

AQSE Growth Market - Apex Transition Arrangements

To facilitate a smooth introduction of the Apex segment, AQSE provides for the following transitional arrangements:

Rule 2.5 – Growth Prospectus

We appreciate that some companies may be near the launch of an AQSE IPO, and preparations are likely to have been based on the current AQSE Growth Market - Rules for Issuers (March 2020) (the “2020 Rules”). To provide for a transition period, it is proposed that companies may apply to AQSE for a derogation to allow admission to Apex by submitting an admission document prepared in accordance with the 2020 Rules. The derogation will be available until 31 March 2021.

Rule 2.6 – Appointment of an AQSE Corporate Adviser

An issuer admitted prior to 21 December 2003 to a market operated by AQSE (OFEX as it was then known) is exempt from rule 2.6 until such time as the issuer undertakes a placing, or offer to the public, of new securities.

Rule 2.7 – Corporate Governance

An issuer admitted to Apex as at 1 January 2021 will have until 30 June 2021 to adopt the principles and standards set down in either the Quoted Companies Alliance’s corporate governance code or the UK Corporate Governance Code.