



WAIVER NOTICE

Firm	First Gulf Bank - QFC Branch
Address	Office 505, 5th Floor, QFC Tower 2, West Bay, Doha, Qatar
QFC No.	00098
Notice No.	W 0027/11

Financial Services Regulations, Article 16 (1) (B)

1 Waiver

The following provisions of *Interim Prudential - Investment, Insurance Mediation & Banking Business Rulebook (PIIB)* do not apply in relation to the firm:

- rule 1.2.1
- rules 2.1.1 to 2.10.4
- rules 4.3.1 to 4.10.2
- rules 5.3.1 to 5.9.7
- rules 7.3.1 to 7.4.2

2 Commencement

This notice commences on the day it is signed and remains in effect until revoked.

3 Conditions

This notice is given subject to the following conditions:

- (a) the firm must at all times have financial resources that are adequate for the nature, size and complexity of its business to ensure that there is no significant risk that its liabilities cannot be met as they fall due;
- (b) the firm must maintain sufficient liquid financial resources to discharge the obligations incurred by the branch as they fall due;
- (c) the firm must inform the Regulatory Authority of any material issues that arise in the areas that are covered by the rules that are waived by this notice.

Michael G Ryan
Deputy Chief Executive Officer
Date: 19 May 2011