

CNMV WARNS THE PUBLIC ON UNREGISTERED FIRM

“Pursuant to the second paragraph of Article 13 of the Law 24/1988, July 28th, the Securities Markets Act, the Comisión Nacional del Mercado de Valores, advises that:

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is not authorised to provide the investment services detailed in the paragraph 1 and in the letters a) and c) of the paragraph 2 of the Article 63 of the Spanish Securities Market Act, in relation to the financial instruments detailed in the paragraph 4 of the said Article, including, to such effects, transactions on foreign currency.

Additionally, the CNMV advises that the following persons are business-related to this company:

*TEX R. DAVIS
RAYMOND FISH
MICHAEL LANG
PETER H. MURPHY*

For any further consultation please contact the Comisión Nacional del Mercado de Valores enquiry line at 902 149 200 or visit the CNMV's website (www.cnmv.es)