

STATEMENT ON BEHALF OF HIS EXCELLENCY SHEIKH HAMAD BIN JASSIM AL-THANI

His Excellency Sheikh Hamad bin Jassim Al-Thani notes the conclusion today of the trial of three former executives of Barclays Bank in London.

Out of respect for the due processes of English law, Sheikh Hamad and the other Qatari parties did not seek to intervene during the course of the trial to correct those errors of fact and misleading interpretations that appeared to be given currency in some quarters.

The case against the Defendants included the incorrect claim that additional service agreements proposed by Barclays to the Qatari parties at the time the bank was raising capital in 2008 were not genuine. The Qatari parties always anticipated that the re-trial would show this claim to be untrue and they are of course pleased that this has happened and that the true position has now been made entirely clear.

It is important at this point in time to restate and emphasise the following:

- No commissions were agreed or paid to Challenger Universal Limited or to His Excellency Sheikh Hamad bin Jassim Al-Thani. Payments under the agreements were only ever made to the signatories thereof, namely Qatar Holding LLC.
- The additional service agreements entered into were legitimate.
- The agreements were suggested to the Qatari parties by and on behalf of Barclays and not vice versa.
- As the presiding judge reminded the jury during his summing up at the trial, evidence of advisory services as envisaged in those agreements provided for potential substantial transactions, with the intention of further services being provided in the future as part of the continuing and beneficial arrangements between the parties.

- No charges have ever been brought against the Qatari parties in relation to their dealings with Barclays.
- The Qatari parties at all times took their legal obligations extremely seriously, obtaining advice from major law firms with international reputation and experience, and acting on advice as to all applicable regulatory and other requirements.

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