



'Ensuring Investor Protection'

THE SECURITIES AND EXCHANGE COMMISSION

PUBLIC NOTICE ON COURT CASE REGARDING THE SEC GUIDELINES ON CAPITAL MARKET SERVICES PROVIDED BY AUDITORS AND REPORTING ACCOUNTANTS PURSUANT TO SECTION 146 OF THE SECURITIES INDUSTRY ACT, 2016 (ACT 929) AS AMENDED (NOTICE NO. SEC/PN/004/06/2022)

The Securities and Exchange Commission (hereinafter referred to as “SEC”) is the statutory body mandated by the Securities Industry Act 2016 (Act 929) as amended to promote the orderly growth and development of an efficient, fair, and transparent securities market in which investors and the integrity of the market are protected.

This Public Notice is to update issuers, market operators, investors, and the public on the case filed by some 9 auditors and accountants, members of the Institute of Chartered Accountants, Ghana (ICAG) as plaintiffs in the suit titled, **Kwame Manu-Debrah, Rev. Romeo Siaw-Mensah, Nexia, Debrah & Co., Victor Tetteh, V.T. Consult, Charles Amoafu Gogoe, Gogoe & Associates, Nii Akwei Tetteh, and Osei Kwadwo Ameyaw vrs. The Securities and Exchange Commission (SEC) and The Attorney-General** as 1st and 2nd Defendants respectively **Suit No. GJ/0531/2022**.

The SEC wishes to bring to the attention of issuers, market operators, investors, and the public, that the High Court on 20th May 2022 struck out the suit against the SEC and awarded costs against the Plaintiffs in favor of the SEC. All market operators are therefore hereby reminded to strictly comply with the SEC Directives on “Guidelines on the Registration of Accountants Reporting for Public Companies **SEC/GUI/001/01/2020**, “Guidelines on Auditors of Public Companies and SEC Licences” **SEC/002/01/2020** and the SEC Public Notice on Audit of Annual Financial Statements of Issuers of Public Securities and SEC Licensed Firms **SEC/PN/006/08/2021**.

The SEC wishes to assure all market operators, investors, and the public that it is committed to ensuring rigorous enforcement of all the rules for operators in the capital market.

This Notice is issued pursuant to **section 3(i)(m) and 208(c) of the Securities Industry Act, 2016 (Act 929) as amended**.

Any requests for clarification on this Public Notice should be made through our toll-free line 0800100065 or main lines: 0302768970-2.

ISSUED BY ORDER OF

THE SECURITIES & EXCHANGE COMMISSION (SEC)

DATED: JUNE 14, 2022