



## Jersey - The International Stock Exchange – Change in Directors of Issuers listed on TISE

### Introduction

#### Walkers Listing Sponsor Services

The Walkers listing team has extensive experience providing listing agent services in connection with listings on The International Stock Exchange ("**TISE**"). Walkers Capital Markets Ltd ("**WCML**") is a Category 1, 2 and 3 sponsor of TISE which means that we are able to act as a sponsor for all listing purposes.

### Change in Directors of Issuers listed on TISE

We are frequently asked about the requirements of the TISE Listing Rules in relation to a change in directors of issuers listed on TISE. Below is a summary of certain relevant points.

#### Notifications in relation to Directors (Listing Rule 7.3)

The TISE Listing Rules require that an issuer must notify TISE (and publish an announcement on the website of TISE, via its listing sponsor) within 10 business days of:

1. the appointment of a new director, such new appointee's name and the nature of any specific function or responsibility of the position and the effective date of such appointment;
2. the resignation, removal or retirement of a director and the effective date of such resignation, removal or retirement; and
3. any material change in a directors' holding of the issuer's listed debt securities or equity.

### Director's Declaration as set out in Appendix V

Newly appointed directors must, within 10 business days, sign and submit to TISE (via its listing sponsor) a Director's Declaration as set out in Appendix V, or equivalent document, unless otherwise agreed with TISE at the time of initial listing.

#### Exemptions

The general listing rule is that an "appendix V" form is required unless one of the following exemptions applies:

1. the TISE Authority has an up to date Director's Declaration for such director, whether as a director of the issuer or another listed entity. Where more than 12 months has passed since such Director's Declaration was submitted to the Authority, the Authority requires that the director submit a supplement thereto in the form set out in Appendix VI;
2. that director or the issuer is appropriately regulated in a jurisdiction acceptable to the Authority (however the Authority may request a copy of the declaration most recently provided to that regulator); or
3. the Authority has otherwise agreed that a Director's Declaration is not required.

## Know Your Client

A certified copy of a utility bill (no older than six months) plus a certified copy of a director's passport or ID will also be required to be submitted to WCML for new directors.

### Certification

Where certification is required, copies of documentation must be certified by a:

1. lawyer;
2. accountant;
3. director;
4. officer of a regulated financial services provider;
5. police officer;
6. embassy;
7. consular official; or
8. notary public

The certifier must confirm that they have viewed the original documentation and that the photocopy is a true copy of the original. The words "certified true copy" must be included and the document must be signed and dated, and include details of the certifiers capacity (eg lawyer), registration number and stamp (if applicable). Original hard copies of certified documents must be provided by post or courier, as well as scanned copies by email.

16 August 2019

For further information please refer to your usual contact or:

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