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[2019

Capital Market Act 2015

CAPITAL MARKET LICENSE

I, ALEX TONGAYU, MBE, by virtue of powers conferred by Sections 34(1), 37(1), 156 and 189 of the *Capital Market Act 2015* and all other powers me enabling, hereby grant **KUMUL CONSOLIDATED HOLDINGS** a Capital Market Licence as a **TRUSTEE** of Unit Trust, Debentures, Portfolio Investments and Managed Investment Schemes pursuant to Section 210(2) of the *Capital Market Act 2015*.

Pursuant to Section 44 of the *Capital Market Act 2015*, this license is due for renewal on the 15 day of November, 2020.

Dated this 15th day of November, 2019.

A. TONGAYU, MBE,
Acting Chairman.