

*RULEBOOK FOR ADMISSION TO
AFRINEX SECURITIES LIST*

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INTRODUCTION AND SCOPE

Background

AFRINEX Exchange (“**Exchange**”) allows issuers to admit its Securities on AFRINEX Securities List (“**ASL**”), which is a dedicated section of the Exchange’s listing platform that enables Securities to be admitted thereon without requiring them to be admitted to trading. ASL is a simplified and rapid listing process, designed for issuers seeking the visibility and profile of having their Securities admitted on an official list of securities exchange, for which admitting the Securities to trading is not essential.

The entire list of Securities listed on the Exchange will therefore consist of: (i) the list of financial instruments admitted to both trading and listing on the Exchange; and (ii) the list of financial instruments admitted onto ASL (without admission to trading).

The Exchange is the competent body for all decisions and operations relating to the admission of Securities onto ASL, and any matters relating to maintenance, suspension and withdrawal from ASL. This Rulebook may be amended, replaced or supplemented at any time by the Exchange, subject to prior approval of the Financial Services Commission, Mauritius.

Scope

The Rulebook sets out: (i) the terms and conditions for the admission onto ASL of Securities which are the subject of an application for admission onto ASL; (ii) the ongoing obligations of the Issuers whose Securities are admitted onto ASL; and (iii) the provisions relating to maintenance, suspension and withdrawal of Securities from ASL.

This Rulebook shall only be applicable to Securities admitted on ASL and shall not be applicable to Securities that are admitted to both listing and trading on the Exchange.

Entry into effect

This Rulebook shall come into force as of October 18, 2021.

DEFINITIONS

ABS	means asset-backed Securities.
ABS Issuer	means an issuer of asset-backed Securities.
AML/KYC	means anti-money laundering and terrorist financing and know-your-customer.
AML Laws	means all legislations and the provisions, guidelines, rules and regulations framed thereunder, or prescribed by the FSC or the Exchange, to fight against money laundering and terrorist financing, including but not limited to, the Financial Intelligence and Anti-Money Laundering Act, 2002 and the regulations framed thereunder, the Prevention of Terrorism Act, 2002 and the Financial Services Act, 2007.
ASL	means AFRINEX Securities List.
CIS	means one or several (as the case may be) undertaking(s) for collective investment scheme.
Competent Authority	means, (i) for Mauritius, the FSC; and (ii) for any other jurisdiction, the governmental body or authority having jurisdiction over the subject matter, which is responsible for carrying out supervision and oversight duties on capital markets and for ensuring that the provisions of the applicable laws and regulation are applied.
Documentation	means all information, document or data that may be provided to the Exchange by the Issuer in the context of admission of Securities onto ASL including, but not limited to, the Information Notice, any Securities price and any information or document related to corporate events affecting the Issuer or the Securities.
Exchange	means AFRINEX Exchange.
Exempt Issuer	means an Issuer which is: (i) a sovereign, or a regional or local authority of a sovereign, or an entity whose Securities are irrevocably guaranteed by a sovereign or a regional or local authority of a sovereign; (ii) a supranational institution, or a public international body; and (iii) such other entity, institution and organization as the Exchange may specify from time to time.

FSC	means the Financial Services Commission of Mauritius.
Information Notice	means any document, prospectus, listing particulars or offering memorandum containing at least the relevant information concerning the Issuer and the Securities to be admitted onto ASL as specified in Clause 2(i)(a) of Chapter 1 and Schedule 1 hereinbelow.
Issuer	means any company or legal entity which issues the Securities to be admitted onto ASL, or are subject of an application for admission onto ASL.
Rulebook	means this Rulebook, as well as any appendix, annex, schedule attached herein and any amendments or modifications made hereto, from time to time.
Sanctions Lists	means the lists, including the United Nations Security Council Sanction List, containing the activities, names and identification details of all persons, groups and entities targeted by: (i) financial restrictions; (ii) sanctions; or (iii) other measures that competent authorities have applied to help prevent money laundering and financing of terrorism.
Securities	means any security of one of the following categories: (i) shares and units including but not limited to shares or units of CIS; (ii) bonds or other debt Securities; (iii) certificates representing shares/depository receipts; and (iv) any and all other Securities which the Exchange may specify that they can be admitted on ASL (as specified in Clause 3(v)(a) of Chapter 1 below), subject to provisions of the Securities Act, 2005, as may be amended from time to time.

CHAPTER 1: ADMISSION OF SECURITIES ONTO AFRINEX SECURITIES LIST

1. Procedure for filing an application for ASL

- (i) An application for admission onto ASL consists of the Issuer submitting appropriate completed forms (e.g. an application form, as may be amended from time to time). The Exchange has the discretion to request any additional Documentation and/or information as it deems relevant.
- (ii) The filing of an application for admission shall be deemed as the commitment of the Issuer to pay to the Exchange the relevant fees as specified by the Exchange.
- (iii) The application for admission onto ASL shall concern all the Securities of the same class of the Issuer in existence or that are issued or proposed to be issued as part of the application for admission which are intended to be fungible with the existing Securities.
- (iv) The Issuer shall comply with all the necessary AML/KYC measures and procedures specified by the Exchange, which the Exchange deems necessary in order to: (a) identify the Issuer; and/or (b) prevent or avoid any act, complicity, participation or attempt of money laundering or terrorist financing. The Exchange may consider any Issuer's failure to comply with the AML/KYC obligations imposed by this Rulebook as a breach to the provisions of the Rulebook.
- (v) The Exchange reserves the right to inform the FSC and/or such other relevant governmental or regulatory body, when it has reasonable evidence that the Issuer is involved or attempts to participate in acts or complicities of money laundering or terrorist financing.

2. Documentation to be provided to the Exchange

- (i) The application for admission onto ASL must include the following documents:
 - (a) The Information Notice or any document having a similar purpose and containing at least the same data and information as included in the Information Notice (e.g. a prospectus duly approved by the Competent Authority). The Information Notice is meant to provide some details on the Securities and on the Issuer according to the structure of the Issuer and/or the type of the Securities. The Information Notice must be provided in English;

- (b) A declaration from the Issuer in which it commits to comply with the requirements of the Rulebook;
 - (c) Information on where the Securities are also listed and/or admitted to trading (as the case may be);
 - (d) A written confirmation that:
 - (A) The legal position and structure of the Issuer complies with the applicable legislations and regulations relating to its incorporation and its operation under its constitutional documents;
 - (B) The legal position of the Securities complies with the relevant applicable legislations and regulations; and
 - (C) The administration of Securities events and the payments of dividends and coupons shall be ensured and shall be made properly and in due time;
 - (e) The memorandum and articles of association or the constitutional documents (as applicable) of the Issuer and, where applicable of the guarantor, as well as their annual reports of the last three financial years (or such shorter period that the Issuer has been in operation);
 - (f) A proof of existence of the Issuer (e.g. notarised certificate of incorporation, extract of the register of companies etc.); and
 - (g) A duly completed and signed application form and list of legal representatives (as may be requested by the Exchange at its discretion).
- (ii) An Exempt Issuer is not required to comply with Clause 2(i)(a), 2(i)(e) and 2(i)(f) of Chapter 1 hereinabove.

3. Admission requirements

Securities to be admitted onto ASL shall comply with the following conditions:

(i) Admission of shares, units and other equivalent equity securities

Conditions applicable to the Issuer

- (a) *Legal position of the Issuer:* the legal position of the Issuer shall comply with the laws and regulations to which it is subject to, as regards to both its incorporation and operation under its constitutional documents. The Issuer or its directors or legal representatives should not have been debarred by any regulatory authority or be convicted of any economic offence in its home jurisdiction or any other jurisdiction, where it is operating or has raised any capital.
- (b) *Minimum size of the Issuer:* the capital and reserves of the Issuer, including profit and loss, from the last financial year, must be at least USD 300,000 or the equivalent value in any other currency. The condition stated above in this paragraph does not apply for admission onto the Exchange of a further block of shares and units of the same class as those already admitted on the Exchange.
- (c) *Period of existence of the Issuer:* the Issuer must have published or filed, in accordance with its national law, its audited financial statements for the three financial years preceding the application for admission onto ASL (or such shorter period that the Issuer has been in operation).
- (d) *Obligation of the Issuer whose shares and units are admitted onto ASL:* in the case of a new issue of shares or units of the same class as those already admitted onto ASL, the Issuer shall, if there is no automatic admission of these new shares or units (as the case may be), apply for their admission onto ASL either at the latest one year after their issue, or at the moment when they become freely negotiable as further described in Clause 3(i)(f) of Chapter 1 below.

Conditions applicable to the shares and units

- (e) *Legal position of shares and units:* the legal position of the shares and units shall comply with the laws and regulations to which they are subject to.
- (f) *Negotiability:* shares and units shall be freely negotiable that is to say that: (A) they can be exchanged between parties to the same transaction; and (B) they can be transferred without restriction and are not, as such, subject to any lien, privilege, retention rights, pledge, charge or any other security; and (C) shares and units belonging to the same class have a fungible nature. Shares and units that are not fully paid may be considered as freely negotiable when: (A) appropriate arrangements are

in place so as to ensure that the negotiability of such Securities is not restricted; and (B) adequate information regarding the fact that the Securities are not fully paid and the consequences of it for shareholders is publicly available.

- (g) *Distribution of shares and units*: no free float conditions are applicable to the shares and units admitted onto ASL.
- (h) *Issue preceding an admission onto ASL*: the Securities shall have been actually issued before the admission onto ASL.
- (i) *Admission of shares and units of the same class*: the application for admission onto ASL must cover all shares and units of the same class already issued.
- (j) *Physical form of shares and units*: for admission onto ASL of shares and units issued by Issuers based in another country, which have a physical form, it is necessary and sufficient that their physical form meets the applicable regulation in the concerned jurisdiction.
- (k) *Admission of CIS units (other than closed-end funds)*

The admission onto ASL of units issued by CIS's other than a closed-end type is not subject to the conditions stated in Clause 3(i) of Chapter 1 above.

(ii) **Admission of bonds or other debt Securities issued by an Issuer**

Conditions applicable to the Issuer

- (a) *Legal position of the Issuer*: the legal position of the Issuer shall comply with the laws and regulations to which it is subject to, as regards both its incorporation and operation under its constitutional documents. The Issuer or its directors or legal representatives should not have been debarred by any regulatory authority or be convicted of any economic offence in its home jurisdiction or any other jurisdiction, where it is operating or has raised any capital.

Conditions applicable to bonds or other debt Securities

- (b) *Legal position of bonds or other debt Securities:* the legal position of the bonds or other debt Securities shall comply with the laws and regulations to which they are subject to.
- (c) *Negotiability:* the bonds and other debt Securities shall be freely negotiable that is to say that: (A) they can be exchanged between parties to the same transaction; and (B) they can be transferred without restriction and are not, as such, subject to any lien, privilege, retention rights, pledge, charge or any other security; and (C) Securities belonging to the same class have a fungible nature. Bonds and other debt Securities that are not fully paid may be considered as freely negotiable when: (A) appropriate arrangements are in place so as to ensure that the negotiability of such Securities is not restricted; and (B) adequate information regarding the fact that the securities are not fully paid and the consequences of it for shareholders is publicly available.
- (d) *Issue preceding an admission onto ASL:* the Securities shall have been actually issued before the admission onto ASL.
- (e) *Admission of the bonds of a same issue:* the application for admission onto ASL shall cover all the bonds or other debt Securities of a same issue.
- (f) *Physical form of the bonds:* for admission onto ASL of bonds or other debt Securities issued by Issuers based in another country, which have a physical form, it is necessary and sufficient that their physical form meets the standards in force in that other country.

Other conditions

- (g) *Minimum market capitalisation:* the minimum amount of the issue shall be notified by the Exchange from time to time. This provision shall not be applicable in the case of tap issues where the amount of the loans is not fixed.
- (h) *Convertible bonds, exchangeable bonds and bonds with warrants attached:* convertible bonds, exchangeable bonds and bonds with warrants may only be admitted onto ASL if the Securities into which they are convertible, exchangeable or over which they give a right to buy or subscribe have previously been admitted onto ASL, or such Securities, have been or will concurrently become admitted to trading on another

suitable market, that operates in a legitimate, recognised and open manner.

In exceptional circumstances, the Exchange may dispense with this above-mentioned requirement if it is satisfied that holders of the convertible or exchangeable bonds or bonds with warrants have at their disposal all the information necessary to form an opinion about the value of the underlying Securities.

(iii) **Admission of bonds or debt Securities issued by an Exempt Issuer**

- (a) *Negotiability*: the bonds shall be freely negotiable that is to say that: (A) they can be exchanged between parties to the same transaction; and (B) they can be transferred without restriction and are not, as such, subject to any lien, privilege, retention rights, pledge, charge or any other security; and (C) bonds belonging to the same class have a fungible nature.
- (b) *Issue preceding an admission onto ASL*: the Securities shall have been actually issued before the admission onto ASL.
- (c) *Admission of bonds of a same issue*: the application for admission onto ASL must cover all the bonds of a same issue.

(iv) **Admission of certificates representing shares/depository receipts**

- (a) Admission of certificate representing shares/depository receipts is allowed under the following conditions:
 - (A) The Issuer of the underlying shares must match the requirements set out in Clause 3(i)(a) to 3(i)(c) of Chapter 1 above;
 - (B) The Issuer of the underlying shares complies with the obligation imposed under Clause 3(i)(d) of Chapter 1 above; and
 - (C) The certificates/depository receipts comply with Clause 3(i)(e) to 3(i)(j) of Chapter 1 above.
- (b) An application for admission onto ASL relating to certificates representing shares may only be considered if the Exchange deems that the Issuer of these certificates offers sufficient guarantees to protect investors.

(v) **Specific admission conditions for other types of Securities**

- (a) The Exchange reserves the right to admit onto ASL any Security that is not mentioned in Clause 3(i) to 3(iv) of Chapter 1 above, including (together the "**Other types of Securities**"):
- (A) any security giving the right to acquire or sell any such transferable securities or giving rise to a cash settlement determined by reference to transferable securities, currencies, interest rates or yield, commodities or other indices or measures; and
 - (B) money-market instruments that is to say those classes or instruments which are normally dealt on the money markets such as treasury bills, certificates of deposit and commercial paper excluding instrument of payment.

Conditions applicable to the Issuer

- (b) *Legal position of the Issuer:* the legal position of the Issuer shall comply with the laws and regulations to which it is subject, as regards both its incorporation and operation under its constitutional documents. The Issuer or its directors or legal representatives should not have been debarred by any regulatory authority or be convicted of any economic offence in its home jurisdiction or any other jurisdiction, where it is operating or has raised any capital.

Conditions applicable to the Other types of Securities

- (c) *Legal position of the Other types of Securities:* the legal position of the Securities shall comply with the laws and regulations to which they are subject to.
- (d) *Negotiability:* the Other types of Securities shall be freely negotiable that is to say that: (A) they can be exchanged between parties to the same transaction; and (B) they can be transferred without restriction and are not, as such, subject to any lien, privilege, retention rights, pledge, charge or any other security; and (C) Securities belonging to the same class have a fungible nature. Securities whose transfer is subject to any restrictions will not be considered as freely negotiable unless such restrictions do not

or are not likely to affect the functioning of ASL and/or of the market where such Securities are tradable/traded.

Transferable Securities that are not fully paid may be considered as freely negotiable when: (A) appropriate arrangements are in place so as to ensure that the negotiability of such securities is not restricted; and (B) adequate information regarding the fact that the securities are not fully paid and the consequences of it for shareholders is publicly available.

- (e) *Issue preceding an admission onto ASL:* the Other types of Securities shall have been actually issued before the admission onto ASL.
- (f) *Admission of Other types of Securities of the same class:* the application for admission onto ASL must cover all Other types of Securities of the same class already issued.

(vi) **Waivers**

The Exchange may grant waivers to the conditions for the admission of Securities onto ASL which are authorised under Clause 3(i)(a) to 3(i)(c) and Clause 3(i)(e) to 3(i)(j) of Chapter 1 above.

CHAPTER 2: ISSUER'S OBLIGATIONS

1. Equal treatment

The Issuer must ensure equal treatment between:

- (i) All shareholders and holders of units/shares who are under the same circumstances or in identical situations; and/or
- (ii) To the extent applicable to the rights attached to the Securities, all the holders of debt Securities issued within the same issue.

2. Securities events

- (i) The Issuer shall communicate as early as possible to the Exchange any information relating to events that are likely to affect the Securities or any information that it deems necessary to facilitate the due and proper operation of ASL including, but not limited to:
 - (a) amendments affecting the respective rights of different categories of shares, depositary receipts, equity linked securities or debt Securities;
 - (b) any issue or subscription of securities, in particular if it is made with subscription rights and preferential periods, except for Issuers which are CISs;
 - (c) any business combination or split of the Issuer;
 - (d) any change or transfer of paying agent;
 - (e) announcement of any distribution;
 - (f) payment and detachment of dividends or interests;
 - (g) coupons being declared without value;
 - (h) the redemption of debt Securities in particular before the due date;
 - (i) change of the name of the Issuer;

- (j) any payment default and in a more general manner, any decision relating to the Issuer's bankruptcy, insolvency or cessation of payments; and
 - (k) any other event or information which, on the date of its publication by the Issuer or on its behalf, is likely to influence the price of the Security.
- (ii) In addition to the securities events set forth in Clause 2(i) of Chapter 2 above, the Exchange may require the Issuer to communicate such other information that relate to events that are likely to affect the Securities or is information that is necessary to facilitate the due and proper operation of ASL.
- (iii) In the case of depositary receipts including Securities conferring to their holders the right to acquire other Securities, the information to be disclosed shall include, amongst others, information that are likely to affect the rights relating to the different categories of Securities and corporate events of the issuer of the underlying Securities.
- (iv) The information mentioned above must be communicated to the Exchange within a sufficient period of time in advance of the relevant event occurring so as to enable the Exchange to take appropriate measures.

3. Events affecting the Issuer

The Issuer shall communicate to the Exchange, at the latest at the moment of making it public and filing it, all information concerning the Securities, that the Issuer has to make public including but not limited to important changes in activities, any modifications made to the memorandum and articles of association or the Constitution (as applicable) of the Issuer, notices of meetings for security holders.

CHAPTER 3: APPROVAL AND ADMISSION ONTO AFRINEX SECURITIES LIST

1. The Information Notice is subject to an approval of the Exchange taking into account whether such Information Notice matches the Rulebook's requirements or not. The Information Notice shall be published on the Exchange's website.
2. The Exchange is authorised to reject any request for admission onto ASL in the event the Exchange deems, taking into consideration the Issuer's situation, that:
 - (i) The admission onto ASL will have any adverse consequences on the investors' interests;
 - (ii) The Issuer is appearing on one of the Sanctions Lists;
 - (iii) The Exchange considers that the admission of the Securities is likely to be detrimental to the reputation of the Exchange or of ASL;
 - (iv) The Security is or is suspected by the Exchange to be directly or indirectly related to illegal activities or be misused for such aims; and/or
 - (v) The Issuer is or is suspected by the Exchange to be directly or indirectly involved in illegal activities.
3. The Exchange is authorised to impose on an Issuer any additional conditions for the admission onto ASL that the Exchange may deem appropriate or necessary provided that the Exchange notifies the Issuer of such additional conditions.
4. In parallel with the approval and admission process, the Exchange, as it deems appropriate, may conduct due diligence in relation to an Issuer. The Exchange reserves the right to reject any application for admission in case: (i) the results of the due diligence are not satisfactory; or (ii) the due diligence process cannot be completed.
5. The Exchange reserves the right to request any additional information or Documentation that the Exchange may deem appropriate or necessary to protect the investors and/or to ensure the proper operation of ASL and/or to comply with the provisions of this Rulebook and/or any other applicable laws, rules and regulations including, but not limited to, AML/KYC obligations under the AML Laws. In that case, the Issuer or its representatives have the obligation to provide such additional information or document without undue delay.

CHAPTER 4: DUAL LISTING

1. When the prospectus, listing particulars or offering memorandum (as the case may be) of the relevant Securities has been already approved by a Competent Authority, the Exchange may admit such Securities on ASL without requesting an Information Notice. This derogation solely applies when the Exchange has received, in accordance with Clause 2(i)(a) of Chapter 1 above, a copy of such prospectus, listing particulars or offering memorandum approved by a Competent Authority. As deemed necessary by the Exchange, it may request documentation from the Issuer evidencing such confirmation.
2. The Exchange may refuse to admit Securities onto ASL already admitted to trading and/or listing in another country when the Exchange has reasons to believe or suspect that the Issuer does not comply with its duties and obligations related to its admission onto trading and/or listing.

CHAPTER 5: SUSPENSION, REMOVAL OR WITHDRAWAL FROM AFRINEX SECURITIES LIST

1. The Exchange may, at its own initiative, decide upon the suspension or removal of a Security from ASL when: (i) it has reason to believe or to suspect that the normal and consistent admission for this Security cannot be maintained; (ii) facts or developments occur or have occurred in respect of the Issuer which, in the Exchange's reasonable opinion, is or threatens to be detrimental to the Exchange's reputation and/or to the reputation of ASL; (iii) the Issuer is or becomes referred to on one of the Sanctions Lists; or (iv) it has reason to believe or suspect that the Issuer and/or the Securities are in breach of the provision of this Rulebook or the applicable laws.
2. The Exchange may, at its own discretion, decide upon removal of a Security from ASL, in the event of: (i) prolonged suspension of any Security from ASL; (ii) failure of the Issuer to undertake remedial actions directed by the Exchange, for Securities that have been suspended; or (iii) non-compliance with instructions or directions of the Exchange or any Competent Authority, pertaining to the Issuer and/or its Security.
3. In the event the Issuer is willing to suspend or withdraw the Securities from ASL, the Issuer shall send to the Exchange a request of such suspension or withdrawal. When reviewing the suspension or withdrawal request, the Exchange shall take into account the interests of ASL, of the Exchange, of the investors and, if applicable, of the Issuer. The Exchange shall set the date when the suspension or withdrawal of Securities will take effect. It may request the Issuer to publish a press release to this effect and to make such an announcement sufficiently in advance to give a reasonable timeframe between the announcement and the date on which the suspension or withdrawal becomes effective.
4. Decisions relating to the suspension, withdrawal or removal from ASL may, at the Exchange's discretion, be published by the Exchange on its website.

CHAPTER 6: DISCLAIMER

1. The Exchange reserves the right to refuse or reject any Documentation if the Exchange deems that the content or format of such Documentation is not suitable or appropriate or does not match the Exchange's content or format standards. The Exchange does not accept any liability or responsibility of any action taken or results obtained from any use of the Documentation or any related data.
2. The Exchange disclaims any warranty or representation related to the accuracy, relevance, plausibility, sufficiency, necessity, correctness, reliability, completeness or fitness for a particular purpose of any Documentation or of its content.
3. The Exchange is not responsible for selling or making any public offer of Securities in any jurisdiction. The admission of the Securities on ASL and the display of the Securities and Documentation (e.g. Information Notice) on the Exchange's website: (i) do not constitute any advice, solicitation, offer, endorsement, commitment or recommendation on behalf of the Exchange to invest in the Securities; (ii) do not constitute any warranty or representation from the Exchange in connection with the good standing, profitability or reliability of the Issuer, its promoters, its management or any scheme or project of the Issuer; and (iii) should not in any way be deemed or construed that Documentation of the Issuer has been cleared or approved by the Exchange, nor does it warrant that the Issuer's Securities are admitted onto ASL or will continue to be admitted onto ASL.
4. The Exchange does not give any representation or warranty that the admission of the Securities onto ASL will fit any particular purpose. The Exchange cannot represent or warrant that such admission will match any of the requirements imposed on or by the Issuers. Neither does the Exchange give any warranty, representation or commitment with regards to any outcome or results of the display or admission of the Securities onto ASL and/or the Exchange website including but not limited to the level of interest that investors may have for the Securities.

SCHEDULE 1

MANDATORY DATA AND INFORMATION TO BE INCLUDED IN THE INFORMATION NOTICE

REF. NO.	DISCLOSURE REQUIREMENT	Company	Debt/ Derivatives Issuer	ABS Issuer	Bank/ Credit Institution	Equity	Debt	Guarantees	ABS	Depository Receipts	Derivative Securities	Information on underlying share	Close-end type CISs
SECTION A – INTRODUCTION AND WARNINGS													
A.1	<p>Warning: This Information Notice as well as all information contained herein (the "Information Notice") is meant to provide details on the securities and the issuer in relation to the admission of the securities onto the AFRINEX Securities List maintained by the Exchange without admission to trading on the Exchange. The Information Notice has been prepared for the sole goal of being admitted and displayed on ASL. It does not provide any key information to be used for making investment decisions.</p> <p>The Information Notice is provided for information purposes only. It does not constitute and is not construed as any advice, solicitation, offer, endorsement, commitment or recommendation to invest in the securities described herein. The provision of the Information Notice is not and shall not be a substitute for your own researches, investigations, verifications, checks or consultation for professional or investment advice. You are using the Information Notice at your own risks.</p>	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y

REF. NO.	DISCLOSURE REQUIREMENT	Company	Debt/ Derivatives Issuer	ABS Issuer	Bank/ Credit Institution	Equity	Debt	Guarantees	ABS	Depository Receipts	Derivative Securities	Information on underlying share	Close-end type CISs
A.2	Responsibility statement	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
SECTION B – ISSUER AND ANY GUARANTOR													
B.1	The legal and commercial name of the issuer.	Y	Y	Y	Y	-	-	-	-	-	-	-	-
B.2	The domicile and legal form of the issuer, the legislation under which the issuer operates and its country of incorporation.	Y	Y	Y	Y	-	-	-	-	-	-	-	-
B.3	A description of, and key factors relating to, the nature of the issuer’s current operations and its principal activities, stating the main categories of products sold and/or services performed and identification of the principal markets in which the issuer competes.	Y	-	-	-	-	-	-	-	-	-	-	-
B.4a	A description of the most significant recent trends affecting the issuer and the industries in which it operates.	Y	-	-	-	-	-	-	-	-	-	-	-
B.4b	A description of any known trends affecting the issuer and the industries in which it operates.	-	Y	-	Y	-	-	-	-	-	-	-	-
B.5	If the issuer is part of a group, a description of the group and the issuer’s position within the group.	Y	Y	-	Y	-	-	-	-	-	-	-	-
B.6	In so far as is known to the issuer, the name of any person who, directly or indirectly, has an interest in the issuer’s capital or voting rights which is notifiable under the issuer’s national law, together with the amount of each such person’s interest. Whether the issuer’s major shareholders have different voting rights if any.	Y	-	-	-	-	-	-	-	-	-	-	-

REF. NO.	DISCLOSURE REQUIREMENT	Company	Debt/ Derivatives Issuer	ABS Issuer	Bank/ Credit Institution	Equity	Debt	Guarantees	ABS	Depository Receipts	Derivative Securities	Information on underlying share	Close-end type CISs
	To the extent known to the issuer, state whether the issuer is directly or indirectly owned or controlled and by whom and describe the nature of such control.												
B.7	<p>Selected historical key financial information regarding the issuer, presented for each financial year of the period covered by the historical financial information, and any subsequent interim financial period accompanied by comparative data from the same period in the prior financial year except that the requirement for comparative balance sheet information is satisfied by presenting the year-end balance sheet information.</p> <p>This should be accompanied by a narrative description of significant change to the issuer's financial condition and operating results during or subsequent to the period covered by the historical key financial information.</p>	Y	-	-	-	-	-	-	-	-	-	-	-
B.8	A description of the nature of any qualifications in the audit report on the historical financial information.	Y	Y	-	Y	-	-	-	-	-	-	-	-
B.9	If the issuer's working capital is not sufficient for the issuer's present requirements an explanation should be included.	-	-	-	-	Y	-	-	-	-	-	-	-
B.10	<p>First paragraph of B.7, plus:</p> <p>1. A statement that there has been no material adverse change in the prospects of the issuer since the date</p>	-	Y	-	Y	-	-	-	-	-	-	-	-

REF. NO.	DISCLOSURE REQUIREMENT	Company	Debt/ Derivatives Issuer	ABS Issuer	Bank/ Credit Institution	Equity	Debt	Guarantees	ABS	Depository Receipts	Derivative Securities	Information on underlying share	Close-end type CISs
	of its last published audited financial statements or a description of any material adverse change. 2. A description of significant changes in the financial or trading position subsequent to the period covered by the historical financial information.												
B.11	A description of any recent events particular to the issuer which are to a material extent relevant to the evaluation of the issuer's solvency.	-	Y	-	Y	-	-	-	-	-	-	-	-
B.12	B.5 plus: "If the issuer is dependent upon other entities within the group, this must be clearly stated."	-	Y	-	Y	-	-	-	-	-	-	-	-
B.13	A description of the issuer's principal activities.	-	Y	-	Y	-	-	-	-	-	-	-	-
B.14	Use only the final paragraph of B.6	-	Y	Y	Y	-	-	-	-	-	-	-	-
B.15	If available, credit ratings assigned to an issuer or its debt Securities at the request or with the cooperation of the issuer in the rating process.	-	-	-	-	-	Y	-	-	-	-	-	-
B.16	A description of the nature and scope of the guarantee.	-	-	-	-	-	-	Y	-	-	-	-	-
B.17	Section B information about the guarantor as if it were the issuer of the same type of security that is the subject of the guarantee. Therefore, provide such information as required for a summary for the relevant annex.	-	-	-	-	-	-	Y	-	-	-	-	-
B.18	A statement whether the issuer has been established as a special purpose vehicle or	-	-	Y	-	-	-	-	-	-	-	-	-

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	entity for the purpose of issuing asset-backed securities.												
B.19	A description of the issuer's principal activities including a global overview of the parties to the securitisation program including information on the direct or indirect ownership or control between those parties.	-	-	Y	-	-	-	-	-	-	-	-	-
B.20	Where, since the date of incorporation or establishment, an issuer has not commenced operations and no financial statements have been made up as at the date of the admission document, a statement to that effect.	-	-	Y	-	-	-	-	-	-	-	-	-
B.21	Use only the first paragraph of B.7	-	-	Y	-	-	-	-	-	-	-	-	-
B.22	A description of any material adverse change in the prospects of the issuer since the date of its last published audited financial statements.	-	-	Y	-	-	-	-	-	-	-	-	-
B.23	A description of the underlying assets including: 1. confirmation that the securitised assets backing the issue have characteristics that demonstrate capacity to produce funds to service any payments due and payable on the securities 2. a description of the general characteristics of the obligors and in the case of a small number of easily identifiable obligors, a general description of each obligor	-	-	-	-	-	-	-	Y	-	-	-	-

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	3. a description of the legal nature of the assets 4. loan to value ratio or level of collateralisation 5. Where a valuation report relating to real property is included in the Information Notice, a description of the valuation.												
B.24	In respect of an actively managed pool of assets backing the issue a description of the parameters within which investments can be made, the name and description of the entity responsible for such management including a brief description of that entity's relationship with any other parties to the issue.	-	-	-	-	-	-	-	Y	-	-	-	-
B.25	Where an issuer proposes to issue further securities backed by the same assets a statement to that effect.	-	-	-	-	-	-	-	Y	-	-	-	-
B.26	A description of the structure of the transaction, including, if necessary, a structure diagram.	-	-	-	-	-	-	-	Y	-	-	-	-
B.27	A description of the flow of funds including information on swap counterparties and any other material forms of credit/liquidity enhancements and the providers thereof.	-	-	-	-	-	-	-	Y	-	-	-	-
B.28	The name and a description of the originators of the securitised assets.	-	-	-	-	-	-	-	Y	-	-	-	-
B.29	Information about the issuer of the underlying shares: B.1 B.5 D.4 B.2 B.6	-	-	-	-	-	-	-	-	Y	-	-	-

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	B.3 B.7 B.4 B.8												
B.30	Information about the issuer of the depository receipts: 1. "Name and registered office of the issuer of the depository receipts." 2. "Legislation under which the issuer of the depository receipts operates and legal form which it has adopted under the legislation."	-	-	-	-	-	-	-	-	Y	-	-	-
B.31	Information about the closed-end CIS: B.1 B.7 D.2 B.2 B.8 B.5 C.3 B.6 C.7	-	-	-	-	-	-	-	-	-	-	-	Y
B.32	A description of the investment objective and policy, including any investment restrictions, which the CIS will pursue with a description of the instruments used.	-	-	-	-	-	-	-	-	-	-	-	Y
B.33	The borrowing and/or leverage limits of the CIS. If there are no such limits, include a statement to that effect.	-	-	-	-	-	-	-	-	-	-	-	Y
B.34	A description of the regulatory status of the CIS together with the name of any regulator in its country of incorporation.	-	-	-	-	-	-	-	-	-	-	-	Y
B.35	A brief profile of a typical investor for whom the CIS.	-	-	-	-	-	-	-	-	-	-	-	Y
B.36	Where the main body of the CIS's prospectus discloses that more than 20% of the gross assets of the CIS may be: 1. invested, directly or indirectly, in a single underlying asset, or	-	-	-	-	-	-	-	-	-	-	-	Y

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	<p>2. invested in one or more CISs which may in turn invest more than 20% of gross assets in other CISs, or</p> <p>3. exposed to the creditworthiness or solvency of any one counterparty.</p> <p>The identity of the entity should be disclosed together with a description of the exposure (e.g. counter-party) as well as information on the market in which its securities are admitted.</p>												
B.37	<p>Where a CIS may invest in excess of 40% of its gross assets in another CIS the summary should briefly explain either:</p> <p>1. the exposure, the identity of the underlying CIS, and provide such information as would be required in a summary note by that CIS; or</p> <p>2. where the securities issued by an underlying CIS have already been admitted to trading on a regulated or equivalent market, the identity of the underlying CIS.</p>	-	-	-	-	-	-	-	-	-	-	-	Y
B.38	A description of the Issuer's service providers including the maximum fees payable.	-	-	-	-	-	-	-	-	-	-	-	Y
B.39	The identity and regulatory status of any investment manager, investment advisor, custodian, trustee or fiduciary (including and delegated custody arrangements).	-	-	-	-	-	-	-	-	-	-	-	Y
B.40	A description of how often the net asset value of the CIS will be determined and how	-	-	-	-	-	-	-	-	-	-	-	Y

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	such net asset value will be communicated to investors.												
B.41	In the case of an umbrella CIS, a statement of any cross liability that may occur between classes or investment in other CIS.	-	-	-	-	-	-	-	-	-	-	-	Y
B.42	B.7 plus: "Where a CIS has not commenced operations and no financial statements have been made up as at the date of the admission document, a statement to that effect."	-	-	-	-	-	-	-	-	-	-	-	Y
B.43	A description of the CIS's portfolio.	-	-	-	-	-	-	-	-	-	-	-	Y
B.44	An indication of the most recent net asset value per security (if applicable).	-	-	-	-	-	-	-	-	-	-	-	Y
SECTION C – SECURITIES													
C.1	A description of the type and the class of the securities being offered and/or admitted to ASL, including any security identification number.	-	-	-	-	Y	Y	-	-	-	Y	-	-
C.2	Currency of the securities issue.	-	-	-	-	Y	Y	-	-	-	Y	-	-
C.3	The number of shares issued and fully paid and issued but not fully paid. The par value per share, or that the shares have not par value.	Y	-	-	-	-	-	-	-	-	-	-	-
C.4	A description of the rights attached to the securities.	-	-	-	-	Y	-	-	-	-	-	-	-
C.5	A description of any restrictions on the free transferability of the securities.	-	-	-	-	Y	Y	-	-	-	Y	-	-
C.6	An indication as to whether the securities offered are or will be the object of an application for admission to trading on a regulated market and the identity of all the	-	-	-	-	Y	-	-	-	-	-	-	-

REF. NO.	DISCLOSURE REQUIREMENT	Company	Debt/ Derivatives Issuer	ABS Issuer	Bank/ Credit Institution	Equity	Debt	Guarantees	ABS	Depository Receipts	Derivative Securities	Information on underlying share	Close-end type CISs
	regulated markets where the securities are or are to be traded.												
C.7	A description of dividend policy.	Y	-	-	-	-	-	-	-	-	-	-	-
C.8	C.4 plus: 1. "including ranking" 2. "including limitations to those rights"	-	-	-	-	-	Y	-	-	-	Y	-	-
C.9	C.8 plus: 1. "the nominal interest rate" 2. "the date from which interest becomes payable and the due dates for interest" 3. "where the rate is not fixed, description of the underlying on which it is based" 4. "maturity date and arrangements for the amortisation of the loan, including the repayment procedures" 5. "an indication of yield" 6. "name of representative of debt security holders"	-	-	-	-	-	Y	-	-	-	-	-	-
C.10	C.9 plus: "if the security has a derivative component in the interest payment, provide a clear and comprehensive explanation to help investors understand how the value of their investment is affected by the value of the underlying instrument(s), especially under the circumstances when the risks are most evident"	-	-	-	-	-	Y	-	-	-	-	-	-
C.11	An indication as to whether the securities offered are or will be the object of an application for admission to trading, with a view to their distribution in a regulated market or other equivalent markets with indication of the markets in question.	-	-	-	-	-	Y	-	-	-	Y	-	-

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C.12	The minimum denomination of an issue.	-	-	-	-	-	-	-	Y	-	-	-	-
C.13	Information about the underlying shares: C.1 C.4 C.7 C.2 C.5 C.3 C.6	-	-	-	-	-	-	-	-	Y	-	-	-
C.14	Information about the depository receipts: • C.1 • C.2 • C.4 • C.5 "Describe the exercise of and benefit from the rights attaching to the underlying shares, in particular voting rights, the conditions on which the issuer of the depository receipts may exercise such rights, and measures envisaged to obtain the instructions of the depository receipt holders — and the right to share in profits and any liquidations surplus which are not passed on to the holder of the depository receipt." "Description of the bank or other guarantee attached to the depository receipt and intended to underwrite the issuer's obligations."	-	-	-	-	-	-	-	-	Y	-	-	-
C.15	A description of how the value of the investment is affected by the value of the underlying instrument(s) unless the securities have a denomination of at least USD 100,000.	-	-	-	-	-	-	-	-	-	Y	-	-
C.16	The expiration or maturity date of the derivative securities — the exercise date or final reference date.	-	-	-	-	-	-	-	-	-	Y	-	-

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C.17	A description of the settlement procedure of the derivative securities.	-	-	-	-	-	-	-	-	-	Y	-	-
C.18	A description of how the return on derivative securities takes place.	-	-	-	-	-	-	-	-	-	Y	-	-
C.19	The exercise price or the final reference price of the underlying.	-	-	-	-	-	-	-	-	-	Y	-	-
C.20	A description of the type of the underlying and where the information on the underlying can be found.	-	-	-	-	-	-	-	-	-	Y	-	-
C.21	Indication of the market where the securities will be traded.	-	-	-	-	-	Y	-	-	-	-	-	-
C.22	Information about the underlying share: 1. "A description of the underlying share." 2. C.2 3. C.4 plus the words "...and procedure for the exercise of those rights". 4. "Where and when the shares will be or have been admitted to trading." 5. C.5 6. Where the issuer of the underlying is an entity belonging to the same group, the information to provide on this issuer is the information required by the share registration document. Therefore, provide such information required for a summary for companies"	-	-	-	-	-	-	-	-	-	-	Y	-
SECTION D - RISKS													
D.1	Key information on the key risks that are specific to the issuer or its industry.	Y	-	-	-	-	-	-	-	-	-	-	-
D.2	Key information on the key risks that are specific to the issuer.	-	Y	Y	Y	-	Y	-	-	-	-	-	-

REF. NO.	DISCLOSURE REQUIREMENT	Company	Debt/ Derivatives Issuer	ABS Issuer	Bank/ Credit Institution	Equity	Debt	Guarantees	ABS	Depository Receipts	Derivative Securities	Information on underlying share	Close-end type CISs
D.3	Key information on the key risks that are specific to the securities.	-	-	-	-	Y	Y	-	-	-	-	-	-
D.4	Information about the issuer of the underlying shares: • D.2	-	-	-	-	-	-	-	-	Y	-	-	-
D.5	Information about the depository receipts: • D.3	-	-	-	-	-	-	-	-	Y	-	-	-
D.6	D.3 plus: "This must include a risk warning to the effect that investors may lose the value of their entire investment or part of it, as the case may be, and/or, if the investor's liability is not limited to the value of his investment, a statement of that fact, together with a description of the circumstances in which such additional liability arises and the likely financial effect."	-	-	-	-	-	-	-	-	-	Y	-	-
SECTION E - OFFERS													
E.1	The total net proceeds and an estimate of the total expenses of the issue/offer, including estimated expenses charged to the investor by the issuer or the offeror.	-	-	-	-	Y	-	-	-	Y	-	-	-
E.2a	Reasons for the offer, use of proceeds, estimated net amount of the proceeds.	-	-	-	-	Y	-	-	-	Y	-	-	-
E.2b	Reasons for the offer and use of proceeds when different from making profit and/or hedging certain risks.	-	-	-	-	-	Y	-	-	-	Y	-	-
E.3	A description of the terms and conditions of the offer.	-	-	-	-	Y	Y	-	-	Y	Y	-	-
E.4	A description of any interest that is material to the issue/offer including conflicting interests.	-	-	-	-	Y	Y	-	-	Y	Y	-	-

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E.5	Name of the person or entity offering to sell the security. Lock-up agreements: the parties involved; and indication of the period of the lock up.	-	-	-	-	Y	-	-	-	Y	-	-	-
E.6	The amount and percentage of immediate dilution resulting from the offer. In the case of a subscription offer to existing equity holders, the amount and percentage of immediate dilution if they do not subscribe to the new offer.	-	-	-	-	Y	-	-	-	Y	-	-	-
E.7	Estimated expenses charged to the investor by the issuer or the offeror.	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y