

Chapter 6

Continuing obligations and access to information



6.3 Dissemination of information

Application

6.3.1	R	<p>This section applies to:</p> <ul style="list-style-type: none">(1) an issuer whose <i>transferable securities</i> are <i>admitted to trading</i>; and[Note: article 21(1) of the TD](2) a <i>person</i> who has applied, without the <i>issuer's</i> consent, for the admission of its <i>transferable securities</i> to trading on a <i>regulated market</i>. [Note: article 21(1) of the TD](3) [deleted]
6.3.2	R	<p>An <i>issuer</i> or <i>person</i> must disclose <i>regulated information</i> in the manner set out in ■ DTR 6.3.3 R to ■ DTR 6.3.8 R. [Note: article 21(1) of the TD]</p>
6.3.3	R	<ul style="list-style-type: none">(1) When disseminating <i>regulated information</i> an <i>issuer</i> or other <i>person</i> must ensure that the minimum standards contained in ■ DTR 6.3.4 R to ■ DTR 6.3.8 R are met.(2) An <i>issuer</i> or <i>person</i> must entrust a <i>RIS</i> with the disclosure of <i>regulated information</i> to the public and must ensure that the <i>RIS</i> complies with the minimum standards contained in ■ DTR 6.3.4 R to ■ DTR 6.3.8 R. <p>[Note: article 12(1) of the <i>TD implementing directive</i>]</p>
6.3.3A	R	<p>[deleted]</p>
6.3.3B	R	<p>[deleted]</p>
6.3.3C	G	<p>[deleted]</p>
6.3.4	R	<p><i>Regulated information</i> 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 <i>United Kingdom</i>. [Note: article 12(2) of the <i>TD implementing directive</i>]</p>

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	<div>R</div> <div>Upon request, an <i>issuer</i> or other <i>person</i> must be able to communicate to the <i>FCA</i>, in relation to any disclosure of <i>regulated information</i>: (1) the name of the <i>person</i> who communicated the <i>regulated information</i> to the <i>RIS</i>; (2) the security validation details; (3) the time and date on which the <i>regulated information</i> was communicated to the <i>RIS</i>; (4) the medium in which the <i>regulated information</i> was communicated; and (5) details of any embargo placed by the <i>issuer</i> on the <i>regulated information</i>, if applicable. [Note: article 12(5) of the <i>TD implementing directive</i>]</div>
6.3.9	<div>R</div> <div>An <i>issuer</i> or <i>person</i> must not charge investors any specific cost for providing <i>regulated information</i>. [Note: article 21(1) of the <i>TD</i>]</div>
	<div>Disclosure of information in a third country</div>
6.3.10	<div>R</div> <div>(1) Information that is disclosed in a <i>third country</i> which may be of importance to the public in the <i>United Kingdom</i> 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 <i>regulated information</i>. [Note: article 23(3) of the <i>TD</i>]</div>