

This Notice was withdrawn on 20th February 2005 and has been replaced by Notice No. W 02/05.

MODIFICATION NOTICE

To	Franklin Templeton Investment Management Limited
Address	640-B Office Tower, Al Ghurair Centre, Deira, PO Box 55311, Dubai, United Arab Emirates
DFSA Reference No.	10004
Notice No.	W 07/04

THE DFSA HEREBY GIVES NOTICE THAT:

The Rules specified in the table herein do not apply to the above mentioned Person in the form appearing in the Rulebook but instead apply to that Person in the modified form prescribed in that table.

This notice is issued by the DFSA under Article 25 of the Regulatory Law 2004.

Effective date: This notice comes into effect on 30 November 2004 and remains in effect until further notice.

RULES MODIFIED

The Rules listed in the left hand column of the table below are modified as shown in the right hand column of the table. In this table, underlining indicates new text and striking through indicates deleted text.

The version of Rules to which this notice relates is PIB/VER1/255/09-04.

Rule	Modified Text
PIB Rule 1.1.1	<p>(1) This module (PIB) applies to every Authorised Firm other than an Insurer.</p> <p>(2) The Rules in this module, <u>subject to (3)</u>, apply to an Authorised Firm in accordance with its Category determined under section 1.3.</p> <p>(3) <u>If Franklin Templeton Investment Management Limited is a Category 4 firm then</u></p>

	<p><u>only the following Rules apply, Rules 1.1.1, 1.3.1 to 1.3.7 (inclusive), 1.5.1, 1.5.2, 1.5.3, 1.6.1, 1.6.2 and 1.6.3.</u></p> <p><u>(4) Table 2 in this chapter is to be construed accordingly.</u></p>
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CONDITIONS

The modifications in respect of the Rules specified above remain in effect for the duration of the period set out above on condition that:

- (a) Franklin Templeton Investment Management Limited submit, every six months to the DFSA, a copy of its most recent quarterly reporting statement to the UK Financial Services Authority (FSA), to be submitted to the DFSA within ten days of the due date to the FSA.

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 : David King

Position : Acting Chief Executive

Date : 30 November 2004