



**SECURITIES AND EXCHANGE COMMISSION**  
*Protecting Investors in the Capital Markets*

In accordance with the provisions of Part VI of the Securities Act, 2016 (Amended by Act NO.21 of 2022)  
the Securities and Exchange Commission hereby grants

a **CREDIT RATING AGENCY LICENCE** to:

***ICRA Rating Agency Limited***

Plot NO.20848, Corporate Park, Alick Nkhata Road, Mass Media, LUSAKA.

With effect from the 23<sup>rd</sup> day of May 2024.

BOARD CHAIRPERSON

