

Listing Regulations - Practice Note 21

Listing Fees and Levies for International Issuers - Primary Listings - Debt Securities

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



1. Introduction

The Initial Listing Fees payable by International Issuers of Debt Securities were previously set in January 2001. 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. The revised fees are set out in bold typeface.

2. Initial & Annual Listing Fees

	All Debt Securities	
	Initial Fee \$	Annual Fee \$
Non-Programme Issues	2,500	1,250
Debt Programme	2,500	1,250
Debt Programme Issues	500	600



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