## Recognised Investment Exchanges and the Commission's position in respect of the United Kingdom

Pursuant to sub-section (c) of the definition of "recognised investment exchange" at Section 79 (1) of the Protection of Investors (Bailiwick of Guernsey) Law, 2020, the Commission confirms that, for the purposes of:

Section 4 (b) of Schedule 3 to The Protection of Investors (Bailiwick of Guernsey) Law, 2020;

3.1(3)(f) of The Licensees (Conduct of Business) Rules, 2021; and

Section 316. (3) of The Companies (Guernsey) Law, 2008

an investment exchange which is situate in, and is recognised as an investment exchange within the meaning of the law relating to investment exchanges of the United Kingdom, is a recognised investment exchange.