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CIRCULAR

Circular To All Regulated Entities And The Market

31/03/2020

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In light of the global pandemic of the Coronavirus Disease (COVID-19) and in furtherance to the Commission's [circular of March 24, 2020](#), the Commission wishes to provide additional guidance to the Capital Market as follows:

Issuers

All public companies are required to continue to make material disclosures to investors on the impact of COVID-19 Pandemic on their business operations. They should also continue to disclose the trend and outlook for the company, and updates on implementation of business continuity plans. Public companies are to publish these disclosures on their websites and on other relevant media.

Public companies who plan to conduct AGMs are required to ensure that the conduct of the meetings comply with the provisions of the Companies and Allied Matters Act, the Investments and Securities Act, the SEC Rules

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and Regulations, relevant government and health circulars and guidelines issued in this regard.

Debt Issuers are also expected to continue to engage Trustees to ensure that relevant disclosures are provided. Trustees are required to provide updates to the Commission accordingly.

For further guidance, all Issuers and Trustees may contact the Commission through the following email addresses:

Public Companies quotedcoyreturns@sec.gov.ng
Debt Issuers offerapplications@sec.gov.ng
dhpostoffer@sec.gov.ng

Capital Market Operators (CMOs)

All CMOs are required to continue to monitor the real and potential risks COVID-19 may have on their business operations and the discharge of services to investors and clients. For further guidance, the Commission may be contacted through the dedicated email addresses for filing CMOs returns.

Commission's Operations

In compliance with the Federal Government's directives on the cessation of movement in Lagos, Ogun and the Federal Capital Territory, the Commission has activated its business continuity process. Consequently, staff of the Commission are working remotely. All its electronic channels remain open to provide the necessary support to capital market stakeholders.

The Commission will continue to engage and collaborate with all stakeholders to ensure that the capital market remains resilient.

While we work to maintain market stability, we encourage everyone to continue to comply with all directives issued by the Federal Government and relevant agencies during this challenging period.

Signed

Management

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