

PROPOSED AMENDMENTS TO THE SECURITIES CENTRAL DEPOSITORIES RULES AND SECURITIES CENTRAL DEPOSITORIES OPERATING PROCEDURES

	Current Provision	Proposed Amendments
1.	<p>Rule 23 (4) Rule 23 (4) Accounts of non-SCDA depositors shall contain the following information where applicable:</p> <ul style="list-style-type: none"> a) Name of depositor b) Address of the Depositor c) Nationality of Depositor, or country of incorporation d) Passport Number e) Certificate of incorporation or registration f) PIN Number g) Name and address of SCDA h) SCDA's identity code i) The depositor's identity code j) SCD account number 18 k) Name(s) of securities l) Securities codes m) Quantities and description of securities held n) Amount of frozen securities due to transfers, mortgages, court order (where applicable) o) Client reference number issued by the Exchange p) Type of account q) Any other information as the Exchange may prescribe from time to time. 	<p>Rule 23 (4) Accounts of non-SCDA depositors shall contain the following information where applicable:</p> <ul style="list-style-type: none"> a) Name of depositor b) Address of the Depositor c) Nationality of Depositor, or country of incorporation d) Passport Number or national ID number for Ugandan nationals e) Certificate of incorporation or registration (for legal persons) f) PIN Number g) Name and address of SCDA h) SCDA's identity code i) The depositor's identity code j) SCD account number 18 k) Name(s) of securities l) Securities codes m) Quantities and description of securities held n) Amount of frozen securities due to transfers, mortgages, court order (where applicable) o) Client reference number issued by the Exchange p) Type of SCD account q) bank account details or mobile wallet details r) source of investment funds s) Any other information as the Exchange may prescribe from time to time. t) Any other information as the Exchange may prescribe from time to time.
2.	<p>Rule 24 An application to open the securities central depository period account shall be processed by an SCDA not later than one (2) business days after receipt of the application.</p>	<p>Rule 24 An application to open the securities central depository account shall be processed by an SCDA not later than one (01) business days after receipt of the application.</p>
3.	<p>Rule 26(2) A transfer shall be effected by filling out the forms prescribed by the Exchange in the procedures manual.</p>	<p>Rule 26 (2) A transfer shall be effected by the client submitting through their SCDA a transfer request in the manner prescribed by the Exchange.</p>

4.	<p>Rule 43 (1) Any person aggrieved by a decision of, or the handling of Resolution any issue by the Exchange shall save as provided in rule 6 (3), first refer the matter to the Business Conduct Committee for review and resolution within fourteen days of the decision or handling of an issue by the Exchange.</p>	<p>43 (1) Any person aggrieved by a decision of, or the handling or Resolution of any issue by the Exchange or the handling of any issue in relation to the requirements prescribed or activities contemplated under these Rules shall, save as provided in rule 6 (3), first refer the matter to the Board for review and resolution within fourteen days from receipt of the decision</p>
5.	<p>(2) The Business Conduct Committee shall review and resolve the matter within fourteen days from the date of reference. (3) If the decision was made by the Business Conduct Committee or the Governing Council of the Exchange, or the decision of the Business Conduct Committee on appeal is unsatisfactory, the matter shall be discussed with the chairpersons for the time being of the Exchange and the Authority with a view to amicable settlement (provided that where the decision relates to or is connected with a dispute relating to a trading transaction the two persons shall before making a decision afford the Exchange committee responsible for compliance and trading the opportunity to hear the dispute and advise them thereon). (4) The two chairpersons shall review and make their decision within fourteen (14) days from the date of reference to them. (5) Where a decision under paragraphs (1), (2) and (3) has not been made or the matter resolved within the required time, the person aggrieved may refer or appeal the matter to the succeeding level for review and resolution. (6) If the dispute referred under paragraph (3) cannot be resolved, it shall be referred to the decision of a single arbitrator to be agreed upon between both parties to the dispute difference or question. If the Parties 23 cannot agree on the arbitrator within fourteen days of any party notifying the other of the need to appoint an arbitrator, the arbitrator shall be appointed at the request of any of the Parties by the Centre for Arbitration and Dispute Resolution. (7) The Arbitrator to whom any reference or appeal has been made under paragraph (6) shall render its decision within 30 days of reference or appeal as the case may</p>	<p>(2) The Board shall review and resolve the matter within fourteen days from the date of reference.</p> <p>(4) An appeal to the Board shall be addressed to the CEO of the Exchange in writing ,setting out the disputed decision or action and the grounds for the appeal</p>

	be. (8) The right to refer or appeal by a dissatisfied person is limited to seven (30) days from the date of the relevant decision.	
6.	Rule 46 (3) Investors wishing to subscribe for securities during Initial Public Offers or other subsequent offers and who do not already hold a securities account shall first open a securities account through an SCDA. Provision will be made by the issuer to enable applicants who do not already hold accounts with the Securities central depository or who wish to open accounts for the proposed issue to complete Account Opening Forms, in order to open such accounts together with the application for securities.	Rule 46 (3) Investors wishing to subscribe for securities during Initial Public Offers or other subsequent offers and who do not already hold a securities account shall first open a securities account. Subject to approval of the Exchange, Provision to apply for securities that are the subject of an IPO may be made by the issuer to enable applicants who do not already hold accounts with the Securities central depository or who wish to open accounts for the proposed issue and shall operate in addition to the any existing platforms for applying for securities in an IPO provided by the Exchange.
7.	Rule 46 (5) Every Investor shall indicate his securities account number on the securities subscription form or fill out and submit the Account Opening Form referred to in sub paragraph (3) and submit the same through an SCDA. Such new account shall be opened before the allocation of securities	Rule 46 (5)Every Investor shall indicate their SCD account number on the securities subscription form or fill out and submit an application to open an account in the manner prescribed under these rules and the SCD operating procedures. Such new account shall be opened before the allocation of securities.
8.	Rule 69 Settlement shall be effected by T + 5 as indicated at the date time of trading. The Exchange shall be informed of any change in the settlement date at least one day prior to the new intended settlement date. Where no date of settlement is indicated, settlement shall be effected on T + 5.	Rule 69 Settlement shall be effected by T+3 as indicated at the date time of trading. The Exchange shall be informed of any change in the settlement date at least one day prior to the new intended settlement date. Where no date of settlement is indicated, settlement shall be effected on T+3.
9.	N/A- new provision	Rule 81(1) The SCD may accept deposit securities not listed on an Exchange (“unlisted securities) (2) The said unlisted securities shall be immobilised and their records maintained in the manner prescribed under the SCD Procedures for unlisted securities 2021 (3) Rules herein related to pledging and liening of securities shall apply mutatis mutandis to unlisted securities held in custody in the SCD.
10.	N/A – new provision	Rule 81 (2) Rules herein related to pledging and liening of securities shall apply mutatis mutandis to unlisted securities held in custody in the SCD.
PROPOSED AMENDMENTS TO THE SECURITIES CENTRAL DEPOSITORY OPERATING PROCEDURES		
Securities Account Opening		

1	<p>3.1.2.1 The client will submit to the SCDA, duly completed and signed securities Account Opening Form SCD 1b (in triplicate) application to open a SCD Account in the manner prescribed by the Exchange together with a copy of the certificate on incorporation, Articles and memorandum of Association or an equivalent document, Board Resolution authorizing SCD Securities Account Opening, identification documentation for all its signatories or directors or officers authorised to give instructions on the account and supporting documentation for such authority.</p>	<p>3.1.2.1 The client will submit to the SCDA, duly completed application to open a SCD account in the manner prescribed by the Exchange together with certified copies of the certificate incorporation, Articles and memorandum of Association or an equivalent document, Board resolution authorizing SCD account opening, identification documentation for all its signatories or directors or officers authorised to give instructions on the account and supporting documentation for such authority</p>
2	<p>3.1.2.3 The client will be required to submit to the SCDA 3 recent passport size photos of each signatory or director or officer authorized to give any instructions on the account.</p>	<p>3.1.2.3 The client will be required to submit to the SCDA passport size photographs of each signatory or director or officer authorized to give any instructions on the account.</p>
3.	<p>3.2.1 Where details of the local broker are not provided by the Custodian during the account opening, the broker/dealer shall request the Exchange for the client’s account to be pre-linked for purposes of trading.</p>	<p>3.2.1 Where details of the local broker are not provided by the Custodian during the account opening, the broker/dealer shall request the Exchange for the client’s account to be pre-linked for purposes of trading.</p>
4.	<p>4.1.3 Where there is a new signatory (for accounts with more than one signatory), the signatory will be required to submit a copy of his valid identification documentation and 3 recent colour passport size photographs of himself. In case of a corporate personnel, a request for change of signatories shall be accompanied by a duly registered Board Resolution to that effect.</p>	<p>4.1.3 Where there is a new signatory (for accounts with more than one signatory), the signatory will be required to submit a copy of their valid identification documentation and a passport size photograph of themselves. In the case of a Corporate personal, a request for change of signatories shall be accompanied by a duly registered Board resolution to that effect.</p>
5.	<p>N/A- New provision</p>	<p>21. Electronic Account Opening Processes, Electronic Documents and Communication. 21. Any document or form required to be submitted under these procedures shall be deemed valid if it is submitted via such electronic platform as is expressly designated and approved by the Exchange for such purposes and in a format prescribed by the Exchange. 21.1. The access and use of the electronic platforms designated by the Exchange shall be subject to terms and conditions as may be from time to time prescribed by the Exchange.</p>

		21.2. Any communication required to be made in writing under these procedures shall be deemed to be valid if it is made via electronic mail or other such electronic platform designated by the Exchange for such purposes.
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