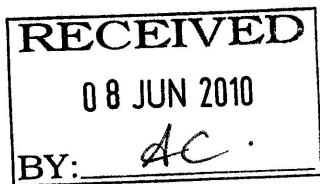


COMMISSION de SURVEILLANCE  
du SECTEUR FINANCIER

Luxembourg, 26 May 2010



Huber & Co Limited  
P.O. Box 300  
210 Neptune House  
Marina Bay  
GIBRALTAR

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To the attention of Mr Alessandro Petri

O/Ref.: SDI.10/595-DM/JD  
Y/Ref.:  
Dispatch: mail

Contact person : Danielle Mander  
Direct dialling: (+352) 26 251 - 297

Dear Sir,

We are pleased to refer to the notification you introduced with the Financial Services Commission in Gibraltar concerning your intention to carry out in Luxembourg some of the activities listed in the Annex to the Markets in Financial Instruments Directive by way of free provision of services.

We may herewith inform you that the notification does not raise any further comments on our side and that there is no objection to your investment firm starting its activities in Luxembourg.

Yours sincerely,

COMMISSION de SURVEILLANCE du SECTEUR FINANCIER

Danielle MANDER  
Conseiller de direction 1ère classe

Jean GUILL  
Directeur général