

(Dealing Member's letter head)

Sample checklist for Mergers and Acquisitions and Takeover **(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:

Note:

- i. This checklist is applicable to application for approval and listing of equity shares issued in a merger or in acquisition involving at least a listed company.
- ii. *The issuer must comply with Section C: Requirements for All Listings as well as Chapter 15: Takeovers and Mergers; Chapter 2: Subsequent Listing of Securities, Rulebook of The Exchange, 2015 (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 sponsoring dealing member is required to fill out the table below using the appropriate key indicating whether the Issuer has submitted 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

	Documentation required	Please tick as appropriate	
		Status	Comments
	Hard copies (items 1-4)		
1.	3 to 5 years audited accounts for companies involved in the merger/acquisition		
2.	Consent of all directors and other parties of both merging companies		
3.	Declaration of the identities of new directors that will join the board of the listed entity.		
4.	Sponsor's declaration on documentation and due diligence		
	Documentation Required in Soft Copies (items 5-27)		
5.	Evidence of payment of application/listing fees and CSCS eligibility fee (including VAT)		

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	Documentation required	Please tick as appropriate	
		Status	Comments
6.	Abridged Application		
7.	Scheme document/Information Memorandum		
8.	List and values of litigations of (companies involved in the merger/acquisition)		
9.	Solicitors Opinion on Litigation for (companies involved in the merger/acquisition)		
10.	Estimated cost of issue detailing the cost attributed to each party to a transaction		
11.	Certified true copy of certificate of incorporation (companies involved in the merger/acquisition)		
12.	Certified true copy evidence of conversion to Plc (companies involved in the merger/acquisition)		
13.	Certified copy of board resolution for both the acquirer and acquiree		
14.	Certified copy of Shareholders Resolution (companies involved in the merger/acquisition)		
15.	Profile and CAC forms CO2 and CO7 of the (companies involved in the merger/acquisition), which is certified by CAC not later than two months prior to the date of application		
16.	Certified copy of Technical Services Agreement (if applicable)		
17.	Valuation Reports		
18.	CAC form Co2 and Co7 of any institutional investors holding more than 5% of the issued and fully paid up share capital of (companies involved in the merger/acquisition), which is certified by CAC 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)		
19.	SEC Approval		
20.	No - objection from Primary Regulator (CBN/NAICOM/NCC) (if applicable)		
21.	Memorandum and Articles of Association (companies involved in the merger), which is certified by CAC not later than two months prior to the date of application		
22.	Notification of date of Court-Ordered meeting		
23.	Interim accounts (if any)		
24.	Certified copy of Share Sale and Purchase Agreement		
25.	Letter nominating three (3) primary market makers (if new company is to be listed)		
26.	Source of fund to finance the acquisition must be clearly stated		

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	Documentation required	Please tick as appropriate	
		Status	Comments
27.	Any other document which is material to the listing or to the business of the issuer(s)		

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

Yes/No

If yes, please provide details and the name of the person at the NSE that provided the ruling.

I, an approved executive of (Name of broker dealer) 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:.....