

Appendix 1

Relevant definitions

1.1 Relevant definitions

App 1.1.1

Note: The following definitions relevant to the *listing rules* are extracted from the *Glossary*.

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| <i>Act</i> | The Financial Services and Markets Act 2000. | |
| <i>admission or admission to listing</i> | admission of <i>securities</i> to the <i>official list</i> . | |
| <i>admission to trading</i> | admission of <i>securities</i> to trading on an <i>RIE's</i> market for <i>listed securities</i> . | |
| <i>ad-vertisement</i> | (as defined in the <i>Prospectus Regulation</i>) a communication with both of the following characteristics: | |
| | (a) | relating to a specific offer to the public of securities or to an admission to trading on a regulated market; and |
| | (b) | aiming to specifically promote the potential subscription or acquisition of securities. |
| <i>applicant</i> | an <i>issuer</i> which is applying for <i>admission of securities</i> . | |
| <i>asset backed security</i> | (as defined in the <i>PR Regulation</i>) <i>securities</i> which: | |
| | (1) | represent an interest in assets, including any rights intended to assure servicing, or the receipt or timeliness of receipts by holders of assets of amounts payable there under; or |
| | (2) | are secured by assets and the terms of which provide for payments which relate to payments or reasonable projections of payments calculated by reference to identified or identifiable assets. |
| <i>associate</i> | (A) in relation to a <i>director, substantial shareholder, or person exercising significant influence</i> , who is an individual: | |
| | (1) | that individual's spouse , civil partner or child (together "the individual's family"); |
| | (2) | the trustees (acting as such) of any trust of which the individual or any of the individual's family is a beneficiary or discretionary object (other than a trust which is either an <i>occupational pension scheme</i> or an <i>employees' share</i> |

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| | | <i>scheme</i> which does not, in either case, have the effect of conferring benefits on persons all or most of whom are related parties; |
| | (3) | <p>any <i>company</i> in whose <i>equity securities</i> the individual or any member or members (taken together) of the individual's family or the individual and any such member or members (taken together) are directly or indirectly interested (or have a conditional or contingent entitlement to become interested) so that they are (or would on the fulfilment of the condition or the occurrence of the contingency be) able:</p> <p>(a) to exercise or control the exercise of 30% or more of the votes able to be cast at general meetings on all, or substantially all, matters; or</p> <p>(b) to appoint or remove <i>directors</i> holding a majority of voting rights at board meetings on all, or substantially all, matters;</p> |
| | (4) | <p>any partnership whether a limited partnership or <i>limited liability partnership</i> in which the individual or any member or members (taken together) of the individual's family are directly or indirectly interested (or have a conditional or contingent entitlement to become interested) so that they hold or control or would on the fulfilment of the condition or the occurrence of the contingency be able to hold or control:</p> <p>(a) a voting interest greater than 30% in the partnership; or</p> <p>(b) at least 30% of the partnership.</p> <p>For the purpose of paragraph (3), if more than one <i>director</i> of the <i>listed company</i>, its <i>parent undertaking</i> or any of its <i>subsidiary undertakings</i> is interested in the <i>equity securities</i> of another <i>company</i>, then the interests of those <i>directors</i> and their <i>associates</i> will be aggregated when determining whether that <i>company</i> is an associate of the <i>director</i>.</p> |
| | (B) | in relation to a <i>substantial shareholder</i> or <i>person exercising significant influence</i> , which is a <i>company</i> : |
| | (1) | any other <i>company</i> which is its <i>subsidiary undertaking</i> or <i>parent undertaking</i> or fellow <i>subsidiary undertaking</i> of the <i>parent undertaking</i> ; |
| | (2) | any <i>company</i> whose <i>directors</i> are accustomed to act in accordance with the <i>substantial shareholder's</i> or <i>person exercising significant influence's</i> directions or instructions; |
| | (3) | any <i>company</i> in the capital of which the <i>substantial shareholder</i> or <i>person exercising significant influence</i> and any other <i>company</i> under paragraph (1) or (2) taken together, is (or would on the fulfilment of a condition or the occurrence of a contingency be) able to exercise power of the type described in paragraph (3)(a) or (b) above of this definition. |

(C) when used in the context of a *controlling shareholder* who is an individual:

- (1) that individual's spouse, civil partner or child (together "the individual's family");
- (2) the trustees (acting as such) of any trust of which the individual or any of the individual's family is a beneficiary or discretionary object (other than a trust which is either an *occupational pension scheme* or an *employees' share scheme* which does not, in either case, have the effect of conferring benefits on persons all or most of whom are *controlling shareholders*);
- (3) any *company* in whose *equity securities* the individual or any member or members (taken together) of the individual's family or the individual and any such member or members (taken together) are directly or indirectly interested (or have a conditional or contingent entitlement to become interested) so that they are (or would on the fulfilment of the condition or the occurrence of the contingency be) able:
 - (a) to exercise or control the exercise of 30% or more of the votes able to be cast at general meetings on all, or substantially all, matters; or
 - (b) to appoint or remove *directors* holding a majority of voting rights at board meetings on all, or substantially all, matters;
- (4) any partnership whether a limited partnership or *limited liability partnership* in which the individual or any member or members (taken together) of the individual's family are directly or indirectly interested (or have a conditional or contingent entitlement to become interested) so that they hold or control or would on the fulfilment of the condition or the occurrence of the contingency be able to hold or control:
 - (a) a voting interest greater than 30% in the partnership; or
 - (b) at least 30% of the partnership.

For the purpose of paragraph (3), if more than one *controlling shareholder* of the *listed company*, its *parent undertaking* or any of its *subsidiary undertakings* is interested in the *equity securities* of another *company*, then the interests of those *controlling shareholders* and their *associates* will be aggregated when determining whether that *company* is an associate of the *controlling shareholder*.

(D) when used in the context of a *controlling shareholder* which is a company:

- (1) any other *company* which is its *subsidiary undertaking* or *parent undertaking* or fellow *subsidiary undertaking* of the *parent undertaking*;
- (2) any *company* whose *directors* are accustomed to act in accordance with the *controlling shareholder's* directions or instructions;
- (3) any *company* in the capital of which the *controlling shareholder* and any other *company* under paragraph (1) or (2) taken together, is (or would on the fulfilment of a condi-

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| | | tion or the occurrence of a contingency be) able to exercise power of the type described in paragraph (C)(3)(a) or (b) of this definition. |
| <i>authorised person</i> | | (in accordance with section 31 of the Act (Authorised persons)) one of the following: |
| | (a) | a <i>person</i> who has a <i>Part 4A permission</i> to carry on one or more <i>regulated activities</i> ; |
| | (b) | [deleted] |
| | (c) | [deleted] |
| | (d) | [deleted] |
| | (e) | an <i>ICVC</i> ; |
| | (f) | the <i>Society of Lloyd's</i> . |
| | | (see also GEN 2.2.18R for the position of an <i>authorised partnership</i> or unincorporated association which is dissolved.) |
| <i>bank</i> | (a) | a <i>firm</i> with a <i>Part 4A permission</i> which includes accepting deposits, and: (i) which is a <i>credit institution</i> ; (ii) [deleted] but which is not a <i>building society</i> , a <i>friendly society</i> or a <i>credit union</i> ; |
| | (b) | [deleted] |
| <i>base prospectus</i> | | a base prospectus referred to in article 8 of the <i>Prospectus Regulation</i> . |
| <i>body corporate</i> | | (in accordance with section 417(1) of the Act (Definitions)) any body corporate, including a body corporate constituted under the law of a country or territory outside the <i>United Kingdom</i> . |
| <i>book value of property</i> | | (in relation to a <i>property company</i>) the value of a <i>property</i> (which is not classified as a net current asset) before the deduction of mortgages or borrowings as shown in the <i>company's</i> latest annual report and accounts. |
| <i>break fee arrangement</i> | | an arrangement falling within the description in LR 10.2.6A R . |
| <i>business day</i> | (1) | (in relation to anything done or to be done in (including to be submitted to a place in) any part of the <i>United Kingdom</i>), any <i>day</i> which is not a Saturday or Sunday, Christmas Day, Good Friday or a bank holiday in that part of the <i>United Kingdom</i> ; |
| | (2) | (in relation to anything done or to be done by reference to a market outside the <i>United Kingdom</i>) any <i>day</i> on which that market is normally open for business. |

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| CARD | <i>Consolidated Admissions and Reporting Directive.</i> |
| <i>certificate representing certain securities</i> | the <i>investment</i> specified in article 80 of the <i>Regulated Activities Order</i> (Certificates representing certain securities), which is in summary: a certificate or other instrument which confers contractual or property rights (other than rights consisting of <i>options</i>): |
| | (a) in respect of any <i>share, debenture, alternative debenture, government and public security</i> or <i>warrant</i> held by a <i>person</i> other than the <i>person</i> on whom the rights are conferred by the certificate or instrument; and |
| | (b) the transfer of which may be effected without requiring the consent of that <i>person</i> ; |
| | but excluding any certificate or other instrument which confers rights in respect of two or more <i>investments</i> issued by different <i>persons</i> or in respect of two or more different <i>government and public securities</i> issued by the same <i>person</i> . |
| <i>certificate representing debt securities</i> | a <i>certificate representing certain securities</i> where the certificate or other instrument confers rights in respect of <i>debentures, alternative debentures, or government and public securities</i> . |
| <i>certificate representing equity securities</i> | a <i>certificate representing certain securities</i> where the certificate or other instrument confers rights in respect of <i>equity securities</i> . |
| <i>certificate representing shares</i> | a <i>certificate representing certain securities</i> where the certificate or other instrument confers rights in respect of <i>equity shares</i> . |
| <i>charge</i> | (in relation to <i>securitised derivatives</i>) means any payment identified under the terms and conditions of the <i>securitised derivatives</i> . |
| <i>Chinese wall</i> | an arrangement that requires information held by a <i>person</i> in the course of carrying on one part of its business to be withheld from, or not to be used for, <i>persons</i> with or for whom it acts in the course of carrying on another part of its business. |
| <i>circular</i> | any document issued to holders of <i>listed securities</i> including notices of meetings but excluding <i>prospectuses, listing particulars, annual reports and accounts, interim reports, proxy cards and dividend or interest vouchers</i> . |
| <i>class</i> | <i>securities</i> the rights attaching to which are or will be identical and which form a single issue or issues. |
| <i>class 1 acquisition</i> | a <i>class 1 transaction</i> that involves an acquisition by the relevant <i>listed company</i> or its <i>subsidiary undertaking</i> . |
| <i>class 1 circular</i> | a <i>circular</i> relating to a <i>class 1 transaction</i> or a transaction which must comply with the requirements of a <i>class 1 transaction</i> . |
| <i>class 1 disposal</i> | a <i>class 1 transaction</i> that consists of a disposal by the relevant <i>listed company</i> or its <i>subsidiary undertaking</i> . |
| <i>class 1 transaction</i> | a transaction classified as a class 1 transaction under LR 10. |
| <i>class 2 transaction</i> | a transaction classified as a class 2 transaction under LR 10. |
| <i>class tests</i> | the tests set out in LR 10 Annex 1 (and for certain specialist companies, those tests as modified or added to by LR 10.7), which are used to determine how a transaction is to be classified for the purposes of the <i>listing rules</i> . |

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| <i>closed-ended</i> | (in relation to investment entities) an <i>investment entity</i> which is not an <i>open-ended investment company</i> . |
| <i>closed-ended investment fund</i> | an entity: |
| | (a) which is an undertaking with limited liability, including a company, limited partnership, or <i>limited liability partnership</i> ; and |
| | (b) whose primary object is investing and managing its assets (including pooled funds contributed by holders of its <i>listed securities</i>): |
| | (i) in property of any description; and |
| | (ii) with a view to spreading investment risk. |
| <i>COBS</i> | the Conduct of Business sourcebook, from 1 November 2007. |
| <i>Combined Code</i> | in relation to an <i>issuer</i> the Combined Code on Corporate Governance published in June 2008 by the Financial Reporting Council. |
| <i>company</i> | any <i>body corporate</i> . |
| <i>competent authority</i> | (in relation to the functions referred to in Part VI of the <i>Act</i>) the <i>FCA</i> |
| <i>connected client</i> | in relation to a <i>sponsor</i> or securities house, any client of the <i>sponsor</i> or securities house who is: |
| | (a) a partner, <i>director</i> , employee or controller (as defined in section 422 of the <i>Act</i>) of the <i>sponsor</i> or securities house or of an undertaking described in paragraph (d); |
| | (b) the spouse, civil partner or child of any individual described in paragraph (a); |
| | (c) a <i>person</i> in his capacity as trustee of a private trust (other than a pension scheme or an <i>employees' share scheme</i>) the beneficiaries of which include any <i>person</i> described in paragraph (a) or (b); or |
| | (d) an undertaking which in relation to the <i>sponsor</i> or securities house is a group undertaking. |
| <i>connected person</i> | (in <i>DTR</i> and <i>LR</i> in relation to a <i>person discharging managerial responsibilities</i> within an <i>issuer</i>) has the meaning given to "person closely associated" in article 3(1)(26) of the <i>Market Abuse Regulation</i> . |
| <i>Consolidated Ad</i> | Directive of the European Parliament and of the Council on the admission of securities to official stock exchange listing and on |

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| <i>missions and Reporting Directive</i> | information to be published on those securities (No 2001/34/EC). | |
| <i>constitution</i> | memorandum and articles of association or equivalent constitutional document. | |
| <i>contingent liability investment</i> | a <i>derivative</i> under the terms of which the <i>client</i> will or may be liable to make further payments (other than <i>charges</i> , and whether or not secured by <i>margin</i>) when the transaction falls to be completed or upon the earlier <i>closing out</i> of his position. | |
| <i>contract of significance</i> | a contract which represents in amount or value (or annual amount or value) a sum equal to 1% or more, calculated on a <i>group</i> basis where relevant, of: | |
| | (1) | in the case of a capital transaction or a transaction of which the principal purpose or effect is the granting of credit, the aggregate of the <i>group's</i> share capital and reserves; or |
| | (2) | in other cases, the total annual purchases, sales, payments or receipts, as the case may be, of the <i>group</i> . |
| <i>controlling shareholder</i> | means any <i>person</i> who exercises or controls on their own or together with any <i>person</i> with whom they are acting in concert, 30% or more of the votes able to be cast on all or substantially all matters at general meetings of the <i>company</i> . For the purposes of calculating voting rights, the following voting rights are to be disregarded: | |
| | (1) | any voting rights which such a <i>person</i> exercises (or controls the exercise of) independently in its capacity as: bare trustee, investment manager, collective investment undertaking or a <i>long-term insurer</i> in respect of its linked long-term business if no <i>associate</i> of that <i>person</i> interferes by giving direct or indirect instructions, or in any other way, in the exercise of such voting rights (except to the extent any such <i>person</i> confers or collaborates with such an <i>associate</i> which also acts in its capacity as investment manager, collective investment undertaking or <i>long-term insurer</i>); or |
| | (2) | any voting rights which a <i>person</i> may hold (or control the exercise of) solely in relation to the direct performance, by way of business, of: |
| | (a) | underwriting the issue or sale of <i>securities</i> ; or |
| | (b) | placing <i>securities</i> , where the <i>person</i> provides a firm commitment to acquire any <i>securities</i> which it does not place; or |
| | (c) | acquiring <i>securities</i> from existing shareholders or the <i>issuer</i> pursuant to an agreement to procure third-party purchases of <i>securities</i> ; |
| | and where the conditions below are satisfied: | |
| | (i) | the activities set out in (2)(a) to (c) are performed in the ordinary course of business; |
| | (ii) | the <i>securities</i> to which the voting rights attach are held for a consecutive period of 5 <i>trading days</i> or less, beginning with the first <i>trading day</i> on which the <i>securities</i> are held; |
| | (iii) | the voting rights are not exercised within the period the <i>securities</i> are held; and |

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| | (iv) | no attempt is made directly or indirectly by the <i>person</i> to intervene in (or attempt to intervene in) or exert (or attempt to exert) influence on the management of the <i>issuer</i> within the period the <i>securities</i> are held. |
| <i>convertible securities</i> | | a <i>security</i> which is: |
| | (1) | convertible into, or exchangeable for, other <i>securities</i> ; or |
| | (2) | accompanied by a <i>warrant</i> or <i>option</i> to subscribe for or purchase other <i>securities</i> . |
| <i>deal</i> | | a <i>dealing</i> transaction; |
| <i>dealing</i> | | (in accordance with paragraph 2 of Schedule 2 to the Act (Regulated activities)) buying, selling, subscribing for or underwriting <i>investments</i> or offering or agreeing to do so, either as <i>principal</i> or as an agent, including, in the case of an <i>investment</i> which is a <i>contract of insurance</i> , carrying out the contract. |
| <i>debt security</i> | | <i>debentures</i> , <i>alternative debentures</i> , debenture stock, loan stock, bonds, certificates of deposit or any other instrument creating or acknowledging indebtedness. |
| <i>deferred bonus</i> | | any arrangement pursuant to the terms of which an <i>employee</i> or <i>director</i> may receive a bonus (including cash or any security) in respect of service and/or performance in a period not exceeding the length of the relevant financial year notwithstanding that the bonus may, subject only to the <i>person</i> remaining a <i>director</i> or <i>employee</i> of the group, be receivable by the <i>person</i> after the end of the period to which the award relates. |
| <i>defined benefit scheme</i> | | in relation to a <i>director</i> , means a pension scheme which is not a <i>money purchase scheme</i> . |
| <i>depository</i> | | a <i>person</i> that issues <i>certificates representing certain securities</i> that have been <i>admitted to listing</i> or are the subject of an application for <i>admission to listing</i> . |
| <i>DEPP</i> | | the Decision Procedure and Penalties manual |
| <i>designated professional body</i> | | a professional body designated by the Treasury under section 326 of the Act (Designation of professional bodies) for the purposes of Part XX of the Act (Provision of Financial Services by Members of the Professions); the following professional bodies have been designated in the Financial Services and Markets Act 2000 (Designated Professional Bodies) Order 2001 (SI 2001/1226), the Financial Services and Markets Act 2000 (Designated Professional Bodies) (Amendment) Order 2004 (SI 2004/3352) and the Financial Services and Markets Act 2000 (Designated Professional Bodies) (Amendment) Order 2006 (SI 2006/58): (a) The Law Society of England and Wales; (b) The Law Society of Scotland; (c) The Law Society of Northern Ireland; (d) The Institute of Chartered Accountants in England and Wales; (e) The Institute of Chartered Accountants of Scotland; (f) The Institute of Chartered Accountants in Ireland; (g) The Association of Chartered Certified Accountants; (h) The Institute of Actuaries; (i) The Council for Licensed Conveyancers; and (j) The Royal Institution of Chartered Surveyors. |

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| <i>director</i> | (in accordance with section 417(1)(a) of the Act) a <i>person</i> occupying in relation to it the position of a director (by whatever name called) and, in relation to an <i>issuer</i> which is not a <i>body corporate</i> , a <i>person</i> with corresponding powers and duties. |
| <i>disclosure guidance</i> | the guidance contained in DTR 1 to 3 |
| <i>disclosure re-requirements</i> | articles 17, 18 and 19 of the <i>Market Abuse Regulation</i> . |
| <i>document</i> | any piece of recorded information, including (in accordance with section 417(1) of the Act (Interpretation)) information recorded in any form; in relation to information recorded otherwise than in legible form, references to its production include references to producing a copy of the information in legible form. |
| <i>DTR</i> | the Disclosure Guidance and Transparency Rules sourcebook containing the <i>disclosure guidance</i> , <i>transparency rules</i> , <i>corporate governance rules</i> and the <i>rules</i> relating to <i>primary information providers</i> . |
| <i>E-Commerce Directive</i> | the Council Directive of 8 June 2002 on legal aspects of <i>information society services</i> , in particular electronic commerce, in the Internal Market (No 2000/31/EC). |
| <i>EEA State</i> | (in accordance with Schedule 1 to the Interpretation Act 1978), in relation to any time: |
| | (a) a state which at that time is a member State; or |
| | (b) any other state which is at that time a party to the EEA agreement. |
| | [Note: Current non-member State parties to the EEA agreement are Norway, Iceland and Lichtenstein.] |
| <i>EG</i> | the Enforcement Guide |
| <i>employee</i> | an individual: |
| | (a) who is employed or appointed by a <i>person</i> in connection with that <i>person's</i> business, whether under a contract of service or for services or otherwise; or |
| | (b) whose services, under an arrangement between that <i>person</i> and a third party, are placed at the disposal and under the control of that <i>person</i> ; |
| | but excluding an <i>appointed representative</i> or, where applicable, a <i>tied agent</i> of that <i>person</i> . |
| <i>employees' share scheme</i> | has the same meaning as in section 1166 of the Companies Act 2006. |
| <i>equity security</i> | <i>equity shares</i> and <i>securities</i> convertible into <i>equity shares</i> . |
| <i>equity share</i> | <i>shares</i> comprised in a <i>company's equity share capital</i> . |
| <i>equity share capital</i> | (for a <i>company</i>), its issued share capital excluding any part of that capital which, neither as respects dividends nor as respects capital, carries any right to participate beyond a specified amount in a distribution. |
| <i>ESMA</i> | European Securities and Markets Authority. |

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| <i>EU</i> | the European Union, being the Union established by the Treaty on European Union signed at Maastricht on 7 February 1992 (as amended), taking into account <i>United Kingdom's</i> withdrawal from the Union pursuant to Article 50 of the Treaty. |
| <i>EU-adopted International Accounting Standards (or EU adopted IFRS)</i> | means the international accounting standards within the meaning of EC Regulation No 1606/2002 of the European Parliament and of the Council of 19 July 2002 as adopted from time to time by the European Commission in accordance with that Regulation. |
| <i>EUWA</i> | the European Union (Withdrawal) Act 2018. |
| <i>executive management</i> | the executive committee or most senior executive or managerial body below the board (or where there is no such formal committee or body, the most senior level of managers reporting to the chief executive), including the company secretary but excluding administrative and support staff. |
| <i>exercise notice</i> | (in relation to <i>securitised derivatives</i>), a document that notifies the <i>issuer</i> of a holder's intention to exercise its rights under the <i>securitised derivative</i> . |
| <i>exercise price</i> | (in relation to <i>securitised derivatives</i>), the price stipulated by the <i>issuer</i> at which the holder can buy or sell the <i>underlying instrument</i> from or to the <i>issuer</i> . |
| <i>exercise time</i> | (in relation to <i>securitised derivatives</i>), the time stipulated by the <i>issuer</i> by which the holder must exercise their rights. |
| <i>expiration date</i> | (in relation to <i>securitised derivatives</i>), the date stipulated by the <i>issuer</i> on which the holder's rights in respect of the <i>securitised derivative</i> ends. |
| <i>external management company</i> | (in <i>LR</i> and <i>PRR</i>) has the meaning in <i>PRR</i> 5.3.3R. (i.e., in relation to an <i>issuer</i> that is a <i>company</i> which is not a collective investment undertaking, a <i>person</i> who is appointed by the <i>issuer</i> (whether under a contract of service, a contract for services or any other commercial arrangement) to perform functions that would ordinarily be performed by <i>officers</i> of the <i>issuer</i> and to make recommendations in relation to strategic matters). |
| <i>extraction</i> | (in relation to <i>mineral companies</i>), includes mining, quarrying or similar activities and the reworking of mine tailings or waste dumps. |
| <i>FCA</i> | the Financial Conduct Authority. |
| <i>final terms</i> | the document containing the final terms of each issue which is intended to be <i>listed</i> . |
| <i>financial information table</i> | financial information presented in a tabular form that covers the reporting period set out in <i>LR</i> 13.5.13 R in relation to the entities set out in <i>LR</i> 13.5.14 R, and to the extent relevant <i>LR</i> 13.5.17A R. |
| <i>founding shareholder</i> | as defined in <i>LR</i> 5.6.18BR. |
| <i>public shareholder</i> | as defined in <i>LR</i> 5.6.18BR. |
| <i>group</i> | (1) except in <i>LR</i> 6.4.3G, <i>LR</i> 6.5.3G, <i>LR</i> 6.14.3R, <i>LR</i> 6.14.4G, <i>LR</i> 8.7.8R (10), <i>LR</i> 14.2.2 R, <i>LR</i> 14.2.3A G, <i>LR</i> 18.2.8 R and <i>LR</i> 18.2.9A G, an <i>issuer</i> and its <i>subsidiary undertakings</i> (if any); and |

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| | (2) | in LR 6.4.3G, LR 6.5.3G, LR 6.14.3R, LR 6.14.4G, LR 8.7.8R (10), LR 14.2.2 R, LR 14.2.3A G, LR 18.2.8 R and LR 18.2.9A G as defined in section 421 of the Act. |
| <i>guarantee</i> | | (in relation to <i>securitised derivatives</i>), either: |
| | (1) | a guarantee given in accordance with LR 19.2.2 R (3)(if any); or |
| | (2) | any other guarantee of the issue of <i>securitised derivatives</i> . |
| <i>guidance Handbook</i> | | guidance given in the <i>FCA Handbook</i> , by the FCA under the Act. the <i>FCA Handbook</i> . |
| <i>holding company</i> | | (as defined in section 1159(1) of the Companies Act 2006 (Meaning of "subsidiary" etc) (in relation to another <i>body corporate</i> ("S")) a <i>body corporate</i> which: |
| | (a) | holds a majority of the voting rights in S; or |
| | (b) | is a member of S and has the right to appoint or remove a majority of its board of directors; or |
| | (c) | is a member of S and controls alone, under an agreement with other shareholders and members, a majority of the voting rights in S. |
| <i>Home Member State or Home State</i> | | [deleted] |
| <i>Host Member State or Host State</i> | | [deleted] |
| <i>independent director</i> | | a <i>director</i> whom an <i>applicant</i> or <i>listed company</i> has determined to be independent under the <i>UK Corporate Governance Code</i> . |
| <i>independent shareholder</i> | | any <i>person</i> entitled to vote on the election of <i>directors</i> of a <i>listed company</i> that is not a <i>controlling shareholder</i> of the <i>listed company</i> . |
| <i>information society service</i> | | an information society service, as defined by article 2(a) of the E-Commerce Directive and article 1(2) of the Technical Standards and Regulations Directive (98/34/EC), which is in summary any service normally provided for remuneration, at a distance, by means of electronic equipment for the processing (including the digital compression) and storage of data at the individual request of a service recipient. |
| <i>inside information</i> | | as described in article 7 of the <i>Market Abuse Regulation</i> . |
| <i>intermediaries offer</i> | | a marketing of <i>securities</i> already or not yet in issue, by means of an offer by, or on behalf of, the <i>issuer</i> to intermediaries for them to allocate to their own clients. |
| <i>in the money</i> | | (in relation to <i>securitised derivatives</i>): |
| | (a) | where the holder has the right to buy the <i>underlying instrument</i> or instruments from the <i>issuer</i> , when the <i>settlement price</i> is greater than the <i>exercise price</i> ; or |
| | (b) | where the holder has the right to sell the <i>underlying instrument</i> or instruments to the <i>issuer</i> , when the <i>exercise price</i> is greater than the <i>settlement price</i> . |

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| <i>investment entity</i> | an entity whose primary object is investing and managing its assets with a view to spreading or otherwise managing investment risk. | |
| <i>investment manager</i> | a <i>person</i> who, on behalf of a <i>client</i> , manages <i>investments</i> and is not a wholly-owned <i>subsidiary</i> of the <i>client</i> . | |
| <i>investment trust</i> | a <i>company</i> which: | |
| | (a) | is approved by the Commissioners for HM Revenue and Customs under sections 1158 and 1159 of the Corporation Tax Act 2010 (or, in the case of a newly formed <i>company</i> , has declared its intention to conduct its affairs so as to obtain such approval); or |
| | (b) | (for the purposes of COBS 4.12B and the definitions of <i>non-mainstream pooled investment</i> and <i>packaged product</i> only) is resident in an <i>EEA State</i> and would qualify for such approval if resident in the <i>United Kingdom</i> . |
| <i>issuer</i> | any <i>company</i> or other legal person or undertaking (including a <i>public sector issuer</i>), any <i>class</i> of whose <i>securities</i> has been <i>admitted to listing</i> or is the subject of an application for <i>admission to listing</i> . | |
| <i>limited liability partnership</i> | (a) a <i>body corporate</i> incorporated under the Limited Liability Partnerships Act 2000; | |
| | (b) a <i>body corporate</i> incorporated under legislation having the equivalent effect to the Limited Liability Partnerships Act 2000. | |
| <i>list of sponsors</i> | the list of <i>sponsors</i> maintained by the FCA in accordance with section 88(3)(a) of the Act. | |
| <i>listed</i> | admitted to the <i>official list</i> maintained by the FCA in accordance with section 74 of the Act. | |
| <i>listed company</i> | a <i>company</i> that has any <i>class</i> of its <i>securities listed</i> . | |
| <i>listing particulars</i> | (in accordance with section 79(2) of the Act), a document in such form and containing such information as may be specified in <i>listing rules</i> . | |
| <i>listing rules</i> | (in accordance with sections 73A(1) and 73A(2) of the Act) <i>rules</i> relating to admission to the <i>official list</i> . | |
| <i>London Stock Exchange</i> | London Stock Exchange Plc. | |
| <i>long-term incentive scheme</i> | any arrangement (other than a retirement benefit plan, a deferred bonus or any other arrangement that is an element of an executive <i>director's</i> remuneration package) which may involve the receipt of any asset (including cash or any <i>security</i>) by a <i>director</i> or <i>employee</i> of the <i>group</i> : | |
| | (1) | which includes one or more conditions in respect of service and/or performance to be satisfied over more than one financial year; and |
| | (2) | pursuant to which the <i>group</i> may incur (other than in relation to the establishment and administration of the arrangement) either cost or a liability, whether actual or contingent. |
| <i>LR</i> | the Listing Rules sourcebook. | |
| <i>major subsidiary undertaking</i> | a <i>subsidiary undertaking</i> that represents 25% or more of the aggregate of the gross assets or profits (after deducting all charges except taxation) of the <i>group</i> . | |

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| <i>Market Abuse Regulation</i> | the UK version of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC, which is part of <i>United Kingdom</i> law by virtue of the <i>EUWA</i> . |
| <i>member</i> | (as defined in section 325(2) of the Act (FCA's general duty)) (in relation to a profession) a <i>person</i> who is entitled to practise that profession and, in practising it, is subject to the rules of the relevant <i>designated professional body</i> , whether or not he is a member of that body. |
| <i>mineral company</i> | a <i>company</i> or <i>group</i> , whose principal activity is, or is planned to be, the <i>extraction</i> of <i>mineral resources</i> (which may or may not include exploration for <i>mineral resources</i>). |
| <i>mineral expert's report</i> | a competent person's report prepared in accordance with paragraph 133 of section III.2 of the <i>technical note on PR disclosure and specialist issuers</i> . |
| <i>mineral resources</i> | include metallic and non-metallic ores, mineral concentrates, industrial minerals, construction aggregates, mineral oils, natural gases, hydrocarbons and solid fuels including coal. |
| <i>minority ethnic background</i> | from one of the following categories of ethnic background, as set out in the tables in LR 9 Annex 2.1R(b) and LR 14 Annex 1.1R(b), excluding the category "White British or other White (including minority-white groups)": |
| | (1)Asian/Asian British; |
| | (2)Black/African/Caribbean/Black British; |
| | (3)Mixed/Multiple Ethnic Groups; and |
| | (4)Other ethnic group, including Arab. |
| <i>miscellaneous securities</i> | <i>securities</i> which are not: |
| | (a) <i>shares</i> ; or |
| | (b) <i>debt securities</i> ; or |
| | (c) <i>asset backed securities</i> ; or |
| | (d) <i>certificates representing debt securities</i> ; or |
| | (e) <i>convertible securities</i> which convert to <i>debt securities</i> ; or |
| | (f) <i>convertible securities</i> which convert to <i>equity securities</i> ; or |
| | (g) <i>convertible securities</i> which are exchangeable for <i>securities</i> of another <i>company</i> ; or |
| | (h) <i>certificates representing certain securities</i> ; or |
| | (i) <i>securitised derivatives</i> . |
| <i>modified report</i> | an accountant's or auditor's report: |
| | (a) in which the opinion is modified; or |
| | (b) which contains an emphasis-of-matter paragraph. |
| <i>money purchase scheme</i> | in relation to a <i>director</i> , means a pension scheme under which all of the benefits that may become payable to or in respect of the <i>director</i> are money purchase benefits. |
| <i>national</i> | the system identified by the <i>FCA</i> on its website as the national |

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| <i>storage mechanism</i> | storage mechanism for regulatory announcements and certain documents published by <i>issuers</i> . | |
| <i>net annual rent</i> | (in relation to a <i>property</i>) the current income or income estimated by the valuer: | |
| | (1) | ignoring any special receipts or deductions arising from the <i>property</i> ; |
| | (2) | excluding Value Added Tax and before taxation (including tax on profits and any allowances for interest on capital or loans); and |
| | (3) | after making deductions for superior rents (but not for amortisation) and any disbursements including, if appropriate, expenses of managing the <i>property</i> and allowances to maintain it in a condition to command its rent. |
| <i>OECD state guaranteed issuer</i> | an <i>issuer of debt securities</i> whose obligations in relation to those securities have been guaranteed by a member state of the <i>OECD</i> . | |
| <i>offer</i> | an <i>offer of transferable securities to the public</i> . | |
| <i>offer for sale</i> | an invitation to the public by, or on behalf of, a third party to purchase <i>securities</i> of the <i>issuer</i> already in issue or allotted (and may be in the form of an invitation to tender at or above a stated minimum price). | |
| <i>offer for subscription</i> | an invitation to the public by, or on behalf of, an <i>issuer</i> to subscribe for <i>securities</i> of the <i>issuer</i> not yet in issue or allotted (and may be in the form of an invitation to tender at or above a stated minimum price). | |
| <i>offer of transferable securities to the public</i> | (as defined in the <i>Prospectus Regulation</i>) a communication to persons in any form and by any means, presenting sufficient information on the terms of the offer and the securities to be offered, so as to enable an investor to decide to purchase or subscribe for those securities. This definition also applies to the placing of securities through financial intermediaries. | |
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| <i>offeror</i> | (a) | in LR 5.2.10 R to LR 5.2.11D R, an offeror as defined in the <i>Takeover Code</i> ; and |
| | (b) | elsewhere in <i>LR</i> , a person who makes an <i>offer of transferable securities to the public</i> . |
| <i>official list</i> | the list maintained by the <i>FCA</i> in accordance with section 74(1) of the <i>Act</i> for the purposes of Part VI of the <i>Act</i> . | |
| <i>open-ended investment company</i> | as defined in section 236 of the <i>Act</i> (Open-ended investment companies). | |
| <i>open offer</i> | an invitation to existing <i>securities</i> holders to subscribe or purchase <i>securities</i> in proportion to their holdings, which is not made by means of a renounceable letter (or other negotiable document). | |
| <i>operational objectives</i> | as defined in section 1B(3) of the <i>Act</i> . | |
| <i>option</i> | the <i>investment</i> , specified in article 83 of the <i>Regulated Activities Order</i> (Options), which is in summary an option to acquire or dispose of: (a) a <i>designated investment</i> (other than a <i>P2P agreement</i> , an option or one to which (d) or (e) applies); or | |

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| | <p>(b) currency of the <i>United Kingdom</i> or of any other country or territory; or</p> <p>(c) palladium, platinum, gold or silver; or</p> <p>(d) a commodity to which article 83(2) and (4) of the <i>Regulated Activities Order</i> applies; or</p> <p>(e) a <i>financial instrument</i> in paragraph 10 of Section C of Annex 1 to <i>MiFID</i> to which article 83(3) and (4) of the <i>Regulated Activities Order</i> applies; or</p> <p>(f) an option to acquire or dispose of an option specified in (a), (b), (c), (d) or (e), but so that for the purposes of calculating capital requirements for <i>BIPRU firms</i> it also includes any of the items listed in the table in BIPRU 7.6.18R (Option PRR: methods for different types of option) and any cash settled option.</p> |
| <i>overseas</i> | outside the <i>United Kingdom</i> . |
| <i>overseas company</i> | a <i>company</i> incorporated outside the <i>United Kingdom</i> . |
| <i>overseas investment exchange</i> | an investment exchange which has neither its head office nor its registered office in the <i>United Kingdom</i> . |
| <i>parent undertaking</i> | as defined in section 1162 of the Companies Act 2006. |
| | <i>prospectus directive</i> . |
| <i>percentage ratio</i> | (in relation to a transaction) the figure, expressed as a percentage, that results from applying a calculation under a <i>class test</i> to the transaction. |
| <i>person</i> | (in accordance with the Interpretation Act 1978) any person, including a body of persons corporate or unincorporate (that is, a natural person, a legal person and, for example, a <i>partnership</i>). |
| <i>person discharging managerial responsibilities</i> | as defined in article 3(1)(25) of the <i>Market Abuse Regulation</i> . |
| <i>person exercising significant influence</i> | in relation to a <i>listed company</i> , a <i>person</i> or entity which exercises significant influence over that <i>listed company</i> . |
| <i>placing</i> | a marketing of <i>securities</i> already in issue but not <i>listed</i> or not yet in issue, to specified <i>persons</i> or clients of the <i>sponsor</i> or any securities house assisting in the placing, which does not involve an offer to the public or to existing holders of the <i>issuer's securities</i> generally. |
| <i>preference share</i> | a <i>share</i> conferring preference as to income or return of capital which does not form part of the <i>equity share capital</i> of a <i>company</i> . |
| <i>premium listing</i> | (a) in relation to <i>equity shares</i> (other those of a <i>closed-ended investment fund</i> or of a <i>sovereign controlled commercial company</i> that is required to comply with the requirements in LR 21), means a <i>listing</i> where the <i>issuer</i> is required to comply with those requirements in LR 6 (Additional requirements for premium listing (commercial company)) and the other requirements in the <i>listing rules</i> that are expressed to apply to such <i>securities</i> with a <i>premium listing</i> ; |

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| | (b) | in relation to <i>equity shares</i> of a <i>closed-ended investment fund</i> , means a <i>listing</i> where the <i>issuer</i> is required to comply with the requirements in LR 15 (Closed-Ended Investment Funds: Premium listing) and other requirements in the <i>listing rules</i> that are expressed to apply to such <i>securities</i> with a <i>premium listing</i> ; |
| | (c) | [deleted] |
| | (d) | in relation to <i>equity shares</i> of a <i>sovereign controlled commercial company</i> , means a <i>listing</i> where the <i>issuer</i> is required to comply with the requirements in LR 21 (Sovereign controlled commercial companies: Premium listing) and other requirements in the <i>listing rules</i> that are expressed to apply to such <i>securities</i> with a <i>premium listing</i> ; and |
| | (e) | in relation to <i>certificates representing shares</i> of a <i>sovereign controlled commercial company</i> , means a <i>listing</i> where the <i>issuer</i> is required to comply with the requirements in LR 21 (Sovereign controlled commercial companies: Premium listing) and other requirements in the <i>listing rules</i> that are expressed to apply to such <i>securities</i> with a <i>premium listing</i> . |
| <i>premium listing (commercial company)</i> | | a <i>premium listing</i> of <i>equity shares</i> (other than those of a <i>closed-ended investment fund</i> or of a <i>sovereign controlled commercial company</i> that is required to comply with the requirements in LR 21). |
| <i>premium listing (closed-ended investment fund)</i> | | a <i>premium listing</i> of <i>equity shares</i> of a <i>closed-ended investment fund</i> . |
| <i>premium listing (sovereign controlled commercial company)</i> | | a <i>premium listing</i> of: |
| | (a) | <i>equity shares</i> (other than those of a <i>closed-ended investment fund</i>); or |
| | (b) | <i>certificates representing shares</i> , |
| | | where the <i>issuer</i> of the <i>equity shares</i> or, in the case of <i>certificates representing shares</i> , the <i>issuer</i> of the <i>equity shares</i> which the <i>certificates</i> represent is a <i>sovereign controlled commercial company</i> and is required to comply with the requirements in LR 21 and other requirements in the <i>listing rules</i> that are expressed to apply to <i>securities</i> in this category. |
| <i>primary information provider</i> | | a <i>person</i> approved by the <i>FCA</i> under section 89P of the <i>Act</i> . |
| <i>probable reserves</i> | (1) | in respect of <i>mineral companies</i> primarily involved in the <i>extraction</i> of oil and gas resources, those reserves which are not yet <i>proven</i> but which, on the available evidence and taking into account technical and economic factors, have a better than 50% chance of being produced; and |
| | (2) | in respect of <i>mineral companies</i> other than those primarily involved in the <i>extraction</i> of oil and gas resources, those <i>measured</i> and/or indicated mineral resources, which are not yet <i>proven</i> but of which detailed technical and economic studies have demonstrated that <i>extraction</i> can be justified at the time of the determination and under specified economic conditions. |

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| <i>profit estimate</i> | (as defined in the <i>PR Regulation</i>) a profit forecast for a financial period which has expired and for which results have not yet been published. |
| <i>profit forecast</i> | (as defined in the <i>PR Regulation</i>) a form of words which expressly states or by implication indicates a figure or a minimum or maximum figure for the likely level of profits or losses for the current financial period and/or financial periods subsequent to that period, or contains data from which a calculation of such a figure for future profits or losses may be made, even if no particular figure is mentioned and the word "profit" is not used. |
| <i>property</i> | freehold, heritable or leasehold property. |
| <i>property company</i> | a <i>company</i> primarily engaged in <i>property</i> activities including: |
| | (1) the holding of <i>properties</i> (directly or indirectly) for letting and retention as investments; |
| | (2) the development of <i>properties</i> for letting and retention as investments; |
| | (3) the purchase and development of <i>properties</i> for subsequent sale; or |
| | (4) the purchase of land for development <i>properties</i> for retention as investments. |
| <i>property valuation report</i> | a <i>property</i> valuation report prepared by an independent expert in accordance with: |
| | (1) for an <i>issuer</i> incorporated in the <i>United Kingdom</i> , the Channel Islands or the Isle of Man, the Appraisal and Valuation Standards (5th edition) issued by the Royal Institution of Chartered Surveyors; or |
| | (2) for an <i>issuer</i> incorporated in any other place, either the standards referred to in paragraph (1) of this definition or the International Valuation Standards (7th edition) issued by the International Valuation Standards Committee. |
| <i>prospectus</i> | a <i>prospectus</i> required under the <i>Prospectus Regulation</i> . |
| <i>Prospectus Regulation</i> | the <i>UK</i> version of Regulation (EU) No 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC, which is part of <i>UK</i> law by virtue of the <i>EUWA</i> . |
| <i>Prospectus RTS Regulation</i> | the <i>UK</i> version of Commission Delegated Regulation (EU) 2019/979, which is part of <i>UK</i> law by virtue of the <i>EUWA</i> . |
| <i>Prospectus RTS Regulation 2</i> | [deleted] |
| <i>prospectus rules</i> | (as defined in section 73A(4) of the <i>Act</i>) <i>rules</i> expressed to relate to <i>transferable securities</i> . |
| <i>proven reserves</i> | (1) in respect of <i>mineral companies</i> primarily involved in the extraction of oil and gas resources, those reserves which, on the available evidence and taking into account technical and economic factors, have a better than 90% chance of being produced; and |

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| | (2) | in respect of <i>mineral companies</i> other than those primarily involved in the <i>extraction</i> of oil and gas resources, those measured <i>mineral resources</i> of which detailed technical and economic studies have demonstrated that <i>extraction</i> can be justified at the time of the determination, and under specified economic conditions. |
| <i>PRR</i> | | the Prospectus Regulation Rules sourcebook. |
| <i>PR Re-regulation</i> | | the <i>UK</i> version of Regulation number 2019/980 of the European Commission, which is part of <i>UK</i> law by virtue of the <i>EUWA</i> . |
| <i>public international body</i> | | the African Development Bank, the Asian Development Bank, the Asian Infrastructure Investment Bank, the Caribbean Development Bank, the Council of Europe Development Bank, the European Atomic Energy Community, the European Bank for Reconstruction and Development, the European Company for the Financing of Railroad Stock, the <i>EU</i> , the European Investment Bank, the Inter-American Development Bank, the International Bank for Reconstruction and Development, the International Finance Corporation, the International Monetary Fund, the Nordic Investment Bank. |
| <i>public sector issuer</i> | | states and their regional and local authorities, <i>state monopolies</i> , <i>state finance organisations</i> , <i>public international bodies</i> , statutory bodies and <i>OECD state guaranteed issuers</i> . |
| <i>recognised scheme</i> | | a <i>scheme</i> recognised for the purpose of part XVII of the <i>Act</i> . |
| | (b) | [deleted] |
| <i>registration document</i> | | a registration document referred to in article 6(3) of the <i>Prospectus Regulation</i> . |
| <i>Regulated Activities Order</i> | | the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 (SI 2001/544). |
| <i>regulated market</i> | | a regulated market which is a <i>UK RIE</i> . [Note: article 2(1)(13A) of <i>MiFIR</i>] |
| <i>regulatory information service or RIS</i> | | a <i>primary information provider</i> |
| <i>related party</i> | | as defined in LR 11.1.4 R. |
| <i>related party circular</i> | | a <i>circular</i> relating to a <i>related party transaction</i> . |
| <i>related party transaction</i> | | as defined in LR 11.1.5 R. |
| <i>retail securitised derivative</i> | | a <i>securitised derivative</i> which is not a specialist securitised derivative; in this definition, a "specialist securitised derivative" is a <i>securitised derivative</i> which, in accordance with the <i>listing rules</i> , is required to be admitted to listing with a clear statement on any disclosure document that the issue is intended for a purchase by only investors who are particularly knowledgeable in investment matters. |
| <i>reverse takeover</i> | | a transaction classified as a <i>reverse takeover</i> under LR 5.6. |

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| <i>RIE</i> | <i>recognised investment exchange</i> . |
| <i>rights issue</i> | an offer to existing <i>security</i> holders to subscribe or purchase further <i>securities</i> in proportion to their holdings made by means of the issue of a renounceable letter (or other negotiable document) which may be traded (as "nil paid" rights) for a period before payment for the <i>securities</i> is due. |
| <i>rule</i> | (in accordance with section 417(1) of the <i>Act</i> (Definitions)) a rule made by the <i>FCA</i> or the <i>PRA</i> under the <i>Act</i> (including as applied by the <i>Payment Services Regulations</i> and the <i>Electronic Money Regulations</i>), including: (a) a <i>Principle</i> ; and (b) an <i>evidential provision</i> . |
| <i>scientific research based company</i> | |
| <i>securities note</i> | a securities note referred to in article 6(3) of the <i>Prospectus Regulation</i> . |
| <i>securitised derivative</i> | an <i>option</i> or <i>contract for differences</i> which, in either case, is listed under LR 19 (including such an <i>option</i> or <i>contract for differences</i> which is also a <i>debenture</i>). |
| <i>security</i> | (in accordance with section 102A of the <i>Act</i>) anything which has been, or may be admitted to the <i>official list</i> . |
| <i>settlement price</i> | (in relation to <i>securitised derivatives</i>), the reference price or prices of the <i>underlying instrument</i> or instruments stipulated by the <i>issuer</i> for the purposes of calculating its obligations to the holder. |
| <i>shadow director</i> | as in sub-paragraph (b) of the definition of director in section 417(1) of the <i>Act</i> . |
| <i>share</i> | (in accordance with section 540(1) of the Companies Act 2006) a share in the share capital of a <i>company</i> , and includes: |
| | (a) stock (except where a distinction between shares and stock is express or implied); |
| | (b) <i>preference shares</i> ; and |
| | (c) in chapters 4, 5, 6 and 7 of <i>DTR</i> a convertible share. |
| <i>shell company</i> | as defined in LR 5.6.5AR. |
| <i>specialist investor</i> | an investor who is particularly knowledgeable in investment matters. |
| <i>specialist securities</i> | <i>securities</i> which, because of their nature, are normally bought and traded by a limited number of investors who are particularly knowledgeable in investment matters. |
| <i>specialist securitised derivative</i> | a <i>securitised derivative</i> which because of its nature is normally bought and traded by a limited number of investors who are particularly knowledgeable in investment matters. |
| <i>specified investment</i> | any of the following <i>investments</i> specified in Part III of the <i>Regulated Activities Order</i> (Specified Investments): |
| | (a) <i>deposit</i> (article 74); |
| | (aa) <i>electronic money</i> (article 74A); |
| | (b) <i>contract of insurance</i> (article 75); for the purposes of the <i>permission</i> regime, this is sub-divided into: (i) <i>general insurance contract</i> ; (ii) <i>long-term insurance contract</i> ; |

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| | | and then further sub-divided into classes of <i>contract of insurance</i> ; |
| | (c) | <i>share</i> (article 76); |
| | (d) | <i>debenture</i> (article 77); |
| | (da) | <i>alternative debenture</i> (article 77A); |
| | (e) | <i>government and public security</i> (article 78); |
| | (f) | <i>warrant</i> (article 79); |
| | (g) | <i>certificate representing certain securities</i> (article 80); |
| | (h) | <i>unit</i> (article 81); |
| | (i) | <i>stakeholder pension scheme</i> (article 82); |
| | (ia) | <i>personal pension scheme</i> (article 82(2)); |
| | (iab) | pension scheme which provides <i>safeguarded benefits</i> (article 82(3)) (but only in relation to <i>advising on conversion or transfer of pension benefits</i>); |
| | (j) | <i>option</i> (article 83); for the purposes of the <i>permission</i> regime, this is sub-divided into: (i) <i>option</i> (excluding a <i>commodity option</i> and an <i>option on a commodity future</i>); (ii) <i>commodity option</i> and an <i>option on a commodity future</i> ; |
| | (k) | <i>future</i> (article 84); for the purposes of the <i>permission</i> regime, this is sub-divided into: (i) <i>future</i> (excluding a <i>commodity future</i> and a <i>rolling spot forex contract</i>); (ii) <i>commodity future</i> ; (iii) <i>rolling spot forex contract</i> ; |
| | (l) | <i>contract for differences</i> (article 85); for the purposes of the <i>permission</i> regime, this is sub-divided into: (i) <i>contract for differences</i> (excluding a <i>spread bet</i> and a <i>rolling spot forex contract</i>); (ii) <i>spread bet</i> ; (iii) <i>rolling spot forex contract</i> ; |
| | (m) | <i>underwriting capacity of a Lloyd's syndicate</i> (article 86(1)); |
| | (n) | <i>membership of a Lloyd's syndicate</i> (article 86(2)); |
| | (o) | <i>funeral plan contract</i> (article 87); |
| | (oa) | <i>regulated mortgage contract</i> (article 61(3)); |
| | (ob) | <i>home reversion plan</i> (article 63B(3)); |
| | (oc) | <i>home purchase plan</i> (article 63F(3)); |
| | (od) | <i>regulated sale and rent back agreement</i> (article 63J(3)); |
| | (oe) | <i>emissions auction product</i> (article 82A); |
| | (of) | <i>credit agreement</i> (article 88D) for the purposes of the <i>permission</i> regime with respect to the <i>regulated activities</i> of entering into a <i>regulated credit agreement as lender</i> and exercising, or having the right to exercise, the lender's rights and duties under a regulated credit agreement, this is sub-divided into: |
| | (i) | a <i>credit agreement</i> (excluding <i>high-cost short-term credit</i> , a <i>home credit loan agreement</i> and a <i>bill of sale loan agreement</i>); |
| | (ii) | <i>high-cost short-term credit</i> ; |

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| | (iii) | a <i>home credit loan agreement</i> ; |
| | (iv) | <i>bill of sale loan agreement</i> , |
| | | and this has effect as if the reference to a <i>credit agreement</i> includes a reference to an article 36H agreement within the meaning of article 36H (4) of the <i>Regulated Activities Order</i> ; |
| | (og) | <i>consumer hire agreement</i> (article 88E); |
| | (p) | <i>rights to or interests in investments</i> (article 89). |
| <i>specified weighted voting rights shares</i> | | has the meaning given to it in LR 9.2.22CR. |
| <i>sponsor</i> | (1) | except in LR 5.6.18AG, a <i>person</i> approved, under section 88 of the <i>Act</i> by the <i>FCA</i> , as a <i>sponsor</i> . |
| | (2) | in LR 5.6.18AG, as defined in LR 5.6.18BR. |
| <i>sponsor declaration</i> | | a declaration submitted by a <i>sponsor</i> to the <i>FCA</i> as required under LR 8.4.3 R (Application for listing), LR 8.4.9 R (Further application for listing), LR 8.4.13 R (Production of circular) or LR 8.4.14 R (Transfer between listing category). |
| <i>sponsor service</i> | | a service relating to a matter referred to in LR 8.2 that a <i>sponsor</i> provides or is requested or appointed to provide including preparatory work that a <i>sponsor</i> may undertake before a decision is taken as to whether or not it will act as <i>sponsor</i> for a <i>listed company</i> or <i>applicant</i> or in relation to a particular transaction, and including all the <i>sponsor's</i> communications with the <i>FCA</i> in connection with the service. But nothing in this definition is to be taken as requiring a <i>sponsor</i> when requested to agree to act as a <i>sponsor</i> for a <i>company</i> or in relation to a transaction. |
| <i>standard listing</i> | | in relation to <i>securities</i> , means a <i>listing</i> that is not a <i>premium listing</i> . |
| <i>standard listing (open-ended investment company)</i> | | a <i>standard listing</i> of <i>equity shares</i> of an <i>open-ended investment company</i> . |
| <i>standard listing (shares)</i> | | a <i>standard listing</i> of <i>shares</i> other than <i>preference shares</i> that are <i>specialist securities</i> . |
| <i>state finance organisation</i> | | a legal person other than a <i>company</i> : |
| | (1) | which is a national of a state; |
| | (2) | which is set up by or pursuant to a special law; |
| | (3) | whose activities are governed by that law and consist solely of raising funds under state control through the issue of <i>debt securities</i> ; |
| | (4) | which is financed by means of the resources they have raised and resources provided by the state; and |
| | (5) | the <i>debt securities</i> issued by it are considered by the law of the relevant state as securities issued or guaranteed by that state. |
| <i>state monopoly</i> | | a <i>company</i> or other legal person which is a national of a state and which: |
| | (1) | in carrying on its business benefits from a monopoly right granted by a state; and |

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| | (2) | is set up by or pursuant to a special law or whose borrowings are unconditionally and irrevocably guaranteed by a state or one of a state's federated states. |
| <i>subsidiary undertaking</i> | | as defined in section 1162 of the Companies Act 2006. |
| <i>substantial shareholder</i> | | as defined in LR 11.1.4A R. |
| <i>summary</i> | | (in relation to a <i>prospectus</i>) the summary included in the <i>prospectus</i> . |
| <i>SUP</i> | | the Supervision manual. |
| <i>supplementary listing particulars</i> | | (in accordance with section 81(1) of the Act), supplementary listing particulars containing details of the change or new matter. |
| <i>supplementary prospectus</i> | | a supplementary prospectus containing details of a new factor, mistake or inaccuracy. |
| <i>Takeover Code</i> | | the City Code on Takeovers and Mergers issued by the <i>Takeover Panel</i> . |
| <i>target</i> | | the subject of a <i>class 1 transaction</i> or <i>reverse takeover</i> . |
| <i>TCFD Annex</i> | | the document entitled "Implementing the Recommendations of the Task Force on Climate-related Financial Disclosures" published in October 2021 by the Task Force on Climate-related Financial Disclosures, available at: https://www.fsb-tcf.org . |
| <i>TCFD Guidance on Metrics, Targets and Transition Plans</i> | | the document entitled "Guidance on Metrics, Targets, and Transition Plans" published in October 2021 by the Task Force on Climate related Financial Disclosures, available at: https://www.fsb-tcf.org . |
| <i>TCFD Final Report</i> | | the report entitled "Recommendations of the Task Force on Climate-related Financial Disclosures" published in June 2017 by the Task Force on Climate-related Financial Disclosures, available at: https://www.fsb-tcf.org . |
| <i>TCFD Guidance on Risk Management Integration and Disclosure</i> | | the document entitled "Guidance on Risk Management Integration and Disclosure" published in October 2020 by the Task Force on Climate-related Financial Disclosures, available at: https://www.fsb-tcf.org .. |
| <i>TCFD Guidance on Scenario Analysis for Non-Financial Companies</i> | | the document entitled "Guidance on Scenario Analysis for Non-Financial Companies" published in October 2020 by the Task Force on Climate-related Financial Disclosures, available at: https://www.fsb-tcf.org . |
| <i>TCFD Recommendations and Recommended Disclosures</i> | | the four recommendations and the eleven recommended disclosures set out in Figure 4 of Section C of the <i>TCFD Final Report</i> . |
| <i>TCFD Technical Sup</i> | | the technical supplement entitled "The Use of Scenario Analysis in Disclosure of Climate-related Risks and Opportunities" pub- |

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| <i>plementon the Use of Scenario Analysis</i> | lished in June 2017 by the Task Force on Climate-related Financial Disclosures, available at: https://www.fsb-tcfd.org.. |
| <i>TD Equivalence Decision</i> | the <i>UK</i> version of Commission Decision (EC) No 2008/961 of 12 December 2008 on the use by third countries' issuers of securities of certain third country's national accounting standards and International Financial Reporting Standards to prepare their consolidated financial statements, which is part of <i>UK</i> law by virtue of the <i>EUWA</i> . |
| <i>technical note on PR disclosure and specialist issuers</i> | the Guidelines on disclosure requirements under the <i>Prospectus Regulation</i> and Guidance on specialist issuers published by the <i>FCA</i> (Primary Market TN 619.1) as part of the <i>FCA</i> 's technical guidance on <i>LR</i> , <i>PRR</i> , and <i>DTR</i> . [Note: the technical guidance can be accessed in the <i>FCA</i> 's Knowledge Base at https://www.fca.org.uk/markets/primary-markets/knowledge-base.] |
| <i>tender offer</i> | an offer by a <i>company</i> to purchase all or some of a <i>class</i> of its <i>listed equity securities</i> at a maximum or fixed price (that may be established by means of a formula) that is: |
| | (1) communicated to all holders of that <i>class</i> by means of a <i>circular</i> or advertisement in two national newspapers; |
| | (2) open to all holders of that <i>class</i> on the same terms for at least 7 days; and |
| | (3) open for acceptance by all holders of that <i>class</i> pro rata to their existing holdings. |
| <i>third country</i> | a territory or country which is not the <i>United Kingdom</i> . |
| <i>trading day</i> | any day of normal trading in a <i>share</i> on a <i>regulated market</i> or <i>MTF</i> in the <i>United Kingdom</i> for this <i>share</i> . |
| <i>transferable security</i> | (as defined in section 102A of the <i>Act</i>) anything which is a transferable security for the purposes of <i>MiFIR</i> , other than money-market instruments for the purposes of <i>MiFIR</i> which have a maturity of less than 12 months. |
| <i>transparency rules</i> | in accordance with sections 73A(1) and 89A of the <i>Act</i> , <i>rules</i> relating to the notification and dissemination of information in respect of <i>issuers of transferable securities</i> and relating to major shareholdings. |
| <i>treasury shares</i> | shares which meet the conditions set out in paragraphs (a) and (b) of subsection 724(5) of the Companies Act 2006. |
| <i>trust deed</i> | a trust deed or equivalent document securing or constituting <i>debt securities</i> . |
| <i>UK</i> | <i>United Kingdom</i> . |
| <i>UK-adopted international accounting standards</i> | (in accordance with section 474(1) of the Companies Act 2006) international accounting standards which are adopted for use within the <i>United Kingdom</i> by virtue of Chapter 2 or 3 of Part 2 of the International Accounting Standards and European Public Limited-Liability Company (Amendment etc.) (EU Exit) Regulations 2019. |
| <i>UK-adopted IFRS</i> | <i>UK-adopted international accounting standards</i> . |
| <i>UK Corporate Governance Code</i> | the UK Corporate Governance Code published in July 2018 by the Financial Reporting Council, available at: https://www.frc.org.uk/directors/corporate-governance-and-stewardship/uk-corporate-governance-code . |

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| <i>underlying instrument</i> | (in relation to <i>securitised derivatives</i>) means either: | |
| | (1) | if the <i>securitised derivative</i> is an <i>option</i> or <i>debt security</i> with the characteristics of an <i>option</i> , any of the underlying investments listed in article 83 of the <i>Regulated Activities Order</i> ; or |
| | (2) | if the <i>securitised derivative</i> is a <i>contract for differences</i> or <i>debt security</i> with the characteristics of a <i>contract for differences</i> , any factor by reference to which a profit or loss under article 85 of the <i>Regulated Activities Order</i> can be calculated. |
| <i>universal registration document</i> | a universal registration document referred to in article 9 of the <i>Prospectus Regulation</i> . | |
| <i>unrecognised scheme</i> | a <i>collective investment scheme</i> which is neither a <i>recognised scheme</i> nor a scheme that is constituted as an <i>authorised unit trust scheme</i> or an <i>authorised contractual scheme</i> . | |
| <i>vendor consideration placing</i> | a marketing, by or on behalf of vendors, of <i>securities</i> that have been allotted as consideration for an acquisition. | |
| <i>venture capital trust</i> | a <i>company</i> which is, or which is seeking to become, approved as a venture capital trust under section 842AA of the Income and Corporation Taxes Act 1988. | |
| <i>warrant</i> | the <i>investment</i> , specified in article 79 of the <i>Regulated Activities Order</i> (Instruments giving entitlements to investments), which is in summary: a warrant or other instrument entitling the holder to subscribe for a <i>share</i> , <i>debenture</i> , <i>alternative debenture</i> or <i>government and public security</i> . | |
| <i>weighted voting rights shares</i> | <i>shares</i> that carry more than one vote on one or more matters to be decided at a general meeting. | |
| <i>sovereign controlled commercial company</i> | an <i>issuer</i> in which a <i>State</i> exercises or controls 30% or more of the votes able to be cast on all or substantially all matters at general meetings of that <i>company</i> . | |
| <i>sovereign controlling shareholder</i> | (in relation to a <i>company</i> with or applying for a <i>listing of equity shares</i> or <i>certificates representing shares</i> in the category of <i>premium listing (sovereign controlled commercial company)</i>) a <i>State</i> which exercises or controls 30% or more of the votes able to be cast on all or substantially all matters at general meetings of the <i>company</i> . | |
| <i>State</i> | means: | |
| | (a) | the sovereign or other head of a <i>State</i> in their public capacity; |
| | (b) | the government of a <i>State</i> ; |
| | (c) | a department of a <i>State</i> ; or |
| | (d) | an agency or a special purpose vehicle of a <i>State</i> , including an agency or special purpose vehicle of (a), (b) or (c). |