

Meeting of the QCA Legal Committee

To be held on: Thursday 28 July 2011 at 8.45am

Venue: Speechly Bircham LLP, 6 New Street Square,

London EC4A 3LX

DISCUSSION POINTS FOR

MARCUS STUTTARD, HEAD OF AIM, LONDON STOCK EXCHANGE PLC

- 1. How does AIM compare with other exchanges in attracting international companies? For example what are the pros and cons of a company joining AIM as opposed to say Hong Kong or Singapore or Toronto? Is AIM actively promoting itself to international companies (eg emerging markets)?
- 2. Is AIM satisfied with how the nomads are doing their job?
- 3. What is the average market cap of the companies on AIM and what would AIM like it to be (or if not market cap what other measure does AIM use in assessing whether it is satisfied or not with the companies coming to market)?
- 4. What does the IPO pipeline look like?
- 5. What rule changes are in prospect?
- 6. How will the FCA proposals affect AIM?
- 7. If you could change three things relating to AIM what would they be?