

**NOTICE IN RELATION TO THE IRAN (FINANCIAL SANCTIONS)
ORDER 2007**

20 April 2007

HM Treasury is giving further consideration to a licence to Bank Sepah International Plc to enable it to make payments due under contracts relating to trade finance entered into before 24 March 2007, the date that the bank became subject to the financial restrictions in the Iran (Financial Sanctions) Order 2007 (“the Order”).

This notice is to confirm that a third-party is not in breach of the prohibitions in the Order if it presents Bank Sepah International Plc with a letter of credit, bill of lading, bill of sale, document providing evidence of an interest in funds or financial resources or any other instrument of export financing provided that the document in question relates to a contract entered into before 24 March 2007.