



# APPLICATION PROCESS FOR INTERNATIONAL COMPANIES

## Step 1: Determine Eligibility

### Initial Financial Standards for International Companies

#### OTCQX International

<b>Penny Stock Test</b>  <i>Financial standards must be met based on audited financial statements dated within the last 15 months.</i>	Meet one of the following exemptions detailed below:  <b>Net Tangible Assets:</b> \$5 million: Less than 3 years operations \$2 million: 3+ years operations <b>OR</b> <b>Revenue:</b> \$6 million average for last 3 years <b>OR</b> <b>Bid:</b> \$5; and one of the below: Net Income: \$500,000 Net Tangible Assets: \$1 million Revenues: \$2 million Total Assets: \$5 million
<b>Bid Price</b>	\$0.25 for the preceding 30 consecutive calendar days
<b>Global Market Capitalization</b>	\$10 million
<b>Priced Quotes by Market Makers on OTC Link ATS</b>	1
<b>Shareholders</b>	50 beneficial shareholders each owning at least 100 shares

#### OTCQX International Premier

<b>Penny Stock Test</b>  <i>Financial standards must be met based on audited financial statements dated within the last 15 months.</i>	Meet one of the following exemptions detailed below:  <b>Net Tangible Assets:</b> \$2 million <b>OR</b> <b>Revenue:</b> \$6 million average for last 3 years
<b>Global Market Capitalization</b>	\$1 billion
<b>Average Weekly Volume - previous 6 months</b>	200,000 shares or \$1 million
<b>Priced Quotes by Market Makers on OTC Link ATS</b>	1
<b>Operating History</b>	5 years

Canadian Companies must have a transfer agent that participates in the [Transfer Agent Verified Shares Program](#)

## Step 2: Establish Priced Quotation of Shares

Companies may become quoted by undergoing an "Initial Review" by OTC Markets Group or by having a broker-dealer file and clear a Form 211 with FINRA. Your OTCQX Sponsor can support you in filing a Form 211 with FINRA if necessary. Contact OTC Markets directly if you need help to find a broker to file a Form 211 (Note: Pink securities already have priced quotes)

## Step 3: Submit OTCQX International Application and Fee

OTCQX requires the Application and Application Fee to be submitted to start the application process. For specific instructions regarding the online application process, see [OTCQX Gateway Application Guide for International Companies](#). The company will be required to submit background check authorization forms, a current shareholder list from the company's transfer agent, and logo upon submission of the OTCQX application through Gateway. Additional items may be requested during application process.

- [OTCQX International Application](#)
- [OTCQX Company Agreement](#) | OTC Markets Group will send Company Agreement through DocuSign.

## Step 4: Be Fully Compliant and Current with One of the Following [Reporting Standards](#):

- International Reporting Standard – Listed on a [Qualified Foreign Exchange](#) and compliant with SEC Exchange Act Rule 12g3-2(b)
  - Post last three annual reports and subsequent interim financial reports and other material disclosure subsequent to the most recent annual report required to be made publicly available pursuant to Exchange Act Rule 12g3-2(b) through the OTCIQ web portal
- SEC Reporting Standard\*
- Regulation A Standard\*

## Step 5: Verify Company Profile via [www.OTCIQ.com](http://www.OTCIQ.com)

Login credentials and instructions will be sent during application process.

## Step 6: Submit the OTCQX Annual Fee.

Invoice will be sent by OTC Markets Group

## Step 7: OTCQX Sponsor Submits Letter of Introduction\*

The OTCQX Sponsor verifies that all eligibility requirements have been met to qualify for OTCQX. Language for these letters may be found in Section 4 of the [OTCQX Rules for International Companies](#)

An OTCQX Sponsor can be either a qualified Investment Bank, Attorney, DR Bank. For a complete list of approved OTCQX Sponsors, visit: <https://www.otcmarkets.com/corporate-services/sponsors>. An outside securities counsel may submit the Letter of Introduction per the requirements in Section 2.3 of the [OTCQX Rules for International Companies](#)

## Step 8: Final Review by Compliance

Subsequent to a final review conducted by OTC Markets Group, eligibility will be determined for the market.

## Step 9: Company Begins Trading on OTC Markets Group

\*Companies not listed on a Qualified Foreign Exchange must meet additional Corporate Governance Standards found in Section 2.1 of the [OTCQX Rules for International Companies](#)

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