

December 16, 2024

To All Listed Companies

Listing Fee Increase Advisory

The Jamaica Stock Exchanges (JSE) wishes to inform you that effective January 1, 2025, Listing Fees will be increased as outlined in our revised fee schedules which are attached. Please be reminded that your annual fee is based on the average market capitalization of the previous year.

We appreciate the fact that your organization has chosen to list and remain listed on the Exchange, thereby providing an avenue for constant communication with your shareholders. We are committed to continuing to provide you with valuable service through our staff, products and facilities, as we work together in building the market.

Yours sincerely


Marlene Street Forrest (Dr.)
Managing Director

Attch.

Board Members:

Mr. Julian Mair (Chairman); Mr. Steven Whittingham (Deputy Chairman); Mr. Devon Barrett; Miss Dian Black; Mr. Jason Chambers; Mrs. Sabrina Cooper; Mrs. Kerry-Ann McKoy Tulloch; Mr. Michael B. McNaughton; Mrs. Janet Morrison; Mr. Livingstone Morrison; Mr. Gary Peart; Mr. Eric Scott; Dr. Marlene Street Forrest; Ms. Tracy-Ann Spence; Miss Roxanne Hutchinson (Company Secretary).

Appendix 2 (Part 7)



LISTING FEES AND TRADING CHARGES JUNIOR & BOND MARKETS Effective January 1, 2025

MARKET CAPITAL	INITIAL/ANNUAL LISTING FEE (EFFECTIVE 2025)	SUPPLEMENTARY FEE (EFFECTIVE 2025) (Listing & Delisting)	APO/RIGHTS ISSUE (EFFECTIVE 2025)
Under 100m	\$355,475	\$73,431	\$177,737
Over \$100m - \$900m	\$710,950	\$146,861	\$355,475
Over \$900m - \$5b	\$1,333,028	\$220,292	\$666,514
Over \$5b - \$20b	\$2,115,918	\$440,581	\$1,057,959
Over \$20b - \$50b	\$2,539,101	\$514,012	\$1,269,551
Over \$50b - \$100b	\$2,962,285	\$587,443	\$1,481,141
Over \$100b	\$3,385,468	\$660,873	\$1,692,734

Charges for the listing of a company's securities comprise an initial fee, an annual fee and a supplementary fee which includes the listing of additional shares or delisting of the securities from the Exchange or any part thereof. These fees are in accordance with the scales set out by the Exchange from time to time.

(i) **Initial Fee**

- a. The initial fee, which is based on total *issued share capital value* of each new listing of securities not already listed, must accompany each Application for Listing. The minimum charge is \$355,475.
- b. Prospectus upload \$45,931 plus GCT
- c. Review of Prospectus \$54,752 plus GCT
- d. ISIN Number US\$220 plus GCT
- e. Strip \$44,930 inclusive of GCT

(ii) **Annual Fee**

An annual fee is payable. Calculation of the fee is based on the *average market value at month-end for the previous twelve-month or shorter period* (where applicable), of all classes of a company's securities which are the subject of listing. The minimum charge for Annual Fee is \$355,475.

(iii) **Supplementary Fee**

Where a supplementary fee is payable, the calculation is based on the *market value of the shares on the date of the request for the listing or delisting* (where applicable), of the company's securities which are the subject of the listing or delisting. The minimum charge for Annual Fee is \$73,431.

(iv) **APO/Rights Issue**

The fees for APOs and Rights Issues which are based on total *issued share capital value* of each new listing of securities not already listed, must accompany each Application for Listing. The minimum charge is \$177,737.

(v) **Facilitation Fee**

Facilitation Fees in respect to arrangements with the Exchange that will allow for minimum required holdings to be achieved by the end of the 1st business day of the listing will be 1% of the Market Capitalization of the Company.

(vi) **Regular Trading & Block Transaction (Main Market – Equities)**

Regular Trading Transaction & Block Transaction Fees are 0.3 of 1% of the value of the securities traded. (On each side of the transaction).

(vii) **Regular Trading & Block Transaction – (Preference Shares & Bond Market)**

Regular Trading & Block Transaction Fees are 0.3 of 1% that is, \$0.30 per \$1,000 of the value of the securities traded. (On each side of the transaction).

The Annual Fee becomes due on January 1 each year, following the calendar year of listing and must be forwarded to reach the Exchange within fourteen (14) days of that date.

Please note that all fees attract GCT.

December 16, 2024

Appendix 6



LISTING FEES AND TRADING CHARGES MAIN & BOND MARKETS Effective January 1, 2025

MARKET CAPITAL	INITIAL/ANNUAL LISTING FEE (EFFECTIVE 2025)	SUPPLEMENTARY FEE (EFFECTIVE 2025) (listing & delisting)	APO/RIGHTS ISSUE (EFFECTIVE 2025)
Under \$100m	\$710,948	\$146,861	\$355,475
Over \$100m - \$900m	\$1,421,903	\$293,722	\$710,948
Over \$900m - \$5b	\$2,666,055	\$440,582	\$1,333,028
Over \$5b - \$20b	\$4,231,834	\$881,163	\$2,115,917
Over \$20b - \$50b	\$5,078,202	\$1,028,025	\$2,539,101
Over \$50b - \$100b	\$5,924,569	\$1,174,885	\$2,962,285
Over \$100b	\$6,770,936	\$1,321,746	\$3,385,468

Charges for the listing of a company's securities comprise an initial fee, an annual fee and a supplementary fee which includes the listing of additional shares or delisting of the securities from the Exchange or any part thereof. These fees are in accordance with the scales set out by the Exchange from time to time.

(i) **Initial Fee**

- a. The initial fee, which is based on total *issued share capital value* of each new listing of securities not already listed, must accompany each Application for Listing. The minimum charge is \$710,948
- b. Prospectus upload \$93,534 plus GCT
- c. Review of Prospectus \$109,503 plus GCT
- d. ISIN Number US\$220 plus GCT
- e. Strip \$4,930 inclusive of GCT

(ii) **Annual Fee**

Where an annual fee is payable, calculation of the fee is based on the *average market value at month-end for the previous twelve-month or shorter period* (where applicable), of all classes of a company's securities which are the subject of listing. The minimum charge for Annual Fee is \$710,948.

(iii) **Supplementary Fee**

Where a supplementary fee is payable, the calculation is based on the *market value of the shares on the date of the request for the listing or delisting* (where applicable), of the company's securities which are the subject of the listing or delisting. The minimum charge for Annual Fee is \$146,861.

(iv) **APO/Rights Issue**

The fees for APOs and Rights Issues which are based on total *issued share capital value* of each new listing of securities not already listed, must accompany each Application for Listing. The minimum charge is \$355,475.

(v) **Facilitation Fee**

Facilitation Fees in respect to arrangements with the Exchange that will allow for minimum required holdings to be achieved by the end of the 1st business day of the listing will be 1% of the Market Capitalization of the Company.

(vi) **Regular Trading & Block Transaction (Main Market – Equities)**

Regular Trading Transaction & Block Transaction Fees are 0.3 of 1% of the value of the securities traded. (On each side of the transaction)

(vii) **Regular Trading & Block Transaction – (Preference Shares & Bond Market)**

Regular Trading & Block Transaction Fees are 0.3 of 1%, that is, \$0.30 per \$1,000 of the value of the securities traded. (On each side of the transaction).

The Annual Fee becomes due on January 1 each year, following the calendar year of listing and must be forwarded to reach the Exchange within fourteen (14) days of that date.

Please note that all fees attract GCT.

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