



CAGAYAN ECONOMIC ZONE AUTHORITY



“Financial Technology Solutions and Virtual Currency Exchange Provisional Principal License”

No.26-2020

Pursuant to Republic Act No. 7922 or “The Cagayan Special Economic Zone Act of 1995” and the CEZA Board of Directors Resolution No. 03-006-18 of March 16, 2018 or “The Cagayan Special Economic Zone and Freeport Financial Technology Solutions and Offshore Virtual Currency Business Rules and Regulations (FTSOVC) of 2018,” the Cagayan Economic Zone Authority hereby certifies that

ESCUDAR CO., LTD.

is a Provisional Principal Licensee authorized to conduct Financial Technology Solutions and Offshore Virtual Currency Exchange business activities, including the authority to endorse authorized FTSOVC as Regular Licensee and Business Process Outsourcing (BPO) companies as Services Providers for the period
May 06, 2020 to November 06, 2020

Issued at the Cagayan Special Economic Zone and Freeport, Philippines
on **May 06, 2020**


SEC. RAUL L. LAMBINO
Administrator &
Chief Executive Officer

