

JSE SENS Replacement Project

May 2026



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Background and Purpose



What

SENS is one of the JSE's **critical and core** systems. It is required to meet Financial Markets Act requirement to ensure **full, equal, and timeous public disclosure is** made to all holders of securities and the public at large regarding the activities of an Issuer that are price sensitive and may impact on trading decisions



Why

- The **SENS Replacement project** will **completely replace** the existing SENS System
- It aims to bring **process improvements** and address some of the longstanding **pain points** raised by clients
- It is a **technology refresh**, on a modern, cloud-based platform, which lays the foundation for more enhancements, and address further pain points in future

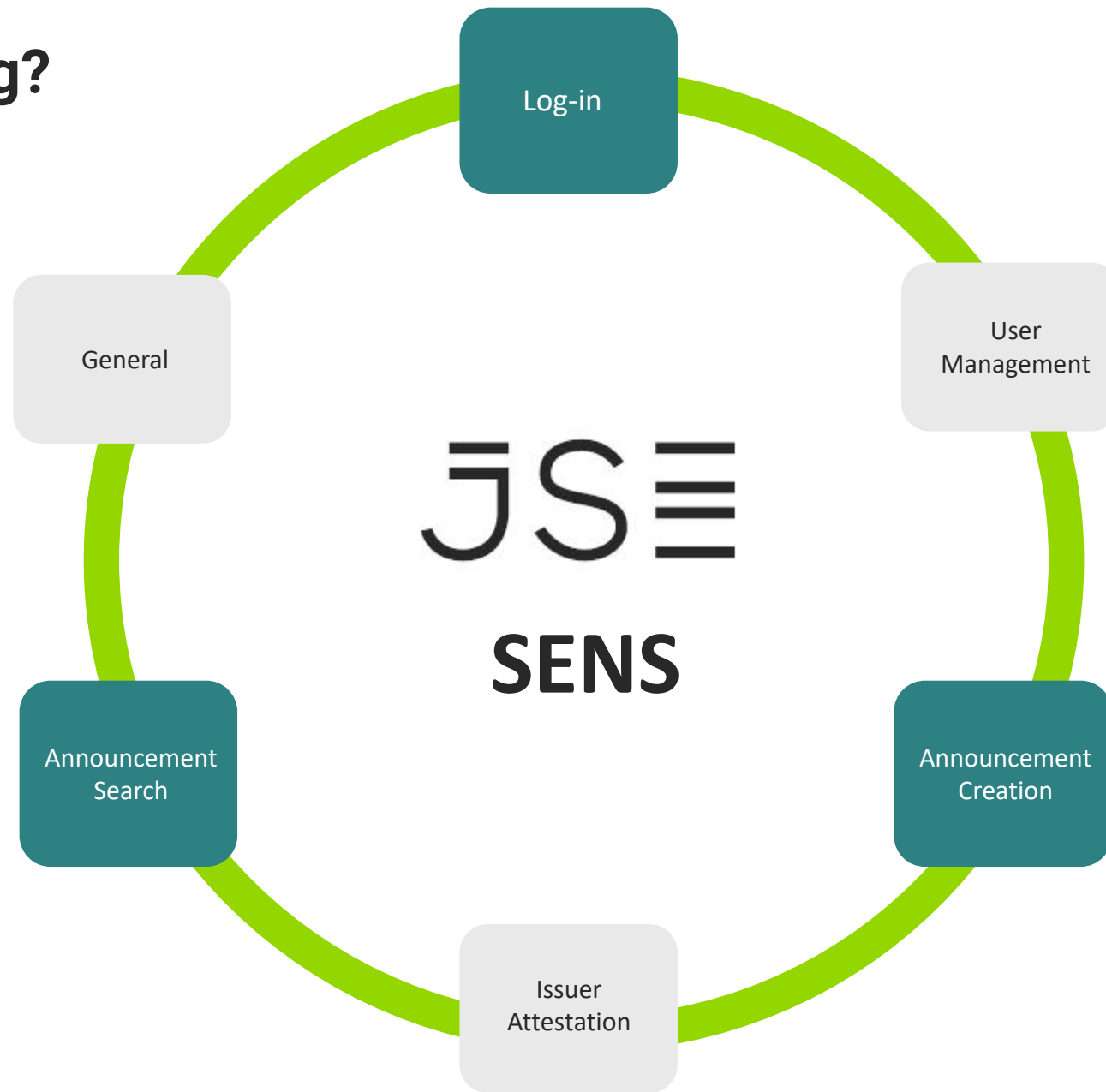


Who

Impacted parties

- All SENS submitters
- All Equity Market and Bond Market Issuers
- SENS Data subscribers

What is changing?



What is changing?



System access and log-in

- The new system is cloud-based and will use **standard Microsoft authentication**
- User is now linked to the **email address**, not a User ID. Only individual company email accounts may be used.
- **Multi-factor authentication** – OTP received on registered email
- Passwords will **never expire**
- Password reset functionality will be the standard Microsoft functionality. No assistance needed from the JSE.
- Login credentials **cannot be shared**.

What is changing?



User Registration and Management

- **New process** – initiated by each company's External User Administrator
- Every company must have at least one **External User Administrator**.
- User administrator will manage role updates and deactivations.
- JSE will approve user registrations & updates and do internal setup
- JSE will create the **first user** (user administrator) for new sponsor companies
- Sponsor company will be able to create first user for **new Issuers**

What is changing?



Announcement Creation

- **No more tokens** required
- **Automatic adding** of instrument if selected Issuer only has 1 instrument
- **Terminated instruments** are available for selection
- Submitter can **recall** announcement from the “New” queue after submission, **if the JSE has not started reviewing it yet.**
- Can **retract** your own announcements from “Ready for Dissemination”
- Some **streamlined announcement routing** introduced to improve review time
- On the PDF to text conversion, the system will now **highlight** invalid characters.

What is changing?



Announcement Creation

- Validation of **document size**
- Option to **bypass JSE review** of an announcement to get it **disseminated immediately**. Full responsibility for the correctness of the announcement rests on the submitter and a correction announcement will have to be done if incorrect information was disseminated. Only allowed if all content validation passed. May exclude certain announcement types.
- **10-minute** limit to Release Time remains, unless the user chooses to bypass JSE reviews. The system can now **default** the time to the next 10 minutes when the user **submits**

What is changing?



Issuer Attestation

- This replaces the need for **tokens**
- As part of our Listings Requirements, all Issuers need a Sponsor or Debt Sponsor. Based on that **relationship**, we will allow announcements to be created by the designated Sponsor or Debt sponsor, and therefore a token for each announcement will not be required anymore.
- Issuers will need **to review and attest** these relationships at least once a year.
- When **changes** to sponsor relationships occur, this data will be **updated** based on the effective date of the change
- For **joint announcements**, Issuers can create “**Authorised Sponsors**” to grant **temporary authority** to additional sponsors to submit on their behalf.

What is changing?



Announcement Search

- The new system will allow external submitters to **search** for in-flight and historical (from go-live date) announcements that were submitted by their company.
- They will be able to open the announcement and **view** the details. For announcements in “Create” or “Rework”, they will also be able to make updates.

What is changing?



General

- New **look & feel**
- No more **SMS** notifications
- **Existing users will not automatically be migrated to** the new system. JSE will create at least **one User Administrator** for each company, and other users will need to **register** using the new process.
- **Go-live: In-flight announcements** will not be carried over. It will have to be re-created in the new system on the Saturday of go-live, during the specified period.



What is **NOT** changing or being removed?

Not changing

- **PDF** and **text** input formats
- Output **formats** and **channels** remain unchanged

Removed

- **New Issuer Registration** process will no longer form part of the SENS system. A new process will be communicated



High-level timeline

User Training

- Online training sessions in **June 2026**.
- **Training videos** will be available in project folder
- **Online help file** available in system and project folder



June & July

Testing

- SENS system testing in **pre-prod** environment. No live dissemination.
- Dress rehearsals in **production** for real-time, end-to-end testing.



June & July

User setup

- JSE will create one **User Access Administrator** for each company.
- All other users must be created by using the **new user registration process** in pre-prod.
- Input needed



June

Dress Rehearsals

- **Two dress rehearsals** planned
- Participation in **at least one** dress rehearsal is mandated for **SENS submitters**.
- **11 July 2026**
- **25 July 2026**



July

Go-live

15 August 2026

- **Mandated participation** for all SENS users.
- **Recapture** all in-flight announcements in new system.



August

JSE

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Your involvement

Training

All SENS system users must ensure that they are trained

- It is the responsibility of each SENS user to ensure that they are ready to use the new system.
- The JSE will make live training as well as recorded training videos available
- Online FAQ and Help File will be available

Testing

All SENS users must participate in testing

- All SENS submitters must participate in at least 1 of the dress rehearsals
- All SENS submitters must test their access on go-live weekend
- A shared test environment will be available during June and July for free play testing – no dissemination
- Different environment available for end-to-end testing, but this will require additional user setup.
- Data subscribers are strongly encouraged to participate in at least one of the dress rehearsals, but this is not mandated.
- CTS replays will be made available on specified dates

User Setup and Go-live

All SENS users must be set up in pre-prod prior to dress rehearsals

- The JSE will create one User Administrator for each company
- All other users must be registered in pre-prod before the first external dress rehearsal on 11 July 2026.
- Any changes required in preparation for go-live can be managed through the User Management process in the SENS system on pre-prod.
- All users must confirm their access on go-live weekend.
- In-flight announcements must be captured in the new SENS system on go-live weekend.

Issuer Attestations

Issuers must review and attest their linked sponsors prior to go-live

- A list of their linked sponsors will be shared with each Issuer
- The Issuer must review and confirm that the list is correct before go-live.
- If confirmation is not received, the SENS system will **not** prevent the sponsors from acting on the Issuers behalf. The Issuer will be accountable to ensure that their linked sponsors are correct.



Action Items

To prepare for the user onboarding, we need the following information from you please



Every **Sponsor company** must please populate the JSE template, specifying users that must be set up as **User Access Administrators**, and also confirm which users require **Submitter** roles in the new system.



Please send by
29 May 2026



Every **Issuer company** must please populate the JSE template, specifying users that must be set up as **User Access Administrators**, and also confirm which users will **Attest Sponsor Relationships** in the new system. Sponsors may also provide this information on behalf of the Issuers they represent.



Please send by
13 June 2026



Please send all responses to sensproject@jse.co.za

The template can be found in the SENS Project folder:

<https://clientportal.jse.co.za/technical-library/sens-project>



Action Items (cont'd)

The JSE will provide a list of their linked sponsors to each Issuer company



Issuers must please **review** and **confirm** that the list is correct.



Confirm by 31
July 2026



Please send all responses to sensproject@jse.co.za

Need help?



Queries

- For any project related questions, please email sensproject@jse.co.za



Information

- All training material, video recordings and documentation can be found at the link provided below



Support

- For **SENS system** support, contact the SENS office on **011 520 8000**
- For **system access** support, contact the CSC on **011 520 7777**

SENS Project folder: <https://clientportal.jse.co.za/technical-library/sens-project>



Thank you

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