

qatar

FINANCIAL CENTRE
REGULATORY AUTHORITY

NOTICE OF RULE WAIVER

Firm UBP (Qatar) LLC

Address Qatar Financial Centre, Office 702, 7th Floor, QFC Tower, Diplomatic
Area, West Bay, Doha, Qatar

QFC No. 00021

Notice No. W 0019/06

THE QFC REGULATORY AUTHORITY HEREBY GIVES NOTICE THAT:

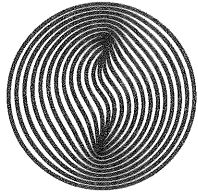
The Rules specified herein do not apply to the above mentioned Person.

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 31st October 2006 and remains in effect until revoked.

RULES WAIVED

Rule 2.2.2 of the Individuals Rulebook (INDI).



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CONDITIONS

This notice is given on the condition that the Approved Individual carrying out the Money Laundering Reporting Function (MLRF) for UBP (Qatar) must spend an appropriate portion of his time in the State having regard to the responsibilities the MLRF entails.

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

31st October 2006