

# Prospectus checklist

## Securities Note – Certificates over Debentures

## Securities Note disclosure requirements for Certificates over Debentures

### Rule A1.2.1 of APP 1 in Market Rules

Name of Issuer:	
Type of transaction:	
Submitted by:	
Date:	

Item		Page	Comments
<b>1.</b>	<b>KEY INFORMATION</b>		
<b>1.1</b>	<b>Risk factors</b> Prominent disclosure of risk factors material to the Securities being offered and/or admitted to trading in order for investors to assess the risks associated with investing in the Securities, which must be disclosed prominently in a separate section headed "Risk Factors" and include the following information: (a) the nature of the risks involved in investing in the Securities; (b) any material risks associated with investing in the Issuer; (c) any risks associated with the assets to be acquired using the proceeds of the Offer; (d) the effect that the material risks may have on the Issuer including how the risk could affect the business, operating results and financial condition of the Issuer; (e) any steps proposed by the Issuer to mitigate or manage the risks; (f) general and specific risks relating to the industry or jurisdiction in which the Issuer operates; and (g) any other material risks that are not included in the above.		
<b>1.5</b>	<b>Creditworthiness of the Issuer</b> (a) Sufficient information to enable an investor to form an opinion concerning the creditworthiness of the Issuer such as: (i) earnings coverage ratio; (ii) any relevant credit ratings; and (iii) any other risk factors that may affect the Issuer's ability to fulfil its obligations under the Securities to investors.		
<b>1.6</b>	<b>Guarantees</b> (a) Information about any bank or other guarantees attaching to the Securities and intended to underwrite the Issuer's obligations including the details relating to:		

	<ul style="list-style-type: none"> <li>(i) any conditionality on the application of the guarantee in the event of any default under the terms of the Security; and</li> <li>(ii) any power of the guarantor to veto changes to the Security holders' rights.</li> </ul> <p>(b) Disclosure by the guarantor of the information about itself as if it were the Issuer of the same type of Security that is the subject of the guarantee.</p>		
<b>2.</b>	<b>INFORMATION RELATING TO THE SECURITIES OFFERED/ADMITTED TO TRADING</b>		
<b>2.1</b>	<p><b>General information relating to the Securities</b></p> <ul style="list-style-type: none"> <li>(a) A description of the type and class of the Securities being offered and/or admitted to trading, including any identification number (ISIN) or code applicable to the Securities.</li> <li>(b) The name and address of the entity maintaining the Securities records.</li> <li>(c) A summary of any restrictions relating to transferability of the Securities, the arrangements for settlement of transfers and any limitations of those rights and procedures for the exercise of such rights, including those specified in 2.2 and 2.3.</li> <li>(d) Any legislation under which the Securities have been created.</li> <li>(e) The currency of the Securities issue.</li> <li>(f) The ranking of the Securities being admitted to trading, including summaries of any clauses that are intended to affect ranking or subordinate the Security to any present or future liabilities of the Issuer.</li> <li>(g) The maturity date and arrangements for the amortisation of the Debenture, including the repayment procedures. Where advance amortisation is contemplated, on the initiative of the Issuer or of the holder, it must be described, stipulating amortisation terms and conditions.</li> <li>(h) Information regarding representation of Debenture holders including an identification of the organisation representing the investors and provisions applying to such representation, and an indication of where investors may have access to the contracts relating to these forms of representation.</li> </ul>		
<b>2.3</b>	<p><b>Interest Rate and Yield</b></p> <ul style="list-style-type: none"> <li>(a) Where there is a nominal rate of interest or rate of return and provisions relating to rate of interest or rate of return payable, information including:</li> </ul>		

	<ul style="list-style-type: none"> <li>(i) the date from which rate of interest or rate of return becomes payable and the due dates for rate of interest or rate of return; and</li> <li>(ii) the time limit on the validity of claims to rate of interest or rate of return and repayment of principal.</li> </ul> <p>(b) Where the rate is not fixed, information including:</p> <ul style="list-style-type: none"> <li>(i) a description of the underlying on which it is based and of the method used to relate the two;</li> <li>(ii) a description of any market disruption or settlement disruption events that affect the underlying;</li> <li>(iii) adjustment rules with relation to events concerning the underlying; and</li> <li>(iv) the name of the calculation agent.</li> </ul> <p>(c) An indication of yield.</p>		
<b>2.4</b>	<b>Other rights</b> Information relating to other rights including: (e) redemption rights, if any;		
<b>3.</b>	<b>TERMS AND CONDITIONS OF THE OFFER</b>		
<b>3.1</b>	<b>Terms and conditions of the Offer</b> The terms and conditions of the Offer including: <ul style="list-style-type: none"> <li>(a) the number of Securities offered;</li> <li>(e) a description of any notifiable interests and conflict of interests relating the affairs of the Issuer, detailing the Persons involved and the nature of such interests;</li> <li>(h) the proposed date for Allotment of Securities;</li> <li>(s) in the case of new Securities, a statement of the resolutions, authorisations and approvals by virtue of which the Securities have been or will be created and/or issued;</li> <li>(v) if advisers to the Issuer are connected with the Offer, a statement of the professional or other capacity in which such advisers have acted; and</li> <li>(w) the name and address of any paying agents and depository agents in each country.</li> </ul>		
<b>3.3</b>	<b>Price Stabilisation</b> The information required to be disclosed to the market pursuant to MKT 6.2.9(1).		
<b>4.</b>	<b>OTHER INFORMATION</b>		
<b>4.1</b>	<b>Audit and source of information including use of Expert reports</b> (a) Where information has been included in the Securities Note which has been audited or reviewed by auditors and where auditors have produced a report, reproduction of the report or, with		

	<p>permission of the Regulator, a summary of the report.</p> <p>(b) Where information has been sourced from a third party, details of the identity of the source of the information along with a confirmation that the information has been accurately reproduced and that as far as the Issuer is aware and is able to ascertain from information published by that third party, no facts have been omitted which would render the reproduced information inaccurate or false, misleading, or deceptive.</p> <p>(c) Where a statement or report attributed to a Person as an Expert is included in the Securities Note:</p> <p>(i) the name, business address, qualifications and any material interest such a Person has in the Issuer; and</p> <p>(ii) if the report has been produced at the Issuer's request, a statement to the effect that such statement or report is included, in the form and context in which it is included, with the consent of the Expert who has authorised the contents of that part of the Securities Note.</p>		
<b>5.</b>	<b>ADMISSION TO TRADING</b>		
<b>5.1</b>	<p><b>Details of admission to trading</b></p> <p>(a) The proposed dates for:</p> <p>(i) admission to the Official List;</p> <p>(ii) admission to trading on a Recognised Investment Exchange; and</p> <p>(iii) any other such comparable event in respect of the Securities.</p> <p>(b) The actual dates on which:</p> <p>(i) the Securities were admitted to an Official List;</p> <p>(ii) the Securities were admitted to trading on a Recognised Investment Exchange; and</p> <p>(iii) any other such comparable event took place in respect of the Securities.</p> <p>(c) An estimate of the total expenses related to the admission to trading.</p>		
<b>6.</b>	<b>INFORMATION RELATING TO CERTAIN CLASSES OF SECURITIES</b>		
<b>6.1</b>	<p><b>Certificates and structured products</b></p> <p>Information about:</p> <p>(a) the legislation under which the Certificates or Structured Products and the underlying Securities or assets have been created and of the courts of competent jurisdiction in the event of litigation including details of the consequences in event of</p>		

	<p>default occurring in respect of the underlying Securities;</p> <p>(b) in the case of Structured Products, a statement setting out the type of the underlying factors to which the Structured Product is referenced and details of where information on the underlying factor can be obtained;</p> <p>(c) whether it is possible to obtain a conversion of the Certificates or Structured Products into the underlying Securities or assets, and if so, the procedure for such conversion, and commission and costs involved with such a conversion;</p> <p>(d) the provisions relating to the rights attaching and benefits attaching to the underlying Securities, including:</p> <p>(i) any voting rights and the conditions on which the Issuer of the Certificates or Structured Products may exercise the voting rights and measures envisaged to obtain the instructions of the Certificate or Structured Product holders; and</p> <p>(ii) any right to participate in profits and any liquidation surplus;</p> <p>(e) the names and addresses of the paying agents and trustees and fiscal agents in relation to the creation of the Certificate or Structured Product;</p> <p>(f) the amount of the commissions and costs to be borne by the Certificate or Structured Product holders in connection with the payment of coupons or other income and the creation of additional certificates;</p> <p>(g) the name and credit rating of the ultimate underwriter or obligor(s) against whom the Security holder faces Credit Risk in relation to the Certificate or Structured Product;</p> <p>(h) a description of the tax arrangements with regard to any taxes and charges to be borne by the Certificate or Structured Product holders and levied in the jurisdictions where the Certificates or Structured Products are issued;</p> <p>(i) a statement confirming that under the laws governing the Issuer's activities the underlying Securities or assets would not form part of the Issuer's assets in the event of bankruptcy or insolvency of the Issuer and that there is no Credit Risk to the Issuer attaching to the Certificates or Structured Products; and</p>		
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	(j) the names of banks with which the main accounts relating to the underlying Securities or assets are held.		
<b>7.</b>	<b>ASSET BACKED SECURITIES</b>		
<b>7.1</b>	<p>If the Securities or the underlying Securities are asset backed, describe all the material attributes of the asset backed Securities, including:</p> <p>(a) information about the assets backing the Securities including:</p> <ul style="list-style-type: none"> <li>(i) where the assets are equity Securities that are admitted to trading on an exchange, a description of the Securities, a description of the market in which the Securities are traded and the frequency with which prices of the Relevant Securities are published;</li> <li>(ii) where the assets contain a material proportion of equity Securities that are not traded on an exchange, a description of the equity Securities including the type of information required to be disclosed in a Prospectus if the equity Securities were Shares;</li> <li>(iii) where the assets comprise obligations that are not traded on an exchange, a description of the principal terms and conditions of the obligations;</li> <li>(iv) where a material proportion of the assets are secured on or backed by Real Property, a valuation report relating to the property setting out both the valuation of the property and cash flow/income stream;</li> <li>(v) where the assets backing the Security are part of an actively managed pool of assets, the parameters within which investments can be made, details of the entity responsible for such management, terms of such entity's appointment, termination of appointment, and a description of its relationship with any other parties to the issue of the Securities; and</li> <li>(vi) any rights to substitute the assets and a description of the manner in which and the type of assets which may be so substituted and, if there is any capacity to substitute assets with a different class or quality of assets, a statement to that effect together with a description of the impact of such substitution;</li> </ul> <p>(b) information about the structure of the transaction and the rate of return including:</p>		

	<ul style="list-style-type: none"> <li>(i) a description of the structure of the transaction;</li> <li>(ii) details of the entities participating in the issue and a description of the functions to be performed by them;</li> <li>(iii) a description of the method and date of the sale, transfer, novation or assignment of the assets or of any rights and/or obligations in the assets to the Issuer or, where applicable, the manner and time period in which the proceeds from the issue will be fully invested by the Issuer;</li> <li>(iv) the rate of interest or stipulated yield and any premium;</li> <li>(v) the date of repayment of the principal capital and return on that capital;</li> <li>(vi) how the cash flow from the assets will meet the Issuer's obligations to holders of the Securities and how payments are collected in respect of the assets; and</li> <li>(vii) where the return on, and/or repayment of the Security is linked to the performance or Credit of other assets which are not assets of the Issuer, information as set out in (a) regarding the assets backing the Security, if necessary;</li> </ul> <p>(c) information about the obligors including:</p> <ul style="list-style-type: none"> <li>(i) where there is a large number of obligors, a general description of the obligors; and</li> <li>(ii) where there are only a small number of obligors, a description of each obligor;</li> </ul> <p>(d) information about:</p> <ul style="list-style-type: none"> <li>(i) the terms and conditions for the issuance of any additional Securities or any restrictions on the issuance of additional Securities; and</li> <li>(ii) where the Issuer proposes to issue further Securities backed by the same assets, a prominent statement to that effect, and unless those further Securities are fungible with, or are subordinated to, those classes of existing debt, a description of how the holders of that class Securities will be notified;</li> </ul> <p>(e) the nature, order and priority of the entitlements of holders of the Securities;</p> <p>(f) details of arrangements or other matters that may impact repayment of the principal capital or return on that capital to the holders of the Securities, including:</p>		
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	<ul style="list-style-type: none"> <li>(i) a description of any relevant insurance policies relating to the assets backing the Securities;</li> <li>(ii) a global overview of the parties to the arrangement in the securitisation programme including information on the direct or indirect ownership of control between those parties;</li> <li>(iii) if a relationship exists that is material to the issue of the Securities between the Issuer, guarantor and the obligor, details of the principal terms of that relationship;</li> <li>(iv) if the assets backing the Securities include loans and Credit Agreements, the principal lending criteria and an indication of any loans which do not meet these criteria and any rights or obligations to make further advances;</li> <li>(v) an indication of significant representations and collaterals given to the Issuer relating to the assets;</li> <li>(vi) information on any Credit enhancements, an indication of where material potential liquidity shortfalls may occur and the availability of any liquidity supports and an indication of provisions designed to cover interest/principal shortfalls;</li> <li>(vii) name and addresses and a brief description of any swap counterparties and other providers of other material forms of Credit/liquidity enhancement;</li> <li>(viii) details of any subordinated debt finance; and</li> <li>(ix) an indication of any investment parameters for the investment of temporary liquidity surpluses and a description of the parties responsible for such investment;</li> </ul>		
	<p>(g) statements by the Issuer confirming that the assets backing the Security have characteristics that demonstrate capacity to produce funds to service any payments due and payable of the Securities; and</p> <p>(h) a statement whether or not post issuance transaction information regarding the Securities to be admitted and the performance of the underlying assets will be reported. If it is to be reported, disclosure of where such information will be reported, where such information can be obtained, and the frequency with which such information will be reported.</p>		