

## Chapter 6

Additional requirements for  
premium listing (commercial  
company)



## 6.9 Constitutional arrangements

**6.9.1** **R** An *applicant* must have in place a constitution that allows it to comply with the *listing rules*, in particular:

- (1) ■ LR 9.2.21R to vote on matters relevant to *premium listing*; and
- (2) for an *applicant* with a *controlling shareholder*, ■ LR 9.2.2ER and ■ LR 9.2.2FR concerning the election and re-election of *independent directors*.

**6.9.1A** **R** Where the *applicant* will have *specified weighted voting rights shares* in issue following *admission*, the *applicant* must have in a place a constitution that ensures that:

- (1) the only shareholders other than *premium listed* shareholders who may participate in the shareholder votes referred to in ■ LR 9.2.21R(1) are holders of *specified weighted voting rights shares* in accordance with ■ LR 9.2.22AR; and
- (2) the voting rights attached to *specified weighted voting rights shares* may only count towards the shareholder votes referred to in ■ LR 9.2.21R(1) for the period stated in ■ LR 9.2.22AR(3) or, where applicable, ■ LR 9.2.22AR(4).

### Pre-emption rights

**6.9.2** **R** If the law of the country of its incorporation does not confer on *shareholders* rights which are at least equivalent to ■ LR 9.3.11R, an *overseas company* applying for a *premium listing* must:

- (1) ensure its constitution provides for rights which are at least equivalent to the rights provided in ■ LR 9.3.11R (as qualified by ■ LR 9.3.12R); and
- (2) be satisfied that conferring such rights would not be incompatible with the law of the country of its incorporation.