



'Ensuring Investor Protection'

SECURITIES AND EXCHANGE COMMISSION

CIRCULAR TO AUDITORS OF CAPITAL MARKET OPERATORS

NOTICE NO. SEC/CIR/003/06/20

The Securities and Exchange Commission (hereinafter referred to as "SEC") is the statutory body mandated by the Securities Industry Act, 2016 (Act 929) to promote the orderly growth and development of an efficient, fair and transparent securities market in which investors and the integrity of the market are protected.

In accordance with section 165 of the Securities Industry Act, 2016 (Act 929), auditors of market operators are reminded that in the performance of their functions as auditors, the auditor shall within seven days after becoming aware of a prescribed matter, lodge with the Commission a written report on the matter and send a copy of the report to the market operator and in the case of a broker-dealer, a copy shall also be sent to the Exchange of which the broker-dealer is a licensed dealer.

The SEC reminds all auditors of capital market operators of their obligations under the above stated section and request that such prescribed matters be immediately reported to the Commission once they become aware of them.

Failure to comply with the above directive shall attract the enforcement of the provisions of section 209(4) of Act 929.

This circular is issued pursuant to sections 3 and 209 of the Securities Industry Act, 2016 (Act 929).

BY ORDER OF THE

SECURITIES & EXCHANGE COMMISSION.

Dated the 3rd June, 2020