

Comptroller of the Currency

TREASURY DEPARTMENT



OF THE UNITED STATES

Washington, D. C.

WHEREAS, THE NATIONAL BANK OF KUWAIT, SAK. KUWAIT CITY, KUWAIT, HAS ESTABLISHED A FEDERAL BRANCH IN THE CITY OF NEW YORK, STATE OF NEW YORK, PURSUANT TO THE PROVISIONS OF THE INTERNATIONAL BANKING ACT OF 1978. AND HAS MADE APPLICATION FOR LIMITED FIDUCIARY AUTHORITY TO ACT AS TRUSTEE AND MANAGING AGENT UNDER THE AFORESAID ACT AND 12 USC 92A

AND WHEREAS, APPLICABLE PROVISIONS OF THE STATUTES OF THE UNITED STATES AUTHORIZE THE GRANT OF SUCH AUTHORITY:

NOW THEREFORE, I HEREBY CERTIFY THAT THE NECESSARY APPROVAL HAS BEEN GIVEN AND THAT THE SAID ASSOCIATION IS AUTHORIZED TO ACT IN THE FIDUCIARY CAPACITIES OF TRUSTEE AND MANAGING AGENT PERMITTED BY SUCH STATUTES.

IN TESTIMONY WHEREOF, WITNESS MY SIGNATURE AND SEAL OF OFFICE THIS SIXTH DAY OF FEBRUARY, 1987.



Robert L. Clarke

ROBERT L. CLARKE

COMPTROLLER OF THE CURRENCY