



To: OTC Market Participant

From: Market Operations

Date: May 25 2015

Market Circular 018 APPROVED PROCESS FOR MIGRATING CAPP & D' ALBERTO PLC SHARES FROM THE NIGERIAN STOCK EXCHANGE TO NASD OTC MARKET

All Participating Institutions are by this Circular informed that the securities of Cappa & D' Alberto Plc (Symbol code: SDCAPDBETO) is currently trading on NASD OTC platform.

Below is the procedure for trading the security on our platform:

1. Shareholder opens CSCS account for OTC transactions through his/her NASD registered Broker if the account has not been opened before.

NB: CSCS account number that ware-houses quoted companies cannot ware-house unquoted companies, hence the need for NASD-CSCS account. Investors that already have NASD-CSCS account do not need to open another one.

2. Shareholder instructs Broker to transfer his/her Cappa & D'Alberto shares from shareholder's NSE-CSCS account to his/her NASD-CSCS account.
3. Broker writes Registrar of Cappa and D'Alberto (African Prudential Registrar) detailing shareholder's information (including name, CHN Number, holding, etc.) and attaches shareholder's NSE-CSCS Statement and instruction to the letter.
4. Registrar confirms correctness of documents and advices CSCS to digitally credit shareholders' NASD-CSCS account.
5. CSCS migrates the shareholder's Cappa & D'Alberto holding to his/her NASD-CSCS account.

Kindly send a mail to info@nasdng.com or call Eugene/Gbubemi on 07016585355 should you require any clarification and or additional information in this regard.

Best Regards,

NASD PLC.

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