



Capital Markets & Securities Authority

Licence No. ...CR.0001.....

THE CAPITAL MARKETS AND SECURITIES ACT

THIS LICENCE is granted to ICRA RATING AGENCY LIMITED

of P.O. BOX 2618, DAR ES SALAAM

and authorizes the said person to conduct or carry on the business of
CREDIT RATING SERVICES as per Section 32 (e) of the Capital Markets and Securities Act, Cap. 79 [R. E. 2002]

In the United Republic of Tanzania for a period of three years beginning
1ST SEPTEMBER, 2025 and ending 31ST AUGUST, 2028

THIS LICENCE is issued subject to maintenance of the requirements of the provisions of the Capital Markets and Securities Act, Regulations and Rules there under and such conditions as may be stipulated by the Authority and by the Stock Exchange of which the applicant is or proposes to be a member.

Dated the 1ST SEPTEMBER 2025

.....
Chief Executive Officer
Capital Markets and Securities Authority

THE UNITED REPUBLIC OF TANZANIA
MINISTRY OF FINANCE

Telegrams: "TREASURY", Dodoma,
Telephone: +255-26-2160000,
Fax : +255-26-2963109,
Email Address: ps@mof.go.tz
Website: www.mof.go.tz
(All Official communications should be
addressed to the Permanent Secretary to
The Treasury and NOT to individuals).



Government City – Mtumba,
Treasury Avenue,
P.O. Box 2802,
40468 DODOMA,
TANZANIA

In reply please quote: JA.209/354/01

2nd July, 2024

Director,
ICRA Rating Agency Limited,
P.O. Box 2618,
DAR ES SALAAM

**RE: APPLICATION FOR RECOGNITION AND PROVISION
OF EXTERNAL CREDIT RATING SERVICES**

Reference is made to your letter with Ref.No: ICRA/MOF/01/24 dated 21st June, 2024 regarding the captioned subject matter.

2. The Ministry of Finance is advocating for stronger and credible financial institutions, hence concurs with the view that credit rating will add value to the financial institutions and corporates by show casing their potentiality.
3. However, considering the fact that the Ministry wishes to inform your Office that the Ministry does not provide the accreditation and or approval to carry out external credit rating services, you are advised to approach respective institutions and make arrangement for providing credit rating services.
4. Thank you for your cooperation.

A handwritten signature in blue ink, appearing to be 'D. Mjema'.

D. Mjema

For: **PERMANENT SECRETARY**

THE UNITED REPUBLIC OF TANZANIA

BANK OF TANZANIA



In reply please quote:

Ref. No. FC.69/136/01/4

06 June 2024

Hassan Mansur
Director
ICRA Rating Agency Limited
9th Floor, Block B
Office No. 903
Samora Avenue
P.O. Box 2618
DAR ES SALAAM

Telephone Number: +255 756 998 998

E-mail Address: info@icrallc.com

**RE: APPLICATION FOR RECOGNITION TO CARRY CREDIT RATING
SERVICES**

Reference is made to your letter with reference No. ICRA/BOT/03/24 dated 6th May 2024, regarding the captioned subject.

2. In reply, please be informed that the Bank of Tanzania appreciates the contribution of external credit rating services in promoting access to finance in the country. However, the Bank of Tanzania has no statutory powers to license, supervise or recognize Credit Rating Agencies in the United Republic of Tanzania.

3. In view of the above, you are advised to contact the Ministry of Finance for further guidance.

Yours sincerely,



Digitally Signed By
Sadatt Umire MUSA
06/06/2024 01:40 PM



Digitally Signed By
Frank Siminde AMINEL
06/06/2024 10:45 AM

DIRECTORATE OF FINANCIAL SECTOR SUPERVISION