

STOCK EXCHANGE NEWS SERVICE (SENS)

30 November 2022



AGENDA

- Project Status Update
- High-Level Impacts and Stakeholders
- **New** User Profile Roles
- Token Replacement
 - SENS Token Process - AS IS
 - **New** SENS User Registration Process
 - **New** Issuer Approval of Sponsor
- High Level Project Timeline & Key Dates
- External Test Participation
- Questions
- **New** Features, Look and Feel and System Navigation



PROJECT STATUS UPDATE

PROJECT STATUS UPDATE

- **16 Sept 2021**
 - JSE announcement of our intention to embark on the replacement / rejuvenation of the SENS service
 - Key drivers for this was to address client pain points and the changing business and technology needs
- **16 Nov 2021**
 - Project communication kick off session with all clients to outline the intended project scope and impact to the market
- **30 Nov & 2 Dec 2021**
 - Consultation sessions with Sponsors and Designated Advisors to discuss in more detail the system change impacts
 - To solicit feedback on the structured data opportunities and aspirations
 - JSE team spent time unpacking the feedback received and the various technical considerations
- **6 Jul 2022**
 - JSE communication to confirm a more conservative, iterative approach to implement system changes to mitigate operational risk
 - Revised scope for SENS Release 1 to replace the system front-end technology and integrated workflows
 - Input and Output formats to remain as is (for now), therefore no impact to market data subscribers in release 1
 - This allows us more time to consult the market further with regards to the current cost of processing corporate actions (CA survey in progress)
 - Further unpack the benefits, requirements and preferred technology for implementing structured data
- **Nov 2022**
 - 10 Nov - JSE information session with Sponsors and Designated Advisors – project status, external user testing, new system features, look and feel
 - 30 Nov – JSE information session with Issuers – project status, token replacement, external user testing, new system features, look and feel

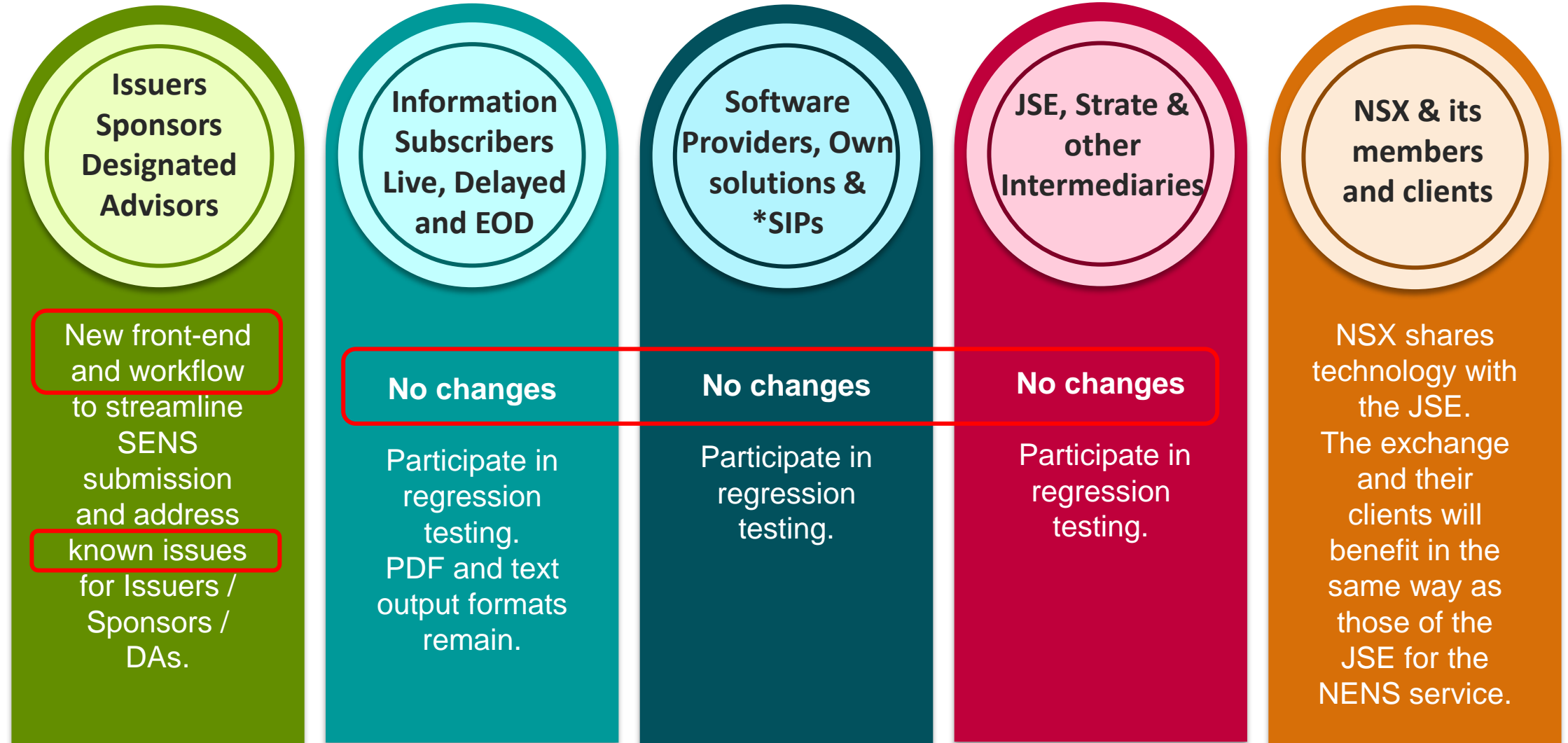
PROJECT STATUS UPDATE

- Development of the new SENS front-end and related system workflows is progressing well
 - Announcement creation
 - My worklist
 - Announcement re-work
 - Announcement Dissemination and EOD Dissemination
 - Announcement notifications (normal and additional)
 - Announcement retraction and corrections
- Focus is to complete the client facing features first to prepare for client training and testing
- We will then address the remaining administration, audit and other internal features of the system
- Internal JSE business testing of the client facing features is also progressing well
- Initial phase of external user testing is under way
 - Received 10 volunteers to be part of the initial representative set of testers on behalf of Sponsors and Designated Advisors
 - We are delighted with their active and engaging participation received thus far relating to the system usability, features and functionality prior to broader market testing
- Consultation with Issuers on change impacts to their users



HIGH LEVEL IMPACTS & STAKEHOLDERS

SENS STAKEHOLDER GROUPS IMPACTED – REVISED SCOPE RELEASE 1



SENS HIGH LEVEL IMPACT FOR ISSUERS, SPONSORS AND DESIGNATED ADVISORS

Issuers
Sponsors
Designated
Advisors

New front-end
and workflow
to streamline
SENS
submission
and address
known issues
for Issuers /
Sponsors /
DAs.

- **New User Interface** including integrated workflows (more efficient)
- **Existing input formats remain** – PDF and text. Once the structured data roadmap has been decided, these formats will be reconsidered.
- **Decision on provision of financials** as part of the cutting red tap initiative **still pending** (formats and whether full & abridged)
- **SENS will remain AS IS** - convert the PDF format into **text** prior to disseminating announcement
- **Removal of Tokens** with a more streamlined approach for Issuers to manage who is authorised to submit announcements on their behalf
 - Conduct a focused session to discuss and explain the new process with Issuers as soon as possible, Sponsors/DAs will be included in this session
- **Improved user profiles**, additional **access** roles and system login **authentication**
- **Enhanced features** to leverage workflow for automation, alerts and notification to designated contacts when announcement successfully disseminated
- **Separation** of the SENS / Webstir systems – separate logins
- **Review /audit** of announcement types, sub-types and release types as needed



USER PROFILE ROLES

USER PROFILE ROLES

- **Improved user profiles**, additional **access** roles (e.g. new view only role) and system login **authentication**
 - Additional roles for external users are being considered
 - Focus for dress rehearsals and go live is on these roles
 - An **external user** may have **one or more** of the following roles:

**Issuers
Sponsors
Designated
Advisors**

New front-end
and workflow
to streamline
SENS
submission
and known
issues for
Issuers /
Sponsors /
DAs.

External Party	User Profile Role	Description	Actions
Equity and Debt Sponsors Designated Advisors Other Regulated Entities	SENS Submitter	A submitter will be able to save, submit, rework and retract announcements	Submit announcements Update OWN user profile
All External Users (at least 1 x user to manage access for your company)	User Access Administration	Allows the user to approve New User registrations and manage role access for users from their company	Maintain user role (Add, Edit, Delete) Maintain user profile (Add, Edit, Delete) JSE will load this initial user admin role
All Issuer Users (at least 1 x user to manage Sponsors details for your company)	Issuer who can approve Sponsor relationships	Allow a user of an Issuer company to review and confirm their dedicated and transaction Sponsor(s).	Issuer approver authorized to attest and manage Sponsors
Specific Issuer users only allowed to submit announcements	Issuer Submitting announcements directly	Allow a user of an Issuer company to submit announcements for their company	Standard listing requirements apply for which Issuers are allowed to submit their own announcements

Issuer User Profile Roles

USER PROFILE ROLES

Issuers
Sponsors
Designated
Advisors

New front-end
and workflow
to streamline
SENS
submission
and known
issues for
Issuers /
Sponsors /
DAs.

JSE will conduct a full SENS User Audit

- Users **should not be sharing production login credentials** – all authorised Sponsor approvers and SENS submitters should have their own credentials
- Certain production SENS users have not logged into SENS for more two years and therefore their existing production user id will be deactivated on go live, unless they are authorised via the new user registration process prior to go live
- Start identifying the users within your company that require access and the roles they will need in production
- We are targeting mid-end February 2023 to start the take-on of new user registrations in our new pre-prod environment
- User connectivity and access will be tested and proven during market facing dress rehearsals



TOKEN REPLACEMENT

TOKEN REPLACEMENT SOLUTION

1

Current process is cumbersome and administration intensive

- Long standing Issuer and Sponsor pain point especially when out of office hours and there is a need for urgent announcements
- Considered Issuer approval for every announcement but that would be just as cumbersome

2

Dedicated and Transaction Sponsor maintenance when required

- Ability for Issuers to maintain transaction Sponsors as needed
- Effective From and To Date per Transaction Sponsor control access and the ability for a Sponsor to issue announcements on your behalf - however, note changes are effective as a start of day
- Dedicated Sponsor maintenance will be dealt with by the JSE MDS via the standard listing requirements process

3

Sponsor information is stored within JSE systems

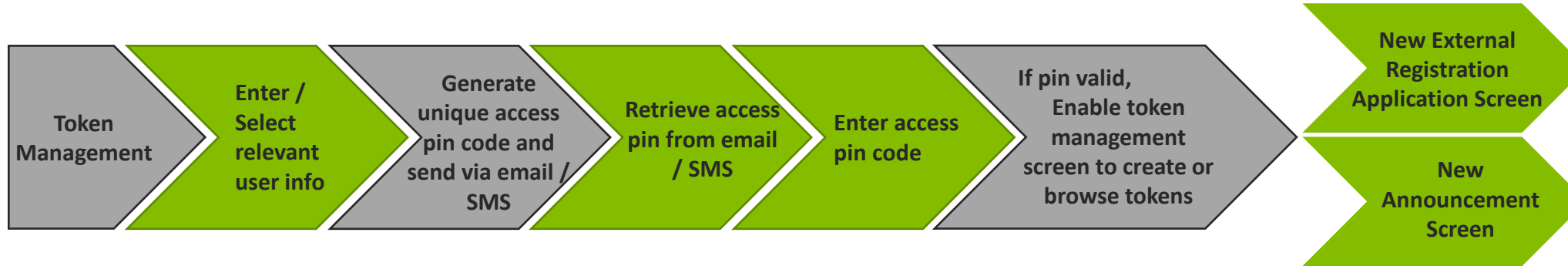
- Primary source of all company roles, contact details and linked Sponsors are the JSE Customer Relationship Management (CRM) and Master Data System (MDS)
- Ensure accurate information is maintained and used across various JSE systems

4

Enhanced security control

- Authorised SENS submitters of a Sponsor will only be able to select an Issuer that they are linked to as the Dedicated or Transaction Sponsor within JSE systems

SENS TOKEN PROCESS – AS IS



- **A Registration Token**

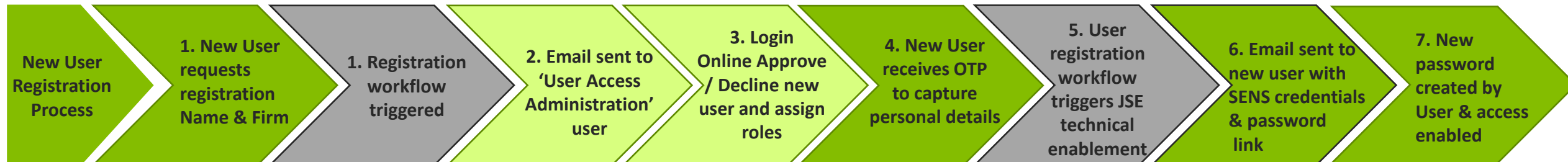
- Allow the user to **apply for access** to the system
- Every time an **External User registers a new user**, the system will prompt the user for a **registration token**
- This registration token will be validated in the database against the company name

- **A SENS Submission Token**

- Allows the user to perform **SENS Submissions**
- This token is a random number automatically generated by the system
- These tokens are generated for security purposes in order to ensure the **authorisation of the user performing the submissions**
- Users will not be able to create and submit SENS announcements if a valid SENS Submission Token has not been captured
- Every time an External User (excluding an Equity Issuer) submits a SENS announcement, the system will prompt the user for a SENS Submission Token
- This SENS Submission Token will be validated in the database against the company name
- A SENS Submission Token can only be **used once** and is linked to a specific company

NEW USER REGISTRATION – REMINDER OF NEW PROCESS

- **Improved user profiles**, additional **access** roles and system login **authentication**
 - This **replaces the current Registration Token process**
1. A new user will complete the online **New User Registration form** with a few basic details
 2. The **‘User Access Administration’ user will receive an email** to approve the new user request on behalf of their company
 3. The ‘User Access Administration’ user will **login to the SENS system to approve / decline** the user request and confirm the roles required for the new user
 4. On **approval** by the ‘User Access Administration’ user, the new user will receive a **one-time link** to capture their personal details.
 5. Once submitted, the **JSE user registration workflow will be triggered**. The JSE teams will then **complete** the various **technical enablement** steps required for the new user
 6. On successful completion of the new user registration request – an **email will be sent** to the new user with the SENS credentials as well as a **link to create a new password**
 7. The new user must click the password creation link to create their new password and enable their profile



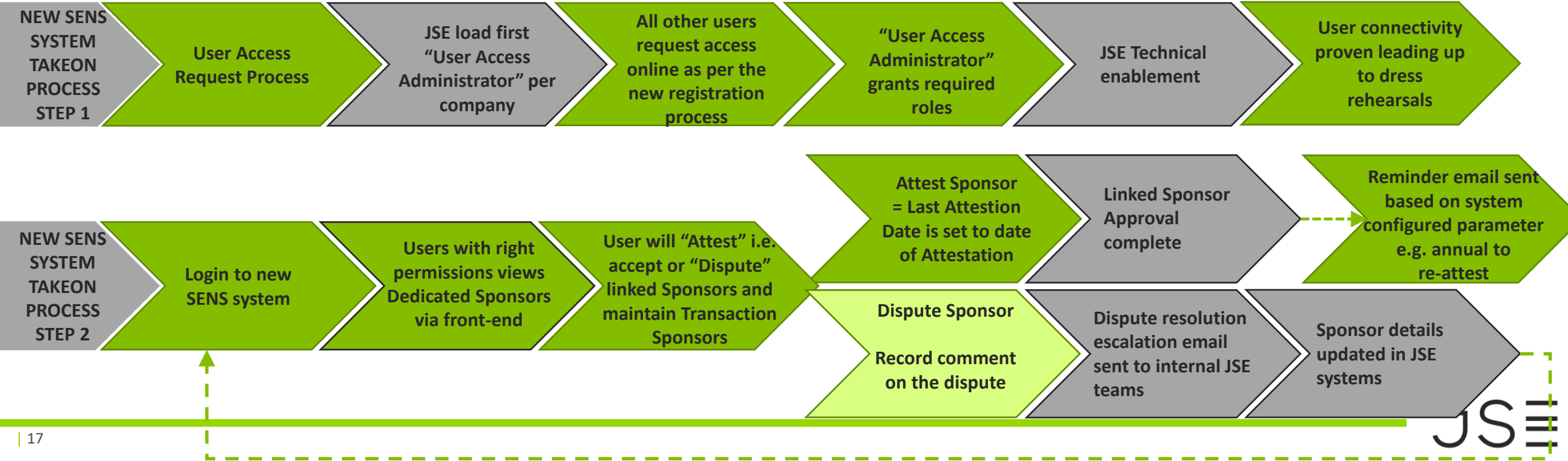
TOKEN REPLACEMENT SOLUTION – ISSUER SPONSOR APPROVAL

- **New** Issuer approval of registered Sponsors and/or Designated Advisors
 - Issuers will need to **ATTEST or DISPUTE** the **Dedicated Sponsors** authorized to submit announcements on their behalf
 - The SENS system will only allow those Sponsors to submit announcements for the Issuer
 - Linked Sponsors displayed for attestation is data as available in JSE systems – changes to dedicated Sponsor details are effective as at next day (i.e. start of day only)
 - To ensure audit compliance – a regular confirmation/attestation of approved sponsors will be needed
 - In preparation for go live - Issuers will perform this approval via the new online SENS front-end
 - If you Dispute a Sponsor – this automatically alerts internal JSE teams and triggers an internal JSE process to resolve the dispute raised with the relevant Issuer / Sponsor. This process is outside of the SENS system
 - An automated system reminder will be sent to users with the “**Issuer who can approve Sponsor Relationships**” role based on the configured system parameter e.g. annually for Sponsor attestation to be redone. However, Issuers can at anytime conduct attestation via the front-end as per their needs e.g., quarterly
 - **NB:** Online approval of Sponsors via SENS does not replace obligations of Issuers / Sponsors / DAs to formally notify the Issuer Regulation team of Sponsor changes as per standard Listing Requirements process
 - Issuers will be able to maintain **Transaction Sponsors** to submit announcements on their behalf
 - Changes to Transaction Sponsor details via the front-end are real-time and immediately effective in the SENS system
 - Issuers can amend the Effective-From-Date and Effective-To-Date of a Transaction Sponsor as needed
 - In preparation for go live, Issuers will have the opportunity to load Transaction Sponsors if needed via the new online SENS front-end

TOKEN REPLACEMENT SOLUTION – ISSUER SPONSOR APPROVAL

- Issuer approval of registered Sponsors and/or Designated Advisors
 - JSE will load the first user per company with role “**User Access Administrator**” i.e. super user as you know it today
 - Users will follow the **new registration** process and the authorised “**User Access Administrator**” will **assign the required access roles**
 - **Only users** granted the user role “**Issuer who can approve Sponsor Relationships**” will be able to:
 - View and ATTEST or DISPUTE a linked Dedicated Sponsor/DA
 - Maintain Transaction Sponsor(s) as required
 - Ensure all contact details for enabled SENS users are correct as these details are linked back to the SENS user profile in the system

“Issuer who can approve Sponsor Relationship” enabled users will follow these steps:



ISSUER SPONSOR APPROVAL – SAMPLE DATA

JS

Stock Exchange News Service

Logged in as: IssuerUserLogout

HomeContact UsHelp

My Task List

Profile Management

Create Announcement

Search Announcements

Issuer Sponsor Approval

Issuer Sponsor Approval

Linked Sponsors

AttestDispute

Selected Filter: DefaultQuick Search: All fields

ISSUER TYPE	ISSUER NAME	ISSUER ALPHA CODE	SPONSOR TYPE	SPONSOR NAME	SPONSOR ALPHA CODE	LAST ATTESTATION DATE
Equity Issuer			Sponsor			
Debt Issuer			Debt Sponsor			
Equity Issuer			Sponsor			

Transaction Sponsor

AddEdit

Selected Filter: DefaultQuick Search: All fields

ISSUER TYPE	ISSUER NAME	ISSUER ALPHA CODE	SPONSOR TYPE	SPONSOR NAME	SPONSOR ALPHA CODE	LINK EFFECTIVE FROM	LINK EFFECTIVE TO	LINK STATUS
Equity Issuer			Sponsor			2022/11/26		Active

Environment: ECT

Data as stored in JSE MDS maintained via standard process

Data as captured and maintained by Issuer

ISSUER SPONSOR APPROVAL – ATTEST SAMPLE DATA

JS

SENS

Stock Exchange News Service

Logged in as: IssuerUser

Logout

Home

Contact Us

Help

My Task List

Profile Management

Create Announcement

Search Announcements

Issuer Sponsor Approval

Issuer Sponsor Approval

Linked Sponsors

Attest

Dispute

Selected Filter: Default

Quick Search: All fields

ISSUER TYPE	ISSUER NAME	ISSUER ALPHA CODE	SPONSOR TYPE	SPONSOR NAME	SPONSOR ALPHA CODE	LAST ATTESTATION DATE
Equity Issuer			Sponsor	MERCHANT EC CAPITAL	MER	
Debt Issuer			Debt Sponsor			
Equity Issuer						

Transaction Sponsor

Add

Edit

Selected Filter: Default

Quick Search: All fields

ISSUER TYPE	ISSUER NAME	ISSUER ALPHA CODE	SPONSOR TYPE	SPONSOR ALPHA CODE	LINK EFFECTIVE FROM	LINK EFFECTIVE TO	LINK STATUS
Equity Issuer			Sponsor		2022/11/26		Active

Linked Sponsor

The Selected Issuer has been assessed successfully

OK

Environment: ECT

ISSUER SPONSOR APPROVAL – SAMPLE DATA DISPUTE

JS

Stock Exchange News Service

Logged in as: IssuerUserLogout

Home

Contact Us

Help

My Task List

Profile Management

Create Announcement

Search Announcements

Issuer Sponsor Approval

Issuer Sponsor Approval

Linked Sponsors

AttestDispute

Selected Filter: Default

ISSUER TYPE	ISSUER NAME
Equity Issuer	AFRICAN INVESTMENT
Debt Issuer	AFRICAN INVESTMENT
Equity Issuer	AFRICAN INVESTMENT

Transaction Sponsor

AddEdit

Selected Filter: Default

ISSUER TYPE	ISSUER NAME
Equity Issuer	AFRICAN INVESTMENT

LAST ATTESTATION DATE

LINK STATUS

Active

Sponsor Dispute

Client Role Long Name

Comment

This is not one of my sponsors

CancelOK

Environment: ECT

ISSUER SPONSOR APPROVAL – ADD TRANSACTION SPONSOR

JS

SENS

Stock Exchange News Service

Logged in as: IssuerUser

Logout

Home

Contact Us

Help

My Task List

Profile Management

Create Announcement

Search Announcements

Issuer Sponsor Approval

Issuer Sponsor Approval

Linked Sponsors

Attest Dispute

Selected Filter: Default

ISSUER TYPE	ISSUER NAME
Equity Issuer	
Debt Issuer	
Equity Issuer	

Transaction Sponsor

Add Edit

Selected Filter: Default

ISSUER TYPE	ISSUER NAME
Equity Issuer	

Issuer Sponsor Approval

Add Transaction Sponsor

Issuer Type: *

Select an item

Issuer Name: *

Sponsor Type: *

Sponsor Name: *

Link Effective From: *

Select a date

Link Effective To: *

Select a date

Cancel

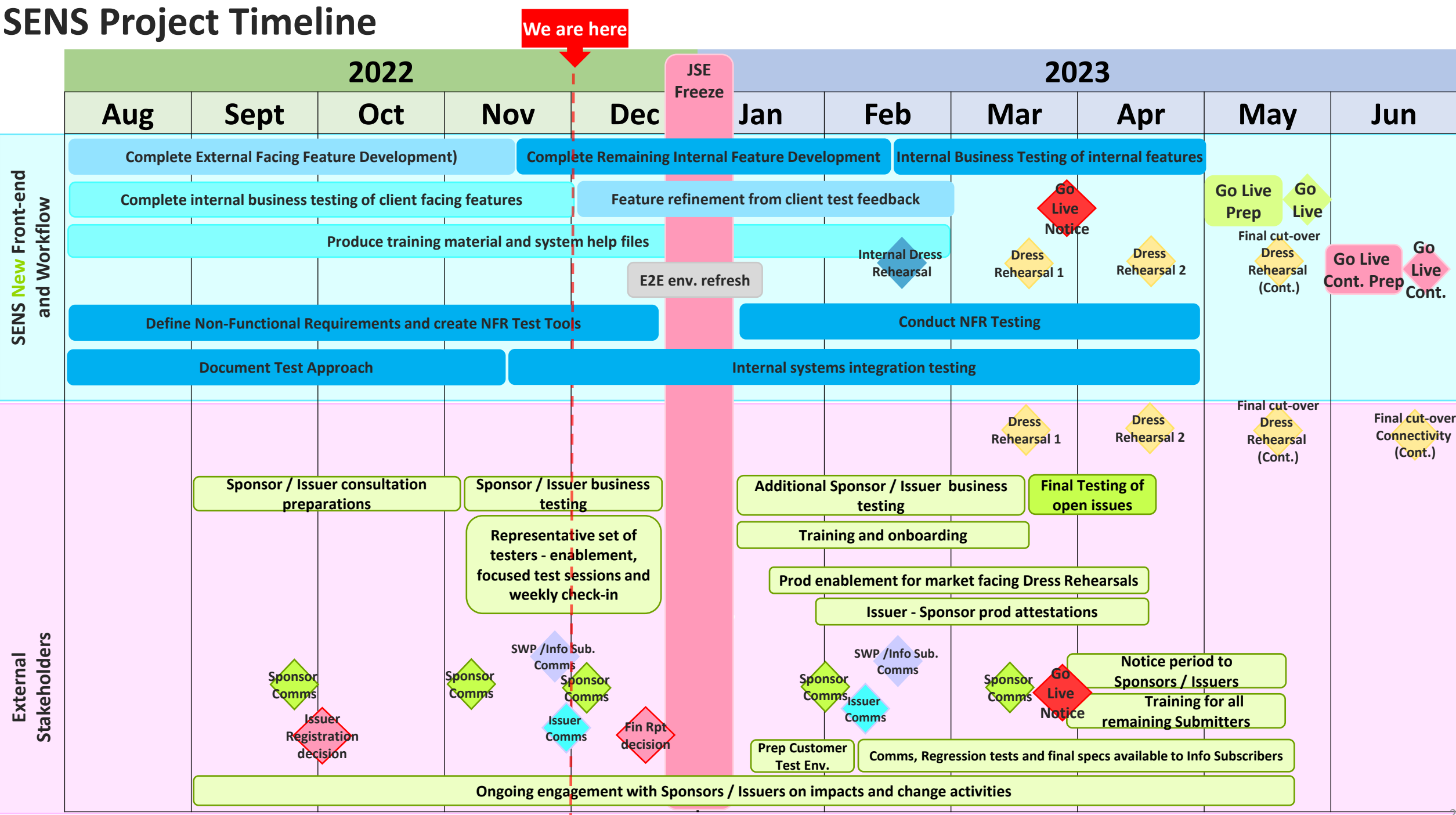
OK

Environment: ECT



HIGH LEVEL PROJECT TIMELINE AND KEY DATES

SENS Project Timeline





EXTERNAL TEST PARTICIPATION

EXTERNAL TEST PARTICIPATION – SPONSORS, DA’S AND ISSUERS

Representative set of Testers Sponsors and DAs

- Thank you to all the volunteers!
- This testing is on a voluntary basis
- Onboarding and testing started 22 November and will continue to 9 December 2022
- JSE is providing guidance and support to testers during test execution via online MS Teams sessions
- Testing will take place in the JSE’s User Acceptance Test (UAT) environment
- Generic users created for each firm participating
- Enablement completed prior to the start of testing

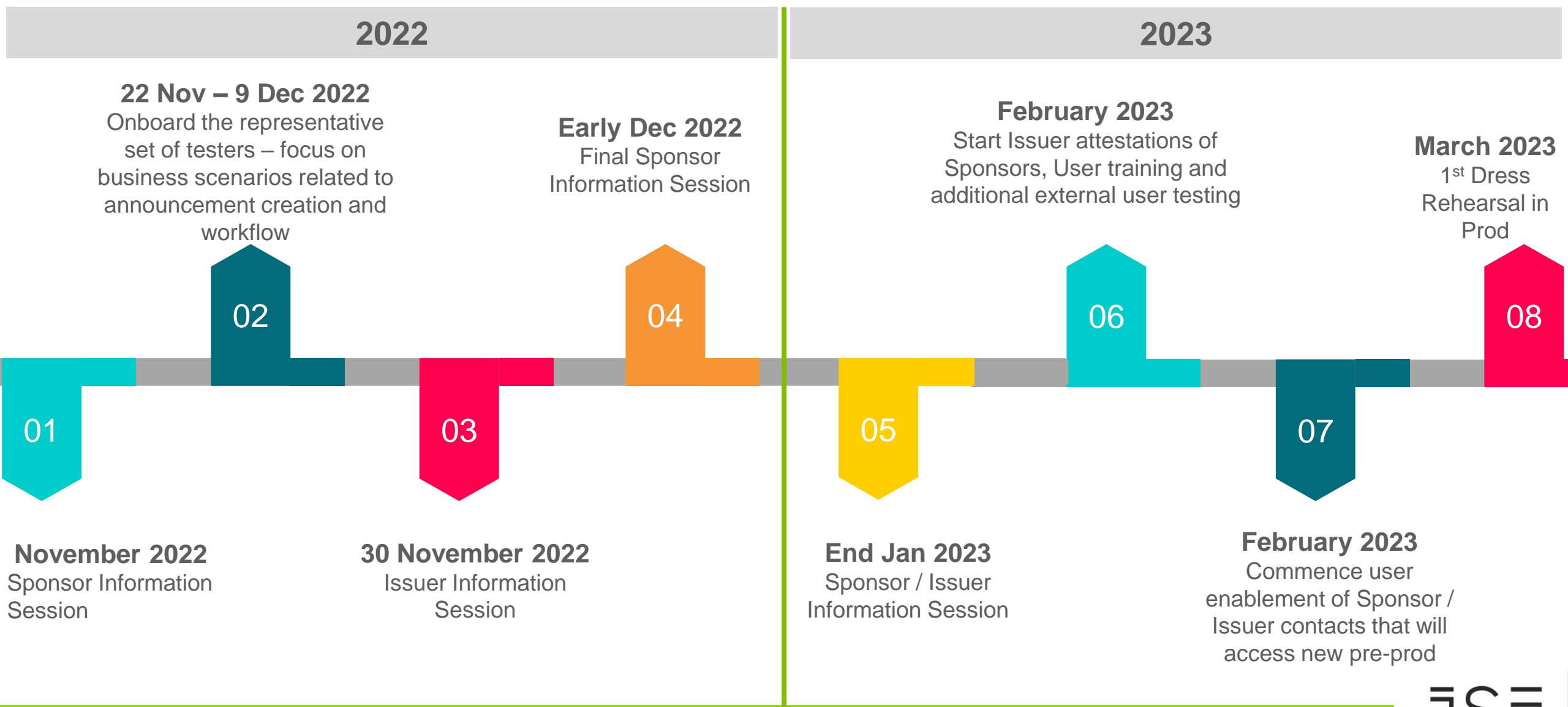
Formal Dress Rehearsals in 2023 Sponsors and DAs

- Go live user readiness criteria will apply – details to follow early in the new year
- Sponsors and DAs will be mandated to participate in a min of two production Dress Rehearsals
- Dress Rehearsals scheduled for Q1 and Q2 2023
- **NOTE:** We will not automatically carry over all existing SENS submitter users to the new production environment
- New User setup in SENS pre-prod environment is required prior to the first Dress rehearsal
- Onboarding of new users will start in Feb 2023

Formal Dress Rehearsals in 2023 Issuers

- Sponsor attestation of dedicated sponsors required – test execution during Dress Rehearsals TBC
- We may call on volunteers to test the transaction sponsor maintenance
- Go live user readiness criteria will apply – details to follow early in the new year
- Issuers submitting own announcements will be mandated to participate in a min of two production Dress Rehearsals
- Dress Rehearsals scheduled for Q1 and Q2 2023
- **NOTE:** We will not automatically carry over all existing SENS submitter users to the new production environment
- New User setup in SENS pre-prod environment is required prior to the first Dress rehearsal
- Onboarding of new users will start in Feb 2023

SENS HIGH LEVEL KEY DATES





NEW FEATURES, LOOK AND FEEL AND SYSTEM NAVIGATION

SENS SUMMARY OF CHANGES

New Features

- Issuer approval process of sponsors authorized to submit announcements on their behalf
- Setup process by Issuers of transaction sponsors in order to do joint announcements
- Profile management - user can now update their details through SENS system e.g. phone numbers and email address
- Price sensitivity flag default is based on selected announcement type/subtype
- Workflow for new user roles, role changes and for user deactivation
- View only user access – consideration of when we allow enablement of these users – focus will start with SENS submitters
- Announcement search functionality

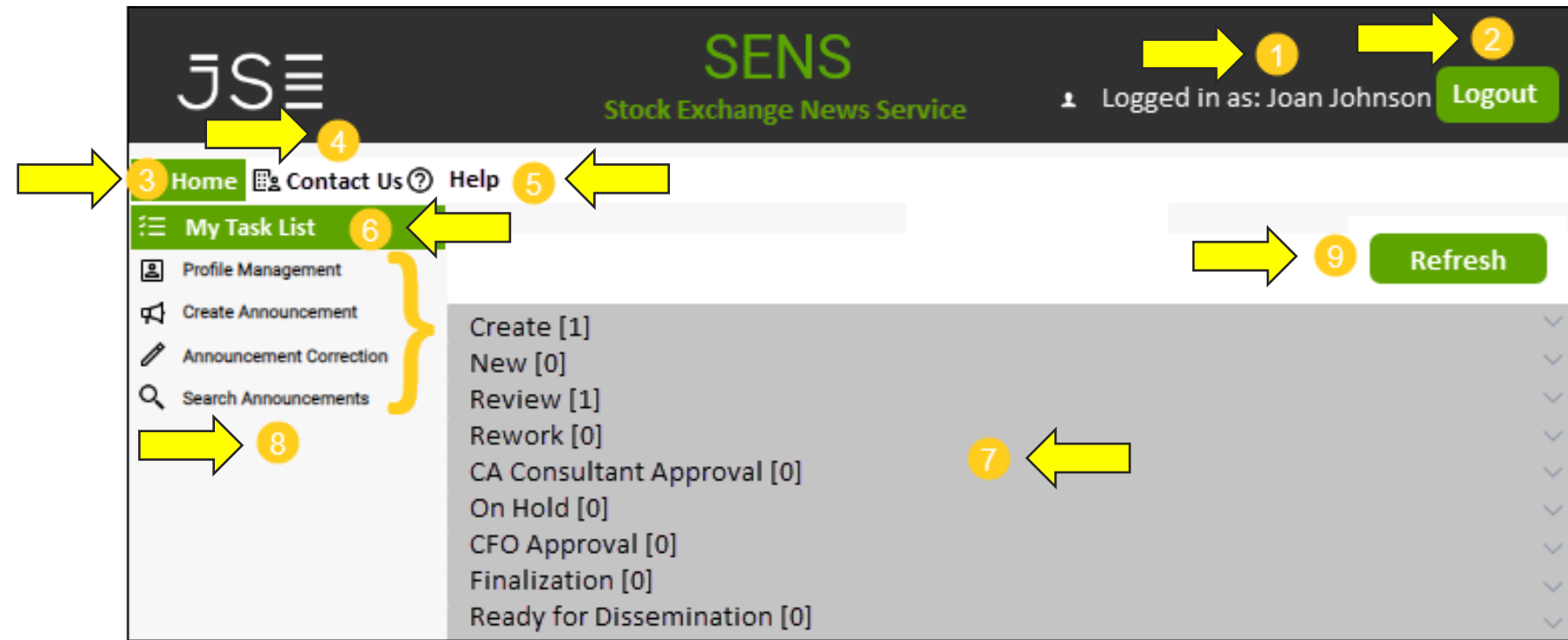
Changed Features

- 'ext\' in front of the username when logging on is no longer required
- Change to workflow process when creating new User registrations
- “Super User” (role User Access Admin) must approve new user registrations for their company and specify which roles apply to the user
- External user can retract announcement from 'Ready for Dissemination' (within time limit period)
- No longer a single sign-on for SENS and Webstir systems
- Correction announcements can now be scheduled from the start of the service time
- User will only see Issuers that their company are linked to as a Dedicated Sponsor, or they are a Transaction Sponsor for

Decommissioned Features

- Tokens - both for user registration and announcement creation falls away
- New Issuer Role Registration process decommissioned from within SENS system – new process to be confirmed

SYSTEM NAVIGATION



1. Displays your **username** that you used to log into the system.
2. Click the **LOGOUT** button to log out of the system.
3. Click the **HOME** button to return to the Dashboard.
4. Click the **CONTACT US** button to view the contact details of the JSE. The email address and telephone number are displayed. You can select to either contact the JSE, or SENS Office, for assistance.
5. Click the **HELP** button to view the SENS Online Help System, which contains comprehensive information on how to use the system.
6. The **MY TASK LIST** option opens by default when you log in to the system, displaying numerous Queues.
7. The Task List displays numerous queues, which reflect the **process flow** that an Announcement goes through from creation to dissemination. Each Queue displays the **number of Announcements** currently in that status. Click anywhere in the Queue row to expand or collapse the Queue.
8. The **Main Menu** displays different items. These Menu Items will **vary depending on your User Profile**, for example, a user with 'View Only access' cannot create an Announcement and as such the 'Create Announcement' menu item will not be displayed in the menu.
9. The **REFRESH** button is used to refresh the current Task List. It may take a few seconds for an Announcement to move from one Queue to the next. As such, you can click the Refresh button to view the updates more speedily.

LOOK & FEEL

Create Announcement now has collapsible sections underneath each other instead of tabs at the top

JS

SENS

Stock Exchange News Service

Logged in as: ExtSubmitterUserLogout

Home

Contact Us

Help

My Task List

Profile Management

Create Announcement

Announcement Correction

Search Announcements

Create Announcement

Issuers

+ Add

Make Primary

Remove

Select an Issuer to add an Instrument for that Issuer

ALPHA CODE	LONG NAME	CLIENT ROLE MASTER ID	ISSUER TYPE	EXCHANGE	PRIMARY
No items to display.					

<<<1>>>

Instruments

+ Add

Remove

Select an Issuer before adding an Instrument

ALPHA CODE	LONG NAME	STATUS	ISIN	EFFECTIVE DATE	EXCHANGE
No items to display.					

<<<1>>>

Types

Announcement Type: *

Type a partial phrase to search for and click the Resolve button or use the magnifying glass (search function) to search through a list of Announcement Types.

Type a value

More than one Announcement Type can be selected

Details

Release Date and Time: *

Select a date and time

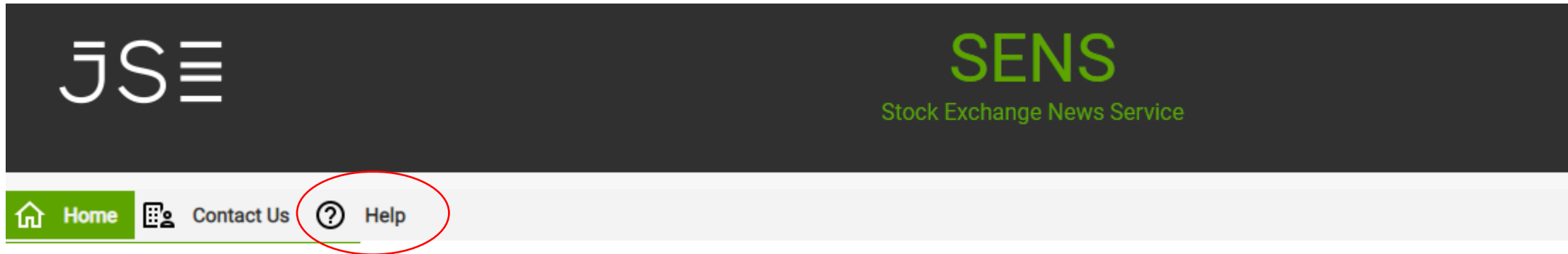
Flash Headline: *

Type a value

Environment: Testbed 75

ONLINE HELP

- A comprehensive Help facility can be accessed from the SENS Main menu



- This help facility will assist in the following aspects:
 - Step by step guides to perform each task
 - Field descriptions
 - Infographics to explain processes
 - A guide on how to use and navigate the system and how each control works
 - Glossary of terms
 - FAQs

How can we help?

HELP SYSTEM

CONTENTSINDEXGLOSSARY

Getting Started >

Using the Online Help System >

System Familiarisation >

HOW TO USE THE HELP FILE

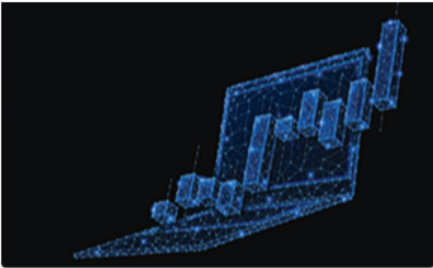
INTRODUCTION

LOGGING IN AND OUT

RESET MY PASSWORD

PROFILE MANAGEMENT

SYSTEM ORIENTATION



SYSTEM FAMILIARIZATION



USER REGISTRATION

My Task List

Create [20]

New [4]

Review [7]

Rework [1]

CA Consultant Approval [11]

On Hold [1]

CFO Approval [2]

MY TASK LIST (QUEUES)

Create Announcement

Issuers

Instruments

Types

CREATE ANNOUNCEMENT

Announcement Correction

Document with red X

Document with green checkmark

ANNOUNCEMENT CORRECTION

Announcement Search

Three filing cabinets

SEARCH ANNOUNCEMENTS



How to use the Help File	>
System Orientation	>
Introduction	>
Introduction	>
Operational Hours of Business	>
Copyright and Disclaimer	>
Online Help Amendments	>
Logging In and Out and Resetting your Password	>
Profile Management	>
System Familiarization	>
User Registration	>
My Task List (Queues)	>
Create Announcement	>
Announcement Correction	>
Search Announcements	>
Frequently Asked Questions	>
Glossary of Terms	>

Introduction

The SENS application was established as a result of a need to disseminate company announcements and price sensitive company releases ("relevant company information") to the market on a real time basis in order to ensure that the relevant information is distributed in a timely manner to market participants.

SENS forms an integral part of the JSE's communication with its customers, ensuring that listing obligations and regulations are met.

SENS is a workflow system that enables customers of the JSE to submit SENS Announcements electronically. It also enables 'JSE Internal Users' to process the received documents. Once the announcements have been disseminated they will be published on the JSE website for public access.

SENS provides a platform for customers to gain access to company announcements, for example:

- mergers
- take-overs
- rights offers
- capital issues
- cautionaries

Relevant company information will be published immediately after it has been authenticated and approved (if necessary).

Publication will take place by electronically transmitting the relevant company information to all subscribers, which include the major wire services, who will immediately disseminate such information to their customers.

The main purpose of SENS is to:

- Create and submit SENS Announcements
- Create and submit On-Behalf-Of SENS Submissions
- Create and submit Announcement Corrections
- Register new system users

Indemnity

Although the JSE will endeavour to ensure that the relevant company information submitted to SENS is published via SENS in the form submitted, the JSE does not, whether expressly, tacitly or implicitly, represent, warrant or in any way guarantee the truth, accuracy, or completeness of the information published on SENS. The JSE, their officers, employees and agents accept no liability for (or in respect of) any direct, indirect, incidental or consequential loss or damage of any kind of nature, howsoever arising, from the use of



In this topic

- Introduction

Indemnity

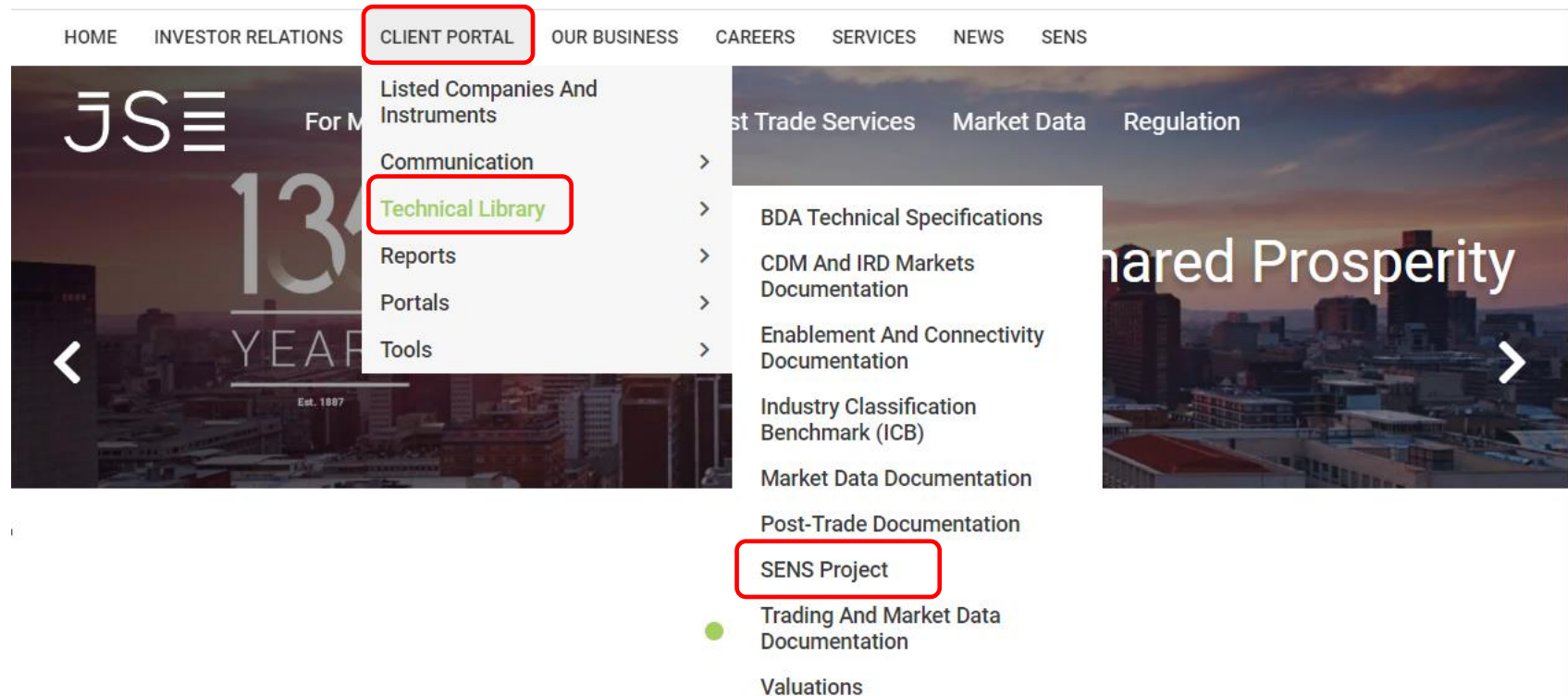




SENS DOCUMENTATION

SENS DOCUMENTATION

- **REMINDER:** All SENS Replacement project documentation and recordings are available on the JSE client portal at the following link:
- <https://clientportal.jse.co.za/technical-library/sens-project>
- A SENS Create Announcement [demonstration](#) recording is available on the page for you to view





Contact us:

Please send all queries to SENSProject@jse.co.za or reach out to your relevant relationship / account manager

QUESTIONS ?