

CHAPTER 6

LISTING PARTICULARS

**CHAPTER 6 - SCOPE OF CHAPTER
LISTING PARTICULARS**

This **Chapter** sets out the requirements relating to the information that *APX will use for the purpose of granting listing status and admission to the *official list. Collectively this information is known as “**listing particulars**”.

*Listing particulars will usually consist of a prospectus or Product Disclosure Statement, where the *listee is offering *securities to the public at the time of the admission, otherwise an information memorandum or Product Disclosure Statement where the *securities have already been issued. The prospectus, Product Disclosure Statement or information memorandum may need to be supplemented with additional information required by *APX.

The requirements vary according to the nature and circumstances of the *listee and the type of *security to be listed, as set out in the **Appendix 6-1** and **Appendix 6-2** to this **Chapter**.

Requirements for the admission of shares or *convertible fixed interest securities and *fixed interest securities are dealt with separately.

This **Chapter** also sets out the procedure for the publication and circulation of *listing particulars and supplementary *listing particulars.

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REQUIREMENT FOR PROSPECTUS, PRODUCT DISCLOSURE STATEMENT OR INFORMATION MEMORANDUM.

- 6.1.** When a *listee applies for admission to the *official list and *quotation of *securities, information known as the “**listing particulars**” must be lodged with *APX. These listing particulars consist of:
- (a) a prospectus or product disclosure statement that complies with the *Act and which has been issued and where required, lodged with *ASIC; or
 - (b) if neither a prospectus nor product disclosure statement in which the information is still current is available, and if *APX agrees, an information memorandum that complies with the information memorandum requirements of **Appendix 4-1**.
- 6.2.** The prospectus, product disclosure statement or information memorandum must be submitted to *APX.

RESPONSIBILITY.

- 6.3** In regard to information memorandum under **Rule 6.1(b)**, the *listee (other than in the circumstances referred to in **Rule 6.6**) must provide *APX with a letter signed by every *director of the *listee (or by his agent or attorney, with a certified copy of the authority of any such agent or attorney) confirming that the *listing particulars include all such information within their knowledge (or which it would be reasonable for them to obtain by making enquiries) as investors and their professional advisers would reasonably require and reasonably expect to find (regard being had to the matters mentioned in section 710 or section 1013C of the *Act, as applicable), for the purpose of making an informed assessment of the assets and liabilities, financial position, profits and losses and prospects of the *listee and of the rights attaching to the *securities to which the *listing particulars relate.

FORM AND CONTENT.

- 6.4** *Listing particulars must contain:
- (a) the information described in **Rules 6.8 to 6.18** according to the nature and circumstances of the *listee and the type of *security as specified in the **Appendices** to this **Chapter**;
 - (b) where relevant, any additional information required by **Chapters 19 to 20** dealing with *property securities and *fixed interest issuance programs and asset-backed securities; and
 - (c) such additional information as *APX may require as appropriate in any particular case (see **Rule 2.7.1**). If *APX reasonably requires such disclosure, it will inform the *listee of the additional information required.

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FORMAL APPROVAL.

- 6.5.1.** Formal approval of *listing particulars will be given on:
- (a) payment of the appropriate listing fees calculated in accordance with *APX’s scale of fees for the time being in force;

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- (b) a declaration in the appropriate form issued by *APX (see **Appendices 4-1** or **4-2**) signed by a duly authorised officer of the *listee;
- (c) a declaration in the appropriate form issued by *APX (see **Appendix 3-4**) signed by a duly authorised officer of the *sponsor;
- (d) the *sponsor's working capital letter (see **Rule 3.5**);
- (e) the letter from the *directors referred to in **Rule 6.3**;
- (f) the letter referred to in **Rule 6.6** (the non applicable letter);
- (g) the letters of compliance referred to in **Rules 5.14(d)** (*constitution) or **5.14(e)** (trust deeds);
- (h) the sponsor's confirmation of independence (see **Rule 3.2.2(b)**); and
- (i) any other document required by the *Listees' Listing Standards, of which *APX has informed the *listee in advance.

6.5.2. *Listing particulars submitted to *APX for formal approval must be in the form of a printed document, but *APX may permit manuscript information relating to the number of *securities and the price, and any figures derived from them, when these items are not settled until a late stage. Formal approval will only be given on a *business day between the hours of 9.00am and 5.30pm, unless specific alternative arrangements are made in advance.

OMISSION OF INFORMATION.

6.6 If any information required by **Rule 6.4(a)** or, where relevant, **Rule 6.4(b)** is not applicable and no equivalent information is available, it need not be included in the *listing particulars provided that *APX is informed in writing by the *listee or *sponsor.

PUBLICATION OF LISTING PARTICULARS.

6.7.1. All listing particulars submitted to *APX and approved in accordance with **Rule 6.5.1** must be published by *APX on the *trading system prior to the commencement of trading in *securities of the relevant *listee. The *APX may exempt *listees from the obligation to publish *listing particulars, where:

- (a) the *securities for which the application for admission to listing are:
 - (i) *securities which have been the subject of a public offer;
 - (ii) issued in connection with a *takeover; or
 - (iii) *securities issued in connection with a merger involving the acquisition of another company or the formation of a new company, the division of a company, the transfer of all or part of an undertaking's assets and liabilities or as consideration for the transfer of assets other than cash,

and not more than 12 months before admission of the *securities, a document ("the relevant document") has been published in Australia containing, in the opinion of

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*APX, equivalent information to that which would otherwise be required to be included in *listing particulars by *APX; or

- (b) the *securities have been listed on another *exchange in Australia for not less than three years before the application, all securities will be transferred to *APX and confirmation to the satisfaction of *APX is received, from the exchange on which those *securities have been *quoted, that during the preceding three years or during the period they have been listed, if that is less than three years, the *listee has complied with all the requirements concerning information and admission to the *official list imposed by the exchange.

6.7.2. Where exemption is given under **Rule 6.7.1**, the information as specified in **Appendix 6-2** to this **Chapter**, according to the circumstances must be published in printed form in an exempt listing document instead of *listing particulars. Any references to *listing particulars in the *Listees Listing Standards should be read as references to the exempt listing document.

6.7.3. The exempt listing document must be published by *APX on the trading system prior to the commencement of trading in *securities of the relevant *listee.

FURTHER ISSUES NOT REQUIRING LISTING PARTICULARS.

6.8.1. *Listing particulars are not required (unless *APX so requires) for issues of *securities by a *listee whose *securities are already admitted to *quotation which fall into the following categories:

- (a) *securities resulting from the conversion of *convertible securities already admitted to *quotation;
- (b) *securities issued in place of *securities already admitted to *quotation (provided that there is no increase in the nominal value of the share capital as a result);
- (c) *securities which would increase the *securities of a *class already admitted to *quotation by less than 10% (for this purpose a series of issues in connection with a single transaction, or series of transactions that is regarded by *APX as a single transaction, will be deemed to be a single issue); and
- (d) *securities allotted to employees if *securities of the same *class are already admitted to *quotation.

6.8.2. In cases where *listing particulars are not required under **Rule 6.8.1**, the following information must be published in printed form:

- (a) for categories in **Rules 6.8.1(a) to (c)** where the issue would increase the *securities of the relevant *class by 10% or more, that required by **Rules 6.12(f) to (i)**; or
- (b) for categories in **Rules 6.8.1(a) to (c)** where the issue would increase the *securities of the relevant *class by less than 10%, and for categories in **Rule 6.8.1(d)**, the number and type of *securities to be admitted and the circumstances of their issue.

6.8.3. Such information must be lodged by the *listee with the *APX Announcements Office for release to the market as an announcement.

6.8.4. In the case of **Rule 6.8.1(c)**, where the *securities are listed in connection with the acquisition of assets, further information may be required to be notified to *APX

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Announcements Office and in some cases a *circular to security holders may be necessary (see **Chapter 10**).

OPTIONS.

6.9.1. Subject to **Rule 6.8.2**, if options to subscribe for *equity securities are to be issued for cash other than by way of a rights issue, a *circular must be sent to security holders which complies with the requirements of **Rule 12.1** (contents of all *circulars) and includes the following information:

- (a) the total number of *securities subject to the options;
- (b) the period during which the options may be exercised and the date when this right commences;
- (c) the amount payable on the exercise of the right;
- (d) the arrangements for transfer and transmission of the right;
- (e) the rights of the holder on the liquidation of the *listee; and
- (f) the arrangements for variation in the subscription price or number of *securities to take account of any alterations to the share capital of the listee.

6.9.2. No *circular is required under **Rule 6.9.1** for issues of options in any 12 month period which on exercise would result in an increase of less than five per cent in the issued share capital of the relevant *class of *underlying securities of the *listee. In such a case the *listee must notify *APX Announcements Office of the issue of the options without delay, giving the information required by **Rules 6.12.1(a), (b) and (c)**.

INFORMATION REQUIRED FOR GENERAL ADMISSION TO QUOTATION.

6.10. *Listing particulars for the admission to *quotation of *securities must contain the information described in the relevant **Rules 6.11 to 6.16** below, as specified in the **Appendices** to this **Chapter**. Additional information will be required for:

- (a) *equity securities, *property securities and *convertible fixed interest securities **Rule 6.17**;
- (b) *fixed interest securities **Rule 6.18**; and
- (c) tap issues, fixed interest issuance programs and asset-backed securities **Rules 20.5.1 to 20.5.3**.

THE PERSONS RESPONSIBLE FOR LISTING PARTICULARS, THE AUDITORS AND OTHER ADVISERS.

6.11. Listing particulars referred to in **Rule 6.10** must include:

- (a) The name, home or business address and function of each of the persons giving the declaration set out in **Rule 6.11(c)**.
- (b) Where the declaration set out in **Rule 6.11(c)** is given for part of the *listing particulars only that part must be indicated.

* See Chapter 1 for defined terms.

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- (c) A declaration in the following form:

“The *directors of [the *listee], whose names appear on page [], accept responsibility for the information contained in this document. To the best of the knowledge and belief of the *directors (who have taken all reasonable care to ensure that such is the case) the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.”
- (d) The names, addresses and qualifications of the *auditors who have audited the *listee’s annual accounts in accordance with the *Act for the last three financial years.
- (e) A statement of what other information in the *listing particulars has been audited by the *auditors.
- (f) If *auditors have resigned, have been removed or have not been re-appointed during the last three financial years and have deposited a statement with the *listee of circumstances which they believe should be brought to the attention of members and creditors of the *listee, details of such matters must be disclosed if material.
- (g) The names and addresses of the *listee’s bankers, legal advisers and *sponsor, legal advisers to the issue, reporting accountants and any other expert to whom a statement or report included in the *listing particulars has been attributed.
- (h) Where a statement or report attributed to a person as an expert is included in the *listing particulars, a statement that it is included, in the form and context in which it is included, with the consent of that person, who has authorised the contents of that part of the *listing particulars.

THE SECURITIES FOR WHICH APPLICATION IS BEING MADE.

6.12. Listing particulars referred to in **Rule 6.10** must include:

- (a) The nature and amount of the issue.
- (b) The number of *securities which have been and/or will be issued, if predetermined.
- (c) A summary of the rights attaching to the *securities for which application is made, and in particular the extent of the voting rights, entitlement to share in the profits and, in the event of liquidation, in any surplus and any other special rights. Where there is or is to be more than one *class of *securities of the *listee in issue, details must be given for each *class.
- (d) Arrangements for transfer of the *securities and (where permitted) any restrictions on their free transferability (for example, provisions requiring transfers to be approved).
- (e) The names and addresses of the *listee’s registers.
- (f) The following information concerning the terms and conditions of the issue, public or private, of the *securities in respect of which the application for admission is made where such issue has been effected within the 12 months preceding admission:
 - (i) the total amounts which have been or are being issued and the number of *securities offered, where applicable by category;

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- (ii) with regard to each issue:
 - (1) the issue price, placing price, stating the nominal value or, in its absence, the accounting par value or the amount to be capitalised;
 - (2) the issue premium and the amount of any expenses specifically charged to any subscriber or purchaser; and
 - (3) the methods of payment of the price, particularly as regards the paying-up of * securities which are not fully paid; and
 - (iii) the net proceeds accruing to the * listee from each issue and the application of such proceeds.
- (g) A description of the * securities for which application is made and, in particular, the number of * securities and nominal value per * security or, in the absence of nominal value, the accounting par value or the total nominal value, and the exact designation or * class.
- (h) If during the period covered by the last financial year and the current financial year, there has occurred any * takeover by a third party in respect of the * listee's * securities, or any * takeover by the * listee in respect of another company's * securities, a statement to that effect and a statement of the price or exchange terms attaching to any such offers and the outcome thereof.
- (i) Where the * securities for which application is being made are * securities of a * class which is already listed, a table of market values for the * securities of the * class to the latest practicable date prior to publication of * listing particulars.

THE LISTEE AND ITS CAPITAL.

6.13. Listing particulars referred to in **Rule 6.10** must include:

- (a) The name, * registered office and, if different, head office of the * listee.
- (b) The date of incorporation and the length of life of the * listee, except where indefinite.
- (c) The place of registration of the * listee and its registration number.
- (d) The amount of the * listee's issued capital (in the case of a managed investment scheme interest) and the amount of any capital (in the case of a managed investment scheme interest) agreed to be issued, the number and * classes of the * securities of which it is composed with details of their principal characteristics; and if any part of the issued capital (in the case of a managed investment scheme interest) is still to be paid up, a statement of the number, or total nominal value, and the type of the * securities not yet fully paid up, broken down, where applicable, according to the extent to which they have been paid up.
- (e) Where the * listee has committed to increase the capital (in the case of managed investment scheme interest), an indication of:
 - (i) the amount of such capital (in the case of a managed investment scheme interest) or capital (in the case of a managed investment scheme interest) increase and, where appropriate, the duration of the authorisation;

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- (ii) the categories of persons having preferential subscription rights for such additional portions of capital (in the case of a managed investment scheme interest); and
 - (iii) the terms and arrangements for the *security issue corresponding to such portions.
- (f) For any outstanding *convertible fixed interest securities or exchangeable fixed interest securities:
 - (i) the amount thereof; and
 - (ii) a summary of the conditions governing and the procedures for conversion, exchange or subscription of such securities.
- (g) A summary of the provisions of the *listee's *constitution regarding changes in the capital (in the case of managed investment scheme interest) and in the respective rights of the various *classes of *securities.
- (h) A summary of the changes during the three preceding years in the amount of the issued capital (in the case of a managed investment scheme interest) of the *listee and, if material, the capital (in the case of a managed investment scheme interest) of any member of the *group and/or the number and *classes of *securities of which it is composed. Intra group issues by wholly owned subsidiaries, *pro rata issues by partly owned subsidiaries and changes in the capital (in the case of a managed investment scheme interest) structure of subsidiaries which have remained wholly owned throughout the period may be disregarded. Such summary must also state the price and terms of such issues, including particulars of any discounts or other special terms granted and (if not already fully paid) the dates when any installments are payable with the amount of all calls or installments in arrears. If there are no such issues, an appropriate negative statement must be made.
- (i) The names of the persons, so far as they are known to the *listee, who, directly or indirectly, jointly or severally, exercise or could exercise control over the *listee, and particulars of the proportion of the voting capital (in the case of a managed investment scheme interest) held by such persons. For these purposes, joint control means control exercised by two or more persons who have concluded an agreement which may lead to their adopting a common policy in respect of the *listee.
- (j) In so far as is known to the *listee, the name of any person other than a *director who, directly or indirectly, is interested in 5% or more of the *listee's capital (in the case of a managed investment scheme interest), together with the amount of each such person's interest or, if there are no such persons, an appropriate negative statement.
- (k) If the *listee has subsidiary undertakings or parent undertakings, a brief description of the *group and of the *listee's position within it stating, where the *listee is a subsidiary undertaking, the name of and number of *securities in the *listee held (directly or indirectly) by each parent undertaking of the *listee.
- (l) The persons to whom any capital (in the case of a managed investment scheme interest) of any member of the *group or of any of its subsidiary undertakings is under option, or agreed conditionally or unconditionally to be put under option, with particulars of the capital (in the case of a managed investment scheme interest) including the price and duration of the option and consideration for which the option

* See Chapter 1 for defined terms.

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was or will be granted, or an appropriate negative statement. Where options have been granted or agreed to be granted to all the holders of *securities, or of any *class thereof, or to employees under an *employees' incentive scheme, it will be sufficient, so far as the names are concerned, to record that fact without giving names.

- (m) Where the listing particulars are prepared in respect of *securities issued in connection with any merger, division of a *listee, takeover, acquisition of an undertaking's assets and liabilities or transfer of assets:
 - (i) a statement of the aggregate value of the consideration for the transaction and how it was or is to be satisfied; and
 - (ii) if the total emoluments receivable by the *directors of the *listee will be varied in consequence of the transaction, full particulars of the variation; if there will be no variation, a statement to that effect.

THE GROUP'S ACTIVITIES.

6.14. Listing particulars referred to in **Rule 6.10** must include:

- (a) A description of the *group's principal activities, stating the main categories of products sold and/or services performed.
- (b) Information on any significant new activities.
- (c) A breakdown of net revenue during the last three financial years by categories of activity and into geographical markets in so far as such categories and markets differ substantially from one another.
- (d) The location, size and tenure of the *group's principal establishments and summary information about land or buildings owned or leased. Any establishment which accounts for more than 10% of net revenue or production shall be considered a principal establishment.
- (e) Where the information given pursuant to **Rules 6.14(a)** to **6.14(b)** has been influenced by exceptional factors, those factor must be mentioned.
- (f) Summary information regarding the extent to which the *group is dependent, if at all, on patents or licences, industrial, commercial or financial contracts where such factors are of fundamental importance to the *group's business or profitability.
- (g) Information concerning policy on any research and development of new products and processes over the past three financial years, where significant.
- (h) Information on any legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the *listee is aware) which may have or have had in the recent past (covering at least the previous 12 months) a significant effect on the *group's financial position or an appropriate negative statement.
- (i) Information concerning the principal investments (including new plant, factories, and research and development) being made, with the exception of interests being acquired in other undertakings, including:
 - (i) geographical distribution of these investments (home and abroad); and

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- (ii) method of financing such investments (internal or external).

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6.15. Listing particulars referred to in **Rule 6.10** must include:

- (a) If the *listee prepares:
 - (i) consolidated annual accounts only, those accounts; or
 - (ii) both own and consolidated annual accounts, both sets of accounts.
- (b) Where the *listee includes:
 - (i) its own annual accounts in the *listing particulars, a statement of the profit or loss per *security arising out of the *listee's ordinary activities, after tax, for each of the last three financial years; or
 - (ii) consolidated annual accounts in the *listing particulars, a statement of the consolidated profit or loss per *security for each of the last three financial years; this information must appear in addition to that provided in accordance with **Rule 6.15(b)(i)** where the *listee also includes its own annual accounts in the *listing particulars.
- (c) Where more than nine months have elapsed since the end of the financial year to which the last published annual accounts relate:
 - (i) an interim financial statement covering at least the first six months following the end of that financial year must be included in or appended to the *listing particulars. If such an interim financial statement is unaudited, that fact must be stated; and
 - (ii) where the *listee prepares consolidated annual accounts, the interim financial statement must either be a consolidated statement or include a statement that, in the opinion of the *listee's *directors, the interim financial statement enables investors to make an informed assessment of the results and activities of the *group for the period.
- (d) A description of any significant change in the financial or trading position of the *listee which has occurred since the end of the last financial period for which either audited financial statements or interim financial statements have been published, or an appropriate negative statement.
- (e) If the *listee's own annual or consolidated annual accounts do not give a true and fair view of the assets and liabilities, financial position and profits and losses of the *group, more detailed and/or additional information must be given.
- (f) A table showing the changes in financial position of the *group over each of the last three financial years, either in the form of a source and application of funds statement or a cash flow statement.
- (g) A statement by the *listee that in its opinion the working capital available to the *group is sufficient for the *group's present requirements, that is, for at least the next

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12 months from the date of publication of the *listing particulars, or, if not and the *listee has *securities already listed, how it is proposed to provide the additional working capital thought by the *listee to be necessary (see **Rules 4.12.1** and **4.12.2**).

THE MANAGEMENT.

6.16. Listing particulars referred to in **Rule 6.10** must include:

- (a) The full name (and if relevant, any former name), business address and function in the *group of each of the following persons and an indication of the principal activities performed by them outside the *group where these are significant with respect to the *group:
 - (i) *directors of the *listee;
 - (ii) founders, if the *listee has been established for fewer than five years; and
 - (iii) in the case of a new applicant, any senior manager who is relevant to establishing that the requirements of **Rule 4.17(a)** (*directors) have been met.
- (b) In the case of each person described in **Rules 6.16(a)(i)** and **(iii)** details of that person's relevant management expertise and experience (see **Rule 4.17(a)**) and the following information:
 - (i) the names of all companies of which such person has been a *director at any time in the previous five years, indicating whether or not the individual is still a *director. It is not necessary to list all the subsidiaries of a *listee of which the person is also a *director;
 - (ii) any unspent convictions in relation to indictable offences;
 - (iii) details of any bankruptcies or individual voluntary arrangements of such person;
 - (iv) details of any receiverships, compulsory liquidations, creditor, voluntary liquidations, administrations, company voluntary arrangements or any composition or arrangement with its creditors generally or any *class of its creditors of any company where such person was a *director with an executive function at the time of or within the 12 months preceding such events;
 - (v) details of receiverships of any asset of such person within the 12 months preceding such event; and
 - (vi) details of any public criticisms of such person by statutory or regulatory authorities (including recognised professional bodies) and whether such person has ever been disqualified by a court from acting as a *director of a *listee or from acting in the management or conduct of the affairs of any *listee.
- (c) The total aggregate of the remuneration paid and benefits in kind granted to the *directors of the *listee by any member of the *group during the last completed financial year under any description whatsoever.
- (d) In the case of a *listee which is a company subject to the *Act, interests (distinguishing between beneficial and non-beneficial interests) relating to *securities which:

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- (i) have been notified by each director to the *listee pursuant to section 1072H of the Act or to the *APX Announcements Office pursuant to **Rule 8.23**; or
 - (ii) are interests of a *related party of a *director which would, if the *related party were a *director, be required to be disclosed under **Rules 6.16(b)(i)** or **(ii)** above, and the existence of which is known to or could with reasonable diligence be ascertained by that *director; or an appropriate negative statement.
- (e) All relevant particulars regarding the nature and extent of any interests of *directors of the *listee in transactions which are or were unusual in their nature or conditions or significant to the business of the *group, and which were effected by the *listee:
- (i) during the current or immediately preceding financial year; or
 - (ii) during an earlier financial year and remain in any respect outstanding or unperformed;
- or an appropriate negative statement.
- (f) The total of any outstanding loans granted by any member of the *group to the *directors and also of any guarantees provided by any member of the *group for their benefit.
- (g) Details of any schemes for involving the staff in the capital of any member of the *group.
- (h) Particulars of any arrangement under which a *director of the *listee has waived or agreed to waive future emoluments together with particulars of waivers of such emoluments which occurred during the past financial year.
- (i) An estimate of the amounts payable to *directors of the *listee, including proposed *directors, by any member of the *group for the current financial year under the arrangements in force at the date of the *listing particulars.
- (j) Details of existing or proposed *directors' service contracts including:
- (i) the name of the employing company;
 - (ii) the date of the contract, the unexpired term and details of any notice periods;
 - (iii) full particulars of the *director's remuneration including salary and other benefits;
 - (iv) any commission or profit sharing arrangements;
 - (v) any provision for compensation payable upon early termination of the contract; and
 - (vi) details of any other arrangements which are necessary to enable investors to estimate the possible liability of the *listee upon early termination of the contract,
- or an appropriate negative statement.

* See Chapter 1 for defined terms.

INFORMATION REQUIRED FOR THE ADMISSION OF EQUITY AND PROPERTY SECURITIES TO QUOTATION.

6.17. *Listing particulars for the admission to *quotation of *equity and property securities, in addition to information required by **Rules 6.11 to 6.16** must contain the information described in the relevant paragraphs (a), (b) and (c) of this **Rule 6.17**, as specified in the **Appendices** to this **Chapter**.

THE EQUITY OR PROPERTY SECURITIES FOR WHICH APPLICATION IS BEING MADE.

- (a) The fixed date(s) (if any) on which entitlement to dividends (in the case of a managed investment scheme, or distribution) arise.

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- (b) If, in the course of the last three financial years, the number of the *securities in the *listee has changed as a result, for example, of an increase in or reduction or reorganisation of capital, the profit or loss per security referred to in **Rule 6.15(b)** must be adjusted to make them comparable; in that event the basis of adjustment used must be disclosed.
- (c) The amount of the dividend and/or distribution per *security for each of the last three financial years, adjusted, if necessary, to make it comparable in accordance with **Rule 6.17(b)**.

INFORMATION REQUIRED FOR THE ADMISSION OF FIXED INTEREST SECURITIES TO LISTING.

6.18. *Listing particulars for the admission of *fixed interest securities to the *official list, in addition to **Rules 6.11 to 6.16** must contain the information described in the relevant paragraphs (a) to (u) below, as specified in the **Appendices** to this **Chapter**.

THE FIXED INTEREST SECURITIES FOR WHICH APPLICATION IS BEING MADE.

- (a) The nominal amount of the *fixed interest securities; if this amount is not fixed, a statement to that effect must be made.
- (b) The nature, number and numbering of the *fixed interest securities and the denominations.
- (c) Except in the case of continuous issues, the issue and redemption prices and nominal interest rate; if several interest rates or variable interest rates are provided for, an indication of the conditions for changes in the rate.
- (d) Arrangements for the amortisation of the loan, including the repayment procedures.
- (e) The currency of the loan and any currency option; if the loan is denominated in units of account, the contractual status of such units.
- (f) The final repayment date and any earlier repayment dates.
- (g) The date from which interest becomes payable and the due dates for interest.
- (h) The time limit on the validity of claims to interest and repayment of principal.

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- (i) The procedures and time limits for delivery of the *fixed interest securities, and a statement as to whether temporary documents of title will be issued.
- (j) Except in the case of continuous issues, a statement of yield. The method whereby that yield is calculated must be described in summary form.
- (k) The nature and scope of the guarantees, sureties and commitments intended to ensure that the loan will be duly serviced as regards to both the repayment of the *fixed interest securities and the payment of interest.
- (l) Details of the *trustee or other representation for the body of *fixed interest security holders.
- (m) With regard to the *trustee or other representative of the *fixed interest security holders:
 - (i) the name, function, description and head office; and
 - (ii) the main terms of the document governing such trusteeship or representation and in particular the conditions under which such *trustee or representative may be replaced.
- (n) A summary of clauses subordinating the loan to other debts of the *listee already contracted or to be contracted.
- (o) A statement of the legislation under which the *fixed interest securities have been created and the courts competent in the event of litigation.
- (p) If *fixed interest securities of the same *class have not yet been admitted to *quotation but are traded on another *securities market, details of that market.
- (q) A summary of the rights conferred on the holders of the *fixed interest securities and particulars of the security (if any).
- (r) Where *fixed interest securities are issued by way of conversion or replacement of *fixed interest securities previously issued, a statement of all material differences between the security for the old *fixed interest securities and the security for the new *fixed interest securities, or, if appropriate, a statement that the security for the new *fixed interest securities is identical with all security for the old *fixed interest securities.
- (s) In respect of *convertible fixed interest securities, information concerning the nature of the *securities offered by way of conversion, exchange or for subscription and the rights attaching thereto.
- (t) In respect of *convertible fixed interest securities, the conditions of and procedures for conversion, exchange or for subscription and details of the circumstances in which they may be amended.
- (u) Where the *fixed interest securities for which application is being made are *fixed interest securities of a *class which is already listed, being offered by way of rights or open offer, a table of market values for the *securities of the *class to which the rights issue or offer relates for the first dealing day in each of the six months before the date of the *listing particulars, for the last dealing day before the announcement of the rights issue or offer and (if different) the latest practicable date prior to publication of the *listing particulars.

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- (v) The number and value of any of its own shares (in the case of a managed investment scheme interest) which the *listee or any subsidiary undertaking has acquired and is holding, if such *securities do not appear as a separate item on the balance sheet, in so far as they represent a significant part of the issued capital.

* See Chapter 1 for defined terms.