



## Company Profile

<b>Name of Stock Exchange</b>	Irish Stock Exchange Plc
<b>Country/Region</b>	Republic of Ireland
<b>Name of CEO</b>	Deirdre Somers
<b>Share Capital (Eur€)</b>	N/A
<b>Number of Officers and Employees</b>	110
<b>Ownership and Governance (Main Shareholders)</b>	<p>The Irish Stock Exchange Plc is a company limited by shares. There are seven shareholders in the Company:</p> <p>J &amp; E Davy Goodbody Stockbrokers Investec Capital &amp; Investments (Ireland) Campbell O'Connor &amp; Company Cantor Fitzgerald Ireland Davy Corporate Finance (nominee of J &amp; E Davy) Goodbody Stockbokers Nominee (nominee of Goodbody Stockbrokers)</p> <p>The Irish Stock Exchange Plc is regulated by the Central Bank of Ireland</p>

## Brief History

The Irish Stock Exchange (ISE) is a key component of Ireland's financial services infrastructure providing access to capital markets for investors, financial institutions and companies as well as a full range of stock exchange services to the wider securities industry. Founded in 1793, it is the national stock exchange of the Republic of Ireland and a global leader in the listing of fund and debt securities, listing over 28,000 securities for clients in 75 countries. The ISE operates a world class, internationally accessible and competitive trading infrastructure for the Irish equity market. The ISE's wider services include the provision of national numbering services, the distribution of market data,

## Stock Exchange

a company announcement service and a suite of ISEQ® equity and bond indices.

### Practices and Procedures

#### Trading

Days Monday - Friday  
 Hours The normal trading day for Order Book Securities traded on ISE Xetra operates from 06:30 to 17:15 Irish time and is defined as follows:

Pre-Trading Phase	06:30 to 07:50
Main Trading Phase	
Opening Auction	07:50 to 08:00
Continuous Trading	08:00 to 16:28
Closing Auction	16:28 to 16:30
Post-Trading Phase	16:30 to 17:15

Market segmentation The ISE has one regulated market, the Main Securities Markets, and two Multi-lateral Trading Facilities, the Enterprise Securities Market and the Global Exchange Market, as defined as defined in the MiFID Directive

System Equities on ISE Xetra and Irish Government Bonds on EuroMTS, Broker Tec and BGC Partners Inc

Market-maker/Specialists The ISE has approved Market Makers in securities trading on ISE Xetra. The ISE also has 17 Primary Dealer member firms who market make in the Irish Government Bonds admitted to the ISE's Main Securities Market.

Instruments Equities, Debt, Derivative Securities, ETF's

## Stock Exchange

### Clearing & Settlement

Currency	All order book securities trade & settle in Euro. Securities admitted to the ISE's markets are denominated in a variety of currencies.
Real time information	Real time information is available
Central Depository	For equities and ETFs, the CSD is Euroclear UK & Ireland.
Period	For debt and derivative securities, the CSD is Euroclear Bank, Clearstream and DTCC.  For Irish Government Bonds, the CSD is Euroclear Bank
Settlement	Equity and ETF securities trading on ISE Xetra are settled in Euroclear UK & Ireland. Settlement period is T+2 (except for the trading of rights which settle on a T+1 basis), although alternative settlement periods can be bilaterally negotiated for off order book trades.
Clearing	Equity and ETF securities trading on ISE Xetra are cleared by Eurex Clearing AG, if CCP eligible. Debt and derivative securities trading on ISE Xetra are settled in Clearstream Banking Luxembourg, Euroclear Bank Brussels and DTCC.  Euroclear Bank is the recognised settlement and clearing house for Irish Government Bonds although other platforms may also offer this service.
DVP	All equities and ETF securities trading on ISE Xetra are settled on a DVP basis.
Clearing Institution	Eurex is the central counterparty for certain order book securities.  Euroclear Bank is the CCP for Irish Government Bonds.
Risk Sharing	
Margin/Lending	This is calculated by the CCPs.
Custodians	

### Taxes

Cash Dividends	Dividends Depends on residency and domicile of individual/entity involved.
----------------	---

### Structure & Regulations

Legal	The Irish Stock Exchange Plc is a public company limited by shares. Its new corporate structure was introduced on 14 April 2014. The ISE has a history dating back to 1793.
Regulation	The Irish Stock Exchange Plc is regulated by the Central Bank of Ireland

Securities market regulations	<p><i>Regulatory Objectives</i></p> <p>The ISE seeks to deliver high quality issuer and market oversight that:</p> <ul style="list-style-type: none"><li>• Ensures the integrity of the ISE's markets;</li><li>• Ensures appropriate levels of transparency for investors; and</li><li>• Enhances the reputation of Ireland as a capital markets jurisdiction.</li></ul>
-------------------------------	--

#### *Regulatory Responsibilities*

##### 1. Competent Authority for Listing

As competent authority for listing in Ireland under the European Communities (Admission to Listing and Miscellaneous Provisions) Regulations 2007, the ISE regulates:

- Issuers seeking admission of securities to official listing on the ISE; and
- Issuers with securities admitted to official listing on the ISE;
- The ISE monitors compliance by issuers with their obligations under the Consolidated Admissions and Reporting Directive (CARD), the Listing Rules of the ISE,

## Stock Exchange

- the Investment Funds Rules and the GEM Rules.

### 2. Authorisation as a market operator

The ISE is authorised under the European Communities (Markets in Financial Instruments) Regulations 2007 ('MiFID') to operate a regulated market and two multilateral trading facilities (MTF):

- Main Securities Market (regulated market);
- Enterprise Securities Market (MTF);
- Global Exchange Market (MTF).

### Trading and member firm rules

The ISE has established:

- The Rules of the ISE which apply to member firms and registered traders; and
- The Admission to Trading Rules which apply to issuers with, and seeking to have, their securities admitted to trading on the ISE.

The ISE monitors member firms and registered traders' compliance with the Rules of the ISE and issuers for compliance with the Admission to Trading Rules.

As an authorised market operator and in accordance with its obligations under MiFID, the ISE monitors transactions undertaken by market participants to identify:

- Breaches of the Rules of the ISE;
- Disorderly trading conduct; and
- Conduct that may involve market abuse.

## Minimum Listing Requirements

Through its Listing Rules the ISE imposes listing requirements on issuers seeking admission of securities to the MSM and GEM.

For equity securities, the minimum listing requirements include the following:

## Stock Exchange

- An issuer must have a three year revenue earning record supported by audited accounts;
- An issuer must have a clean working capital statement.
- The shares must be freely transferable;
- The application must relate to all shares issued and to be issued; and
- At least 25% of the share must be in public hands.

Through its Listing Rules, the ISE imposes on-going obligations on issuers including disclosure of information to investors, corporate governance requirements and shareholder approval of large and related part transactions.

## Contact Information

James Ferguson  
Head of Operations  
Irish Stock Exchange Plc  
+353 1 6174225  
[James.ferguson@ise.ie](mailto:James.ferguson@ise.ie)