

# FINANCIAL SERVICES BOARD

Riverwalk Office Park Block B 41 Matroosberg Road Ashlea Gardens Extension 6  
Pretoria South Africa 0081 PO Box 35655 Menlo Park Pretoria South Africa 0102  
Tel +27 12 428 8000 Fax +27 12 346 6941 E-mail [info@fsb.co.za](mailto:info@fsb.co.za)  
Toll free 0800 110443/0800 202087 website: [www.fsb.co.za](http://www.fsb.co.za)



<b>ENQUIRIES:</b>	Mr Michael Kabai	<b>D. DIALLING NO.:</b>	012 422 2964
<b>OUR REF:</b>	EESE Licence	<b>FAX:</b>	012 346 6533
<b>DATE:</b>	11 September 2017	<b>E-MAIL:</b>	<a href="mailto:Michael.Kabai@fsb.co.za">Michael.Kabai@fsb.co.za</a>

Mr Anthony Wilmot  
Chief Executive Officer  
Equity Express Securities Exchange (Pty) Ltd  
7 Junction Road  
Bramley  
2018

Dear Sir,

## **EQUITY EXPRESS SECURITIES EXCHANGE (PROPRIETARY) LIMITED: APPLICATION FOR AN EXCHANGE LICENCE IN TERMS OF SECTION 7 OF THE FINANCIAL MARKETS ACT, 2012 (NO. 19 OF 2012)**

1. I refer to your application dated 30 March 2016, and our subsequent correspondence.
2. The Registrar is satisfied that the application meets the prescribed requirements of sections 8 and 9 of the Financial Markets Act, 2012 (Act No. 19 of 2012) ("the Act") and hereby grants approval for Equity Express Securities Exchange (Proprietary) Limited ("EESE") to perform the functions of an exchange as set out in section 10 of the Act, subject to the following terms and conditions:
  - 2.1 EESE is permitted to list and trade in restricted equity shares, under its current business model and operational structure approved by the Registrar.
  - 2.2 The registered office and principal place of business in the Republic of South Africa where the exchange may be operated is situated at 7 Junction Road, Bramley, 2018, South Africa.
  - 2.3 EESE may not, without the written approval of the Registrar, operate at any other place other than the principal place of business mentioned in paragraph 2.2 above.
  - 2.4 No high frequency trading, derivatives and short selling shall be permitted on the exchange without the written approval of the Registrar.

2.5 For a period of twelve (12) months after the granting of this exchange licence the admittance of authorised users as members of the EESE must be done in consultation with the Registrar. In addition, EESE must keep a comprehensive list of credentials of all admitted authorised users of the EESE.

2.6 EESE is prohibited from dual-listing securities with any other market infrastructure within the Republic without the written approval of the Registrar.

2.7 The founding shareholders are not permitted to sell their shares in EESE for a period of three (3) years without the prior approval of the Registrar.

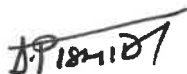
2.8 EESE shall cooperate with other market infrastructures with the view to further the objects of the Act as stipulated in section 2 thereof.

2.9 EESE shall not commence operations prior to the Registrar's written approval of EESE Nominees (Proprietary) Limited as a nominee of the exchange.

2.10 EESE must commence operations by no later than 31 March 2018.

3. Attached please find EESE's licence certificate.

Yours faithfully,



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**DP TSHIDI**  
**REGISTRAR OF SECURITIES SERVICES**



**FINANCIAL SERVICES BOARD**

**FINANCIAL MARKETS ACT, 2012 (ACT No. 19 of 2012)  
("THE ACT")**

I hereby grant an exchange licence in terms of section 9(1) of the Act to Equity Express Securities Exchange (Pty) Ltd (Registration No 2015/197820/07) to perform the functions under section 10 of the Act.

Signed at Pretoria this 11<sup>th</sup> day of September 2017.

**DP TSHIDI  
REGISTRAR OF SECURITIES SERVICES**