

**CHAPTER 56:08 - BOTSWANA STOCK EXCHANGE: SUBSIDIARY LEGISLATION**  
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Botswana Stock Exchange (Listing of Government Securities) Regulations  
Botswana Stock Exchange Regulations

**BOTSWANA STOCK EXCHANGE REGULATIONS**

*(section 88)*

*(27th October, 1995)*

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S.I. 74, 1995,  
Act 2, 2007.

**1. Citation**

These Regulations may be cited as the Botswana Stock Exchange Regulations.

**2. Interpretation**

In these Regulations, unless the context otherwise requires-

**"Form"** means the appropriate form as specified in the First Schedule;

**"holding company"** and **"subsidiary"** have the respective meanings as stated in section 6 of the Companies Act;

**"recognised external stock exchange"** means a stock exchange which is situated outside Botswana and is recognised by the Registrar for the purposes of these Regulations by notice published in the *Gazette*;

**"the Act"** means the Botswana Stock Exchange Act..

**3. Register of Stockbrokers**

Entries in the Register of Stockbrokers in terms of the Act shall be in Form B.S.E. 1.

**4. Fees payable for inspection of Register**

The fee payable in terms of the Act for the inspection of any entry in the Register shall be P5, and the fee for copying any entry in the Register shall be P5.

**5. Application for a licence**

An application for a licence made in terms of section 27(1) of the Act shall be in Form B.S.E. 2, and shall be accompanied by-

- (a) a letter addressed to the Secretary in such form as may be specified in rules made by the Committee;
- (b) documentary proof that the applicant-

- (i) has attained the age of 25 years;
  - (ii) owns, in Botswana, assets which exceed his liabilities by not less than P50,000; and
  - (iii) if a company, owns in Botswana assets which exceed liabilities by not less than P150,000; and
- (c) an undertaking in writing that applicant will, in the event of the application for a licence being accepted by the Registrar, obtain a policy or policies of insurance as referred to in section 46 of the Act.

#### **6. Recommendation for a licence**

Where the Committee recommends that an applicant be licensed in accordance with the provisions of section 29(1) or section 30(1) of the Act he shall forward together with such recommendation-

- (a) a copy of the application for the licence concerned; and
- (b) a certificate issued by the Committee stating that the applicant has arranged to acquire not less than four but not more than 12 proprietary rights.

#### **7. Licensing certificate**

A licensing certificate issued under the hand of the Registrar in terms of the Act shall be in Form B.S.E. 3.

#### **8. Broker's transfer form and securities' transfer form**

For the purposes of Part IX of the Act-

- (a) a broker's transfer form shall be in Form B.S.E. 4; and
- (b) a securities' transfer form shall be in Form B.S.E. 5.

#### **9. Particulars in broker's note**

A broker's note shall, in addition to the particulars specified in section 52 of the Act, contain the name under which the licensed stockbroker concerned carries on his practice, or, where the licensed stockbroker concerned is a member of a partnership or is a corporate body, the name of that partnership or corporate body, and-

- (a) where the licensed stockbroker is a member of a partnership, the name of each partner; or
- (b) where the licensed stockbroker is a corporate body, the name of each licensed shareholder holding 10 per cent or more of the issued and paid-up share capital thereof.

#### **10. Submission of memorandum and articles of association**

(1) An issuer who applies for securities issued by him to be included in the official list, or to be dealt in on the Exchange in terms of the proviso to section 16(1)(b) of the Act, shall submit to the Committee, together with his application, his memorandum and articles of association, and the memorandum and articles of association of each of his subsidiaries, if any.

(2) Where securities issued by an issuer have been included in the official list, or where they may be dealt in on the Exchange in terms of the proviso to section 16(1)(b) of the Act, the issuer shall-

- (a) whenever called upon by the Committee to do so, submit to the Committee his memorandum and articles of association and the memorandum and articles of association of each of his subsidiaries, if any;
- (b) upon acquiring a subsidiary, submit to the Committee the memorandum and articles of association of that subsidiary;
- (c) submit timeously to the Committee notification of any change to the memorandum and articles of association of any company or subsidiary submitted in terms of this section.

(3) An issuer shall, in respect of each submission referred to in subsections (1) and (2), pay to the Committee such scrutiny fee as may be determined by the Committee:

Provided that the Committee may determine different fees for issuers who are, and for issuers who are not, holding companies.

## **11. Listing fees**

(1) Where the Committee has, in terms of section 16(1)(c) of the Act, granted an application made by an issuer for securities issued by him to be included in the official list, the issuer shall, within a period fixed by the Committee, pay to the Exchange an original listing fee:

Provided that the Committee may fix different fees in respect of each class of security-

- (i) in respect of an issuer who is the Government or a city, town or district council, or is a statutory body;
- (ii) in respect of an issuer whose securities are quoted on a recognised external stock exchange; and
- (iii) in respect of an issuer other than an issuer referred to in proviso (i) or proviso (ii).

(2) Where the Committee has, in terms of section 16(1)(c) of the Act, granted an application made by an issuer for securities issued by him to be included in the official list, which securities belong to a class of security in respect of which a similar application has previously been granted to him, the issuer shall, within a period fixed by the Committee, pay to the Exchange an additional listing fee agreed by the Committee in respect of those securities:

Provided that, if the issue of those securities does not entail an increase in the registered share capital of the issuer, no additional listing fee shall be payable.

## **12. Annual sustaining and annual review fees**

An issuer of listed securities shall, not later than the 30th April in each year, pay to the Exchange-

- (a) an annual sustaining fee agreed by the Committee in respect of each class of listed security issued by him; and
- (b) an annual review fee set by the Committee:

Provided that no annual sustaining fee or annual review fee shall be payable-

- (i) where the issuer of such listed securities is the Government, or a city, town or district council, or is a statutory body; or
- (ii) in respect of any listed security which was included in the official list during the year in respect of which an annual sustaining fee would not otherwise have been payable.

## **13. Brokerage**

(1) Subject to the provisions of this section, the minimum and maximum rates of brokerage shall be as determined by the Committee annually.

(2) If a licensed stockbroker is instructed on one day, by one client, and for one account, to purchase or sell on behalf of that client a specified quantity of a listed security, other than a listed security issued by the Government or a city, town or district council or by a statutory body, and the licensed stockbroker is unable to purchase or sell, as the case may be, that quantity by means of one Exchange transaction, the licensed stockbroker shall-

- (a) purchase or sell that quantity by means of two or more Exchange transactions; and
- (b) for the purpose of calculating the brokerage payable in respect of that purchase or sale, aggregate the consideration paid or received in respect of-
  - (i) the first of the Exchange transactions referred to in paragraph (a); and
  - (ii) the second and any subsequent Exchange transaction referred to in paragraph (a) and effected within a period of five trading days from the day upon which the Exchange transaction referred to in subparagraph (i) above was effected.

(3) If a licensed stockbroker is instructed simultaneously to purchase and to sell the same listed security by-

- (a) one client who is not a non-member institution; or
- (b) two or more clients who are-
  - (i) not non-member institutions; and
  - (ii) in the case of clients who are natural persons, members of the same family or, in the case of clients who are companies, a holding company and any subsidiary of that same company,

he may, if he has obtained the prior consent of two elected Committee members, allow his client a rebate on the brokerage charge, in such amount as may be determined by Committee, which rebate shall be additional to any rebate to which that client may be entitled in terms of subsection (5).

(4) If a licensed stockbroker is instructed by a client who is a non-member institution, both to purchase and to sell listed securities of a particular class, other than listed securities issued by the Government, or a city, town or district council, or a statutory body, the licensed stockbroker shall charge brokerage separately in respect of the instruction so to purchase and the instruction so to sell, subject to a rebate on that brokerage in an amount determined by the Committee, which rebate shall be additional to any rebate to which that client may be entitled in terms of subsection (5):

Provided that such client shall not be entitled to any rebate in terms of this subsection unless, in so instructing the licensed stockbroker, such client is acting on behalf of persons who are *bona fide* principals of that client.

(5) If a licensed stockbroker purchases or sells listed securities, other than listed securities issued by the Government, or a city, town or district council, or a statutory body, on behalf of a non-member institution, the non-member institution shall be entitled to a rebate, as determined by the Committee, on the brokerage charged in respect of that purchase or sale.

(6) The Committee may determine minimum and maximum rates of brokerage, different from those referred to in subsection (1), which may be charged in respect of purchases or sales of listed securities effected by a licensed stockbroker on behalf of a person who is-

- (a) a member of a recognised external stock exchange; and
- (b) not a non-member institution.

(7) The brokerage payable on the purchase or sale of securities shall-

- (a) where the consideration is to be paid in Pula, be calculated in Pula;
- (b) where the consideration is to be paid in a currency other than Pula, be calculated in that currency or the Pula equivalent thereof.

#### **14. Central share register**

The Committee shall, within twelve months from the date of commencement of these Regulations, submit to the Minister a proposal to establish a central share register of all shares listed on the Stock Exchange, and to appoint a transfer secretary whose responsibilities shall include keeping an up-to-date register of company shareholders, and the transfer of shares from one shareholder to another.

### **SCHEDULE FORMS**

#### **Form B.S.E. 1 REGISTER**

##### **BOTSWANA STOCK EXCHANGE ACT**

Licensing sheet No .....

Name of licensed stockbroker:

Location of practice:

Postal address of practice:

Directorships held:

Name of Company

Nature of business

Name of partnership or corporate body (if any) of which licensed stockbroker is a member:

Location of partnership or corporate body:

Postal address of partnership or corporate body:

Date of application for licence:

Licensing certificate No:

Date of registration:

Date of cancellation or licensing:

Any period of suspension from practice:

Submission of annual returns (copy of audited accounts and auditor's report):

Date of receipt Financial year Date of receipt Financial year Date of receipt Financial year  
ending ending ending ending ending ending

**Form B.S.E. 2**  
**APPLICATION FOR LICENCE**  
BOTSWANA STOCK EXCHANGE ACT

(To be completed in duplicate)

To: The Secretary  
Botswana Stock Exchange  
Company Name:

A. Applicant:

Surname:

(in block letters)

(Mr./Mrs./Miss.)<sup>i1</sup>

Christian Names:

(in block letters)

Postal address:

Residential address:

Location of business:

Telephone No.:

Business:

Residential:

Professional qualifications:

Directorships:

Name of company

Nature of business

Shareholdings:

Name of  
company

Quoted or  
unquoted

Nominal value

Name of present employer:

Nature of employment:

Date of birth:

<sup>ii2iii</sup> Nationality: (present): .....  
(former, if any): .....

B. Name of partnership or corporate body (if any) of which applicant will be a member or representative:

Full names of other members of partnership or corporate body-

(1)

(2)

Postal address of partnership or corporate body:

Location of practice:

Telephone No:

C. Questions to be answered by applicant:

(a) Have you ever been adjudged or otherwise declared insolvent or bankrupt? If so, give date on which you were rehabilitated or discharged or granted your discharge:

.....

(b) Have you ever made an assignment to or arrangement or composition with, your creditors? If so, give particulars:

.....

(c) Are there any unsatisfied judgments outstanding against you? If so, give particulars:

.....

(d) Have you any interest, direct or indirect in any banking institution, insurer, management company or mutual funds or trust company? If so, give particulars:

.....

(e) Have you ever been convicted of any offence involving fraud or dishonesty? If so, state the court by which you were convicted, the date of the conviction and full

particulars of the offence:

.....  
.....  
D. Statement of applicant's personal history and employment since leaving school:

E. Declaration by applicant:

I hereby declare that-

- (a) the information given in sections A and B is correct;
- (b) the answers given to the questions in section C are true;
- (c) the statement given in section D is, to the best of my knowledge and belief, a true and accurate record;
- (d) I am a resident of Botswana;
- (e) I have attained the age of 25 years, in proof whereof I submit the attached;
- (f) I own, in Botswana, assets which exceed my liabilities by not less than P50,000/P150,000<sup>iv</sup>3 in proof whereof I submit the attached;
- (g) I intend to obtain a policy or policies of insurance referred to in section 46 of the Act and to that end have arranged insurance cover to the value of Pula..... in proof whereof I submit the attached;
- (h) I submit the attached statement by the partnership or corporate body-
- (i) with which I have undergone a period of training prior to the date of this application;
- (ii) for which I propose to work or of which I propose to become a member or representative, as the case may be, to the effect that partnership or corporate body is prepared to employ me or accept me as a member.

*(Note. Delete those words in subparagraph (ii) which are not applicable.)*

I have read the Act and Regulations and rules and am conversant with them. I understand that I shall be examined on my knowledge of them and exchange procedures; and I acknowledge that upon registration I shall be bound by them and by the usage of the Botswana Stock Exchange.

Date: ..... 20 ..... Signature of applicant .....

F. Declaration by proposer-

I, ....., do hereby declare that-

- (a) I have read the foregoing application and, to the best of my knowledge and belief, the statements made therein are correct;
- (b) I have known the applicant in a personal and/or business capacity for ..... years;
- (c) from my personal knowledge of the applicant's past and present circumstances, I am satisfied as to his fitness to be licensed as a stockbroker;
- (d) I am conversant with the provisions of section 33(1)(i) of the Act governing the making, negligently or wilfully, of a material mis-statement of fact relating to the applicant.

Accordingly, I propose, in terms of section 27(1)(b) of the Act, that the applicant be recommended for registration.

Date: ..... 20..... Signature of applicant .....

G. Declaration by seconder-

I, ....., do hereby declare that-

- (a) I have read the foregoing application and, to the best of my knowledge and belief, the statements made therein are correct;
- (b) I have known the applicant in a personal and/or business capacity for ..... years;
- (c) From my personal knowledge of the applicant's past and present circumstances, I am satisfied as to his fitness to be registered as a stockbroker;
- (d) I am conversant with the provisions of section 33(1)(i) of the Act governing the making, negligently or wilfully, of a material misstatement of fact relating to the applicant.

Accordingly, I second, in terms of section 27(1)(b) of the Act, the proposal that the applicant be recommended for registration.

Date: ..... 20..... Signature of applicant .....

H. Committee's recommendation-

The Committee has considered the foregoing application and being satisfied that the applicant is suitable for licensing, recommends to the Registrar that the applicant be licensed.

Date: ..... 20..... Signature .....

Chairman, Botswana Stock Exchange

**Form B.S.E. 3**  
**LICENSING CERTIFICATE**  
BOTSWANA STOCK EXCHANGE ACT

Number of certificate: .....

This is to certify that ..... (full names of licensed stockbroker) was, on the ..... day of .....20....., licensed in terms of the Botswana Stock Exchange Act, 1994, and is therefore a licensed stockbroker for the purposes of that Act.

Date: ..... 20.....

.....  
Registrar of the Stock Exchange

**Form B.S.E. 4**  
**BROKER'S TRANSFER FORM**

BOTSWANA STOCK EXCHANGE ACT

For the transfer of listed securities as defined by Part IX of the Botswana Stock Exchange Act.

(For the avoidance of doubt, it is requested that this form be completed either in typewriting or in block letters.)

PART A. To be completed by the Selling Broker:

Full name of issuer of the listed securities as shown in certificate .....

.....

Quantity and full description of the listed securities to be transferred:

Description:

Figures:

Words:

Reference or distinctive number(s):

Certificate No(s):

Name(s) and present postal address(es) of the registered holder(s) should be given in full. If the transfer is not made by the registered holder(s), insert also the name(s) and capacity(ies) (e.g. Executor(s)) of the person(s) making the transfer.

I/We confirm that the securities transfer form relating to the listed securities set out above was signed by the transferor(s) on the ..... day of ....., 20..., and has been lodged with the issuer or his authorised agent and that those listed securities have been sold by me/us by an Exchange transaction as defined by section 47 of the Botswana Stock Exchange Act.

Stamp of selling Broker(s).

Date ....., 20.....

PART B. To be completed by the agent(s) of the transferee(s):

Full name(s) and postal address(es) of the person(s) to whom the listed securities are transferred. Please state title, if any, or whether Mr., Mrs. or Miss.

.....  
.....

Consideration: State here the amount (in figures) paid for the listed securities. If no consideration passed, the market value of the listed securities at the date of the Exchange transaction must be stated.

Pula:

I/We confirm that the listed securities set out in Part A above have been purchased by an

exchange transaction as defined by section 47 of the Botswana Stock Exchange Act and I/we request that such entries be made in the register as are necessary to give effect to this transfer.  
Stamp of buying Broker(s)  
Stamp of lodging agent (if other than the buying Broker(s))  
PART C. (For Use of Registering Office.)

**Form B.S.E. 5**  
**SECURITIES TRANSFER FORM**

BOTSWANA STOCK EXCHANGE ACT  
For the transfer of listed securities as defined by Part IX  
of the Botswana Stock Exchange Act.

**PART A.**

To be completed by the transferor(s) (that is the person(s) in whose name(s) the listed securities are at present registered).

Full name of issuer of the listed securities as shown in certificate:  
Quantity and full description of the listed securities to be transferred:

Description:

Figures:

Words:

Reference or distinctive number(s):

Certificate No(s):

Name(s) and present postal address(es) of the registered holder(s) should be given in full. If the transfer is not made by the registered holder(s), insert also the name(s) and capacity(ies) (e.g. Executor(s)) of the person(s) making the transfer.

Stamp of Selling Broker(s)

I/We <sup>v\*</sup> hereby transfer the listed securities set out above of the name(s) afore said to the person(s) named in Part B below or to the several persons named in Part B of Broker's transfer forms relating to the above listed securities.

Signed this .....day of....., 20 .....  
by the transferor(s).

1. ....
2. ....

**PART B.**

To be completed by the transferee(s) (that is, the person(s) in whose name(s) the listed securities are to be registered) or agent(s) except where Broker's transfer forms are used.

Full name(s) and postal address(es) of the person(s) to whom the listed securities are transferred. Please state title if any, or whether Mr., Mrs. or Miss. <sup>v\*</sup>

Consideration: State here the amount (in figures) paid for the listed securities. If no consideration passed, the market value of the listed securities at the date of the Exchange transaction must be stated.

Pula:

I/We request that such entries be made in the register as are necessary to give effect to this transfer.

Stamp of buying Broker(s) if any

Stamp or name and address of person(s) lodging this form (if other than buying Broker(s))

PART C. (For Use of Registering Office.)

The listed securities represented by the transfer overleaf have been sold as follows:

Shares/Stock Shares/Stock .....

Balance (if any) due to selling Broker(s) .....

Amount of certificate(s) .....

Stamp of selling Broker(s)

**BOTSWANA STOCK EXCHANGE (LISTING OF GOVERNMENT SECURITIES)**  
**REGULATIONS**  
(section 88)



(24th December, 2004)  
ARRANGEMENT OF REGULATIONS

REGULATION

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S.I. 129, 2004.

**PART I**  
***Preliminary (regs 1-2)***

**1. Citation**

These Regulations may be cited as the Botswana Stock Exchange (Listing of Government Securities) Regulations.

**2. Interpretation**

In these Regulations, unless the context otherwise requires-

**"auction"** means the sale of securities through open bidding;

**"beneficial owner of securities"** means the end customer or owner of the securities, entitled to all the rights and benefits of a securities owner;

**"clearing"** means the matching of an order of a buyer with a seller, prior to settlement;

**"deal in securities"** means trading, clearing and settling trades of securities;

**"extract of ownership"** means evidence of ownership of government securities provided by the holder of the register or sub-register of government securities;

**"fixed income instruments"** means a debt instrument issued for a defined period that pays a fixed amount on a specified day;

**"global certificate"** means a certificate signed by the issuer to certify the issuer's liability for each fixed income instrument;

**"government securities"** means fixed income instruments issued by government which are listed and traded in terms of these Regulations;

**"immobilization of securities"** means the storage of securities in a depository, with trades effected through a book entry systems;

**"nominee owner"** means a person named on the register or sub-register of government securities as holder of the securities on behalf of the securities owner;

**"owner of securities"** means the end customer or owner of securities, entitled to all the rights and benefits of a securities owner;

**"primary dealer"** means an institution designated as primary dealer by the Bank of Botswana under section 56 of the Bank of Botswana Act;

**"rules issued by the Bank of Botswana"** means the rules issued by the Bank of Botswana under section 56 of the Bank of Botswana Act, providing for the procedure for trading in government securities;

**"settlement"** means the exchange of securities for money;

**"special member"** means a primary dealer appointed as a special member of the Exchange under regulation 8; and

**"trading"** means agreeing to exchange securities for money.

## **PART II**

### ***Listing of Government Securities (regs 3-5)***

#### **3. Application**

These Regulations apply to-

- (a) any banking institution-
  - (i) performing banking business that incorporates the discount house function, in accordance with the Banking Act, and
  - (ii) designated as a 'primary dealer' by the Bank of Botswana; and
- (b) any member of the Exchange dealing in government securities.

#### **4. Listing of government securities**

The Minister may cause government securities to be listed on the Exchange.

#### **5. Exemption from listing requirements**

Government securities shall be exempt from such of the listing requirements of the Exchange as may be determined by the Registrar.

## **PART III**

### ***Dealing in Government Securities (regs 6-11)***

#### **6. Bank of Botswana rules to apply to dealing**

Each member and special member shall deal in government securities in accordance with the rules issued by the Bank of Botswana.

#### **7. Affirmation of status of primary dealers**

(1) The Bank of Botswana shall submit to the Registrar and the Committee names of institutions designated as primary dealers.

(2) The Bank of Botswana shall promptly notify the Registrar and the Committee of any institution that has ceased to be a primary dealer.

#### **8. Appointment of a special member**

(1) A primary dealer may make an application to the Registrar, to be appointed as a

special member of the Exchange.

(2) An application under subregulation (1) shall be in the form set out in the Schedule.

(3) The Registrar may, where he is satisfied that a primary dealer meets the requirements to be appointed a special member, and after consulting the Committee, appoint the primary dealer as a special member of the Exchange.

(4) Where the Registrar is not satisfied that the applicant meets the requirements to be appointed special member, he shall reject the application and notify the applicant, in writing, stating the reasons for the rejection.

(5) The Committee shall charge a special member such annual membership fee as it may determine.

#### **9. Rights of a special member to trade government securities**

A special member may trade listed government securities with-

- (a) other special members;
- (b) members of the Exchange; and
- (c) clients.

#### **10. Exemptions of special member**

A special member shall be exempt from-

- (a) such of the regulatory requirements of the Exchange as may be determined by the Registrar; and
- (b) registration requirements of a stockbroker.

#### **11. Cancellation of appointment of special member**

The Registrar may, on the advice of the Committee, cancel the appointment of a special member who-

- (a) has ceased to be a primary dealer; or
- (b) contravenes these Regulations.

### **PART IV**

#### ***Auction, Registration and Listing of Government Securities (regs 12-17)***

#### **12. Auction and listing of securities**

(1) The Bank of Botswana shall conduct the auction of government securities.

(2) The Bank of Botswana shall regulate its own procedure at an auction held in accordance with subregulation (1).

(3) The Bank of Botswana shall provide the Exchange with a global certificate of registration for government securities auctioned in terms of sub-regulation (1) immediately after the auction of the government securities.

(4) The Exchange shall, upon receipt of a global certificate of registration, cause the government securities to which the global certificate applies, to be listed.

(5) The issuer of government securities shall pay to the Exchange, for each issue, a listing fee of 0.0125% of the nominal extending value of the security issued.

#### **13. Immobilization of government securities**

The Bank of Botswana shall immobilize government securities, and transfer of ownership shall be by way of book entry only.

#### **14. Register of government securities**

(1) The Bank of Botswana shall establish and maintain a register of government securities.

(2) A member of the Exchange or a special member may establish and maintain a sub-register of government securities.

(3) A register or sub register of government securities maintained under subregulation (1) or (2) shall have a system-

- (a) for the recovery of information in the event of a catastrophic damage to equipment, premises or file to ensure that the register and operations can be restored promptly without delay or damage to the integrity and confidentiality of the information in the

- system;
- (b) of accounting for storage of supplementary documentation;
- (c) that ensures the processing of information received from persons authorised to provide the information;
- (d) through which all files of all correspondence or inquiries between authorised persons and the Bank of Botswana shall be recorded and maintained; and
- (e) through which a securities' holder list is maintained and into which information of all redeemable government securities and the holders thereof is recorded.

**15. Extract of ownership of security**

(1) The owner of government securities may, in writing, request that the holder of the register or sub-register of government securities make available and deliver to a beneficial owner or nominee owner an extract of the ownership of the government securities.

(2) The holder of the register or sub-register of the government securities, from whom an extract is requested under subregulation (1), shall deliver the extract of the ownership of the government securities requested to the beneficial owner or nominee owner, as the case may be.

**16. Provision of trading information**

(1) The holder of a register and sub-register of government securities shall provide the Exchange with daily information on the buying and selling of government securities, which information shall include-

- (a) the trade volumes of government securities;
- (b) the price; and
- (c) the transaction type for each transaction.

(2) Daily information provided under subregulation (1) shall be reported to the Exchange not later than 1700 hours.

**17. Issuer data file**

(1) The Bank of Botswana shall establish and maintain an issuer data file.

(2) An issuer data file maintained under subregulation (1) shall contain-

- (a) the official name of the issuer;
- (b) the international securities identification number assigned by the Exchange for each issue; and
- (d) the coupon rate, maturity date and interest payment dates.

**PART VI**

**Miscellaneous (regs 18-20)**

**18. Dealing in other fixed income instruments by special member**

(1) A special member may deal in other fixed income instruments, other than government securities, as may be listed by the Exchange.

(2) The Exchange member's rules shall apply to a special member who deals in fixed income instruments, other than government securities, in accordance with subregulation (1).

**19. Dispute settlement**

The Registrar, on the advice of the Exchange and the Bank of Botswana, shall appoint an ad hoc arbitration panel to adjudicate disputes arising out of dealing in government securities.

**SCHEDULE**

**APPLICATION FOR APPOINTMENT AS SPECIAL MEMBER**

(reg 8(2))

Applicant's full name (name of firm) .....  
 Address.....

We, the Applicant, hereby apply to the Registrar of the Stock Exchange to consider and approve our appointment as a special member of the Botswana Stock Exchange.  
 We undertake to sign a membership agreement with the Botswana Stock Exchange.

We attach to this application documentation of our appointment by the Bank of Botswana as a primary dealer.

Full name of representative .....

Signature of representative .....Date.....

For Official Use Only:

Applicant approved/not approved

Signature ..... Date.....

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<sup>i</sup>Delete whichever is not applicable

<sup>ii</sup>Delete whichever is not applicable

<sup>iii</sup>Delete whichever is not applicable

<sup>iv</sup>Delete whichever is not applicable

<sup>v</sup>Delete whichever is not applicable

<sup>vi</sup>Delete whichever is not applicable