



**THE Nigerian
STOCK EXCHANGE**

Frequently Asked Questions (FAQs)

on the Rules on Release Calendar for Regulatory Announcements and Filings of
Listed Companies

1. What is a Release Calendar?

The Release Calendar is a list of expected and actual filing dates of financial statements, corporate actions and events of a listed company.

2. What is the benefit of a Release Calendar?

The Release Calendar provides investors with relevant information that will guide them in making informed investment decisions on companies listed on The Exchange.

3. What is required of Listed Companies?

The following information is required from listed companies:

- a. Expected and actual financial statement filing dates;
- b. Expected and actual General Meeting dates;
- c. Expected dates of announcements relating to interim and final dividends;
- d. Expected and actual dates of Board Meetings; and
- e. Expected dates of other corporate events

4. How will the information be filed?

Companies will be required to complete the Release Calendar Form on The Exchange’s Issuers’ Portal.

5. Can changes be made to the dates?

Yes, companies can make changes to an already disclosed date. However, the company should notify The Exchange at least five (5) days prior to the date of the relevant event.

Where the company does not notify The Exchange within the specified date, the company shall be required to issue an announcement to the market stating the

reasons for the change and the new proposed date for the event.

6. What is the deadline for filing?

Companies are required to file the Released Calendar of the next financial year by the third (3rd) quarter of their current financial year but not later than the last day of the financial year. Further guidance is provided in the table below:

Year End	Filing Timeline
31 March	From 1 October but not later than 31 March.
30 April	From 1 November but not later than 30 April.
31 May	From 1 December but not later than 31 May.
30 June	From 1 January but not later than 30 June.
31 July	From 1 February but not later than 30 July.
30 September	From 1 April but not later than 30 September.
31 October	From 1 May but not later than 31 October.
31 December	From 1 July but not later than 31 December.

7. Is there any penalty for default?

There is currently no financial penalty for non-compliance. However, where an Issuer fails to comply with the regulatory due date for any expected returns, the appropriate penalties for failure to

comply shall be implemented). Also, The Exchange shall populate the Release Calendar with relevant information for any defaulting company based on the following:

- a. the regulatory deadlines for financial statements; and
- b. for announcements of dividends, and dates of Board and Annual General meetings, the earliest date on which the company took such corporate actions in the previous year.

8. Is it mandatory for all listed Companies?

Yes. It is mandatory for companies listed on the Premium, Main and Growth Boards of The Exchange.

9. Where can the investing public find the Release Calendar submissions made by Issuers via the Issuers Portal?

Release Calendar submissions made by Issuers via the Issuers Portal automatically flow to The Exchange's website and can be found at <http://www.nse.com.ng/issuers/corporate-disclosures/realease-calender>.