

{Dealing Member Letter Head}

Sample checklist for cross border secondary listing on Premium Board of the Nigerian Stock Exchange (The Exchange). Please fill and execute this form as the Sponsor's Declaration on Documentation and Due Diligence.

Checklist for First Submissions: (insert name of applicant issuer)

Type of Application: (Cross Border Secondary Listing by Introduction or IPO)

Note:

- i. This checklist is applicable to an application for cross border secondary listing of equity capital of an Issuer on the Premium Board of the Exchange
- ii. The issuer must comply with Section C: Requirements for All Listings, Chapter 12: Listing on The Premium Board as well as the Cross Border Listing Rules, Rulebook of The Exchange (Issuers' Rules).
- iii. Soft copy document should be forwarded to giwenekhai@nse.com.ng; EEKPO@nse.com.ng; OKUTI@nse.com.ng; and OOGE@nse.com.ng. The time between the submission of hard copies and soft copies should not exceed 24 hours. The Exchange will not conclude on an application until all relevant documents are submitted.
- iv. The checklist is categorized into qualification requirements and documentation requirements. The sponsoring dealing member is required to fill out the table below using the appropriate key indicating whether the Issuer meets the qualification requirements or submitted the required documents. Where a requirement is not applicable to the Issuer, the reason should be provided in the "comment" box.

Keys:

- ✓ Submitted/Complied with
- X Not submitted/Not complied with
- N/A Not applicable

Table A: Eligibility Listing Criteria

		Please tick as appropriate	
S/N	Qualification Requirements	Status	Comments
i.	Be registered as a public limited company with no restrictions on the transfer of fully paid shares		
ii.	Obtain The Exchange's CGRS Certification with a minimum rating of seventy percent (70%)		
iii.	Have a market capitalization of ₦200 billion		
iv.	Have a minimum free float of twenty per-cent (20%) of its issued share capital or free float value of N40 billion		
v.	Have at least 300 shareholders		
vi.	Ensure that the securities are fully paid-up in compliance with the applicable SEC rules		
vii.	Have a functioning website		

		Please tick as appropriate	
S/N	Qualification Requirements	Status	Comments
viii.	The Issuer shall provide The Exchange with a copy of its most recent annual reports for three (3) consecutive years, provided that the most recent statement at the time of submission of the application is not more than nine (9) months old		
ix.	Undertake to promptly pay annual listing fees based on market capitalization		
x.	The primary exchange shall be an accredited exchange as defined in Cross Border Listing Rules, or a WFE member exchange with standard disclosure rules at least equivalent to those of The Exchange, as determined by The Exchange in its sole discretion		

Table B: Documentation Requirements

		Please tick as appropriate	
S/N	Documents	Status	Comments
	Documentation Required in Hard Copies		
1.	Minimum of 3 years audited accounts		
2.	Letters of consent from parties and Directors (original)		
3.	Sponsor's Declaration on documentation and due diligence (original)		
4.	Statutory Declaration as to the identity of Directors and that they are fit and proper to be Directors (original)		
	Documentation Required in Soft Copies (items 5-30)		
5.	Letter nominating authorized representative which shall be a body corporate registered in Nigeria and authorized to accept service of documents and notices on its behalf in Nigeria		
6.	Certificate of incorporation of Issuer		
7.	Certified copy of evidence of conversion to Plc		
8.	Memorandum and Articles of Association certified by relevant regulatory authority not later than two months prior to the date of application		
9.	CAC forms Co2 and Co7 of the Issuer (or the equivalent) certified by the appropriate regulatory authority not later than two months prior to the date of application		
10.	Approval of the Stock Exchange of primary listing		
11.	Abridged application		
12.	Prospectus for Public Offers		
13.	Information Memorandum (for listing by introduction)		
14.	Certified copy of Board resolution approving the offer/listing and issue of Prospectus		

		Please tick as appropriate	
S/N	Documents	Status	Comments
15.	Certified copy of Shareholders resolution approving the offer/listing		
16.	Proposed time table		
17.	CAC forms Co2 and Co7 (or equivalent) of any institutional investor holding 5% or more of the issued and fully paid up share capital of the company/issuer certified by CAC (or equivalent authority) not later than two months prior to the date of application (note: Co2 and co7 of corporate entities who own 5% or more should be provided until all natural persons who own such shares and their directors are disclosed)		
18.	Interim accounts (if applicable)		
19.	SEC Approval		
20.	Letter nominating three (3) primary market makers		
21.	Register of members		
22.	List and value of litigations		
23.	Estimated cost of issue detailing the cost attributed to each party to a transaction		
24.	Summary of Book Building (where applicable)		
25.	Technical services agreement (if applicable)		
26.	Copy of all reports, letters or other documents submitted to the primary listing exchange		
27.	Evidence of listing from primary listing		
28.	Declaration or evidence of full compliance with the Listing Rules of the primary listing exchange		
29.	List of waivers to the listing requirements granted to the Issuer by the primary listing exchange (if any)		
30.	Any other document which is material to the listing or to the business of the issuer		

Has any rulings been given on this transaction by the NSE?

Yes/No

If yes, please provide details of the ruling.

I, an approved executive of (Name of sponsor) hereby confirm that this Checklist is complete and that no other information which is required in terms of the Listings Requirements has been omitted. I also confirm that we have carried our reasonable due diligence on the applicant and its directors and are satisfied with our findings.

Signed by approved executive of sponsor.

SIGNATURE

DATE

(Internal use only)

Reviewed by:

Name:.....

Date:.....