



Opening up New Markets With the Dutch Caribbean Securities Exchange

Listing your company or fund on an exchange brings many benefits. Along with increased market exposure, a higher public profile and increased credibility, one of the most important benefits is an improved perception of the company and thus greater interest on the part of external investors. For investors, the fact that a company is listed on an exchange means that this company has passed the demanding due diligence process required by the exchange and complies with strict rules concerning corporate governance and transparency. More potential investors therefore will also be interested in buying securities, which gives the investment a more liquid nature.

Even with all these benefits, the decision to list is usually not taken lightly. It means that a company used to operating on a private basis now must operate in the public domain and will have to adjust its actions accordingly. The decision also requires a certain investment in legal fees, auditor's fees, etc. Listing on the DCSX (Dutch Caribbean Securities Exchange) eases the transition from a private to public company. While the company will be subject to scrutiny and information will need to be disclosed, the costs involved are still at a level affordable to most interested parties.

The DCSX

The DCSX is the national securities exchange of Curaçao, but it also caters to the needs of international capital markets. The exchange offers a trading platform for stocks, bonds and investment funds, and also allows for the listing of privately placed securities. The exchange's trading system (Trayport Global Vision, www.trayport.com) provides a multi-asset class electronic trading and order matching software for brokers and traders. It supports trades in several currencies amongst others the euro, US dollar, Netherlands Antilles Guilders and Colombian peso.

The exchange's listing rules and disclosure obligations comply with international standards. Its operations are supervised by the Central Bank of Curaçao and St. Maarten.

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The listing and trading processes always involve recognized listing agents or brokers. These parties are responsible for ensuring that not only the listing itself is compliant with the exchange's rules but also the actual transactions that will take place. Since most of the activities are delegated to market participants, the operational costs of the exchange are kept low, compared to similar exchanges. A listing on the DCSX is therefore affordable, especially in view of the many benefits that it brings.

In addition to the general benefits of listing a company or fund, the DCSX provides the following specific benefits:

- It provides a time and cost-efficient listing facility for international corporations and investment funds.
- The securities are marketed in a highly developed financial services environment.
- Curaçao, represents a bridge between Europe, the US and Latin America.
- As a common law jurisdiction it provides an alternative to the Anglo-Saxon legal and regulatory framework of other exchanges in the region.
- There is a strong regulatory regime, following Dutch principles.

Amicorp's Role

Amicorp has been closely involved in the establishment of the DCSX from its very start. We brought the first listing to the exchange and we continue to be one of the most active listing advisors. Through its fully licensed company, Curaçao Securities Exchange Services NV, Amicorp acts as a listing advisor to the DCSX. Amicorp specializes in facilitating the listing of your company, fund or bond on the DCSX, ensuring that the listing will fulfil all the exchange's requirements.

We provide a full range of services in connection with a listing, including the planning of private and public placements (IPOs), provision of the prospectus, road shows and, of course, the ongoing management services. Brokerage and custodian services are also rendered.

Whether your reasons for listing are capital requirements, asset protection or form part of your company's planning, Amicorp will lead the listing procedure in which the appropriate business partners are selected and the possible approaches to the international capital market are analyzed.

This complete package makes Amicorp the essential partner for companies and funds seeking to expand their business opportunities.

Contact us and we will be more than glad to assist you with your listing inquiries.



Angeliek Jacobs
Amicorp Curaçao B.V.
Curaçao Securities Exchange Services
a.jacobs@amicorp.com



Edwards Carrasco
Amicorp Curaçao B.V.
Curaçao Securities Exchange Services
e.carrasco@amicorp.com



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Amicorp offices

EUROPE

Amicorp Baltic UAB
A.Tumeno str. 4, 10th floor
Western Entrance
LT-01109 Vilnius
Lithuania
Tel.: +370 5248 7534
Fax: +370 5248 7535
Email: vilnius@amicorp.com

Amicorp (Cyprus) Ltd.
1 Avlonos street
Maria House
Nicosia 1075
Cyprus
Tel.: +357 22 504 000
Fax: +357 22 504 100
E-mail: cyprus@amicorp.com
Post address
PO Box 23293
Nicosia 1680
Cyprus

Amicorp de España, S.L.
Paseo de Gracia 21, 4º 1ª
Barcelona 08007
Spain
Tel.: +34 93 241 7563
Fax: +34 93 241 7564
E-mail: barcelona@amicorp.com

Amicorp Luxembourg SA
47, Boulevard Royal
L-2449 Luxembourg
Grand Duchy of Luxembourg
Tel.: +352 26 27 43
Fax: +352 26 27 43 50
E-mail: luxembourg@amicorp.com

Amicorp Malta Limited
Level 1, Blue Harbour Business Centre
Ta' Xbiex Yacht Marina
Ta' Xbiex XBX 1027
Malta
Tel.: +356 22 58 47 00
Fax: +356 22 58 47 01
Email: malta@amicorp.com

Amicorp Netherlands B.V.
WTC Amsterdam, Tower C-11
Strawinskylaan 1143
1077 XX Amsterdam
The Netherlands
Tel.: +31 20 578 8388
Fax: +31 20 578 8389
E-mail: netherlands@amicorp.com

Amicorp Switzerland A.G.
Zug Representative Office
Baarerstrasse 75
6300 Zug
Switzerland
Tel.: +41 41 712 1355
Fax: +41 41 712 1356
Email: switzerland@amicorp.com

Amicorp Switzerland A.G.
Zollikerstrasse 164
CH-8008 Zurich
Switzerland
Tel.: +41 44 252 0880
Fax: +41 44 252 0881
Email: switzerland@amicorp.com

Amicorp (UK) Limited
3rd Floor
5 Lloyds Avenue
London
EC3N 3AE
Tel.: +44 207 977 1250
Fax: +44 207 977 1251
E-mail: london@amicorp.com

THE AMERICAS

Amicorp Americas LLC, Agencia en Chile, (Representative Office)
Augusto Leguía Norte 100, Of. 712
Las Condes
Santiago, Chile
Tel.: +56 2 570 5650
Fax: +56 2 435 0624
E-mail: santiago@amicorp.com

Amicorp Argentina S.A.
Torre Chacofi
25 de Mayo 555, Piso 22 C1002ABK
Buenos Aires
Argentina
Tel.: +54 (11) 4311 2090
Fax: +54 (11) 4314 4978
Email: argentina@amicorp.com

Amicorp Barbados Ltd.
Carleton Court, 2nd Floor
High Street, Bridgetown
Barbados
BB11128
Tel.: +1 (246) 228 5363
Fax: +1 (246) 228 5981
E-mail: barbados@amicorp.com

Amicorp do Brasil Ltda.
Rio de Janeiro Representative Office
Rua Lauro Müller 116
31 Andar, sala 3104
Edifício Torre do Rio Sul
22290-160, Botafogo
Rio de Janeiro - RJ
Tel.: +55 21 2295 7525
Fax: +55 21 2295 7948
E-mail: riodejaneiro@amicorp.com

Amicorp do Brasil Ltda.
Rua Helena 260
14 Andar-conj. 141, Villa Olimpia
04552-050 São Paulo - SP
Brazil
Tel.: +55 11 3049 3454
Fax: +55 11 3049 3455
E-mail: saopaulo@amicorp.com

Amicorp BVI Limited
2nd Floor Marcy Building
Purcell Estate
P.O. Box 2416, Road Town
Tortola
British Virgin Islands
Tel.: +1 284 494 2565
Fax: +1 284 494 2552
E-mail: bvi@amicorp.com

Amicorp Curaçao B.V.
Pareraweg 45
P.O. Box 4914
Curaçao
Tel.: +599-9 434 3500
Fax: +599-9 434 3533
E-mail: curacao@amicorp.com

Amicorp Mexico
Mexico Representative Office
Edificio Torre Esmeralda III
Blvd. Manuel Ávila Camacho
No. 32, Piso 4
Col. Lomas de Chapultepec
11000 México, D.F.
Tel.: +52 55 5202 5999
Fax: +52 55 5202 1004
E-mail: mexico@amicorp.com

Amicorp Services Ltd.
Miami Representative Office
Brickell Bay Office Tower
1001 Brickell Bay Drive
Suite 2310
Miami, Florida 33131
U.S.A.
Tel.: +1 305 416 4730
Fax: +1 305 416 4738
E-mail: miami@amicorp.com

Amicorp Services Ltd.
New York Representative Office
641 Lexington Avenue
Suite 1504
New York, NY 10022
U.S.A.
Tel.: +1 212 752 3267
Fax: +1 212 634 6305
E-mail: newyork@amicorp.com

Amicorp Services Ltd.
San Diego Representative Office
One America Plaza,
600 West Broadway Suite 950,
San Diego, CA 92101
U.S.A.
Tel.: +1 (619) 236 00 26
Fax: +1 (619) 236 01 27
Email: sandiego@amicorp.com

ASIA/PACIFIC

Amicorp Advisory Services Pvt. Ltd.
52, Maker Chambers VI
5th Floor, Nariman Point
Mumbai 400 021
India
Tel.: +91 22 2204 9891
Fax: +91 22 2204 9893
E-mail: mumbai@amicorp.com

Amicorp Advisory Services Pvt. Ltd.
#1501 - 1502
Ambadeep building
15th Floor, 14 KG Marg
New Delhi 110 001
India
E-mail: delhi@amicorp.com

Amicorp (Shanghai) Consultants Ltd.
3108 United Plaza
1468 Nanjing Road West
Jing'an District
Shanghai 200040
P.R. China
Tel.: +86 21 6289 6665
Fax: +86 21 6289 6697
E-mail: shanghai@amicorp.com

Shenzhen Branch
Level 15, Tower 2, Kerry Plaza, No.1
Zhong Xin Si Road, Futian CBD
Shenzhen 518048, P.R.China

Amicorp Hong Kong Limited
Suites 1306-07
13th Floor, ING Tower
308 Des Voeux Road Central
Hong Kong
Tel.: +852 3105 9882
Fax: +852 3105 9883
E-mail: hongkong@amicorp.com

Amicorp Management India Private Ltd.
1st Floor, RMZ Titanium
135, Old Airport Road
Bangalore 560017
India
Tel.: +91 80 4005 4900
Fax: +91 80 4005 4906
E-mail: bangalore@amicorp.com

Amicorp New Zealand Ltd.
West Side, Level 3
The Ferry Building, 99 Quay Street
Auckland 1010, New Zealand
Tel.: +64 9 304 2640
Fax: +64 9 368 5452
E-mail: newzealand@amicorp.com
Post address:
PO Box 1924
Auckland 1140
New Zealand

Amicorp Singapore Pte. Ltd.
30 Cecil Street
#19-01, Prudential Tower
Singapore 049712
Tel.: +65 6532 2902
Fax: +65 6534 1244
E-mail: singapore@amicorp.com

AFRICA

Amicorp South Africa (Pty) Ltd.
The Boardwalk Lakeside
Block 4, 107 Haymeadow Crescent
Faerie Glen, Pretoria
South Africa
Email: pretoria@amicorp.com