

MODIFICATION NOTICE

To	Barclays Bank plc
Address	Level 9, West Wing, The Gate Building, PO Box 506504, Dubai, UAE
DFSA Firm Reference No.	F000013
Notice No.	W129/2011

THE DFSA HEREBY GIVES NOTICE THAT:

The Rules specified in the left hand column of Table B herein do not apply to the above mentioned Person in the form appearing in the Rulebook but instead apply as modified in the right hand column of the table.

RULES MODIFIED

The Rules specified in the left hand column are modified to the extent shown in the right hand column of the table below. In this table, underlining indicates new text and striking through indicates deleted text, otherwise the Rule remains unaltered. Where a significant number of the paragraphs of the Rule remain un-altered the entire Rule may not be reproduced in the table. In such circumstances the un-altered parts of the Rule will be referred to by the relevant identifying paragraph number or letter, as the case may be.

TABLE B	
Rule	Modified Text
IFR Rule 3.5.1	<p>When an Authorised Person appoints a Shari'a Supervisory Board, it must ensure that:</p> <p>(a) the Shari'a Supervisory Board has at least three members <u>one member</u>;</p> <p>(b) the members appointed to the Shari'a Supervisory Board are competent to perform their functions as Shari'a Supervisory Board members;</p> <p>(c) any appointments, dismissals or changes in respect of members of the Shari'a Supervisory Board are approved by the Governing Body of the Authorised Person ; and</p> <p>(d) no member of the Shari'a Supervisory Board is a director or Controller of the Authorised Person.</p>

CONDITIONS

The Modification in respect of the Rules specified above remains in effect for the duration of the period set out below on condition that the above named Person to whom this notice applies shall:

- (a) carry on Islamic Financial Business only with a Professional Client where such Client is a Person:
 - (i) specified in COB Rule 2.3.2(2)(a) to (i); and
 - (ii) has its own Shari'a board; and
- (b) provide to such a Client, before providing any Financial Service, written disclosure of the information specified below:

“The Dubai Financial Services Authority (“DFSA”) regulates the Islamic Window operated by Barclays Bank PLC DIFC Branch (“Barclays”). Pursuant to Barclays’ Islamic Window, Barclays will have a Shari’a Supervisory Board which is comprised of one board member. Details of this scholar are available upon request.

Islamic products offered by Barclays have been or will be reviewed by its Shari’a Supervisory Board. In addition, if stated herein, a fatwa confirming the Shari’a compliance of the Islamic financial product described herein has been obtained. It should be noted that differences exist among Islamic scholars and advisers as to the nature of Shari’a compliance, and no assurance is given that other Islamic scholars or advisers would determine a particular Islamic financial product is Shari’a compliant. If such a fatwa has been obtained, neither Barclays Bank PLC nor any other member of the Barclays Group makes any representation or warranty, express or implied, with respect to the justness, accuracy, reasonableness or completeness of such determination. You should therefore not rely on any fatwa referred to herein (if any), and should obtain your own independent Shari’a advice and approval as to the Islamic financial product defined herein.”

If the condition stated above is breached, this notice ceases to have effect forthwith and the Rules specified in the table herein apply to the above mentioned Person in the form set out in the applicable module of the Rulebook in force at the relevant time.

EFFECTIVE PERIOD

This notice comes into effect on the date of issue of this notice and remains in force until further notice.



INTERPRETATION

In this notice, any reference to a Professional Client referred to in condition (a) includes a Market Counterparty.

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.

Except as otherwise provided in this notice, 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 IS ISSUED UNDER ARTICLE 25 OF THE REGULATORY LAW 2004 BY:

Name : : **Paul M Koster**

Position : : **Chief Executive Officer**

DATE OF ISSUE: : **23 August 2011**