

Company Profile

Name of Stock Exchange:	UGANDA SECURITIES EXCHANGE LIMITED	
Country/Region	UGANDA, EAST AFRICA	
Name of CEO	Paul Bwiso	
Capital (US\$)	UGX 1 Billion	
Number of Officers and Employees	14	
Ownership and Governance (Main Shareholders)	<ul style="list-style-type: none"> a. African Alliance (U) Limited b. Baroda Capital Markets Limited c. Crane Financial Services Limited d. Crested Stocks and Services Limited e. Dyer and Blair Limited f. Equity Stock Brokers Limited g. UAP Financials Limited 	
Brief History		
<p>The Uganda Securities Exchange (USE) was established in 1997 as a company limited by Guarantee and licensed in 1998 by the Capital Markets Authority to operate as an approved stock Exchange.</p> <p>In 2017, the USE became a demutualised entity and currently has 7 shareholders all whom are stock brokers. The Exchange is governed by a board of directors whose membership includes licensed stock brokers/dealer firms, investment advisors, representative of investor and a representative of the issuers.</p> <p>The Exchange has 16 listed companies; 8 companies are locally listed and 8 are crossed listed on the Nairobi Stock Exchange.</p>		
Practices and Procedures		
Trading		
	Days	5 working days (Monday to Friday) Exclusive of public holidays
	Hours	4 hours
	Market segmentation	3 segments Main Market Segment Growth Enterprise Market Segment Fixed Income Securities Market Segment
	System	Automated Trading System. (ATS)
	Mechanisms	
	Market-Maker /Specialists	
	Instruments	Equities , bonds, Real Estate,
	Currency	Local Currency (Uganda Shillings)
	Real time information	
Clearing & Settlement		
	Central Depository	Uganda Securities Exchange Securities Central Depository
	Period	On t+3

Stock Exchange

	Registered	Yes
	Settlement	T+3
	Clearing	T+0
	DVP	Yes
	Clearing Institution	USESCD
	Risk Sharing	
	Margin/Lending	
	Custodians	<ul style="list-style-type: none"> • Stanbic Bank Uganda • Standard Chartered Bank • Housing Finance Bank • Bank of Africa • KCB Bank Uganda
Taxes		
	Cash Dividends	
	Interest Income	
	Capital Gains	
Structure & Regulations		
	Legal	Uganda Securities Exchange is a public company Limited by shares.
	Regulation	The USE is regulated by Capital Markets Authority. The USE regulates listed companies.
	Securities market regulations	The USE is a self regulating Organisation. It has a number of regulations in place including <ul style="list-style-type: none"> a. USE Rules, 2003 b. USE Listing Rules, 2003 c. USE Equity Trading Rules, 2015 d. USE Insider Trading Rules, 2003 e. USE Growth Enterprise Segment Rules, 2012.
	Surveillance	The Information Systems department has put in place applications that alert in case of any large trade, director dealings, price movement among others
	Corporate actions	Corporate actions
	Trading halts regulations	The USE Equity Trading Rules for instances when trades can be halted.
	Investor protection	There are regulations in place that protect investors, as indicated above.
Foreign Participation		
	Foreign investors	79.2%
	Investment limitations	None
	Repatriation	None

Minimum Listing Requirements

- A company limited by shares; incorporated or registered under the Companies Act (Cap 110) as a public limited liability company or a foreign company registered under Part X of the Companies Act.
- Minimum authorized, issued and fully paid up share capital of Ugx 1 Billion and Minimum net assets of Ugx 2 Billion before public offering
- Positive profits after tax in at least 3 of the last 5 years prior to the date of the offer.
- Financial statements - Audited, IFRS compliant financial statements of at least 5 years for an accounting period ending on a date not more than 6 months prior to the date of the offer. - Where more than 6 months have elapsed since the last audited financial statements, the issuer shall prepare IFRS compliant un-audited financial statements for the period ending not longer than 3 months from the date of offer. - Financial statements for the latest accounting period should have been prepared on a going concern basis.
- As at date of application and for at least 2 years prior, no director:
 - may have been adjudged bankrupt and subsequently been discharged or any winding-up petition pending or threatened against it (for a company)
 - may have, in the 10 years prior to application date, been convicted of a felony;
 - may have been the subject of any court ruling or any governmental body that permanently or temporarily prohibited him/her from acting as a director of a public issuer.
- Immediately after IPO, at least 20% of the shares should be held by at least 1,000 shareholders.

Stock Exchange

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Remarks	