



Dutch Caribbean  
Securities Exchange

# A DCSX Memo

## Listing Requirements



July, 2017



## Listing at the Dutch Caribbean Securities Exchange

Everyone who is interested in listing at the Dutch Caribbean Securities Exchange (DCSX) have to possibility to list the following type of financial instruments:

- Equity
- Bonds
- Funds

## Listing Rules

Each financial instrument has its own set of listing rules made by the DCSX pursuant to the authority vested in it under Stock Exchange Law, 1998. These listing rules contain the requirements for obtaining and maintaining a listing of equities, bonds or funds on the DCSX. These include:

- requirements which have to be met before securities may be granted a listing on the DCSX (such as the application for listing and the contents of listing documents);
- the continuing obligations with which an issuer must comply once a listing has been granted (such as disclosure to shareholders); and
- the powers of the DCSX with respect to the suspension or cancellation of a listing and disciplinary matters.

These listing rules may be amended or added to by the DCSX from time to time. In addition, the DCSX may, where necessary, impose additional requirements or make the listing subject to special conditions, or modify the application of the listing rules, whenever it is considered appropriate. Issuers must satisfy any additional requirements and supply any further documents and information that the DCSX may require in any particular case.

These listing rules reflect currently accepted international standards and seek to achieve a sound balance between providing appropriate issuers with access to the DCSX market while providing investors with certain safeguards and with sufficient and timely information to enable them to make informed decisions as to the value and merits of the issuer's securities.

## **Application for Listing**

Each application for listing shall consist of the following:

1. a formal letter of application signed by a duly authorized officer of the applicant (see Appendix A in the applicable Listing Requirements on page 5);
2. the documentation required as specified in Rule 4 in the Listing Requirements;
3. the appropriate fees set by the DCSX;
4. the applicant must appoint a Licensed Listing Advisor (LLAD) and retain the LLAD at all times

## **Documentation required at Application for Listing**

In support of its letter of application, the applicant must file with the DCSX the following documents as indicated in rule 4 in the Listing Requirements:

1. a copy of the resolution of the applicant in general meeting, if such is legally required, authorizing the issue of all securities for which listing is sought;
2. the resolutions(s) of the board of directors authorizing the issue and allotment of such securities, the making of the application and the signing of the issuer's undertaking and approving and authorizing the issue of the prospectus;
3. or, in lieu of (1) and (2), a legal opinion that the investment company has been duly constituted, and established in accordance with applicable law and that the securities to be listed have been validly issued and allotted;

4. an issuer's undertaking in the form set out in Appendix B;
5. a declaration and undertaking signed by each director and proposed director of the issuer, in the form set out in Appendix C;
6. copies of the issuer's most recent prospectus or similar document providing the information required in Rule 5.5. and containing such particulars and information which, according to the particular nature of the issuer and the securities for which listing is sought, is necessary to enable an investor to make an informed assessment of the activities, management and investment policies of the issuer and;
7. such other documentation as may be required by the DCSX.

Every document submitted to the DCSX must be in the English language or accompanied by a certified English translation.

## **Fees**

Regarding the fees set by the DCSX an initial non refundable Listing Application Fee shall be payable with the application for listing. An applicant shall pay the Listing Application Fee at the time it submits its letter of application.

Thereafter an Annual Fee shall be payable on each class of securities which are listed on the DCSX.

If a listed entity already has a primary listing on another securities exchange, which is recognized for this purpose by the DCSX, the Listing Application Fee shall be only USD1,000. For further details on our fee schedule click [here](#)

We hope the above provides the necessary initial information.  
Please contact us at [info@dcsx.cw](mailto:info@dcsx.cw)