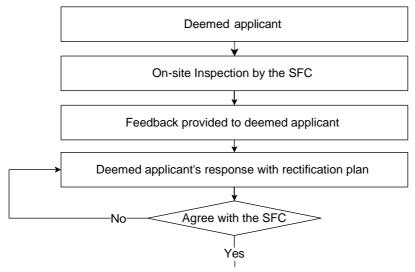


Appendix



The SFC will grant licence subject to licensing condition(s) that requires the VATP to complete the rectifications as planned and to perform penetration test and vulnerability assessment with satisfactory results.

Operate on a restricted scope of business upon completion.

Restrictions on the scope of business will be imposed as licensing conditions.

VATP can proceed to engage a suitable EA# to perform the Second-phase Assessment.

[#]The SFC may oppose the appointment of the EA and the VATP must identify another suitable EA.

