

REGULATORY NOTICE	No. 01/2026
<p>REGULATORY APPROVAL REQUIREMENTS FOR THE APPOINTMENT OR CHANGE OF CHIEF EXECUTIVE OFFICER AND/ OR CHANGE OF CONTROLLER</p> <p>Pursuant to Paragraph 1 and 2 of Part I of the Schedule 4 on the requirement for the Authority’s Prior Approval of change of controller and Chief Executive Officer of person licensed under the Collective Investment Schemes Act, Cap.65 and Regulation 3(1) of the CIS (COB) Regulations 2007 on the continuing duty of the Authority to determine whether a licensed person remains a fit and proper person for purposes of carrying on its permitted business, the following documents are required when: -</p> <ol style="list-style-type: none"> 1. Submitting an application for a no objection to the appointment of a prospective chief executive officer: <ol style="list-style-type: none"> a) An application letter from the Licensed person; b) Two passport photos of the proposed person; c) An updated, signed curriculum vitae of the proposed person, with the respective dates, positions held, key responsibilities, and achievements thereof, clearly indicated; d) The latest tax compliance certificate for proposed person from their home jurisdiction; e) A duly filled fit and proper form and witnessed by a Commissioner of Oaths or his or her equivalent in the respective country of residence or domicile; f) A valid certificate of good conduct from Interpol or similar policing authority of the relevant home jurisdiction in the case of foreign directors, executive director and key personnel; g) A credit reference bureau report; h) Certified copies of all academic qualifications of the proposed person at university level and above, where applicable, as well as of professional qualifications or verifiable proof of membership to professional bodies, where applicable; i) A copy of the passport or valid national identification document; j) Individual credit references for the proposed person from his or her bankers during the last five years; 	<p>Date: 7th January, 2026</p> <p>Type of Notice: Guidance</p> <p>Suggested routing:</p> <ul style="list-style-type: none"> • Trustee • Depository • Unit Trust Manager • Authorised Corporate Director <p>Topic</p> <p>Regulatory Approval Requirements for The Appointment or Change of Chief Executive Officer and/ or Change of Controller</p>

- k) Two-character references from individuals, other than relatives or related persons, who have personally known the proposed person for at least five years;
- l) Written confirmation by the nominating Licensed or approved on whether or not the proposed person is a politically exposed person;
- m) Proof that a check has been conducted on the proposed person against the list of sanctioned persons at the Office of Foreign Assets Control of the United Nations, the European Union, or any such listing of sanctioned persons at a national, regional and domestic level;
- n) A copy of the proposed job description in the case of a proposed employee.

2. Submitting an application for a no objection to change a controller:

- a) An information sheet for the new controller and for each of its substantial direct and indirect shareholders, subsidiaries or affiliates, witnessed by a Commissioner of Oaths or his or her equivalent in the respective country of residence or domicile;
- b) A certified true copy of income tax returns for the substantial shareholder;
- c) The latest audited financial statements for a corporate body for each of the three years preceding the date of the application by the nominee, including for entities in which they hold a substantial shareholding or beneficial interest or where any of the substantial shareholders is a corporate body;
- d) A company resolution by the corporate's shareholders to acquire a shareholding in the proposed licensed institution in Uganda;
- e) Memorandum and Articles of Association for the corporate body (MEMARTS);
- f) Letters duly certified by financial institutions with whom the corporate body has had dealings or transactional relationships in the last five years, including the performance of past and present accounts held at those financial institutions; and
- g) A breakdown of the ultimate beneficial shareholding structure of the corporate body nominee subsequent to which the individual shareholders, if any, will provide their respective information similar to that relating to the individual ultimate shareholders

3. Each Licensed person shall, at least once in every calendar year, submit the following information to enable the Authority evaluate and update the fit and proper status for its Chief Executive Officer:
 - a) A dully signed fit and proper form;
 - b) An updated, signed Curriculum Vitae;
 - c) A Certificate of Good Conduct;
 - d) Credit reference bureau report; and
 - e) Any other information as may be required by the Authority from time to time.

4. Compliance with this regulatory notice is with immediate effect.

NB. The Capital Markets Authority reserves the right to request for additional information.



Josephine Okui Ossiya
Chief Executive Officer