

Date: 23 December, 2011

PRACTICE NOTE 8: LISTING REGULATIONS

<u>Listing Fees and Levies for Domestic Issuers – Main Board-Equity Securities</u>

(as prescribed by the Exchange pursuant to the Bermuda Stock Exchange Listing Regulations, Sections IIA, Appendix 5: Effective from 1 April, 2012)

1. Introduction

The Listing Fees payable by Domestic Issuers of Main Board – Equity Securities were previously revised in April 2003. The Council of the Exchange, pursuant to the provisions of Regulation 1.8 of Section I of the BSX Listing Regulations, and having due consideration for the passage of time and the economic needs of the Exchange, have approved the revision of the said Listing Fees in accordance with the schedule set out below.

2. Annual Fees

Market value of securities listed		Fee
	\$M	\$
Not Exceeding	50	10,000
	100	20,000
Exceeding	100	35,000

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