



Licence No: C116016325
Code: SEC-2.1B

INVESTMENT DEALER (FULL SERVICE DEALER, EXCLUDING UNDERWRITING) LICENCE

This is to certify that,

XCM Capital Markets Ltd

has been granted an Investment Dealer (Full Service Dealer, excluding Underwriting) Licence pursuant to Section 29 of the Securities Act 2005, Rule 4 of the Securities (Licensing) Rules 2007 and the Financial Services (Consolidated Licensing and Fees) Rules 2008.

This Licence is subject to the terms and conditions set out on the reverse hereof.

This 07th day of December 2023

FSC House
54, Cybercity
Ebene
Republic of Mauritius

A handwritten signature in blue ink, appearing to read 'K. Burun', written over a horizontal line.

K. Burun

*Issued on behalf of the Financial Services Commission, Mauritius
under the authority of the Chief Executive*