

WAIVER NOTICE

Firm The Royal Bank of Scotland Plc.

Address Qatar Financial Centre, Office 1201, 12th Floor, QFC Tower, Diplomatic Area,

West Bay, Doha, Qatar, P.O. Box 23245

QFC No. 00046

Notice No. W 0023/11

Financial Services Regulations, article 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 1 May 2011 and, unless revoked earlier, expires on 1 November 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.

Michael G Ryan

Deputy Chief Executive Officer

Date: 14 April 2011