

NOTICE OF RULE WAIVER

Firm

UBS AG - Qatar Financial Centre Branch

AddressRegus Building, D Ring Road, Al Matar Al Qadeem District,
Po. Box 32522, Doha Qatar.**QFC No.**

00087

Notice No.

W 0011/09

THE QFC REGULATORY AUTHORITY HEREBY GIVES NOTICE THAT:

The Rules specified herein do not apply to the above mentioned Person.

This notice is issued by the QFC Regulatory Authority under Article 16 of the QFC Financial Services Regulations 2005.

Effective Date: This notice comes into effect on 5 March 2009 and, unless revoked earlier, expires on 31 July 2009.

RULES WAIVED

Rule 2.2.2 of the Individuals Rulebook (INDI).

CONDITIONS

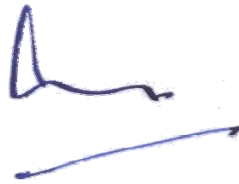
This notice is given on the condition that: the Approved Individual carrying out the Money Laundering Reporting Function (MLRF) for UBS AG – Qatar Financial Centre Branch spends an appropriate portion of his time in the State of Qatar having regard to the responsibilities the MLRF entails.

INTERPRETATION

The provisions in this notice are to be construed as if these provisions are provisions of the Rulebooks.

Defined terms are identified in this notice by the capitalisation of the initial letter of a word or of each word in a phrase and are defined in the Interpretation and Application Rulebook (INAP). Unless the context otherwise requires, where capitalisation of the initial letter is not used, an expression has its natural meaning.

This notice was issued by:



Phillip Thorpe
Chairman and Chief Executive Officer

5 March 2009