

Federal Commission on the Securities Market

No. of the license **078-03906-001000** on **December 13, 2000**

LICENSE

to a professional participant of the securities market

to perform management of securities. _____

License is issued to _____ **Joint-stock bank** _____
_____ **“City Invest Bank”** _____
_____ **Saint-Petersburg, Moskovskiy pr. 143** _____

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

Conditions of realization of the licensed activity _____ compliance with the requirements of
legislation of the Russian Federation on securities and regulatory acts of the Federal Commission
on the Securities Market _____

*Chairman of Federal Commission
on the Securities Market*

/signature/ I.V. Kostikov

Seal: Federal Commission on the Securities Market

The license is prolonged up to “ ___ ” _____ 199__

*Chairman of Federal Commission
on the Securities Market*

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*Chairman of Federal Commission
on the Securities Market*