

CORRECTION OF OBVIOUS ERROR TRADE

(APPEAL OF DECISION)

To: The Chief Executive Officer,

The Nigerian Stock Exchange

We hereby appeal against the decision with respect to our request for correction of an 'obvious error' trade executed on the Nigerian Stock Exchange trading platform, submitted on/....20....

Given below are full details of the error trade and requested correction trade:

1. Error Trade							
Trade Date	Transaction Time	Account Number(s) of the customer(s)	Buy/Sell	Ticket No	Security Symbol	Transaction Price	Volume

2. Proposed Correction Trade					
Trade Date	Account Number(s) of the customer(s)	Buy/Sell	Security Symbol	Transaction Price	Volume

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Notes:

1. This form can be typed in or hand written.
2. The Appeal must be filed within 15 minutes of the announcement to the Exchange at the first instance.
3. The Chief Executive Officer of The Exchange or his authorized designee shall render a decision on the appeal within 30 minutes, and the decision shall be final and binding.
4. If the appeal succeeds, The Exchange shall refund the deposited sum to the appellant. If the appellant's appeal fails, The Exchange shall retain the deposited sum.
5. The Dealing Member shall be barred from trading until The Exchange confirms receipt of the deposit sum.
6. Upon completion of the appeal, The Exchange may take any of the corrective actions stipulated in its Rules.
7. This process does not relieve market participants from potential financial responsibility or liability for the execution of trades that are deemed or asserted to be erroneous if their actions cause financial or other forms of losses to other parties.

DOCUMENTS TO BE ATTACHED

- a. Copy of Client’s Mandate/Broker’s Order Book; and
- b. Original form setting out the decision of The Exchange at first instance.

UNDERTAKING

We undertake to pay the sum of ₦150,000 to The Exchange within 24hours if the appeal is refused.

DECLARATON

We confirm that the above details are correct.

APPEAL SUBMITTED BY:

INSERT NAME OF BROKER/DEALER FIRM:.....

	Name	Signature	Date
CHIEF EXECUTIVE OFFICER			
EXECUTING BROKER			

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OFFICIAL:

DECISION OF THE NIGERIAN STOCK EXCHANGE – ON APPEAL:

Indicate Whether Appeal was Allowed or Refused

AUTHORIZED BY:

Officer of The Exchange	Name	Signature	Date
The Chief Executive Officer (or his Authorized Designee)			

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