



**London**  
**STOCK EXCHANGE**

21 May 2007

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www.londonstockexchange.com

**For the attention of the  
chairman/senior partner/compliance officer,  
all member firms**

**N27/07**

## **STOCK EXCHANGE NOTICE**

### **NOTIFICATION – BELGIAN SECURITIES TRADED ON AIM**

#### **Introduction**

1. The Exchange is amending the Rules of the London Stock Exchange (“the Rules”) with immediate effect to facilitate the trading of Belgian securities admitted to trading on AIM and settled through Euroclear Belgium (“AIM Belgium securities”).
2. The Attachment to this Notice outlines the relevant amendments to the Rules and associated guidance.

#### Trading platform

3. These securities will trade on the Exchange’s SEAQ platform and require a minimum of two registered market makers. As such, the existing quote driven market making obligations will be applicable. In the event that there are fewer than two registered market makers in a security, that security will be moved onto SEATS PLUS (or SETSqx when it replaces SEATS PLUS at TradElect go live), alongside the other AIM securities that utilise that model.
4. Unless otherwise specified in this Notice, AIM Belgium securities will follow the applicable rules and parameters of the relevant trading platforms i.e. SEAQ, SEATS PLUS and SETSqx. Where the arrangements for trading of these securities differ from the Exchange’s normal rules it has been highlighted below.

#### Transaction reporting

5. In order to align business conducted in these securities with local reporting and settlement arrangements, member firms will not be required to submit transaction reports to the Exchange in relation to trades in AIM Belgium securities. However, the Exchange recognises that there may be system implications for member firms in switching off transaction reports for particular securities and therefore they may continue to submit transaction reports if they so wish.

#### Trading calendar

6. AIM Belgium securities will only trade on Exchange on London business days.

#### Currency

7. All AIM Belgium securities will be denominated in Euros unless advised to the contrary.

#### Settlement

8. All transactions will settle in Euroclear Belgium unless otherwise agreed at the time of trade. Member firms trading in these securities must either therefore be a member of Euroclear Belgium or use an appropriate settlement agent. Member firms will be responsible for settling all transactions as they fall due in accordance with the Rules.

#### Buying-in timetable

9. The buying-in timetable for these securities will be reduced from the normal ISD+45 for SEAQ securities to ISD+30. This is to ensure compatibility with Euroclear Belgium's settlement cycle.
10. Any comments or queries on this Notice should be addressed to Rosie Murphy Williams, Trading Services, telephone +44 (0) 20 7797 3172 (STX 33172) or email: [rmurphywilliams@londonstockexchange.com](mailto:rmurphywilliams@londonstockexchange.com).

Nick Bayley  
Head of Trading Services

This Stock Exchange Notice will be available on the website at

<http://www.londonstockexchange.com/en-gb/products/membershiptrading/rulesreg/stockexnoticesnew>

Calls to London Stock Exchange plc may be recorded to enable the Exchange to carry out its regulatory responsibilities