

Federal Financial Markets Service

No. of the license **1275** on **November 27, 2008**

LICENSE

of Stock intermediary,

conducting commodity futures and option transactions in exchange trade

License is issued to legal entity

Joint-stock bank “City Invest Bank”

196105, Russian Federation, Saint-Petersburg,

Moskovskiy pr. 143

License period **Without restriction on the period of validity**

Conditions of realization of the licensed activity are compliance with the requirements of legislation of the Russian Federation on commodity market, exchange trade and regulatory acts of the government of the Russian Federation, regulatory acts of the federal executive authorities.

Chief of Federal Financial Markets Service

/signature/ V.D. Milovidov

Seal: Federal Financial Markets Service