

Main Market - key continuing obligations

The **Main Market** is the London Stock Exchange's flagship market for large, established companies and our **regulated market for listed securities**. Issuers of securities admitted to trading on the Main Market are also admitted to the UK Listing Authority's Official List. There are two listing segments - Premium and Standard Listing and several securities categories available to issuers seeking to join the Main Market.

Depending on the type of securities admitted to trading an issuer will have to meet different obligations on ongoing basis. Listed companies are encouraged to view continuing obligations not only as a regulatory requirement but also as an important tool to communicate and build relationships with their investors.

The **key continuing obligations** for commercial companies issuing equity shares and issuers of depositary receipts are outlined in the table below.

Listing segment	Premium	Standard	
Key Continuing Obligations	Equity shares	Equity Shares	Depository receipts
Sponsor for certain transactions	LR 8	n/a	n/a
Annual financial report	DTR 4 (4 months after FY ends)		
Half-yearly financial report	DTR 4 (2 months after period ends)	DTR 4 (2 months after period ends)	n/a
Interim Management Statements	DTR 4	DTR 4	n/a
EU-IFRS or equivalent	DTR 4	DTR 4	DTR 4
Publication of inside information as soon as possible	DTR 2		
Insider List	DTR 2		
Major shareholder notification regime applies	DTR 5	DTR 5	n/a
Annual Information Update	PR 5		
PDMR deal disclosures	DTR 3	DTR 3	n/a
Corporate governance	LR9 (UK Corporate Governance Code)	DTR 7.2 - Corporate governance statements	DTR 7.2 - Corporate governance statements
Model Code	LR 9	n/a	n/a
Pre-emption rights	LR 9	As per company law	n/a
Significant transaction (Class Tests)	LR 10	n/a	n/a
Related party transactions	LR 11	n/a	n/a
Eligible for passporting	PR 5		
Prospectus/document for further issues	PR 1.2.3 (>10% shares of same class admitted to trading)	PR 1.2.3 (>10% shares of same class admitted to trading)	Prospectus not required if admitted DRs outstanding are within the headroom of the existing program.
Cancellation	LR 5 (75% shareholder approval)	LR 5 (no shareholder approval)	LR 5 (no shareholder approval)

This list is not exhaustive and should be read in conjunction with the London Stock Exchange's Admission & Disclosure Standards and the FSA Handbook (Listing Rules, Prospectus Rules and Disclosure & Transparency Rules). London Stock Exchange plc has used all reasonable efforts to ensure that the information contained in this publication is correct at the time of going to press, but shall not be liable for decisions made in reliance on it.

