



RECOGNITION NOTICE

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| To | Arqaam Securities LLC |
| Address | Suite No.2405, Al Attar Tower Sheikh Zayed Road Dubai UNITED ARAB EMIRATES |
| DFSA Reference No. | F001286 |

THE DFSA HEREBY GIVES NOTICE THAT:

Arqaam Securities LLC is Recognised under Article 61(8) of the Regulatory Law 2004, to carry on the Financial Service(s) as specified below.

Effective Date: This Recognition Notice comes into effect on 8 July 2010.

FINANCIAL SERVICES

- Dealing in Investments as Agent

CONDITIONS AND RESTRICTIONS

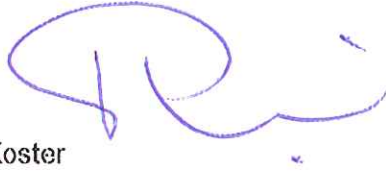
Arqaam Securities LLC is Recognised to deal in Securities as defined in the Glossary Module of the DFSA's Rulebook (GLO).

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 : Paul M. Koster

Position : Chief Executive

Date : 8 July 2010

