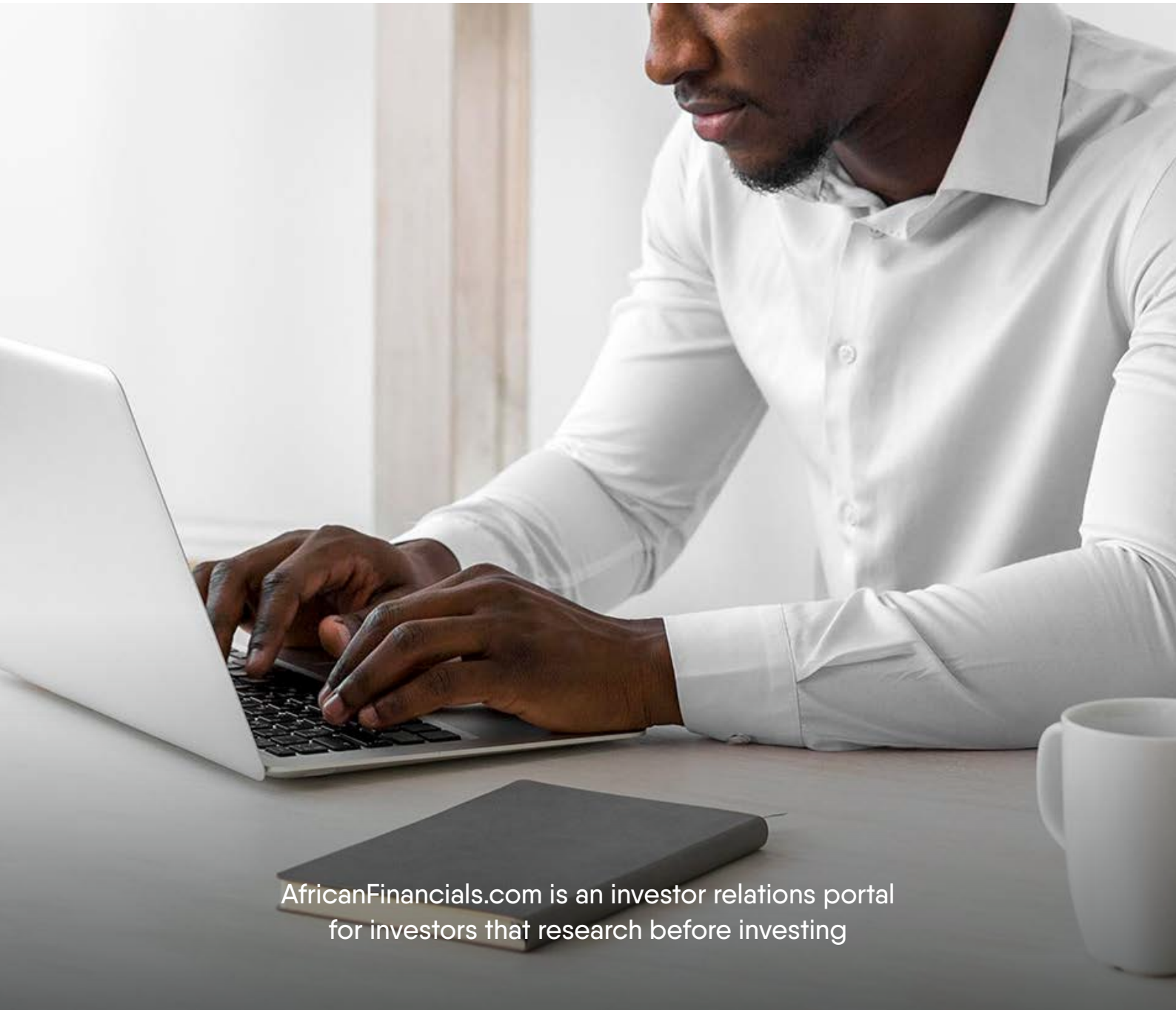




THE GOVERNANCE SERIES

The Content Guidelines

of the Capital Markets Directory



AfricanFinancials.com is an investor relations portal
for investors that research before investing



Invitation to Capital Markets Directory Subscribers

Contributors with the necessary professional credentials and skills to provide interesting and insightful content in articles on their services to Africa's listed companies will provide value and better enable investors, or African listed companies themselves, to make more informed decisions about companies and African capital markets.

Contributors must be subscribed to the Capital Markets Directory (Premium) and are invited to choose what type of content they would like to submit.



Exclusive content*

Exclusive content refers to articles submitted to our Editorial team for exclusive publication on the AfricanFinancials blog. Exclusive content is also eligible to be selected for publication on The Investor Mailing List free email alert service, and on our social media channels.



Regular content

Regular content refers to articles submitted to our Editorial team for publication on the AfricanFinancials blog that you've also posted to other blogs or websites. Content will be attributed to your personal contributor profile.

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Normally, an article will be published within 48 hours of submission.

*Please refer to Content Contributor Programme Terms & Conditions on page 5.



Editorial Guidelines

Broadly, here's what we look for in deciding whether or not to publish a content.



Market-oriented

The article should cover a stock, sector or theme and must be insightful and actionable for investors or issuers (listed companies) interested in African markets. Include relevant links and company profiles on AfricanFinancials to ensure content receives maximum exposure on AfricanFinancials. We do NOT publish macro-economic, market-actionable content, or content that focuses mainly on politics, marketing, economic theory, or non-business related trends.



High-quality

Content should contain high-quality opinion and analysis and should seek to deliver on four separate metrics:

- Researched
- Convincing
- Well-Presented, and
- Actionable

Content should be inspiring, convincing and educational.



*Buy - Sell recommendations

Content MUST NOT include an explicit buy/sell recommendation without a declaration as to whether the contributor owns the stock, or has shorted the stock on which the comment has been made.



Fundamental analysis*

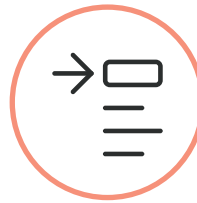
Address the company's competitive environment, governance management, products, corporate strategy, earnings outlook, valuation and/or balance sheet. We look for well-presented and informed opinions based on rigorous fundamental analysis. We do not publish pure technical analysis.

**For brokers, analysts and advisors*



Originality

If your content is about well-covered issues, bring a new perspective that others may have missed. Articles generated largely by scripts, or articles that could have been generated largely by scripts, will not be accepted.



Compelling title

Your title should reflect the content of the publication and convey why your audience should engage with it. Bombastic titles and content that doesn't deliver on the title's promise will be declined. This should not be longer than 11 words.



Market capitalisation*

Content about a stock with a very small market capitalisation will see extra scrutiny but is still eligible for publication.



Clean

All submissions must be proofread already, and be free of any grammatical or spelling mistakes.



No promotional content

We do not allow promotional content within articles. If content deals with specific products or services it should refer to outcomes and offer actionable insights.



The human factor

We strive to maintain an open and constructive dialogue with our contributors, and work closely with contributors whenever possible to help ensure content publication as relevant.

**For brokers, analysts and advisors*

If you have any additional questions about becoming a contributor, please email support@africanfinancials.com and we'd be happy to assist you.

Content Contributor Program Terms & Conditions

By selecting “Content that can be published only on AfricanFinancials” (herein referred to as “Exclusive Content”) when you submit content, you agree that AfricanFinancials will be your exclusive publisher for that Exclusive Content, for both online and offline media.

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Analytics Dashboard

Online tools that provide data-driven insights on your digital and social channels to help your online presence grow.

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