

Licence to carry on Banking Business

Pursuant to Section 3(3) of the Banking Act 2015 of Montserrat (No. 15 of 2015), this licence to carry on banking business is granted to the BANK OF MONTSERRAT LTD with its principal place of business located at BRADES MAIN ROAD, BRADES, MONTSERRAT.

Henceforth, I hereby certify that the aforementioned financial institution and its branches, within the Eastern Caribbean Currency Union, are licensed by the **Eastern Caribbean Central Bank**; under the applicable Banking Act 2015, to carry on banking business in the Eastern Caribbean Currency Union.

This licence is valid until revoked by the Eastern Caribbean Central Bank in accordance with Section 14 of the Banking Act 2015.

Given under my hand this 10 day of March

, 2016.

Timothy N J Antoine

Governor

Eastern Caribbean Central Bank