

Quadrant International Management (IOM) Limited

Schedule 1 - Conditions

The following conditions are imposed in respect of the regulated activities undertaken.

1. The licenceholder is permitted to conduct the following regulated activities:-
 - (a) Class 3 – services to collective investment schemes – sub-class (6).
2. That Blue Sea International Limited continues to serve as manager to Quadrant International Management (IOM) Limited or other arrangements approved by the Commission are in place.
3. The licenceholder is not permitted to hold client money or client assets.

_____ Chief Executive

29 November 2011