



Bahamas International Securities Exchange

Bahamas International Securities Exchange  
Suite 201, Centre of Commerce  
British Colonial Hilton, Bay Street  
P. O. Box EE-15672, Nassau, Bahamas

Telephone: (242) 323-2330 Facsimile: (242) 323-2320  
Email: [info@bisxbahamas.com](mailto:info@bisxbahamas.com) Website: [www.bisxbahamas.com](http://www.bisxbahamas.com)

## **Part 2: Listing Rules Amendments**

### **Amendment #3**

**(New Rule):** Section 6 Sub-section 2.3 (1.v) “Where the Exchange finds that an issuer has contravened the listing rules and that it is appropriate to impose a penalty on the issuer, it may do one or more of the following:

**v. impose a fine on the issuer in the first instance up to \$50,000.00 and for repeated violations up to \$250,000.00**

**vi. censure a director or directors**

**vii. recommend that a director be deem unsuitable to serve in that capacity with the issuer or with all listed issuers.”**

**Purpose of Amendment –** BISX sees the need to expand its available penalty options to allow the Exchange to more effectively regulate the market and the issuers in the market. The current penalty options limit the avenues that the Exchange can take with regards to regulatory actions in response to contraventions of the BISX Rules. This expanded list gives the Listing Committee more options to discharge its regulatory responsibilities and oversight of the BISX Market.



*Bahamas International Securities Exchange*

Bahamas International Securities Exchange  
Suite 201, Centre of Commerce  
British Colonial Hilton, Bay Street  
P. O. Box EE-15672, Nassau, Bahamas

Telephone: (242) 323-2330 Facsimile: (242) 323-2320  
Email: [info@bisxbahamas.com](mailto:info@bisxbahamas.com) Website: [www.bisxbahamas.com](http://www.bisxbahamas.com)

#### **Amendment #4**

**(amendment to rule underlined and in italics): Section 6 Sub-Section 5.1.3 (xv) remittance for the initial and annual listing fees calculated in accordance with the scale of charges set by the Exchange from time to time. The annual fee is payable in advance. As a part of the initial fee, the applicant company must issue one share to the Exchange.**

#### **Amendment #5**

**(amendment to rule underlined and in italics): Section 6 Sub-Section 6.2 (xii) remittance for the initial and annual listing fees calculated in accordance with the scale of charges set by the Exchange from time to time. The annual fee is payable in advance. As a part of the initial fee, the applicant company must issue one share to the Exchange, and such share shall be returned to the issuer immediately prior to its de-listing.**

**Purpose of Amendment** – BISX needs to be able to more effectively monitor company communications with their shareholders to ensure that companies meet their regulatory responsibilities. The best way to accomplish this, is to put the Exchange in the same position as any other shareholder, through the Exchange becoming a shareholder and receiving all shareholder communications under the same terms as other shareholders. Such shareholding would be de minimis and the share will not be voted by the Exchange at any general meetings of shareholders.