

Checklist for Conversion of Preference Shares/Bonds to Ordinary shares on Nigerian Exchange Limited (NGX)

Please fill and execute this checklist as the Sponsor's Declaration on Documentation and Due Diligence

Checklist for First Submission: *(insert name of issuer)*

Description of Application:

Note:

- i. This checklist is applicable to application for approval and listing of shares issued to holders of debt security as a result of debt-equity conversion. This is applicable during the conversion stage of the instrument.
- ii. The Issuer must comply with Section C: *Requirements for All Listings* as well as Chapter 2: *Subsequent Listing of Securities*, Rulebook of the Exchange, 2015 (Issuers' Rules).
- iii. Soft copy documents should be forwarded to IssuerAnalysis@ngxgroup.com. NGX Regulation Limited will **not conclude** on an application until all relevant documents are submitted.
- iv. The Sponsoring Trading License Holder is required to fill out the table below using the appropriate key indicating whether the application is accompanied by the required documents. Where the requirement is not applicable to the Issuer or the application, the reason should be provided in the "comment" box.

Keys:

- ✓ Submitted
 X Not submitted.
 N/A Not applicable

	Particulars	Please tick as appropriate	
	Documentation Required	Status	Comments
	Hard Copies (Item 1)		
1.	Letters of consent from parties and Directors		
	Documentation Required in Soft Copies (item 2-14)		
2.	Application Letter		
3.	Evidence of payment of application/listing fees and CSCS eligibility fee		
4.	Sponsor's declaration on documentation and due diligence		
5.	Abridged application (where applicable)		
6.	Information memorandum		

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	Particulars	Please tick as appropriate	
	Documentation Required	Status	Comments
7.	Prospectus/Bonds Agreement for the issue of the bonds/preference shares		
8.	Certified copy of board approval of the convertible debt issuance		
9.	Certified copy of shareholders' resolution approving the issue of the convertible instrument		
10.	Evidence of election of the conversion option by the convertible debt instrument holders		
11.	SEC Approval		
12.	List of holders of the convertible debt instrument (other than preference shares)		
13.	CAC Status Report of the preference shareholder certified by CAC not later than two months prior to the date of application (where applicable)		
14.	Any other document which is material to the listing		

I..... a duly authorized officer of..... (*Full corporate name of Sponsoring Trading License Holder*) hereby confirm that I have duly completed the above checklist on behalf of (*Full corporate name of Issuer*) and that no item on the said checklist has been left without a response.

Additionally, I hereby confirm that I and my firm (*insert full corporate name*) have carried our reasonable due diligence on the Issuer and its directors and on the basis of our findings, we have accepted the appointment as Sponsoring Trading License Holder.

Signed by an approved executive of the Sponsoring Trading License Holder.

Signature _____

Date _____

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