

## Irish Stock Exchange issues Feedback Statement on the Structure of the ISE Listing Regime

Friday 28<sup>th</sup> October, 2011

The ISE has issued today a Feedback Statement on its Consultation Paper<sup>1</sup> which considered whether the ISE should revise the structure of its listing regime for companies trading on the Main Securities Market to introduce the concepts of “Premium” and “Standard” listing<sup>2</sup>. Such a change to the structure of the UK listing regime was introduced by the Financial Services Authority in 2010.

As a result of the feedback, the ISE has decided to maintain its existing primary and secondary listing regime for the Main Securities Market, which means that in the vast majority of cases, Irish companies are required to have a primary listing on the ISE and, as a consequence, comply with the highest requirements of the ISE Listing Rules (including requirements such as shareholder approval of large transactions, as well as applying the UK Corporate Governance Code and the Irish Corporate Governance Annex).

Commenting on the Feedback Statement, Mike Duignan, Head of Market Supervision at the ISE, said “it was clear from the feedback received that there was not a sufficiently strong mandate for change. The introduction of a “Standard” listing, providing companies with the option of reduced listing requirements, was not considered appropriate for the Irish market at this time. The ISE will keep the situation under review and may reconsider its position in the light of developments.”

[Link to Feedback Statement](#)

[Link to Consultation Paper](#)

### Further Information

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<sup>1</sup> Consultation Paper 01-11 on Possible Revised Structure of the ISE Listing Regime

<sup>2</sup> According to the definition outlined in the Consultation Paper, a “Premium” Listing would denote a company which is required to comply with the existing requirements of the ISE Listing Rules (which includes the UK Corporate Governance Code and the Irish Corporate Governance Annex). A “Standard” listing would denote a company which is required to comply with the minimum standards as outlined in various EU Directives.