

Glossary

Definitions

- block admission** an **issuer** may apply for a block admission of a specified number of **securities** if:
- (a) ~~the process of applying for **admission** of the **securities** is likely to be very onerous due to the frequent or irregular nature of allotments, and the **securities** are not allotted prior to **admission**;~~
 - (b) ~~if no **prospectus** or **listing particulars** are required for the **securities**; and~~
 - (c) ~~the application process can be made more efficient due to the frequent or irregular nature of allotments.~~
- Examples may include an employee share scheme or a regular savings scheme, ~~and following the exercise of warrants or of conversion rights attaching to a **class** of convertible **securities**.~~ and the exercise of options.

Admission and Disclosure Standards

Block admission

- 2.7 Where an **issuer** issues admits **securities** on a regular basis, they may make an ~~**application** for a **block admission**.~~ The **Exchange** will monitor the use of ~~**block admissions**~~ to ensure the correct usage of this facility that will not be allotted prior to **admission** and that do not require a **prospectus** or **listing particulars**, the **issuer** may make an **application** for a **block admission**. These **admissions** may be pursuant to employee share schemes or the exercise of options.

Guidance to Rule:

Where an **issuer** wishes to **admit securities** on a regular basis, they may make an application for a **block admission**. **Block admissions** will usually be for the reasons stated in rule 2.7 but the **Exchange** will consider requests for other reasons. The **Exchange** will monitor the correct usage of this facility and the number of **block admission applications per issuer**.