

TISE

The International
Stock Exchange
Authority

Listing Fees and Charges Schedule

January 2021



Listing Fees

Effective from January 2021

	Initial Application Fees			Annual Fees		
	Issuer	Sub-Fund/ Programme	Class/Series/ Tranche	Issuer	Sub-Fund/ Programme	Class/Series/ Tranche
EQUITY						
Investment Vehicles ¹	£5,000	£750	£1,000	£2,000	£500	£500
SPACs	£5,000	n/a	£1,000	£2,000	n/a	£500
Trading Companies	£5,000	n/a	£1,000	£5,000	n/a	£1,000
DEBT ²						
High Yield Bonds	£7,000	No charge	£1,100	No charge	No charge	£1,300
Debt marketed to retail investors	£7,000	No charge	£1,100	No charge	No charge	£1,300
All other debt	£4,200	No charge	£1,100	No charge	No charge	£1,300
OTHER/HYBRID						
Warrants, Depository Receipts, Pref shares	£4,200	£3,000	£1,100	No charge	No charge	£1,300
Specialist Securities ³	See note 3			See note 3		

Notes:

- ¹ **Investment Vehicles:** Includes Open-Ended and Closed-Ended Funds, REITs, Cell Investment Schemes, PCCs, ICCs and Structured Funds.
- ² **Co-Issuers:** Only 1 Issuer Application Fee and only 1 Formal Notice Fee is levied. Debt Class Annual Fees are charged at £1,300 for the first Issuer and £400 for other Issuers.
- ³ **Specialist Securities:** Includes Digital Assets (e.g. Initial Coin Offerings and other types of security tokens); fees are charged on a case by case basis to reflect the relative complexity of the application.
- Segments:** There is no fee for admission to, or ongoing presence on, the Channel Islands, Isle of Man or **TISE GREEN** market segments.
- Appeals Process:** A minimum fee of £5,000 will be charged (in advance) for an appeal to be conducted.

Administrative Fees

Effective from January 2021

	Equity	Debt Programme	Other Debt
Additional Securities / Fully Fungible Tranche ⁴	£1,000	£400	£400
Partial Redemption ⁵	n/a	£400	£400
Extended Offer Period Facility	£1,000	n/a	n/a
Variable Funding Note Facility / Amortisation Facility	n/a	£1,600	£1,600
Early Delist ⁶	£500	£500	£500
Formal Notice	£150	£150	£150
Increase of Headroom	n/a	£750	£1,000
Block Listing	£1,000	n/a	n/a
Eligibility Application	£1,500	£1,500	£1,500
Complex Application ⁷	£2,000	£2,000	£2,000
Bulk Issuer ⁸	£1,000	£1,000	£1,000
Conversions	£1,000	£1,000	£1,000
Change of Status	£2,500	£1,000	£1,000

Administrative Charges

Effective from January 2021

	Equity	Debt marketed to retail investors	Other Debt
Late Filing of Accounts	£1,000	£1,000	£500
Correction of Issue Data	£1,100	£1,100	£1,100
Posting Announcements by TISE	£250	£250	£250

Notes:

⁴ Additional Securities: **Equity:** Additional Securities <20% - £1,000; Additional Securities >20% - as per appropriate Issuer Application Fee. **Debt:** Non Pre-empted Additional Securities fee £1,100.

⁵ Partial Redemption Fee: This fee is raised on receipt of an instruction to effect a partial redemption.

⁶ Early Delist Fee: This fee is raised on application to delist a security class but does not apply to those securities reaching automatic maturity.

⁷ Complex Application Fee: This fee may be raised in addition to the relevant Listing Fees where the nature of the application contains particularly complex features e.g. cryptocurrencies, blockchain technology, debt/equity hybrid securities, convertibles into non-group entity securities.

⁸ Bulk Issuer Fee: This fee is raised where an application is made for more than one class of securities and a separate complete suite of application documents is provided for each individual class.

Terms and Conditions:

1. Application fees must be paid on receipt of an application fee invoice and are non-refundable.
2. The annual fee for new applications by Issuers must be paid prior to admission of the Issuer's securities to the Official List of the Exchange.
3. For the avoidance of doubt, the Authority shall not issue any response, comment or grant of listing to any application in respect of which fees remain outstanding and due for payment by an Issuer.
4. All fees and charges raised post-admission must be settled within 30 days of the invoice date unless stated otherwise. The Authority reserves the right to suspend or cancel the listing of any of an Issuer's securities in the event of late or non-payment of such fees or charges.
5. All fees and charges raised post-admission are non-refundable and payable in full irrespective of any subsequent suspension or cancellation of the listing.
6. All fees and charges are raised in GBP and must be settled in GBP only.
7. Any bank charges levied must be incurred by the remitter.
8. The Authority reserves the right to apply an administrative charge at its absolute discretion in the event of late or non-payment of any of the fees or charges set out in this Listing Fee Schedule.
9. An Issuer shall be obliged to pay all fees and charges which are owing to the Authority in accordance with the Authority's Listing Rules and, for the avoidance of doubt, any prospective Issuer (in respect of which an initial application for listing has been submitted) shall be responsible for and shall procure the payment of all application and other fees in accordance with these Terms and Conditions.
10. These Terms and Conditions and any disputes or claims arising out of, or in connection with, their subject matter or formation (including non-contractual disputes or claims) are governed by, and construed in accordance with, the laws of the Island of Guernsey.
11. Subject to condition 12 below, the courts of Guernsey shall have exclusive jurisdiction for the purpose of hearing and determining any suit, action or proceedings and/or to settle any disputes in respect of fees or charges or otherwise arising out of or in any way relating to these Terms and Conditions or their formation or validity (Proceedings) and for the purpose of enforcement of any judgment against the property or assets of an Issuer.
12. Nothing in condition 11 above shall (or shall be construed so as to) limit the right of the Authority to take Proceedings against an Issuer in the courts of any country in which the Issuer has assets or in any other court of competent jurisdiction nor shall the taking of Proceedings by the Authority in any one or more jurisdictions preclude the taking of Proceedings by the Authority in any other jurisdiction (whether concurrently or not).

TISE

The International Stock Exchange Authority

Products

- » Trading companies
- » Debt
- » Investment vehicles
- » SPACs
- » **TISE GREEN**

Key Credentials

- » Total market value: > £400bn
- » Listed securities: > 3,000
- » International marketplace
- » Globally recognisable clients
- » Growing product range

Why TISE?

- » Responsive approach
- » Competitive pricing
- » Global standards
- » Wide international recognition
- » Premier location

Contact us

T: +44 (0) 1481 753000
E: info@tisegroup.com
W: tisegroup.com
 follow @tisegroup
 follow us on LinkedIn

The International Stock Exchange Authority Limited

PO Box 623, Helvetia Court, Block B, 3rd Floor, Les Echelons, St Peter Port, Guernsey, GY1 1AR

The International Stock Exchange Authority Limited is licensed by the Guernsey Financial Services Commission.
Legal and regulatory information: tisegroup.com/legal/regulatory

DISCLAIMER: This material is intended to provide general information regarding The International Stock Exchange [TISE] and is not intended to, nor does it, constitute investment or other professional advice or a recommendation to buy, sell, hold or solicit any investment, security or other financial instrument or product. Suitably qualified professional advisers should be consulted before making any investment decision or taking, or omitting to take, any action which might affect your personal finances or business affairs. This material is provided without any representation or warranty being given by TISE as to the accuracy, completeness or otherwise of its content and to the extent permitted by law, no responsibility or liability of any kind or nature, howsoever arising (including in negligence), is accepted by TISE, its officers, employees and/or agents for any errors contained in, or for any loss or damage arising to any person from use of, or reliance on, the contents. This material and information is intended only to be viewed by persons who fall outside the scope of any law, order or regulation that regulates financial advertisements in any country to which it has been communicated and is not intended for distribution in or into, or for use by any person or entity in, any jurisdiction where any such distribution or use would be contrary to any local law, order or regulation.