



WAIVER NOTICE

Firm	Morgan Stanley & Co International PLC
Address	P.O. Box 18673, Office 501, 5th Floor, Qatar Financial Centre Tower, Doha, Qatar
QFC No.	00019
Notice No.	W 0024/10

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

1 Waiver

The following provision of *Anti-Money Laundering and Combating Terrorist Financing Rules 2010* does not apply in relation to the firm:

- Rule 2.3.2 (2)

2 Commencement

This notice commences on the day it is signed and, unless revoked earlier, expires on 4 May 2011.

3 Condition

This notice is given subject to the condition that the firm's money laundering reporting officer spends an appropriate amount of time (having regard to the responsibilities of the role) in Qatar exercising the role.

A handwritten signature in blue ink, appearing to read 'Michael G Ryan'.

Michael G Ryan
Deputy Chief Executive Officer

Date: 4 November 2010