

Description	Premium	Standard	High Growth Segment	AIM <sup>A</sup>	
Domicile	Any	Any	EEA incorporated	Any	
Regulation	Regulated Market & Listed	Regulated Market & Listed	Regulated Market Segment	MTF	
Exchange Rules	Admission & Disclosure Standards	Admission & Disclosure Standards	Admission & Disclosure Standards (Schedule Five)	AIM Rules	
Eligibility Criteria	Minimum free float	LR6 (25%)	LR 14 (25%)	HGS - Section A1, Rule 2.4 (10% with a value of £30m)	Nomad assessment of appropriateness
	Minimum market capitalisation (equity)	LR2 (£700k)	LR2 (£700k)	n/a	Nomad assessment of appropriateness
	Audited historical financial information	LR6 (3 years)	PR Annex I (3 years or such shorter period)	PR Annex I (3 years or such shorter period)	AIM Rules (3 years or such shorter period, as applicable)
	Revenue earning	LR6 (75% of business supported by revenue earning record for historic 3 year period)	n/a	HGS - Section A1, Rule 2.3 (20% CAGR in revenues over 3 year historic period)	n/a
	Control over majority of assets for the 3 year period	LR6 (control over majority of assets and at least over 3 year historic period)	n/a	HGS - Section A1, Rule 2.2 (Control over majority of assets from the point of admission)	n/a
	Working capital statement	LR6	PR Annex III (3.1)	PR Annex III (3.1)	AIM Rules - Schedule 2 (c)
	Eligible for electronic settlement	LR6 / Admission & Disclosure Standards (2.7)	Admission & Disclosure Standards (2.7)	Admission & Disclosure Standards (2.7)	AIM Rule 36
	Designated Adviser	LR 8 - Listing Sponsor required	n/a	HGS - Section A1, Rule 4 - Key Adviser required	AIM Rule 1 - Nomad required
	Admission documentation	Prospectus & eligibility letter to UKLA under the Listing Rules, submitted by sponsor.	Prospectus and Eligibility Letter to UKLA	Eligibility letter to Exchange under HGS rules & Prospectus to UKLA	AIM Admission Document & Nomad declaration of suitability
Continuing obligations <sup>B</sup>	Designated Adviser on an ongoing basis	LR8 - Listing Sponsor for certain transactions	n/a	n/a - but issuer required to seek advice of Key Adviser for certain key events	AIM Rule 1 - Nomad required at all times issuer is on market
	Periodic Financial Reporting	DTR4 (annual & half year reporting)	DTR4 (annual & half year reporting)	DTR4 (annual & half year reporting)	AIM Rules 18 & 19 (Annual & half year reporting)
	EU-IFRS or equivalent	DTR4	DTR4	DTR4	AIM Rule 19
	Publication of inside information as soon as possible	DTR2/MAR article 17	DTR2/MAR article 17	DTR2/MAR article 17	AIM Rule 11/ DTR 2 /MAR article 17
	Insider List	DTR2/MAR article 18	DTR2/MAR article 18	DTR2/MAR article 18	DTR2/MAR article 18
	Significant shareholder notification	DTR5	DTR5	DTR5	DTR5 / AIM Rule 17
	PDMR deal disclosures	DTR3/MAR article 19	DTR3/MAR article 19	DTR3/MAR article 19	AIM Rule 17 / MAR article 19
	Corporate governance	LR9 - UK Corporate Governance Code	DTR7.2 (Corporate Governance statement)	DTR7.2 / HGS - Section B8	Disclosure of whether a code is followed, and how, required per AIM Rule 26
	Model Code	MAR article 19 (delegated regulation 2016/522)	MAR article 19 (delegated regulation 2016/522)	MAR article 19 (delegated regulation 2016/522)	AIM Rule 21 /MAR article 19 (delegated regulation 2016/522)
	Pre-emption rights	LR9	Company Law (Part 17, Chapter 3)	Company Law (Article 33 of Company Law Directive 2012/30/EU applies to all EEA incorporated issuers)	Company Law (Part 17, Chapter 3)
	Significant transactions (class tests)	LR10 (class 2 - 5%, class 1 - 25%) /LR5 (reverse - 100%)	LR 5 (reverse - 100%)	HGS Rules - Section B3 (transactions over 25% in class tests)	AIM Rules 12 - 15 (lowest threshold for disclosure 10% in class tests)
	Related party transactions	LR11	n/a	HGS Rules - Section B4	AIM Rule 13, AIM Rule 19
	Eligible for passporting	PR5	PR5	PR5	n/a
	Prospectus/ document for further issues	PR1.2.3 (for >10% securities of same class admitted to trading)	PR1.2.3 (for >10% securities of same class admitted to trading)	PR1.2.3 (for >10% securities of same class admitted to trading)	Only if a public offer under the Prospectus Directive
	Transfer between listing categories	LR5 (75% shareholder approval to transfer out of category)	LR5 (no shareholder approval required) <sup>C</sup>	HGS Rules - Section B9 (no approval on transferring to Premium)	AIM Rule 41 - no shareholder approval required <sup>C</sup>
	Cancellation	LR5 (75% shareholder approval)	LR5 (no shareholder approval required)	HGS Rules - Section B9 (75% shareholder approval, unless cancelling to transfer to Premium)	AIM Rule 41 (75% shareholder approval)
Indices	LSEG Indices	FTSE UK Series, where eligible	n/a	n/a	FTSE AIM Series, where eligible

**FOOTNOTES**

**A** - AIM references assume no public offer

**B** - References to DTRs in most cases assume UK incorporated companies

**C** - Where AIM securities are already or will be admitted to trading on an EU regulated market or an AIM Designated Market to enable shareholders to trade their AIM securities in the future.

This list is not exhaustive and should be read in conjunction with the London Stock Exchange's Admission & Disclosure Standards, the AIM Rules and the FCA Handbook.

London Stock Exchange plc has used all reasonable efforts to ensure that the information contained in this publication is correct at the time of publication, but shall not be liable for decisions made in reliance on it.