The Smart Shareholder IPO Checklist

9 questions to answer before you pay for the Dangote IPO, or any IPO

Tick every box before you pay. If you can't tick one, stop and find the answer first. Your excitement is not a plan. This page is.

☐ **1 Am I paying through an official channel?**

My stockbroker, or a receiving agent or app named in the official offer documents. Never a WhatsApp DM, a "special allocation" or a personal account number.

☐ **2 Is my CSCS account and CHN ready, with my BVN, and do the names match exactly?**

A spelling mismatch between your bank, BVN and CSCS records can delay your shares or your refund.

☐ **3 Have I read the "use of proceeds" section?**

Where does my money actually go: the company's projects, its debts, or existing shareholders? See page 2.

☐ **4 Have I read the related-party transactions section?**

What does the company buy from, sell to or borrow from the owner's other companies? See page 2.

☐ **5 Is this under 20% of my investable money?**

No single stock, however good the story, gets more than 20%. A great company can still be a bad decision at 80% of your money.

☐ **6 Where is this money coming from?**

Not borrowed. Not my pension. Not school fees. Not money I need within the next 2 years.

☐ **7 What are my broker's fees on top of the share price?**

Ask in writing: is anything charged on top of ₦525 × number of shares?

☐ **8 If I get fewer shares than I applied for, where does my refund go?**

Popular IPOs are often oversubscribed. Decide now. My refund plan:

_____

☐ **9 What will I do on listing day?**

Write all three answers now, while you're calm.

If it trades ABOVE ₦525, I will: _____

If it trades AT ₦525, I will: _____

If it trades BELOW ₦525, I will: _____

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The Prospectus Treasure Map

6 sections of the official offer document worth your time, and what to look for in each

You don't need to read the whole document. Find these six sections in the official prospectus or offer document (from your broker, the SEC or the issuer's official website) and answer the question in the right-hand column.

1 Use of proceeds	**Where will the money raised go?** ☐ New projects, paying off debt, or existing shareholders selling? Is any of it going to other companies in the group, or to projects outside the company you're buying?
2 Risk factors	**What does the company itself say could go wrong?** ☐ Read the top five. Note anything about crude supply, exchange rates, regulation, debt levels or dependence on one person.
3 Related-party transactions	**Who else does the company do business with?** ☐ Deals with companies owned by the same owner: supply, loans, services, shipping. Are they disclosed, priced fairly and approved by independent directors?
4 Dividend policy	**What has the company promised, and with what conditions?** ☐ Look for the currency, the timing and the conditions (regulators, loan agreements). "Intends to pay" is not "will pay".
5 Shareholding structure	**Who will own what after the offer?** ☐ The owner, government stakes and the public. How small is the public float? That tells you how much say ordinary shareholders really have.
6 Basis of allotment and lock-up	**What happens if the offer is oversubscribed?** ☐ How shares will be shared out, how and when refunds are paid, and whether big holders are locked in for a period after listing.

Can't find a section, or the answer is vague? That is an answer too. Ask your broker in writing before you pay, and keep their reply. A good company is happy to explain where your money goes.

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7 Red Flags of a Fake IPO Offer

If you see even one, stop. Don't click, don't pay, don't share your details.

1. **"Guaranteed allocation"**
   No one can guarantee you shares in an oversubscribed IPO. Allotment follows the official basis of allotment.

2. **Paying into a personal account**
   Official payments go to your broker or a named receiving agent. Never to an individual's name.

3. **Urgent DMs and "last slots"**
   Pressure is the scammer's main tool. The real deadline is printed in the offer document, not in a WhatsApp message.

4. **Fake "SEC" or company logos**
   Logos are easy to copy. Check the offer through your broker or the official SEC and NGX channels.

5. **Links that don't match the official website**
   Look closely at the web address. One extra letter or a strange ending (.xyz, .site) is a warning.

6. **Requests for your login, PIN or OTP**
   No genuine broker or registrar will ever ask for your password, PIN or one-time code.

7. **"Pay now, fill the form later"**
   A real application captures your CSCS, CHN and BVN details when you pay. No details, no shares.

YOUR NEXT STEPS

1. Decide how much. Get my free 5-Bucket Split Worksheet. It does the maths for you:
https://www.secondfinanciallife.com/5buckets

2. Fill Bucket 3. The dividend stocks I'm watching are in my Dangote IPO Wealth Transfer Report:
https://thecoach.selar.com/dangoteipo

3. Already applied? The Dangote Shareholder Playbook: your plan for allotment, refunds and listing day:
https://thecoach.selar.com/shareholderplaybook

YouTube: @OgboAwokeOgbo · Keep this checklist and use it again for every IPO.

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