Nasdaq Dubai

INTRODUCTION OF LIQUIDITY INCENTIVE SCHEME - MARKET MAKER & LIQUIDITY PROVIDER REBATE (100%)

This information is issued in accordance with the DFSA AMI Rule 6.9 “Liquidity Incentive Schemes”.

Summary of LIS

The LIS offers a 100% rebate of trading and clearing fees to Nasdaq Dubai Members and Non-Members acting as Market Makers or Liquidity Providers for Retail Sukuk, where they have entered into a Nasdaq Dubai Fixed Income Market Maker or Liquidity Provider Agreement in respect of specific Admitted Retail Sukuk traded on Nasdaq Dubai.*

Details of LIS

- **Description of the LIS**
  The LIS allows Market Makers and Liquidity Providers to receive a 100% rebate on all trading and clearing fees incurred while performing liquidity provision activities for specified Admitted Retail Sukuk traded on Nasdaq Dubai, in accordance with an executed Fixed Income Market Maker or Liquidity Provider Agreement. There is no cap on the maximum level of rebate available to Market Makers and Liquidity Providers participating in the LIS. The LIS is intended to encourage participants to support a highly liquid market and may be tailored to any Admitted Retail Sukuk traded on Nasdaq Dubai. Nasdaq Dubai maintains discretion to limit the number of participants in this LIS, subject to market conditions.

  The scheme will benefit Nasdaq Dubai, its Members and other market participants by creating an incentive for LIS participants to fulfil their obligations by maintaining sufficient supply and demand in Retail Sukuk, supporting a reliable price formation process and enhancing liquidity.

- **Minimum Duration**
  This LIS will remain in effect until further notice.

- **Eligibility Requirements**
  Open to all Members and Non-Members who have entered into a Nasdaq Dubai Fixed Income Market Maker or Liquidity Provider Agreement.

- **General Requirements**
  Market Makers and Liquidity Providers must comply with the obligations set out in the Fixed Income Market Maker or Liquidity Provider Agreement and the applicable Schedule for each Admitted Retail Sukuk. These obligations will include the required minimum bid and ask order sizes, the required quoting duration expressed as a percentage of the Trading Day, the maximum permitted spread between bid and ask prices, the operative date of the LIS and any other security-specific requirements.

Members and Non-Members interested in becoming a Nasdaq Dubai Market Maker or Liquidity Provider for Retail Sukuk should contact:

Nasdaq Dubai Membership

Email: membership@nasdaqdubai.com

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* Subject to terms and conditions