

Amendments to the JSE Listings Requirements (the “Requirements”)

July 2024

Introduction to the Requirements

Competent Authority

In terms of the definition of “*Listings Requirements*”, the introduction section forms part of the Requirements.

Section 68(1) of the Financial Markets Act No.19 of 2012 (the “**FMA**”) affords a market infrastructure the ability to delegate or assign any function entrusted to it by the FMA or its rules to a person or group of persons, or a committee approved by the controlling body of the market infrastructure, or a division or department of the market infrastructure, subject to the conditions that the market infrastructure may determine.

The introduction of the Requirements currently confirms that the board of the JSE is the competent authority for:

- the list of the securities which may be dealt on the JSE;
- applications by applicant issuers for the listing of securities on the JSE; and
- the annual revision of the List.

It further states that the board of the JSE has delegated its authority in relation to the Requirements, excluding removal of listings initiated at the instance of the JSE (which authority has been delegated to the JSE’s executive committee), to the management of the Issuer Regulation Division.

The board of the JSE has expanded its delegation referred to above, to now also include the authority to remove listings at the instance of the JSE.

The JSE is proposing to align the introduction of the Requirements with the amended delegation from the board of the JSE.

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