

ENQUIRIES:	Mr Michael Kabai	D. DIALLING NO.:	012 422 2964
OUR REF:	Section 9(3) / A2X	FAX:	012 346 6533
DATE:	15 January 2020	E-MAIL:	Michael.Kabai@fsca.co.za

Mr Gary Clarke

Head: Legal and Regulation
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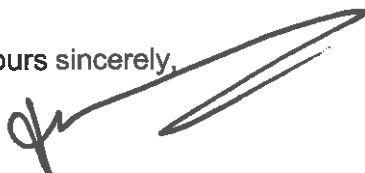
Dear Sir,

**APPLICATION IN RESPECT OF SECTION 9(3) OF THE FINANCIAL MARKETS ACT, 2012
(FMA) FOR THE AMENDMENT OF THE TERMS AND CONDITIONS SUBJECT TO WHICH THE
A2X LICENCE WAS GRANTED**

1. We refer to the abovementioned application.
2. The Authority, with the concurrence of the Prudential Authority, hereby approves the amendment of the licence terms and conditions to reflect that A2X is permitted to secondarily list shares listed on an external exchange as contemplated in sub-section (c) of the definition of "securities" in the FMA.
3. Please note that the remaining terms and conditions of the A2X licence granted on 06 April 2017 remain unchanged.

Please feel free to contact me in the event of any uncertainty regarding the matter.

Yours sincerely,



J.A. BOYD
FINANCIAL SECTOR CONDUCT AUTHORITY