**GRANT OF LICENCE AS AN EXCHANGE**

LIST OF DOCUMENTS TO BE SUBMITTED FOR FINAL APPROVAL

* Not later than six (6) months from the date of obtaining in-principle approval, the Applicant is required to submit following documents in order to obtain the licence as an Exchange:

1. Declarations by Key Management Persons relating to their fitness and propriety. Such declaration should be in the form of an affidavit as per the specimen provided in Schedule III in the Rules applicable to an Exchange.
2. A confirmation from the chief executive officer and a director of the Applicant that the Applicant meets the following requirements as applicable to an Exchange;
3. the minimum Shareholders’ Funds as determined by the Commission; and
4. minimum Liquid Assets as determined by the Commission.
5. A confirmation from the chief executive officer and a director of the Applicant on the availability of the minimum number of Trading Participants as stated in Rule 25 of the Rules applicable to an Exchange together with a list of such proposed trading participants;
6. A confirmation from the chief executive officer and a director of the Applicant of the implementation of information systems as stated in Rule 15 of the Rules applicable to an Exchange;
7. A confirmation from the chief executive officer and a director of the Applicant of the recruitment of adequate human resources, particularly the officers stated in Rule 33 of the Rules applicable to an Exchange along with their names and designations;
8. Licence fee - Details regarding fees payable are available on the SEC Website. The cheque/ fund transfer in relation to the applicable fee should be drawn/ made in favour of the SEC and must accompany the aforesaid documents.

* Along with the aforesaid documents, the Applicant is required to inform the SEC of any change in particulars specified in the initial application submitted by the Applicant to the SEC.