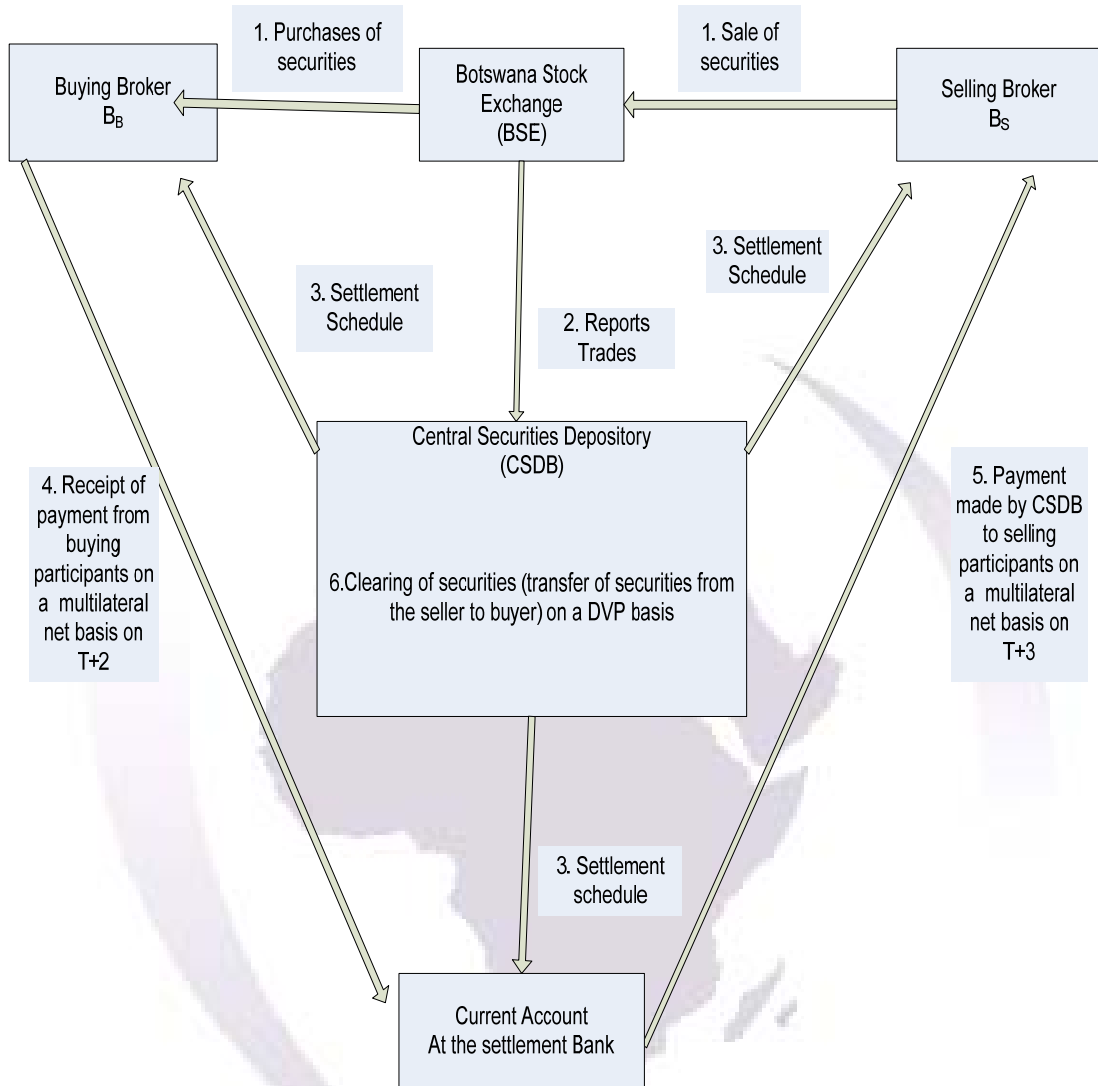


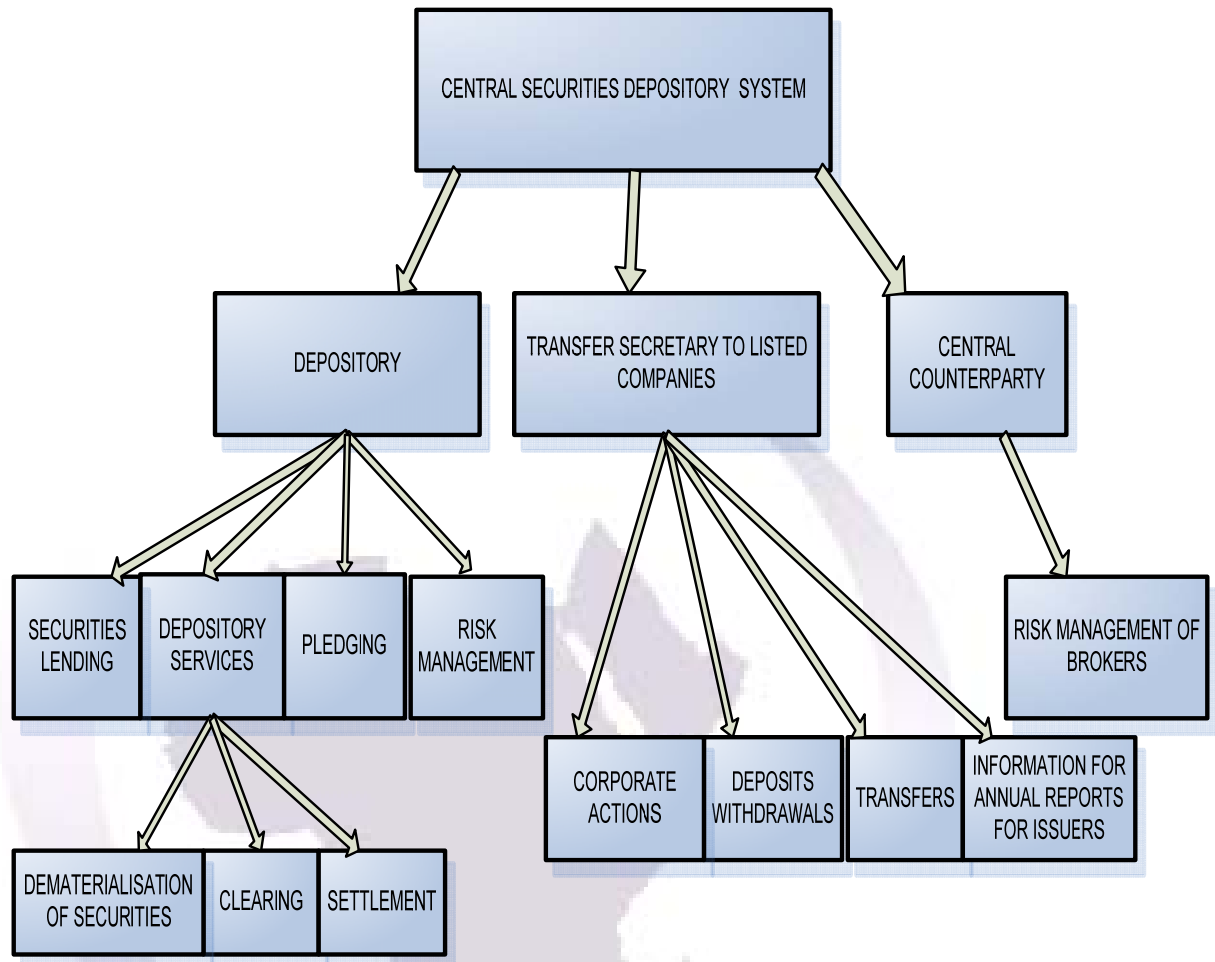
## BOTSWANA

### CENTRAL DEPOSITORY OF BOTSWANA (CSDB) SECURITIES

- **Depository History (capital, governing laws, shareholders)**
  - Depository was incorporated in February 2002 but started its operations only in May 2008.
  - **Funded by Ministry of Finance and Development Planning as part of the government's initiative to develop and broaden the Botswana's capital market**
  - **100% ownership by Botswana Stock Exchange**
  - **Regulated by both the Bank of Botswana under NCSS ACT and and Non-Bank Financial Regulatory Authority (NBFIRA)**
  - **CSDB has its own Board of Directors**
  - **CSDB was not capitalized but rather depends on both BSE and Govt (through subvention) for funding**
  
- **Depository main activities (refer to diagram)**
  - **The system has been structured as an electronic share REGISTER and not as a TRUST**
  - **Accounts are opened at beneficial ownership level.**
  - **Decentralized system: Brokers and Custodians have access to open accounts (become active only after authorization by CSDB);**



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- **Nominated Transfer Secretaries do the deposits-Tripartite Agreement between Listed Company, NTS and CSD**
- **Depository main achievements throughout the years since establishment**
  - **Transferred 35 equity companies and 3 bonds into the CSD**
  - **Reduced settlement cycle to T+3**
  - **Discussions between Bond Markets Association members on going regarding trading and settlement of bonds the BSE and CSD respectively**



*Africa & Middle East  
Central Depositories Association*

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**About the Depository**

**Address: Plot 65411 Fairgrounds  
Private Bag 00417  
Gaborone, Botswana  
Head Office: Botswana Stock Exchange**

**Legal Status: Corporate**

**Type of Commercial Entity:**

For Profit Company

**Regulated by:**

**Bank of Botswana  
Non-Bank Financial Institutions Regulatory Authority**

**Form of Securities:** Equities, ETFs and Bonds

**Form of Settlement:** DVP

**Settlement Date:** T+3

**Contact Person:** Ms Masego Pheto

Title: CSDB Manager

Phone: (267) 3180201

Fax: (267) 3180175

Email: [mppheto@bse.co.bw](mailto:mppheto@bse.co.bw)

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Head office: 70 El-Gomhoria St., Cairo – Egypt, P.B 1536 Attaba – Cairo

Tel.: +202 25971 519 - Fax: +202 2399 5372

Web: [www.ameda.org.eg](http://www.ameda.org.eg)