



London  
Stock Exchange

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For the attention of the Nominated Advisers, all AIM  
Companies and their advisers

AIM37

## STOCK EXCHANGE AIM NOTICE

### MINOR CHANGES TO THE AIM RULES FOR COMPANIES

1. This Notice outlines changes to the AIM Rules for Companies (the “AIM Rules”) that describe admission requirements and continuing obligations for issuers that are seeking admission to, or are already admitted to trading on AIM.
2. The following minor changes will be made to the Guidance Notes to Rules 24 and 25 of the AIM Rules to take account of the amendments made by the Financial Services Authority to Listing Rule 9.5.7A in relation to open offer timetables as notified in its Handbook Notice 110, which came into force today:

#### Corporate action timetables

##### Rules 24 and 25: Corporate action timetables

...

The timetable for an open offer must ensure that valid claims through the market can be promptly satisfied and must comply with the following:

- *the open offer must remain open for acceptance for at least 10 **business days** there must be a period of at least ten **business days** from the date of posting the **application forms to significant shareholders** (or from the date on which the existing securities were made ‘ex’ if that is earlier), until the close of the offer. For the purposes of calculating the period of 10 **business days**, the first **business day** is the date on which the offer is first open for acceptance. The **business days** must also exclude the ‘**ex**’ date but may include the **application** closing date where the time for closing is no earlier than 11:00. Where the ‘**ex**’ date is earlier than the date of posting, **application** forms must be posted no less than eight **business days** before the close of the offer; and ...*

3. Such changes have immediate effect.

Given the minor nature of these changes, a pdf of the fully revised AIM Rules will be made available on the Exchange's website on the occurrence on the next set of changes to the AIM Rules.

4. Queries from AIM companies on this Notice should be addressed to their nominated adviser.

Queries from nominated advisers (and other advisers) should be sent to AIM Regulation at: [aimregulation@londonstockexchange.com](mailto:aimregulation@londonstockexchange.com).

**Lucy Leroy**  
**Head of UK Primary Markets Regulation**