tise
a miax company

Bond Market

Disclosure obligations checklist

Effective: May 2026

Responsive. Innovative.

Disclosure Obligations Checklist - Bond Market

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Issuer & Security classes:

Document reference table:

Document	Reference Number

Disclosure Obligations		Reference No, Page No, paragraph/ Non-Applicability	For Internal use only
2.4	**In relation to TISE approved programmes**	Yes N/A	Yes/No/NA
2.4.1	Issuers are expected to comply with Listing Rule 2.3 and the applicable disclosure obligations as set out in the Listing Rules below.		
2.4.2	The following information must be included in the programme listing document: a. a general description of the programme; b. any decisions made regarding whether future tranches of bonds issued and listed under the programme will be defined and managed via a drawdown document or final terms; and c. an indication of the information that will be included in the drawdown document or final terms.		
2.4.3	The application for programme approval must cover the maximum nominal amount of bonds which may be in issue and listed at any one time under the programme.		
2.4.4	A clear and prominent statement shall be inserted in the drawdown document or final terms indicating that the full information on the issuer and the bonds is only available on the basis of the combination of the programme listing document and drawdown document or final terms and where the programme listing document is available.		
2.4.5	Once a programme has been approved for listing, the Authority will accept the drawdown document or the final terms either directly from the programme issuer, the programme issuer's corporate services provider, or the programme issuer's Listing Agent for admission to the Official List.		

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		Reference No, Page No, paragraph/ Non-Applicability	For Internal use only
2.5	**In relation to TISE Passport programmes**	Yes N/A	Yes/No/NA
2.5.1	Issuers of programmes already approved by a national competent authority in the EEA or the UK, whilst the terms of that approval remain valid, may submit the programme listing document on which that approval was based together with a completed and signed TISE passport letter [letter template available here]. The Authority will rely upon the approval of the relevant national competent authority and the TISE passport letter. The programme listing document and TISE passport letter together constitute a TISE passport programme for the purposes of listing bonds issued by way of final terms on the Exchange.		
2.5.2	A clear and prominent statement shall be inserted in the final terms indicating that the full information on the issuer and the bonds is only available on the basis of the combination of the programme listing document and final terms and where the programme listing document is available.		
2.5.3	Once a programme has been approved for listing, the Authority will accept final terms either directly from the programme issuer, the programme issuer's corporate services provider, or the programme issuer's Listing Agent for admission to the Official List.		
2.5.4	The listing document disclosure obligations required by Chapter 2 of these listing rules (as applicable) are considered satisfied through a combination of the pre-approved programme and completed TISE passport letter. Continuing obligations set out under Chapter 3 (as applicable) must be complied with.		
2.5.5	Items (a), (b) and (c) of the listing agent's declaration form as set out in Appendix II of these Listing Rules are deemed to be not applicable and a signed listing agent's declaration form shall be construed accordingly by the Authority.		
2.6	**Listing document disclosure obligations for all issuers**		
2.6.1	The issuer's full name, registered number (where applicable), the address of the registered office, the date and country of incorporation or other establishment length of life (where applicable) and, the legislation under which the issuer was incorporated or otherwise established.		
2.6.2	The issuer's investor relations website address with a statement as to whether it is directly accessible, or password protected, or a statement that the issuer does not operate an investor relations website.		
2.6.3	The following statements (or an appropriate equivalent statement as agreed by the (Authority): a. "Subject as set out below, the issuer accepts responsibility for the information contained in this listing document and to the best of the knowledge and belief of the issuer (which has taken all reasonable care to ensure that such is the case) the information contained in the listing document is in accordance with the facts and does not omit anything likely to affect the import of such information."; b. "Neither the admission of the bonds to the Official List nor the approval of the listing document pursuant to the listing requirements of the Authority shall constitute a warranty or representation by the Authority as to the competence of the service providers or any other party connected with the issuer, the adequacy and accuracy of information contained in the listing document or the suitability of the issuer for investment or for any other purpose."; and c. "These bonds are only intended to be offered in the primary market to, and held by, Qualified Investors who are particularly knowledgeable in investment matters."		

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2.6.4	The names and addresses of the issuer's Listing Agent, legal advisers, current auditors, registrars, custodians and trustees in each case as appropriate.		
2.6.5	Where an expert to whom a statement or report is included in the listing document: a. the qualifications of the expert; b. whether that expert or any associate of that expert holds any bonds in any member of the issuer's group or any associate of the group; c. whether that expert or any associate has the right to subscribe for or to nominate persons to subscribe for bonds in any member of the issuer's group or associate, and, if so, a full description thereof; and d. the date on which such statement was made and confirmation as to whether or not it was made by the expert for incorporation in the listing document.		
2.6.6	Where the listing document includes any financial information including pictures, tables or graphs, the source of these should be clearly disclosed. Where such information is reproduced from a third- party source a statement that such information has been accurately reproduced and, so far as the issuer is aware, does not omit information that would render it misleading or inaccurate.		
2.6.7	Other exchanges (if any) where admission to listing of the bonds is being or will be sought and the names of the exchanges (if any) on which bonds of the same class are already listed.		
2.6.8	Where applicable, the ISIN for each class of bond for which listing is sought.		
2.6.9	A statement as to how the proceeds of the issue has been or is intended to be used or applied.		
2.6.10	Information on any legal or arbitration proceedings against the issuer (including any material proceedings that are threatened of which the issuer is aware) that may have or have had (covering at least the previous 12 months or since incorporation if the issuer has been incorporated for less than 12 months) a significant effect on the issuer's financial position, or an appropriate negative statement.		
2.6.11	A statement by the directors of the issuer of any material adverse change in the financial or trading position of the issuer and its group, where applicable, since the last recently published set of financial information or subsequent half-yearly reports which have been published, or since incorporation if the issuer has been incorporated for less than 12 months, or an appropriate negative statement.		
2.6.12	Details of all material interests and any potential conflicts of interest of the issuer and its directors to the transactions pursuant to which the bonds were issued. Such conflicts of interest may include but are not limited to details of agreements in place between the directors or principals of the issuer or issuer's group and any parties to which the directors are related or have interest in the issuer's group.		
2.6.13	All relevant risk warnings in respect of the issuer and the bonds to be listed are to be given to potential bondholders to assess the risks associated with the issuer and the bonds to be listed.		

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2.6.14	The date on which the bonds are expected to be admitted to the Official List.		
2.6.15	The full name, date of appointment and business address of every director.		
2.6.16	Confirmation of the financial information which will be made available to the Authority if requested pursuant to Listing Rule 3.6.1.		
2.6.17	Confirmation of where the documents set out in Listing Rule 1.3 are available for inspection for a reasonable period of time (not being less than 14 days) following admission to the Official List.		
2.6.18	The dates and parties to all contracts material to the bonds for which listing is sought together with either: a. a copy of such contract; or b. a summary of the relevant contents of such contract.		
2.6.19	Any profit forecast that appears in the listing document, must be presented in a manner consistent with how an issuer reports its audited annual accounts and the principal assumptions upon which it is based shall be stated and shall: a. be presented in a clear and readily understandable format for bondholders; b. be specific about the particular aspect of the forecast to which they refer and about any material uncertainty attaching to that aspect; and c. include the business assumptions underlying the forecasts.		
2.6.20	Where estimated figures or financial projections are included in the listing document, adequate prominent risk wording must also be included stating that such figures are estimations, cannot be guaranteed and should not be relied upon.		
2.6.21	If it is proposed that an issuer's bonds be deposited in a clearing and settlement system, such clearing and settlement system must be disclosed in the listing document and be acceptable to the Authority. Alternatively, if the bonds are not to be settled through a settlement system, a statement that the bonds will be settled outside a clearing and settlement system must be disclosed in the listing document.		
2.7	**Listing document disclosure obligations relating to terms and conditions of the bonds**		
2.7.1	The amount of the issue or, if this amount is not fixed, a statement to that effect and the nature of the bonds.		
2.7.2	A summary of the rights conferred upon bondholders.		
2.7.3	The issue or offer price. If a discount on the issue or offer price is permitted or a premium is payable, a statement describing these.		
2.7.4	Details of the arrangements, and any legal restrictions, to the transfer of the bonds (including any fee payable) and any other documents relating to the title or registration.		

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2.7.5	The currency of the issue and any applicable minimum denomination (the Authority has no minimum denomination conditions). If the issue is payable in any currency other than currency of issue, this must be disclosed.		
2.7.6	The redemption price, early repayment dates and final payment date.		
2.7.7	The date from which interest accrues, the interest payments dates, the nominal interest rate and, if floating, how it is calculated and conditions for changes in the rate.		
2.7.8	The prescription period for claims for payment of interest and repayment of principal.		
2.7.9	The nature and scope of the guarantees, security and commitments intended to ensure that the bonds will be duly serviced.		
2.7.10	A description of any contractual subordination of the bonds to other existing or anticipated debt obligations of the issuer.		
2.7.11	Any legislation under which the bonds have been created, the governing laws and competent courts in the event of litigation.		
2.7.12	Whether the bonds are in registered form.		
2.8	**Additional disclosure obligations in relation to convertible bonds**	Yes N/A	
2.8.1	The maximum number of equity securities that could be issued on the exercise of such conversion rights.		
2.8.2	The period during which such conversion rights may be exercised and the date when this right commences or ends.		
2.8.3	The amount payable, if any, on the exercise of such conversion rights.		
2.8.5	The rights of the bondholders if the company whose equity securities into which those bonds convert, is liquidated.		
2.8.6	Where applicable, the arrangements for the variation in the subscription or purchase price or number of equity securities to take account of alterations to the share capital of the company into which the convertible bonds convert.		
2.8.7	Where applicable, the details of the exchange on which the equity into which the convertible bonds convert is listed and details of where the corporate announcements of the company into whose equity the bonds convert are available or where the equity is not listed, details of the entity and securities into which the bonds convert.		

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2.8.8	Where applicable, inclusion of the following statements: a. "The information relating to [name of the issuer of the shares], the shares and its subsidiaries have been accurately reproduced from information published by that company. So far as the issuer is aware and/or is able to ascertain from information published by [name of issuer], no facts have been omitted which would render the reproduced information misleading." b. "That if [name of the issuer of the underlying shares into which the convertible bonds convert] ceases trading on a stock exchange that application will be made for the [convertible bonds] to be delisted from the Exchange.		
2.8.9	The terms of the conversion rights (including any restrictions or limits).		
2.8.10	The rights (if any) of the bondholders to participate in any distributions and/or offers of further bonds made by the issuer.		
2.8.11	A summary of any other material terms of options, warrants or similar rights.		
2.9	**Additional disclosure obligations for trading companies issuing bonds**	Yes N/A	
2.9.1	A brief history and description of the general objectives and nature of the business of the issuer's group and the sectors in which it operates which are material to its performance.		
2.9.2	Where further information on the issuer's group, if any, can be obtained (for example the website address) including audited annual accounts, if published.		
2.10	**Additional disclosure obligations for issuers of asset-backed bonds**	Yes N/A	
2.10.1	The geographical location or legal jurisdiction of the underlying assets.		
2.10.2	The type, maturity and size of the underlying assets.		
2.10.3	The loan to value ratio at origination where the underlying assets are secured or backed by other assets, if a valuation is available.		
2.10.4	The eligibility criteria and the extent to which assets may be included which do not meet these criteria.		
2.10.5	A description of any significant representations and warranties given to the issuer relating to the underlying assets.		
2.10.6	Any collateral substitution rights		
2.10.7	Any rights or obligations to make further advances		

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2.10.8	The principal insurance policies, if any, including the names, and where appropriate, the addresses and brief description of the providers. Any concentration with one provider should be disclosed if it is material to the transaction.		
2.10.9	A description of the method and a statement of the date of the sale, transfer, or other assignment of the underlying assets or of any rights in the financial assets to the issuer.		
2.10.10	Where applicable, the name, address and brief description of the originator(s) of the underlying assets.		
2.10.11	A description of the structure of the transaction.		
2.10.12	How the cash flow from the financial underlying assets is expected to meet the issuer's obligations to bondholders.		
2.10.13	The investment policy for the investment of temporary fund surpluses (if any).		
2.10.14	Any fees or other charges payable by the issuer.		
2.10.15	The details of any arrangements upon which payments of interest and principal on the listed bonds are dependent.		
2.10.16	Where an administrator or servicer of the underlying assets is engaged, the. administrator's details and responsibilities must be disclosed.		
2.11	**Additional disclosure obligations for issuers of derivative bonds**	Yes N/A	
2.11.1	Where applicable, the exercise price or the final reference price of the underlying.		
2.11.2	Details of where information on the underlying can be obtained including past and future performance of the underlying and volatility of its price or value.		

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2.11.3	A statement setting out the type of the underlying where: a. the underlying is a security – the name of the issuer of the security, the ISIN or other such security identification code, the name of the trading venue where the underlying is admitted to trading; b. the underlying is an index – the name of the index and a description of the index if it is composed by the issuer or, if the index is not composed by the issuer, where information about the index can be obtained; c. the underlying is an interest rate – a description of the interest rate; d. the underlying is a basket of underlyings – disclosure of the relevant weightings of each underlying in the basket; e. the underlying is an investment fund – the name and nature of the investment fund and information on where the net asset value is published; and f. where the underlying does not fall within the categories specified above, the listing document must contain equivalent information relevant to the actual underlying.		
2.11.4	A description of any market disruption or settlement disruption events that affect the underlying.		
2.11.5	Disclosure of adjustment rules (if any) in relation to events concerning the underlying to ensure maximum performance.		

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