To enhance the competitiveness, the ASE Amends the Directives for listing securities, and approves the rules for establishing the Investor Relations Unit (IR) as of the current year

Mr. Mazen Wathafi Chief Executive Officer of Amman Stock Exchange company (ASE) said that in light of the ASE's efforts to develop all regulatory and legislative frameworks and apply the latest international standards and practices in the market in order to enhance the investment climate and enhance its competitiveness, the ASE has amended the Directives for listing securities for the year 2018, and approved the rules for establishing an investor relations unit in the listed companies, he indicated that a new item has been added to the provisions of Article (9) of the Directives for listing securities obligating the listed companies included in the ASE20 index sample to establish a unit or department responsible for investor relations in accordance with the rules set by the ASE, he added that the investor relations play an important and vital role in opening effective channels of communication with financial analysts, investors, media representatives, shareholders and others, and transmitting the information of the market to the company’s board of directors and executive management, which leads to consolidating the relationship with current and potential investors and enhancing the attractiveness and competitiveness of these companies, as well as reducing negative rumors that lead to disruption, confusion in the market and fluctuations in prices and trading volumes.

Wathafi added that the ASE requirements have been determined according to a set of rules regulating establishing an investor relations unit/department in the listed companies, where the listed companies included in the ASE20 index sample for the first quarter of 2023 will be obligated to establish that unit during the year 2023. as for the companies that are added to the ASE20 index sample for the second, third and fourth quarters of each year, they are committed to establishing the unit during the year following the year in which they are added to the sample.

Wathafi also indicated that the ASE will issue an introductory guide for investor relations to raise the awareness and educate the listed companies about the concept of investor relations management, the importance of having such a unit/department in the company, the main tasks and advantages of it.