



QFC Regulatory Authority appoints Ian Chivers as Chief Operating Officer

Doha, Qatar, January 11, 2010 The QFC **Regulatory Authority** announced today that it has appointed Mr. Ian Chivers as its Chief Operating Officer. As COO, Mr. Chivers will be responsible for the overall operational effectiveness of the Regulatory Authority. Mr. Chivers brings more than 20 years of financial services experience to the Regulatory Authority from Europe, Africa and the United States. During his career at Merrill Lynch, Mr. Chivers held a number of senior regional and global leadership positions, including Chief Administrative Officer (CAO) for the EMEA Region, CAO for Global Equity Markets, Chief Operating Officer for EMEA Equity Markets, and CAO for Global Investment Banking.

Michael Ryan, Deputy CEO of the QFC Regulatory Authority, welcomed Mr. Chivers' appointment saying:

"We are delighted to have Ian join the Regulatory Authority. His breadth of financial services experience will add significant depth and capability to the Regulatory Authority."

Mr. Chivers holds an Economics degree from the University of Reading, England, is a Chartered Management Accountant and an Associate Member of the Association of Corporate Treasurers.

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QATAR FINANCIAL CENTRE

**REGULATORY
AUTHORITY**

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About the QFC Regulatory Authority

The QFC Regulatory Authority is an independent regulatory body established by Article 8 of the QFC Law. It regulates firms that conduct financial services in or from the QFC. It has a broad range of regulatory powers to authorise, supervise and, when necessary, discipline firms and individuals. The QFC Regulatory Authority regulates firms using principle-based legislation of international standard, modelled closely on that used in major financial centres. Further details are available on the website www.qfcra.com

About the Qatar Financial Centre

The Qatar Financial Centre (QFC) is a financial and business centre established by the Government of Qatar and located in Doha. It has been designed to attract international financial services institutions and major multi-national corporations and to encourage participation in the growing market for financial services in Qatar and elsewhere in the region. The QFC operates to international standards and provides a first class legal and business infrastructure for those doing business within the QFC. The QFC was created by QFC Law No.(7) of Qatar and has been open for business since 1 May 2005.