



Glossary (GLO)

*In this attachment underlining indicates new text and striking through indicates deleted text.

Defined Terms	Definitions
<u>1P</u>	<u>Means the low estimate scenario of Petroleum Reserves. It is equivalent to Proved Reserves.</u>
<u>1U</u>	<u>has the meaning of the term or equivalent term in the PRMS.</u>
<u>2P</u>	<u>Means the best estimate scenario of Petroleum Reserves. It is equivalent to the sum of Proved Reserves plus Probable Reserves.</u>
<u>2U</u>	<u>Means the best estimate of the quantity that will actually be recovered from an accumulation by a Petroleum Project. It is the most realistic assessment of recoverable quantities if only a single result were reported. When Probabilistic Methods are used, there should be at least a 50% probability (P50) that the quantities actually recovered will equal or exceed 2P.</u>
<u>3P</u>	<u>Means the high estimate scenario of Petroleum Reserves. It is equivalent to the sum of Proved Reserves plus Probable Reserves plus Possible Reserves.</u>
<u>3U</u>	<u>Means an optimistic estimate of the quantity that will actually be recovered from an accumulation by a Petroleum Project. When Probabilistic Methods are used, there should be at least a 10% probability (P10) that the quantities actually recovered will equal or exceed 3U.</u>
<u>Accepted Spot Commodity</u>	<u>Has the meaning given in section 258 of FSMR.</u>
<u>Adequate Public Disclosure</u>	<u>In relation to MKT Chapter 6, means disclosure by advertisement in a newspaper having an appropriate circulation in ADGM.</u>
<u>Associate</u>	<p>In relation to:</p> <p>(a) <u>MIR and Chapter 8 of GEN-Chapter 8</u>, means, in respect of a person holding Shares or entitled to control the exercise of voting power in an Authorised Person or a Holding Company of an Authorised Person:</p> <ul style="list-style-type: none"> (i) the spouse of A; (ii) a child or stepchild of A; (iii) the trustee of any settlement, including any disposition or arrangement under which property is held on trust or subject to a comparable obligation, under which A has a life interest in possession; (iv) an Undertaking of which A is a director;

	<p>(v) a Person who is an Employee or partner of A;</p> <p>(vi) where A is an Undertaking:</p> <p>(A) a director of A;</p> <p>(B) a subsidiary or wholly owned subsidiary of A;</p> <p>(C) a director or Employee of such a subsidiary or wholly owned subsidiary; or</p> <p>(vii) a Person who has an agreement or arrangement with A with respect to the acquisition, holding or disposal of Shares or other interests in the Authorised Person or the Holding Company of an Authorised Person or under which they undertake to act together in exercising their voting power in relation to an Authorised Person or the Holding Company of an Authorised Person or that other Person.</p> <p>(b) <u>MKT, a person (the <i>second person</i>) is an associate of another person (the <i>primary person</i>) in relation to a Listed Entity if one or more of the following applies:</u></p> <p>(i) <u>in the case of a primary person who is a natural person, the second person is an entity the primary person controls;</u></p> <p>(ii) <u>in the case of a primary person who is an entity, the second person is an entity:</u></p> <p>(A) <u>the primary person controls; or</u></p> <p>(B) <u>that controls the primary person; or</u></p> <p>(C) <u>that is controlled by any entity that controls the primary person;</u></p> <p>(iii) <u>the second person is a person with whom the primary person has, or proposes to enter into, a relevant agreement for the purpose of controlling or influencing the composition of the Listed Entity's board or the conduct of the Listed Entity's affairs; or</u></p> <p>(iv) <u>the second person is a person with whom the primary person is acting, or is proposing to act, in concert in relation to the Listed Entity's affairs.</u></p> <p>(c) <u>a Related Party of a natural person is to be taken to be an associate of the natural person unless the contrary is established.</u></p>
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	<p>(b) Except in MIR and GEN Chapter 8, means, in respect of a Person 'A', any Person, including an affiliated company which is:</p> <p>(i) an undertaking in the same Group as A; or</p> <p>(ii) any other person whose business or domestic relationship with A or his Associate might reasonably be expected to give rise to a community of interest between them which may involve a conflict of interest in dealings with third parties.</p>
<u>Benchmark</u>	<u>Has the meaning given in section 258 of FSMR.</u>
Business Rules	Means the written rules of a Recognised Body Investment Exchange which govern the membership and the operations of a financial market operated by it.
<u>C1</u>	<u>Means the Low Estimate scenario of Contingent Resources.</u>
<u>C2</u>	<u>Means the Best Estimate scenario of Contingent Resources.</u>
<u>C3</u>	<u>Means the High Estimate scenario of Contingent Resources.</u>
Cell Return	The return described in Rule 2 <u>CIB 2.3.5(4) of CIB.</u>
<u>Central Counterparty Services</u>	<u>Means the services provided by a Recognised Clearing House where it legally interposes itself between counterparties to contracts traded within a Recognised Investment Exchange or Remote Investment Exchange, becoming the buyer to every seller and the seller to every buyer.</u>
Chief Executive of (CEO)	<p>In relation to:</p> <p>(a) RMG<u>the CMC</u>, means:</p> <p>(i) in relation to a Body Corporate whose principal place of business is within the ADGM, an employee of that body who, alone or jointly with one or more others, is responsible under the immediate authority of the Directors, for the conduct of the whole of the business of that body; and</p> <p>(ii) in relation to a Body Corporate whose principal place of business is outside the ADGM, means the person who, alone or jointly with one or more other Persons, is responsible for the conduct of its business within the ADGM; and</p> <p>(b) GEN and MKT<u>elsewhere</u>, means the individual appointed to the office of Chief Executive of the Regulator by the Board of ADGM.</p>
<u>CIMVAL Code</u>	<u>Means the Canadian Code for the Valuation of Mineral Properties (the "CIMVAL Code"), 2019, adopted by the</u>

	<u>Canadian Institute of Mining, Metallurgy & Petroleum (the “CIM”) Council, and available as specified at: www.mrmr.com.org.</u>
Class 4 Captive Cell	Means a Cell which the Regulator decides does not meet the Requirements for a Class 1 Captive Cell, a Class 2 Captive Cell or a Class 3 Captive Cell but <u>which</u> should be classified as a Class 4 Captive Cell.
<u>Clearing Rules</u>	<u>Means the written rules governing the provision of Clearing and Clearing Services by a Recognised Clearing House.</u>
<u>CMC</u>	<u>Means the Code of Market Conduct</u>
<u>Competent Person</u>	<p><u>Means:</u></p> <p>(a) <u>in relation to a Mining Reporting Entity, the meaning of the term in a Mining Reporting Standard; and</u></p> <p>(b) <u>in relation to a Petroleum Reporting Entity, a person who:</u></p> <p>(i) <u>has obtained a bachelors or advanced degree in Petroleum engineering, geology, geophysics or other discipline of engineering or physical science;</u></p> <p>(ii) <u>has a minimum of five years practical experience in Petroleum engineering, Petroleum production geology or Petroleum geology, with at least three years of such experience being in the evaluation and estimation of Petroleum Reserves, Contingent Resources and Prospective Resources; and</u></p> <p>(iii) <u>is a member of good standing of a professional organisation of engineers, geologists or other geoscientists whose professional practice includes Petroleum Reserves, Contingent Resources and Prospective Resources evaluations and/or audits. The professional organisation must:</u></p> <p>(A) <u>require members to comply with the professional standards of competence and ethics prescribed by the organisation that are relevant to the estimation, evaluation, review or audit of Petroleum Reserves, Contingent Resources and Prospective Resources data; and</u></p> <p>(B) <u>have disciplinary powers, including the power to suspend or expel a member.</u></p>
Conducting Islamic Financial Business	Means in relation to:

	<p><u>(a) an Authorised Person, carrying on one or more Regulated Activities or specified category of Regulated Activity in accordance with Shari'a; and</u></p> <p><u>(b) a Recognised Body, carrying on any part of its business in accordance with Shari'a.</u></p>
<u>Consumed in Operations (CiO)</u>	<u>means that portion of produced Petroleum consumed as fuel in production or lease plant operations before delivery to the market at the Reference Point.</u>
<u>Contingent Resources</u>	<u>means those quantities of Petroleum estimated, as of a given date, to be potentially recoverable from known accumulations by application of development Petroleum Projects, but which are not currently considered to be commercially recoverable due to one or more contingencies.</u>
<u>Deterministic Method</u>	<u>means an assessment method based on discrete estimates(s) made based on available geoscience, engineering, and economic data and corresponds to a given level of certainty, or as otherwise set out in the Petroleum Reporting Standard.</u>
<u>Disclosure</u>	Means the disclosures required under sections <u>75, 76 and 77</u> of FSMR.
<u>Emission Instrument</u>	<u>Has the meaning given in section 258 of FSMR.</u>
<u>Employee Incentive Scheme</u>	<p><u>Means a scheme:</u></p> <p><u>(a) for the issue or acquisition of Equity Securities in a Listed Entity to be held by, or for the benefit of, participating employees or non-executive directors of the Listed Entity or a Related Entity or their Associates; or</u></p> <p><u>(b) which, in the opinion of the Regulator, is an Employee Incentive Scheme.</u></p>
<u>Equity Securities</u>	<u>Means Shares, Warrants over Shares, Certificates over Shares, Units in a Fund, Convertible Securities, and any Security that the Regulator decides to classify as an Equity Security.</u>
<u>Evaluation Date</u>	<u>Means the date at which estimates of Petroleum Resources, including estimates of Petroleum Reserves, Contingent Resources, or Prospective Resources are reported by a Competent Person.</u>
<u>Exploration</u>	<u>Means the process by which geological information is collected and analysed to identify Mineralisation, as well as determining the economic feasibility of their Extraction (and includes geophysical surveys).</u>
<u>Exploration Results</u>	<u>Has the meaning of the term or equivalent term in a Mining Reporting Standard.</u>

<u>Exploration Target</u>	<u>Has the meaning of the term or equivalent term in a Mining Reporting Standard.</u>
<u>Extraction</u>	<u>Means the crushing and separation of Mineralisation by a variety of techniques, and includes developing the infrastructure to extract Minerals or Petroleum (as the case may be).</u>
<u>Failed or Failure</u>	Means in relation to COBS Chapter 14, the appointment of a liquidator, receiver or administrator or trustee in bankruptcy or any equivalent procedure.
<u>Future</u>	<p>Means an instrument comprising rights under a contract:</p> <p>(a) — for the sale of a commodity or property of any other description under which delivery is to be made at a future date and at a price agreed on when the contract is made, and that contract: (i) is made or traded on an regulated exchange; (ii) is made or traded on terms that are similar to those made or traded on a regulated exchange; or (iii) would, on reasonable grounds, be regarded as made for investment and not for commercial purposes; or</p> <p>(b) — where the value of the contract is ultimately determined by reference, wholly or in part, to fluctuations in: (i) the value or price of property of any description; or (ii) an index, interest rate, any combination of these, exchange rate or other factor designated for that purpose in the contract; and which is wholly settled by cash or set-off between the parties but excludes: (i) rights under a contract where one or more of the parties takes delivery of any property to which the contract relates; (ii) a contract under which money is received by way of deposit or an acknowledgement of debt on terms that any return to be paid on the sum deposited or received will be calculated by reference to an index, interest rate, exchange rate or any combination of these or other factors; or (iii) a Contract of Insurance.<u>Has the meaning given in paragraph 95 of Schedule 1 of FSMR.</u></p>
<u>Historical Estimate</u>	<u>Means an estimate of quantity and grade of mineralisation that is based on information and supporting documentation that was prepared prior to the introduction of the first edition of the JORC Code in 1989, the SAMREC Code in 2000 and NI 43-101 in 2001, and which a Mining Reporting Entity has not verified as Mineral Resources or Ore Reserves in accordance with a Mining Reporting Standard.</u>
<u>Indicated Mineral Resources</u>	<u>Has the meaning of the term or equivalent term in a Mining Reporting Standard.</u>
<u>Inferred Mineral Resources</u>	<u>Has the meaning of the term or equivalent term in a Mining Reporting Standard.</u>

Insurance Special Purpose Vehicle or (ISPV)	Means an insurer which: (a) assumes risks by way of reinsurance; and (b) is required to fully fund its exposures to those risks through the proceeds of a debt issuance or some other financing arrangement where the repayment obligations under those arrangements are subordinated to the insurer's reinsurance obligations.
Insurer	Means a <u>an Authorised Person</u> carrying on in the ADGM either <u>one</u> or both of the following Regulated Activities for which it has authorisation under its Financial Services Permission: (a) Effecting Contracts of Insurance; or (b) Carrying Out Contracts of Insurance as Principal.
Intangible Assets	Has the meaning given in Rule <u>CIB 3.1.6(1) of CIB</u> .
Islamic Financial Business	Means any part of the financial business of an Authorised Person <u>or a Recognised Body</u> which is carried out in accordance with Shari'a.
<u>JORC</u>	<u>Means the Joint Ore Reserves Committee of the Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Minerals Council of Australia.</u>
<u>JORC Code</u>	<u>Means the 2012 Edition of the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves promulgated by the Joint Ore Reserves Committee (JORC) of the Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Minerals Council of Australia, and available as specified at: www.jorc.org.</u>
Key Individual	Means an Employee of a Recognised Body assigned to oversee a Regulatory Function. <u>Has the meaning given in section 258 of FSMR.</u>
Listed Entity	Means the Reporting Entity <u>Issuer</u> of Securities which are admitted to the Official List.
<u>Market Capitalisation</u>	<u>Means the value calculated by multiplying the number of Securities in the main class on issue by the price of such Securities, as determined by the Issuer and accepted by the Regulator to be a fair market value of those Securities.</u>
<u>Measured Mineral Resources</u>	<u>Has the meaning of the term or equivalent term in a Mining Reporting Standard.</u>
<u>Mineral Resources and Ore Reserves Holdings</u>	<u>Means the aggregate economic interests in Mineral Resources and Ore Reserves of a Mining Reporting Entity and its controlled entities.</u>

<u>Mineral Resources</u>	<u>Has the meaning of the term or equivalent term in a Mining Reporting Standard.</u>
<u>Minerals</u>	<u>Means all solid minerals, including diamonds, other gemstones, industrial minerals and coal but does not include Petroleum.</u>
<u>Mining Exploration Reporting Entity</u>	<p><u>Means a Mining Reporting Entity:</u></p> <p>(a) <u>whose main undertaking consists of Exploration for Minerals; or</u></p> <p>(b) <u>which has been advised by the Regulator that it is a Mining Exploration Reporting Entity for the purposes of MKT.</u></p>
<u>Mining Production Reporting Entity</u>	<p><u>Means a Mining Reporting Entity:</u></p> <p>(a) <u>whose main undertaking consists of the Extraction of Minerals; or</u></p> <p>(b) <u>which has been advised by the Regulator that it is a Mining Production Reporting Entity for the purposes of MKT.</u></p>
<u>Mining Project</u>	<u>Means a project to Explore for or Extract Minerals from a Mining Tenement(s).</u>
<u>Mining Reporting Entity</u>	<u>Means a Mining Exploration Reporting Entity or a Mining Production Reporting Entity.</u>
<u>Mining Reporting Standard</u>	<p><u>Means a standard of reporting under one of the following codes or guidelines:</u></p> <p>(a) <u>the JORC Code;</u></p> <p>(b) <u>NI 43-101; or</u></p> <p>(c) <u>the SAMREC Code.</u></p>
<u>Mining Tenement</u>	<u>Means any right to explore for or extract Minerals in a given place.</u>
<u>MKT</u>	<u>Means the Markets Rules.</u>
<u>NI 43-101</u>	<u>Means National Instrument 43-101 Standards of Disclosure for Minerals Projects (“NI 43-101”) and the CIM Standards.</u>
<u>Non-Equivalent Estimate</u>	<u>Means an estimate of quantity and grade of mineralisation that was prepared using a mineral resources classification and reporting standard that is not a Mining Reporting Standard, prior to a Mining Reporting Entity acquiring, or entering into an agreement to acquire, an interest in the Mining Tenement that contains the deposit, and which the Mining Reporting Entity has not verified as Mineral Resources or Ore Reserves in accordance with a Mining Reporting Standard.</u>

Non-Profit Organisation (NPO)	Means a Legal Person or arrangement or organisation that primarily engages in raising or disbursing funds for purposes such as charitable, religious, cultural, educational, social or fraternal purposes or for other charitable purposes.
Offer of Securities	<p>Means a communication to any person in any form or by any means, presenting information on the terms of the offer and the Securities offered, so as to enable an investor to decide to buy or subscribe to those Securities but excluding:</p> <p>(a) any communication in connection with the trading of Securities admitted to trading on a Recognised Investment Exchange;</p> <p>(b) any communication made for the purposes of complying with the on-going reporting requirements of a Recognised Body; or</p> <p>(c) any other communication prescribed in the Rules as an Exempt Communication <u>Has the meaning given in section 258 of FSMR.</u></p>
Offer of Securities to the Public	Has the meaning given to that term in section 59 of FSMR.
Offer Period	Means the period during which an Offer of Securities to the Public made pursuant to a Prospectus Offer remains open to investors.
<u>Ordinary Securities</u>	<u>means ordinary Shares or ordinary Units in a Fund (if a Listed Entity does not have ordinary shares or ordinary Units in a Fund, any class of Securities designated by the Regulator).</u>
<u>Ore Reserves</u>	<u>has the meaning of the term or equivalent term in a Mining Reporting Standard.</u>
Personal Account Transactions	<p>Means a transaction undertaken by an Employee of an Authorised Person in an Investment , other than:</p> <p>(a) a transaction in a government or public Security;</p> <p>(b) a transaction in a life policy; or</p> <p>(c) a discretionary transaction if there is no prior communication with the Employee and the discretion is not exercised by the Authorised Person.</p>
<u>Petroleum</u>	<u>Means a naturally occurring mixture consisting of hydrocarbons in the gaseous, liquid or solid phase. Petroleum may also contain non-hydrocarbon compounds. Common examples of non-hydrocarbon compounds included in petroleum are carbon dioxide, nitrogen, hydrogen sulphide and sulphur.</u>
<u>Petroleum Exploration Reporting Entity</u>	<p><u>Means a Petroleum Reporting Entity:</u></p> <p>(a) <u>whose main undertaking consists of Exploration for</u></p>

	<p><u>Petroleum; or</u></p> <p>(b) <u>which has been advised by the Regulator that it is a Petroleum Exploration Reporting Entity for the purposes of MKT.</u></p>
<u>Petroleum Production Reporting Entity</u>	<p>Means a Petroleum Reporting Entity:</p> <p>(a) <u>whose main undertaking consists of the Extraction of Petroleum; or</u></p> <p>(b) <u>which has been advised by the Regulator that it is a Petroleum Production Reporting Entity for the purposes of MKT.</u></p>
<u>Petroleum Project</u>	<u>Has the meaning given to 'project' in the PRMS.</u>
<u>Petroleum Reporting Entity</u>	<u>Means a Petroleum Exploration Reporting Entity or a Petroleum Production Reporting Entity.</u>
<u>Petroleum Reporting Standard</u>	<u>Means a standard of reporting under the PRMS.</u>
<u>Petroleum Reserves</u>	<u>Means those quantities of Petroleum anticipated to be commercially recoverable by application of development Petroleum Projects to known accumulations from a given date forward under defined conditions. Petroleum reserves must satisfy four criteria: they must be discovered, recoverable, commercial and remaining based on the development project(s) applied.</u>
<u>Petroleum Resources</u>	<u>Means all quantities of Petroleum (recoverable and unrecoverable) naturally occurring on or within the Earth's crust, discovered and undiscovered, plus those quantities already produced. It includes all types of Petroleum whether currently considered 'conventional' or 'unconventional'.</u>
<u>Petroleum Tenement</u>	<u>Means any right to explore for or extract Petroleum in a given place.</u>
<u>Possible Reserves</u>	<u>Means those additional Petroleum Reserves which analysis of geoscience and engineering data indicate are less likely to be recoverable than Probable Reserves. The total quantities ultimately recovered from the project have a low probability to exceed the sum of Proved Reserves plus Probable Reserves plus Possible Reserves (P3). When Probabilistic Methods are used, there should be at least a 10% probability that the actual quantities recovered will equal or exceed the P3 estimate.</u>
<u>Preference Security</u>	<u>Securities which are given preference, in terms of dividend or distribution, over Ordinary Securities.</u>
<u>Price Reporting Agency</u>	<u>An agency or an index provider which constructs, compiles, assesses or reports, on a regular and systematic basis, prices of Investments, rates, indices, commodities, Accepted Virtual</u>

	<u>Assets, Accepted Spot Commodities or figures, which are made available to users.</u>
<u>Price Stabilisation Rules</u>	Has the meaning given in section 258 of FSMR.
<u>Primary Pooling Event</u>	Has the meaning given to it in COBS 14.4.2(b).
<u>Private Placement</u>	<u>Means an Offer that is not an Offer of Securities to the Public.</u>
<u>Petroleum Resources Management System (PRMS)</u>	<u>Means the Petroleum Resources Management System (PRMS), sponsored by the Society of Petroleum Engineers (SPE), the American Association of Petroleum Geologists (AAPG), the World Petroleum Council (WPC), the Society of Petroleum Evaluation Engineers (SPEE), the Society of Exploration Geophysicists (SEG), the European Association of Geoscientists and Engineers (EAGE), and the Society of Petrophysicists and Well Log Analysts (SPWLA), and available at:</u> <u>https://www.spe.org/en/industry/petroleum-resources-management-system-2018/</u>
<u>PRMS Guidelines</u>	<u>The Guidelines for Application of the Petroleum Resources Management System (November 2011), as amended from time to time.</u>
<u>Probabilistic Method</u>	<u>Means the method of estimation of Petroleum Resources when the known geoscience, engineering, and economic data are used to generate a continuous range of estimates and their associated probabilities.</u>
<u>Probable Ore Reserves</u>	<u>Has the meaning of the term or equivalent term in a Mining Reporting Standard.</u>
<u>Probable Reserves</u>	<u>Means those additional Petroleum Reserves which analysis of geoscience and engineering data indicate are less likely to be recovered than Proved Reserves but more certain to be recovered than Possible Reserves. It is equally likely that actual remaining quantities recovered will be greater than or less than the sum of the estimated Proved Reserves plus Probable Reserves (P2). When Probabilistic Methods are used, there should be at least a 50% probability that the actual quantities recovered will equal or exceed the P2 estimate.</u>
<u>Production Target</u>	<u>Means a projection or forecast of the amount of Minerals to be extracted from a particular Mining Tenement(s) for a period that extends past the current year and the forthcoming year.</u>
<u>Profit From Continuing Operations</u>	<u>Means operating profit:</u> <u>(a) before tax; and</u> <u>(b) disregarding items that are revenue or other credits to profits which result from an activity that has been or is to</u>

	<u>be discontinued, unless the Regulator decides otherwise.</u>
<u>Promoter</u>	<p><u>Means in relation to a Listed Entity or Applicant for admission of its Securities to the Official List:</u></p> <p>(a) <u>a person who, in the opinion of the Regulator, has had a material involvement in the formation or promotion of the entity;</u></p> <p>(b) <u>unless the Regulator decides otherwise, a person who:</u></p> <p>(i) <u>is; or</u></p> <p>(ii) <u>has been at any time in the months before the date of the entity's application for admission of its Securities to the Official List; or</u></p> <p>(iii) <u>will be at the date of admission to the Official List,</u></p> <p>(A) <u>a Connected Person of the Listed Entity; or</u></p> <p>(B) <u>a person whose relationship with the Listed Entity or with a person referred to in (a) or (b) above is, in the opinion of the Regulator, such that the person should be subject to the same Restriction Period as a promoter of the Listed Entity.</u></p>
<u>Pro Rata Issue</u>	<u>Means an issue which has been offered to all holders of Securities in a class on a pro rata basis.</u>
<u>Prospective Resources</u>	<u>means those quantities of Petroleum which are estimated, as of a given date, to be potentially recoverable from undiscovered accumulations.</u>
<u>Prospectus Offer</u>	<u>MeansIn relation to Securities to which section 61 of FSMR applies, means an Offer of Securities to the Public or having Securities admitted to trading on a Recognised Investment Exchange.</u>
<u>Proved Ore Reserves</u>	<u>Has the meaning of the term or equivalent term in a Mining Reporting Standard.</u>
<u>Proved Reserves</u>	<u>Means those quantities of Petroleum, which by analysis of geoscience and engineering data, can be estimated with reasonable certainty to be commercially recoverable, from a given date forward, from known reservoirs and under defined economic conditions, operating methods, and government regulations. If Deterministic Methods are used, the term reasonable certainty is intended to express a high degree of confidence that the quantities will be recovered. When Probabilistic Methods are used, there should be at least a 90%</u>

	<u>probability that the quantities actually recovered equal or exceed the estimate.</u>
<u>Reference Point</u>	<u>Means a defined location within a Petroleum Extraction and processing operation where quantities of produced product are measured under defined conditions prior to custody transfer.</u>
<u>Regulator</u>	<u>Means the ADGM financial services regulator <u>Financial Services Regulatory Authority.</u></u>
<u>Regulatory Returns</u>	<u>Means all documents and information required to be filed with or delivered to the Regulator in accordance with the FSMR or the Rulebooks.</u>
<u>Remote Investment Exchange</u>	<u>Means an investment exchange or multilateral trading facility operating outside the ADGM which has been granted a Recognition Order in accordance with section 127(2)(a) of FSMR.</u>
<u>Remote Recognition Requirements</u>	<u>Means the requirements set out in MIR 7.32.2 in relation to the granting of a Recognition Order under section 127 of the FSMR to a Remote Body.</u>
<u>Restricted Securities</u>	<u>Means Securities:</u> <u>(a) issued in the circumstances set out in APP 7 of MKT; or</u> <u>(b) that, in the opinion of the Regulator, should be treated as Restricted Securities.</u>
<u>Restriction Agreement</u>	<u>Means an agreement in the form set out in MKT Form 9-1.</u>
<u>Restriction Period</u>	<u>Means the specified time during which Restricted Securities are subject to a Restriction Agreement and cannot be disposed of by the Security Holder and/or Controller.</u>
<u>Retail Debenture or Sukuk</u>	<u>Means any Debenture or Sukuk with an Offer allowing for a denomination of US\$100,000 or less, not including when the Offer of such Securities is only made by way of an Exempt Offer.</u>
<u>RMC</u>	<u>Means the Rules of Market Conduct module of the Rulebook.</u>
<u>Reverse Takeover</u>	<u>Means a Takeover where a Listed Entity is proposing to acquire Securities over another body and the aggregate number of Equity Securities issued or to be issued by the Listed Entity:</u> <u>(a) under the Takeover; and/or</u> <u>(b) to fund the cash consideration payable under the Takeover,</u> <u>is equal to or greater than the number of fully paid Ordinary Securities on issue in the Listed Entity at the date of disclosure of the Takeover. Separate issues may be aggregated if, in the</u>

	<u>opinion of the Regulator, they form part of the same commercial transaction.</u>
Rulebook	Means the ADGM financial services regulation rulebook incorporating GEN, PRU, PIN, MIR, AML, RMC , MKT, COBS, FUNDS, CIB, IFR and FEES.
<u>SAMREC Code</u>	<u>Means the South African Code for the Reporting of Exploration Results, Mineral Resources and Mineral Reserves (the SAMREC Code), 2016, and available as specified at: www.samcode.co.za.</u>
<u>SAMVAL Code</u>	<u>Means the South African Code for Reporting of the Mineral Asset Valuation (the SAMVAL Code), 2016, and available as specified at: www.samcode.co.za.</u>
<u>Scoping Study</u>	<u>Has the meaning of the term or equivalent terms in a Mining Reporting Standard.</u>
<u>SEC</u>	<u>Means the Securities and Exchange Commission (SEC) of the United States of America.</u>
<u>Security Holder</u>	<u>Means a holder of Securities in a Listed Entity.</u>
<u>Security Purchase Plan</u>	<u>Means a program that enables individual investors to purchase a Listed Entity's Equity Securities direct from the Listed Entity.</u>
Segregated Client	Means, in relation to COBS ₇ : (a) a Client whose money is treated by an Authorised Person as Client Money; <u>or</u> (b) a Payment Service User whose money is treated by an <u>Authorised Person as Relevant Money.</u>
Share	In relation to: (a) GEN 8.8, means: (i) in the case of an Authorised Person, or a Holding Company of an Authorised Person, which has a share capital, its allotted shares; (ii) in the case of an Authorised Person, or a Holding Company of an Authorised Person, with capital but no share capital, rights to a share in its capital; and (iii) in the case of an Authorised Person, or a Holding Company of an Authorised Person, without capital, any interest conferring a right to share in its profits or losses or any obligation to contribute to a share of its debt or expenses in the event of its winding up; (b) COBS, means:

	<p>(i) in relation to a Authorised Person or Recognised Body or a Holding Company of an Authorised Person or Recognised Body with share capital, allotted shares;</p> <p>(ii) in relation to an Authorised Person or Recognised Body or a Holding Company of an Authorised Person or Recognised Body with capital but no share capital, rights to a portion of the capital of an Authorised Person or a Recognised Body or a Holding Company of an Authorised Person or a Recognised Body; or</p> <p>(iii) in relation to an Authorised Person or a Recognised Body or a Holding Company of an Authorised Person or Recognised Body without capital interests:</p> <p>(A) conferring any right to share in the profits, or liability to contribute to the losses, of an Authorised Person or Recognised Body or a Holding Company of an Authorised Person or Recognised Body; or</p> <p>(B) giving rise to any obligation to contribute to the debt or expenses of an Authorised Person or Recognised Body or a Holding Company of an Authorised Person or Recognised Body in the event of a winding up of the Authorised Person or Recognised Body or a Holding Company of an Authorised Person or Recognised Body; and</p> <p>(c) FEES and MKT, has the meaning given in paragraph 87 of Schedule 1 of FSMR.</p>
Skilled Person	Means, in relation to GEN 8.12, a Person nominated or approved by the Regulator to make a report at the request of the Regulator on behalf of an Authorised Person or Recognised Body.
<u>Specified Benchmark</u>	<u>Means a Benchmark specified by the Regulator as a Specified Benchmark pursuant to COBS 21.2.1.</u>
<u>Spot Commodity</u>	<u>Has the meaning given in section 258 of FSMR.</u>
<u>Spot Commodity Auction Platform</u>	<p><u>A platform to carry out Accepted Spot Commodity auctions, operated by:</u></p> <p>(a) <u>a Recognised Body whose Recognition Order includes a stipulation to carry out Accepted Spot Commodity auctions; or</u></p> <p>(b) <u>An Authorised Person that is permitted to carry on the Regulated Activity of Operating a Multilateral Trading</u></p>

	<u>Facility or Operating an Organised Trading Facility, and who has obtained permission from the Regulator to carry out Accepted Spot Commodity auctions.</u>
<u>Spot Commodity Title</u>	<u>An instrument that confers on the holder a right entitling the holder to hold, acquire, or transfer, an Accepted Spot Commodity.</u>
Stabilisation Agent	A Person appointed by the Stabilisation Manager under MKT Rule 6.2.14 to assist him in conducting Price Stabilisation.
Stabilisation Manager	A Person appointed by an Issuer of Shares under MKT Rule 6.2.13 to conduct Price Stabilisation.
Stabilisation Window	The period of time specified in MKT Rule 6.2.8 during which Price Stabilisation may occur.
<u>Summary of Reserves and Resources</u>	Means for a: (a) <u>Mining Reporting Entity, the summary of Mineral Resources and Ore Reserves to be disclosed in accordance with MKT 11.11.1; and</u> (b) <u>Petroleum Reporting Entity, the summary of Petroleum Resources to be disclosed in accordance with MKT 12.14.1.</u>
Takaful Operator	Means the entity that manages the Takaful activities of the Takaful Fund and invests the fund's assets in accordance with Shari'a.
<u>Technical Study</u>	<u>Means a Scoping Study, Preliminary Feasibility Study or Feasibility Study.</u>
<u>Trading Halt</u>	<u>Has the meaning given to it in MKT 7.8.</u>
Trading Information	Means information of the following kinds relating to pending orders in relation to a Financial Instrument, <u>Accepted Virtual Asset, Accepted Spot Commodity</u> or Related Investment: (a) that Financial Instruments, <u>Accepted Virtual Assets, Accepted Spot Commodities</u> of a particular kind have been or are to be acquired or disposed of, or that their acquisition or disposal is under consideration or the subject of negotiation; (b) that Financial Instruments, <u>Accepted Virtual Assets, Accepted Spot Commodities</u> of a particular kind have not been or are not to be acquired or disposed of; (c) the quantity of Financial Instruments, <u>Accepted Virtual Assets, Accepted Spot Commodities</u> acquired or disposed of or whose acquisition or disposal is under consideration or the subject of negotiation; (d) the price (or range of prices) at which Financial Instruments, <u>Accepted Virtual Assets, Accepted Spot</u>

	<p><u>Commodities</u> have been or are to be acquired or disposed of or the price (or range of prices) at which Financial Instruments whose acquisition or disposal is under consideration or the subject of negotiation may be acquired or disposed of; or</p> <p>(e) the identity of the Persons involved or likely to be involved in any capacity in an acquisition or disposal.</p>
<u>Unproven Asset</u>	<p>Means an interest in:</p> <p>(a) <u>a Mining Tenement or Petroleum Tenement that is substantially explorative or unproven;</u></p> <p>(b) <u>intangible property that is substantially speculative or unproven, or has not been profitably exploited for at least 3 years, and which entitles the entity to develop, manufacture, market or distribute the intangible property;</u></p> <p>(c) <u>an asset which, in the opinion of the Regulator, cannot be readily valued; or</u></p> <p>(d) <u>an entity, of which a substantial proportion of its assets is property of the kind referred to in (a), (b) or (c).</u></p>
<u>VALMIN Code</u>	<p><u>Means the Australasian Code for the Technical Assessment and Valuation of Mineral and Petroleum Assets and Securities for Independent Expert Reports, as prepared by the VALMIN Committee, 2005, and available at www.valmin.org.</u></p>
<u>Valuation Report</u>	<p><u>Means a report valuing an entity's holding of Mineralisation or Petroleum, as applicable, and to be provided in a Prospectus subject to MKT11.3.2 and MKT 12.3.2.</u></p>
<u>Valuation Standard</u>	<p><u>Means one of the following valuation standards used to provide a Valuation Report with regards to Minerals, being:</u></p> <p>(a) <u>the VALMIN Code;</u></p> <p>(b) <u>the SAMVAL Code; and</u></p> <p>(c) <u>the CIMVAL Code.</u></p>
<u>Weighted Voting Rights</u>	<p><u>Means the voting power attached to a particular class of Share that is greater or superior to the voting power attached to an Ordinary Share, or other governance right or arrangement disproportionate to the beneficiary's economic interest in the Equity Securities.</u></p>