بورصة عمان
Amman Stock Exchange

# Annual Report

## 2025





His Majesty

**King Abdullah II Ibn Al Hussein**





His Royal Highness Crown

**Prince Hussein Bin Abdullah II**



## The Amman Stock Exchange (ASE)

was established on March 11, 1999 as a non-profit independent institution; authorized to function as a regulated market for trading securities in Jordan.

On February 20, 2017, the ASE has been registered as a public shareholding company fully owned by the government under the name "The Amman Stock Exchange Company (ASE Company)". The ASE Company is the legal and factual successor to the ASE.

The ASE Company is managed by a seven-member board of directors appointed by the General Assembly of the company and a full-time chief executive officer manages and oversees day-to-day responsibilities.



## Vision

An advanced financial market distinguished legislatively and technically, regionally and globally; aligned with the latest international standards in the field of financial markets to provide an attractive investment environment.

## Mission

To provide an organized, fair, transparent, and efficient market for trading securities in Jordan, and secure a safe environment for trading securities to deepen trust in the stock market therefore to serve the national economy.

## Objectives

- Practicing, operating, managing, and developing all activities of securities, commodities, and derivatives markets inside and outside Jordan.
- Providing an adequate environment to ensure the interaction of supply and demand forces for trading in securities, according to clear, proper, and fair-trading practices.
- Raising awareness of investing in financial markets, and developing the knowledge related to the financial markets, and the services provided by the ASE Company.

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# Chairman's Statement

**In the Name of Allah, the Most Gracious, the Most Merciful**

**Peace and blessings be upon you,**

It is my pleasure to welcome you and present the Amman Stock Exchange (ASE) Annual Report for 2025, which highlights a year full of positive developments and significant achievements, reflecting notable improvement in market performance and various indicators. The ASE concluded 2025 with record performance, positioning itself among the world's top markets, ranking first in the Arab world and thirteenth globally in terms of index growth, according to Bloomberg.

This performance followed a positive upward trend across several indicators since the end of 2024, most notably the Amman Stock Exchange General Index (ASEGI). The index rose to 3,611.6 points by the end of 2025, compared to 2,488.8 points at the end of 2024, representing an increase of 45.1%. Notably the 2025 closing level was the highest since 2007. The ASE20 index also recorded gains, rising to 1,978.6 points by the end of 2025, compared to 1,344.0 points at the end of 2024,




representing an increase of 47.2%. The ASE Total Return Index (ASETR), which measures changes in the share prices of companies included in the index, in addition to their cash dividends assuming reinvestment, increased to 2,602.1 points by the end of 2025, compared to 1,641.5 points at the end of 2024, an increase of 58.5%.

The market capitalization of listed shares on the ASE also increased, reaching approximately JOD 26.5 billion, its highest year-end closing value since 2007. This represents a growth of 50.1%, compared to the end of 2024, and the highest annual growth rate in market capitalization since 2005.

Trading activity also improved during 2025, with total trading value reaching approximately JOD 2.2 billion, compared to approximately JOD 1.2 billion in 2024, an increase of 80.6%. Meanwhile, the number of shares traded during 2025 reached approximately 1.1 billion shares, executed through around 747 thousand contracts, compared to 913 million shares traded during 2024 through approximately 543 thousand contracts.

Several sectors also recorded an increase in the share prices of their listed companies by the end of 2025, including: the electrical industries sector at 119.0%, mining and extraction industries sector at 77.3%, transportation sector at 51.8%, banks sector at 45.7%, textiles, leathers and clothing sector at 42.1%, the utilities and energy sector at 37.0%, and real estate sector at 35.2%. Share prices rose for 106 listed companies, including 90 companies whose share prices increased by 10% or more. These results and indicators were supported by the national economy's positive trend, its resilience, and its ability to adapt and overcome challenges, as well as the clear improvement in the investment environment driven by the government's incentive decisions and the implementation of economic modernization projects. Positive macroeconomic indicators were reflected in growth across several economic sectors, resulting in a 2.8% growth in GDP this year. National exports rose by 9.9% in 2025, tourism income rose by 7.6%, and remittances from Jordanians abroad reached approximately JOD 3.2 billion. Foreign reserves at the Central Bank reached JOD 18.1 billion, while inflation remained stable at 1.77% by the end of 2025. These and other positive results demonstrate the success and effectiveness of ongoing economic, structural, and legislative reforms, reinforcing optimism and confidence for further positive indicators and achievements on the economic front.

These results were underpinned by the strong performance of listed companies, which recorded a 12.9% increase in net profits for 2025, compared to 2024.

It is also worth noting that this positive trend was further reinforced by several government measures aimed at stimulating trading and enhancing market liquidity, including allowing investors seeking citizenship to move their investments within the ASE, exempting mutual investment funds from tax, reducing brokerage

commissions, and extending trading hours. These measures contributed to improving the investment environment, strengthening market performance, and achieving record-breaking indicators.

In line with the ASE's efforts to achieve the objectives of the Economic Modernization Vision and its own strategic goals, the ASE continued implementing several Vision-related and strategic-plan projects, focused primarily on the continued development of its electronic systems and its legislative and technical frameworks in line with the latest international standards and best practices.

As part of its efforts to foster openness to regional and global financial markets and attract foreign investment, the ASE signed a Memorandum of Understanding with the Astana International Exchange on the side-lines of the Jordan–Kazakhstan Business Forum, attended by His Majesty King Abdullah II and His Excellency President Kassym-Jomart Tokayev. The MoU aims to enhance cooperation and the exchange of information, support the development of legislative and technical frameworks, promote investment opportunities, and strengthen cooperation in financial market infrastructure, financial innovation, capacity building, and green finance, within the framework of the strategic partnership between the two countries and their joint cooperation in economic fields in support of their mutual interests.

In recognition of its role in advancing sustainability practices and related disclosure in the national capital market, the ASE chaired the Sustainability Advisory Committee of the United Nations Sustainable Stock Exchanges Initiative (UNSSE) in 2025. Under the ASE's chairmanship, the committee launched the Sustainability Guidance for Small and Medium Enterprises, along with an action plan outlining the role of stock exchanges in advancing SME sustainability. This initiative forms part of the UNSSE initiatives aimed at promoting sustainability across the global business community and supporting and enabling SMEs to adopt sustainability by providing them with guidance and practical tools that help them embed sustainability principles into their strategies, strengthen their ability to grow and compete in local and international markets, contribute to the growth of their national economies, and help build more inclusive and sustainable financial markets.

The ASE also launched the Climate Disclosure Regulatory Framework and Guidance under the patronage of H.E. the Minister of Investment, in cooperation with the International Finance Corporation (IFC) and in partnership with the Kingdom of the Netherlands. This initiative aims to enhance transparency of climate-related information disclosed by listed companies. It is the first framework of its kind in the Middle East And is aligned with the Economic Modernization Vision and growing investor demand for sustainability standards.

Moreover, in cooperation with IFC, the ASE prepared a guidance manual outlining climate-disclosure requirements in line with international best practices, particularly the sustainability disclosure standards issued by the International Sustainability Standards Board (ISSB), specifically the International Financial Reporting Standard IFRS S2 and the relevant climate-related requirements under IFRS S1.

The ASE also continued to enhance sustainability, disclosure, and transparency practices by implementing series of specialized training workshops for listed companies covering sustainability fundamentals, climate change risk management, the measurement of environmental, social and governance (ESG) factors, and the alignment of GRI standards with IFRS S1 and S2. These initiatives aimed to prepare companies for future reporting requirements and strengthen their commitment to sustainability and disclosure practices.

As part of the ASE's policy, its social responsibility, and its efforts to promote investment awareness and spread financial literacy, the ASE held a number of virtual webinars, including one titled "Investment Basics: Start with Confidence in the Amman Stock Exchange". The webinar covered a range of key topics of interest to investors and those interested in securities, including an overview of the financial market and its importance in facilitating the trading of securities, in addition to a historical overview of the development of the Jordanian financial market, and the role of the ASE in supporting the national economy by providing liquidity to investors and companies.

The ASE also organized another virtual webinar titled "Dispute Resolution through Arbitration at the Amman Stock Exchange", during which the legal and procedural framework of the ASE's arbitration system was presented and its role as an effective tool in settling disputes arising from transactions in the stock market, thereby contributing to greater fairness and transparency, protecting the rights of market participants, and fostering a stable and secure investment environment.

Furthermore, the ASE conducted

educational lectures at a number of universities and colleges and received several local delegations, including from the Jordan Judicial Institute, the Council of the Association of Financial Services Companies, the Criminal Investigation Department of the Public Security Directorate, as well as a number of student delegations.

As a part of international cooperation efforts, the ASE hosted His Excellency the British Ambassador to Jordan, Mr. Philip Hall, together with the Head of Africa and Middle East, Primary Markets at the London Stock Exchange (LSE) and his accompanying delegations. Discussions focused on ways to enhance cooperation and exchange expertise between the Amman and London stock exchanges, as well as the mechanisms for promoting and encouraging investors in the United Kingdom to take advantage of investment opportunities available on the ASE.

As part of its efforts to strengthen communication channels and constructive dialogue with partners, the ASE held its first annual forum for members brokerage firms, bringing together chairpersons, board members, and CEOs of brokerage firms to discuss issues related to the national capital market. The forum concluded with the announcement of its "Performance and Services Excellence Initiative for Brokerage Firms", launched to promote competitiveness and enhance institutional performance and the services provided by brokerage firms to their clients.

The ASE also extended trading hours, with the new schedule taking effect on 1 September 2025. Additionally, restricted trading mechanism for non-compliant listed companies came into force on 1 November 2025. Under this mechanism, instead of keeping such companies suspended for long periods and transferring their trading to the unlisted securities market, the suspension period is shortened and they are allowed to trade on their official market under restricted trading, which imposes narrower trading limits and a shorter trading period until their status is rectified. This helps reduce the impact of suspension on liquidity and trading continuity while protecting investors' interests.

In addition to the above, the ASE continued its efforts to modernize and upgrade its infrastructure and systems, by launching a new update to its smart mobile application "Boursa" for iOS and Android devices. The update represents a significant step forward in the digital services provided to investors and market followers, providing a modern and advanced user experience through a single comprehensive platform that enables real-time tracking of trading information for listed and unlisted securities, including market depth and executed contracts, as well as live monitoring of trading activity by sectors, markets, and the most active securities. It also allows users to create a watchlist and a moving price ticker, and provides up-to-date company disclosures, ASE news, and circulars in a smooth and accessible manner. It is worth noting that this application is a more advanced and flexible alternative to previous applications, ensuring an integrated user experience across different mobile operating systems.

In line with the ASE's efforts to enhance transparency and strengthen disclosure, the ASE began republishing information on government bonds traded at the Central Bank through its website, with the aim of providing investors with accurate and reliable data that support efficient investment decision-making. This measure also contributes to strengthening the position of the Jordanian financial market at both the regional and international levels, improving access to global financial markets, and attracting investment. Moreover, it is aligned with international best practices and the outcomes of the Financial Sector Assessment Program (FSAP) issued by the World Bank.



In conclusion, I extend my sincere thanks and deep appreciation to my fellow Board members, the management, and the employees of the ASE for their dedicated efforts, valuable contributions, professionalism, strong commitment, and devotion to their work, all of which played a major role in the ASE's achievements. I pray to Allah Almighty to protect our beloved Jordan and grant it continued progress and prosperity under the leadership of His Majesty King Abdullah II Ibn Al Hussein.

**Peace and blessings be upon you,**

**Ghassan Omet**

**Chairman of the Board**



# Board of Directors Report

In compliance with the Companies Law, the Securities Law, the Corporate Governance Code issued by the Companies Control Department, and the Instructions of Issuing Companies Disclosure issued by the Jordan Securities Commission, the ASE Board of Directors Report has been prepared. The following is the required information according to these legislations.

## The Company's Core Activities and the Geographical Location

Practicing, operating, managing, and developing all the functions of securities, commodities, and derivatives markets inside and outside Jordan. As for the geographical location, the headquarters of the ASE is located in Arjan-Amman, near the Ministry of Interior.

## The Volume of Capital Investment

The ASE does not have any capital investments, which means that there is no investment for the ASE in subsidiaries or in assets that generate revenues for the company.

## Subsidiaries

The ASE does not have any subsidiaries.





# Names of the Members of the Board of Directors, Senior Management with Executive Authority, and an introduction about each of them

## A. Board of Directors



### Prof Ghassan Omet
**Chairman**

**Qualifications**

- PhD in Finance, Brunel University/ Henley - Business School/ United Kingdom.
- Master's degree in Economics, University of Liverpool/ United Kingdom.
- Bachelor's degree in Economics, University of Essex/ United Kingdom.

**Practical Experience:**

- Currently a Professor at the Faculty of Business/ University of Jordan, since 1990/1991.
- Director of the Research Department/ Jordan Strategy Forum.
- Member of the Board of Trustees/ Princess Sumaya University for Technology.
- Former Head of the Finance Division/ University of Jordan.
- Former Dean of the Faculty of Economics and Administrative Sciences/ Hashemite University.
- Former Dean of Academic Research/ University of Jordan.



### Ms Hala Siraj
**Vice Chairman**

**Qualifications**

- Bachelor's degree in Economics and Political Science, Yale University/ United States of America.

**Practical Experience:**

- Currently the Co-founder of FENA Holdings Company, an investment company focused on software, trade, and financial services.
- Co-founded MENADevs Company through FENA Holdings, an engineering company specializing in artificial intelligence and language learning models.
- Former Analyst in the Debt Capital Markets and Financial Sponsors team at Macquarie Capital Company in New York.
- Worked as a Private Equity Analyst at Waha Capital Company in Abu Dhabi and was later promoted to Associate.
- Joined Uber in 2017 as Operations and Logistics Manager for Jordan, and was later promoted to Senior Operations and Logistics Manager for MENA region.
- Appointed as General Manager at Talabat in 2019.



## Ms Deema Akel
### Member

### Qualifications

- Master's degree in Business Administration, Imperial College London/ United Kingdom.
- Master's degree in Financial Markets.
- Bachelor's degree in Electrical Engineering.

### Practical Experience:

- Vice Chairman of Safwa Islamic Bank, representing Etihad Islamic Investment Company.
- Member of the Board of Directors of Al Etihad Brokerage Company.
- Member of the Board of Directors of Al Etihad Leasing Company.
- Deputy General Manager of Bank Al Etihad (2012-2023).
- Member of the Board of Directors of the Palestinian Commercial Bank (2001-2013).
- Assistant General Manager for Risk Management and Compliance at Bank Al Etihad until 2012.
- Assistant General Manager/ Head of Risk Management and Compliance at Jordan Ahli Bank (2005-2007).
- Head of Credit Policy Risk Management Department at Housing Bank (2004-2005).
- Head of Credit Risk Department at Arab Bank (1990-2004).



## Ms Amal Al-Daqs
### Member

### Qualifications

- Bachelor's degree in Managerial Accounting.
- Bachelor's degree in Computer Information Systems, United States of America.
- Certified Public Accountant (CPA), United States of America.

### Practical Experience:

- Currently a Financial Advisor at Badaan Agriculture and Contracting Company.
- Former Financial Controller at Fursan Investment Fund Management Company.
- Former Production Projects Manager at Jordan River Foundation.
- Former Auditor at Arthur Andersen Company.



## Mr Nayif Aloul
### Member

**Qualifications**

Bachelor's degree in Banking and Finance.

**Practical Experience:**

- Over 20 years of experience in capital markets, financial solutions, trading platforms, strategic business development, and driving business growth.
- Currently Serving as Vice President of Commercial Operations at ZagTrader Company.
- Former Board Member at Manafsoft Company.
- Former Chief Commercial Officer at Manafsoft Company.
- Former Vice Chairman of Ream Technologies Company.



## Mr Waleed Abdallat
### Member

**Qualifications**

Bachelor's degree in Economics.

**Practical Experience:**

- Director of the Disclosure Department at the Jordan Securities Commission (2015-2020).
- Director of the Issuance Department at the Jordan Securities Commission (2008-2015).
- Deputy Director of the Issuance Department at the Jordan Securities Commission (2005-2007).
- Assistant Director of the Surveillance Department at the ASE (1998-2000).
- Assistant Head of the Trading Division at the Amman Financial Market (1992-1997).
- Vice President of the Jordanian Association of Securities Investors.
- Member of the Executive Committee of His Majesty King Abdullah II Ibn Al Hussein Chair.
- Participated in several committees during his tenure at the Jordan Securities Commission, including the Complaints Committee, the Savings Committee, and the Research Studies Committee.
- Participated in numerous specialized courses and panel discussions related to securities in more than 25 countries.



## Mr Yazan Atout

**Member Since 10/9/2025**

### Qualifications

- Bachelor's degree in Business Administration.

### Practical Experience:

- CEO of Ahli Brokerage Company, a subsidiary of Jordan Ahli Bank.
- Board Member at Ahli Brokerage Company.
- Board Member at the Syndicate of Financial Services Companies.
- Certified Investment Advisor.
- Former Head of Brokerage at Al-Tanmia Securities Company.
- Former Vice president at the Syndicate of Financial Services Companies.
- Former Board Member at Jordanian Management and consultancy Company.
- Former Board Member at MED. Service company.



## Mr Anwar Al-Saqqa

**Member from 26/1/2025 Until 9/9/2025**

### Qualifications

- Master's degree in Banking and Finance -MBA, University of Jordan.
- Bachelor's degree in Accounting, Yarmouk University.

### Practical Experience:

- General Manager of BLOM Securities Company.
- Former Treasury and Investment Manager at BLOM Bank.
- Member of the Assets and Liabilities Committee and Investment Committee at BLOM Bank.
- Member of the Audit Committee and Incentives Committee at the ASE.
- Member of the Syndicate of Financial Services Companies.
- Over 20 years of experience in local and international financial markets.

# B. Executive Management



## Mr Mazen Wathaifi
### Chief Executive Officer

### Qualifications

- Master's degree in Financial Sciences specialized in financial markets.
- Bachelor's degree in Business Economics/ University of Jordan.
- A number of specialized academic and professional training courses from Arab and international universities and institutions.

### Practical Experience:

- The Chief Executive Officer (CEO) of the ASE since 2019 to the present.
- Member of the Jordan Securities Commission's Board of Commissioners.
- The Secretary-General of the Jordan Securities Commission (JSC).
- Director of the Research and International Relations Department at the Jordan Securities Commission (JSC).
- Head of the Studies and Research Department at the Amman Financial Market.
- He has done a number of studies and papers on the capital market.
- He served as the chairman and a member of several Arab and international committees.
- Board member of the Arab Federation of Capital Markets (AFCM).
- Board member of the Federation of Euro-Asian Stock Exchanges (FEAS).
- Chairman of UNSSE Advisory Committee on SMEs and Sustainability.
- He served as a liaison officer with a number of Arab and international organizations and as a member of several committees affiliated with these organizations, the most important of which are the Union of Arab Securities Authorities (UASA), the International Monetary Fund (IMF), the World Bank, the International Organization of Securities Commissions (IOSCO) and the Organization for Economic Cooperation and Development (OECD).
- Represented the Jordan Securities Commission and the ASE at numerous Arab and international conferences and events.
- Participated in specialized courses and activities held in Arab and International universities and institutions.
- Speaker at local, Arab, and international conferences and events.



## Mr Bassam Abu Abbas
### Deputy CEO

### Qualifications

- Master's degree in Financial Management from the Arab Academy for Banking and Financial Sciences, Jordan (2005).
- Bachelor's degree in Accounting from Yarmouk University, Jordan (1999).

### Practical Experience:

- Deputy CEO at the ASE since 2015 to present.
- Director of Listing and Operations Department at the ASE (2004 - 2014).
- Operations Advisor of Abu Dhabi Securities Exchange and Damascus Securities Exchange during the establishment phase.
- 25 years of experience in the ASE and financial markets sector.



## Ms Abla Najdawi
### Assistant CEO for Business Support

**Qualifications**

- Bachelor's degree in Law from Isra University, Jordan (1995).

**Practical Experience:**

- Assistant CEO for Business Support and Acting Director of Legal Department at the ASE (1/12/2024 - to present).
- Director of Legal Department at the ASE (since 2009).
- Practicing Lawyer, Housing Bank for Trade and Finance (1998 - 1999).



## Mr Mohammad Shneawer
### Assistant CEO for Operations and Business Development

**Qualifications**

- Master's degree in Financial Management from the University of Banking and Financial Sciences, Jordan (2010).
- Bachelor's degree in Accounting from Yarmouk University, Jordan (2004).

**Practical Experience:**

- Assistant CEO for Operations and Business Development and Acting Director of Operations Department at the ASE (1/12/2024 - to present).
- Director of Operations Department at the ASE (since 2018).
- Over 20 years of experience in the ASE and financial markets sector.

## Mr Amjad Qudah

### Director of the Communication and Media Department

**Qualifications**

- Master's degree in Business Administration from the University of Kent, UK (1998).
- Bachelor's degree in Economics from the University of Jordan, Jordan (1996).

**Practical Experience:**

- Director of the Communication and Media Department at the ASE (2004 - to present).
- Head of Internal Audit Department at the ASE (2001 - 2004).
- Employee in Listing and Members Department at the ASE (1999 - 2001).
- Previously worked at HSBC Middle East (1998 - 1999).

## Mr Saad Alawneh

### Director of Listing Department

**Qualifications**

- Master's degree in Business Administration from New York Institute of Technology, (2008).
- Bachelor's degree in Accounting from Yarmouk University, Jordan (2002).

**Practical Experience:**

- Director of Listing Department at the ASE (2019 - to present).
- 15 years of experience in the Supervision and Inspection Department at the ASE, during which he served as the Department Director.
- Employee in the Finance Department at MobileCom - Orange, (2004 - 2005).
- Employee in the Foreign Trade Department at Standard Chartered Bank (2002 - 2003).

## Ms Sima Hattab

### Director of the Financial and Administrative Department

**Qualifications**

- Master's degree in Finance from Amman Arab University, Jordan (2005).
- Bachelor's degree in Financial and Banking Sciences from Hashemite University, Jordan (2001).

**Practical Experience:**

- Director of Financial and Administrative Department at the ASE (2016 - to present).
- 24 years of experience in financial and administrative affairs.

## Dr Rasha Dayyat

### Director of the Planning and Institutional Development Department

**Qualifications**

- PhD in Finance from Coventry University, UK (2006).
- Master's degree in Economics from Mutah University, Jordan (2003).
- Bachelor's degree in Economics from Mutah University, Jordan (2001).

**Practical Experience:**

- Director of Planning and Institutional Development Department at the ASE (2019 - to present).
- Certified Sustainability Trainer by Social Value International Organization (2022 - to present).
- Vice Dean, Head of Department, and Assistant Professor at Princess Sumaya University for Technology (2012 - 2019).
- Former Advisor to the Executive Director of the International Monetary Fund for the Middle East region (2011 - 2012).
- Assistant Professor, Assistant Dean, and Head of Department at Mutah University (2007 - 2011).
- Part-time Economic Consultant for the European Union, contributed to drafting the Public Financial Management Report (2014).
- Adjunct Lecturer at Coventry University, UK (2004 - 2006).

## Eng. Mohammad Barakat Al-Shajrawi

### Acting Director of Information Technology and Communications Department

**Qualifications**

- Bachelor's Degree in Computer Engineering, University of Baghdad/Iraq (1992).

**Practical Experience:**

- Acting Director of the Information Technology and Communications Department at the ASE (23/6/2025- to present), and Head of the Infrastructure and Communications Division.
- Experience in the field of Information Technology and Communications at the ASE, where he served as Head of the Operations and Technical Support Division, as well as Head of the Infrastructure and Communications Division (since 2006).
- Computer Engineer at the ASE - systems, technical infrastructure, as well as operations and technical support (2000-2006).
- Head of the Computer Section at the International Company for Textile Production (1994-1999).
- Computer Maintenance Engineer at Sanam Integrated Systems Company (1993).

## Mr Muath Alkhateeb

### Acting Director of the Internal Audit Department

**Qualifications**

- Master's degree in Accounting and Finance from Hashemite University, Jordan (2011).
- Bachelor's degree in Accounting from Hashemite University, Jordan (2003).

**Practical Experience:**

- Acting Director of Internal Audit Department at the ASE (2022 - to present).
- Worked in the Internal Audit Department at the ASE (2016 - 2022).
- 10 years of experience in the Listing and Operations Department at the ASE.
- Banking sector experience (2003 - 2006).

## Responsibilities of the Board of Directors

The Articles of Association of the ASE have defined a number of roles and responsibilities for the Board of Directors, the most significant of which are developing the strategies, policies, plans, and procedures that will serve the company's interests and objectives, maximize shareholders equity, and serve the local community. It is also among the duties and responsibilities of the Board of Directors according to the Companies Law to prepare within a period not exceeding three months from the end of the company's financial year the accounts and data related to the company, such as the statement of financial position, and the annual report of the Board of Directors, regarding the company's operations during the past year and its expectations to be presented to the General Assembly.

## Board of Directors Committees

The Board of Directors has formed a number of committees according to the needs of the company and the related legislation. This includes:

### The Audit Committee

The tasks of this Committee include discussing matters related to the election of the external auditor, monitoring the company's compliance with the Securities Law and the rules, instructions, and decisions issued pursuant thereto, studying and evaluating internal control procedures, and reviewing the assessment of the external auditor for these procedures.



### The Governance and Compliance Committee

Its tasks are to prepare the governance report and submit it to the Board of Directors, to outline written work procedures to apply and revise the provisions of the governance instructions and evaluate their implementation on an annual basis, to ensure the ASE's compliance with the provisions of the governance instructions, and to study the JSC's remarks on the governance implementation at the ASE and monitor what has been done in this regard, and follow up on the reports issued by the Compliance Division, study them, and submit appropriate recommendations regarding them to the Board of Directors.

### The Risk Management Committee

Its tasks are to set the general policy to measure and assess the risks facing the ASE, supervise the development of strategies for managing them, and mitigate their negative impacts in case of occurrence.

### The Nomination and Remuneration Committee

Its tasks are to determine the company's competency needs at the level of executive management and employees and the basis for their selection, set a replacement and succession policy, follow up on its implementation and review it on an annual basis.

### Strategy Committee

Its tasks are to develop the Board's strategic plan, including the objectives to be achieved by the ASE and the required timeframe, as well as oversee the implementation of this plan, and monitor progress on a quarterly basis.

## Meetings of the Board of Directors

The ASE complies with the provisions of the Companies Law and the Instructions of Corporate Governance rules for Jordanian companies issued by the Companies Control Department and the ASE Governance guide regarding the Board of Directors meetings. The Board of Directors held nineteen meetings during 2025.

## Meetings of the General Assembly

In 2025, the General Assembly of the ASE held one ordinary meeting, upon an invitation from the Board of Directors, in accordance with the provisions of the applicable Companies Law.

## Stakeholders Rights

The ASE is committed to the policy of stakeholders and related parties as approved by the company's Board of Directors on 29/7/2021.

## External Auditor

The ASE is generally committed to all guidelines of the external auditor, Talal Abu-Ghazaleh & Co.

## Major Shareholders

The Government Investment Management Company fully owns the ASE, holding 100% of its capital.

## Competitive Position

The ASE is the only market currently licensed to practice the business of organizing securities trading in Jordan, despite the fact that the Securities Law allows the establishment of more than one financial market in the Kingdom.

## Company's Dependence on Specific Suppliers and/or Main Customers

The ASE does not have any main suppliers or customers that constitute 10% or more of the total purchases and/or sales.

## Government Protection or Privileges Enjoyed by the Company

The ASE and its products do not have any government protection or privileges



under the laws and regulations. There are also no patents or franchises obtained by the company.

## Decisions Issued by the Government, International Organizations, or Others that Have a Material Effect on the Company's Business

No decisions were issued by the government or international organizations or others that have a material effect on the company's business, its product or competitiveness.

## The Implementation of International Quality Standards

The ASE is committed to the International Standards for Quality Management System (ISO 9001:2015) in the implementation of work procedures related to the ASE's departments. This commitment is continuously monitored by the accredited body of the certifying entity in Jordan, TÜV AUSTRIA/JORDAN.

## Disclosure and Transparency

The ASE is committed to the disclosure and transparency standards specified in legislation.

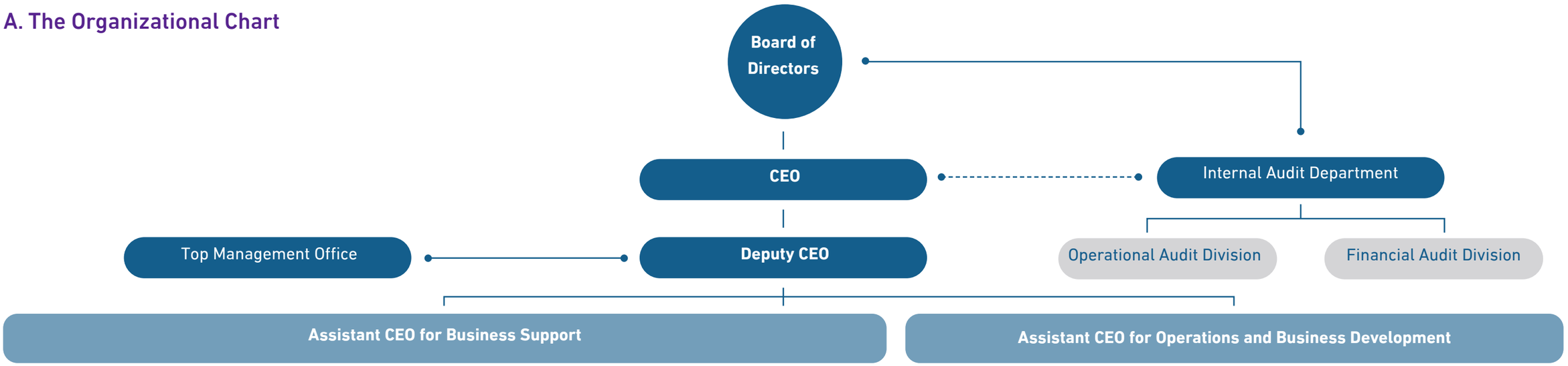
The ASE uses its website and mobile application (Boursa) to enhance disclosure, transparency, and information provision.

The ASE adopts the Electronic Disclosure System using the XBRL language, which serves all parties related to the ASE, as it constituted a quantum leap in the mechanism of disclosure of financial and non-financial data for companies and led to the development of the process of obtaining information and disclosed data in both Arabic and English and thus enhance the level of disclosure and transparency in the market.

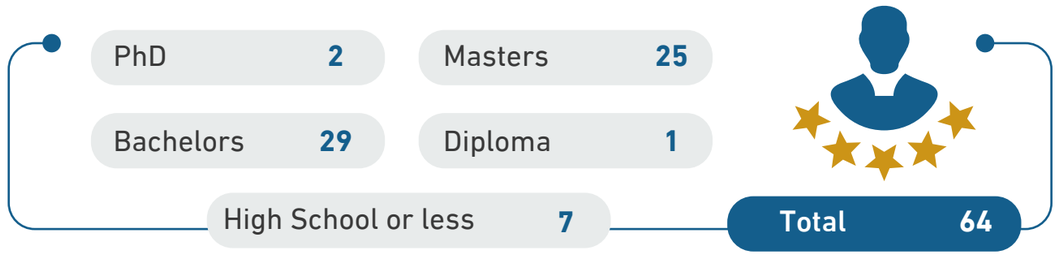


# The ASE Organizational Structure

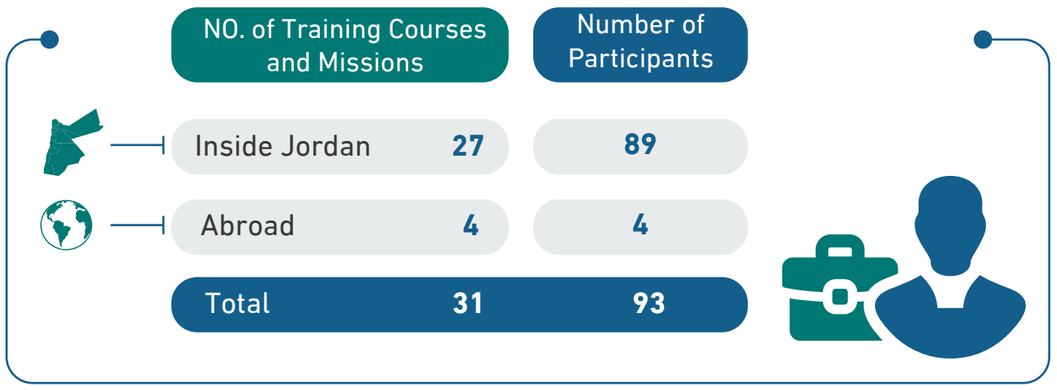
## A. The Organizational Chart



## B. Number of Employees and Their Qualifications




## C. Training Courses, Conferences and Official Missions for the Company's Employees




## Risks

The ASE may face various risks, including operational and financial risks such as interest rate risks and liquidity risks. In 2025, the operational risk report of the ASE was prepared. Furthermore, in 2025, the ASE recorded a financial loss of JD471,236, representing 7.82% of its capital.



## The Company's Main Achievements Supported by Figures and Descriptions of Major Events

During 2025, the ASE achieved several accomplishments detailed in this report. As for the company's main activity represented by trading in securities, the year 2025 witnessed an improvement, as its revenue increased by 35% compared to 2024 to reach JD3.133 million, and the ASE recorded a financial loss of JD471,236.

## The Financial Impact of Non-Recurring Activities that Occurred During the Fiscal Year Which are Unrelated to the Company's Main Activity

There is no financial impact of non-recurring operations that were unrelated to the company's main activity during 2025.

## Time Series of Realized Profits or Losses, Dividends, Net Shareholders' Equity, and Securities' Prices Issued by the Company.

(JD)

| | 2025 | 2024 | 2023 | 2022 | 2021 |
|---|---|---|---|---|---|
| Net profit/ loss after tax | (471,236) | (1,185,624) | (812,408) | (350,929) | (18,970) |
| Realized profit/loss | (471,236) | (1,185,624) | (812,408) | (350,929) | (18,970) |
| Dividends | - | - | - | - | - |
| Shareholders' equity | 4,399,964 | 4,871,200 | 6,056,824 | 6,869,232 | 7,220,161 |
| Price/ Share | The company is not listed | The company is not listed | The company is not listed | The company is not listed | The company is not listed |

## Financial Performance Analysis during the Financial Year




## Important Future Developments and Future Plans for the Coming Years

The ASE looks forward to continuing the implementation of its future projects in line with its strategic plan, which was developed in accordance with the Economic Modernization Vision (EMV). These projects include, among others, developing the technical and regulatory frameworks, and continuing to enhance the sustainability and growth of the market.

The ASE also seeks to enhance investors' confidence through several initiatives, most notably encouraging banks to launch investment funds, enhancing compliance with sustainability disclosure requirements, and stimulating initial public offerings and attracting new listings. This will be achieved by encouraging family-owned and private companies to go public and be listed on the ASE.

## The Company's Auditing Fees

The external auditor's fees amounted to JD3,200 inclusive of sales tax.

## Number of Shares Issued by the Company and Owned by any of the Members of the Board of Directors, Senior Management with Executive Authorities, or their Relatives

None, since the company is completely owned by the Government Investment Management Company.

## Companies Controlled by Members of the Board of Directors, Senior Management with Executive Authority, or their Relatives

There are no companies controlled by members of the Board of Directors, senior management with executive authority, or their relatives.



## Remunerations and Benefits for the Chairman and Members of the Board of Directors and Senior Management with Executive Authority

### A. Remunerations and benefits for the chairman and members of the board of directors

(JD)

| | Title | Total Remunerations |
|---|---|---|
| Prof Ghassan Omet | Chairman | 14,722 |
| Ms Hala Siraj | Vice Chairman | 3,359 |
| Ms Deema Akel | Member | 3,359 |
| Ms Amal Al-Daqs | Member | 3,359 |
| Mr Nayif Aloul | Member | 3,359 |
| Mr Waleed Abdallat | Member | 3,330 |
| Mr Yazan Atout<br>- As of 10/9/2025 | Member | 1,110 |
| Mr Anwar Al-Saqqa<br>- from 26/1/2025 Until 9/9/2025 | Member | 2,220 |
| **Total** | | **34,818** |

### B. Compensations and benefits to the members of the Executive Management

(JD)

| | Title | Total Annual Salary | Other Annual Incentives |
|---|---|---|---|
| Mr Mazen Wathaifi | CEO | 56,000 | - |

## Donations and grants paid by the company

The ASE did not provide any donations or grants during 2025.

## Related party transactions

There were no contracts, projects, or commitments conducted by the company with the Chairman of the Board of Directors, members of the Board, the General Manager, or any employee of the company or their relatives during 2025.

## The Company's Contribution to the Protection of the Environment and Local Community

In line with the ASE policy towards social responsibility and serving the local community, the ASE has undertaken several actions, including:

**First:** Delivering numerous educational and introductory lectures to students at various universities, including awareness lectures held for students of the Faculty of Business at Middle East University majoring in Accounting, Financial Technology, and Business Intelligence. These lectures addressed the analysis of financial statements and data, the mechanism for their preparation and publication on the ASE, and their importance in supporting investment decision-making. This forms part of the ASE's social responsibility and its efforts to enhance cooperation with higher education institutions.

**Second:** Held several training workshops in the fields of sustainability and climate, including a workshop titled "Climate Risk Management" in cooperation with SustainLink Consulting Company, with the participation of representatives from companies included in the ASE20 index. The workshop aimed to introduce the management of climate-related risks and its impact on traditional risks as part of the ASE's efforts to support listed companies and enhance their capabilities in this field, thereby enhancing their competitiveness. The ASE also conducted two sustainability training workshops in cooperation with WMSJ Company under the title "From Impact to Capital Markets", targeting companies listed on the ASE20 index sample, and "The Sustainability Journey", targeting companies listed on the First Market, with the aim of enhancing sustainability disclosure and aligning it with relevant international standards and practices.



**Third:** Organized a medical day for the ASE employees in cooperation with Newton Insurance company, which included medical examinations, consultations, and health awareness campaigns. This initiative aimed to enhance social responsibility, embed corporate sustainability practices, and take care of employees' health and safety.

**Fourth:** Implemented the Ramadan Iftar initiative "Hasalat Al-Khair fi Shahr Al-Khair" (Goodness Box in the Month of Goodness) to collect cash donations, and prepare and provide iftar meals to families in need, funded by contributions from the ASE employees. The initiative benefited 177 orphans' families. Meals were prepared by women with experience in this field who were in need of employment opportunities to support their families, with the participation of 20 volunteers, ensuring proper implementation and achievement of its objectives. This initiative reflects the ASE's commitment to social responsibility, sustainability, and strengthening human ties.

The role of the ASE towards social responsibility and serving the local community is evident in its sustainability report.

# Attestation

The ASE's Board of Directors attests, to the best of its knowledge and belief that there is no existence of any substantial matters, which may affect the business continuity of the company during the year 2026. The Board also confirms its responsibility for preparing the financial statements and providing an effective supervisory system.

Chairman
Prof Ghassan Omet

Vice Chairman
Ms Hala Siraj

Member
Ms Deema Aket

Member
Ms Amal Al- Daqs

Member
Mr Nayif Aloul

Member
Mr Waleed Abdallat

Member
Mr Yazan Atout

The Chairman of the Board of Directors, the Chief Executive Officer (CEO), and the Director of the Administrative and Financial Department also acknowledge the validity, accuracy and completeness of the information indicated in the annual report for 2025.

| Chairman | Chief Executive Officer | Director of the Financial and Administrative Department |
|---|---|---|
| Prof Ghassan Omet | Mr Mazen Wathaifi | Ms Sima Hattab |







# Corporate Governance Report Amman Stock Exchange Company



## Introduction

In line with the **provisions of the 2024 Corporate Governance Instructions for Public Shareholding Companies issued by the Companies Control Department, and the 2018 Amman Stock Exchange Corporate Governance Guide**, both of which require the Company to prepare a governance report addressing its practices in applying governance rules, and given ASE's commitment to serving as a role model for listed companies despite its special nature as a company wholly owned by the Government Investments Management Company, this report has been prepared.

## A- Mechanism for Implementing the Provisions of the Corporate Governance Instructions and the Amman Stock Exchange Governance Guide

This includes compliance with the following provisions within a governance framework defined by the Board of Directors, in a manner that ensures the alignment of governance practices with the Company's objectives and its institutional role in regulating the market:

### 1- Formation of the Board of Directors, its authorities, responsibilities, and its committees

The ASE is keen to form its Board of Directors and the committees emanating from it in accordance with the provisions of the relevant legislations, in a manner that ensures clarity of authorities and responsibilities and the effectiveness of the Board's oversight and supervisory role. The ASE also complies with the required percentage of female representation on the Board of Directors as stipulated in the Corporate Governance Instructions.

### 2- Regulating of the Company's supervisory environment

The Board of Directors adopts an institutional approach to oversight as one of the fundamental pillars of governance at the ASE, with the aim of ensuring the effectiveness of internal control, enhancing institutional accountability, and supporting compliance with the Corporate Governance Instructions and Guide.
This approach enables the Board to perform its supervisory role efficiently and enhances confidence in the integrity of the procedures and decisions taken.

### 3- The commitment with the Compliance Guidance approved by the Board of Directors

The ASE is committed to applying the Compliance Guidance approved by the Board of Directors and seeks to embed a culture of institutional compliance across all levels of the organization through compliance cards, which set out the obligations contained in external legislation applicable to the ASE, and are provided to the relevant departments for adherence.



### 4- The commitment with the Stakeholders and Related Parties Policy approved by the Board of Directors

The ASE applies a clear policy to regulate its relationships with stakeholders and related parties. This policy contributes to reducing conflicts of interest risks and protecting the interests of both the Company and its stakeholders.

### 5- The commitment with the Disclosure and Transparency Policy approved by the Board of Directors

The ASE adheres to the approved Disclosure and Transparency Policy in line with the Corporate Governance Instructions and Governance Guide, ensuring accurate, reliable, and timely information to all relevant parties, in accordance with clear controls governing the disclosure process and in compliance with the legislation regulating the ASE's operations. This is achieved through disclosure on the ASE's website or in its annual report.

### 6- The commitment with the Risk Management Policy approved by the Board of Directors

The ASE adheres to the Risk Management Policy as an essential and integral part of achieving its strategic objectives. The policy includes mechanisms for identifying, assessing, monitoring, controlling and managing risks on an ongoing basis in a manner that ensures business continuity.

### 7- The commitment with the Succession and Replacement Policy approved by the Board of Directors

The ASE applies a succession and replacement policy that ensures the sustainability of competencies, the continuity of institutional work without disruption in the event of any vacancy, and enhanced readiness for leadership positions. This policy constitutes one of the elements of institutional sustainability, supporting the continuity of core functions and reducing the risk of operational disruption.

### 8- The commitment with the Social Responsibility Policy approved by the Board of Directors

The ASE attaches importance to implementing the Social Responsibility Policy in a manner that reflects its institutional role towards society and supports the principles of sustainability and corporate responsibility. This is clearly demonstrated through its role in encouraging listed companies to adopt sustainability practices in their operations and in the preparation of related reports.

## 9- Board of Directors Approval of the Policy for Assessing the Impact of the Amman Stock Exchange Company Legislation

The Policy for Assessing the Impact of Legislation was approved during 2025. This policy aims to study the impact of any new legislation or amendments to existing legislation prior to implementation, and to review outcomes after implementation, in order to ensure alignment with the ASE's objectives, enhance the level of compliance, and reduce regulatory risks.

## B- The Board of Directors and its Role in Supervision and Oversight

The Board of Directors of the ASE is responsible for overseeing the Company's operations and ensuring that decisions are aligned with the ASE's strategic objectives, in accordance with the applicable legislation and best governance practices.

The Board also monitors the performance of executive management, evaluates the effectiveness of approved policies, and takes decisions that enhance institutional efficiency and sustainability.

The following table sets out the names of current Board members and those who resigned during the year, as well as their representatives (if the member is a legal entity), and whether each member is executive or non-executive, and independent or non-independent.



Prof Ghassan "Mohammad Khair" Omet
**Chairman of the Board**

Ms Hala Mohammad Ali Abdul Hamid Siraj
**Vice Chair of the Board**

Ms Deema Mufleh Mohammad Akel

Ms Amal Ishaq Abdulaziz Al-Daqs

Mr Nayif Sameh Hasan Aloul

Mr Waleed Mohammad Abdul Fattah Al-Abdallat
**Representative of the Jordanian Association of Securities Investors**

Mr Yazan Lottfi Hasan Atout
**Representative of the Financial Services Companies Syndicate Investors.**
Board member from 10/09/2025 to date

Mr Anwar Bashir Al-Saqqa
**Representative of the Financial Services Companies Syndicate Investors**
Board member from 26/01/2025 until 09/09/2025

**Government Investments Management Company**

**Non-Executive**

**Non-Independent**

## C- Memberships of Board Members in the Boards of Other Public Shareholding Companies

| | |
|---|---|
| Ms Hala Siraj | Ms Deema Akel |
| **Bank of Jordan** | **Safwa Islamic Bank/ representing Al-Ittihad Islamic Investment Company** |

## D- Executive Management and Organizational Structure

The ASE is keen to maintain a clear separation between the responsibilities of the Board of Directors and those of executive management, in a manner that ensures clarity of authorities and responsibilities, enhances decision-making efficiency, and reduces conflicts of interest.

The following table sets out the executive positions within the Company's departments and the names of the individuals occupying them.

| | |
|---|---|
| Mr Mazen Al-Wathaifi | Mr Bassam Abu Abbas |
| Chief Executive Officer | Deputy Chief Executive Officer |
| Ms Abla Al-Najdawi | Mr Mohammad Shneawer |
| Assistant Chief Executive Officer for Business Support/ Acting Director of the Legal Department | Assistant Chief Executive Officer for Operations and Business Development/ Acting Director of the Operations Department |
| Mr Amjad Al-Qudah | Mr Saad Alawneh |
| Director of the Communication and Media Department | Director of the Listing Department |



| | |
|---|---|
| Ms Sima Hattab | Dr Rasha Dayyat |
| Director of the Finance and Administration Department | Director of the Planning and Institutional Development Department |
| Eng Mohammad Shajrawi | Mr Muath Al-Khatib |
| Acting Director of the Information Technology and Communications Department | Acting Director of the Internal Audit Department |

## E- Names of Committees emanating from the Board of Directors

The committees emanating from the Board of Directors perform their duties within clear frameworks and defined powers in accordance with the Corporate Governance Instructions and the ASE's Governance Guide, in a manner that supports the Board of Directors in carrying out its oversight responsibilities and enhances the effectiveness of the Company's governance framework. These committees review the assigned topics and submit appropriate recommendations to the Board of Directors for the necessary decisions, each within its respective scope of responsibility.

- Audit Committee
- Governance and Compliance Committee
- Nominations and Remuneration Committee
- Risk Management Committee
- Strategic Committee

## F- Name of the Chairman and Members of the Audit Committee, and Number of Audit Committee Meetings with the External Auditor During the Year

The committees emanating from the Board of Directors perform their duties within clear frameworks and defined powers in accordance with the Corporate Governance Instructions and the ASE's Governance Guide, in a manner that supports the Board of Directors in carrying out its oversight responsibilities and enhances the effectiveness of the Company's governance framework. These committees review the assigned topics and submit appropriate recommendations to the Board of Directors for the necessary decisions, each within its respective scope of responsibility.

| Ms<br>Amal Al-Daqs | Mr<br>Nayif Aloul | Mr<br>Yazan Atout |
|---|---|---|
| Chair of the Committee | Member | Member |

**Number of Audit Committee Meetings with the External Auditor During the Year: 1**

The qualifications and experience of Audit Committee members have been detailed in the Board of Directors Report for the year 2025.

## G- Names of the Chairpersons and Members of the Other Committees

### Nominations and Remuneration Committee

| Mr<br>Waleed Al-Abdallat | Ms<br>Hala Siraj | Mr<br>Yazan Atout |
|---|---|---|
| Member | Member | Member |



### Governance and Compliance Committee

| Ms<br>Deema Akel | Ms<br>Amal Al-Daqs | Mr<br>Waleed Al-Abdallat | Mr<br>Yazan Atout |
|---|---|---|---|
| Chair of the Committee | Member | Member | Member |

### Risk Management Committee

| Mr<br>Nayif Aloul | Ms<br>Deema Akel | Ms<br>Hala Siraj |
|---|---|---|
| Member | Member | Member |

### Strategic Committee

| Ms<br>Deema Akel | Ms<br>Hala Siraj | Mr<br>Yazan Atout | Mr<br>Nayif Aloul |
|---|---|---|---|
| Chair of the Committee | Member | Member | Member |

## H- Number of Committee Meetings During the Year, with a Statement of Attending Members




## I- Number of Board of Directors Meetings During the Year, with a Statement of Attending Members

The Board of Directors held nineteen meetings during 2025, attended by the following members:

| | | | |
|---|---|---|---|
| Prof Ghassan "Mohammad Khair" Omet | | Ms Hala Mohammad Siraj | |
| NO. of Attendances | 19 | NO. of Attendances | 17 |
| NO. of Absences | 0 | NO. of Absences | 2 |
| Ms Deema Mufleh Akel | | Ms Amal Ishaq Al-Daqs | |
| NO. of Attendances | 18 | NO. of Attendances | 17 |
| NO. of Absences | 1 | NO. of Absences | 2 |
| Mr Waleed Mohammad Al-Abdallat | | Mr Nayif Sameh Hasan Aloul | |
| NO. of Attendances | 19 | NO. of Attendances | 19 |
| NO. of Absences | 0 | NO. of Absences | 0 |
| Mr Yazan Lottfi Hasan Atout* | | Mr Anwar Bashir Al-Saqqa** | |
| NO. of Attendances | 9 | NO. of Attendances | 10 |
| NO. of Absences | 0 | NO. of Absences | 0 |

* Board member from 10/09/2025 to date.

** Board member from 26/01/2025 until 09/09/2025.



## J- Continuous Review and Development of Governance Practices

The ASE is keen to periodically review its adopted governance practices and assess their effectiveness, in a manner that allows for the introduction of necessary improvements when required, in line with legislative developments and approved best practices.

The ASE believes that its commitment to applying the highest standards of governance enhances its role as a role model and contributes to raising the level of governance practices in the Jordanian capital market.



# Spotlights on 2025

**1** **ASE ranked first among Arab exchanges and 13th globally in terms of the increase in the general index (ASEGI), according to Bloomberg's performance index statistics.**

| ASEGI | ASE20 | ASETR |
|---|---|---|
| 45.1% ▲ | 47.2% ▲ | 58.5% ▲ |

compared to 2024

| Market capitalization of listed companies | Trading value |
|---|---|
| 50.1% ▲ | 80.6% ▲ |

compared to 2024






Launch of the first-ever Diversity Trailblazers Award in Jordan through a collaboration between the IFC and the ASE.



Launch of the new "Boursa" mobile application for iOS and Android devices.



Launch of the first Annual Forum for the ASE members for 2025.



100% of ASE20 index constituent companies committed to issuing a sustainability report for the year 2024 within the specified deadline.



Introduction of the Restricted Trading mechanism and extension of trading hours at the ASE.



Launch of the "Performance and Services Excellence initiative for Brokerage Firms".



Chairing the Sustainability Advisory Committee of the UNSSE Initiative and launch of the Sustainability Guidance Manual for Small and Medium-Sized Enterprises (SMEs).



Increase in the market capitalization-to-GDP ratio to 69.94% .

# Sustainability Report



## About This Report

As part of the ASE's ongoing commitment to achieving national objectives and international sustainable development goals, including the United Nations Sustainable Development Goals (UN SDGs), the ASE issues its Sustainability Report for the sixth consecutive year. The report was presented to the Board of Directors of the ASE, which places significant emphasis on the implementation of best environmental, social, and governance (ESG) practices across the ASE's operations.

This report aims to present and document the sustainability initiatives and practices of the ASE, and to enhance transparency and disclosure to stakeholders. The report covers the period from 01/01/2025 to 31/12/2025 and has been prepared in line with the guidance on sustainability reporting issued by the ASE and the Global Reporting Initiative (GRI) sustainability reporting standards.

## Products and Services Provided by the ASE to Stakeholders

The ASE operates within the financial sector and aims to provide an organized and efficient financial market that supports investment and ensures transparency and the protection of the rights of all stakeholders. To achieve this objective, the ASE has listed a variety of financial instruments, including company shares, bonds, treasury bills, corporate bonds, and rights issues. These instruments are traded through an advanced electronic system that provides efficiency, ease, flexibility, and security. The ASE also provides several services to stakeholders as outlined below:

### 01 Investors

Providing a secure and efficient electronic trading platform, making trading data and prices available, publishing disclosures and bulletins, and promoting investment awareness through seminars, workshops, and electronic media.

### 02 Securities Issuers

Providing support and guidance on the listing of securities, compliance with disclosure requirements and material events, and regulatory frameworks that enhance transparency.

### 03 Brokerage Firms (ASE Members)

Providing support and guidance on ASE membership, complying with membership requirements, and assisting in linking their technical systems to the electronic trading system, in addition to enabling local and foreign brokerage firms to register and engage in Cross-Market Trading through the "Tabadul" platform in accordance with the legislation and decisions governing this matter.



### 04 Researchers, Students, and Universities

Providing data for research purposes, training on trading systems, receiving student delegations, and disseminating knowledge about the capital market.

### 05 Data Vendors

Providing support and guidance on joining the list of approved data vendors at the ASE, informing them of technical and legislative developments related to information dissemination services at the ASE, and assisting in connecting to the ASE's technical infrastructure.

### 06 Order Management System Developers

Providing support and guidance, and testing the order management systems developed by these companies to ensure that they meet the requirements of the ASE, issuing accreditation certificates for these systems, and informing them of developments related to the electronic trading system.

**It is worth noting that no material changes occurred in the services referred to in the 2024 Sustainability Report. For more details on the services provided to stakeholders, please visit the following link:**

## The ASE's Journey in Implementing Environmental, Social, and Governance (ESG) Standards During the Period 2016–2025

**2016**

- The ASE joined the United Nations Sustainable Stock Exchanges Initiative (UNSSE) as a participating member, reaffirming its commitment to promoting sustainability practices in the capital market.

**2017**

- The ASE issued awareness publications related to sustainability.
- The ASE signed Memorandum of Understanding with the Middle East Investor Relations Association (MEIRA).

**2018**

- A dedicated Disclosure and Sustainability Division was established.
- A guidance on sustainability reporting was issued.
- The ASE Corporate Governance Manual was issued.

**2019**

- Training courses were initiated for employees to raise awareness of sustainability and its importance.
- The ASE Disclosure Policy was approved.

**2020**

- The ASE issued its first Sustainability Report.
- In cooperation with the Jordan Securities Commission, the ASE launched the XBRL electronic disclosure system.

**2021**

- A joint cooperation agreement was signed with the United Nations Development Programme (UNDP) to enhance awareness of the Sustainable Development Goals (SDGs).
- Training courses were launched for listed companies on the importance of issuing sustainability reports and how to prepare them.

**2022**

- The guidance on sustainability reporting was updated.
- Companies included in the ASE20 index were required to issue sustainability reports, and rules were issued to regulate the submission of these reports to the ASE.
- Companies included in the ASE20 index were required to establish an Investor Relations unit or department under specific rules issued for this purpose.
- The climate-related disclosure initiative was launched.

**2023**

- The ASE obtained ISO 9001:2015 certification for its Quality Management Systems.
- The Investor Relations Management Guide was issued.
- The ASE, in cooperation with capital market institutions, implemented a photovoltaic solar energy generation project, which contributed to saving 50% of electricity consumption costs.
- Implemented the "Automation of Office Systems, Correspondence, and Archiving of ASE Departments" project, which significantly reduced paper usage.
- The ASE's Social Responsibility Policy was approved.

**2024**

- The Climate-Related Disclosure Guidance, the regulatory framework, and the policy for climate-related information disclosure were issued.
- The Compliance Manual was approved.
- The ASE joined the Tabadul Hub.
- The eFAWATEERcom service for electronic payment of financial claims was adopted.

**2025**

- Companies included in the ASE20 index will be required to issue climate-related reports starting in 2027, with submission being optional in 2026 under the newly issued rules.
- An approved form was issued for measuring the level of compliance of companies listed on the First Market with Environmental, Social, and Governance (ESG) principles.

## Key Statistics and Achievements of the ASE Related to Sustainability During 2025



Issuance of rules governing the submission of climate-related disclosure reports, as a continuation of the regulatory framework, policy, and guidance issued by the ASE in this regard.




Issuance of an approved form for measuring the level of compliance of companies listed on the First Market with Environmental, Social, and Governance (ESG) principles.



Conducting several awareness and training workshops on Environmental, Social, and Governance (ESG) principles.



Full compliance of all ASE20 index companies with the timely submission of sustainability reports, with all of them also complying with Investor Relations (IR) rules.



Enhancing of women's empowerment, with women representing 44% of the workforce, 43% of managerial positions, and also 43% of the ASE's Board of Directors.



Enhancing investment awareness and financial literacy through media participation, lectures, and hosting student delegations to introduce the capital market.




Implementation of community initiatives, including organizing a medical day for employees and launching the initiative for providing Iftar meals for fasting individuals and supporting the employment of women from the local community.



Launching the “Performance and Services initiative for Brokerage Firms” to enhance competitiveness and improve institutional performance among member brokerage firms, based on quantitative indicators related to brokerage activity and qualitative indicators related to services and initiatives.



Introduction of the restricted trading mechanism and extension of trading hours at the ASE.



## Membership of the ASE in International Associations and Federations

The ASE is an active member of several Arab, regional, and international organizations and federations, including:

**AFCM**
Arab Federation of Capital Markets

**WFE**
World Federation of Exchanges

**XBRL**
International

**FEAS**
Federation of Euro-Asian Stock Exchanges

**SSE**
Sustainable Stock Exchanges Initiative

**SIIA**
The Software and Information Industry Association

**OIC**
Organization of Islamic Cooperation

**UNGCJ**
United Nations Global Compact Network Jordan



## Assessment of Material Topics

The ASE focuses its sustainability efforts on managing issues that align with its sustainability aspirations and the needs of its stakeholders. This is carried out through a comprehensive materiality assessment, through which the ASE's priorities are identified as an economically, environmentally, and socially responsible entity, while taking into account the needs of stakeholders through continuous engagement with them. The material topics were reviewed and updated during 2024 in line with the (2024–2026) strategic plan. It is worth noting that, previously, matters of particular relevance to the Sustainability Accounting Standards Board (SASB), the Global Reporting Initiative (GRI), and the United Nations Sustainable Development Goals (SDGs) in Jordan were taken into consideration. During this year, the same previously identified material topics were maintained, and they include the following:

| Most Material Topics | Moderately Material Topics | Important |
|---|---|---|
| 1. Corporate Governance.<br>2. Management of Business Continuity and Technology Risks.<br>3. Enhancing ESG Disclosures.<br>4. Market transparency and efficiency. | 5. Attracting and Maintaining Capabilities.<br>6. Training and employee development.<br>7. Protecting Human Rights.<br>8. Women's Empowerment. | 9. Society Participation.<br>10. Creativity and Environment. |

## ASE Sustainability Performance

The ASE works on implementing the key pillars related to governance, social, and environmental standards through a framework aimed at contributing to seven of the United Nations Sustainable Development Goals (UNSDGs) as follows:



**Governance Standard**

- Corporate Governance.
- Management of Business Continuity and Technology Risks.
- Enhancing ESG disclosure.
- Market transparency and efficiency.

**Social Standards**

- Attracting and maintaining capabilities.
- Training and employee development.
- Protecting human rights.
- women empowerment.
- Society participation.

**Environmental Standards**

- Creativity and Environment.

## Governance Standards

The ASE is committed to applying the highest standards of governance, stemming from its pivotal role in organizing and developing the capital market, and enhancing trust, transparency, and the protection of the rights of investors and all stakeholders. Sound governance is considered one of the key pillars of the sustainability of the Exchange's operations and the integrity and efficiency of its processes.

### A. Corporate Governance

The ASE is managed by a Board of Directors appointed by the General Assembly of the ASE. The Board is responsible for strategic oversight and for ensuring the application of best corporate governance practices, thereby contributing to sustainability and strengthening confidence in the market. The Board's role includes approving the ASE's strategic plan for the coming years, including its objectives, initiatives, and strategic projects, which are prepared by executive



management together with the necessary implementation plans. The Board also monitors the implementation of the strategic plan through periodic reports and takes appropriate actions accordingly. Furthermore, the Board ensures the effectiveness of internal control systems and the compliance of the ASE's activities with applicable laws, regulations, and instructions.

In 2025, a new Board of Directors was appointed, comprising seven members, including three women, reflecting the principles of diversity and inclusion within the ASE's governance structure. Several specialized committees emanate from the Board of Directors, including the Audit Committee, Governance and Compliance Committee, Nominations and Remuneration Committee, Risk Management Committee, and Strategic Committee, all of which collectively contribute to strengthening the governance framework.

As part of enhancing governance and institutional sustainability, the ASE has a dedicated Sustainability Department, responsible for coordinating sustainability efforts across the ASE, preparing its Sustainability Report, and contributing to raising awareness and building sustainability capacity among listed companies, while encouraging them to adopt sustainability principles and disclose the results of their implementation.

Given the importance of governance as a key driver of business success, the ASE is committed to implementing the 2024 Corporate Governance Instructions, the ASE governance guide, and policies derived therefrom. The ASE also commits to the following:

#### 1. Internal Audit Operations

The Internal Audit Department at the ASE provides assurance that contributes to adding value and improving operational efficiency by assessing the effectiveness of governance systems, risk management, and internal control. The department submits its reports periodically, and whenever necessary, to the Audit Committee and/or the Board of Directors, providing information on audit activities and important issues related to oversight of operations.

To enhance the efficiency of internal control and strengthen good governance, the Internal Audit Department at the ASE prepared an improvement plan aimed at strengthening the performance of the internal control system, as one of the requirements of the Audit Bureau project for evaluating internal control units in government entities, which seeks to develop the performance of these units through the application of international internal audit standards.

It is worth noting that the ASE has maintained its commitment to the quality management system in compliance with the requirements of the international standard ISO 9001:2015, thereby contributing to meeting the needs and requirements of stakeholders and enhancing overall quality in support of the ASE's objectives.

### 2. Risk Management

The ASE is keen to integrate risk management across the various levels of its operations to ensure effective risk management. The ASE is committed to a dedicated risk management policy aimed at defining responsibilities across the different administrative levels and providing a comprehensive control system that involves all departments in monitoring risks. The departments assess operational risks associated with the execution of their tasks through a self-assessment mechanism, after which the assessment results are sent to the Risk Management Department, which in turn follows up on these risks and prepares the necessary reports for submission to executive management and the Risk Management Committee emanating from the Board of Directors.

The ASE conducts periodic monitoring and review of potential risks. During 2025, the ASE prepared a report identifying its operational risks following the updating of departmental procedures, and established a dedicated register to monitor risks and take appropriate action. In addition, the ASE tested remote working capability using VPN technology to ensure business continuity in emergency situations and exceptional circumstances.

### 3. Compliance

The compliance framework at the ASE is a fundamental pillar in ensuring that the ASE's operations are conducted with the highest levels of integrity and transparency, in line with applicable laws, legislation, and regulations, thereby contributing to safeguarding its reputation and reducing potential legal risks and penalties.

It is worth noting that the department responsible for compliance at the ASE reviews any new external laws and determines the obligations arising therefrom. In this context, during 2025, the relevant department monitored all developments in legislation applicable to the ASE, identifying the obligations arising from the Personal Data Protection Law, as well as determining the obligations and



procedures required in light of the formation of a new Board of Directors, in addition to clarifying obligations and procedures arising under the Instructions for Determining the Criteria of Violations of the Cybersecurity Law and explaining the necessary compliance procedures for implementing the National Invoicing System, thereby strengthening regulatory compliance and reducing legal risks.

Within the adopted compliance framework, the ASE did not receive any notifications or remarks from regulatory or external bodies during 2025 indicating non-compliance with applicable laws or regulations, which reflects the effectiveness of the compliance policies and procedures in place.

### 4. Work Ethics

The ASE is committed to a code of conduct and business ethics, and has adopted professional standards for implementing these codes through the adoption of the "Amman Stock Exchange Internal By-Law for the Year 2018", which remains in force and helps create a more efficient and productive work environment.

## B. Management of Business Continuity and Technology Risks

During 2025, the ASE continued to strengthen its business continuity management framework and technology risk management by implementing a range of measures aimed at ensuring the highest levels of cybersecurity and information protection. Within this framework, the ASE took several steps during 2025 to enhance protection against cyber threats, including the initiation of an upgrade of the ASE's website content management system from Drupal 8 to Drupal 11, given the advanced security enhancements and more stable technical architecture offered by the new version. The infrastructure of the trading surveillance system was also upgraded to ensure higher performance and greater system stability. In addition, the application server was upgraded, in coordination with the service provider of the XBRL electronic disclosure system, to the latest version, with the aim of strengthening system protection against cyberattacks and reducing potential security vulnerabilities.

In the same context, and in cooperation with the Ministry of Digital Economy and Entrepreneurship, SSL certificates were purchased and installed for the website servers, the trading surveillance system, and the electronic disclosure system, in order to prevent hacking attempts and enhance the reliability of electronic systems.

Furthermore, a new server was prepared for monitoring purposes, capable of tracking new devices used by the ASE, including network switches and modern servers supporting the electronic trading system, thereby ensuring continuous monitoring and the early detection of any potential issues or breaches.

Moreover, the databases of the OPTIQ electronic trading system were updated from Oracle 12c to Oracle 19c. This upgrade addresses security vulnerabilities in previous versions, improves processing speed, and ensures system readiness for future developments, supporting the continuity of operations with high efficiency.

As part of updating the backup and data protection system, a new backup system was implemented during the current year to replace the previous system after the end of its operational life. This upgrade aims to improve the efficiency and reliability of backups and strengthen data protection and cybersecurity.

Moreover, the ASE publishes weekly awareness messages to employees to strengthen the culture of cybersecurity. In line with the national commitment, the ASE has begun implementing the National Cybersecurity Framework by forming a dedicated committee and building the capacity of technical staff to apply the framework. This project aims to comprehensively map all services related to the ASE and identify quantitative risks of the systems associated with these services, thereby contributing to the determination of the ASE's security maturity level and benchmarking it against other institutions in the Kingdom, as well as strengthening the institution's ability to address cyber threats and ensure business continuity in accordance with the highest standards of security and technical safety.

## C. Enhancing ESG disclosure

As part of ASE ongoing efforts to enhance the disclosure of information related to environmental, social, and governance, and in light of the growing demand from investors and investment funds for such disclosures in accordance with the latest international standards and practices, the ASE announced, under the patronage of the Minister of Investment, Engineer Muthanna Gharaibeh, the launch of the regulatory framework and guidance for climate-related disclosures, in cooperation with the International Finance Corporation (IFC) and in partnership with the Kingdom of the Netherlands. This aims to enhance transparency and accountability among listed companies on the ASE and enable them to keep pace with the latest international sustainability and climate disclosure standards.



In this context, during 2025, the ASE issued a set of rules governing the submission of climate-related disclosure reports, under which companies included in the ASE20 index are required to submit such reports in accordance with ISSB standards, specifically IFRS S2 and the climate-related aspects of IFRS S1. The submission of these reports will be voluntary in 2026 and mandatory starting from 2027.

To support the implementation of these rules, the ASE conducted training courses and workshops in cooperation with specialized advisory entities in sustainability and climate risk, including a workshop titled "Aligning Sustainability Reporting with Investor Disclosure" and another titled "Climate Risk Management", aimed at building the capacity of listed companies and enhancing their readiness to comply with climate disclosure requirements.

In addition, the ASE developed a Form for measuring the level of compliance of listed companies with environmental, social, and governance (ESG) principles, and required companies listed on the First Market to complete this form annually starting from early 2026, based on 2025 data. Within this framework, the ASE organized several training sessions for First Market companies in the field of sustainability, including a workshop titled "Extent of Implementation of Sustainability Standards Among Companies Listed on the First Market".

In cooperation with the United Nations Global Compact (UNGC), as well as a workshop titled "Sustainability Journey". These sessions aimed to introduce participants to key sustainability concepts, enable them to assess their level of compliance, and train them on how to complete the ASE questionnaire.

It is worth noting that, during 2025, all companies included in the ASE20 index complied with submitting sustainability reports in accordance with GRI standards within the specified period. All companies also complied with the Investor Relations (IR) rules adopted since 2022, thereby enhancing effective communication between companies and current and potential investors, and reflecting the ASE's commitment to providing a reliable and transparent investment environment.

## D. Market Transparency and Efficiency

The ASE achieved positive performance during 2025, reflecting a significant improvement in market performance and its various indicators. It ranked first in the Arab world and thirteenth globally in terms of the 45.1% increase in the general index (ASEGI), according to Bloomberg. The ASE20 index also rose by 47.2%, while

the total return index (ASETR) increased by 58.5%. This performance reflects the ASE's practices in transparency and operational efficiency, which are among the key factors supporting the sustainability of financial markets and enhancing investor confidence.

Within this framework, the ASE implemented a set of measures during 2025 aimed at fostering a sustainable investment environment, as outlined below:

## 1. Publishing Information of Interest to Investors

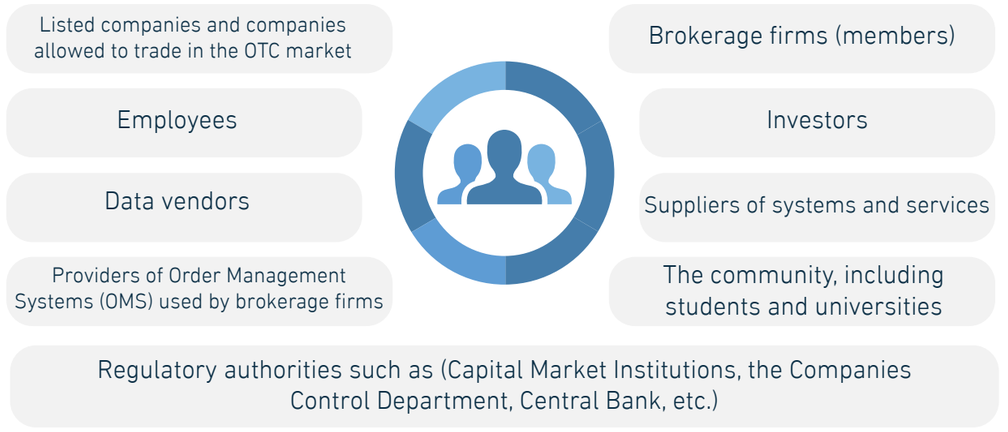
During 2025, the ASE launched the new mobile application "Boursa", which offers a modern, advanced, and comprehensive user experience through a single platform. The application enables investors to access real-time trading information and market activity, as well as disclosures and circulars. In addition, the ASE re-published government bonds trading prices on its website. These bonds are traded over the counter (OTC) through the electronic systems of the Central Bank of Jordan, which also publishes them on its website. This forms part of the ASE's efforts to meet investors' needs and enhance transparency and disclosure in the capital market. For more details, please refer to the section "Most Significant Achievements of the ASE during 2025" in this report.





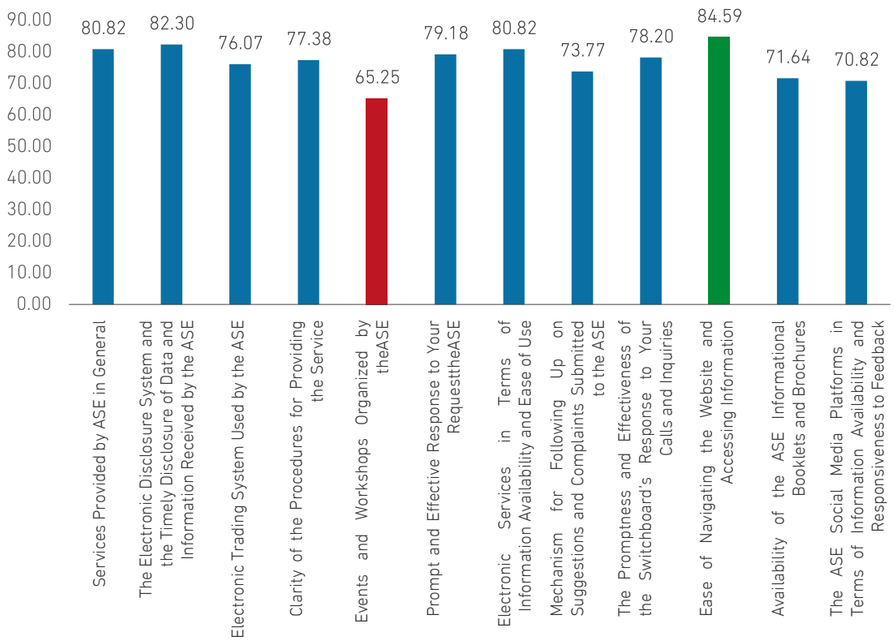

## 2. Stakeholder Communication

Stakeholders are at the center of all our operations, and we are committed to engaging with them continuously to understand their needs and aspirations, thereby supporting sustainable growth. This approach contributes to building business relationships based on partnership and enhances decision-making in a manner that achieves mutual benefit to all parties. The following figure illustrates the main stakeholders of the ASE:




In line with ASE's commitment to meeting the needs and requirements of stakeholders and improving the level of services provided to them, the ASE conducted a survey during 2024 to measure the satisfaction level of service recipients, through a dedicated questionnaire designed to collect feedback on the quality of services and information provided, and to identify areas of interest among respondents, thereby supporting quality enhancement and the continuous improvement of service delivery.

The results of this survey helped provide indicators that support the improvement of service quality and the enhancement of operational efficiency, as its outcomes were taken into account in implementing a number of improvements and developments during 2025. These included a range of awareness and communication activities, most notably participation in television programs and media interviews, including the daily segment on Jordan Television in the program "Al Aan", in addition to the publication of educational materials through social media platforms. The following chart illustrates the main results of the survey.




In order to strengthen effective communication channels and constructive dialogue with brokerage firms, the ASE held its first annual forum for its members. The forum discussed the most prominent developments witnessed by the ASE, as well as the challenges and the efforts made to overcome them. The meeting also included a panel discussion addressing key issues and developments related to the market.

On the sidelines of the forum, the results of the "Performance and Services inititative for Brokerage Firms" were announced, with the aim of enhancing competitiveness and improving institutional performance among member brokerage firms. Appreciation shields were awarded to Al Arabi Investment Group Co. for the best performance in 2024, Misk Financial Brokerage Corporation for the highest trading value in 2024, and Rum Financial Brokerage Company for the highest online trading value in 2024.

In addition, during 2025, three practical training programs were conducted on the trading rules applied by the ASE for individuals seeking to obtain a certified broker license, with the aim of qualifying talent in this field.



## 3. Enhancing Local, Regional, and International Cooperation to Achieve a Sustainable Investment Environment

As part of the ASE's efforts to expand cooperation with regional and international financial markets and to exchange expertise with other exchanges and organizations, thereby contributing to enhanced transparency and the provision of diversified investment opportunities, the ASE completed the legislative, regulatory, and technical framework for the cross- market linkage project with the Abu Dhabi Securities Exchange. This included issuing the necessary regulations and decisions enabling member brokers in both markets to join the "Tabadul" platform and engage in cross-market trading activities. This step comes in preparation for the implementation of the linkage agreement signed in 2024 with the Abu Dhabi Securities Exchange and the official launch of the project.

In addition, the ASE was elected Chair of the Sustainability Committee for the second consecutive year within the Federation of Euro-Asian Stock Exchanges (FEAS). The ASE also participated in several local, regional, and international events and workshops during 2025, aimed at enhancing transparency in disclosure practices and highlighting ESG standards and the latest trends in sustainability reporting. These efforts contribute to the development of a more sustainable and competitive investment environment at the local, regional, and international levels, including:




Participation in the annual conference of the Arab Federation of Capital Markets – Tunisia, in the panel discussion titled "Accelerating Climate Change Disclosure".

May 2025 more



Launch of the Sustainability Guidance for Small and Medium-sized Enterprises, led by the ASE and the United Nations Sustainable Stock Exchanges Initiative.

July 2025 more



Participation in the World Investor Week activities.

October 2025 more



Participation in the "Ring the Bell" initiative to Support Climate and Sustainability Initiatives 2025", alongside a number of global stock exchanges.

November 2025 more

## Social Standards

At the ASE, we believe in the importance of our role in society and in our ability to strengthen our institutional framework by developing and empowering our employees. The ASE had 64 employees as of the end of 2025.

### A. Attracting and maintaining capabilities

The ASE adopts a recruitment policy based on the principles of equality, equal opportunity, and non-discrimination. Qualified human resources are attracted and selected from among the best applicants for positions, regardless of gender, in line with the requirements and competencies of each role. It is worth noting that the workforce remained unchanged during 2025, with no employees joining or leaving, except for one recorded death during the year.

In recognition of the importance of human resources as one of the key pillars of its success and sustainability, the ASE is committed to providing a supportive and motivating work environment for its employees. This includes ensuring appropriate working conditions such as salaries, allowances, and working hours, in addition to weekly days off, annual, sick, and emergency leave, as well as paid maternity and paternity leave, thereby supporting work-life balance. The ASE also provides its employees with a savings and housing fund system and places special emphasis on occupational health and safety by offering comprehensive health insurance and cancer insurance coverage.



As part of its commitment to promoting gender equality, the ASE seeks to support women's participation in leadership and administrative positions. Females represented 43% of total administrative positions at the end of 2025, alongside a commitment to equal opportunities across different age groups in administrative roles. It is worth noting that all employees of the ASE work on a full-time basis. The following tables show the distribution of employees by gender, age group, and occupational level, in addition to data on maternity and paternity leave.

**Number of Employees during 2025 by Gender**

| | Female | Male |
|---|---|---|
| No. of employees | 28 | 36 |
| No. of employees on permanent contracts | 21 | 24 |
| No. of employees on temporary contracts | 7 | 12 |

**Number of Employees for 2025 by Age Group and occupational Level**

| | Administrative positions | Non-administrative positions |
|---|---|---|
| Under 30 years | 0 | 10 |
| 30–50 years | 25 | 23 |
| Over 50 years | 5 | 1 |

Total | 64

| Maternity and Paternity Leave | 2024 | 2025 |
|---|---|---|
| Total number of female employees who benefited from maternity leave | 1 | 1 |
| Total number of employees who benefited from paternity leave | 7 | 3 |
| Return-to-work rate after maternity leave | 100% | 100% |
| Return-to-work rate after paternity leave | 100% | 100% |
| Retention rate of female employees who remained in work for 12 months after returning from maternity leave | None | 100% |
| Retention rate of employees who remained in work for 12 months after returning from paternity leave | 100% | 100% |

## B. Training and Employee Development

The ASE places a great deal of emphasis on training and developing its employees, providing them with local and international training hours aimed at enhancing efficiency and strengthening employees' skills and qualifications, thereby improving performance and keeping pace with modern developments across various fields. The ASE also seeks to align training programs with job requirements and individual needs, in a manner that supports institutional development objectives, work plans, and future projects.

To achieve this, the ASE allocates an annual budget for employee training based on a well-studied training plan built on identifying the training needs of each department. This plan covers all employees of both genders and across various job levels and grades. Training programs and assignments are documented through dedicated reports. During 2025, employees of the ASE participated in a number of courses and assignments covering the latest sustainability disclosure standards, technology risks, as well as training programs in the fields of digital transformation.



### Total Number of Training Hours and Average Training Hours per Employee by Gender and occupational Level

Total no. of training hours for employees **733**

**11** Average training hours per employee

Average training hours per employee by gender

| Female | Male |
|---|---|
| **14** | **9** |

Average training hours per employee by occupational level

| Administrative | Non-Administrative |
|---|---|
| **17** | **7** |

## C. Human Rights

The provisions of the internal by-law applied at the ASE, "The Internal Work Regulation By-laws of Amman Stock Exchange Company for the year 2018", are aligned with the provisions of the Labour Law applied in the Hashemite Kingdom of Jordan. The ASE adopts practices that support human rights, including: the protection of employees' personal data and the maintenance of its confidentiality, recruitment policies based on equal opportunity and non-discrimination on the basis of race, gender, colour, or religion, the provision of equal employment opportunities for women and their representation in leadership positions, the avoidance of arbitrary dismissal practices, the provision of professional training, and the assurance of fair and equal career progression.

## D. Women Empowerment

The ASE is keen to promote a supportive and fair working environment for women, based on its belief in the principle of equal opportunity and non-discrimination. It continues its ongoing efforts to provide an environment that enables women to actively participate at various occupational levels. Women represented 44% of the workforce and 43% of administrative positions, and the same percentage, 43%, of the ASE's Board of Directors.

In this context, the International Finance Corporation (IFC) launched the first Diversity Champions Award in Jordan in cooperation with the ASE and in

partnership with the Kingdom of the Netherlands, with the aim of increasing women's participation in the workforce and improving their growth opportunities by identifying private sector companies that support diversity in the workplace, support women at all stages of their careers, and promote their advancement to leadership positions. A number of leading private sector companies in gender equality and women's empowerment were honored at the "Jordan Diversity Champions Awards" ceremony.

**For more information**

Under the patronage of His Royal Highness Prince Mired bin Ra'ad bin Zeid Al-Hussein, President of the Higher Council for the Rights of Persons with Disabilities, the ASE participated, in cooperation with UN Women, the International Finance Corporation, the United Nations Global Compact Network Jordan, the Sustainable Stock Exchanges Initiative, and a number of global stock exchanges and clearing houses, in the "Ring the Bell for Gender Equality" initiative. This global initiative, held across 114 stock exchanges worldwide during 2025, aimed to highlight the critical role of the private sector in promoting gender equality and women's empowerment in the labor market and to promote inclusive and sustainable business practices.

This year's theme, "For ALL Women and Girls: Rights. Equality. Empowerment.", highlighted the need for systemic change to protect women's rights, break barriers to leadership, and ensure equal opportunities in the workplace.

**For more information**

## E. Society participation

The ASE is committed to continuous engagement with the local community, as this interaction with various segments of society represents an important pillar in the ASE's strategy. Within this framework, during 2025 the ASE undertook the following:

### 1- Investment in Society and Financial Awareness

The ASE held a virtual seminar for investors and interested parties titled "Dispute Resolution through Arbitration at the Amman Stock Exchange", in which 97 participants from brokerage firms and their legal advisors, the Bar Association, the Judicial Institute, and a number of individuals interested in investing in the financial



market, took part. The seminar aimed to raise awareness of the arbitration system adopted by the ASE and its role in settling securities disputes and enhancing trust and stability in the market.

The ASE also launched a series of educational awareness publications on social media platforms titled "Invest Wisely" and "A Brief Awareness Note" to raise awareness on several issues in the field of the Exchange and financial statements issued by listed companies, in addition to publications on the amended listing instructions and a series of videos on the new Boursa application (introduction, features, and improvements), as well as a video on stock market indices and others.

During 2025, in an effort to promote a culture of investment and investor awareness, the ASE began participating in a regular segment in the daily program "Al Aan" broadcast on Jordan Television, through which a general overview of daily market performance is provided, together with awareness messages to investors and viewers. The ASE also continued to strengthen its partnerships with various institutions and associations in society to raise financial awareness, participating in a discussion session organized by the Jordanian Businessmen Association titled "Amman Stock Exchange: Opportunities and Challenges", in addition to hosting a delegation from the Criminal Investigation Department of the Public Security Directorate as part of a training program on "Investigating Financial and Banking Crimes, Forgery, and Fraud".

As part of its efforts to strengthen cooperation with national academic institutes and institutions and to enhance awareness and knowledge related to the securities market, the ASE delivered educational lectures at several universities, including the International Islamic Sciences University, Al-Balqa Applied University, The Hashemite University, Al-Zaytoonah University, and Yarmouk University. It also participated in a panel discussion organized by the Faculty of Business at Al al-Bayt University titled "The Role of Initial Public Offerings in Stimulating the Financial Market and Their Impact on Economic Growth and Employment Opportunities", in addition to conducting several visits to the Jordan Judicial Institute. Moreover, during 2025 the ASE trained faculty members and students at several Jordanian universities on the trading system used at the ASE, under memoranda of cooperation previously signed with these universities.

## 2- Social Responsibility Initiatives

As part of the ASE's ongoing efforts to create a positive impact on society and its commitment to enhancing the concept of social responsibility, the ASE organized a medical day for its employees in cooperation with Jordan International Insurance Company – Newton. The medical day included a range of health activities, including medical check-ups, specialized consultations, and health awareness campaigns, during which employees received various pieces of advice and guidance from specialized doctors.

During the holy month of Ramadan, the ASE also launched the "Goodness Box in the Month of Goodness" campaign for the second consecutive year, in cooperation with "Together for umi" Foundation, to collect cash donations and provide iftar meals for orphans. The meals were prepared by women from low-income backgrounds with experience in this field who were in need of work to support their families.



## Environmental Standards

As part of our commitment to sustainability, we seek to rationalize our use of resources such as water and energy, and we continue to invest in technologies that help us manage our operations more efficiently and address the impacts of climate change.

### Creativity and Environment

Although our direct environmental impact may be relatively limited, we fully recognize the important role we play in promoting the adoption of environmental practices among listed companies. In this context, the ASE issued rules for submitting climate disclosure reports, as a continuation of the regulatory framework, policy, and guidance manual issued by the ASE in this regard, in addition to issuing an approved form for measuring the level of compliance of listed companies with Environmental, Social and Governance (ESG) principles, as previously mentioned in this report.

Furthermore, with regard to rationalizing energy consumption and reducing carbon emissions, the ASE and capital market institutions use photovoltaic panels in the Capital Market Institutions building to generate electricity with a capacity of 575 kilowatts peak, contributing to saving 50% of electricity consumption cost for capital market institutions. The ASE also uses energy-saving LED lighting, in addition to inverter air conditioning units instead of conventional air conditioners, and uses air conditioning refrigerant gas (R-410A), a hydrofluorocarbon (HFC) compound considered environmentally friendly due to the absence of chlorine in its chemical composition.

On the other hand, we place special emphasis on digital transformation due to its positive impact on reducing operational costs, improving resource efficiency, and increasing productivity. In this regard, during 2025, the ASE updated the document management and electronic workflow system (M-Files), which is used for correspondence and archiving purposes, by expanding its scope to include process automation and task tracking in a more flexible and efficient manner, in addition, the electronic signature function on internal documents will soon be activated, thereby contributing to faster work procedures, improved documentation accuracy, and reduced reliance on paper-based processes.

# Major Indicators of the Jordanian Economy

**2.8%** Increase in GDP at constant market prices at the end of 2025

**1.77%** Inflation Rate at the end of 2025

**16.1%** Unemployment Rate during 2025

**18081.7 JD million** Gross Foreign Reserves at the end of 2025

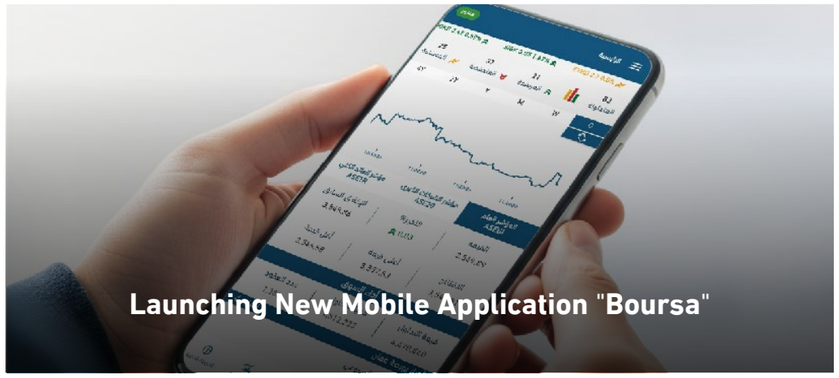
**5.75%** Central Bank of Jordan's Interest main rate at the end of 2025





# Most Significant Achievements of the ASE During 2025





## Launching New Mobile Application "Boursa"

The ASE announced the launch of the new mobile application "Boursa" for iOS and Android devices. This application, which represents a significant advancement in the digital services offered by the ASE to investors and market participants, provides a modern, advanced, and comprehensive user experience through a single platform that enables real-time tracking of trading information for both listed and unlisted securities. It features market depth, transactions, live tracking of trading activity by sectors and markets, and the most active securities. As well as the ability to create a customized watchlist and price ticker. Additionally, it provides companies' disclosures, ASE news, and official circulars.



## Chairing the Sustainability Advisory Committee of the United Nations Sustainable Stock Exchanges (UN SSE) Initiative

The Advisory Committee on Sustainability and Small and Medium Enterprises (SMEs), in collaboration with the International Finance Corporation (IFC) and under the United Nations Sustainable Stock Exchanges (UN SSE) initiative, has launched —during a committee meeting chaired by the Committee's Chairman, the CEO of the ASE—the SME Sustainability Guidance Manual along with an action plan outlining the role of stock exchanges in promoting SME sustainability. Thereby enhancing their ability to grow, compete in local and global markets, and contribute to national economic development. Ultimately, the initiative aims to foster more inclusive and sustainable capital markets.



## Launching the First Annual Forum for Member Brokerage Firms for the Year 2025

The ASE held its first meeting for member brokerage firms, under the title "The First Annual Forum for ASE Members", with the attendance of chairmen of the boards of directors, members of boards of directors, and general managers of member brokerage firms. As part of this forum, the ASE announced the results of the "Performance and Services initiative for Brokerage Firms", launched by the ASE with the aim of enhancing competitiveness and improving institutional performance and services provided by brokerage firms to investors.



## Introducing a "Restricted Trading" mechanism

In line with the ASE's efforts to achieve a greater balance between protecting investors' rights and ensuring compliance with regulatory requirements, the ASE has amended the Directives for Listing Securities and the Directives of the Over-the-Counter Market by introducing a "Restricted Trading" mechanism, which represents a significant step toward addressing the situation of suspended companies.



# Most Significant Achievements of the ASE During 2025





## A Virtual Webinar Entitled "Dispute Resolution Through Arbitration at the Amman Stock Exchange"

The ASE organized a virtual awareness webinar under the title "Dispute resolution through arbitration at the Amman Stock Exchange" via the Microsoft Teams application. Organizing such webinar comes within the framework of the ASE's policy, its social responsibility, and its keenness to enhance investment awareness activities and spread financial knowledge in line with the strategic plan adopted by the ASE in the field of spreading the culture of investment and increasing awareness among citizens and those dealing in securities.



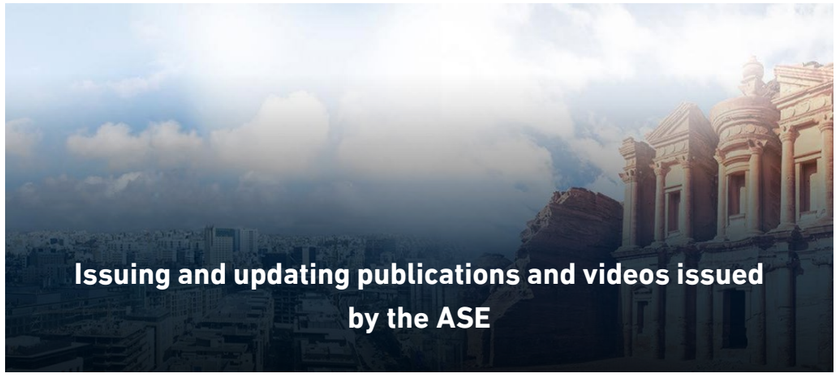
## Jordan's First-Ever Diversity Trailblazers Awards Launched by IFC and the ASE

Private sector employers who lead the way in advancing gender equality and women's empowerment in the workplace were recognized at Jordan's first-ever Diversity Trailblazers Awards ceremony held in Amman. These awards were established by IFC in collaboration with the ASE and in partnership with the Kingdom of the Netherlands. They aim to increase women's participation in the workforce and improve their growth opportunities by identifying private sector champions who are diversifying their workforce, supporting women throughout various life stages, and advancing them into leadership positions.



## Re-Publication of the Trading Data of Government Bonds traded at the Central Bank of Jordan (CBJ)

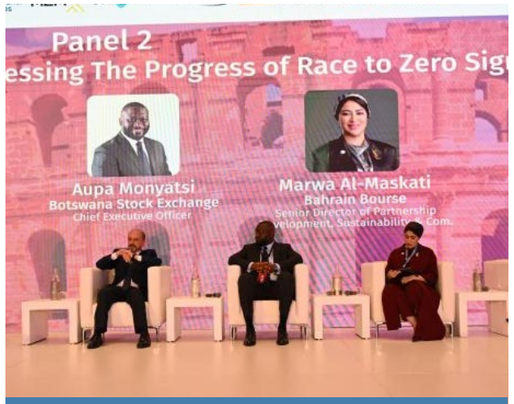
The ASE has commenced re-publishing government bonds trading prices on its website. This initiative seeks to enhance transparency and disclosure in both the capital market and the government bonds market.



## Issuing and updating publications and videos issued by the ASE

During 2025, the ASE issued a number of awareness and educational publications and videos targeting those interested in, investing in, or dealing with securities.

## Local, Arab and International presence




participation in the activities of the annual conference of Arab Federation of Capital Markets - Tunis 2025



ASE Re-Elected to the Board of Directors of the Federation of Euro-Asian Stock Exchanges



Participation in the 64th WFE General Assembly and Annual Meeting



Hosting the Governor of Astana International Financial Centre



Hosting the British Ambassador and His Accompanying Delegation



Participation in the Activities of the "Jordanian Saudi Business Forum"




The Government Communication Forum Hosts the CEO of the ASE




participation with a number of global exchanges in the events of the World Investor Week 2025

## Agreements and Memoranda of Understanding




Signing of a Memorandum of Understanding with Astana International Exchange During the Jordanian-Kazakh Business Forum which was attended by His Majesty King Abdullah II and Kazakhstan President, the ASE and the Astana International Exchange (AIX) signed a Memorandum of Understanding (MoU) which aims to strengthen the relationship between the two parties and establish a framework for cooperation, communication, and the exchange of information related to the capital markets in both countries. This initiative seeks to contribute to the development of legislative and technical frameworks in the two markets and to enhance the investment environment.



# The Market Performance in 2025

## First: Secondary Market

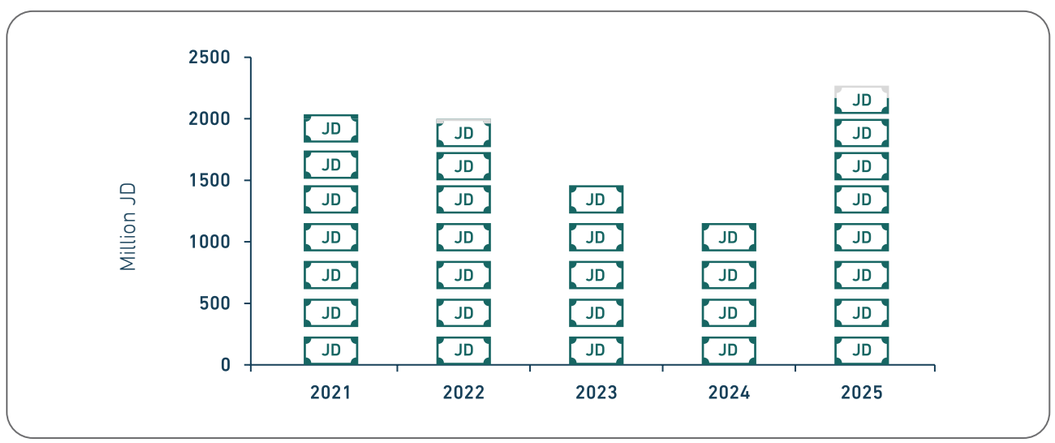
The value of trading in the secondary market (stock market, bond market, unlisted securities market, and the transfers excluded from trading at the ASE) reached approximately JD2,601 million during the year 2025, compared to about JD1,340 million in 2024. The value of stocks traded at the ASE constitutes 83.3% of the total trading value at the secondary market.

**Activity in the secondary market in 2025 was as follows:**

### A. The Stock Market (first and second markets)

Shares of 160 listed companies were traded in 2025. The share prices of 107 companies marked an increase, while the share prices of 48 companies decreased, and the share prices of 5 companies remained unchanged. The trading value increased to JD2,165 million or 80.6%, compared to 2024, as shown in figure (1). The number of traded shares increased by 17.4% and the number of executed transactions increased by 37.5%, compared to 2024. It is worth mentioning that the trading value aforementioned includes block trades executed during 2025, which amounted to JD78.7 million.

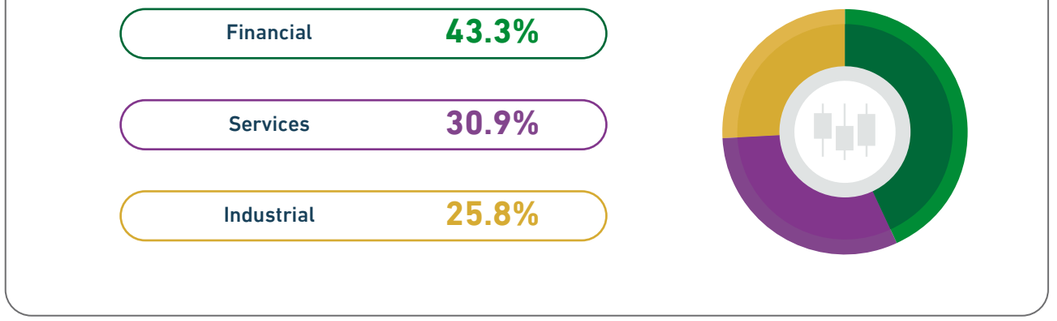
Figure (1)
Trading Value at the Stock Market (2021 - 2025)





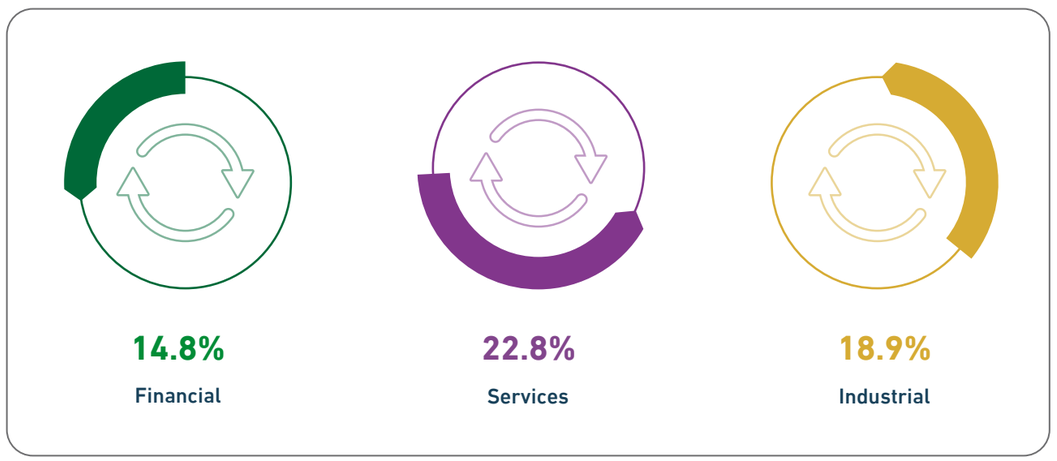

The sectoral distribution of trading value showed that the financial sector ranked first, followed by the services sector, and finally, the industrial sector, as shown in Figure (2).

Figure (2)
Trading Value at the ASE by Sector in 2025




Regarding turnover ratio, the overall amount during the year 2025 was 16.9%, compared to 14.6% for the year 2024. As Figure (3) shows:

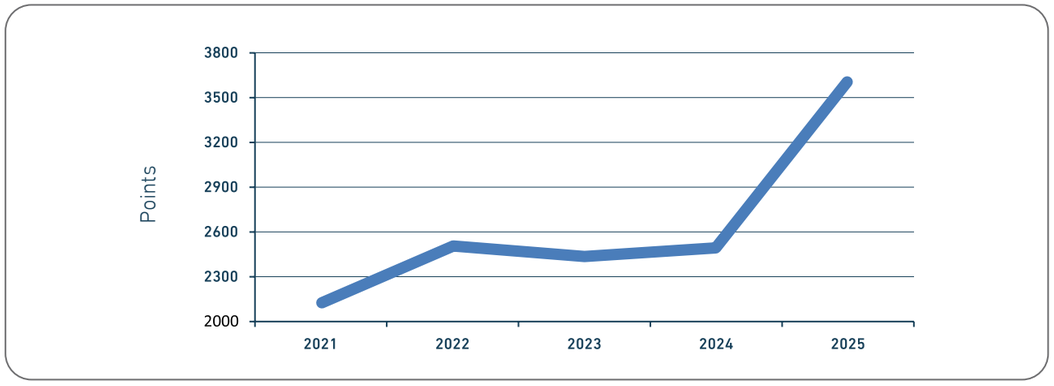
Figure (3)
Turnover ratio at the ASE by Sector in 2025



## Indices Calculated at the ASE

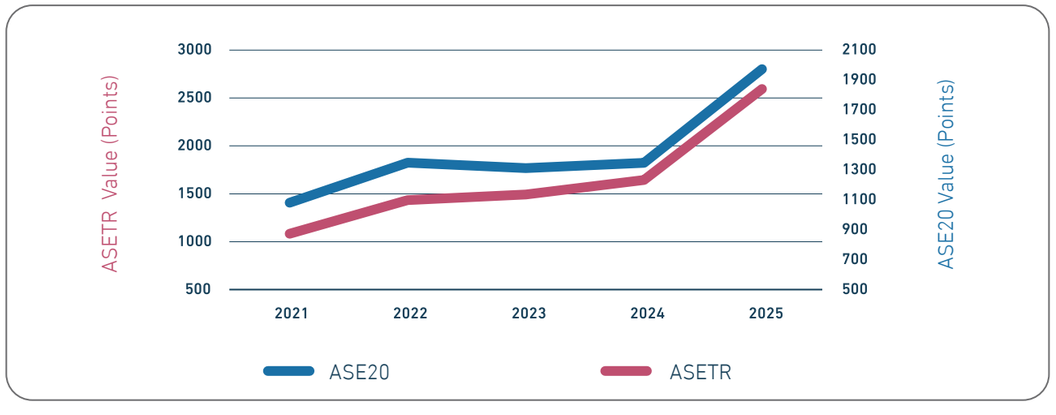
The performance of the ASE General Free Float Weighted Index (ASEGI), which includes the largest and most active companies in the main market witnessed an increase at the end of 2025 to close at 3611.6 points, an increase of 45.1%, compared to the year 2024, as shown in Figure (4).

Figure (4)
ASE General Free Float Weighted Index (ASEGI)




As for the ASE free float weighted index ASE20, it increased by 47.2%, compared to the end of 2024, closing at 1978.6 points, while the total return index ASETR recorded an increase, closing at 2602.1 points, an increase of 58.5% compared to the end of 2024, as shown in Figure (5).

Figure (5)
ASE20 and ASETR Indices

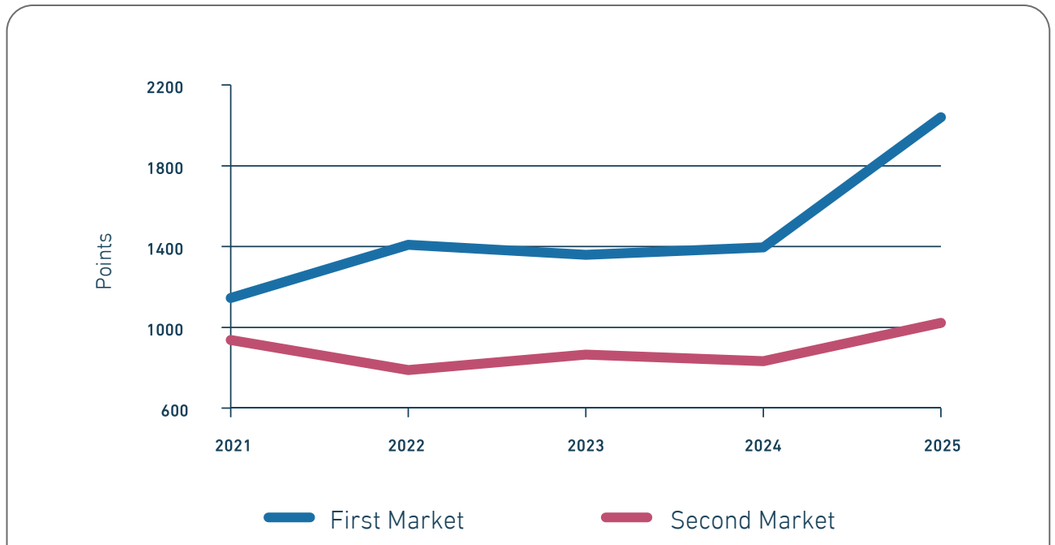





As for the main sectors indices, the financial sector index closed at 3775.6 points, an increase of 42.4%, compared to 2024. The services sector index and the industrial sector index increased, compared to 2024 by 28.3% and 60.4%, respectively, to close at 2172.3 and 8872.9 points, respectively.

As for the market indices, the First Market index reached 2039.8 points by the end of 2025, with an increase of 46.2%, compared to the 2024 closing. The Second Market index reached 1022.4 points, with an increase of 22.8%, as shown in Figure (6).

Figure (6)
Market Indices (First and Second Market)




The ASE weighted by full market capitalization index increased by 52.3%, compared to the end of 2024, to close at 7056.0 points.

As a result of the changes in share prices, the market capitalization of listed companies closed by the end of 2025 at JD26,493.3 million, an increase of 50.1%, compared to 2024 closing, representing 69.9% of the GDP, as Table (1) and Figure (7) show.

Table (1)

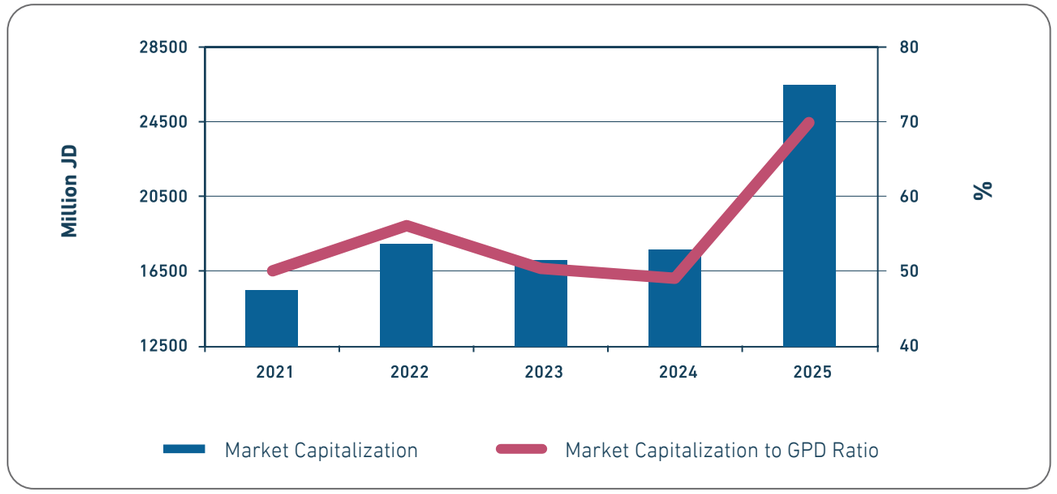
Market Capitalization of Listed Companies by Sector

(JD million)

| Year | Financial | Services | Industrial | Total |
|---|---|---|---|---|
| 2021 | 8,700.4 | 2,209.0 | 4,586.3 | **15,495.7** |
| 2022 | 8,834.2 | 2,557.3 | 6,612.3 | **18,003.8** |
| 2023 | 8,883.2 | 2,528.5 | 5,527.5 | **16,939.2** |
| 2024 | 8,636.2 | 2,540.2 | 6,479.5 | **17,655.9** |
| 2025 | 12,472.1 | 3,035.5 | 10,985.8 | **26,493.3** |

Figure (7)

Market Capitalization of the ASE and its Percentage to the GDP




### B. Bond Market

The value of bonds traded during the year 2025 amounted to JD3.8 million, compared to JD1.7 million in 2024.



### C. Rights Issue Market

The trading value in this market during 2025 amounted to JD445,552, compared to JD726,925 during the year 2024.

### D. Unlisted Securities Market

In 2025, the shares of 52 companies were traded in this market. The trading value increased to JD82.7 million or 23.7%, compared to 2024. The number of shares traded decreased by 6.4%, and the number of transactions executed during 2025 increased by 38.1%, compared to 2024.

### E. Transactions Excluded from Trading

Data issued by the Securities Depository Centre (SDC) showed that the value of transfers excluded from the trading at the ASE, which include inheritance and family transfers and other transactions, increased in 2025 to reach JD339.4 million, compared to JD72.1 million in 2024. The number of shares transferred during 2025 amounted to 174.2 million shares, compared to 31.4 million shares in 2024. As for transfers excluded from trading for bonds, their value reached JD9536.6 thousand in 2025, compared to JD645.3 thousand in 2024. Regarding transfers excluded from trading for rights issues, their value reached JD1.2 thousand in 2025, compared to JD9.1 thousand in 2024.

## Second: Listing on the ASE

The number of listed companies on the ASE was 162 by the end of 2025, distributed among 93 companies in the financial sector, 39 companies in the services sector, and 30 companies in the industrial sector. The number of companies listed on the First Market were 54 companies, while 108 companies listed on the Second Market. The capital of listed companies on the ASE increased to approximately JD6.5 billion/share at the end of 2025, compared to JD6.3 billion/share at the end of 2024.

## A. Newly listed securities on the ASE during 2025

### 1. Shares

In 2025, two companies were listed on the ASE, as Table (2) shows:

Table (2)
Companies Listed During 2025

| No. | Company | Symbol | Code | Listing Date | Company's Capital (JD) |
|---|---|---|---|---|---|
| 1 | Shareco Brokerage Company | SHBC | 131248 | 05/08/2025 | **9,000,000** |
| 2 | Amwaj Properties | AMWJ | 131281 | 22/07/2025 | **8,051,206** |

### 2. Rights Issues

Four rights issues were listed during 2025, as Table (3) shows:

Table (3)
Rights Issues listed on the ASE during 2025

| No. | Company | Code | Listing Date | No. of rights |
|---|---|---|---|---|
| 1 | ARGR Rights Issue 01 | R0100 | 09/03/2025 | **1,000,000** |
| 2 | JMRC Rights Issue 01 | R0101 | 08/05/2025 | **10,000,000** |
| 3 | JERY Rights Issue 01 | R0102 | 30/07/2025 | **5,932,397** |
| 4 | DADI Rights Issue 02 | R0103 | 09/09/2025 | **15,000,000** |



### 3. Bonds, Treasury Bills, Public Entities Bonds and bills, and Corporate Bonds

In 2025, the ASE listed 31 issues of Government Treasury Bonds with a value of JD3,825 million, and 6 issues of Treasury Bills with a value of JD800 million. Also, 4 issues of Public Entities Bonds and bills were listed in 2025 with the value of JD275 million, while no corporate bonds were listed during the year 2025.

## B. Delisted Companies

The ASE has delisted 2 companies during 2025, as Table (4) shows:

Table (4)
Companies Delisted During 2025

| No. | Company | Code | Company's Capital (JD) | Listing Date | Reason |
|---|---|---|---|---|---|
| 1 | Winter Valley Tourism Investment | 131235 | 9,033,938 | 02/01/2025 | Continuation of the company's suspension from trading for a period exceeding one year. |
| 2 | Union Land Development Corporation | 131073 | 42,065,129 | 08/04/2025 | Continuation of the company's suspension from trading for a period exceeding one year. |

# Third: Corporate Actions

## 1. The listed companies that raised their capital

In 2025, 9 companies raised their capital through stock dividends with a total of 106,695,507 shares. In addition, two companies raised their capital through a strategic partner with a total of 14,460,714 shares, and one company raised its capital through the acquisition of another company with a total of 125,203,252 shares. Also, 5 companies raised their capital through a public offering directed to the companies' shareholders with a total of 36,988,316 shares.

### 2. The listed companies that decreased their capital

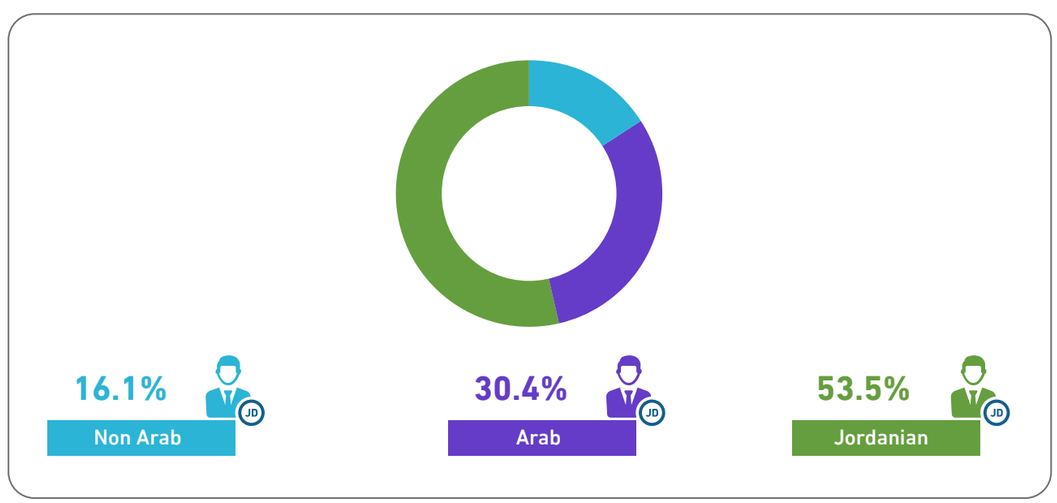
Ten companies during 2025 reduced their capital by 88,518,205 shares, either by redeeming accumulated losses, or Issuance discount, or returning cash to shareholders, or redemption of reverse acquisition reserve balance. These companies are Arab Phoenix Holdings, Specialized Trading & Investment, Al-Bilad Securities and Investment, Ihdathiat Co-Ordinates, The Jordan Pipes Manufacturing, Transport & Investment Barter Company, Offtec Holding Group, Dar Al Aman for Islamic Finance, The Professional Company for Real Estate Investment and Housing, and Rumm Financial Brokerage.

## Fourth: Non-Jordanian Investments

The total value of shares purchased by non-Jordanian investors in 2025 amounted to JD310.9 million, representing 13.8% of the total trading value. The value of shares sold by these investors amounted to JD372.3 million.

By the end of 2025, non-Jordanian ownership in listed companies formed 46.5% of the total market capitalization of the ASE, as Figure (8) shows:

Figure (8)
Market Capitalization of the ASE Distributed by Nationality, 2025






## Fifth: the ASE Membership

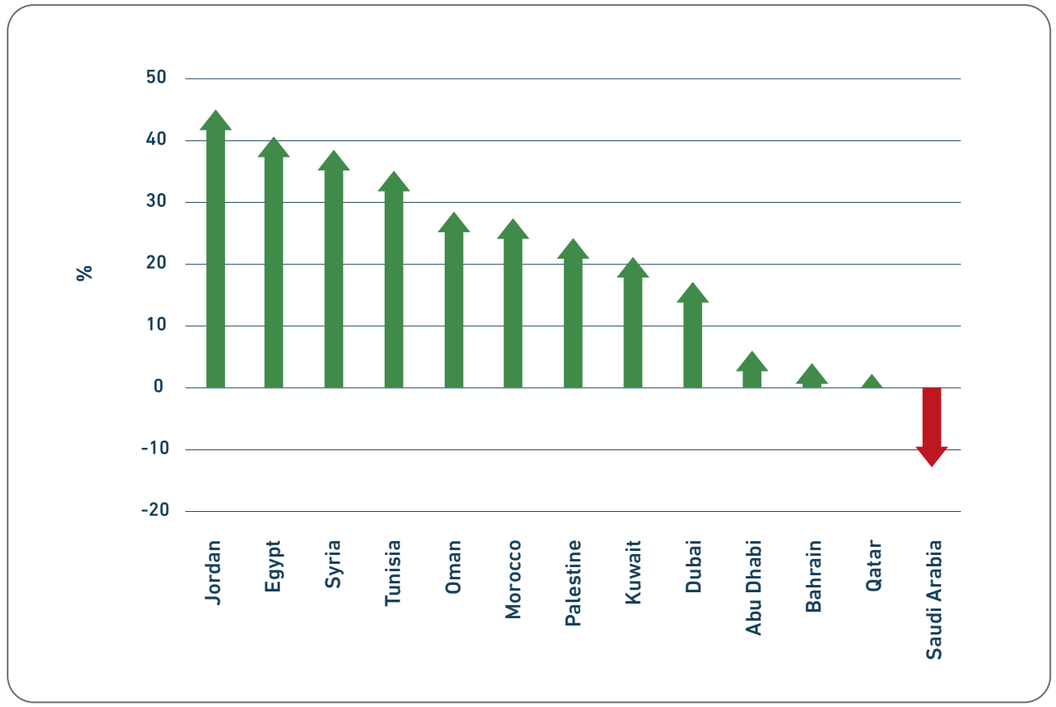
The total number of brokerage firms reached 50 in 2025, 48 of them are operating and active firms. It is worth noting that in 2025, the Jordanian Saudi Emirates Financial Investments company was suspended from trading, in addition to the continued suspension of Al-Shorouq Financial Brokers. The Statistical Appendix No. 16 includes the trading values executed by brokerage firms during 2025.

It is also worth mentioning that the ASE follows up with member brokerage firms on the provision of online trading services to their clients, which enable investors to place and manage buy and sell orders independently without the need to communicate with the brokerage firm through traditional methods. The number of brokerage firms providing this service reached 25 companies by the end of 2025. Online trading activity has witnessed a noticeable improvement in recent years, as the value of buy and sell transactions executed through the online trading service during 2025 reached JD249.8 million, representing 5.83% of total trading value, compared to JD97.8 million in 2024. Statistical Appendix No. 17 includes the activity of the online trading service for brokerage firms providing this service.

## Sixth: The performance of the ASE compared to the Arab Stock Exchanges

Arab stock exchanges witnessed an improvement in their performance, as stock price indices for Arab stock exchanges denominated in local currencies increased during 2025. The ASE recorded the highest increase among Arab markets, at 45.1%. Stock price indices also increased in the Egyptian Exchange, Damascus Securities Exchange, Bourse de Tunis, Muscat Stock Exchange, Casablanca Stock Exchange, Palestine Exchange, Boursa Kuwait, Dubai Financial Market, Abu Dhabi Securities Market, Bahrain Bourse, and Qatar Stock Exchange by 40.6%, 38.3%, 35.1%, 28.2%, 27.6%, 24.4%, 21.2%,17.2%, 6.1%, 4.1%, and 1.8%, respectively, compared to 2024, while Saudi Exchange decreased by 12.8%, compared to 2024, as figure (9) shows.

Figure (9)
Performance of Arab Stock Exchanges, 2025






# GRI content index

| | |
|---|---|
| **Statement of use** | Amman Stock Exchange has reported in accordance with the GRI Standards for the period 1 January 2025 to 31 December 2025. |
| **GRI 1 used** | GRI 1: Foundation 2021 |
| **Applicable GRI Sector Standard(s)** | Not Applicable |

| GRI STANDARD | DISCLOSURE | LOCATION |
|---|---|---|
| **General disclosures** | | |
| GRI 2: General Disclosures 2021 | **The Organization and its reporting pract** | |
| | 2-1 Organizational details | 04,14 |
| | 2-2 Entities included in the organization's sustainability reporting | 63 |
| | 2-3 Reporting period, frequency and contact point | 14,63,133 |
| | 2-4 Restatements of information | There is no restatements of information |
| | 2-5 External assurance | The sustainability report was not confirmed by any external party |
| | **Activities and workers** | |
| | 2-6 Activities, value chain and other business relationships | 64-65,105-107 |
| | 2-7 Employees | 40,83 |

| GRI STANDARD | DISCLOSURE | LOCATION |
|---|---|---|
| GRI 2: General Disclosures 2021 | 2-8 Workers who are not employees | None |
| | **Governance** | |
| | 2-9 Governance structure and composition | 34-35, 38-39, 53-55 |
| | 2-10 Nomination and selection of the highest governance body | 72-73 |
| | 2-11 Chair of the highest governance body | 16-17, 53 |
| | 2-12 Role of the highest governance body in overseeing the management of impacts | 10-11, 34, 72-73, 79 |
| | 2-13 Delegation of responsibility for managing impacts | 72-73 |
| | 2-14 Role of the highest governance body in sustainability reporting | 63 |
| | 2-15 Conflicts of interest | 51 |
| | 2-16 Communication of critical concerns | 72-75 |
| | 2-17 Collective knowledge of the highest governance body | 81-82 |
| | 2-18 Evaluation of the performance of the highest governance body | 35 |
| | 2-19 Remuneration policies | 43<br>Remuneration for members of the highest governance body and for senior executives is not currently linked to their goals and performance in managing the organization's impacts on the economy, the environment, and people, but it may be done in the future. |



| GRI STANDARD | DISCLOSURE | LOCATION |
|---|---|---|
| GRI 2: General Disclosures 2021 | 2-20 Process to determine remuneration | The concerned government agencies participate in determining wages. |
| | 2-21 Annual total compensation ratio | 43<br>**Omissions and Explanation:** Annual total compensation ratio has not been disclosed, as some information is subject to specific confidentiality constraints. |
| | **Strategy, Policies and practices** | |
| | 2-22 Statement on sustainable development strategy | 10-11, 42 |
| | 2-23 Policy commitments | 50-51, 73-75, 85-86 |
| | 2-24 Embedding policy commitments | 73-75, 85-86 |
| | 2-25 Processes to remediate negative impacts | 73-75 |
| | 2-26 Mechanisms for seeking advice and raising concerns | 73-75 |
| | 2-27 Compliance with laws and regulations | No cases of non-compliance were reported during the year 2025 |
| | 2-28 Membership associations | 70 |
| | **stakeholder engagement** | |
| | 2-29 Approach to stakeholder engagement | 79-80 |
| | 2-30 Collective bargaining agreements | The ASE does not have a system for tracking employees if they are members of organizations/unions. |

| GRI STANDARD | DISCLOSURE | LOCATION |
|---|---|---|
| **Material topics** | | |
| GRI 3: Material Topics 2021 | 3-1 Process to determine material topics | 71 |
| | 3-2 List of material topics | 71 |
| **Attracting and maintaining capabilities** | | |
| 3-3 Management of material topic | 3-3 Management of material topics | 82-84 |
| GRI 401: Employment 2016 | 401-1 New employee hires and employee turnover | 82 |
| | 401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees | 82-83 |
| | 401-3 Parental leave | 84 |
| **Employees' training and education** | | |
| 3-3 Management of material topic | 3-3 Management of material topics | 84-85 |
| GRI 404: Training and Education 2016 | 404-1 Average hours of training per year per employee | 85 |
| | 404-2 Programs for upgrading employee skills and transition assistance programs | 84 |
| | 404-3 Percentage of employees receiving regular performance and career development reviews | 100% |
| **Protecting human rights and women's empowerment** | | |
| 3-3 Management of material topics | 3-3 Management of material topic | 85-86 |
| GRI 405: Diversity and Equal Opportunity 2016 | 405-1 Diversity of governance bodies and employees | 83-85 |
| | 405-2 Ratio of basic salary and remuneration of women to men | The ratio of basic salary for men to women is 1:1 |



| **Management of Business Continuity and Technology Risks** | | |
|---|---|---|
| GRI STANDARD | DISCLOSURE | LOCATION |
| 3-3 Management of material topic | 3-3 Management of material topics | 75-76 |
| GRI 418: Customer Privacy 2016 | 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data | No incidents substantiated complaints concerning breaches of customer privacy and losses of customer data. |
| **Corporate governance** | | |
| 3-3 Management of material topic | 3-3 Management of material topics | 72-75 |
| **Enhancing ESG disclosure** | | |
| 3-3 Management of material topic | 3-3 Management of material topics | 76-77 |
| **Market transparency and efficiency** | | |
| 3-3 Management of material topic | 3-3 Management of material topics | 77-82 |
| **Creativity and environment** | | |
| 3-3 Management of material topic | 3-3 Management of material topics | 89 |
| **Society participation** | | |
| 3-3 Management of material topic | 3-3 Management of material topics | 86-88 |

# Statistical Appendix



## Table (1)
## Main Indicators of the ASE

| INDICATOR | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|
| Number of Listed Companies | 172 | 170 | 167 | 162 | 162 |
| Market Capitalization (million JD) | 15,495.7 | 18,003.8 | 16,939.2 | 17,655.9 | 26,493.3 |
| Value Traded (million JD) | 1,963.6 | 1,903.7 | 1,457.0 | 1,199.2 | 2,165.3 |
| Daily Average Trading Value (million JD) | 7.9 | 7.7 | 5.9 | 4.9 | 8.8 |
| No. of Traded Shares (million) | 1,538.2 | 1,155.7 | 1,120.2 | 913.2 | 1,072.3 |
| No. of Transactions (thousand) | 818.3 | 737.9 | 686.0 | 543.3 | 747.2 |
| No. of Trading Days | 247 | 248 | 249 | 247 | 247 |
| Turnover Ratio (%) | 24.2 | 18.6 | 18.1 | 14.6 | 16.9 |
| ASE General Free Float Weighted Index ASEGI (point) | 2118.6 | 2501.6 | 2431.2 | 2488.8 | 3611.6 |
| ASE Free Float Weighted Index ASE20 (point) | 1074.4 | 1345.3 | 1308.8 | 1344.0 | 1978.6 |
| Total Return Index ASETR (point) | 1074.4 | 1430.2 | 1488.5 | 1641.5 | 2602.1 |
| ASE Weighted Index (point) | 4005.3 | 4730.4 | 4416.3 | 4633.6 | 7056.0 |
| No. of Traded Bonds (thousand) | 1.13 | 0.31 | 0.03 | 0.18 | 0.48 |
| Value of Traded Bonds (million JD) | 1.5 | 22.1 | 0.5 | 1.7 | 3.8 |
| P/E Ratio (times) | 11.2 | 7.1 | 8.2 | 8.1 | 11.0 |
| P/BV Ratio (times) | 1.1 | 1.1 | 1.0 | 0.9 | 1.4 |
| Dividend Yield Ratio (%) | 5.4 | 6.1 | 6.9 | 7.0 | 5.6 |
| Non-Jordanian Ownership of Market Cap. (%) | 48.1 | 48.1 | 47.5 | 47.1 | 46.5 |
| Non-Jordanian Buying (million JD) | 220.2 | 274.2 | 151.1 | 234.9 | 310.9 |
| Non-Jordanian Selling (million JD) | 281.1 | 342.2 | 181.2 | 293.7 | 372.3 |
| Net Investment of Non-Jordanians (million JD) | (60.9) | (68.0) | (30.1) | (58.8) | (61.4) |
| Market Capitalization / GDP (%) | 49.9 | 56.0 | 50.3 | 48.9 | 69.9 |

## Table (2)
## Values of Transactions at the Secondary Market

(JD)

| Period | Shares* | Bonds | Transfers Excluded From Trading** | Unlisted Securities Market | Total |
|---|---|---|---|---|---|
| **2021** | 1,963,596,535 | 1,529,001 | 394,713,281 | 65,618,978 | **2,425,457,794** |
| **2022** | 1,903,706,606 | 22,130,691 | 272,303,269 | 85,037,780 | **2,283,178,345** |
| **2023** | 1,456,963,613 | 507,021 | 86,806,916 | 54,583,438 | **1,598,860,988** |
| **2024** | 1,199,225,429 | 1,655,242 | 72,753,176 | 66,848,540 | **1,340,482,387** |
| **2025** | 2,165,308,475 | 3,846,268 | 348,978,397 | 82,693,748 | **2,600,826,887** |

* Trading value of shares includes rights issues' figures

**Include sahres, bonds, and rights issues

## Table (3)
## Trading Data at the ASE *

| Period | Trading Value (JD) | Change (%) | No. of Shares | Change (%) | No. of Transactions | Change (%) |
|---|---|---|---|---|---|---|
| **2021** | 1,963,596,535 | 87.2 | 1,538,207,312 | 34.6 | 818,334 | 94.4 |
| **2022** | 1,903,706,606 | (3.1) | 1,155,652,113 | (24.9) | 737,918 | (9.8) |
| **2023** | 1,456,963,613 | (23.5) | 1,120,168,227 | (3.1) | 685,992 | (7.0) |
| **2024** | 1,199,225,429 | (17.7) | 913,249,464 | (18.5) | 543,264 | (20.8) |
| **2025** | 2,165,308,475 | 80.6 | 1,072,251,388 | 17.4 | 747,225 | 37.5 |

* Include rights Issues' figures



## Table (4)
## Trading Value at the ASE by Sector *

(JD)

| Period | Financial | Services | Industry | Total |
|---|---|---|---|---|
| **2021** | 984,895,285 | 484,169,882 | 494,531,367 | **1,963,596,535** |
| **2022** | 832,740,484 | 624,951,995 | 446,014,127 | **1,903,706,606** |
| **2023** | 542,800,651 | 447,152,864 | 467,010,099 | **1,456,963,613** |
| **2024** | 570,546,657 | 420,844,738 | 207,834,033 | **1,199,225,429** |
| **2025** | 937,227,899 | 669,183,286 | 558,897,290 | **2,165,308,475** |

* Include rights Issues' figures

## Table (5)
## Trading Data of Bond Market

| Period | Value of Bonds Traded (JD) | Change (%) | No. of Bonds Traded | Change (%) |
|---|---|---|---|---|
| **2021** | 1,529,001 | 491.7 | 1,130 | (56.3) |
| **2022** | 22,130,691 | 1,347.4 | 312 | (72.4) |
| **2023** | 507,021 | (97.7) | 34 | (89.1) |
| **2024** | 1,655,242 | 226.5 | 178 | 423.5 |
| **2025** | 3,846,268 | 132.4 | 483 | 171.3 |

## Table (6)
## Top Ten Companies By Value Traded and Shares Traded in 2025

| Value Traded | | | Shares Traded | | |
|---|---|---|---|---|---|
| Company | Value Traded (JD) | % to Total Value Traded | Company | Shares Traded | % to Total Shares Traded |
| JORDAN PHOSPHATE MINES | 431,148,689 | 19.9 | JORDAN ELECTRIC POWER | 94,326,916 | 8.8 |
| ARAB BANK | 254,695,907 | 11.8 | AL-TAJAMOUAT FOR TOURISTIC PROJECTS CO PLC | 74,311,940 | 6.9 |
| JORDAN ELECTRIC POWER | 240,620,555 | 11.1 | UNITED CABLE INDUSTRIES | 63,574,863 | 5.9 |
| JORDAN TELECOM | 177,059,718 | 8.2 | JORDAN TELECOM | 59,247,539 | 5.5 |
| JORDAN ISLAMIC BANK | 170,998,977 | 7.9 | ARAB PHOENIX HOLDINGS | 49,242,200 | 4.6 |
| JORDAN PETROLEUM REFINERY | 146,150,707 | 6.7 | ARAB BANK | 44,574,588 | 4.2 |
| CAPITAL BANK OF JORDAN | 88,572,222 | 4.1 | JORDAN ISLAMIC BANK | 39,815,413 | 3.7 |
| UNITED CABLE INDUSTRIES | 60,248,873 | 2.8 | CAPITAL BANK OF JORDAN | 36,510,935 | 3.4 |
| AFAQ FOR ENERGY CO. P.L.C | 56,338,875 | 2.6 | AFAQ FOR ENERGY CO. P.L.C | 29,512,294 | 2.8 |
| AL-TAJAMOUAT FOR TOURISTIC PROJECTS CO PLC | 48,698,505 | 2.2 | THE PROFESSIONAL COMPANY FOR REAL ESTATE INVESTMENT AND HOUSING | 28,473,125 | 2.7 |
| **Total** | **1,674,533,028** | **77.3** | **Total** | **519,589,813** | **48.5** |



## Table (7)
## Top Ten Companies By Market Capitalization, End of 2025

| Company | Market Capitalization (million JD) | % to the Whole Market |
|---|---|---|
| **JORDAN PHOSPHATE MINES** | 7,107.0 | 26.8 |
| **ARAB BANK** | 4,389.5 | 16.6 |
| **THE ARAB POTASH** | 3,152.7 | 11.9 |
| **THE HOUSING BANK FOR TRADE AND FINANCE** | 1,395.5 | 5.3 |
| **BANK AL ETIHAD** | 965.9 | 3.6 |
| **JORDAN ISLAMIC BANK** | 920.0 | 3.5 |
| **CAPITAL BANK OF JORDAN** | 825.9 | 3.1 |
| **JORDAN PETROLEUM REFINERY** | 588.0 | 2.2 |
| **JORDAN TELECOM** | 585.0 | 2.2 |
| **BANK OF JORDAN** | 532.0 | 2.0 |
| **Total** | **20,461.5** | **77.2** |

## Table ( 8 )
## Weighted Indices
## ( December 1991 = 1000 )

(Point)

| Period | Banks | Insurance | Services | Industry | General | Change (%) |
|---|---|---|---|---|---|---|
| **2021** | 6566.4 | 1328.3 | 782.4 | 4700.5 | 4005.3 | 31.3 |
| **2022** | 6753.7 | 1331.7 | 852.1 | 6882.1 | 4730.4 | 18.1 |
| **2023** | 6735.6 | 1284.9 | 878.6 | 5706.7 | 4416.3 | (6.6) |
| **2024** | 6553.3 | 1376.0 | 863.7 | 6739.1 | 4633.6 | 4.9 |
| **2025** | 9443.6 | 1783.2 | 1087.8 | 11403.0 | 7056.0 | 52.3 |

## Table ( 9 )
## Major Financial Ratios at the ASE

| Period | P/E Ratio (times) | P/BV Ratio (times) | Dividend Yield Ratio (%) | EPS (JD) | Turnover Ratio (%) |
|---|---|---|---|---|---|
| **2021** | 11.243 | 1.055 | 5.436 | 0.234 | 24.167 |
| **2022** | 7.131 | 1.111 | 6.127 | 0.443 | 18.563 |
| **2023** | 8.199 | 0.958 | 6.931 | 0.348 | 18.088 |
| **2024** | 8.078 | 0.946 | 6.965 | 0.376 | 14.644 |
| **2025** | 11.024 | 1.365 | 5.579 | 0.429 | 16.940 |



## Table (10 )
## Major Financial Data at the ASE

| Period | Market Cap. (JD) | Net Income After Tax Attributable to the Company's Shareholders (JD) | Book Value (JD) | Cash Dividends (JD) | No. of Subscribed Shares |
|---|---|---|---|---|---|
| **2021** | 15,495,675,682 | 1,321,331,165 | 14,735,966,390 | 808,688,474 | 6,299,322,642 |
| **2022** | 18,003,759,112 | 2,444,970,723 | 16,272,299,664 | 1,078,974,357 | 6,165,028,349 |
| **2023** | 16,939,162,034 | 1,933,181,365 | 17,230,999,100 | 1,102,539,011 | 6,341,420,426 |
| **2024** | 17,655,891,623 | 2,073,088,346 | 18,457,193,512 | 1,274,346,727 | 6,348,920,755 |
| **2025** | 26,493,313,680 | 2,344,692,193 | 19,920,249,486 | 1,423,477,380 | 6,509,702,478 |

## Table (11)
## Percentage of Non-Jordanian Ownership in Listed Companies By Sectors (%) *

| Period | Financial | Services | Industry | General |
|---|---|---|---|---|
| **2021** | 51.984 | 21.134 | 53.906 | 48.122 |
| **2022** | 51.842 | 20.569 | 53.829 | 48.107 |
| **2023** | 51.461 | 20.922 | 53.282 | 47.480 |
| **2024** | 50.527 | 22.011 | 52.627 | 47.149 |
| **2025** | 48.373 | 21.703 | 51.224 | 46.469 |

* Non-Jordanian investors' ownership in companies to the total market capitalization

## Table (12)
## Free Float Weighted Indices

| | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|
| Banks | 3,894.8 | 4,130.9 | 4,152.9 | 4,033.3 | 5,877.2 |
| Insurance | 1,929.0 | 1,843.6 | 1,820.3 | 1,990.1 | 2,341.0 |
| Financial Services | 1,363.2 | 1,179.1 | 1,265.2 | 1,147.8 | 1,187.0 |
| Real Estate | 1,679.8 | 1,488.1 | 1,666.9 | 1,608.4 | 2,174.1 |
| **Financial Sector** | **2,604.5** | **2,692.2** | **2,729.0** | **2,651.0** | **3,775.6** |
| Health Care Services | 750.5 | 1,124.8 | 1,161.1 | 1,038.7 | 1,069.6 |
| Educational Services | 2,549.1 | 2,579.9 | 2,387.2 | 2,407.6 | 2,991.2 |
| Hotels and Tourism | 797.2 | 794.0 | 797.1 | 718.8 | 776.8 |
| Transportation | 294.7 | 271.9 | 298.2 | 259.8 | 394.3 |
| Technology and Communications | 603.8 | 626.2 | 682.6 | 755.3 | 823.6 |
| Media** | 50.1 | 50.2 | 50.2 | 50.2 | 50.2 |
| Utilities and Energy | 4,199.6 | 6,873.6 | 6,226.6 | 6,681.8 | 9,155.4 |
| Commercial Services | 953.5 | 808.4 | 757.3 | 680.2 | 686.8 |
| **Services Sector** | **1,327.4** | **1,740.8** | **1,644.0** | **1,693.3** | **2,172.3** |
| Pharmaceutical and Medical Industries | 1,069.6 | 945.5 | 1,037.6 | 1,011.2 | 1,060.7 |
| Chemical Industries | 1,794.8 | 1,599.5 | 1,409.1 | 1,589.7 | 1,831.7 |
| Paper and Cardboard Industries* | 57.3 | 57.3 | 57.3 | 57.3 | 57.3 |
| Printing and Pakaging* | 5,540.8 | 5,540.8 | 5,540.8 | 5,540.8 | 5,540.8 |
| Food and Beverages | 1,896.5 | 1,512.7 | 1,464.4 | 1,408.7 | 1,385.7 |
| Tobacco and Cigarettes | 14,003.8 | 7,424.1 | 8,136.0 | 1,423.8 | 854.3 |
| Mining and Extraction Industries | 3,588.9 | 6,068.3 | 5,154.0 | 6,280.7 | 11,134.8 |
| Engineering and Construction | 666.8 | 564.3 | 658.2 | 897.0 | 927.6 |
| Electric Industries | 1,145.1 | 885.8 | 984.8 | 1,422.7 | 3,115.2 |
| Textiles, Leather and Clothings | 1,289.6 | 1,260.2 | 1,272.0 | 1,189.5 | 1,690.1 |
| Glass and Ceramic Industries* | 1,162.4 | 1,162.4 | 1,162.4 | 1,162.4 | 1,162.4 |
| **Industrial Sector** | **3,665.9** | **5,292.3** | **4,718.7** | **5,531.3** | **8,872.9** |
| **General Index ASEGI (1999=1000)** | **2,118.6** | **2,501.6** | **2,431.2** | **2,488.8** | **3,611.6** |
| **Change(%)** | 27.8 | 18.1 | (2.8) | 2.4 | 45.1 |
| **ASE20 Index (2014=1000)** | **1,074.4** | **1,345.3** | **1,308.8** | **1,344.0** | **1,978.6** |
| **Change(%)** | 33.2 | 25.2 | (2.7) | 2.7 | 47.2 |
| **ASETR Index (2021=1074)** | **1,074.4** | **1,430.2** | **1,488.5** | **1,641.5** | **2,602.1** |
| **Change (%)** | - | 33.1 | 4.1 | 10.3 | 58.5 |

*There are no listed companies in this sector

**There are no listed companies in this sector since 2022

## Table ( 13 )
## Trading of Non - Jordanian Investors

(JD.)

| Period | Buying | | | | | Selling | | | | | Net Investment |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Companies | | Individuals | | Total | Companies | | Individuals | | Total | |
| | Arabs | Non-Arabs | Arabs | Non-Arabs | | Arabs | Non-Arabs | Arabs | Non-Arabs | | |
| **2021** | 114,983,226 | 23,285,474 | 79,476,555 | 2,472,375 | 220,217,630 | 99,034,820 | 91,244,994 | 86,948,613 | 3,890,387 | 281,118,813 | (60,901,183) |
| **2022** | 142,596,063 | 35,336,459 | 91,843,103 | 4,409,623 | 274,185,248 | 148,038,180 | 74,792,910 | 115,165,538 | 4,164,336 | 342,160,964 | (67,975,716) |
| **2023** | 40,017,886 | 16,528,969 | 89,935,002 | 4,610,928 | 151,092,785 | 27,467,793 | 70,880,068 | 79,437,636 | 3,370,514 | 181,156,011 | (30,063,225) |
| **2024** | 110,484,091 | 8,652,455 | 103,979,640 | 11,831,222 | 234,947,407 | 23,586,387 | 64,930,604 | 199,955,257 | 5,267,426 | 293,739,672 | (58,792,266) |
| **2025** | 94,368,827 | 33,112,815 | 165,955,902 | 17,477,088 | 310,914,632 | 104,635,037 | 90,835,753 | 171,559,125 | 5,257,261 | 372,287,176 | (61,372,545) |

## Table ( 14 )
## Transfers Executed Through Securities Depository Center *

(JD.)

| Period | Shares | | | Bonds | Rights issues | Total |
|---|---|---|---|---|---|---|
| | Inheritance Transfers | Inter-Family Transfers | Other Transfers | | | |
| **2021** | 103,510,093 | 35,999,868 | 254,291,228 | 912,000 | 92 | 394,713,281 |
| **2022** | 71,962,054 | 21,879,604 | 178,229,611 | 232,000 | 0 | 272,303,269 |
| **2023** | 45,348,276 | 39,064,411 | 2,264,164 | 130,065 | 0 | 86,806,916 |
| **2024** | 53,533,547 | 15,674,291 | 2,890,948 | 645,312 | 9,078 | 72,753,176 |
| **2025** | 79,040,790 | 23,052,754 | 237,347,086 | 9,536,589 | 1,178 | 348,978,397 |

*Source : Securities Depository Center

## Table ( 15 )
## Value of Primary Market Issues*

(JD.)

| Period | Shares | Treasury Bonds & Treasury Bills | Public Institutions | Corporate Bonds | Islamic Sukuk | Total |
|---|---|---|---|---|---|---|
| **2021** | 81,403,188 | 5,522,070,000 | 0 | 210,280,000 | 225,000,000 | 6,038,753,188 |
| **2022** | 162,857,207 | 6,530,160,000 | 200,000,000 | 192,140,000 | 0 | 7,085,157,207 |
| **2023** | 184,241,102 | 7,072,260,000 | 275,000,000 | 236,620,000 | 0 | 7,768,121,102 |
| **2024** | 51,680,785 | 5,825,796,000 | 100,000,000 | 336,160,000 | 0 | 6,313,636,785 |
| **2025** | 190,164,275 | 6,534,306,000 | 275,000,000 | 55,590,000 | 0 | 7,055,060,275 |

*Source : Jordan Securities Commission

## Table (16)
## Brokerage Activity 2025

| Rank | Company No. | Broker Name | Trading Value | Rate | Volume | Trades |
|---|---|---|---|---|---|---|
| 1 | 64 | SANABEL AL-KHAIR FOR FINANCIAL INVESTMENTS | 515,101,620 | 11.43% | 191,990,355 | 119,597 |
| 2 | 35 | AL ARABI INVESTMENT GROUP CO. | 462,394,073 | 10.26% | 173,332,890 | 90,238 |
| 3 | 93 | MISC FINANCIAL BROKERAGE CORPORATION | 385,089,143 | 8.55% | 170,634,874 | 82,787 |
| 4 | 16 | UNITED FINANCIAL INVESTMENTS PLC. | 325,060,596 | 7.22% | 219,841,268 | 117,912 |
| 5 | 65 | AL-SAHM INTERNATIONAL FOR INVESTMENT & BROKERAGE | 303,869,810 | 6.75% | 60,823,484 | 37,538 |
| 6 | 75 | UNION FINANCIAL BROKERAGE CO | 209,105,055 | 4.64% | 123,915,041 | 57,365 |
| 7 | 67 | CAPITAL INVESTMENTS | 208,465,120 | 4.63% | 92,512,488 | 46,281 |
| 8 | 22 | NATIONAL PORTFOLIO SECURITIES | 187,352,631 | 4.16% | 47,156,838 | 40,069 |
| 9 | 62 | DELTA FINANCIAL INVESTMENTS | 179,666,683 | 3.99% | 162,587,054 | 118,856 |
| 10 | 12 | ARAB COOPERATION FINANCIAL INVESTMENTS CO. | 176,060,829 | 3.91% | 92,146,743 | 53,442 |
| 11 | 56 | AJIAD FOR SECURITIES | 162,809,806 | 3.61% | 139,003,694 | 110,315 |
| 12 | 95 | CREDIT FINANCIAL INVEST FOR FINANCIAL BROKERAGE | 149,427,907 | 3.32% | 82,370,863 | 58,580 |
| 13 | 8 | TANMIA SECURITIES CO. | 145,245,419 | 3.22% | 51,913,728 | 37,971 |
| 14 | 77 | AHLI BROKERAGE COMPANY | 102,101,319 | 2.27% | 49,910,665 | 23,182 |
| 15 | 47 | AL-HEKMA FINANCIAL SERVICES | 75,994,981 | 1.69% | 54,210,685 | 44,998 |
| 16 | 4 | INTERNATIONAL FINANCIAL CENTER | 75,150,732 | 1.67% | 59,866,581 | 40,424 |
| 17 | 23 | AL-WATANIEH FOR FINANCIAL SERVICES CO. | 69,231,129 | 1.54% | 50,946,697 | 27,098 |
| 18 | 5 | SABAEK FOR FINANCIAL SERVICES | 69,170,034 | 1.54% | 41,810,786 | 31,649 |
| 19 | 83 | ALNADWA FOR FINANCIAL SERVICES AND INVESTMENT | 57,191,672 | 1.27% | 74,325,110 | 26,636 |
| 20 | 48 | JORDANIAN EXPATRIATES FOR FINANCIAL BROKERAGE | 48,121,081 | 1.07% | 57,937,434 | 58,828 |
| 21 | 55 | IBDA' FOR FINANCIAL INVESTMENT | 43,213,297 | 0.96% | 37,549,232 | 26,115 |
| 22 | 92 | AL-YASMEEN FOR SECURITIES & INVESTMENTS | 39,223,615 | 0.87% | 30,118,163 | 32,795 |
| 23 | 40 | UNITED ARAB JORDAN COMPANY FOR INVESTMENT AND FINANCIAL BROK | 39,074,005 | 0.87% | 24,058,550 | 15,623 |
| 24 | 82 | EXCEL FOR FINANCIAL INVESTMENT | 39,042,915 | 0.87% | 24,146,566 | 24,586 |
| 25 | 50 | AL-MULTAQAA BROKERAGE AND FINANCIAL SERVICES COMPANY | 38,934,991 | 0.86% | 42,221,983 | 25,591 |
| 26 | 91 | UMNIAH FOR FINANCIAL INVESTMENTS L.T.D | 37,306,532 | 0.83% | 47,282,895 | 33,640 |
| 27 | 68 | RUMM FINANCIAL BROKERAGE | 32,152,193 | 0.71% | 37,813,999 | 64,721 |
| 28 | 58 | BLOM SECURITIES | 30,616,905 | 0.68% | 27,337,296 | 15,541 |
| 29 | 86 | AL-AWAEL INTERNATIONAL SECURITIES | 30,577,244 | 0.68% | 25,640,741 | 20,022 |
| 30 | 81 | AL-BILAD FOR SECURITIES AND INVESTMENT | 26,053,134 | 0.58% | 23,771,654 | 26,628 |
| 31 | 76 | ARAB SWISS FINANCIAL INVESTMENTS | 25,602,053 | 0.57% | 15,155,044 | 13,036 |
| 32 | 38 | EMERGING MARKETS FOR FINANCIAL SEVICES & INVESTMENT CO. | 25,590,194 | 0.57% | 38,322,915 | 21,064 |
| 33 | 66 | AL-OMANA'A PORTFOLIO AND INVESTMENT CO. | 24,118,056 | 0.54% | 21,486,725 | 10,355 |
| 34 | 7 | SHARECO BROKERAGE COMPANY | 18,406,018 | 0.41% | 16,479,593 | 17,372 |
| 35 | 6 | THE FINANCIAL INVESTMENT COMPANY FOR SHARES AND BONDS | 17,721,993 | 0.39% | 12,995,206 | 16,585 |
| 36 | 94 | GLOBAL INVESTMENT HOUSE - JORDAN | 16,217,424 | 0.36% | 13,359,404 | 4,650 |
| 37 | 63 | SHUA'A FOR SECURITIES TRADING AND INVESTMENT | 16,066,554 | 0.36% | 14,679,586 | 10,886 |
| 38 | 61 | INTERNATIONAL FINANCIAL ADVISORS | 12,701,577 | 0.28% | 8,997,070 | 4,564 |
| 39 | 71 | AL-SALAM FOR FINANCIAL INVESTMENTS | 12,434,569 | 0.28% | 8,419,079 | 9,083 |
| 40 | 72 | ELITE FINANCIAL SERVICES | 11,981,349 | 0.27% | 13,337,759 | 11,396 |
| 41 | 85 | ISTITHMAR FOR FINANCIAL SERVICES | 11,314,783 | 0.25% | 5,960,259 | 3,545 |
| 42 | 14 | AL-AMAL FINANCIAL INVESTMENTS CO. | 11,163,880 | 0.25% | 7,843,192 | 6,451 |
| 43 | 36 | IMCAN FOR FINANCIAL SERVICES | 9,206,595 | 0.20% | 5,394,176 | 2,356 |
| 44 | 24 | JORDAN GULF INVESTMENT CO. | 8,496,111 | 0.19% | 11,367,631 | 9,315 |

## Table (16)
## Brokerage Activity 2025

| Rank | Company No. | Broker Name | Trading Value | Rate | Volume | Trades |
|---|---|---|---|---|---|---|
| 45 | 69 | MUBADALA FINANCIAL INVESTMENTS COMPANY | 7,466,286 | 0.17% | 11,156,855 | 10,196 |
| 46 | 43 | AL-AULA FINANCIAL INVESTMENTS CO | 7,049,594 | 0.16% | 5,176,238 | 4,620 |
| 47 | 73 | THE BANKERS FOR BROKERAGE AND FINANCIAL INVESTMENTS | 5,621,990 | 0.12% | 6,489,372 | 6,553 |
| 48 | 97 | NOOR ALMAL FOR FINANCIAL BROKERAGE AND FOREIGN STOCK | 672,013 | 0.01% | 504,935 | 715 |
| 49 | 41 | AL SHOROUQ FINANCIAL BROKERS | 0 | 0.00% | 0 | 0 |
| 50 | 87 | JORDANIAN SAUDI EMIRATES FINANCIAL INVESTMENT CO. | 0 | 0.00% | 0 | 0 |
| Total | | | 4,504,635,510 | 100% | 2,534,303,396 | 1,671,770 |



## Table (17)
## Oneline Trading 2025

| Rank | Company No. | Broker Name | Trading Value | Rate | Volume | Trades |
|---|---|---|---|---|---|---|
| 1 | 35 | AL ARABI INVESTMENT GROUP CO. | 37,458,350 | 14.99% | 19,944,154 | 22,828 |
| 2 | 68 | RUMM FINANCIAL BROKERAGE | 25,807,108 | 10.33% | 25,945,181 | 54,418 |
| 3 | 95 | CREDIT FINANCIAL INVEST FOR FINANCIAL BROKERAGE | 22,776,494 | 9.12% | 15,892,830 | 18,096 |
| 4 | 16 | UNITED FINANCIAL INVESTMENTS PLC. | 19,203,515 | 7.69% | 18,242,308 | 29,328 |
| 5 | 93 | MISC FINANCIAL BROKERAGE CORPORATION | 18,466,379 | 7.39% | 10,560,742 | 18,481 |
| 6 | 47 | AL-HEKMA FINANCIAL SERVICES | 18,354,125 | 7.35% | 15,225,392 | 12,838 |
| 7 | 48 | JORDANIAN EXPATRIATES FOR FINANCIAL BROKERAGE | 16,882,880 | 6.76% | 12,481,578 | 17,952 |
| 8 | 56 | AJIAD FOR SECURITIES | 15,271,878 | 6.11% | 12,854,045 | 19,227 |
| 9 | 82 | EXCEL FOR FINANCIAL INVESTMENT | 15,063,664 | 6.03% | 10,980,234 | 15,225 |
| 10 | 75 | UNION FINANCIAL BROKERAGE | 14,664,994 | 5.87% | 6,729,365 | 10,263 |
| 11 | 62 | DELTA FINANCIAL INVESTMENTS | 13,197,863 | 5.28% | 10,349,241 | 13,586 |
| 12 | 12 | ARAB COOPERATION FINANCIAL INVESTMENTS CO. | 11,716,694 | 4.69% | 5,842,312 | 8,789 |
| 13 | 5 | SABAEK FOR FINANCIAL SERVICES | 9,533,589 | 3.82% | 3,827,167 | 3,186 |
| 14 | 4 | INTERNATIONAL FINANCIAL CENTER | 2,271,959 | 0.91% | 2,053,555 | 1,943 |
| 15 | 43 | AL-AULA FINANCIAL INVESTMENTS CO | 2,155,605 | 0.86% | 1,731,741 | 1,853 |
| 16 | 6 | THE FINANCIAL INVESTMENT COMPANY FOR SHARES AND BONDS | 1,989,860 | 0.80% | 1,604,608 | 1,403 |
| 17 | 14 | AL-AMAL FINANCIAL INVESTMENTS CO. | 1,943,011 | 0.78% | 901,270 | 1618 |
| 18 | 23 | AL-WATANIEH FOR FINANCIAL SERVICES CO. | 1,730,580 | 0.69% | 908,825 | 2406 |

**Table (17)**
**Oneline Trading 2025**

| Rank | Company No. | Broker Name | Trading Value | Rate | Volume | Trades |
|---|---|---|---|---|---|---|
| 19 | 72 | ELITE FINANCIAL SERVICES | 813,199 | 0.33% | 1,355,158 | 3347 |
| 20 | 40 | UNITED ARAB JORDAN COMPANY FOR INVESTMENT AND FINANCIAL BROK | 250,828 | 0.10% | 439,263 | 437 |
| 21 | 38 | EMERGING MARKETS FOR FINANCIAL SERVICES & INVESTMENT CO. | 246,892 | 0.10% | 158,235 | 156 |
| 22 | 76 | ARAB SWISS FINANCIAL INVESTMENTS | 29,045 | 0.01% | 11,490 | 23 |
| 23 | 71 | AL-SALAM FOR FINANCIAL INVESTMENTS | 667 | 0.00% | 2,150 | 7 |
| 24 | 83 | ALNADWA FOR FINANCIAL SERVICES AND INVESTMENT | 327 | 0.00% | 350 | 4 |
| **Total** | | | **249,829,506** | **100%** | **178,041,194** | **257,414** |





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