



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 0051/11

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 6 November 2011 and, unless revoked earlier, expires on 6 May 2012.

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 red ink, appearing to read 'M. Ryan'.

Michael G Ryan
Deputy Chief Executive Officer
Date: 9 October 2011