

Republic of Seychelles SECURITIES ACT, 2007 (Act 8 of 2007)

Securities Dealer

Licence

Licence No: SD013

This is to certify that,

Gulf Brokers Ltd

Trading as "Alpho"

is hereby granted a Securities Dealer Licence in accordance with Section 46(1) of the Securities Act, 2007. This Licence, which is subject to such terms and conditions as may be specified by the Authority from time to time, is valid for the period from 8^{th} August, 2024 to 7^{th} August, 2025.

Given at Victoria, Seychelles on this 9th day of August, 2024.

Mr. Randolf Samson Chief Executive Officer *Financial Services Authority*