

Chapter 6

Continuing obligations and access to information



6.3 Dissemination of information

Application

- 6.3.1 **R** This section applies to:
- (1) an issuer whose *transferable securities* are admitted to trading; and **[Note: article 21(1) of the TD]**
 - (2) a person who has applied, without the issuer's consent, for the admission of its *transferable securities* to trading on a regulated market.
[Note: article 21(1) of the TD]
 - (3) [deleted]
- 6.3.2 **R** An issuer or person must disclose regulated information in the manner set out in **■ DTR 6.3.3 R** to **■ DTR 6.3.8 R**. **[Note: article 21(1) of the TD]**
- 6.3.3 **R**
- (1) When disseminating regulated information an issuer or other person must ensure that the minimum standards contained in **■ DTR 6.3.4 R** to **■ DTR 6.3.8 R** are met.
 - (2) An issuer or person must entrust a RIS with the disclosure of regulated information to the public and must ensure that the RIS complies with the minimum standards contained in **■ DTR 6.3.4 R** to **■ DTR 6.3.8 R**.
- [Note: article 12(1) of the TD implementing directive]**
- 6.3.3A **R** [deleted]
- 6.3.3B **R** [deleted]
- 6.3.3C **G** [deleted]
- 6.3.4 **R** Regulated information must be disseminated in a manner ensuring that it is capable of being disseminated to as wide a public as possible, and as close to simultaneously as possible in the *United Kingdom*.
[Note: article 12(2) of the TD implementing directive]

6.3.5

R

(1) Subject to (1A), an *issuer* or *person* must communicate *regulated information* to the media in unedited full text.

[Note: article 12(3) of the TD implementing directive]

(1A) An *issuer* or *person* who discloses *regulated information* is exempt from paragraph (1) if:

- (a) the *regulated information* in unedited full text has been filed with the FCA by uploading it to the *national storage mechanism*;
- (b) the *regulated information* has been communicated to the media; and
- (c) the communication contains a statement that the *regulated information* is available in unedited full text on the *national storage mechanism*.

(2) (a) [deleted]

(b) [deleted]

(3) Where (1A) applies, the announcement relating to the publication of the following *regulated information* must also include an indication of the website on which the relevant documents are available:

- (a) an annual financial report that is required by ■ DTR 4.1 to be made public;
- (b) a half-yearly financial report that is required by ■ DTR 4.2 to be made public; and
- (c) [deleted]
- (d) a report on payments to governments that is required by ■ DTR 4.3A to be made public.

[Note: article 12(3) of the TD implementing directive]

6.3.6

R

Regulated information must be communicated to the media in a manner which ensures the security of the communication, minimises the risk of data corruption and unauthorised access, and provides certainty as to the source of the *regulated information*. Security of receipt must be ensured by remedying as soon as possible any failure or disruption in the communication of *regulated information*. An *issuer* or *person* is not responsible for systemic errors or shortcomings at the media to which the *regulated information* has been communicated.**[Note: article 12(4) of the TD implementing directive]**

6.3.7

R

Regulated information must be communicated to a *RIS* in a way which:

- (1) makes clear that the information is *regulated information*;
- (2) identifies clearly:
 - (a) the *issuer* concerned;
 - (b) the subject matter of the *regulated information*; and
 - (c) the time and date of the communication of the *regulated information* by the *issuer* or the *person*.

[Note: article 12(5) of the TD implementing directive]

6.3.8 **R** Upon request, an *issuer* or other *person* must be able to communicate to the FCA, in relation to any disclosure of *regulated information*:

- (1) the name of the *person* who communicated the *regulated information* to the *RIS*;
- (2) the security validation details;
- (3) the time and date on which the *regulated information* was communicated to the *RIS*;
- (4) the medium in which the *regulated information* was communicated; and
- (5) details of any embargo placed by the *issuer* on the *regulated information*, if applicable.

[Note: article 12(5) of the TD implementing directive]

6.3.9 **R** An *issuer* or *person* must not charge investors any specific cost for providing *regulated information*. **[Note: article 21(1) of the TD]**

Disclosure of information in a third country

- 6.3.10** **R**
- (1) Information that is disclosed in a *third country* which may be of importance to the public in the *United Kingdom* must be disclosed in accordance with the provisions set out in **■ DTR 6.2** and **■ DTR 6.3**.
 - (2) Paragraph (1) applies additionally to information that is not *regulated information*.

[Note: article 23(3) of the TD]