

THE EUROPEAN WHOLESALE SECURITIES MARKET

Listing in Malta

GDP GROWTH

6.3% in 2015 (EC)

REGULATOR

Malta Financial Services Authority

WORKFORCE

Well qualified, English speaking

TIME ZONE

Central European Time Zone
(UTC+01:00)

EUROPEAN UNION

Member of the EU & Eurozone

UNEMPLOYMENT RATE

5.8% in 2015 (EC), lowest in the EU

BANKING SYSTEM

10th soundest system in the world (WEF)

FINANCIAL SERVICES FRAMEWORK

EU and OECD approved



CHETCUTI CAUCHI
ADVOCATES

ccmalta.com/capital-markets-finance



MALTA

Malta enjoys a bi-partisan, stable, political climate that is largely convergent on issues of national and economic importance. Malta and Germany were the only two states in the Euro Zone maintaining economic growth during the financial crisis. Malta has been a member of the EU since 2004 and adopted the Euro currency in 2008.

The European Wholesale Securities Market (EWSM) offers a niche platform for the trading of wholesale securities on a highly reputable, European, regulated market. The EWSM is a joint venture between the Malta Stock Exchange (MSE) and the Irish Stock Exchange (ISE) and is authorised and regulated by the Malta Financial Services Authority (MFSA). Listing on the EWSM offers the benefit of competitive listing options with access to all other European Member State markets.

LEGAL BASIS FOR LISTING ON THE EWSM

Listing on the EWSM is regulated by the Financial Markets Act (2002), which was amended in 2007 to take into account EU reforms. The MFSA is the competent Listing Authority. It delegates certain functions and powers for admissibility and monitoring of continuing obligations of issuers to the EWSM Listing Committee.

The EWSM guarantees review turnaround times enabling applicants to plan their listing with certainty. It delivers a seamless listing process and is committed to being approachable and responsive to market participants. EWSM is also a recognised market for the purpose of exemptions on withholding tax.



BENEFITS OF LISTING ON THE EWSM



EU Passporting



Tax Exemption



Diversified Investments
Portfolios



Publicity &
Credibility



Simple,
Transparent Pricing



Debt Securities
Oriented Market



ELIGIBILITY FOR LISTING ON THE EWSM

To be able to list on the EWSM, the applicant must be duly incorporated or validly established according to the relevant laws of its place of incorporation/establishment and operating in conformity with its Memorandum & Articles of Association or constituting document.

SCOPE

For securities to be admitted to listing on the EWSM, the denomination per unit must be at least €100,000 (or equivalent). The following are admissible:

- asset backed securities,
- debt securities,
- derivative securities,
- convertible debt securities.

VALIDITY

The Securities for which authorisation is sought must:

- 1) be issued to conform with the law of the Applicant's place of incorporation;
- 2) be duly authorised according to the requirements of the Applicant's Memorandum and Articles of Association or equivalent constitutional document; and
- 3) be duly authorised by all necessary statutory and other authorisations for the creation and issue of such securities in terms of any applicable system of law.



ELIGIBILITY REQUIREMENTS



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+



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Min. Denomination of
at Least €1 Million

Applicant to be an
Incorporated co./
Established Entity

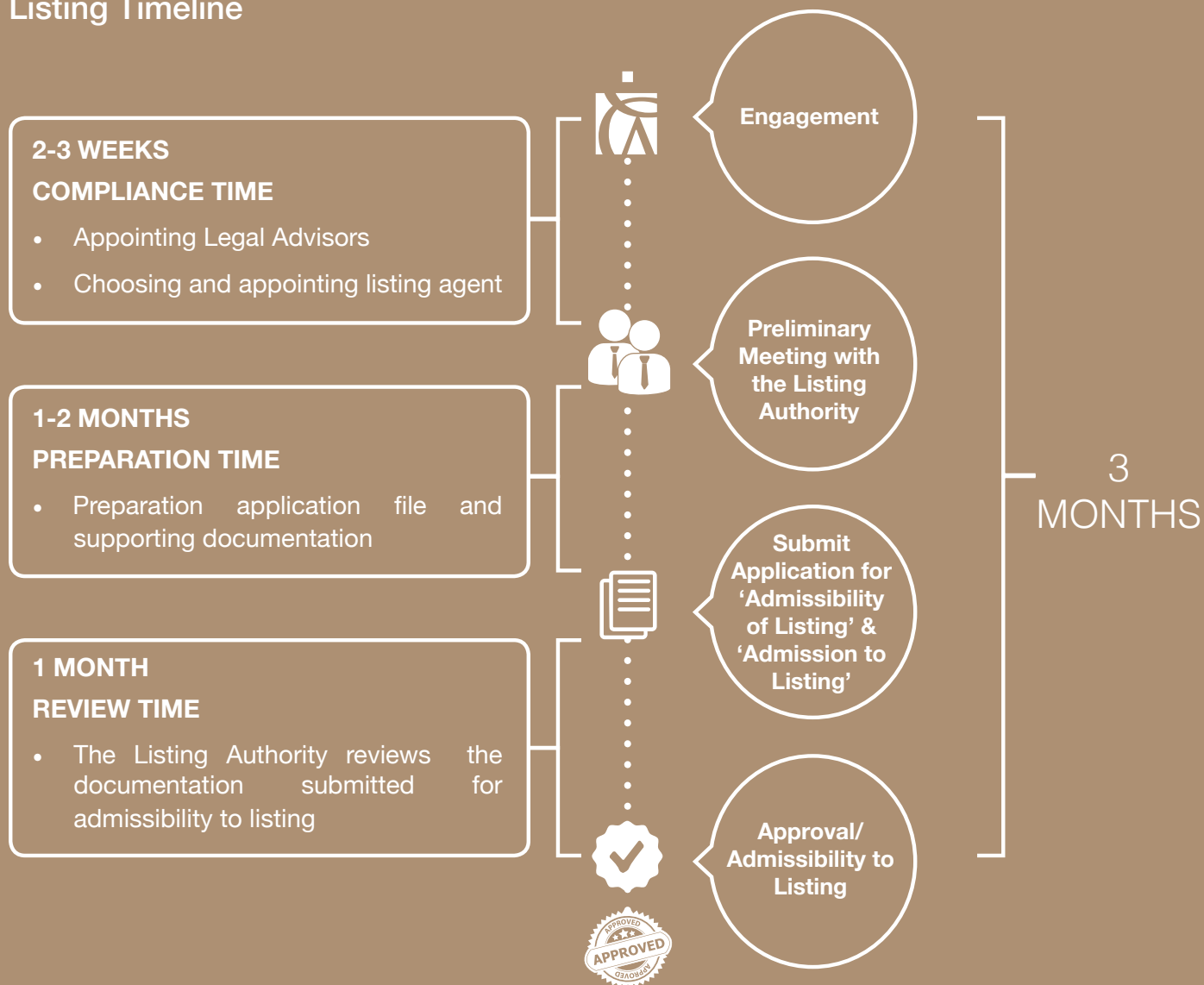
M&A/Constitution
Document in Conformity
to Listing Rules

Securities Must be
Freely Transferable

Willing to Publish the
Annual Report Upon
Approval

THE EUROPEAN WHOLESALE SECURITIES MARKET

Listing Timeline



WHY WORK WITH US?



CHETCUTI CAUCHI
ADVOCATES

Malta
Cyprus
London
Zürich
Hong Kong



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