

WAIVER NOTICE

Firm Union National Bank
Address PO Box 27270, Suites C & D, Ground Floor
Doha, Qatar
QFC No. 00075
Notice No. W 0002/10

Financial Services Regulations, article 16 (1) (B)

1 Waiver

The following provision of the *Individuals Rulebook (INDI)* does not apply in relation to the firm:

- rule 2.2.2.

2 Commencement and expiry

This notice commences on the day it is signed and, unless revoked earlier, expires 6 months after the day it is signed.

3 Conditions

This notice is given subject to the condition that the *approved individual* exercising the *money laundering reporting function* for the firm spends an appropriate amount of time (having regard to the responsibilities of the function) in Qatar *exercising* the function.

4 Interpretation

The *Interpretation and Application Rulebook (INAP)* applies to this notice as if its provisions were provisions of Rules made by the Regulatory Authority.



Phillip Thorpe
Chairman and Chief Executive Officer

Date: 12.04.2010