

AFRINEX LIMITED

TRADING MEMBERSHIP APPLICATION FORM

A. GENERAL INSTRUCTIONS FOR MEMBERSHIP APPLICANTS

- Prior to submitting this Trading Membership Application Form (“**Application Form**”), to become a trading member of AFRINEX Limited (“AFRINEX”), an applicant must have been licensed or authorized to operate as an investment dealer, pursuant to the provisions of the Securities Act, 2005 and the Financial Services Act, 2007. An application for trading membership of AFRINEX can only be made by body corporates. However, an applicant in the Foreign Investment Dealer category shall submit the duly filled form along with required documents to AFRINEX for seeking authorization from FSC. The foreign investment dealer will be admitted to deal on the securities exchange if authorized by the FSC, pursuant to the provisions of the Securities Act, 2005 and the Financial Services Act, 2007
- Please note that AFRINEX will only process a complete and accurate application. An Application Form is considered complete when we have received completed and signed form, along with the supporting documentation, as requested in the Application Form. Unless otherwise specified as optional, all the requested details and documentation, as requested in the Application Form, are required to be provided mandatorily.
- The Application Form as per the prescribed format and complete in all respects should be submitted along with the payment of USD 2,000 of Application Processing Fee, to initiate processing of the Application Form. Application Processing Fee shall be forfeited by AFRINEX and the application shall be deemed closed in case: (i) the applicant does not complete the documentation for registration as a trading member of AFRINEX to the satisfaction of the Exchange within 6 (six) months from the date of payment of Application Processing Fee; or (ii) The applicant withdraws its application at any point of time before commencement of business. The applicant who is admitted as a member of AFRINEX will be required to pay any balance amounts before commencement of business.
- The information requested in this Application Form should be filled in block letters in English language. Please do not use abbreviations while filling the Application Form and/or any supporting documentation. Please clearly mark **N/A** wherever information sought is not applicable.
- Duly filled-in and signed Application Form and supporting documents should be sent electronically to membership@afrinexexchange.com with full name of the applicant as the subject line. Originals of the signed Application Form and supporting documents will have to be mailed to our office at the below address, prior to commencement of business:

*Membership Department
AFRINEX Limited
Office A11-01, Level 11, Tower A, 1 Exchange Square,
Wall Street, Ebene 72201, Mauritius*

- All documents and materials sent to AFRINEX will be reviewed by the Membership Department of AFRINEX. All applications are deemed confidential and will be handled in a secure environment. AFRINEX will promptly notify the applicant, in writing, of its decision on the membership application.
- Applicants shall, at all times during the subsistence of its trading membership with AFRINEX, meet the below mentioned ongoing net worth requirement:

Category	Amount (USD)
Trading Member (Domestic)	50,000
Trading Member (Remote)	100,000

- The applicant shall have at least 1 (one) trading representative at all times, who should have been duly licensed by Financial Services Commission to act as a representative of the trading member in accordance with the Securities (Licensing) Rules, 2008 (“**Trade Representative**”).
- An applicant in the Foreign Investment Dealer category shall, at all times, appoint an officer(s) who shall be the Chief Executive Officer or a member of the senior management (approved by the Commission) of the applicant, in accordance with Rule 6 of the Securities (Authorization of Foreign Investment Dealers) Rules, 2010. The Foreign Investment Dealer shall obtain a letter of authorization to trade on the securities exchange.

B. MEMBERSHIP FEES

Membership Fees for obtaining trading membership of AFRINEX is as follows:

Security Deposit	Amount (excluding VAT)
Refundable Interest Free Deposit for Trading Member	USD 5,000

Onetime Fee	Amount (excluding VAT)
Application Processing Fee (non-refundable)	USD 2,000
Admission Fee	USD 5,000

Annual Fee	Amount (excluding VAT)
Annual Membership Fee	USD 3,000

- All payments to AFRINEX in respect of the Membership Fees shall be made by way of SWIFT transfer to any of the following bank accounts:

Name of the Bank	SBI (Mauritius) Limited
Branch Name	Ebene Branch
Account Number	151203999201
SWIFT Code	INILMUMU
IBAN	MU58INIL0812151203999201000USD

Name of the Bank	SBM Bank (Mauritius) Ltd
Branch Name	Port Louis
Account Number	50100000340405
SWIFT Code	STCBMUMU
IBAN	MU15STCB1170000000340405000USD

C. CONTACT US

If you have questions regarding this Application or the trading membership at AFRINEX, you may please reach out to our Membership Department at membership@aftrinexchange.com

D. CHECKLIST OF DOCUMENTS TO BE SUBMITTED

Sr. No.	List of Documents	Annexure
1.	Trading Membership Application Form	1
2.	Infrastructure and Ownership Details of Office Premises of Applicant	2
3.	Appointment of Compliance Officer	3
4.	Board Resolution for obtaining Membership, Appointment of Senior Executive Officer and Authorization for Signing Documents	4
5.	Minimum Stated Unimpaired Capital Certificate and Computation	5
6.	Net Worth Certificate and Computation of Net Worth	6

7.	Details of Board of Directors of the Applicant	7
8.	Details of Trading Representative(s) of the Applicant	8
9.	Details of Senior Executive Officer(s)	9
10.	Capital Structure of the Applicant (including details on Authorized Capital, Issued Capital and Subscribed Capital / Stated Capital, as applicable) on letterhead of the Applicant	10
11.	Shareholding Pattern, including name of the shareholders and percentage holding and amounts	11
12.	Declaration by Senior Executive Officer	12
13.	Declaration by Trading Representative	13
14.	Declaration by Compliance Officer	14
15.	Fit and Proper Declaration of Directors, Senior Executive Officer, Compliance Officer and Trading Representative	15
16.	Associate and Group Company Details	16
17.	Consent Letter from Clearing Member	17
Applicable to Foreign Investment Dealers Only:		
18.	Undertaking for admission as Foreign Investment Dealer	18
19.	Copy of License/Registration/Authorization issued by the relevant Regulatory Authority to perform investment dealer activities in foreign jurisdiction	-
20.	Link to the official website of the relevant regulator indicating the applicant's licensing or authorization information as available in public domain	-
21.	Certificate of good standing from the relevant foreign regulatory body or a statement from a lawyer authorized to practice law in the foreign jurisdiction certifying that the applicant is legally entitled to carry out the functions of an investment dealer in that jurisdiction	-
22.	Undertaking from the officer (appointed as per Rule 6) that he/she will comply with Rule 7 of the Securities (Authorization of Foreign Investment Dealers) Rules 2010.	-
Supporting Documentation for all Applicants		
23.	Copy of the lease agreement or certified copy of the utility bill of the registered address in the name of the applicant company (not more than 3 months old)	-
24.	Latest Audited Financials of the Applicant (certified by Chartered Accountant and as per IFRS standards): <ul style="list-style-type: none"> Profit and Loss Statement Balance Sheet, including all annexures in concurrence with the Net Worth statement submitted 	-
25.	Certified True Copy of Investment Dealer License issued by FSC	-
26.	Certified True Copy of MOA / AOA, or Constitution (as applicable) certified by any Director of the Applicant	-
27.	Certified True Copy of NIC/Passport (as applicable) of all Directors, Senior Executive Officer, Compliance Officer and Trading Representative	-
28.	Self-attested Copy of Proof of Address of all Directors, Senior Executive Officer, Compliance Officer and Trading Representative	-
29.	Certified True Copy of NIC/Passport/Certificate of Incorporation (as applicable) of each Controlling Shareholder and Ultimate Beneficial Owner ¹	-
30.	Self-attested Proof of Address (as applicable) of Ultimate Beneficial Owner	-
31.	Certified True Copy of Certificate of Incorporation or any other appropriate document of the Applicant	-
32.	Copy of License issued by FSC to Trading Representative	-
33.	Educational Qualification of Trading Representative as per First Schedule of the Securities (Licensing) Rules, 2007	-
34.	Proof of Professional Indemnity Insurance Cover	-

¹ Controlling shareholder and Ultimate Beneficial Owner refers to any person/entity who/which is entitled to exercise or control the exercise, either directly or indirectly, of 20 per cent or more of the shareholding and/or the voting power of the Applicant.

ANNEXURE 1

(On the letter head of the applicant, with sign and stamp of Senior Executive Officer)

TRADING MEMBERSHIP APPLICATION FORM

AFRINEX LIMITED

Date:

To,
Membership Department,
AFRINEX Limited
Office A11-01, Level 11, Tower A,
1 Exchange Square, Wall Street,
Ebene - 72201, Mauritius

Subject: Application for Trading Membership of the Exchange

1. Name of the Applicant: _____

2. Applicant is/shall be *(tick as appropriate)*:

Public Company	
Private Company	
Others (please specify)	

3. Details of the Applicant

(i) Date of Incorporation *(dd/mm/yyyy)*: _____

(ii) Place of Incorporation: _____

(iii) Company Registration Number: _____

(iv) Legal Entity Identifier (LEI Code): _____

(v) Registered Office Address: _____

City: _____ State *(if applicable)*: _____

Country: _____ Pin Code: _____

(vi) Head Office Address *(if different from Registered Office Address)*: _____

4. Contact Details:

Contact Person Name: _____

Country Code: _____ Telephone Number: (i) _____ / (ii) _____

Fax Number: _____

Email Address: _____

Website Address (optional): _____

5. Please describe the Applicant's principal activities and proposed business plan in AFRINEX, including its targeted clientele and product range.

6. Please list all memberships in other exchanges/clearing houses and authorizations/registrations/licenses with regulatory bodies that the Applicant currently holds or is in the process of obtaining.

Name of Exchange / Clearing House		
Name of Exchange / Clearing House	Membership Number	Segment (as applicable)

Details of Authorizations/Registrations/Licenses issued by FSC / Regulatory Authorities			
Name of Regulatory Authority	Reference No.	Date of Issue	Validity (as applicable)

7. Please mention below in case the Applicant is an affiliate or associate of a member of any securities exchange / clearing house.

Name of the Entity	Name of Securities Exchange/ Clearing House	Registration Number	LEI Number

8. Declaration

We hereby apply for membership of AFRINEX. We shall adhere to the rules and regulations, circulars, notifications and other applicable laws of Financial Services Commission, Mauritius and/or AFRINEX, as may be issued or amended from time to time.

We declare that the Applicant: (i) is not and shall not engage in any other business activities other than as licensed or authorized by the FSC; (ii) is not involved in any pending or threatened civil or criminal litigation, suit or proceeding; (iii) the Applicant and/or its associate or affiliate has not been rejected, suspended or expelled from membership of any securities exchange or clearing house; (iv) is not facing any enquiry/investigation from FSC or any regulatory authority; (v) has necessary infrastructure like adequate office space, equipment and man power to effectively discharge its activities; (vi) does not have any directors, shareholders or associates which are categorized as 'Politically Exposed Persons'. If yes, following are the details:

Sr. No.	Full Name	Registration No./ Identification No.	Details of function/ position held by PEP	Relation of PEP with the Applicant

(Mark N/A, if not applicable)

We undertake that the Compliance Officer and Trading Representative(s) appointed by us have obtained the required certification/ approvals as prescribed by FSC or AFRINEX, from time to time. We shall pay the required fees and deposits to AFRINEX and submit the necessary documents as required by AFRINEX for us seeking the trading membership and as required from time to time.

We acknowledge that any misstatement or misrepresentations or withholding of facts in connection with this application for membership or breach of any undertaking/ declaration or condition of admission to membership may result in rejection of our application or termination of our membership. We hereby state that the above-mentioned particulars are correct and complete to the best of our knowledge.

We undertake to notify AFRINEX of any material change in information/documents submitted with respect to the above, within 15 days of any such change.

Date: _____

Yours faithfully,

Senior Executive Officer

Name:

Designation:

ANNEXURE 2

INFRASTRUCTURE DETAILS

(On letter head, signed and stamped by Senior Executive Officer)

Sr. No.	Item	Description
1.	Office Premises	
2.	Computers	
3.	Telephone/Telex/Fax	
4.	Employees	
5.	Any other aspect considered relevant	

Yours faithfully,

Senior Executive Officer

Date: _____

Name:

Designation:

ANNEXURE 3

APPOINTMENT OF COMPLIANCE OFFICER

(On letter head, signed and stamped by Senior Executive Officer and Compliance Officer)

Date:

To,
Membership Department
AFRINEX Limited
Office A11-01, Level 11, Tower A,
1 Exchange Square, Wall Street,
Ebene - 72201, Mauritius.

Sub: Appointment of Compliance Officer

Dear Sir / Madam,

We have appointed Mr./Ms. _____ as our Compliance Officer.

Information on our Compliance Officer is as below:

Name of the Compliance Officer	
Date of Birth	
Nationality	
NIC/Passport Number	
Educational Qualifications	
Office Telephone	
Mobile Number	
Office Address	
Email Address	
Residential Address	
Employment History	

We hereby undertake that we will keep the exchange informed of any future change regarding appointment of our compliance officer.

Yours faithfully,

For and on behalf of *(insert name of the applicant)*

Counter signed by

Senior Executive Officer

Compliance Officer

Name:

Designation:

ANNEXURE 4

SPECIMEN BOARD RESOLUTION

(Please provide certified true copy of the Board Resolution passed by the Applicant company, on letterhead of the applicant duly signed and stamped by the Company Secretary)

Copy of the Board Resolution passed by the Board of Directors of the Company in the meeting held on

RESOLVED THAT the proposal of the Company to submit its application to AFRINEX Limited for obtaining registration as **trading member** is hereby approved:

RESOLVED FURTHER THAT Mr./Ms. _____ and Mr./Ms. _____
(names of Senior Executive Officers) be and are hereby appointed and authorized to act as Senior Executive Officers on behalf of the Company for the purposes of and all matters related to trading membership of AFRINEX Limited.

FURTHER RESOLVED THAT Mr. / Ms. _____ and Mr. / Ms. _____ be
and are hereby authorized to execute jointly or severally all documents/ agreements on behalf of the Company for acquiring the membership of AFRINEX Limited as indicated above.

For and on behalf of the Board of Directors

Signature

Company Seal

Date:

Place:

ANNEXURE 5

For Non-Banks Only

MINIMUM STATED UNIMPAIRED CAPITAL CERTIFICATE

(To be issued by a Chartered Accountant on his/ her letterhead)

This is to certify that the Minimum Stated Unimpaired Capital of *(insert name)* as on *(insert date)*, as per statement of computation (as set out in Licensing Criteria – Sec 2.1B issued by FSC) is MUR/ USD *(insert amount in figures)* /- *((insert amount in words) only)*.

We further certify that:

(insert name) is not engaged in any business other than that in dealing of securities. Existing fund-based activities, if any, have been divested from the books of accounts and have not been included for the purpose of calculation of Minimum Stated Unimpaired Capital.

The computation of Minimum Stated Unimpaired Capital is in accordance with the requirements of FSC and applicable laws.

The computation of Minimum Stated Unimpaired Capital based on my / our scrutiny of the books of accounts, records and documents is true and correct to the best of my / our knowledge and as per information provided to my / our satisfaction.

Signed By,

Chartered Accountant

Name:

Membership/Registration Number:

Date:

Place:

For Banks Only

MINIMUM STATED UNIMPAIRED CAPITAL CERTIFICATE

(To be issued by a Chartered Accountant on his/ her letterhead)

This is to certify that the Minimum Stated Unimpaired Capital of *(insert name)* as on *(insert date)*, as per statement of computation (as set out in Licensing Criteria – Sec 2.1B issued by FSC) is MUR/ USD *(insert amount in figures)*/- *((insert amount in words) only)*.

We further certify that:

(insert name) is not engaged in any business other than that in dealing of securities. Existing fund-based activities, if any, have been divested from the books of accounts and have not been included for the purpose of calculation of Minimum Stated Unimpaired Capital.

The computation of Minimum Stated Unimpaired Capital is in accordance with the requirements of FSC and applicable laws.

The computation of Minimum Stated Unimpaired Capital based on my / our scrutiny of the books of accounts, records and documents is true and correct to the best of my / our knowledge and as per information provided to my / our satisfaction.

Financials of the Bank are as follows:

- a) CAR (in%) is _____ as per last audited statement
- b) Net NPA (in %) is _____ as per last audited statement.
- c) Net Profits (for past 3 years) are as follows:

Year	Profit

Signed By,

Chartered Accountant

Name:

Membership/Registration Number:

Date:

Place:

ANNEXURE 6

NETWORTH CERTIFICATE

(To be issued by a Chartered Accountant on his/ her letterhead)

This is to certify that the Net worth of *(insert name)* as on *(insert date)*, as per statement of computation annexed to this certificate is USD *(insert amount in figures)*/- (USD *(insert amount in words)* only).

We further certify that:

(insert name) is not engaged in any fund-based activities or any business other than that of dealing in securities. Existing fund-based activities, if any, have been divested from the books of accounts and have not been included for the purpose of calculation of Net worth.

The computation of Net worth, based on my / our scrutiny of the books of accounts, records and documents is true and correct to the best of my / our knowledge and as per information provided to my / our satisfaction.

Signed By,

Chartered Accountant

Name:

Membership/Registration Number:

Date:

Place:

Annexure to Net Worth Certificate

Computation of Net worth as on _____

Name of the Applicant:			
Sr. No.	Particulars	US\$	US\$
A.	Paid up Capital		
B.	Free Reserves		
C.	Total (A+B)		
D.	Less: non-allowable assets		
	1. Fixed assets		
	2. Pledged Securities		
	3. Membership Charges with Exchange		
	4. Non-allowable securities (unlisted securities)		
	5. Bad deliveries		
	6. Doubtful debts and advances*		
	7. Prepaid expenses, losses		
	8. Intangible assets		
	9. 30% of marketable securities		
	Total of non-allowable assets (1 to 9)		
E.	Total Networth as on _____ (C-D)		

* Includes debts/advances overdue for more than three months or given to associates.

Clarification:

- I) Point no. (D -2) Pledged securities:
Pledged securities are required to be deducted at book value.
- II) Point No. (D-9) 30% of marketable securities:
Marketable securities are to be valued at Book value or Market value, **whichever is lower**. The haircut of 30% shall be applicable on the Book value or the market value, whichever is lower. Considering this, the point (D-9) is reproduced as below:
“30% (of Book value or Market Value, whichever is lower) of marketable securities.”
- III) Pledged securities are not to be considered at point no. (D-9)
- IV) Securities held as stock-in-trade, are not to be considered at point no. (D-9)

Signed By,

Chartered Accountant

Name:

Membership/Registration Number:

Date:

Place:

ANNEXURE 7

BOARD OF DIRECTORS

(To be signed & stamped by Senior Executive Officer)

Please complete this appendix for all members of the Board of Directors.

DIRECTOR 1		DIRECTOR 2	
Full Name as shown in Passport		Full Name as shown in Passport	
Nationality		Nationality	
NIC Number		NIC Number	
Passport Number		Passport Number	
Designation(executive/non-executive)		Designation(executive/non-executive)	
Contact Number (Office)		Contact Number (Office)	
Contact Number (Mobile)		Contact Number (Mobile)	
Email Address		Email Address	
DIRECTOR 3		DIRECTOR 4	
Full Name as shown in Passport		Full Name as shown in Passport	
Nationality		Nationality	
NIC Number		NIC Number	
Passport Number		Passport Number	
Designation (executive / non-executive)		Designation (executive / non-executive)	
Contact Number (Office)		Contact Number (Office)	
Contact Number (Mobile)		Contact Number (Mobile)	
Email Address		Email Address	

DIRECTOR 5		DIRECTOR 6	
Full Name as shown in Passport		Full Name as shown in Passport	
Nationality		Nationality	
NIC Number		NIC Number	
Passport Number		Passport Number	
Designation(executive/non-executive)		Designation(executive/non-executive)	
Contact Number (Office)		Contact Number (Office)	
Contact Number (Mobile)		Contact Number (Mobile)	
Email Address		Email Address	
DIRECTOR 7		DIRECTOR 8	
Full Name as shown in Passport		Full Name as shown in Passport	
Nationality		Nationality	
NIC Number		NIC Number	
Passport Number		Passport Number	
Designation(executive/non-executive) /		Designation (executive / non-executive)	
Contact Number (Office)		Contact Number (Office)	
Contact Number (Mobile)		Contact Number (Mobile)	
Email Address		Email Address	

ANNEXURE 8

DETAILS OF TRADING REPRESENTATIVE

(To be signed & stamped by Senior Executive Officer)

PERSONNEL 1			
Full Name as shown in Passport	Employment History (last 5 years)		
Passport Number	Period of Employment		Nature of Business Employer
NIC Number	From (MM/YY)	To (MM/YY)	
Date of Birth			
Highest Academic Qualification			
Office Contact Number			
Alternative Contact Number			
Residential Address			
Email Address			

PERSONNEL 2			
Full Name as shown in Passport	Employment History (last 5 years)		
Passport Number	Period of Employment		Nature of Business Employer
NIC Number	From (MM/YY)	To (MM/YY)	
Date of Birth			
Highest Academic Qualification			
Office Contact Number			
Alternative Contact Number			
Residential Address			
Email Address			

ANNEXURE 9

DETAILS OF SENIOR EXECUTIVE OFFICERS

(To be provided for each Senior Executive Officer. To be signed & stamped by the relevant Senior Executive Officer)

Full Name:	
Date of Birth: (dd/mm/yyyy)	
Full Residential Address:	
Telephone Number (Office and Residence):	
Email:	
Mobile No.:	
Educational Qualification(s):	
Work Experience:	
Details of other Directorships held (if any)	
Membership of Professional Bodies:(if any)	
Nationality:	
NIC details (for Mauritian National)	
Passport Details:	Number: Date of Issue: Date of Expiry:

I hereby solemnly declare and affirm that the above information is true and correct to the best of my knowledge.	
Place: Date:	
_____ Signature	

ANNEXURE 10

CAPITAL STRUCTURE OF APPLICANT

(On letterhead of the applicant, duly signed and stamped by the Company Secretary or any Director)

1	Share Capital (at par value/at no par value)		
	<p>Stated Capital</p> <p>.....</p> <p>Amount to be represented at no par value</p> <p>.....</p> <p>Authorised Capital (<i>as applicable</i>)</p> <p>.....</p> <p>Issued, Subscribed & Paid-up Capital (<i>as applicable</i>)</p> <p>.....</p>		
2	Types and Classes of Shares <i>(Specify whether issued and fully paid)</i>	Number of Shares	Amount (USD)

Company Secretary/ Director

ANNEXURE 11

SHAREHOLDING PATTERN OF THE APPLICANT

(On letterhead of the applicant, duly signed and stamped by the Company Secretary or any Director)

Details of all shareholders of the Applicant (including immediate corporate and individual shareholder; ultimate beneficiary). In case an applicant member has a corporate entity as its shareholders then the shareholding pattern of such corporate entity would be required to be submitted, till the ultimate beneficiary is identified.

Sr. No.	Full Name	Country of Incorporation/ Nationality	Identification Number	Date of Incorporation/ Date of Birth	Percentage Holdings (%)	Ultimate Beneficial Owner(s) (as applicable)

Company Secretary / Director

ANNEXURE 12

DECLARATION BY SENIOR EXECUTIVE OFFICER

(To be provided by each Senior Executive Officer)

I declare that all particulars given in this application are true and accurate and that I have not deliberately omitted any relevant facts.

I hereby undertake as follows:

1. To be bound by the rules and regulations of AFRINEX Limited (“**Exchange**”), as may be issued from time to time.
2. Not to act in the capacity of a person registered with the Exchange until I have received written confirmation from the Exchange that registration application has been approved.
3. To immediately inform the Exchange of any material change in any information given in this application or if I become involved in any investigation conducted by any government body, regulatory authority or institution or in any matter that may be detrimental to the name, reputation and business of the Exchange while registered with the Exchange.

I confirm that I have obtained the necessary consent to disclose the documents and information contained in this application to the Exchange, and authorize the Exchange to collect, use and disclose this information for the purpose of assessing my application for registration and for the Exchange to discharge its obligations as a securities exchange.

Name:

Signature :

Date :

ANNEXURE 13

DECLARATION BY TRADING REPRESENTATIVE

(To be provided by each Trading Representative)

I declare that all particulars given in this application are true and accurate and that I have not deliberately omitted any relevant facts.

I hereby undertake as follows:

1. To be bound by the rules and regulations of AFRINEX Limited (“**Exchange**”), as may be issued from time to time.
2. Not to act in the capacity of a person registered with the Exchange until I have received written confirmation from the Exchange that registration application has been approved.
3. To immediately inform the Exchange of any material change in any information given in this application or if I become involved in any investigation conducted by any government body, regulatory authority or institution or in any matter that may be detrimental to the name, reputation and business of the Exchange while registered with the Exchange.

I confirm that I have obtained the necessary consent to disclose the documents and information contained in this application to the Exchange, and authorize the Exchange to collect, use and disclose this information for the purpose of assessing my application for registration and for the Exchange to discharge its obligations as a securities exchange.

Name :

Signature :

Date :

ANNEXURE 14

DECLARATION BY COMPLIANCE OFFICER

I declare that all particulars given in this application are true and accurate and that I have not deliberately omitted any relevant facts.

I hereby undertake as follows:

1. To be bound by the rules and regulations of AFRINEX Limited (“**Exchange**”), as may be issued from time to time.
2. Not to act in the capacity of a person registered with the Exchange until I have received written confirmation from the Exchange that registration application has been approved.
3. To immediately inform the Exchange of any material change in any information given in this application or if I become involved in any investigation conducted by any government body, regulatory authority or institution or in any matter that may be detrimental to the name, reputation and business of the Exchange while registered with the Exchange.

I confirm that I have obtained the necessary consent to disclose the documents and information contained in this application to the Exchange, and authorize the Exchange to collect, use and disclose this information for the purpose of assessing my application for registration and for the Exchange to discharge its obligations as a securities exchange.

Name :

Signature :

Date :

ANNEXURE 15

FIT AND PROPER DECLARATION

(On letter head, signed and stamped by Senior Executive Officer)

Please complete the following Fit and Proper Declaration for the following:																															
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="text-align: center; padding: 5px;">Applicant</th> </tr> <tr> <td style="padding: 5px;"> (i) Board of Directors; (ii) Board of Managers; or (iii) Other equivalent Governing Body of the Applicant (as applicable) </td> </tr> </table>	Applicant	(i) Board of Directors; (ii) Board of Managers; or (iii) Other equivalent Governing Body of the Applicant (as applicable)	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="text-align: center; padding: 5px;">Key Officers & Personnel</th> </tr> <tr> <td style="padding: 5px;"> (i) Senior Executive Officer (ii) Compliance Officer (iii) Trading Representative </td> </tr> </table>	Key Officers & Personnel	(i) Senior Executive Officer (ii) Compliance Officer (iii) Trading Representative																										
Applicant																															
(i) Board of Directors; (ii) Board of Managers; or (iii) Other equivalent Governing Body of the Applicant (as applicable)																															
Key Officers & Personnel																															
(i) Senior Executive Officer (ii) Compliance Officer (iii) Trading Representative																															
If your response is Yes to any of the below questions, please provide details in the textbox at the end of the declaration and append supporting documentation in soft copy, where applicable.																															
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 80%; padding: 5px;"><u>Honesty, Integrity and Reputation</u></th> <th style="width: 20%; padding: 5px;">Yes / No</th> </tr> <tr> <td style="padding: 5px;">1. Within the past 10 years, has any of the above parties</td> <td></td> </tr> <tr> <td style="padding: 5px;">(a) been a substantial shareholder of any corporation which holds membership of any class or description of any securities exchange or clearing/ settlement facility in any jurisdiction?</td> <td></td> </tr> <tr> <td style="padding: 5px;">(b) carried on business under any name other than the name stated in this application in any jurisdiction?</td> <td></td> </tr> <tr> <td style="padding: 5px;">(c) been refused the right or restricted in its or his right to carry on any trade, business or profession for which a specific license, registration or other authorization is required by law in any jurisdiction?</td> <td></td> </tr> <tr> <td style="padding: 5px;">(d) been issued a prohibition order under any Act administered by the FSC Mauritius or been prohibited from operating in any jurisdiction by any financial services regulatory authority?</td> <td></td> </tr> <tr> <td style="padding: 5px;">(e) been censured, disciplined, involuntarily suspended or refused membership or registration by the FSC Mauritius, any other regulatory authority, an Exchange or operator of a market or clearing facility, whether in Mauritius or elsewhere?</td> <td></td> </tr> <tr> <td style="padding: 5px;">(f) been convicted of any offence, or is being subject to any pending proceedings which may lead to a conviction, under any law in any jurisdiction? (excluding juvenile delinquency, motor and traffic offences)</td> <td></td> </tr> <tr> <td style="padding: 5px;">(g) had any civil penalty enforcement action taken against it or him by the FSC Mauritius or any other regulatory authority under any law in any jurisdiction?</td> <td></td> </tr> <tr> <td style="padding: 5px;">(h) contravened or abetted another person in breach of any laws or regulations, business rules or codes of conduct, whether in Mauritius or elsewhere?</td> <td></td> </tr> <tr> <td style="padding: 5px;">(i) been the subject of any investigations or disciplinary proceedings or been issued a warning or reprimand by the FSC Mauritius, any other regulatory authority, an Exchange or operator of a market or clearing facility, or government agency, whether in Mauritius or elsewhere?</td> <td></td> </tr> <tr> <td style="padding: 5px;">(j) been refused a fidelity or surety bond, whether in Mauritius or elsewhere?</td> <td></td> </tr> <tr> <td style="padding: 5px;">(k) been or is a director, partner, substantial shareholder or concerned in the management of a business that has been censured, disciplined, prosecuted or convicted of a criminal offence, or been the subject of any disciplinary or criminal investigation or proceeding, whether in Mauritius or elsewhere, in relation to any matter that took place while he was a director, partner, substantial shareholder or concerned in the management of the business?</td> <td></td> </tr> <tr> <td style="padding: 5px;">(l) been or is a director, partner, substantial shareholder or concerned in the management of a business that has been suspended or refused membership or registration by the FSC Mauritius, any other regulatory authority, an operator of a market or clearing facility, any professional body or government agency, whether in Mauritius or elsewhere?</td> <td></td> </tr> <tr> <td style="padding: 5px;">(m) been a director, partner, substantial shareholder or concerned in the management of a business</td> <td></td> </tr> </table>		<u>Honesty, Integrity and Reputation</u>	Yes / No	1. 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that has gone into insolvency, liquidation or administration during the period when, or within a period of one year after, the relevant person was a director, partner, substantial shareholder or concerned in the management of the business, whether in Mauritius or elsewhere?	
(n) been dismissed or asked to resign from office, employment, a position of trust, or a fiduciary appointment or similar position, whether in Mauritius or elsewhere, other than retrenchment?	
(o) been or is subject to disciplinary proceedings by his current or former employer(s), whether in Mauritius or elsewhere?	
(p) been disqualified from acting as a director or disqualified from acting in any managerial capacity, whether in Mauritius or elsewhere?	
(q) been an officer found liable for an offence committed by a body corporate as a result of the offence having proved to have been committed with the consent or connivance of, or neglect attributable to, the officer, whether in Mauritius or elsewhere?	
(r) had any judgment in particular, that associated with a finding of fraud, misrepresentation or dishonesty entered against it or him in any civil proceedings or is a party to any pending proceedings which may lead to such a judgment, under any law in any jurisdiction?	
(s) accepted civil liability for fraud, misrepresentation or dishonesty under any law in any jurisdiction?	
<u>Competence and Capability</u>	
2. Do the relevant parties	Yes / No
(a) lack satisfactory past performance or expertise, having regard to the nature of the relevant parties' business or duties, as the case may be, whether in Mauritius or elsewhere?	
<u>Financial Soundness</u>	
3. Within the past 10 years, has any of the relevant parties	Yes / No
(a) been or is unable to fulfill any of its or his financial obligations, whether in Mauritius or elsewhere?	
(b) entered into a compromise or scheme of arrangement (including a debt repayment scheme) with its or his creditors, or made an assignment for the benefit of its or his creditors, being a compromise, scheme of arrangement or assignment that is still in operation, whether in Mauritius or elsewhere?	
(c) been or is subject to a judgment debt which is unsatisfied, either in whole or in part, whether in Mauritius or elsewhere?	
(d) been or is the subject of a bankruptcy petition, adjudicated a bankrupt and the bankruptcy is undischarged, whether in Mauritius or elsewhere?	
(e) been or is the subject of a winding up petition, whether in Mauritius or elsewhere?	
(f) been dissolved or is in the course of being wound-up, whether in Mauritius or elsewhere?	
(g) been or is a corporation where a receiver, receiver and manager, judicial manager, or such other person having the powers and duties of a receiver, receiver, and manager, or judicial manager, has been appointed in relation to, or in respect of any property of, the corporation, whether in Mauritius or elsewhere?	

If your response is yes to any of the above questions, please describe below and provide supporting documentation.

ANNEXURE 16**ASSOCIATE/ GROUP COMPANIES DETAILS**

Sr. No.	Name of the Company	Company Reg. No.	Correspondence Address	Telephone No.	E-mail Address	LEI Code
1						
2						
3						
4						
5						
6						
7						

ANNEXURE 17

CONSENT LETTER FORMAT

(On letter head, signed and stamped by Senior Executive Officer of Clearing Member)

Date:

Membership Department
AFRINEX Limited
Office A11-01, Level 11, Tower A,
1 Exchange Square, Wall Street,
Ebene - 72201, Mauritius.

Sub: Consent to act as a Clearing Member

Dear Sir/ Madam

We hereby agree and undertake to act as a Clearing Member of (insert name of Trading Member) to clear & settle their trades executed on AFRINEX Limited. This arrangement is subject to due diligence by us and compliance with the requirements of AFRINEX Limited and our registration as Clearing Member with AFRINEX Clearing House Limited and compliance of applicable laws.

Thank you

Yours faithfully

For *(insert name of the clearing member)*

Senior Executive Officer

Name:

Designation:

ANNEXURE 18

UNDERTAKING FOR ADMISSION AS FOREIGN INVESTMENT DEALER

(On letter head, signed and stamped by Senior Executive Officer)

We, *(insert name of company)* undertake to AFRINEX Limited that upon admission as a trading member being a Foreign Investment Dealer, we will:

1. adhere to the rules and regulations of Financial Services Commission and AFRINEX Limited (as may be issued and amended from time to time) and any circulars and requirements as maybe specified from time to time;
2. accept as final, binding and conclusive any decision made by AFRINEX Limited.
3. inform AFRINEX Limited prior to undertaking any change of domicile of *(insert name of the company)* from *(insert name of the country)*.

Signature :

Name :

Date :

GENERAL INSTRUCTIONS TO MEMBERS

- 1) Members are required to comply with the requirements specified in the circulars, rules, regulations and guidelines of the FSC, Exchange and/or any other governing authorities, as may be issued from time to time.
- 2) Members shall ensure that the specified net worth and minimum unimpaired capital requirements (as applicable) are met by the Members, at all times, during subsistence of their membership with the Exchange.
- 3) Members are requested to provide, name and contact details including phone numbers of the compliance officer and other officials responsible for their operations to membership@afrixexchange.com.
- 4) Any change in the persons, contact details or fit and proper requirement of the Compliance Officer, any Director, Trading Representative or Senior Executive Officers shall be intimated immediately to the Exchange at membership@afrixexchange.com.
- 5) Any change in the directors, shareholding pattern or control of the member, change in name, change in capital of the company, alteration to the Memorandum & Articles of Association or constitution of the member, will be made only with the prior written permission of the Exchange.
- 6) Members are requested to upload/provide the audited accounts, change in directors, change in shareholding pattern, system audit report, half yearly internal audit reports, as may be required from time to time.
- 7) Members must familiarize themselves with all the rules, regulations, guidelines and circulars / notifications of FSC, Bank of Mauritius, Exchange, Clearing House and the applicable Depositories (as applicable), particularly with reference to settlement obligations and default procedures, as may be issued from time to time.