



# SECURITIES AND EXCHANGE COMMISSION

*All correspondence to be addressed to Secretary and Chief Executive*

Ref: SEC/\_\_\_\_/\_\_\_\_

Date: \_\_\_\_\_

## TO WHOM IT MAY CONCERN

Dear Sir/Madam

### RE: REQUEST FOR CHARACTER REFERENCE

We refer to the subject in heading and advise that the bearer of this letter Dr/Mr/Mrs/Miss \_\_\_\_\_ has applied to the Securities and Exchange Commission for a Representative License under his/her principal \_\_\_\_\_.

Pursuant to the aforementioned, it is a requirement that only fit and proper persons are authorised to conduct securities business in our capital markets, which as you know is part of the nation's financial services sector. In the case where an individual seeks to be licensed, such an individual is required to be of unquestionable reputation, character and qualifications.

In the premises, we request you to furnish the Commission with your character reference in respect of his/her character and reputation, clearly stating the capacity in which you have known him/her and the length of time of any relationship with him/her. We further wish to draw your attention to the following guidelines that you are required to meet as a suitable referee:

1. Must be independent and not a workmate or employer or relative to the applicant, or any person who shall have any interest in the success or otherwise of the application;
2. Must be a holder of a senior position (or owner/partner) of a reputable organization;
3. Must have known the applicant for five (5) years or more (please state how you came to know the applicant);
4. Must not be a politically connected person; and
5. Must be able to give an opinion as regards the applicant's:
  - a. Character - e.g. integrity, honesty, ethical behavior, etc;
  - b. Competence – e.g. skills, knowledge, capabilities, etc;
  - c. Reputation; and
  - d. Professionalism.

Please note you are required to prepare the reference without the applicant's input and once completed the reference should be secured in a sealed envelope addressed to the Commission.

The applicant shall be required to submit the sealed envelope, together with the other application requirements.

We thank you in advance and kindly note that your reference will be treated with the utmost confidence.

Yours faithfully

A handwritten signature in blue ink, appearing to read 'M. Mundia', is written over a horizontal line.

**Mutumboi Mundia (Ms)**  
**Director Market Supervision and Development**  
**for/SECRETARY AND CHIEF EXECUTIVE**