



AMENDMENTS № 9 TO AIFC CONDUCT OF BUSINESS RULES

Approval Date: 12 December 2021

Commencement Date: 01 January 2022

AIFC CONDUCT OF BUSINESS RULES (COB)

In this Appendix, a blue font and underlining indicates new text and strikethrough indicates deleted text, unless otherwise indicated.

(...)

1.2.2. Exclusions in relation to certain categories of Centre Participant

For the avoidance of doubt, the requirements in COB do not apply to:

(a) a Representative Office;

(b) an Authorised Market Institution (other than an Authorised Crowdfunding Platform), except for COB 3 (Communications with Clients and Financial Promotions);

(c) an Authorised Crowdfunding Platform, except for COB 3 (Communications with Clients and Financial Promotion), COB 4 (Key Information and Client Agreement), COB 7 (Conflicts of Interest), COB 8 (Client Assets) and COB Schedule 2 (Key Information and Content of Client Agreement)-~~or~~;

(d) an Authorised Digital Asset Trading Facility, except for COB 2 (Client Classification) and COB 3 (Communications with Clients and Financial Promotions) ; or

(e) a MTF Operator and an OTF Operator, except for COB 15 (Complaints Handling and Dispute Resolution).

(...)

For the purposes of 1.2.2(e), references in COB 15 to "Retail Client" shall be read as if they were a reference to "Member, who is a natural person with Direct Electronic Access".