



CERTIFICATE OF IFCSA

License №: 1623

In Exercise of the powers conferred by the Financial Dealers Licensing Act [CAP 071],
I hereby grant to

THE COMPANY

XM Trading Ltd.

A principal's license and authorize it to carry on the business of dealing in securities. This license shall be valid for a period of **one year** commencing on **3rd February 2014** and the same shall expire on **3rd February 2024**.

