



Licence No : SE09000002
Code : SEC-1.1

Financial Services Commission

SECURITIES EXCHANGE LICENCE

This is to certify that,

Global Board of Trade Ltd

has been issued with a Securities Exchange Licence pursuant to Section 9 of the Securities Act 2005, the Securities (Licensing) Rules 2007 and the Financial Services (Consolidated Licensing and Fees) Rules 2008, with effect from 20 February 2008.

This licence is subject to the conditions set out on the reverse hereof.

This 20th day of April 2009.

FSC House
54, Cybercity
Ebene
Republic of Mauritius

I.N. Meetarbhan

Issued on behalf of the Financial Services Commission
by the Chief Executive