

WAIVER NOTICE

To	Bin Shabib & Associates (Limited)
Address	19 th Floor, Dubai World Trade Centre, PO Box 262, Dubai - UAE
DFSA Firm Reference No.	F000148
Notice No.	W 016/2006

THE DFSA HEREBY GIVES NOTICE THAT:

The Rules specified in the table herein do not apply to the above mentioned Person in the form appearing in the Rulebook but instead apply to that Person in the modified form prescribed in that table.

This notice is issued by the DFSA under Article 25 of the Regulatory Law 2004.

Effective date: This notice comes into effect on 8 March 2006 and expires on 7 December 2006 or the date on which any Rule specified herein is amended or the date at which the firm is in compliance with the Rule specified herein, which ever is the earlier.

RULES MODIFIED

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

Module Version	Rule
ASP/VER/1/09-04	ASP 10.2.1

CONDITIONS

The waivers in respect of the Rule specified above remains in effect for the duration of the period set out above on condition that Bin Shabib & Associates maintain professional indemnity insurance appropriate to the nature and size of the firm's business.

INTERPRETATION

The provisions in this notice are to be construed in accordance with GEN section 6.2 as if these provisions are provisions of the Rulebook.

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 Glossary (GLO). 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:

Name: David Knott
Position: Chief Executive Officer
Date: 8 March 2006