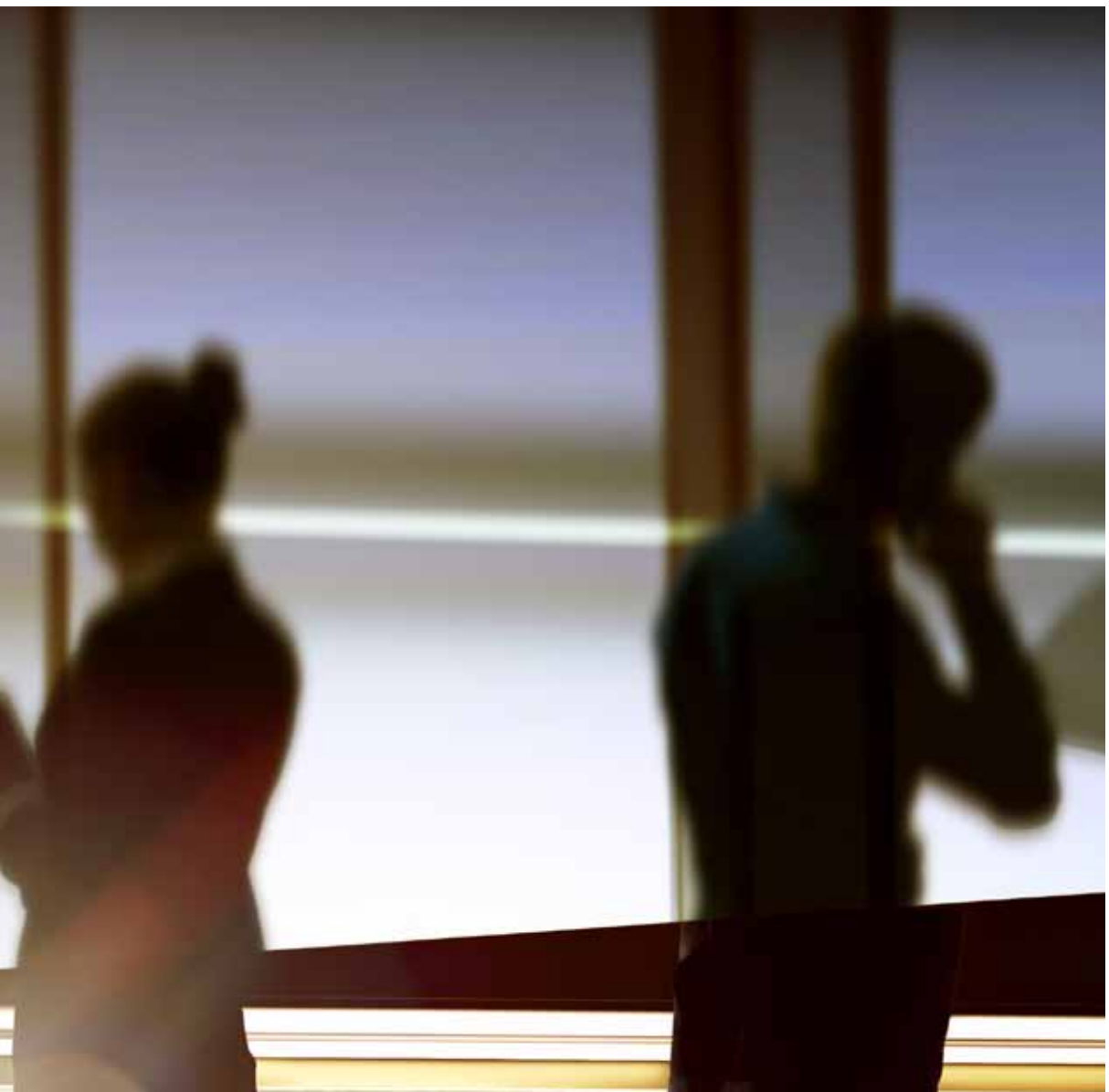
Companies that list and trade shares on NASDAQ Dubai are instantly connected to a network of more than 500,000 individual investors in the UAE and the region and thousands of institutional investors in all major countries.

These investors trade together on the same platform, giving your company the market valuation it deserves and a high profile around the world.

This deep pool of liquidity is created by a mix of broker Members that no other exchange in the world provides. It consists of most of the UAE's large brokers plus most of the world's large investment banks, numbering more than 30 in all.

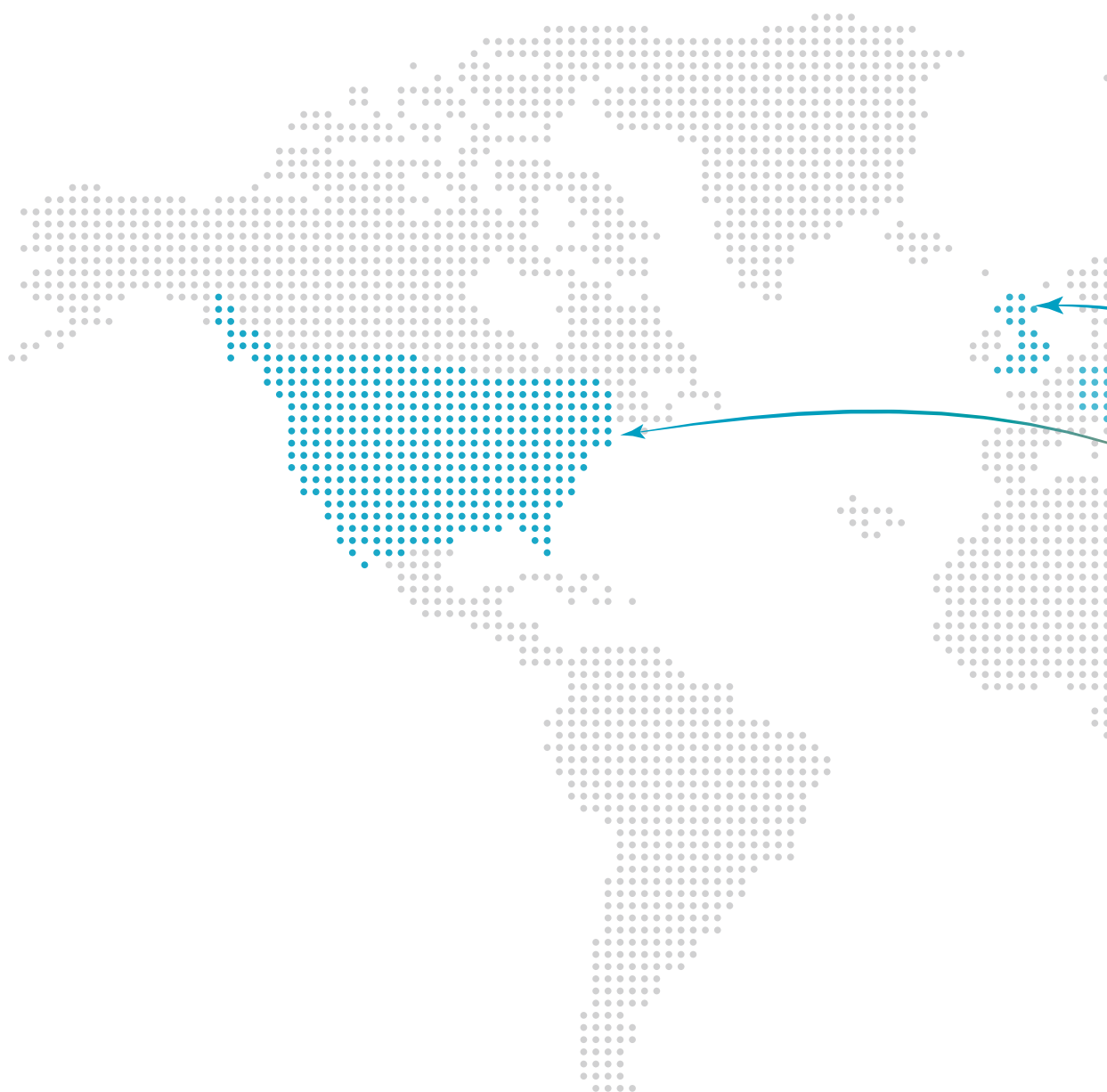
The close collaboration between NASDAQ Dubai and Dubai Financial Market (DFM) gives you broad access to regional and international investors.

Trading takes place on the highly efficient X-Stream platform, which was developed by the NASDAQ OMX Group and runs more than 25 exchanges globally.



Expand To Other Leading Markets

Your international listing journey starts with us



Based on international practice, NASDAQ Dubai can open the door to an easy listing on other leading exchanges around the world.

NASDAQ Dubai benefits from world class regulatory standards, provided by the Dubai Financial Services Authority (DFSA). The DFSA is the independent regulator in the Dubai International Financial Centre (DIFC), where NASDAQ Dubai is located. Once a listing prospectus is approved by the DFSA, it can be considered for easy passporting to other leading international exchanges (US, UK, Singapore, Hong Kong and elsewhere) for a dual listing.

The DFSA has won respect globally for its success in applying international best practice in a regional context. It benefits from a cooperative relationship with other regulatory authorities including in the US, UK, Germany, Singapore, Hong Kong, China and India.



Companies Choose Their IPO Price

NASDAQ Dubai allows a ‘bookbuild’ valuation

Issuers can price the IPO according to market demand, rather than a lower value imposed by an external authority as on many other exchanges.

Before their IPO, companies can find out how much demand there is for their shares by asking potential investors, with the help of an investment bank. This is called a ‘bookbuild’ process and is the normal valuation method used on international exchanges.

It allows companies to choose their own IPO share price, based on their market research. On many regional exchanges, by contrast, the valuation is decided by a government authority. This is often lower than the market’s valuation, which reduces the amount of money raised.

The table below shows NASDAQ Dubai’s flexibility with IPOs.

Requirement	NASDAQ Dubai	Regional Exchanges
Ownership restrictions	100% foreign ownership allowed by the exchange	Requirements for local ownership above 50% is common
Share price	Bookbuilding	Mainly fixed price
Market capitalisation	Minimum USD10 million	Variable
Valuation	Market	Usually a regulatory authority
Lock-in period*	None	Restrictions often apply

**Period after IPO during which share sales by founding shareholders are restricted*

Owners Can Keep Control

Only 25% of a company's shares need to be sold

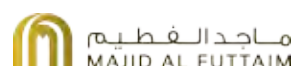
Owners can retain a majority of the shares after IPO, whereas on many other exchanges they must give up more than 50%.

A key advantage of NASDAQ Dubai is that owners can retain a majority of the shares after their IPO, and thus keep control of the company. No more than 25% of the shares need to be sold.

On many other regional exchanges, by contrast, the owners must give up more than 50% of the shares in the IPO, and thus lose control of the company.

A clear corporate governance structure, required for all NASDAQ Dubai companies, gives owners certainty about how decision-making at the company will take place after new investors have come on board.

Selected listed securities:



Robust Trading Platform

The world's leading trading technology in action

Trading takes place on the world-class X-Stream trading platform that powers the world's leading exchanges.

The highly efficient X-Stream technology, supplied by NASDAQ OMX, handles trading of billions of securities a day around the globe. It is the most widely used marketplace management system, operated by more than 25 exchanges - more than any other trading platform.

X-Stream provides a robust infrastructure for trades in a wide range of asset classes. This will give NASDAQ Dubai ideal flexibility as it expands to offer issuers and investors a growing choice of trading opportunities.



Diverse Product Range

Unique choice of products beyond shares

The platform enables the listing of a diverse range of asset classes beyond shares, such as derivatives, ETFs, REITs, Bonds, and Sukuk.

As a leader in innovation, NASDAQ Dubai has developed a multi-asset product offering. As well as shares, the exchange is a popular platform for listing Sukuk and conventional bonds. It has also pioneered on-exchange equity derivatives in the UAE.

The range of asset classes that the exchange can currently offer comprises:

Capital raise options

Equity capital markets

- NASDAQ Dubai is the international trading destination for equity securities (ie shares) in its region. This includes the United Arab Emirates and the rest of the Gulf Cooperation Council (GCC), the wider Middle East and North Africa, Turkey and the Indian sub-continent.
- NASDAQ Dubai provides issuers with a trading exchange in their own region that meets the standards of international exchanges around the world. It also gives them unique access to regional and international investors.

Debt capital markets

Bonds

- The region in which NASDAQ Dubai operates has recently broadened its financing base by accessing international capital markets in the form of bonds, Floating Rate Notes (FRNs) and Medium-term Notes (MTNs).

Sukuk

- NASDAQ Dubai aims to be the exchange of choice for regional and international issuers of Islamic (ie Sharia-compliant) securities. NASDAQ Dubai is already established as a major platform for Sukuk.

Alternative investment options

Fixed income

- NASDAQ Dubai proposes to introduce trading of fixed income products that are admitted to its market, for institutional and professional clients.

Exchange-traded funds (ETFs)

- ETFs admitted to trading on NASDAQ Dubai are expected to provide investors with the means to participate in all significant markets such as the US, Japan, the UK, Germany, France, etc.

Mutual funds

- Major fund types that can currently be admitted to trading on NASDAQ Dubai include bonds, hedge and equity funds. The exchange also welcomes Islamic funds in its Islamic market segment.

Derivatives

- NASDAQ Dubai launched its equity derivatives platform in November 2008 making a unique addition to the international and regional derivatives landscape. For the first time in the UAE, it enables equity derivatives based on UAE stocks to be traded on exchange.

REITs

- Entities that act as an investment agent specialising in real estate can raise capital through a REIT on the exchange. REITs are securities that are invested directly in property or property mortgages and benefit from income streams from them such as rent.





Leverage The Dubai Advantage

List in the Middle East's business capital

A Dubai listing puts you at the heart of the Middle East's most dynamic economic and financial centre.

A listing on NASDAQ Dubai puts your company at the heart of the Middle East's most dynamic business capital, and its top international financial centre, the DIFC. Dubai is a base for leading companies servicing the whole region extending from Morocco to India and Turkey to Oman. Doing business with NASDAQ Dubai grants unmatched access and visibility across this rapidly growing area.

Dubai ranked as the most competitive city in the Middle East, according to a 2012 Economist Intelligence Unit report on 120 cities around the world. The UAE ranked 8th in the 2013 global competitiveness survey of nations by Switzerland's International Institute of Management Development. Its business friendly policies have made it a leader in sectors from trade and transport to real estate, leisure and culture.

Eighty per cent of global Fortune 500 companies have a base in Dubai and its free zones are home to more than 20,000 firms.

As the region's international financial centre, the DIFC hosts most of the world's leading investment banks as well as NASDAQ Dubai.

Your presence on NASDAQ Dubai's market will support your company's expansion as it leverages the expertise and energy around it.

Dubai ranked as the most competitive city in the Middle East in a report on

120 cities
around the world

UAE ranked

8th in 2013 Global competitiveness survey

80% of global
Fortune 500 companies
have a base in Dubai

Dubai's free zones are home to more than

20,000 firms

DOING BUSINESS WITH US

A FRUITFUL RELATIONSHIP

Capital Market Solutions for:

- Private Companies
- Government and Semi-Government Entities
- Membership and Brokerage Firms
- Investors



Doing Business With Us

A Fruitful Relationship

NASDAQ Dubai is the perfect exchange to help your business flourish in the short term, while putting down roots for the long term. It welcomes listings from companies large and small, whether their focus is regional or international.

The exchange's unique links to more than 500,000 individual regional investors, plus institutional investors across the world, can raise your company's profile and give it the valuation it deserves.

By listing on the Middle East's international financial exchange you gain a passport to global markets, backed by the credibility of the highly respected regulatory regime in the Dubai International Financial Centre (DIFC).

As well as IPOs, NASDAQ Dubai offers other routes for raising capital including bonds and Sukuk. Real Estate Investment Trusts (REITs), exchange-traded funds and exchange-traded commodities can be listed too.

The choice of NASDAQ Dubai places your business at the centre of the region's financial markets. And the exchange's location in Dubai strengthens your prospects in the region's most exciting business and economic hub.

We look forward to a fruitful relationship.



Private Companies

NASDAQ Dubai is an ideal listing venue for private companies of varying size, including multinationals, smaller enterprises and family businesses. The wide reach of the exchange supports all the business and geographical needs of private companies, including a higher public profile through increased publicity and global visibility as soon as they list.

NASDAQ Dubai provides an opportunity to expand your business and product offerings into a wider market in many ways, including:

Initial Public Offerings (IPOs)

- Owners can raise capital for growth while retaining control of their company (only 25% of the shares need to be floated)
- Minimum market capitalisation as little as USD10 million
- Owners can sell some of their own shares in the IPO if they wish
- Owners can choose the IPO share price themselves
- Unique access to regional and international investors facilitates active trading

Real Estate Investment Trusts (REITs)

REITs are a type of property related fund. They are an increasingly popular asset class around the world and are a useful alternative way to raise capital on NASDAQ Dubai for property-related companies:

- REITs must comply with DFSA rules on collective investments
- If based in the DIFC, they must be classed as Public Property Funds
- If based outside the DIFC, they must be from a jurisdiction recognised by the DFSA and 60% or more of the fund's assets must comprise real property or property related assets.

REITs explained

- Investment agents specialising in real estate can raise capital through a REIT. REITs are securities that are invested directly in property or property mortgages and benefit from income streams from them, such as rent.
- REITs are easy to trade for investors, just like shares.
- For property companies, REITs provide access to a lump sum of capital before the income from it becomes due.

Bonds and Sukuk

As an alternative to an IPO, companies can raise capital by issuing a conventional bond or a Sukuk (Shariah-compliant bond). The issuer must pay back the capital at an agreed date and in the meantime, depending on the terms, also makes other regular payments. Bond and Sukuk issuance grew rapidly in the Middle East in 2012 to USD38.6 billion, a 26% increase over 2011.

Bonds and Sukuk with a value of more than USD9 billion are listed on NASDAQ Dubai, making the exchange a leader in the sector. Its links with Euroclear and Clearstream, which provide international securities services for investors, provide excellent transfer and other facilities. The exchange's other advantages for issuers include:

- Minimum capital raise of as little as USD2 million
- Choice of USD or other currency
- Choice of single listing or programme of listings

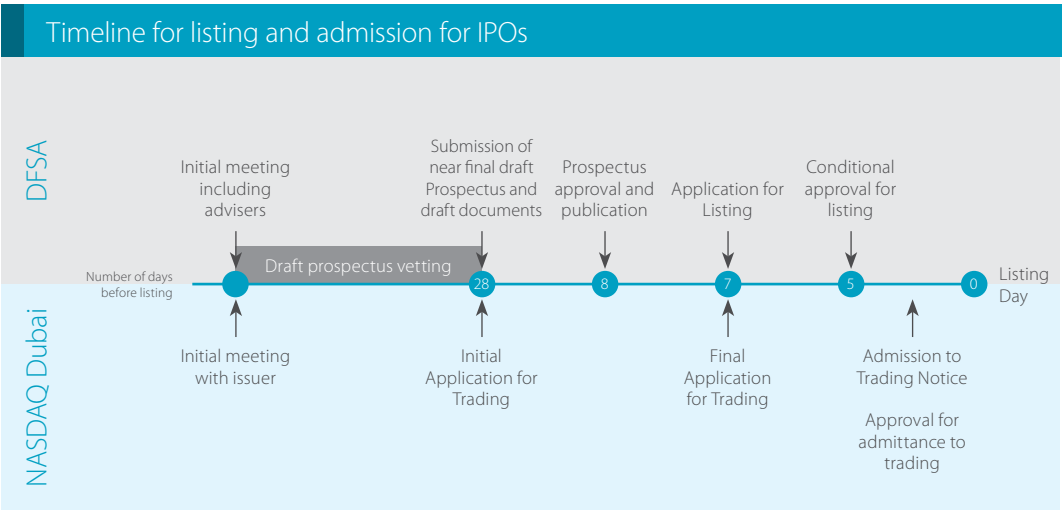
Listing Process

All listings on NASDAQ Dubai benefit from a streamlined and efficient listing process.

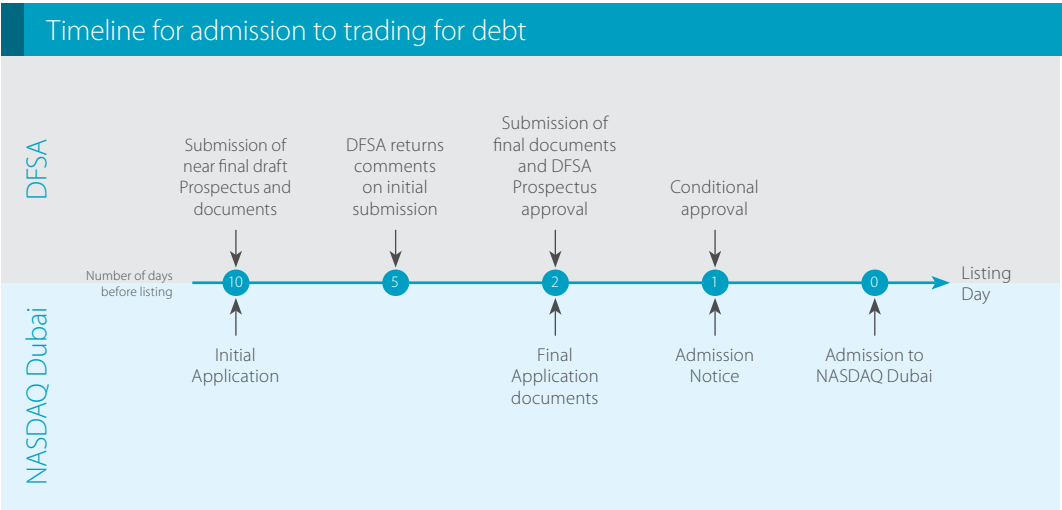
Working with professional advisers such as a bank, a company produces a prospectus and submits it to the Dubai Financial Services Authority (DFSA), which is the regulator of the exchange. A prospectus is a public document that gives information about a company and the securities it plans to sell.

Once DFSA approval for the prospectus has been received, the company can sell its securities to the public and apply to the DFSA for permission to list. If it is listing shares, these can start to trade on the exchange once the listing has taken place.

Fast Track Admission Process



This is a tentative timeline and may vary based upon quality of application for listing and trading



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Government and Semi-Government Entities

NASDAQ Dubai is an ideal listing venue for government and semi-government entities. Listed status raises visibility and enhances the government's reputation for transparency, supporting its ranking in international governance comparisons in many ways, including:

Initial Public Offerings (IPOs)

- Government can raise capital for growth while retaining control of the company (only 25% of the shares needs to be floated)
- Government can sell some of its own shares in the IPO if it wishes
- Government can choose the IPO share price itself
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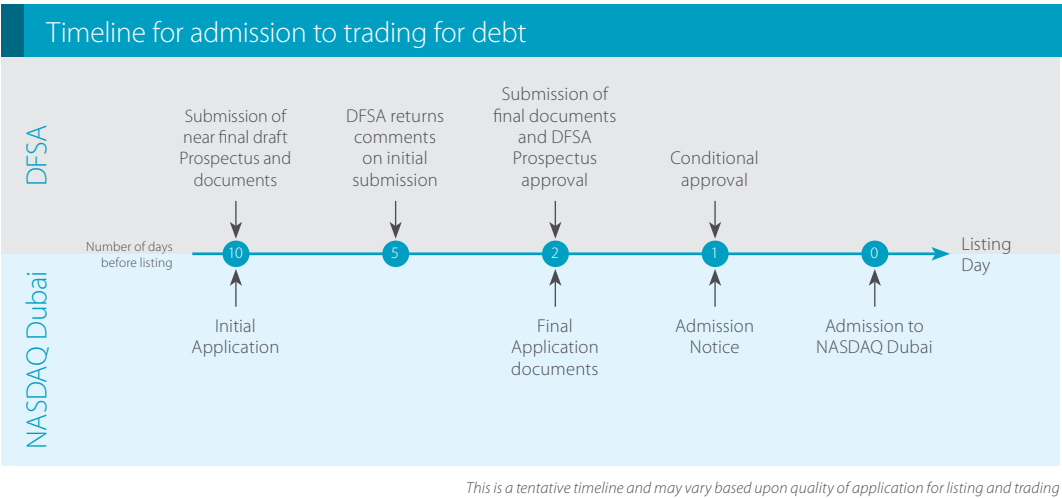
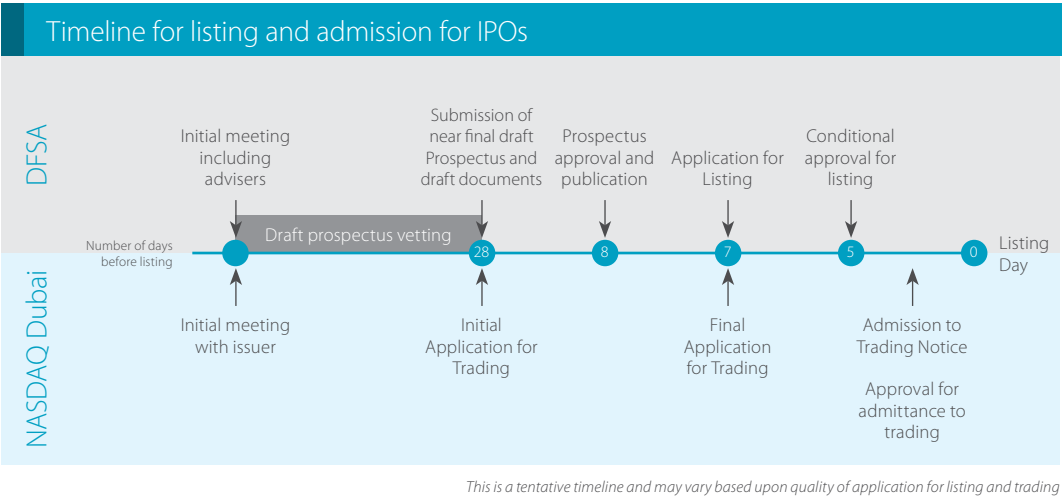
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Fast Track Admission Process



Economic Sectors

NASDAQ Dubai is an ideal listing venue for companies in a wide range of sectors. As business opportunities in the region expand, companies operating in many areas are well placed to attract regional and international investors:

- Construction and Real Estate
- Financial Services
- Insurance
- Telecoms
- Consumer Goods
- Healthcare
- Leisure
- Transport
- Energy
- Industrials
- Ports

All these sectors plus many others are well established in Dubai, as the business capital of the region. A NASDAQ Dubai listing will confirm your company's place alongside the best.

Membership and Brokerage Firms

NASDAQ Dubai offers brokers the opportunity to connect their clients to exciting investment options on the region's international exchange. Nearly all the UAE's leading brokers are Members already. So are most of the world's leading investment banks. We invite your firm to join as well.

Why become a Member on NASDAQ Dubai?

Access to multi-asset class trading

The region's leading multi-asset trading environment with access to equities and derivatives and potentially Sukuk and bonds, ETFs, ETCs, REITs and structured products, supporting the investment and risk management requirements of your clients in one centralised environment.

Clearing, settlement and depository services

NASDAQ Dubai offers a single access point for Central Securities Depository (CSD) services with multilateral netting of positions, removing the need for position management across multiple products and exchanges. NASDAQ Dubai is the only exchange in the MENA region with direct access to international CSDs (Euroclear and Clearstream) enabling settlement for investors globally.

International trading environment

The exchange offers an entry point for international brokers to reach local clients and vice versa. Using this model NASDAQ Dubai offers access for the key international brokers and banks to their regional counterparts with a host of services including trading, custody and other facilities.

Open connectivity platform

Simple access to NASDAQ Dubai's markets via its open Financial Information eXchange (FIX) Protocol architecture enables connectivity through its own trader workstations, proprietary Order Management Systems (OMS) or through globally leading independent service vendors.

Multi-currency trading

Being an international exchange, NASDAQ Dubai has configured its systems to trade and clear in all G10 currencies opening up additional product and trading opportunities.

Liquidity provision

With the launch of new products, initial liquidity is ensured with contracted market makers offering aggressive real time spreads and substantial volumes during the exchange's trading hours.

Comprehensive membership packages

NASDAQ Dubai has a number of membership categories offering a range of trading and clearing services which are aligned to the needs of both local and international financial institutions.

Low trading and access costs

Fee structures are designed to attract a wide geographical user base with trading fees to fit a competitive client environment.

Best in class training Academy

As financial markets become more complex, education is vital to bridge knowledge gaps for brokers and clients alike. To service this requirement NASDAQ Dubai offers a wide range of financial services courses and programmes via the NASDAQ Dubai Academy, either at clients' premises or at the exchange.

Becoming a Member

As a NASDAQ Dubai Member you have a range of attractive investment products you can offer to your investors. The process of becoming a NASDAQ Dubai Member is straightforward.

NASDAQ Dubai offers three options for connecting to the exchange.

Scope of Activity/Type of Broker		Trading	Clearing and settlement	Clearing and settlement for others
Trading Member	(TM)	✓	✗	✗
Individual Clearing Member	(ICM)	✓	✓	✗
General Clearing Member	(GCM)	✓	✓	✓

- A TM simply executes trades. They are cleared and settled by a General Clearing Member.
- An ICM executes trades. It can also clear and settle those trades (but no others).
- A GCM executes trades and can clear and settle them, as well as clear and settle the trades of Trading Members.

Timeline

Brokers outside the Dubai International Financial Centre (DIFC), including UAE and overseas brokers regulated by the Securities and Commodities Authority (SCA), can apply to join NASDAQ Dubai as a Member if they are **Recognised by** the DFSA.

Brokers inside the DIFC that are **Authorised by** the DFSA need only inform the Case Officer at the DFSA about their intention to become a Member of the exchange, in addition to submitting membership application documents to NASDAQ Dubai.



Investors

NASDAQ Dubai offers opportunities to retail and institutional investors. Whether based in the UAE, in the rest of the NASDAQ Dubai region or elsewhere in the world, investors can choose from a range of securities. The exchange provides a unique set of advantages to help maximise total return in all economic environments.

Diversification across multiple asset classes

The exchange enables investors to hold positions across multiple asset classes, allowing them to diversify their portfolio and thereby manage market volatility.

- **Shares (also called equities):** These give investors an ownership stake in listed companies, enabling them to benefit from their success if the share price rises. Many companies also make regular payments to investors out of their profits. These are known as dividends.
- **Bonds and Sukuk:** Companies can issue these to raise capital from investors. They must return the amount raised to them at a set date. In the meantime investors also receive regular payments.
- **Equity derivatives:** On NASDAQ Dubai, these are products based on underlying shares of UAE companies, or on the FTSE NASDAQ Dubai UAE 20 index. They are widely seen as hedging tools as well as investments in their own right.
- **Exchange-traded funds (ETFs):** Investment funds that can hold assets of various classes, such as shares, or bonds. Many ETFs track an index. They can be traded on-exchange much like shares.
- **Exchange-traded commodities:** These are similar to ETFs. They track the performance of a single underlying commodity (such as oil) or a group of commodities.
- **Real Estate Investment Trusts (REITs):** These securities are invested directly in property or property mortgages and benefit from the income streams from them, such as rent. They can be traded on-exchange much like shares.

Price movements of various asset classes often differ widely from each other; for example the returns from stocks and bonds have historically tended to diverge markedly. Investors can diversify accordingly.

NASDAQ Dubai is currently able to trade equities, equity derivatives, ETFs, ETCs and REITs. It proposes to add bonds and Sukuk also, subject to regulatory approval.

Easy access

Investors can trade on both NASDAQ Dubai and Dubai Financial Market (DFM) using the same National Investor Number (NIN). Trading can take place through NASDAQ Dubai Member brokers, which include most of the UAE's leading brokers and most of the world's leading investment banks.

Large investor pool

More than 500,000 investors have obtained NINs, enabling them to trade on both NASDAQ Dubai and DFM using a joint trading platform. This large pool of investors supports high liquidity, ie widespread supply and demand that makes it easy to trade in and out of a security.

World class regulation

The first class regulatory framework that underpins NASDAQ Dubai promotes high standards of transparency and corporate governance in its issuer companies. This is designed to support confidence among investors in securities listed on the exchange.

Trading on the exchange

It is a straightforward process to buy and sell securities on NASDAQ Dubai. Investors just need to open an account with a broker. NASDAQ Dubai is open to investors of any nationality based in any country. Here are some of our current Members:



NASDAQ Dubai Academy

NASDAQ Dubai sees financial education as a key driver in the development of a world-class capital market. It has established the NASDAQ Dubai Academy to provide training courses in English and Arabic that will support the educational requirements of a range of market participants, including issuers, Members, investors and the general public.

The Academy aims to improve individual and business performance by offering high-quality, professional training. We use the latest training methods and technologies to suit the international and multicultural working environment. Courses cover a variety of financial markets subjects such as equities, debt, derivatives, investor relations and corporate governance. Specific NASDAQ Dubai related courses are also offered.

A full list of NASDAQ Dubai Academy courses can be found on the website at: nasdaqdubai.com/academy.

Additional Products and Services

As the region's international exchange, NASDAQ Dubai provides an expanding range of products and services for the benefit of market participants. Its activities include:

Academy

NASDAQ Dubai sees financial education as a key driver in the development of a world-class capital market. It established the NASDAQ Dubai Academy to provide training courses in English and Arabic that support the educational requirements of issuers, Members, investors and the general public. Courses include investor relations and corporate governance as well as information for market professionals about equities and how to trade them.

CANDI

NASDAQ Dubai provides listed companies with an efficient email-based software system, CANDI, through which they can make disclosures to the market as required by DFSA regulation. Such disclosures include financial results and other information of interest to investors. Disclosures sent through CANDI appear on NASDAQ Dubai's website and can be sent directly to brokers and the media.

Central Securities Depository (CSD)

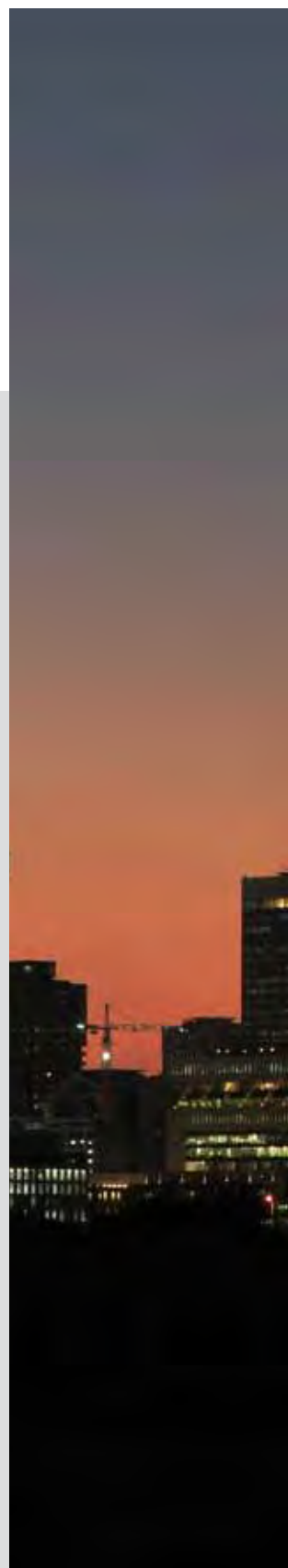
The shares of NASDAQ Dubai's listed companies are held, on behalf of their owners, in the exchange's CSD. As well as providing custody, the CSD provides other services including assisting companies pay dividends. The NASDAQ Dubai CSD has close links with international CSDs such as Euroclear and Clearstream, making it easy for international investors to transfer their shares as they wish.

Clearing and settlement

For trades executed on exchange, efficient mechanisms must be in place to transfer the shares to the buyer, and the money to the seller. These transfers, known broadly as clearing and settlement, take place through Clearing Members, which make use of infrastructure provided by NASDAQ Dubai. In 2012, NASDAQ Dubai enhanced the services provided by its clearing and settlement systems. The exchange operates a T+2 settlement cycle for equities, which means that trades should normally be settled two days after a trade has been agreed.

Directors Desk

Directors Desk is a comprehensive web-based solution designed to improve Board communications and effectiveness while minimising time and paperwork. As well as keeping Board members fully informed, it saves time and money. It provides a complete suite of tools in one platform, eg. shared calendar, online meeting materials, secure email, votes, questionnaires and many unique advanced tools. Through its web-based platform, Directors Desk is accessible 24/7 from any place worldwide.





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