

Listing Regulations - Practice Note 19

Listing Fees and Levies for International Issuers - Main Board Secondary Listing - Equity Securities

**as prescribed by the Exchange pursuant to the Bermuda Stock
Exchange Listing Regulations, Sections IIIA, Appendix 4**

1. Introduction

The Initial Listing Fees payable by International Issuers of Main Board Secondary Listed – Equity Securities were previously revised in November 2009. The New Issue Levy was set in April 1996. 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. Initial & Annual Listing Fees

	Initial & Annual Fees		
	Market value of securities listed \$m	Initial Fee \$	Annual Fee \$
Not Exceeding	1,000	3,000	3,500
	10,000	6,000	7,000
	100,000	6,000	9,000
Exceeding	100,000	6,000	12,000

3. New Issue Levy

The New Issue Levy remains at 0.05% but the maximum payable has been raised to \$100,000.

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