



FINANCIAL SECTOR CONDUCT AUTHORITY

LICENCE NO. FSCA-CRA001

It is hereby certified that with effect from 13 December 2013

GLOBAL CREDIT RATING (PROPRIETARY) LIMITED

**is licensed as a credit rating agency
In terms of section 5 of the Credit Rating Services
Act, 2012 (Act No. 24 of 2012),**

.....
For Financial Sector Conduct Authority

