

1. Details about the exchange

- Name: The Johannesburg Stock Exchange
- Country: South Africa
- Brief history (founded):

The Johannesburg Stock Exchange (JSE) was formed in 1887 and is Africa's premier exchange, it connects investors and issuers to new opportunities through South Africa's developed financial market.

With more than 129 years of trusted heritage, the JSE is recognised globally for its regulatory standard and is one of the world's 20 largest securities exchanges by market capitalization.

We are a full service exchange providing secure capital and debt raising as well as connecting buyers and sellers across a diverse range of securities which includes equities and derivatives (equities, interest rate, currency and commodities).

As part of our holistic offering, we provide electronic trading, clearing and settlement in our equities and derivatives markets enabling transparency in all that we do and guaranteed settlement in all markets.

2. Contact details

- Physical address:
JSE Limited
One Exchange Square, Gwen Lane,
Sandown, 2196
- Main telephone & fax number (including country codes): +27 11 520 7000
- Website & general email address: info@jse.co.za
- Main contact person(s) at exchange with direct telephone number, email and designation:
+27 11 520 7000

3. Info on listings

- Number of stocks listed: 388
 - Date of this information: 30 December 2016
- Exchange market cap: R 13 580 618 705 826
 - Date of this information: 30 December 2016
- Dual listed stocks: 98
 - Date of this information: 30 December 2016

- Market indices (main ones only if many): FTSE/JSE All Share

4. Settlement, clearing & depository details

- What is settlement process:

The JSE assures settlement of all trades executed through the Central Order Book on the Equity Market. The JSE also monitors the settlement of reported transactions and takes the necessary actions as defined in the JSE Rules and directives to ensure that settlement takes place. The JSE Equity Market clearing and settlement process kicks off at broker level via the JSE's broker deal accounting (BDA) system. The system facilitates trade confirmation, clearing and settlement of trades between member firms and their clients as well as back office accounting. It also compiles client portfolio statements.

Strate Limited is the licensed central securities depository (CSD) for the Equity Market and performs electronic settlement for all trades. It also maintains an electronic register of dematerialised Strate-approved securities.

Settlement on the JSE currently occurs on a T+3 basis.

5. Corporate actions

- How are they published: Corporate actions are published through the Stock Exchange News Service and in circulars issued to shareholders.
- Standard procedure for dates: The JSE Corporate Actions Timetable forms part of the JSE Listings Requirements and issuers are required to adhere to same.
- Proxy voting procedure: This is governed by the constitutional documents (Memorandum of Incorporation) of the issuer and is not governed or regulated by the JSE.

6. Exchange listing news

Process for distribution of listed securities news: Issuer submits SENS announcement electronically on the SENS System. Once approved by Issuer Regulations, it gets disseminated to the SENS Subscribers.

- Source for listed securities news: Issuer Regulations (SENS)

7. Market custodians

- Names & contact details:

Strate Pty Ltd
1st Floor
9 Fricker Road
Illovo Boulevard
Illovo, Sandton
2196

+ 27 (0) 11 759 5300 / info@strate.co.za

8. Trading structure

- Equity Market (Main Board and AltX)
 - Provides trading in equities, warrants and exchange-traded products (ETFs and ETNs)
- Equity Derivatives
 - Provides trading in equity and equity related futures and options.
- Commodity Derivatives
 - Provides trading in agricultural grain products and cash-settled rand-denominated derivatives on various international benchmark commodities.
- Interest Rate
 - Provides trading in interest rate products in both the cash and the derivative markets. Trading is on exchange (central order book) or reported to the JSE.
- Currency Derivatives
 - Provides trading in currency futures and options.

9. Membership and list of members

- Names & contact details: ClientData@jse.co.za
 - Website link(s): <https://www.jse.co.za/brokers/find-a-broker>

10. Trading days / times and public holidays

- General non-trading days (e.g.: closed on public holidays and half day the trading day before Christmas):
 - Closed on weekends and public holidays.
 - Half day the trading day before Christmas and New Year.
- Trading hours:
 - All time South African Standard time (SAST)

Market	Open	Close
▪ Equity Market	09h00	17h00
▪ Equity Derivatives	08h30	17h30
▪ Commodity Derivatives		
- Agricultural Derivatives	09h00	12h00
- Foreign Referenced Commodities	08h30	17h00
▪ Currency Derivatives	09h00	17h00
▪ Interest Rate	08h00	17h00

- Details for calendar year of when exchange will be closed:
 - E.g. trading days / hours for current year: [JSE markets calendar for 2017 can be found on the following link: https://www.jse.co.za/services/trading-calendars](https://www.jse.co.za/services/trading-calendars)

Contact details for person who manages this process in case of ad-hoc holidays: [Customer Support E-mail address: customersupport@jse.co.za](mailto:customersupport@jse.co.za)
Customer Support Tel: +27(0)11 520 7777

11. Regulator

The JSE is a self-regulatory organisation (SRO) with the responsibility for supervising its members' market and business conduct. The Surveillance division maintains and monitors all member and client transaction data. This, together with various analytical tools at its disposal, significantly enhances its market surveillance capabilities and the efficiency and effectiveness of its investigative functions.

Instances of potential market abuse such as insider trading and market manipulation are reported to the South African Financial Services Board (FSB) for further investigation and possible enforcement action. Once a matter has been reported, the JSE continues to work closely with the FSB and assists by providing all information at its disposal that is relevant to the investigation.

12. Trade restrictions and processes

Odd lots: We have extracted the relevant provisions dealing with odd lots from our Listings Requirements, for ease of reference.

Odd lot offers

5.123 An "odd-lot" offer is an offer where the listed company intends reducing administrative costs resulting from a large number of "odd-lot" holders. The JSE interprets an "odd-lot" as a total holding of:

- (a) less than 100 securities; or
- (b) 100 or more securities, provided that it can be illustrated to the JSE that the cost associated with a holder disposing of such number of shares is equal to or exceeds the total value of such number of securities.

5.124 When a listed company proposes to make an odd lot offer, the following criteria will apply:

- (a) in all instances a two-way election must be provided for in terms of which securities holders may:
 - (i) elect to retain their odd-lot holding; or
 - (ii) elect to sell their odd-lot holding;
- (b) this requirement has been repealed;
- (c) this requirement has been repealed; and
- (d) expropriation resulting from 5.124(a)(ii), being the default action applicable if securities holders do not make any election in terms of 5.124, will only be allowed where the issuer's MOI is amended to make provision for expropriation of odd-lots and where the specific odd-lot offer has been approved by shareholders in general meeting.

Minimum / maximum requirements: See above

