

JSE Listings Requirements

December 2025

central securities
depository

has the same meaning as that contained in section 1 of the FMA. For the purposes of these Listings Requirements, any reference to the "central securities depository" means a central securities depository as identified by the JSE in the JSE equities/interest rate directives

Transfer office or a receiving and certification office and central securities depository relationship

3.51 All issuers are required to:

- (a) with respect to the certificated environment, maintain a transfer office or a receiving and certification office. All certifications must be completed within 24 hours of lodgement; and
- (b) with respect to the dematerialised environment, be approved by the central securities depository and comply with the central securities depository rules.

Securities registered in the name of nominee companies

5.95 Where an issuer intends entering into a transaction or scheme that may, in its effect, discriminate between shareholders holding securities in dematerialised form through a CSDP or broker nominee company ("the nominee company") and shareholders holding securities directly in certificated form in such issuer, the issuer is to ensure that the central securities depository provides it with a list of dematerialised beneficial shareholders on the relevant record date, in order to ensure that all shareholders in the issuer are treated fairly.

Part I documents

16.10 The following documents are classified as Part I documents and must be submitted to the JSE before formal approval will be granted:

- (a)...
- (h) the debenture trust deed, if debentures are to be listed;
- (i) confirmation in writing from the central securities depository that the applicant has been approved in terms of the central securities depository rules and directives;

Documents to be submitted to the JSE

20.13 The following documentation must be submitted to the JSE via a sponsor:

- (a) the approval of the Financial Surveillance Department of the South African Reserve Bank;
- (b) the HFI pre-listing statement (if applicable);
- (c) a copy of the resolution of the board of directors of the applicant issuer authorising the issue and listing of the HFI;
- (d) a copy of the Memorandum of Incorporation of the applicant issuer;
- (e) confirmation from the central securities depository that the applicant issuer has been admitted in terms of the central securities depository rules and directives;

Verification Agent

22.3 An applicant issuer seeking a listing of its BEE securities on the BEE Segment pursuant to the use of a BEE verification agent must satisfy the following criteria:

- (a)
- (b)
- (4) the indemnity in this paragraph 4.32B(b) shall not apply to such joined party in circumstances where the litigation arises from:
 - (i) a breach by such joined party of any of its obligations under the JSE equity rules and directives or central securities depository rules and directives, as applicable, or
 - (ii) any breach of an applicable contract between such joined party, the applicant issuer and/or any designated person, and
