

**TRADING PLAN INSTRUMENT 2009****Powers exercised**

- A. The Financial Services Authority makes this instrument in the exercise of the following powers and related provisions in the Financial Services and Markets Act 2000 (“the Act”):
- (1) section 73A (Part 6 rules);
  - (2) section 96 (Obligations of issuers of listed securities);
  - (3) section 96A (Disclosure of information requirements);
  - (4) section 101 (Listing rules: general provisions); and
  - (5) Schedule 7 (The Authority as Competent Authority for Part VI).

**Commencement**

- B. This instrument comes into force on 6 March 2009.

**Amendments to the Handbook**

- C. The modules of the FSA’s Handbook of rules and guidance listed in column (1) below are amended in accordance with the Annexes to this instrument listed in column (2).

(1)	(2)
Glossary of definitions	Annex A
Listing Rules sourcebook (LR)	Annex B
Disclosure Rules and Transparency Rules sourcebook (DTR)	Annex C

**Citation**

- D. This instrument may be cited as the Trading Plan Instrument 2009

By order of the Board  
26 February 2009

**Annex A****Amendment to the Glossary of definitions**

In this Annex, the text is all new and is not underlined.

Insert the following definition in the appropriate alphabetical position.

*trading plan*

(in *LR*) a written plan between a restricted person and an independent third party which sets out a strategy for the acquisition and/or disposal of *securities* by a specified person and:

- (a) specifies the amount of *securities* to be dealt in and the price at which and the date on which the *securities* are to be dealt in; or
- (b) gives discretion to that independent third party to make trading decisions about the amount of *securities* to be dealt in and the price at which and the date on which the *securities* are to be dealt in; or
- (c) includes a written formula or algorithm, or computer program, for determining the amount of *securities* to be dealt in and the price at which and the date on which the *securities* are to be dealt in.

## Annex B

## Amendments to the Listing Rules sourcebook (LR)

In this Annex, underlining indicates new text.

9 Annex 1R The Model Code (R)

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	<u>Dealing under a trading plan</u>
<u>23</u>	<u>A restricted person may deal in securities of a company pursuant to a trading plan if clearance has first been given in accordance with paragraph 4 of this Code to the person entering into the plan and to any amendment to the plan. A restricted person must not cancel a trading plan unless clearance has first been given in accordance with paragraph 4 of this Code for its cancellation.</u>
<u>24</u>	<u>A restricted person must not enter into a trading plan or amend a trading plan during a prohibited period and clearance under paragraph 4 of this Code must not be given during a prohibited period to the entering into, or amendment of, a trading plan. Clearance under paragraph 4 of this Code may be given during a prohibited period to the cancellation of a trading plan but only in the exceptional circumstances referred to in paragraphs 9 and 10 of this Code.</u>
<u>25</u>	<u>A restricted person may deal in securities of a company during a prohibited period pursuant to a trading plan if:</u>
	(a) <u>the trading plan was entered into before the prohibited period;</u>
	(b) <u>clearance under paragraph 4 of this Code has been given to the person entering into the trading plan and to any amendment to the trading plan before the prohibited period; and</u>
	(c) <u>the trading plan does not permit the restricted person to exercise any influence or discretion over how, when, or whether to effect dealings.</u>
<u>26</u>	<u>Where a transaction occurs in accordance with a trading plan, the restricted person must notify the issuer at the same time as he makes the notification required by DTR 3.1.2R of:</u>
	(a) <u>the fact that the transaction occurred in accordance with a trading plan; and</u>
	(b) <u>the date on which the relevant trading plan was entered into.</u>

**Annex C****Amendments to the Disclosure Rules and Transparency Rules sourcebook (DTR)**

In this Annex, underlining indicates new text and striking through indicates deleted text.

## Notification of transactions by issuers to a RIS

- 3.1.4 R (1) An *issuer* must notify a *RIS* of any information notified to it in accordance with:
- (a) ...
  - (b) [deleted] ~~and~~
  - (c) section 793 of the Companies Act 2006 (Notice requiring information about interests in shares) to the extent that it relates to the interests of a *director* or, as far as the issuer is aware, any *connected person*; and
  - (d) paragraph 26 of the *Model Code*.

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