

London Stock Exchange

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Consultation on AIM Rules

Dear Sirs,

Reference the Consultation document on proposed changes to the AIM Listing Rules, and Rules for Nominated Advisers, we have the following comments.

1. In general we welcome the proposals as strengthening the regulation of AIM companies. We particularly welcome the proposals in para 3.1 to ensure that AIM companies maintain an internet web site which contains "key company information". However, it is unfortunate that there is no more definition than that. We suggest that the web site should contain as a minimum the following information:

- A – The last 5 years published Annual Report & Accounts, plus interim Reports as a PDF or HTML document.
- B – Copies of all Regulatory News Announcements for a similar period.
- C – Profiles of all the directors.
- D – A description of the business activities of the company.
- E – A contact person and address, telephone number and email address for investor inquiries.

I also note that according to comments in a press article (although I cannot see it in your consultation document), the proposal is that the admission document or prospectus is present on the web site and we would certainly support that suggestion. Such documents contain very significant information that cannot otherwise be easily obtained by investors, and we believe they should be made publicly available for at least 5 years.

2. We also welcome the suggestion in paragraph 4 of the consultation document that a company's web site should also identify which other exchanges the company is listed on so that private investors have a clearer view on the tax position of their investment in the company's shares.

Yours sincerely

Roger Lawson
Communications Director