



FINANCIAL SECTOR CONDUCT AUTHORITY

LICENCE NO. FSCA-CRA006

It is hereby certified that with effect from 08 March 2022

**SOVEREIGN AFRICA RATINGS
(PRORIETARY) 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),**

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For Financial Sector Conduct Authority

