

**Form of Certificate
(Withdrawal of Deposited Property)**

DEUTSCHE BANK TRUST COMPANY AMERICAS
60 Wall Street
New York, New York 10005
U.S.A.

[Date]

Dear Sirs:

INVESTCORP BANK B.S.C.

Reference is hereby made to the Regulation S Deposit Agreement, dated as of December 7, 2006 (the "**Regulation S Deposit Agreement**"), among Investcorp Bank B.S.C. (the "**Company**"), Deutsche Bank Trust Company Americas, as depositary (the "**Depositary**"), and the holders, owners and beneficial owners from time to time of Regulation S Global Depositary Receipts ("**Regulation S GDRs**") issued thereunder. Capitalized terms used but not defined herein shall have the meanings given to them in the Regulation S Deposit Agreement.

- 1 We are surrendering [] Regulation S GDRs in accordance with the terms of the Regulation S Deposit Agreement for the purpose of withdrawal of the Deposited Property underlying such Regulation S GDRs (the "**Deposited Property**") pursuant to Condition 2 and Clause 5 of the Regulation S Deposit Agreement.
- 2 We hereby request the Depositary to deliver or procure the delivery of the Deposited Property to [] of [] or to the order in writing of such person or persons at [the Main Office of the Custodian/our request, risk and expense at []]**.
- 3 We acknowledge (or if we are acting for the account of another person, such person has confirmed that it acknowledges) that the Regulation S GDRs and the Shares represented thereby have not been and will not be registered under the United States Securities Act of 1933 (the "**Securities Act**").
- 4 We certify that we are located outside the United States (within the meaning of Regulation S); we acquired, or have agreed to acquire and at or prior to the time of the intended withdrawal will have acquired, the Regulation S GDRs or the Deposited Property outside the United States; and we are, or upon acquisition thereof will be, the Beneficial Owner of the Regulation S GDRs or the Deposited Property, and we agree that, if this withdrawal occurs prior to the expiration of the Distribution Compliance Period, we will only reoffer, resell or otherwise transfer any Deposited Property which is a security outside the United States in compliance with Rule 903 or 904 of Regulation S.
- 5 If we are a broker-dealer, we further certify that we are acting for the account of our customer and that our customer has confirmed the accuracy of the representations contained in paragraphs 3 and 4 above that are applicable to it (including the

* Give details of the relevant specified office of the Depositary or Agent.

** Delete as appropriate.

representations with respect to beneficial ownership) and such customer has confirmed to us that it will comply with the resale restriction set out in paragraph 4 above.

- 6** We further certify in accordance with Condition 11(C) and Clause 9.3 of the Regulation S Deposit Agreement, and in accordance with Bahraini law, that we will make all necessary notifications or filings and shall obtain, maintain, extend or renew all necessary approvals from the relevant government authority so as to remain at all times in compliance with applicable rules and regulations of Bahrain.

Yours faithfully,

[NAME OF CERTIFYING ENTITY]

[By:]

[Title:]