

COMMUNIQUE

FORMER VICE-PRESIDENT OF THE GHANA SECURITIES INDUSTRY ASSOCIATION (GSIA) APPOINTED AS DIRECTOR GENERAL (DG) OF SECURITIES & EXCHANGE COMMISSION (SEC).

The GSIA, the umbrella body of firms licenced and regulated by the Securities and Exchange Commission is excited that the President of the Republic of Ghana has appointed the Vice- President of the GSIA, Rev. Daniel Ogbarmey Tetteh, to the position of Director General of the SEC). This will be the first time an industry player has been appointed to this position and we believe it signals exciting times ahead for the capital market.

Rev. Tetteh has been the Vice-President of the GSIA since November 20, 2013 and has been working in the securities industry for over two decades.

The GSIA which is made up of firms comprising of Investment Advisors, Fund Managers, Broker Dealers, Registrars, Trustees, Custodians, a Stock Exchange and Depository is pleased with the appointment of an alumnus of the Association to a position of DG.

We are of the view that Regulation and Supervision of the markets plays a key role in ensuring a viable industry that will provide sustainable returns to investors. We firmly believe that Rev. Daniel Ogbarmey Tetteh will bring industry insights and other varied experience to bear in his new role to ensure a robust capital market, one where the professional standards and ethics of the industry is upheld.

The GSIA appreciates the Government's commitment towards ensuring the development of the Capital Market Industry in Ghana. Our Association is equally committed to safeguarding the interests of the Market and will continue to work with our Regulator on this front.

We congratulate Rev. Ogbarmey Tetteh and wish him the very best.

SIGNED

GSIA SECRETARIAT