

FAST TRACK ADMISSION TO NEX EXCHANGE GROWTH MARKET

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Any company already admitted to trading on AIM or other 'Qualifying Market' can apply to be admitted to trading on the NEX Exchange Growth Market under its fast-track application process.

Under the fast-tracking admission process, there is no need to publish an Admission Document. Fast track applicants are simply required to:

- appoint a NEX Exchange Corporate Adviser;
- comply with and not be in breach of the admission and continuing obligations of the relevant Qualifying Market; and
- satisfy NEX Exchange's eligibility criteria and relevant admission rules (for further details see Rule 17 of the [NEX Exchange Growth Market - Rules for Issuers](#)).

A fast-track applicant that has been admitted to trading on the Qualifying Market for less than 18 months should ensure that its directors (and their connected persons) do not dispose of an interest in its securities for a period of 12 months following admission.

Which 'Qualifying Markets' is Fast-tracking available for?

- AIM market operated by the London Stock Exchange Plc
- AIM Italia operated by Borsa Italiana
- ASX (Australian Securities Exchange) operated by ASX Limited
- Börse München operated by Bayerische Börse AG
- CSE (Canadian Securities Exchange) operated by CNSX Markets Inc
- London Stock Exchange (Main Market) operated by the London Stock Exchange Plc*
- Toronto Stock Exchange & TSX Venture Exchange (TSXV) operated by TMX Group Limited
- NASDAQ Capital Market, NASDAQ Global Market and NASDAQ Global Select Market operated by NASDAQ US.

* However it is not possible to dual-list the same class of securities on both the NEX Exchange Growth Market and the Main Market, nor retain the listing of such security on the Official List maintained by the FCA.

Application process

1. Pre-admission

If the company meets the conditions above, it will not be required to produce an Admission Document. Instead, the following information is submitted to NEX Exchange at least ten business days before the intended admission date:

- a signed and completed admission agreement;
- an announcement from the company stating that it has made an application for its securities to be admitted to trading on the NEX Exchange Growth Market (see below for content);
- a signed declaration from the company's NEX Exchange Corporate Adviser; and
- Any fee – at present there is no transferring fee (usually £500) and no annual fee for the first 12 months (usually £6,500. You can find the full NEX Exchange Issuer Fee schedule [here](#)).

At least two business days prior to the expected admission date, we'll ask for confirmation that at least one market maker has agreed to register to provide liquidity in the issuer's securities.

Where the application takes place in parallel with a fund-raising, at least two business days prior to admission the issuer will confirm that any applicable minimum subscription has been reached and that, subject to admission, the securities have been unconditionally allotted.

The application announcement referred to above should contain:

- (i) the issuer's registered and trading name;
- (ii) the address and telephone number of its registered office (or principal place of business if different from its registered office);
- (iii) the full names and functions of the directors of the issuer;
- (iv) sector classification;
- (v) a brief factual description of the issuer and its activities which will serve as a company profile on admission;
- (vi) the name of its NEX Exchange Corporate Adviser;
- (vii) the number and class (and the par value per share, or that the shares have no par value, if applicable) of securities being admitted;
- (viii) the timetable for any offer of securities (including an address or website where any prospectus or fundraising document is available for inspection) being undertaken in conjunction with admission, together with any information required to be disclosed under paragraphs 54 and 55 of Part 2 of Appendix 1 of the NEX Exchange Growth Market - Rules for Issuers;
- (ix) shares in public hands as a percentage of issued share capital;
- (x) substantial shareholdings required to be disclosed under paragraph 29 of Part 1 of Appendix 1 of the NEX Exchange Growth Market - Rules for Issuers;
- (xi) the address of the website where the information required by Rule 75 is available; and
- (xii) the expected admission date.

A Fast-track applicant should also include:

- (xiii) the name of its Qualifying Market and the date on which it was admitted;
- (xiv) the arrangements for the settlement of transactions in its securities;
- (xv) if applicable, confirmation that its directors (including members of their family and connected persons) have agreed to the lock-in requirements under Rule 6;
- (xvi) confirmation of whether the issuer is subject to legal or regulatory requirements in its home country regarding the conduct of takeovers and the acquisition of significant voting rights; and
- (xvii) such other information required by Appendix 1 of the NEX Exchange Growth Market Rules for Issuers (Information for an Admission Document) that is not publicly available in English, whether in an admission or prospectus document, announcements or other regulatory filing in the issuer's home market and where such information is publicly available, information on where it may be inspected

2. Admission day

On admission day, on or before the market opens, fast-track applicants should publish the announcement submitted to NEX Exchange as above, updated to take into account its admission to market.

Admitting additional securities on to NEX Exchange Growth Market where the company is already quoted on a qualifying market such as AIM

Where a company is already quoted on a qualifying market such as AIM, it is possible for the company to admit additional classes of securities to the NEX Exchange Growth Market using only an Information Memorandum. In such cases it is possible to use the information already in the public domain making the process all together more streamlined.

