



Market Notice

CMA INVESTOR PERCEPTION SURVEY and DEPOSITORY RECEIPTS ON KENYA TREASURY MARKET

22nd January 2021

ALTX Clearing Ltd and ALTX East Africa (ALTX) wish to inform investors in the ALTX market that the Capital Markets Authority (CMA) has appointed a firm called Research World International to carry out an Investor Perception Survey. According to Research World International, this survey is intended for investors to provide their perceptions of licensed and approved parties like ourselves.

When preparing to carry out this survey, CMA did not inform us of their intentions and did not render us the courtesy of seeking our views. We believe if this had been done, CMA would not have moved forward to implement the survey. Since we learnt about it, we have written to Research World International requesting them to advise us of the provision of the law under which they are proceeding to carry out the Investor Perception Survey. For three days, we have not been favoured with a response. We have further written a complaint to the Commissioner, Financial Services Department at the Finance Ministry and copied it to the Capital Markets Authority. We advise that we have not yet received a response.

We wish to advise ALTX investors that in our reading of section 5 of the CMA Act, which provides for the functions, powers and duties of the Capital Markets Authority, we do not find a function, power or duty that requires investor perceptions for it to be fulfilled. ALTX investors are our customers and we feel that the reach and scope of the survey are inhospitable to our companies. We are therefore hesitant to recommend your participation in the survey exercise, as we are not certain of its legal standing. We would strongly advise ALTX investors not to respond to that survey until the outstanding information can be provided and reviewed by us.

Additionally, we are pleased to advise ALTX investors that final preparations are being made to start offering Kenya Treasury Market depository receipts by the end of January 2021. With this, ALTX will make affordable and accessible investment options widely available to those who require them. We invite all to invest to grow their wealth.

MANAGEMENT

ALTX East Africa Limited

Plot 1 Mackenzie Close, Kololo | P.O.Box 40138, Kampala Uganda
www.altxafrica.com | info@altxafrica.com | @altxeastafrica