NOTICE OF RULE WAIVER

Firm

Coutts & Co

Address

12th Floor, QFC Tower, Diplomatic Area, West Bay, Doha, Qatar.

QFC No.

00084

Notice No.

W 0019/08

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 19 June 2008 and expires on 15 December 2008.

RULES WAIVED

Rule 2.2.2 of the Individuals Rulebook (INDI).

CONDITIONS

The waiver in respect of the Rule specified above remains in effect for the duration of the period set out above on condition that the approved individual carrying out the Money Laundering Reporting Function for Coutts & Co spends an appropriate amount of time in the State at the QFC Authorised Firm carrying out the function.

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

19 June 2008