

## Chapter 5

# Vote Holder and Issuer Notification Rules



5.6 Disclosures by issuers

- 5.6.1

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An *issuer* must, at the end of each calendar month during which an increase or decrease has occurred, disclose to the public:

(1) the total number of voting rights and capital in respect of each class of *share* which it issues.

[Note: article 15 of the *TD*]; and

(2) the total number of voting rights attaching to *shares* of the *issuer* which are held by it in treasury.

5.6.1A

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(1) Notwithstanding ■ DTR 5.6.1 R, if a relevant increase or decrease in the total number of voting rights of the kind described in (2) occurs, an *issuer* must disclose to the public the information in ■ DTR 5.6.1R (1) and (2) as soon as possible and in any event no later than the end of the *business day* following the *day* on which the increase or decrease occurs.

(2) For the purpose of (1), a relevant increase or decrease is any increase or decrease in the total number of voting rights produced when an *issuer* completes a transaction unless its effect on the total number of voting rights is immaterial when compared with the position before completion.

5.6.1B

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In relation to the obligation in ■ DTR 5.6.1A R, it is for an *issuer* to assess whether the effect on the total number of voting rights is immaterial. In the *FCA's* view an increase or decrease of 1% or more is likely to be material, both to the *issuer* and to the public.

5.6.1C

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■ DTR 5.6.1R does not apply to a third-country *issuer* that falls within ■ DTR 5.11.4R.

5.6.2

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The disclosure of the total number of voting rights should be in respect of each class of *share* which is admitted to trading on a *regulated* or *prescribed market*.

5.6.3

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Responsibility for all information drawn up and made public in accordance with ■ DTR 5.6.1 R and ■ DTR 5.6.1AR lies with the *issuer*.
- DTR 5/2

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