

MODIFICATION NOTICE

To	Credit Suisse
Address	The Gate, East Leg, Levels 9 & 10, Dubai International Financial Centre, PO Box 33660, Dubai, United Arab Emirates
DFSA Reference No.	10006
Notice No.	W 13/04

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 1 January 2005 and expires on 31 March 2005 or the date on which any Rule specified herein is amended, which ever is the earlier.

RULES MODIFIED

The Rules listed in the left hand column of the table below are modified as shown in the right hand column of the table. In this table, underlining indicates new text and striking through indicates deleted text.

The version of Rules to which this notice relates is COB/VER1/261/09-04.

Rule	Modified Text
COB Rule 3.2.2	(1) A Client is a Person who the Authorised Firm has determined, prior to the establishment of a relationship, is: (a) an individual who: (i) has at least \$1 million in liquid assets and has provided the Authorised Firm with written

	<p>confirmation of this fact;</p> <p>(ii) appears to the Authorised Firm, after analysis, to have sufficient financial experience and understanding to participate in financial markets; and</p> <p>(iii) has consented in writing to being treated as a Client;</p> <p>(b)</p> <p>(2) Any Person who does not meet the criteria in (1) or (3) is a Retail Customer.</p> <p><u>(3) A Client includes a Person who:</u></p> <p><u>(a) is an existing client who has been previously serviced by Credit Suisse's Dubai Representative Office; and</u></p> <p><u>(b) is an individual who has at least \$1 million in liquid assets.</u></p>
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CONDITIONS

The modifications in respect of the Rules specified above remain in effect for the duration of the period set out above on condition that:

- (a) Credit Suisse reports to the DFSA on each of 31 January, 28 February and 31 March 2005 regarding its progress in obtaining the required Client documentation.

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 King

Position : Acting Chief Executive

Date : 30 December 2004