



**PRESS COMMUNIQUE OF THE 34TH EAST AFRICAN SECURITIES EXCHANGES
ASSOCIATION (EASEA) MEETING HELD AT THE DAR ES SALAAM STOCK EXCHANGE,
TANZANIA FROM MARCH 19TH TO MARCH 21ST 2025**

Tuesday 25, MARCH 2025; The East African Securities Exchanges Association (EASEA) held its 34th Consultative meeting at the Dar Es Salaam Stock Exchange. The meeting was well attended by the Principals of the Exchanges across the East African region, namely, Mr. Pierre Celestin Rwabukumba, Chief Executive Officer (CEO) of the Rwanda Stock Exchange (RSE) and the Chairman of ASEA (African Securities Exchanges Association); Mr. Frank Mwiti, CEO of the Nairobi Securities Exchange (NSE); Mr. Paul Bwiso, CEO of the Uganda Securities Exchange (USE), Mr. Peter Nalitoleta, CEO of Dar-es-Salaam Stock Exchange (DSE), Hassan Dudde CEO of Somali Stock Exchange, Mohammed Abukar CEO of National Securities Exchange of Somalia (NSES) as well as technical experts from the respective institutions.

The 34th meeting was hosted by the Dar es Salaam Stock Exchange at their Head Office in Dar es Salaam.

Mr. Paul Bwiso, the newly appointed Chairman of EASEA commended the outgoing Chair for his dedicated service and remarked that; “He will build on the strong foundation that was established by his predecessor to drive the regional integration agenda as envisioned in the EAC Common market Protocol. As such the region will be developing products that are aligned to the integration agenda, starting with a regional Index that was approved by the Executive committee on Friday 21st March 2025.

On the other hand, the Outgoing Chairman Mr. Pierre Celestin Rwabukumba, remarked that the EASEA members should continue to proactively embrace technology as an enabler to cross border trading. In this regard, he emphasized the need to finalize the deployment of the Capital Market Infrastructure (CMI). He noted that “As we come to the completion of Phase 1 of the project, the second phase of this project will attract additional markets from within and beyond the EAC member states.

EASEA Strategic Initiatives

The following strategic initiatives were discussed and agreed upon by EASEA members for follow-up and implementation:

1. Admission of new members to the EASEA

The Association approved the admission of five new full members to the Association namely, Somali Stock Exchange, Burundi Securities Exchange, CSD Rwanda, Ethiopia Securities Exchange and National Securities Exchange of Somalia.

2. East Africa Capital Markets Index

The Association approved the development and roll out of the EAC Market Index in April 2025. The index will track the top five (5) listed companies in each of its four (4) constituent exchanges.

3. Capital Markets Infrastructure Project

The meeting also reviewed the progress of the implementation of the Capital Markets Infrastructure (CMI) Project. The Association agreed to proceed to phase 2 of the project with the setup of a dedicated technical working group supported by a development partner throughout the project.

The Association noted the challenges experienced by both issuers and investors in payment of dividends by cheque and agreed to phase out cheque payments with support of the East Africa Securities Exchanges Regulatory Authority (EASRA). In addition, the members discussed initiatives for promotion of ESG and sustainability-based products within the region.

Overall, the meeting addressed key regional aspects for the growth and development of the capital markets in the region with a focus on not only increasing visibility and investment opportunities, but also leveraging on the emerging trends in the market such as sharia compliant finance, sustainability and technology as a key driver of investment.

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