

MODIFICATION NOTICE

To	Dubai Cultiv8 Investments Limited
Address	Office 41, Level 15, West Wing, The Gate Building, DIFC, Dubai, UAE
DFSA Firm Reference No.	F004373
Notice No.	W581/2018

THE DFSA HEREBY GIVES NOTICE THAT:

The Rule specified in the left hand column of the table herein does not apply to the above mentioned Person with respect to Dubai Cultiv8 LP (the Fund) in the form appearing in the Rulebook but instead applies as modified in the right hand column of the table.

RULES MODIFIED

The Rule specified in the left hand column is modified to the extent shown in the right hand column of the table below. In this table, underlining indicates new text and striking through indicates deleted text, otherwise the Rule remains unaltered.

Rule	Modified Text
CIR 12A.3.1	<p>(1) For the purposes of Article 27(1)(e) of the Law, the Fund Manager of a Qualified Investor Fund that is not an Investment Trust must ensure that the legal title to Fund Property is registered with an Eligible Custodian.</p> <p>(2) The requirement in Article 27(1)(e) of the Law does not apply in relation to Fund Property of a Qualified Investor Fund that is:</p> <p>(a) a Property Fund; or</p> <p>(b) a Private Equity Fund; <u>or</u></p> <p><u>(c) a Fund of Funds to the extent that it invests in Property Funds and/or Private Equity Funds.</u></p> <p>(3) If the Fund Manager of a Qualified Investor Fund itself holds Fund Property of a kind referred to in (2), it must have in place effective arrangements which ensure that the Fund Property is not available to</p>

creditors in the event of the insolvency of the Fund Manager.

CONDITIONS

None.

EFFECTIVE PERIOD

This notice comes into effect on the date of issue and remains in force until further notice.

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 IS ISSUED UNDER ARTICLE 25 OF THE REGULATORY LAW 2004 BY:

Name: Peter Smith

Position: Acting Chief Executive

DATE OF ISSUE: 25 October 2018