

WAIVER NOTICE

Firm EMIRATES NBD PJSC

Address Qatar Financial Centre, Office 602, 6th Floor, QFC Tower, Diplomatic Area,

West Bay, Doha, Qatar

QFC No. 00026

Notice No. W 0005/12

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 16 February 2012 and, unless revoked earlier, expires on 16 August 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.

Michael G Ryan

Acting Chief Executive Officer

Date: 15 February 2012