

RWANDA STOCK EXCHANGE FEE STRUCTURE

Penalty charges on members and listed companies for non-compliance with listing, trading and settlement rules

<p>DELIVERIES PENALTIES Failure to deliver securities on delivery date</p>	<p>Nature of Penalty</p> <ul style="list-style-type: none"> ❖ Buy in conducted ❖ Defaulter pay Rwf.10, 000 to RSE for every buy in. ❖ Defaulting broken pays in price difference in case securities are replaced at higher price.
<p>PAYMENT PENALTIES</p> <p>Offence</p> <ul style="list-style-type: none"> ❖ Failure to make payment on settlement day by 10.00 a.m. on T+2 ❖ Failure to make payment on T+1 for price difference (in case of a buy-in) ❖ Failure to bring allocation forms by 1:30 p.m. at T+0 ❖ Failure to block for trading prior to bringing allocation forms ❖ Failure to remit statutory charges payable to RSE within the prescribed time on the invoice ❖ Failure to pay for annual membership fees by 31st January ❖ Failure to pay for annual listing fees by 31st January ❖ Failure by Members to pay any penalties ❖ Failure by Listed Companies to pay any penalties 	<p>Nature of Penalty</p> <ul style="list-style-type: none"> ❖ A fine of 0.14% of the transaction consideration subject to a minimum of Rwf.10, 000 and a maximum of the brokerage commission payable on the transaction. ❖ A censure letter from RSE upon default copied to the Authority ❖ Interest shall thereafter be charged and computed and shall be payable on demand.* ❖ A fine of Rwf. 5,000 ❖ A fine of 0.14% of the transaction consideration subject to a minimum of Rwf.10,000 and a maximum of the brokerage commission payable on the transaction; ❖ A fine of 5,000 a day of delay ❖ A censure letter from RSE upon default, copied to the Authority ❖ A fine of Rwf 10,000 a day of delay and a maximum of Rwf 1,000,000 ❖ A censure letter from RSE upon default, copied to the Authority; ❖ If the penalty are outstanding after 14 days of receipt of the claim, RSE shall report the matter to the Disciplinary Committee. ❖ The member shall be denied access to the trading facilities of and use of trading rights in the RSE market until he has fully paid the outstanding balance.

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| | <ul style="list-style-type: none">❖ If the member does not fully pay the outstanding balance within 7 days after the case has been reported to the Disciplinary Committee, the member shall be suspended.❖ If the penalties are outstanding after 14 days of receipt of the claim, RSE report the matter to the disciplinary committee.❖ If the listed company does not fully pay the outstanding balance within 30 days after the case has been reported to the Disciplinary Committee, the listed company shall be suspended from trading. |
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