

qatar

FINANCIAL CENTRE

REGULATORY AUTHORITY

NOTICE OF RULE WAIVER

Firm	Bank Muscat International B.S.C
Address	Batelco Commerical Centre, P.O. Box 350, Manama, Bahrain
QFC No.	00052
Notice No.	W 0054/07

THE QFC REGULATORY AUTHORITY HEREBY GIVES NOTICE THAT:

The Rules specified herein do not apply to the above mentioned Person.

This notice is issued by the QFC Regulatory Authority under Article 16 of the QFC Financial Services Regulations 2005.

Effective Date: This notice comes into effect on 1 January 2008 and remains in effect until 30 June 2008.

RULES WAIVED

Rule 2.2.2 of the Individuals Rulebook (INDI).

CONDITIONS

This notice is given on the following conditions:

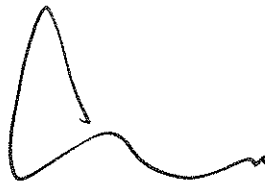
- (A) the Approved Individual carrying out the Money Laundering Reporting Function (MLRF) for Bank Muscat International spends an appropriate portion of his time in the State having regard to the responsibilities that the MLRF entails; and
- (B) Bank Muscat International does not commence any Regulated Activities in or from the Qatar Financial Centre until it has appointed an Approved Individual carrying out the MLRF who is resident in the State.

INTERPRETATION

The provisions in this notice are to be construed as if these provisions are provisions of the Rulebooks.

Defined terms are identified in this notice by the capitalisation of the initial letter of a word or of each word in a phrase and are defined in the Interpretation and Application Rulebook (INAP). Unless the context otherwise requires, where capitalisation of the initial letter is not used, an expression has its natural meaning.

This notice was issued by:



~~Phillip Thorpe~~
Chairman and Chief Executive Officer

30 December 2007