

Document purpose

This document provides a comprehensive overview of all system changes introduced by the new SENS system

1. GENERAL CHANGES

- The new system has a refreshed design and user experience.
- Notifications will no longer be sent via SMS and will be delivered by email only.
- Some processes are changing, e.g. user registration and management.
- Tokens will be discontinued. The system will manage access based on the confirmed sponsor companies linked to each Issuer.

2. SYSTEM ACCESS AND LOGIN

- The new system is a cloud-based system and will use built-in Microsoft authentication.
- User access will now be linked to each user's business email address, no longer a User ID.
- The new system will have multi-factor authentication, where a One Time Password will be sent to you, via an email, and you will need to capture the OTP in the SENS system before you can log in.
- Your password will never expire. If you forget your password, you will be able to reset it yourself.
- User credentials may not be shared between colleagues.

3. USER REGISTRATON AND MANAGEMENT

- Every company must have at least one **User Access Administrator**, who will be able to initiate new user registrations, update existing user's roles and deactivate users when they leave the company.

- New user registrations will no longer be initiated from the SENS Log-in screen. The User Access Administrator for the particular company will initiate the registration from within the SENS system and specify which user roles must be assigned to the new user. Once submitted, the new user will receive a link where he/she can capture their personal details and submit the completed registration request to the JSE.
- Existing users will not automatically be migrated to the new SENS system. The JSE will create the first User Access Administrator for every company. That person will then need to register the other users with the correct roles in the new system.
- User Access Administrators for Sponsor companies will also have the ability to create users for their linked Issuers. This is advisable, especially for new Issuers.
- The following roles will be available in the new SENS system:

Role	Description
User Access Administrator	This user can register new users for their company and update existing users
Sponsor Submitter	This role can be allocated to users at a sponsor company and allows them to create, rework, correct and retract announcements on behalf of their linked Issuers.
Issuer Submitter	This role allows an Issuer to submit their own announcements. This role can only be allocated by the JSE.
Regulatory Submitter	This role allows a regulatory body to submit announcements. This role can only be allocated by the JSE.
Issuer who can approve Sponsor Relationships	Every Issuer company will need at least one person with this role. This person will review and attest their linked Sponsors, who can submit on their company's behalf. This person can also add and manage temporary Authorised Sponsors who can act on their company's behalf.

4. ANNOUNCEMENT CREATION

- Tokens will no longer be required to create announcements on behalf of Issuers. Instead, the system will manage access based on the confirmed sponsor companies linked to each Issuer.
- If the selected Issuer on an announcement has only one instrument linked to it, the system will automatically add that instrument to the announcement.
- The system will now allow terminated/inactive instruments to be visible and selectable when creating announcements. The Issuer must still be an active Issuer.
- External users will now be able to retract an announcement themselves, when it is in “Ready for Dissemination”, provided that the dissemination process has not started yet.
- The system will validate document size and provide an error message if the document uploaded exceeds the allowed size.

- Some automated validation checks of announcement content have been introduced, to reduce the risk of errors:
 - The system will check if the selected primary issuer matches the Issuer Name on the first line of the announcement.
 - For certain Issuer types, with only one linked instrument, the system will validate that the instrument Alpha code and ISIN details are found in the announcement document
 - For both converted and uploaded text documents, the system will highlight any invalid characters found, so that the user can easily find and correct them
- There is a new option where the user can select to bypass the JSE review process, which means that the announcement can be disseminated immediately instead of 10 minutes after submission. This will be allowed conditionally. The announcement will have to pass all the automated content checks, and the user will also have to confirm that any corporate action details and timetables have already been reviewed by the JSE. If the user selects this option, and also selects “Release Immediately”, the system will set the Release Time to the next available time when the announcement is submitted. The submitter will carry full responsibility for the correctness of the announcement and will be required to submit a correction announcement if any errors are reported on the announcement. Important: if this functionality is not used responsibly, this option may be removed again in future. This functionality may not be available for all announcement types – it will be confirmed closer to go-live.
- For announcements that will still follow the JSE review path, the system can now default the Release Time to 10 minutes after submission, so that the user doesn’t need to calculate the correct time.
- Some of the review processes have been streamlined to enable faster processing.

5. ISSUER ATTESTATION

- This is a new function and process, which enables us to discontinue the need for tokens.
- Issuers are required by the JSE’s Listing requirements to have sponsors who submit announcements on their behalf. Based on these relationships, sponsors will be able to submit announcements for their linked Issuers. On this screen, Issuers can review their linked sponsors and will need to attest the data at least once a year.
- When changes to sponsor relationships occur, the JSE is informed, and this data will be updated based on the effective date of the change.
- Outstanding attestations will not block the sponsor’s ability to submit announcements for the Issuer. The JSE will manage outstanding attestations with the Issuers directly.

- Issuers will also be able to authorise other transaction sponsor companies for a specific time period to submit announcements on their behalf. This will be effective immediately. The end date is optional, but reminders will be sent to the Issuer company from time to time, to verify and update these relationships as necessary.

6. ANNOUNCEMENT SEARCH

- External users will now have access to an Announcement Search facility, where they can search for in-progress and/or historical announcements, submitted by SENS Submitters in their company.
- A limited amount of historical data will be migrated to the new SENS system