THROUGH AN AUCTION ON ANGOLA’S STOCK EXCHANGE AND DERIVATIVES (BODIVA)

1. Contract the placement consortium
2. Contract legal and financial advisory
3. Conduct due diligence
4. Company valuation
5. Qualify competitors according to terms of reference
6. Publish terms of reference
7. Road show
8. Prepare procedure parts
9. Data room access: make relevant information available to competitors
10. Company auction session on the stock exchange
11. Winner’s nomination
12. Financial settlement and allocation of shares to winner
13. IPO process begins
14. Company preparation period for capital dispersal on the stock exchange