بسم الله الرحمن الرحيم

CMDA
Capital Market Development Authority

ސަރކިއުލަރ

ނަންބަރު : 179-5/CIR/2026/4
ލިބެންވީ : ލިސްޓްކޮށްފައިވާ ކުންފުނިތަކަށް،
ކޮޕީ : މޯލްޑިވްސް ސްޓޮކް އެކްސްޗޭންޖް ކޮމްޕެނީ ޕްރައިވެޓް ލިމިޓެޑް،
ތާރީޚް : 30 ޖުލައި 2026
މައުޟޫ : ލިސްޓެޑް ކޮމްޕެނީ ކޮމްޕްލަޔަންސް ޗެކްލިސްޓް

މޯލްޑިވްސް ސްޓޮކް އެކްސްޗޭންޖުގައި ލިސްޓްކޮށްފައިވާ ކުންފުނިތަކުން އަމަލުކުރަންޖެހޭ ރިކުއަޔަރމަންޓްސް، ޑިސްކްލޯޝަރ އަދި ކޮމްޕްލަޔަންސް ގަވަރނަންސްއާ ގުޅޭ އިލްތިޒާމުތައް ހިމެނޭގޮތަށް، އޮތޯރިޓީ އިން އެކުލަވާލާފައިވާ "ލިސްޓެޑް ކޮމްޕެނީ ކޮމްޕްލަޔަންސް ޗެކްލިސްޓް" މިސަރކިއުލަރ އާއެކު ފޮނުވީމެވެ.

މި ޗެކްލިސްޓަކީ، ލިސްޓްކޮށްފައިވާ ކުންފުނިތަކުން، އޮތޯރިޓީގެ ކަމާގުޅޭ ގަވާއިދުތަކުގެ ދަށުން އަދާކުރަންޖެހޭ ރިކުއަޔަރމަންޓްސް، މައުލޫމާތު ހާމަކުރުން އަދި ކޮމްޕްލަޔަންސް ގަވަރނަންސްއާ ގުޅޭ އިލްތިޒާމުތައް ދެނެގަތުމަށާއި، އެކަންކަން މޮނިޓަރކޮށް ފުރިހަމަކުރުމުގައި ކުންފުނިތަކަށް އެހީތެރިވުމުގެ ގޮތުން އެކުލަވާލާފައިވާ ޗެކްލިސްޓެކެވެ.

ލިސްޓްކޮށްފައިވާ ކުންފުނިތަކުން ތިރީގައިވާ ކަންކަމަށް ސަމާލުކަމުގެ ހަނދުމަފުޅުކޮށް އަރުވަމެވެ:

- މި ޗެކްލިސްޓަކީ ހަމައެކަނި އަމަލީ ރެފަރެންސްއެއްގެ ގޮތުގައި ބޭނުންކުރުމަށް ތައާރުފުކޮށްފައިވާ ޗެކްލިސްޓެކެވެ. އަދި މިއީ އަމަލުކުރަމުންދާ އެއްވެސް ގާނޫނަކަށް، ގަވާއިދަކަށް ނުވަތަ އުސޫލަކަށް ގެނެވޭ އިސްލާހެއް، އޭގެ ބަދަލުގައި ބޭނުންކުރެވޭނެ އެއްޗެއް ނުވަތަ އޭގެ މައްޗަށް ހިނގާނެ އެއްޗެއް ނޫނެވެ.
- ޗެކްލިސްޓާއި އަމަލުކުރަމުންދާ އެއްވެސް ގާނޫނަކާ، ގަވާއިދަކާ ނުވަތަ އުސޫލަކާ ދެމެދު އެއްވެސް ފުށުއަރުމެއް ހުރިނަމަ، އިސްކަންދެވޭނީ ކަމާގުޅޭ ގާނޫނު، ގަވާއިދު ނުވަތަ އުސޫލުގައިވާ މާއްދާތަކަށެވެ. އަދި؛

- ކަމާގުޅޭ ގާނޫނާ އަދި ގަވާއިދުގެ އެންމެހައި މިންގަނޑުތަކަށް އަމަލުކުރުމުގެ ޒިންމާ އުފުލަންޖެހޭނީ ލިސްޓުކޮށްފައިވާ ކުންފުނިތަކުންނެވެ. އެގޮތުން ގަވާއިދުތަކަށް ގެނެވޭ އިސްލާހުތަކާއި، ޗެކްލިސްޓް ބޭނުންކުރާ ވަގުތު އޭގައި ހިމެނިފައިވީ ނަމަވެސް ނުވަތަ ނުވީ ނަމަވެސް، އެ އިސްލާހުތަކަށް އަމަލުކުރަންޖެހޭނެއެވެ.

ކުންފުނިތަކުގެ އިންޓަރނަލް ކޮމްޕްލަޔަންސް ނިޒާމު ހަރުދަނާކުރުމަށާއި، ގަވާއިދުން އަދާކުރަންޖެހޭ އިލްތިޒާމްތަކަށް ވަގުތުން ވަގުތަށް އަމަލުކުރުމުގައި ހުރިހާ ލިސްޓެޑް ކުންފުނިތަކަށް ވެސް މި ޗެކްލިސްޓް އެހީތެރިވާނެކަމަށް އޯތޮރިޓީން އުއްމީދުކުރަމެވެ.

މުހައްމަދު އަރުހަމު

ޗީފް އެގްޒެކެޓިވް އޮފިސަރ

CMDA

Capital Market Development Authority

Listed Company Compliance Checklist

Reporting and Governance Obligations of Listed Issuers

This checklist consolidates the disclosure, reporting and corporate-governance obligations that apply to companies with securities listed on the Maldives Stock Exchange, drawn from the CMDA Corporate Governance Code (CG Code), the Regulation on Continuing Disclosures and Obligations of Issuers (CDOI, Reg. 2019/R-1050, as amended), and the Guidelines on Periodic Reporting by Issuers (GPRI, effective 1 January 2027). It is intended as a practical reference for issuers and their company secretaries to track what is due, to whom, and by when — it does not replace the underlying regulations, which should be consulted for the full legal text.

Note on effective dates: The GPRI prescribes the minimum content of both quarterly/bi-annual reports (Divisions 1-A and 2-A) and annual reports (Divisions 1-B and 2-B) for equity and debt/Sukuk issuers alike. It takes effect from the first reporting period of calendar year 2027 and repeals the previous Minimum Criteria for Periodic Reporting for Listed Companies (MCPR, effective 19 September 2019) and Schedule 2 of the CDOI. Until then, quarterly-report content follows the MCPR, annual-report content follows CDOI Schedule 2 and the CG Code, and the 60-day standalone results deadline under the CDOI (as amended by the Third Amendment, effective 28 April 2026) continues to apply. Both regimes are shown below for continuity; issuers should confirm which applies to their current reporting period.

A. One-Time / Set-Up Obligations

Structures and registrations that must be in place before or upon listing, and maintained thereafter.

Obligation	Applies to	Deadline / Frequency	Source
Appoint a qualified Company Secretary responsible for all compliance functions; keep the role filled at all times.	All listed companies	Before listing; maintained continuously	CG Code §5
Establish a Nomination Committee (≥3 directors, all non-executive; majority, incl. Chair, independent).	All listed companies	Before listing; maintained continuously	CG Code §1.8(a)
Establish a Remuneration Committee (≥3 non-executive directors; majority, incl. Chair, independent) — may combine with Nomination Committee if disclosed.	All listed companies	Before listing; maintained continuously	CG Code §1.8(b)
Establish an Audit Committee (≥3 non-executive directors; majority, incl. Chair, independent; ≥2 members with accounting/financial expertise).	All listed companies	Before listing; maintained continuously	CG Code §1.8(c)
Establish an internal audit function, independent of Management, reporting to the Audit Committee Chair.	All listed companies	Before listing; maintained continuously	CG Code §4.1
Maintain a functional company website carrying the prescribed information (business summary, investor-relations contact, AoA/MoA, board & committee composition, shareholding structure, notices, financial results, annual reports).	All issuers of publicly issued securities	Ongoing; updated within 5 working days of any change	CDOI §9

Obligation	Applies to	Deadline / Frequency	Source
Register a focal point with the Public Disclosure Platform (PDP).	Equity, debt issuers	Prior to listing; already-listed issuers had 1 month from the First Amendment	CDOI §38
Formulate an internal guideline governing PDP disclosures and monitor officers' compliance with it.	All issuers	Ongoing	CDOI §39(b)-(c)

A.1 Director Vetting — 'Fit and Proper' Guidelines

The Nomination Committee must assess every director against the Authority's 'Fit and Proper' criteria — financial solvency, integrity/reputation/character, and education, qualifications or experience — both on appointment and on an ongoing basis.

Obligation	Applies to	Deadline / Frequency	Source
Assess each prospective director against the 'Fit and Proper' criteria — financial solvency; integrity, reputation and character; and education, qualifications or experience relevant to the role — before recommending their appointment to the Board.	Nomination Committee	Before each director's appointment or re-appointment	Fit and Proper Guidelines §2
Ensure directors meet the financial-solvency threshold (not bankrupt/insolvent or undischarged, not in receivership, no unsatisfied judgment debt within the last 5 years) and the integrity threshold (no relevant convictions for dishonesty, insider trading or market misconduct; no unresolved criminal charges of direct relevance).	Nomination Committee	Assessed at each appointment	Fit and Proper Guidelines §3-4
Periodically review whether serving directors continue to meet the 'Fit and Proper' criteria.	Nomination Committee	Periodically (at least annually)	Fit and Proper Guidelines §6

B. Continuous Governance Requirements

Board and control-environment standards that must be maintained at all times, not tied to a specific reporting date.

Obligation	Applies to	Deadline / Frequency	Source
Maintain effective Board composition: guideline size 7–10 directors; at least half non-executive (majority of those independent); at least 2 executive directors incl. the CEO; at least 2 women directors.	All listed companies	Maintained at all times	CG Code §1.2, §1.6(a)(vi)
Keep the Chairperson and CEO as separate persons; disclose any relationship between them.	All listed companies	Maintained at all times	CG Code §1.4
Ensure no individual director sits on more than 3 listed-company boards.	All listed companies	Maintained at all times	CG Code §1.1(d)
Rotate one-third of the Board for re-election each year.	All listed companies	Annually	CG Code §1.2(g)

Obligation	Applies to	Deadline / Frequency	Source
Independent directors: max 6 consecutive years; 1-year cooling-off before re-eligibility.	All listed companies	Ongoing monitoring	CG Code §1.2(h)
Board meeting quorum must comprise a majority of non-executive/independent directors.	All listed companies	Every board meeting	CG Code §1.1(h)
Fill a vacant Chairperson position.	All listed companies	Within 60 days of vacancy	CG Code §1.3(g)
Directors/Management to disclose conflicts of interest and abstain from related decisions.	All directors & Management of listed companies	As and when a conflict arises	CG Code §1.1(g), §3.2(d)
Maintain a system enabling employees/Management to raise concerns (whistle-blowing), with no-retaliation assurance.	All listed companies	Maintained at all times	CG Code §8.1-8.2
External auditor safeguards: audit-partner rotation every 5 years; no non-audit/advisory work; not the prior 3-years' internal auditor; auditor shareholding capped at 5% (and disclosed if held); shareholder affirmation of auditor appointment at AGM.	All listed companies	Maintained at all times	CG Code §4.2, Annexure 2
Comply with the price-sensitive-information trading safeguards (avoid a false market, equal disclosure to all shareholders).	All listed companies	Maintained at all times	CG Code §6.2(c); CDOI §7

B.1 Insider Trading Controls

The Authority's Policy on Prohibition of Insider Trading governs dealing in listed securities by Board members and by 'Restricted Persons' — employees, consultants or contractors with access to unpublished price-sensitive information, including the Company Secretary, board-secretarial staff and finance-department employees.

Obligation	Applies to	Deadline / Frequency	Source
Formulate an Insider Trading Policy covering Board members and Restricted Persons, consistent with the Authority's policy, and file it with the Authority.	All listed companies	Filed on commencement; kept current	Insider Trading Policy §1(d)
Compile a 'Restricted Persons' list of employees, consultants or contractors with (potential) access to unpublished price-sensitive information and submit it to the Authority and the Stock Exchange.	All listed companies	On establishment; maintained on an ongoing basis	Insider Trading Policy §3(b)-(c)
Notify the Authority and the Stock Exchange in writing of any addition to, or removal from, the Restricted Persons list.	All listed companies	Within 5 working days of the change	Insider Trading Policy §3(d)
Notify each person on the Restricted Persons list of the periods during which dealing in the company's securities is prohibited (e.g. ahead of annual/quarterly results, or while unpublished price-sensitive information exists).	All listed companies	Ahead of each prohibited period	Insider Trading Policy §10

Obligation	Applies to	Deadline / Frequency	Source
Ensure Board members and Restricted Persons obtain approval (via the prescribed approval chain, up to the CEO of the Authority) before dealing in the company's securities, and do not deal during a prohibited period.	Board members & Restricted Persons	Before each transaction	Insider Trading Policy §7-9

C. Event-Triggered Disclosures

Obligations that arise on the occurrence of a specific event or transaction, with the disclosure clock starting from that event.

Obligation	Applies to	Deadline / Frequency	Source
General obligation to disclose material changes/new developments (price-sensitive, market-integrity, or valuation-relevant information) via press release, company website, and notification to CMDA & the Exchange.	All issuers	Forthwith on occurrence	CDOI §7
Notify the Authority in advance of board meetings considering: annual financial results, security buy-back, voluntary delisting, fund-raising (rights/preferential/other issue) and pricing, dividend declaration or non-declaration, issue of convertible securities, bonus issue, or any alteration of holders' rights.	Equity issuers	In advance of the relevant board meeting	CDOI §15
Disclose deemed-material Part A1 events — board decisions on dividends/cash bonus, buy-back, fund-raising, bonus shares, capital alterations, annual financial results, delisting.	Equity issuers	Next working day after the board meeting	CDOI Schedule 1, Part A1(1)
Disclose other Part A1 events — acquisitions/disposals/restructuring, ≥5% (or +2.5%) control changes, securities issuance/forfeiture/split/buy-back, rating revisions, JV/shareholder agreements affecting control, fraud/default by promoter or KMP, change of directors/KMP, corporate debt restructuring, one-time bank settlement, winding-up petitions, notices/circulars to holders, AGM/EGM proceedings, amendments to constitutional documents.	Equity issuers	Within 3 working days of the event	CDOI Schedule 1, Part A1(2)-(15)
Disclose Part A2 events where material — change in nature of business, asset acquisition/disposal, non-ordinary-course contracts/agreements, disruption from disasters/strikes, effect of regulatory change, litigation/regulatory action, fraud by directors/employees, employee share options, guarantees/indemnities, licence grant/withdrawal.	Equity issuers	Within 3 working days, where material	CDOI Schedule 1, Part A2
Disclose qualifying acquisitions/disposals of assets (>5% of net assets, related-party transactions, etc.) with prescribed transaction details.	All issuers	Promptly	CDOI §8
Give notice of a record date (dividend, redemption, bonus/rights issue, corporate action, book closure).	All issuers	≥7 working days before the record date	CDOI §11(b)
Recommend or declare dividends/cash bonuses.	Equity issuers	≥5 working days before the record date	CDOI §11(c)(2)

Obligation	Applies to	Deadline / Frequency	Source
Provide continuing updates on unresolved material developments already disclosed.	All issuers	Regularly, until resolved	CDOI §16(g)
Disclose in audited accounts any penalty/censure imposed by the Authority.	All issuers (if sanctioned)	In the accounts for the period the penalty is imposed	CDOI §46(b)

D. Quarterly Obligations

Recurring obligations on a three-month (or, for Private Securities Segment debt/Sukuk, six-month) cycle. Under GPRI (from FY2027, calendar-year financial year): Q1 (Jan–Mar) due by 31 May; Q2 (Apr–Jun) due by 31 Aug; Q3 (Jul–Sep) due by 30 Nov; Q4 (Oct–Dec) due by end-Feb the following year. Issuers on a non-calendar financial year should apply the same "2 months after quarter-end" rule to their own quarter-end dates.

Obligation	Applies to	Deadline / Frequency	Source
Publish a quarterly report containing unaudited Interim Financial Statements — statement of financial position, statement of comprehensive income, statement of changes in equity, and cash flow statement (with comparatives) — signed by the CEO/MD, CFO and an Audit Committee member.	Equity issuers — Main Market	Not later than 2 months after each quarter-end	GPRI §15-16 (from FY2027); CDOI §10(c)(1) — standalone results within 60 days
Include in the quarterly report: factors affecting earnings, material change in profit vs. previous quarter, prospects/forecast commentary and progress against targets, tax-law change commentary (if material), status of pending corporate proposals, use-of-proceeds table (where applicable), borrowings summary, changes in material litigation, dividend particulars, EPS reconciliation, status of any modified audit opinion/going-concern matter, and fair-value gains/losses on financial liabilities.	Equity issuers — Main Market	With each quarterly report	GPRI §17
Hold Audit Committee meetings to monitor internal/external audit, with one meeting before finalisation of annual accounts.	All listed companies	At least once every quarter	CG Code §1.8(c)(iv)

D.1 Quarterly Report Content — MCPR (2019)

The Minimum Criteria for Periodic Reporting for Listed Companies (MCPR, 19 September 2019) sets out the current minimum content of quarterly reports under CDOI §10(a)(2). It remains in force until repealed by the GPRI, effective 1 January 2027 — issuers should apply the MCPR content list below for reporting periods up to FY2026, and the GPRI content list (Section D above) from FY2027 onward.

Obligation	Applies to	Deadline / Frequency	Source
Include a statement of compliance with the periodic-reporting requirements, indicating any deviations.	All issuers	With each quarterly report	MCPR §1
Report developments of the entity: progress toward goals/objectives/milestones (incl. updates on previously reported progress); highlights of business activity (acquisitions, mergers, disposals, joint ventures, new operations).	All issuers	With each quarterly report	MCPR §2

Obligation	Applies to	Deadline / Frequency	Source
Disclose any change to the major shareholding structure.	All issuers	With each quarterly report	MCPR §3
Board & Governance section: Board composition; members with appointment dates; number of board/sub-committee meetings held (issuer only); significant board decisions; any penalty imposed by a regulator; material transactions with a director/associate or substantial shareholder/associate outside the ordinary course of business; a CSR section covering activities and spend (itemised where an activity's spend is ≥ MVR 100,000).	All issuers	With each quarterly report	MCPR §4
Financial highlights, tabulated for the two preceding quarters: total revenue, total expenses, net profit, EPS, net assets per share, cash flow per share (with explanation of any restated figures).	All issuers	With each quarterly report	MCPR §5(a)
Include financial statements: income statement (earnings with major revenue/expense breakdowns, net profit/loss, EPS), balance sheet (non-current/current assets & liabilities, shareholders' funds incl. retained earnings/reserves), cash flow statement, statement of changes in equity; a statement of use of proceeds from any securities sale incl. deviations (issuer only); and a note where the preceding quarter's financial statements have been revised.	All issuers	With each quarterly report	MCPR §6
Stock/securities price information for the quarter: highest/lowest and last traded price (with date), number of trades and securities traded, value traded, Weighted Average Traded Price (WATP), and (using WATP) market capitalisation, dividend yield %, and price-earnings ratio.	Issuers only	With each quarterly report	MCPR §7
Optionally include an external auditor's limited review or opinion on the financial statements.	All issuers (optional)	With each quarterly report	MCPR §9

E. Annual & AGM Obligations

Recurring obligations on a twelve-month cycle, tied to financial year-end or the Annual General Meeting. Annual-report content is drawn from the GPRI (effective FY2027 onward — Divisions 1-B and 2-B), CDOI Schedule 2 (current, until repealed 1 Jan 2027), and the CG Code. For a calendar-year financial year: annual report due by 30 April; AGM due by 31 May.

Obligation	Applies to	Deadline / Frequency	Source
Disclose annual audited financial statements.	All issuers	Within 5 days of Board approval, and in any case within 4 months of financial year-end	CDOI §10(c)(3)
Publish the annual report (incl. audited financial statements, auditors' and directors' reports).	Equity issuers; Debt/Sukuk issuers — Main Market	Within 4 months of financial year-end	CDOI §18(a); GPRI §18, §25
Hold the Annual General Meeting.	Equity issuers	Within 5 months of financial year-end	CDOI §19

Obligation	Applies to	Deadline / Frequency	Source
Circulate AGM documents to shareholders — annual report incl. audited FS, and (for new/re-elected directors) résumé, expertise, relationships, other directorships, shareholding, and agenda/resolution details.	Equity issuers	At least 14 days before the AGM	CDOI §20
Annual report content — equity issuers: director & senior-management particulars (incl. convictions/sanctions, attendance); company secretary; Audit Committee report; Nomination Committee statement; Management Discussion & Analysis; Corporate Governance statement (comply-or-explain); responsibility statement; risk-management & internal-control statement; remuneration disclosures (bands); audit/non-audit fees; material contracts & loans involving directors/KMP/substantial shareholders; substantial-shareholder statement & distribution schedule; material property particulars; Employee Share Scheme details; director training statement; sustainability report; internal-audit sourcing disclosure.	Equity issuers	With the annual report	GPRI §19; CDOI Schedule 2 (repealed 1 Jan 2027); CG Code Annexure 1
Formally evaluate Board performance (collectively and individually, incl. the Chairperson).	All listed companies	At least once a year	CG Code §2.2(b)
Formally evaluate CEO and key top Management performance.	All listed companies	At least once a year	CG Code §2.2(d)
Non-executive/independent directors meet without Management present.	All listed companies	At least once a year	CG Code §1.6(c)
Board refresher training on latest developments in law, accounting and tax.	All listed companies	At least once a year	CG Code §1.7(c)
Nomination Committee review of Board composition and directors' time commitment.	All listed companies	Annually	CG Code §1.8(a)(iii)
Audit Committee review of internal audit function adequacy.	All listed companies	At least annually	CG Code §4.1(e)
Audit Committee review of internal financial, operational & compliance controls and risk-management systems.	All listed companies	At least annually	CG Code §4.3(b)
Audit Committee review of external auditor independence and objectivity.	All listed companies	Annually	CG Code §4.2(e)
Company Secretary maintains the annual record of compliance/non-compliance with the CG Code and other laws.	All listed companies	Annually	CG Code §5
Disclose remuneration policy, and aggregate/individual remuneration of directors and top Management, in the annual report.	All listed companies	Annually	CG Code §2.3-2.4
Publish a sustainability report (own framework, GRI, UNGC or OECD guidelines; may be separate or part of the annual report), aligned with the Maldives Sustainability Reporting Framework.	All listed companies (mandatory from 1 Jan 2023) Maldives Sustainability Reporting Framework (1 January 2026)	Annually	CG Code §10; GPRI §19(t)
Disclose number of Board/committee meetings held and individual attendance.	All listed companies	Annually, in the annual report	CG Code §1.6(d)

F. Procedural / As-Applicable Obligations

Obligations that apply only in specific circumstances (waivers, extensions, structural changes).

Obligation	Applies to	Deadline / Frequency	Source
Apply in writing for a waiver from a specific requirement, giving full reasons and proposed alternative arrangements; comply until the waiver is formally granted.	Any issuer	As needed, before relying on a waiver	CDOI §42
Apply to the Stock Exchange for an extension to hold the AGM or publish the annual report; appeal to the Authority only on the specified grounds (systemic/legal violation, inconsistency with Authority rules, material market consequence, or public-interest/investor-protection concern).	Equity issuers	Before the relevant statutory deadline, per Exchange rules	CDOI §20-1
Submit the completed periodic-report compliance checklist (GPRI Appendix 1) together with each periodic report.	All issuers	With every quarterly/bi-annual and annual report	GPRI §11

F.1 Securities Advertisements

Where a listed company issues or authorises an advertisement relating to its securities (other than a registered prospectus), the advertisement must meet the Authority's content and approval standards below.

Obligation	Applies to	Deadline / Frequency	Source
Ensure any advertisement relating to the company's securities is clear, fair and not misleading, and is consistent with the registered prospectus or disclosure statement.	Issuers advertising securities	Whenever an advertisement is issued	Advertisement Guideline §4
Include the required risk warnings, state the date the advertisement was first issued, and identify the advertiser (and, where issued on another's behalf, the party on whose behalf it is issued).	Issuers advertising securities	Whenever an advertisement is issued	Advertisement Guideline §12, §14-15
Obtain the Authority's prior written approval before describing a prospective investment return as guaranteed, secured, assured or promised.	Issuers advertising securities	Before the advertisement is issued	Advertisement Guideline §13
Ensure advertisements do not imply Government or Authority approval, do not overstate the scale of the company's business or resources, and — where comparing investments or citing past performance — meet the fairness and sourcing standards in the guideline.	Issuers advertising securities	Whenever an advertisement is issued	Advertisement Guideline §7, §9-11
Note: the Authority may prohibit publication of an advertisement that is misleading, inconsistent with a registered prospectus, or in contravention of the Securities Act or Companies Act.	All issuers	Authority power (ongoing)	Advertisement Guideline §16

Note: the Securities Market Regulation for Foreign Investors (2025/R-97) was reviewed for this update. Its obligations — eligibility criteria, investment limits, registration, accounting and reporting — apply to Foreign Investors and their registered FI-Agents, not to listed companies directly, so no additional rows have been added to this checklist on that basis.

Sources: CMDA Corporate Governance Code (revised 28 September 2021); Regulation on Continuing Disclosures and Obligations of Issuers, Reg. No. 2019/R-1050 (consolidated, incl. Third Amendment 2026/R-23); Minimum Criteria for Periodic Reporting for Listed Companies (MCPR, 19 September 2019); Guidelines on Periodic Reporting by Issuers (GPRI), DIR179/179/2026/1. Policy on Prohibition of Insider Trading (January 2018, as amended); 'Fit and Proper' Guidelines for Directors of Listed Companies (22 January 2024); Guideline on Approving Advertisements Relating to Securities (22 January 2024).