



Channel Islands - TISE – Listing Further Issuance of Bonds

Introduction

Walkers Listing Sponsor Services

The Walkers listing team has extensive experience providing listing sponsor services in connection with listings on The International Stock Exchange ("**TISE**"). Walkers Capital Markets Ltd ("**WCML**") is a Category 1 and 2 Listing Member, which means that WCML are able to act as a sponsor for all listing purposes.

Further Issuance of Bonds to be listed on TISE

We are frequently asked about the requirements and procedures of The International Stock Exchange Authority Limited (the "**Authority**") under the listing rules of the Authority (the "**Listing Rules**"), in relation to a further issuance of bonds to be listed on TISE. Below is a summary of certain relevant points.

Pre-empted Listing Process for the Further Issuance of Bonds

1. Under Listing Rule 3.2.2 of the General Notifications, an issuer must notify the Authority and publish an announcement on the website of TISE via WCML, **within 10 business days** of:
 - (a) any new or further issues of its listed bonds; and
 - (b) any partial redemption of the listed bonds.
2. Where the issuance and listing of further bonds has been pre-empted as part of the preliminary TISE listing application for the issuer, the listing of the further bonds will be a streamlined process which can happen on the same day as the notification to TISE.
3. Please provide WCML with a copy of the board resolutions of the issuer authorising the issuance and listing of the further bonds (if available), together with evidence of the issuance of the further bonds, such as a bond certificate or bond register.
4. Any further issues must be notified in chronological issue date order. If not, the Authority may impose a correction fee.

Non Pre-empted Listing Process for the Further Issuance of Bonds

Where the issuance and listing of further bonds has not been pre-empted as part of the preliminary TISE listing application for the issuer, the listing of the further bonds would require a copy of the following documents:

1. The document constituting the further bonds;
2. Issuer board meeting minutes or resolutions authorising the issue and listing of further bonds;

3. Appendix I (Listing application form) and Appendix II (Listing agent's declaration form);
4. Listing Document Wrapper; and
5. Updated structure chart of the issuers' group, if applicable.

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For further information please refer to your usual contact or:

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