

(Dealing Member's letter head)

Sample checklist for Mergers and Acquisitions and Takeover

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 and Chapter 4: Contents of Prospectus for Companies Part of whose Capital is already listed on The Exchange, Rulebook of The Exchange, 2015 (Issuers' Rules).*
- iii. Soft copy document should be forwarded to lr@nse.com.ng; giwenekhai@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 tick the appropriate box 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.

	Particulars	Please tick as appropriate (✓)			Comments
		Submitted	Not Submitted	Not Applicable	
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 5-29)				
5	Evidence of payment of application/listing fees and CSCS eligibility fee (including VAT)				
6	Abridged Application				

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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				
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	CBN Approval				
21	NAICOM Approval				
22	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				

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23	Notification of date of Court-Ordered meeting				
24	Interim accounts (if any)				
25	Certified copy of Share Sale and Purchase Agreement				
26	Letter nominating three (3) primary market makers (if new company is to be listed)				
27	Source of fund to finance the acquisition must be clearly stated				
28	Any other document which is material to the listing or to the business of the issuer(s)				
29	Any other document which is material to the listing or to the business of the issuer				

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:

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Name:.....

Date:.....