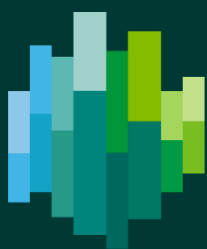


# Rules for Investment Fund Sponsors

Effective Date

06 MAY 2026



**EURONEXT**

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## Definitions

The following terms have the stated meanings when used in these Rules, unless the context otherwise requires, or contrary is stated in any particular instance. Where the context is appropriate, the plural form of a defined term is also deemed as being the defined term.

### **Appeals Committee:**

the Regulatory Committee constituted to hear appeals under these Rules.

### **Applicant:**

an entity seeking approval as a Sponsor.

### **Code:**

the Code of Listing Requirements and Procedures in respect of investment funds, as published by Euronext Dublin.

### **Criteria:**

the criteria set out in rule 1.1.

### **Disciplinary Committee:**

the Regulatory Committee constituted to hear disciplinary cases under these Rules.

### **Euronext Dublin:**

The Irish Stock Exchange plc, trading as Euronext Dublin, a company incorporated in Ireland (registration no. 539157) whose registered office is The Exchange Buildings, Foster Place, D02 E796, Ireland and which is regulated by the Central Bank of Ireland.

### **Euronext Dublin Rules:**

the Listing Rules of Euronext Dublin, as set out in Book II: Listing Rules.

### **GEM Fund Rules:**

the requirements set out in the GEM fund rules, as published by Euronext Dublin.

### **Global Exchange Market ("GEM"):**

the Global Exchange Market of Euronext Dublin.

### **Investment Fund or Fund:**

an undertaking which is a company, unit trust, limited partnership, common contractual fund, an Irish collective asset management vehicle, or other entity considered suitable by Euronext Dublin, the object of which is the collective investment of its capital.

### **Official List:**

the list of securities or units admitted to the Official List of Euronext Dublin and published daily by Euronext Dublin.

### **Qualified Executive:**

an executive that meets the criteria in rules 1.1

**Regulated Fund:**

a fund authorised by the Central Bank of Ireland or, if deemed equivalent by Euronext Dublin, the competent authority of another EU Member State.

**Regulatory Committee:**

the relevant regulatory committee(s) established and operating under the articles of association of Euronext Dublin and these Rules.

**Rules:**

these rules for Investment Fund Sponsors.

**Unregulated Fund:**

an EU or non-EU fund not authorised by the Central Bank of Ireland or if deemed equivalent by Euronext Dublin, the competent authority of another EU Member State.

## Introduction

Pursuant to rule 1.2.1 of the Code and rule 1.2.1 of the GEM Fund Rules, a Fund applying for the admission of units to the Official List and to trading on a Euronext Dublin market must appoint a Sponsor. A Sponsor is responsible to Euronext Dublin for assessing the appropriateness of a Fund for admission to listing and trading on the relevant Euronext Dublin market and for advising such Fund on its responsibilities under Euronext Dublin Rules.

These Rules for Investment Fund Sponsors set out the eligibility, on-going obligations and certain disciplinary matters in relation to Sponsors.

These Rules should be read in conjunction with the Code or the GEM Fund Rules, as appropriate.

These Rules are effective on and from 06 May 2026

# 1. Sponsor Eligibility and Approval Process

## 1.1 The criteria for becoming a Sponsor

1.1.1 An Applicant must:

- a) be a body corporate or a partnership;
- b) have full-time employees who will discharge its Sponsor functions competently and at least one employee who can demonstrate experience of providing legal or regulatory advice to investment funds including regulated/listed collective investment schemes over at least three years or such lesser period as Euronext Dublin may, in exceptional circumstances, deem appropriate.

If an Applicant satisfies the above criteria they will be deemed eligible to act as a sponsor to Regulated Funds ("Tier 1 Sponsor").

1.1.2 In addition to meeting the criteria in 1.1.1, an Applicant that seeks to act as a Sponsor to both Regulated Funds and Unregulated funds ("Tier 2 Sponsor") must at all times satisfy points a) and b) below by having:

- a) at least one employee who is an accountant or a lawyer or such other professional qualification deemed suitable by Euronext Dublin; and
- b) at least one employee who has at least three years recent and senior experience in advising clients on the authorisation, regulatory and on-going compliance requirements that relate to both regulated and unregulated investment funds.

1.1.3 Euronext Dublin reserves the right to impose additional conditions, as it sees fit, notwithstanding that an applicant otherwise satisfies the criteria.

## 1.2 Overriding principle of preservation of the reputation and integrity of Euronext Dublin and its markets

In addition to the Criteria, Euronext Dublin will consider whether the approval of an Applicant or a Qualified Executive as set out in rules 1.1.1 – 1.1.3 above, might endanger the reputation or integrity of Euronext Dublin and its markets and reserves the right to reject an Applicant on these grounds even if an Applicant otherwise meets the Criteria.

In considering whether an Applicant might endanger the reputation and integrity of Euronext Dublin and its markets, Euronext Dublin will examine matters including:

- a) whether the Applicant is authorised and regulated and the Applicant's standing with its regulators;
- b) the Applicants general reputation; and

- c) whether the Applicant or its Qualified Executives has been the subject of disciplinary action by any legal, financial or regulatory authority or whether the Applicant is currently the subject of disciplinary action.

## Process for becoming a Sponsor

### 1.3 Application forms and documentation

An Applicant seeking approval as a Sponsor must complete the following forms and submit them to the Admissions Department of Euronext Dublin:

- a) Sponsor Firm Application Form: this is the application form that is to be completed by an Applicant seeking approval as a Sponsor;
- b) Qualified Executive Application Form: this is the application form an Applicant should use when applying for a member of its staff to be registered as a Qualified Executive by Euronext Dublin;
- c) any supporting documentation requested by Euronext Dublin as part of the application; and
- d) application fee to be paid electronically to Euronext Dublin.

The above mentioned forms are available on Euronext Dublin's website [www.euronext.com](http://www.euronext.com)

An Applicant must also submit AML customer due diligence documentation requested by Euronext Dublin prior to being approved as a Sponsor.

All Applicants must designate a person to act as the primary contact with Euronext Dublin concerning the application.

Euronext Dublin reserves the right to request any other information, documentation or confirmations from the Applicant or other persons as it might require in order to consider or progress an application.

### 1.4 Fees

Fees are payable on application for approval as a Sponsor and on an annual basis for continued inclusion on the register of Sponsors. The fees for Sponsors are set out in the Euronext Dublin fee schedule.

### 1.5 Interview

Euronext Dublin may conduct interviews of some or all of the proposed Qualified Executives put forward by an Applicant to ensure that they have sufficient understanding of these Rules.

## 1.6 Decisions and appeals

An Applicant will be informed in writing, of the decision of Euronext Dublin<sup>1</sup>.

If an Applicant is approved, Euronext Dublin will include with its notice of approval a list of the Sponsor's employees which it has accepted as Qualified Executives.

An appeal by an Applicant (but not by an individual executive) may be made to the Appeals Committee against any decision made under the foregoing process. Such an appeal will be heard in accordance with the appeals procedures as laid down by Euronext Dublin.

## 1.7 Continuing eligibility

A Sponsor and each Qualified Executive, once approved, must satisfy the requirements of rules 1.1 at all times as if it/he/she were a new Applicant.

A Sponsor must regularly consider whether it and its Qualified Executives continue to meet the requirements of rule 1.1. If at any time, a Sponsor believes it or a Qualified Executive(s) might not satisfy these requirements, it must inform the Admissions Department of Euronext Dublin without delay.

Euronext Dublin may at any time request any information from a Sponsor and/or a Qualified Executive it requires, including submission of all or any of the forms and documentation set out in rule 1.3, in order for it to consider and determine whether a Sponsor is still eligible.

Euronext Dublin may at any time request meetings with the Sponsor and its Qualified Executives, in order to satisfy itself that the Sponsor has maintained an understanding of these Rules, the Code and the GEM Fund Rules. The provisions of rule 1.5 in relation to interviews will apply as appropriate.

## 1.8 Departing or new qualified executives

If a Qualified Executive leaves the full-time employment of a Sponsor for whom he/she was a Qualified Executive, the Sponsor must inform Euronext Dublin within 7 days.

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<sup>1</sup> Decision to be made in line with Euronext Listing Decision Policy (ELDP)

## **2. Continuing Obligations of a Sponsor**

### **2.1 Appropriateness of an investment fund**

The Sponsor to a Fund is responsible to Euronext Dublin for assessing the appropriateness of a Fund for admission to listing and trading on the relevant Euronext Dublin market or an existing Fund when appointed as its Sponsor.

Where a Sponsor believes that a Fund for which it acts as Sponsor is no longer appropriate for admission to listing and trading on the relevant Euronext Dublin market, it must contact the Admissions Department of Euronext Dublin without delay.

### **2.2 Compliance with the rules**

A Sponsor must submit to Euronext Dublin a completed Sponsor's Declaration Form in relation to any Fund seeking admission (in accordance with the Code or the GEM Fund Rules).

A Sponsor shall be bound by and observe these Rules, the Code and GEM Fund Rules, as appropriate. A Sponsor must act with due skill and care, at all times.

### **2.3 Advising and guiding a fund**

A Sponsor is responsible to Euronext Dublin for advising and guiding a Fund on its responsibilities under the Code and the GEM Fund Rules, as appropriate, in respect of its admission and its continuing obligations on an on-going basis.

### **2.4 Liaison with Euronext Dublin**

A Sponsor must provide Euronext Dublin with any information relating to its Sponsor activities, in such form and within such time limits as Euronext Dublin may reasonably require.

A Sponsor must, at the earliest opportunity, seek the advice of Euronext Dublin (via the Admissions Department) in any situation where it is unsure as to the application or interpretation of these Rules or it has a concern about the reputation or integrity of the relevant Euronext Dublin market.

A Sponsor should advise Euronext Dublin as soon as practicable if it believes that it or a Fund has breached these Rules.

## 2.5 Becoming or ceasing to be a sponsor to a fund

Where a Sponsor becomes Sponsor to an existing Fund, it must notify the Admissions Department of Euronext Dublin.

Where a Sponsor ceases to act for a Fund and no alternative Sponsor has been appointed, it must inform the Admissions Department of Euronext Dublin as soon as possible (in writing) and must include with that notification the reason why it has ceased to act.

## 2.6 Notification Requirements

Sponsors are required to comply with the notification requirements set out below:

A Sponsor must notify Euronext Dublin immediately if:

- a) the Sponsor withdraws from sponsorship activities;
- b) the Sponsor ceases to satisfy the Sponsor Criteria;
- c) the departure of one or more Qualified Executives (whether on a temporary or permanent basis) results in the Sponsor ceasing to satisfy the Sponsor Criteria, giving details of when and how the Sponsor will be in a position to correct the situation;
- d) an emergency occurs outside the control of the Sponsor which makes it impracticable for the Sponsor to comply with the Listing Rules, the Code, the GEM Fund Rules and these Rules;
- e) a person is appointed by a statutory or other regulatory authority or professional body to investigate the affairs of the Sponsor and/ or any of its Qualified Executives;
- f) any material adverse change in the Sponsor's financial or operating position, including where it is considering appointing administrators, examiners, liquidators or similar practitioners;
- g) any of the Sponsor's Qualified Executives are disqualified by a court from acting as a director of a company or from acting in a management capacity or conducting the affairs of a Fund;
- h) a Fund denies the Sponsor access to documents or information that have been the subject of a reasonable request by the Sponsor; and
- i) there is a change of control of the Sponsor, or the Sponsor's group carries out any restructuring, which results in a reorganisation of the directors, partners or executive employees involved in providing services as a Sponsor.

A Sponsor must notify Euronext Dublin at least 14 days in advance of the following events:

- i) change of Sponsor's registered name;
- ii) change of any trading name under which the Sponsor carries on its business; and
- iii) change of head office address.

## 2.7 Independence and conflicts of interest

A Sponsor must be able to demonstrate to Euronext Dublin that both it and its executives are independent from the investment funds for which it acts.

Where Euronext Dublin requires a Sponsor to demonstrate clearly that neither its independence nor that of any of its employees has or will be compromised by any potential conflict of interest, the burden of proof will be upon the Sponsor.

In cases of doubt about its independence, a Sponsor should consult Euronext Dublin in advance of entering into any arrangements.

A Sponsor must give an undertaking not to act as Sponsor for any organisation from which it is not independent (except with Euronext Dublin's specific permission).

A Sponsor must not have and must take care to avoid any conflict between the interests of the Funds for which it acts and those of any other party.

## Procedures, staff and records

### 2.8 Proper Procedures

A Sponsor must ensure that it maintains procedures which are sufficient for it to discharge its on-going obligations under these Rules. The Sponsor should ensure that its compliance and procedures manual (or similar) reflects and takes account of the requirements of these Rules, as appropriate.

In particular, it must ensure that any members of staff who are not approved as Qualified Executives are properly supervised by a Qualified Executive at all appropriate times in relation to matters relating to Funds.

### 2.9 Adequacy of staff

A Sponsor must ensure that it has sufficient Qualified Executives and other staff in accordance with rule 1 to discharge its obligations as a Sponsor under these Rules at all times. In assessing whether it has sufficient staff, a Sponsor must have regard to the number and type of Funds for which it acts.

# 3. Review and Discipline of a Sponsor

## 3.1 Review of Sponsors

A Sponsor may be subject to a review by Euronext Dublin to ensure that it has fully discharged its responsibilities under these Rules, the Code and the GEM Fund Rules. A Sponsor must ensure that its Qualified Executives co-operate fully with Euronext Dublin and that Qualified Executives are available to answer any questions by Euronext Dublin about any relevant matter.

A Sponsor must allow Euronext Dublin officers access to its records and business premises when so requested by Euronext Dublin.

## 3.2 Disciplinary action against a Sponsor

If Euronext Dublin considers that:

- a) a Sponsor is in breach of its responsibilities under these Rules or
- b) a Sponsor has failed to act with due skill and care; or
- c) the integrity and reputation of Euronext Dublin has been or may be impaired as a result of the conduct or judgement of a Sponsor;

and that a sanction may be appropriate, it will refer the matter to the Disciplinary Committee, save where the Sponsor agrees to a private censure by Euronext Dublin and Euronext Dublin considers that to be the appropriate sanction.

The Disciplinary Committee may take one or more of the following actions:

- a) censure the Sponsor and, in addition, it may publish the censure; and
- b) remove the Sponsor from the register maintained by Euronext Dublin and, in addition, it may publish its action.

Where the Disciplinary Committee proposes to take any of the above steps, it will follow the disciplinary procedures adopted by it (as laid down by Euronext Dublin). The Disciplinary Committee shall state the reasons for its decision in writing. Such decision may be appealed to the Appeals Committee. Such an appeal will be heard in accordance with the appeals procedures as laid down by Euronext Dublin.

### 3.3 Moratorium on acting for further investment funds

Where in the opinion of Euronext Dublin,

- a) a Sponsor no longer meets the requirements of Chapter One of these Rules or
- b) is not meeting its responsibilities under these Rules; or
- c) it has insufficient staff pursuant to rule 2.9 of these Rules; or
- d) it is the subject of disciplinary action by Euronext Dublin;

Euronext Dublin may prevent that Sponsor from acting as a Sponsor to any additional investment fund until that situation is resolved to Euronext Dublin's satisfaction.

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