

Schedule A
Certificate of Compliance

To: Director - Investment Services
Malta Financial Services Authority

Dear Sir/ Madam

Certificate of Compliance

We refer to the Recognition Order dated _____ granted to _____ (“the Recognised Investment Exchange”).

We confirm that during the period _____ to _____ :

the business of the Recognised Investment Exchange has been conducted in accordance with:

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- a. the Financial Markets Act;
- b. the Recognised Investment Exchange (Recognition Requirements) Regulations, 2003;
- c. the directives applicable to Recognised Investment Exchanges; and
- d. any other requirements imposed on the Recognised Investment Exchange by the Malta Financial Services Authority

except for: *(kindly provide details of any breaches/circumstances of non-compliance:)*

and that the Malta Financial Services Authority has been notified of all matters which may have regulatory implications.

Signed, on the authority of the governing body of _____ *(insert name of Recognised Investment Exchange)*

by _____
(name and position)

by _____
(name and position)

by _____
(name and position)

Date _____

07/04/03