

MARKET SERVICE LICENCE



This is to certify that
Pavoninvestment.com

is licensed to provide the following market service:

derivatives issuer in respect of a regulated offer of derivatives that is made by the derivatives issuer

under Part 6 of the Financial Markets Conduct Act 2013.

The conditions of the licence imposed by the Financial Markets Authority are published

A handwritten signature in black ink, appearing to read "Patricia Anahita".

Patricia Mariana Anahita
Chief Executive

Licence effective from
26 February 2018