

Rulebook on Universal Programme

Listing Particulars

Definition	
Exchange	AFRINEX Limited
Suitable Market	A market which is any of the following: (1) any regulated market deemed suitable by the Exchange; or (2) any exchange in a foreign jurisdiction deemed suitable by the Exchange.
Well-Known Seasoned Issuer or "WKSI"	<p>An Issuer that meets all of the following requirements at some point during a 60-day period preceding the date of submitting Universal Programme Listing Particulars to the Exchange:</p> <p>(1) It must:</p> <ul style="list-style-type: none"> a. have securities that are admitted to trade on a Suitable Market or on AFRINEX Limited; and b. have been subject to the reporting requirements of the relevant regulator(s) in a Suitable Market for at least 12 calendar months immediately preceding the submission of the Universal Programme Listing Particulars to the Exchange and have timely filed all required reports with such regulator(s) during that period. <p>(2) since the end of the last year covered by its audited financial statements, cannot have failed to pay dividends or sinking fund instalments on preferred stock or defaulted on instalments on indebtedness for borrowed money or on material leases.</p> <p>(3) As of some date within 60 days prior to the date of submitting Universal Programme Listing Particulars to the Exchange, it must have had an outstanding minimum \$100 million in worldwide market value of voting and non-voting equity held by non-affiliates or have issued in the last three years at least \$500 million aggregate amount of non-convertible securities other than common equity, in primary offerings for cash, not exchange.</p> <p>Provided that as to a parent Issuer only, for purposes of calculating the aggregate principal amount of outstanding non-convertible securities under paragraph (3) of this definition, the parent Issuer may include the aggregate principal amount of non-convertible securities, other than common equity, of its majority-owned subsidiaries issued in primary offerings for cash, not exchange, that it has fully and unconditionally guaranteed in the last five years.</p> <p>The Exchange, in its sole discretion, shall have the right to categorise any Issuer as an "ineligible Issuer" which will not be able to avail itself of the benefits of being classified as a WKSI. Examples of what may be categorised as an "ineligible Issuer" include, but are not limited to, a shell company, a company that has been subject to bankruptcy or insolvency proceedings and a company that is or has been subject to criminal proceedings.</p>
\$ or dollars	United States dollars, the lawful currency of the United States of America.
Issuer	Issuer means any company or legal entity which issues the Securities to be admitted onto AFRINEX SECURITIES LIST ("ASL"), or are subject of an application for admission onto ASL.
Offeror	A person who makes an offer of transferable securities.

Competent Authority	(a) means any public body responsible to regulate the securities market and matters connected therewith or incidental thereto; and (b) includes any exchange in a foreign jurisdiction that is regulated by such public body.
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A. The Universal Programme Listing Particulars

1. Any Issuer whose securities are admitted to trade on a Suitable Market or on the Exchange may submit every financial year a programme listing particulars, in the form of a Universal Programme Listing Particulars, describing such Issuer's organisation, business, financial position, earnings and prospects, governance and shareholding structure.
2. (1) Any Issuer that chooses to submit a Universal Programme Listing Particulars every financial year shall seek approval for it from the Exchange.

(2) After the Issuer has had a Universal Programme Listing Particulars approved by the Exchange for two consecutive financial years, subsequent Universal Programme Listing Particulars may be filed with the Exchange without prior approval.

(3) Where the Issuer thereafter fails to file a Universal Programme Listing Particulars for one financial year, the benefit of filing without prior approval shall be lost and all subsequent Universal Programme Listing Particulars shall be submitted to the Exchange for approval until the condition set out in clause 2(2) above is met again.

(4) Notwithstanding clauses (2)(1) through (2)(3) above, in the case of an Issuer that is a WKSJ at the time of submission, a Universal Programme Listing Particulars may be filed with the Exchange without prior approval for any given financial year.

(5) The Issuer shall indicate in its application whether the Universal Programme Listing Particulars is submitted for approval or filed without prior approval and, if the latter, further indicate whether that is because (i) it has had a Universal Programme Listing Particulars approved by the Exchange for two consecutive financial years and, since receiving such approvals, has not failed to file a Universal Programme Listing Particulars in respect of any financial year, or (ii) it is a WKSJ at the time of submission.
3. (1) Issuers which, prior to 6 March 2023, have had a programme listing particulars approved by a Competent Authority of a Suitable Market for at least two consecutive financial years and have

thereafter filed, or got approved such a programme listing particulars every year, shall be allowed to file a Universal Programme Listing Particulars without prior approval in accordance with clause 2(2) of this Rulebook from 6 March 2023.

(2) Issuers which, prior to 6 March 2023, have had a programme listing particulars established on the Exchange for at least one financial year and have thereafter filed such a programme listing particulars every year shall be allowed to file a Universal Programme Listing Particulars without prior approval in accordance with clause 2(2) of this Rulebook from 6 March 2023.

4. Once approved or filed without prior approval, the Universal Programme Listing Particulars, as well as any amendments thereto referred to in Clause 7 and 9 of this Rulebook, shall be made available to the public without undue delay.
5. The Universal Programme Listing Particulars shall be in English.

6. Incorporation by Reference

(1) Information may be incorporated by reference into a Universal Programme Listing Particulars where it has been previously or simultaneously published electronically, which may include the following:

- (a) documents which have been approved by a Competent Authority, or filed in accordance with the requirements, of a Suitable Market;
- (b) all information disclosed under continuous listing obligations;
- (c) annual and interim financial information;
- (d) audit and review reports and financial statements;
- (e) management reports;
- (f) corporate governance statements;
- (g) reports on the determination of the value of an asset or a company;
- (h) remuneration reports;
- (i) annual reports or any disclosure of information; and
- (j) memorandum and articles of association.

Such information shall be the most recent available to the Issuer. Where only certain parts of a document are incorporated by reference, a statement shall be included in the Universal Programme Listing Particulars that the non-incorporated parts are either not relevant to investors or covered elsewhere in the Universal Programme Listing Particulars.

(2) When incorporating information by reference, Issuers shall ensure accessibility of the information. In particular, a cross-reference list shall be provided in the Universal Programme Listing Particulars in order to enable investors to identify easily specific items of information, and the listing particulars shall contain hyperlinks to all documents containing information which is incorporated by reference.

(3) Together with initial submission or filing of the Universal Programme Listing Particulars to the Exchange, the Issuer shall provide to the Exchange, in searchable electronic format, any information which is incorporated by reference into the Universal Programme Listing Particulars, unless such information has previously been provided to the Exchange.

(4) If a document which may be incorporated by reference contains information which has undergone material change, the Universal Programme Listing Particulars shall clearly state such circumstances and shall give the updated information.

When incorporating information by reference, Issuers, Offerors or persons asking for admission to trading on the Exchange shall endeavour not to endanger investor protection in terms of comprehensibility and accessibility of the information.

7. Following the filing or approval of a Universal Programme Listing Particulars, the Issuer may at any time update the information it contains by filing an amendment thereto. The filing of the amendment shall not require approval.
8. The Exchange may at any time require an Issuer to publish such information, in such form as the Exchange considers appropriate, to protect investors or to ensure smooth operation of the market.
9. (1) Where the Exchange requires Issuer to publish information, it shall notify it to the Issuer.

(2) A request for amendment or supplementary information addressed to the Issuer needs only be taken into account by the Issuer in the next Universal Programme Listing Particulars filed for the following financial year, except where the Issuer wishes to use the Universal Programme Listing Particulars as a constituent part of listing particulars submitted for approval in the current financial year. In that case, the Issuer shall file an amendment to the Universal Programme Listing Particulars at the latest upon submission of the application.

Notwithstanding clause 9(2) of this Rulebook, where the Exchange notifies the Issuer that its request for amendment or supplementary information concerns a material omission or a material mistake or material inaccuracy, which is likely to mislead the public with regard to facts and circumstances essential for an informed assessment of the Issuer, the Issuer shall file an amendment to the Universal Programme Listing Particulars without undue delay.

(3) The Exchange may request that the Issuer produces a consolidated version of the amended Universal Programme Listing Particulars, where such a consolidated version is necessary to ensure comprehensibility of the information provided in that document. An Issuer may voluntarily include a consolidated version of its amended Universal Programme Listing Particulars in an annex to the amendment.

10. Clause 7 and 9 of this Rulebook shall only apply where the Universal Programme Listing Particulars is not in use as a constituent part of listing particulars. Whenever a Universal Programme Listing Particulars is in use as a constituent part of listing particulars, only supplementing the listing particulars shall apply between the time when the listing particulars is approved and the final closing of the offer of securities or, as the case may be, the time when trading begins, whichever occurs later.
11. An Issuer that either fulfils the conditions set out in the clause 2(2) or in clause 3 of this Rulebook, or an Issuer that is a WKSf, shall have the benefit of filing a Universal Programme Listing Particulars without prior approval, provided that:
 - (a) upon the filing of each Universal Programme Listing Particulars, the Issuer provides written confirmation to the Exchange that, to the best of its knowledge, all information which it was required to disclose under continuous listing obligation, has been filed and published over the last 18 months or over the period since the obligation to disclose information commenced, whichever is the shorter; and
 - (b) where the Exchange requires an Issuer to publish information, as referred to in clause 8 of this Rulebook, the Issuer has amended its Universal Programme Listing Particulars in accordance with clause 9 of this Rulebook.

Where any of the above conditions is not fulfilled by the Issuer, the benefit of filing a Universal Programme Listing Particulars without prior approval shall be lost.

12. Method of Publication

- (1) The Universal Programme Listing Particulars shall be deemed available to the public when published in electronic form on any of the following websites:
 - (a) the website of the Issuer;
 - (b) the website of the Offeror or the person asking for admission to trading on a regulated market;
 - (c) the website of the financial intermediaries placing or selling the securities, including paying agents.

- (2) The Universal Programme Listing Particulars shall be published on a dedicated section of the website which is easily accessible when entering the website. It shall be downloadable, printable and in searchable electronic format that cannot be modified.

The Universal Programme Listing Particulars containing information incorporated by reference in the listing particulars, the supplements and/or final terms related to the listing particulars shall be accessible under the same section alongside the listing particulars, including by way of hyperlinks where necessary.

- (3) Access to the Universal Programme Listing Particulars shall not be subject to the acceptance of a disclaimer limiting legal liability or the payment of a fee. Warnings specifying the jurisdiction(s) in which an offer or an admission to trading is being made shall not be considered to be disclaimers limiting legal liability.

B. MINIMUM INFORMATION TO BE DISCLOSED ABOUT THE ISSUER

1. The Issuer shall disclose information, as applicable, in accordance with the disclosure requirements for the Universal Programme Listing Particulars as set forth in the Schedule for Issuer Disclosure attached hereto.
2. A statement, prominently in bold, on the front page of the Universal Programme Listing Particulars that: "AFRINEX Limited has not approved or verified the contents of the Universal Programme Listing Particulars. The Universal Programme Listing Particulars may be used for the purposes of an offer of securities or admission of securities to trading on AFRINEX Limited if completed by amendments, if applicable, and a securities note. For taking an investment decision, investors must rely on their own examination of the company and the risks involved which may include consulting an independent qualified person about the contents of this document."

SCHEDULE FOR ISSUER DISCLOSURE

The disclosure requirements specified herein are the minimum level of disclosure. The Issuer may need to make additional disclosures, if it is required under the laws of any other jurisdiction including the jurisdiction of the Issuer, or where such additional disclosure is necessary or essential to permit an investor to make an informed assessment of the Issuer, its assets and liabilities, financial position, profits and losses, and prospects of the Issuer of the securities and of any guarantor, and the rights attaching to such securities.

1. PERSONS RESPONSIBLE, THIRD PARTY INFORMATION, EXPERTS' REPORTS AND COMPETENT AUTHORITY APPROVAL

- (1) Identify all persons responsible for the information or any parts of it, given in the Universal Programme Listing Particulars with, in the latter case, an indication of such parts. In the case of natural persons, including members of the Issuer's administrative, management or supervisory bodies, indicate the name and function of the person; in the case of legal persons indicate the name and registered office.
- (2) A declaration by those responsible for the Universal Programme Listing Particulars in general that, to the best of their knowledge, the information contained in the Universal Programme Listing Particulars is in accordance with the facts and that the Universal Programme Listing Particulars makes no omission likely to affect its import. Where applicable, a declaration by those responsible for certain parts of the Universal Programme Listing Particulars that, to the best of their knowledge, the information contained in those parts of the Universal Programme Listing Particulars for which they are responsible is in accordance with the facts and that those parts of the Universal Programme Listing Particulars make no omission likely to affect their import.
- (3) Where a statement, opinion or report attributed to a person as an expert, is included in the Universal Programme Listing Particulars, provide the details for that person. If the statement, opinion or report has been produced at the Issuer's request, state that such statement or report has been included in the Universal Programme Listing Particulars with the consent of the person who has authorised the contents of that part of the Universal Programme Listing Particulars for the purpose of the Universal Programme Listing Particulars and that such expert has not withdrawn such consent.
- (4) Where information has been sourced from a third party, provide confirmation that such information has been accurately reproduced and that, as far as the Issuer is aware and is able to ascertain from information published by that third party, no facts have been omitted which

would render the reproduced information inaccurate or misleading. In addition, identify the source(s) of the information and the date such information was sourced.

(5) A statement that:

(a) "The Exchange has given, pursuant to its letter dated [DATE], permission to this Company to use the Exchange's name in these listing particulars as [one of] the stock exchange(s) on which this company's securities are proposed to be listed. The Exchange has reviewed these listing particulars for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this Company. The Exchange does not in any manner:

- (i) warrant, certify or endorse the correctness or completeness of any of the contents of these listing particulars; or
- (ii) warrant that this Company's securities will be listed or will continue to be listed on the Exchange; or
- (iii) take any responsibility for the financial condition or suitability of this Company, its promoters, its management or any scheme or project of this Company;

and it should not for any reason be deemed or construed that these listing particulars have been cleared or approved by the Exchange. Every person who desires to apply for or otherwise acquires any securities of this Company may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/ acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason whatsoever."

2. STATUTORY AUDITORS

- (1) Names and addresses of the Issuer's auditors for the period covered by the historical financial information (together with their membership in a professional body).
- (2) If an Issuer's auditors have resigned, been removed or not been re-appointed during the period covered by the historical financial information, indicate details if material.

3. RISK FACTORS

- (1) A description of the material risks that are specific to the Issuer, in a limited number of categories, including risk factors that are material to the securities being offered and/or admitted to trading, in a section headed 'Risk Factors'. In each category, the most material

risks, in the assessment undertaken by the Issuer, Offeror or person asking for admission to trading on the Exchange, taking into account the negative impact on the Issuer and the probability of their occurrence shall be set out first. The risks shall be corroborated by the content of the Universal Programme Listing Particulars.

4. INFORMATION ABOUT THE ISSUER

- (1) The legal and commercial name of the Issuer.
- (2) The place of registration of the Issuer, its registration number and legal entity identifier ('LEI').
- (3) The date of incorporation and the length of life of the Issuer, except where the period is indefinite.
- (4) The domicile and legal form of the Issuer, the legislation under which the Issuer operates, its country of incorporation, the address, telephone number of its registered office (or principal place of business if different from its registered office) and website of the Issuer, if any, with a disclaimer that the information on the website does not form part of the Universal Programme Listing Particulars unless that information is incorporated by reference into the Universal Programme Listing Particulars.

5. BUSINESS OVERVIEW

- (1) Principal Activities
 - (a) A description of, and key factors relating to, the nature of the Issuer's operations and its principal activities, stating the main categories of products sold and/or services performed for each financial year for the period covered by the historical financial information.
 - (b) An indication of any significant new products and/or services that have been introduced and, to the extent the development of new products or services has been publicly disclosed, give the status of development.
 - (c) For mining, extraction of hydrocarbons, quarrying and similar activities insofar as significant, description of deposits, estimate of economically exploitable reserves and expected period of working.
 - (i) Indication of the periods and main terms of concessions and the economic conditions for working them.
 - (ii) Indication of the progress of actual working.

(2) Principal Markets

A description of the principal markets in which the Issuer competes, including a breakdown of total revenues by category of activity and geographic market for each financial year for the period covered by the historical financial information.

(3) The important events in the development of the Issuer's business.

(4) Strategy and objectives

A description of the Issuer's business strategy and objectives, both financial and non-financial (if any). This description shall take into account the Issuer's future challenges and prospects.

(5) If material to the Issuer's business or profitability, disclose summary information regarding the extent to which the Issuer is dependent, on patents or licences, industrial, commercial or financial contracts or new manufacturing processes.

(6) The basis for any statements made by the Issuer regarding its competitive position.

(7) Investments

(a) A description (including the amount) of the Issuer's principal investments for each financial year for the period covered by the historical financial information up to the date of the Universal Programme Listing Particulars;

(b) A description of any material investments of the Issuer that are in progress or for which firm commitments have already been made, including the geographic distribution of these investments (home and abroad) and the method of financing (internal or external); and

(c) A description of any environmental issues that may affect the Issuer's utilisation of the tangible fixed assets.

6. ORGANIZATIONAL STRUCTURE

(1) If the Issuer is part of a group, a brief description of the group and the Issuer's position within the group. This may be in the form of, or accompanied by, a diagram of the organisational structure if this helps to clarify the structure.

(2) A list of the Issuer's significant subsidiaries, including name, country of incorporation or residence, the proportion of ownership interest held and, if different, the proportion of voting power held.

7. OPERATING AND FINANCIAL REVIEW

(1) Financial condition

- (a) To the extent not covered elsewhere in the Universal Programme Listing Particulars and to the extent necessary for an understanding of the Issuer's business as a whole, a fair review of the development and performance of the Issuer's business and of its position for each year and interim period for which historical financial information is required, including the causes of material changes. The review shall be a balanced and comprehensive analysis of the development and performance of the Issuer's business and of its position, consistent with the size and complexity of the business. To the extent necessary for an understanding of the Issuer's development, performance or position, the analysis shall include both financial and, where appropriate, non-financial key performance indicators relevant to the particular business. The analysis shall, where appropriate, include references to, and additional explanations of, amounts reported in the annual financial statements.
 - (b) To the extent not covered elsewhere in the Universal Programme Listing Particulars and to the extent necessary for an understanding of the Issuer's business as a whole, the review shall also give an indication of:
 - (i) the Issuer's likely future development; and
 - (ii) activities in the field of research and development.
- (2) Operating results
- (a) Information regarding significant factors, including unusual or infrequent events or new developments, materially affecting the Issuer's income from operations and indicate the extent to which income was so affected.
 - (b) Where the historical financial information discloses material changes in net sales or revenues, provide a narrative discussion of the reasons for such changes.

8. CAPITAL RESOURCES

- (1) Information concerning the Issuer's capital resources (both short-term and long-term).
- (2) An explanation of the sources and amounts of and a narrative description of the Issuer's cash flows.
- (3) Information on the borrowing requirements and funding structure of the Issuer.
- (4) Information regarding any restrictions on the use of capital resources that have materially affected, or could materially affect, directly or indirectly, the Issuer's operations.
- (5) Information regarding the anticipated sources of funds needed to fulfil commitments referred to in clause 5(7)(b) of this schedule.

9. REGULATORY ENVIRONMENT

A description of the regulatory environment in which the Issuer operates in and that may materially affect its business, together with information regarding any governmental, economic, fiscal, monetary or political policies or factors that have materially affected, or could materially affect, directly or indirectly, the Issuer's operations.

10. ADMINISTRATIVE, MANAGEMENT, AND SUPERVISORY BODIES AND SENIOR

MANAGEMENT

- (1) Names, business addresses and functions in the Issuer of the following persons and an indication of the principal activities performed by them outside that Issuer where these are significant with respect to that Issuer:
 - (a) members of the administrative, management or supervisory bodies;
 - (b) partners with unlimited liability, in the case of a limited partnership with a share capital;
 - (c) founders, if the Issuer has been established for fewer than five years; and
 - (d) any senior manager who is relevant to establishing that the Issuer has the appropriate expertise and experience for the management of the Issuer's business.The nature of any family relationship between any of those persons.

11. EMPLOYEES

- (1) Either the number of employees at the end of the period or the average for each financial year for the period covered by the historical financial information up to the date of the Universal Programme Listing Particulars (and changes in such numbers, if material).
- (2) Shareholdings and stock options:

With respect to each person referred to in points (a) and (d) of the first subparagraph of Clause 10(1) of this schedule, provide information as to their share ownership and any options over such shares in the Issuer as of the most recent practicable date.
- (3) Description of any arrangements for involving the employees in the capital of the Issuer.

12. MAJOR SHAREHOLDERS

- (1) In so far as is known to the Issuer, the name of any person other than a member of the administrative, management or supervisory bodies who, directly or indirectly, has an interest notifiable under the Issuer's home country law in the Issuer's capital or voting rights, together with the amount of each such person's interest or, if there are no such persons, an appropriate negative statement.

- (2) Whether the Issuer's major shareholders have different voting rights, or an appropriate negative statement.
- (3) 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 and describe the measures in place to ensure that such control is not abused.
- (4) A description of any arrangements, known to the Issuer, the operation of which may at a subsequent date result in a change in control of the Issuer.

13. RELATED PARTY TRANSACTIONS

Details of related party transactions that the Issuer has entered into during the period covered by the historical financial information and up to the date of the Universal Programme Listing Particulars must be disclosed.

14. FINANCIAL INFORMATION CONCERNING THE ISSUER'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES

- (1) Historical Financial Information
Audited historical financial information covering the latest three financial years (or such shorter period as the Issuer has been in operation), and the audit report in respect to each year or period. The latest financial statements must be in respect of a period ending not more than 18 months prior to the date of the Universal Programme Listing Particulars and the audit report in respect of each year.
- (2) Change of accounting reference date
If the Issuer has changed its accounting reference date during the period for which historical financial information is required, the audited historical information shall cover at least 24 months, or the entire period for which the Issuer has been in operation, whichever is shorter.
- (3) Accounting Standard
Audited historical financial information must be prepared in accordance with the laws and regulations of the Issuer's home country and, in all material respects, with such home country's accounting standards or International Financial Reporting Standards ("IFRS") or United States Generally Accepted Accounting Principles ("US GAAP").
- (4) If the audited financial information is prepared according to the home country's accounting standards, the financial information required under this heading must include at least:
 - (a) balance sheet;
 - (b) income statement;
 - (c) cash flow statement; and
 - (d) accounting policies and explanatory notes.
- (5) Consolidated financial statements

If the Issuer prepares both stand-alone and consolidated financial statements, include at least the consolidated financial statements in the Universal Programme Listing Particulars.

(6) Interim and other financial information

If the Issuer has published quarterly or half yearly financial information since the date of its last audited financial statements, these must be included in the Universal Programme Listing Particulars. If the quarterly or half yearly financial information has been reviewed or audited, the audit or review report must also be included. If the quarterly or half yearly financial information is unaudited or has not been reviewed, then state that fact.

(7) Auditing of historical annual financial information

The historical annual financial information must:-

- (a) be independently audited or reported on as to whether or not, for the purposes of the Universal Programme Listing Particulars, it gives a true and fair view in accordance with the Issuer's home country auditing standards or International Standards on Auditing;
- (b) if audit reports on the historical financial information have been refused by the statutory auditors or if they contain qualifications, modifications of opinion, disclaimers or an emphasis of matter, include a reproduction in full of such qualifications, modifications, disclaimers or emphasis of matter and the reasons given.
- (c) Include an indication of other information in the Universal Programme Listing Particulars that has been audited by the auditors.
- (d) where financial information in the Universal Programme Listing Particulars is not extracted from the Issuer's audited financial statements state the source of the information and state that the information is not audited.

(8) Dividend policy

- (a) A description of the Issuer's policy on dividend distributions and any restrictions thereon. If the Issuer has no such policy, include an appropriate negative statement.
- (b) The amount of the dividend per share for each financial year for the period covered by the historical financial information adjusted, where the number of shares in the Issuer has changed, to make it comparable.

(9) Legal and arbitration proceedings

Information on any governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the Issuer is aware), during a period covering at least the previous 12 months which may have, or have had in the recent past significant effects on the Issuer and/or group's financial position or profitability, or provide an appropriate negative statement.

(10) Significant change in the Issuer's financial or trading position

A description of any significant change in the financial or trading position of the group which has occurred since the end of the last financial period for which either audited financial information or interim financial information have been published, or provide an appropriate negative statement.

15. MEMORANDUM AND ARTICLES OF ASSOCIATION

- (1) The register and the entry number therein, if applicable, and a brief description of the Issuer's objects and purposes and where they can be found in the up to date memorandum and articles of association.
- (2) Where there is more than one class of existing shares, a description of the rights, preferences and restrictions attaching to each class.
- (3) A brief description of any provision of the Issuer's articles of association, statutes, charter or bylaws that would have an effect of delaying, deferring or preventing a change in control of the Issuer.

16. MATERIAL CONTRACTS

A summary of each material contract, other than contracts entered into in the ordinary course of business, to which the Issuer or any member of the group is a party, for the two years immediately preceding publication of the Universal Programme Listing Particulars.