

## Terms and Conditions for DMCC Company Setup– Prime Plus Package (Terms and Conditions)

### 1. Definitions

**AED** means the currency of the United Arab Emirates.

**Applicant** means any persons, companies registered in the shareholder register of a Company or any branches or subsidiaries of a Company making an Application.

**Application** means an application to DMCCA to avail the Prime Plus Package.

**Authority** means any local, regional, territorial, free zone, municipal government, ministry, governmental department, commission, board, bureau, agency, instrumentality, executive, utility provider, judicial or administrative body in the UAE, the Emirate of Dubai or the DMCCA.

**Benefits** means the benefits provided by DMCCA along with the Prime Plus Package Services as further detailed in clause 2.4 and including but not limited to:

- Company registration and Business License;
- Establishment card;
- Provision of Articles of Association (**AOA**) template;
- 20% discount of additional Business License activities and additional Business License applications;
- Fast-tracked company setup Application;
- Assistance in filling up the Application;
- 90 days complimentary addition of shareholders, directors, and/or Business License activities; and
- One-time complimentary resolution service true copy following issuance of the Business License.

**Business License** means the renewable license issued by DMCCA allowing the Applicant to conduct business within the DMCC Free Zone.

**Company** means a registered company maintaining a Business License which is authorised to operate within DMCC Free Zone.

**DMCCA** means the Dubai Multi Commodities Centre Authority, governed by Law No. (3) of 2020 (as amended) issued in the Emirate of Dubai and situated at P.O. Box 48800, Uptown Tower, Jumeirah Lakes Towers, Dubai, United Arab Emirates, being the governing authority of DMCC Free Zone.

**DMCC Business Centre** means the centre where sharing desks and offices are leased out by DMCCA to Company.

**DMCC Free Zone** means the free zone of DMCCA, governed by Law No. (3) of 2020 (as amended) issued in the Emirate of Dubai.

**First Stage** means in relation to an Application the submission of the relevant online application form, and signature and return of the form acknowledging acceptance of these Terms and Conditions prescribed by

DMCCA.

**Laws** means all legislation, decrees, resolutions, acts, statutes, ordinances, rules or regulations, directives and other orders, treaties, by-laws, codes of practice and other subordinate legislation, of any Authority.

**Package Start Date** means the day the Company registration is completed and the Company obtains a Business License.

**Package End Date** means 1 or 3 years from the date of the package tenure's selection made by the Applicant on DMCCA Company's online portal.

**Prime Plus Package** means the business set up package made available by DMCCA to eligible Applicant subject to these Terms and Conditions as further described in clause 2.

**Prime Plus Services Fee** means the fees and charges as imposed from time to time by any Authority with respect to the Prime Plus Services and Benefits.

**Prime Plus Services** means the business setup services including the Company registration services and the Benefits which are included in the Prime Plus Package for Company as offered by DMCCA.

**Second Stage** means in relation to an Application the payment of the balance Prime Plus Services Fees, the execution of the AOA for the Company and the provision of all necessary documentation as required by DMCCA from time to time following completion of the First Stage.

**Standard Flexi Desk** means the desk at the DMCC Business Centre which has a validity of one (1) year and is limited to three (3) visas and allows the Applicant to use it four (4) hours per week.

**Third Stage** means in relation to an Application the execution of the lease agreement for an office space or the Standard Flexi Desk and any other documentation required by DMCCA from time to time further to the completion of the First Stage and the Second Stage for the issuance of the Business License.

**UAE** means the United Arab Emirates.

**VAT** means value added tax as defined by Federal Law by Decree No. 13 of 2016 concerning the establishment of Federal Tax Authority.

## 2. Prime Plus Package

- 2.1 DMCCA will make the Prime Plus Package available to any Applicant who wishes to set up a new Company and will complete an Application, subject to these Terms and Conditions. The Prime Plus Package can be applied for a duration of 1 or 3 years.
- 2.2 The 3-year Prime Plus Package shall consist of the following discounted fees and payment plan, to be selected by the Applicant on the DMCCA Company's portal, allowing the Applicant to pay the Prime Plus Services Fees in one or multiple installments:

	<b>Payment Plans (including VAT)*</b>	
<b>Time for payment</b>	Option A –  2 installments	Option B-  1 installment

<b>At Second Stage</b>	AED 47,577	AED 76100
<b>18 months from completion of Second Stage</b>	AED 31,568	N/A
<b>TOTAL</b>	AED 79,145	AED 76100
*including Knowledge Development and Innovation Dirhams charges.		

2.3 The 1-year Prime Plus Package shall consist of the following discounted fees as detailed in the below table:

	<b>Payment Plan (including VAT)*</b>
<b>Time for payment</b>	1 discounted installment
<b>At Second Stage</b>	AED 38,145
<b>TOTAL</b>	AED 38,145
*including Knowledge Development and Innovation Dirhams charges.	

2.4 In addition to the above discounted fees and/or payment plan, the Prime Plus Package shall consist of the following Benefits:

- a) Fast-track business set-up with faster application process and personalized assistance with filling up the Company setup application for the Applicant. For the avoidance of doubt, any external approvals required during the Company setup process cannot be fast-tracked.
- b) Extension of the provisional approval letter's validity from 90 to 180 days issued following the Applicant's Company's registration but prior to the issuance of the Business License.
- c) The following services will be free of charge for 90 days from the Business License issuance date:
  - i. Change of Company officer;
  - ii. Business License amendment – Change of Business License activity option;
  - iii. Transfer of share capital to new shareholders;
  - iv. Increase of share capital and adding new shareholders.
- d) For the avoidance of doubt, the fee waiver applicable against the services mentioned above is only and exclusively applicable against the application and any other fees implemented as part of the application process are not waived.
- e) Each complimentary services mentioned in clause 2.4(c) above can only be availed once.
- f) 20% discount off on any fees applicable against the addition of any Business License activities and/or Business License. This discount can be availed multiple time up until the Prime Plus Package EndDate.

- g) Provision of a complimentary operational fitness certificate for Company having their registered Business License address in a physical office unit.
- h) One-time complimentary resolution service true copy following issuance of the Business License.

### 3. Prime Plus Package Conditions

- 3.1 The process for completing the Application shall consist of four stages, being:
- (a) the First Stage;
  - (b) the Second Stage;
  - (c) the Third Stage; and
  - (d) issuance by DMCCA of a Business License and all documentation in respect of an Application.
- 3.2 All stages of the Application process are subject to DMCCA's approval which will be given at DMCCA's sole discretion and subject to compliance with all regulatory requirements in force in DMCC Free Zone from time to time.
- 3.3 All stages of the Application must be completed through digital interactions, using DMCCA's online portal, digital verification processes, communication and self-help channels. The physical Applications in DMCCA's premises will not be accepted.
- 3.4 The Applicant acknowledges and undertakes that, if the Applicant fails to complete the stages mentioned in clause 3.1(b) onwards following completion of the First Stage, DMCCA has the right to charge and the Applicant has the obligation to pay a cancellation charge in the amount of AED 10,000. Such cancellation charge shall be considered owed to and accrued by DMCCA which has the right to collect the same at any time and by any means following notification to the Applicant.
- 3.5 The Applicant's eligibility for the Prime Plus Package is subject to the Applicant complying with the Laws at all times.
- 3.6 DMCCA cannot guarantee the grant of any residency visa which is subject to UAE federal security checks and approvals. DMCCA reserves the right to deny any Application, without incurring any liability to the Applicant or any third party, for failure by an Applicant to obtain a residency visa.
- 3.7 The Prime Plus Package shall at all times be non-exchangeable, non-refundable, non-transferable and non-negotiable and may not be combined with any other special Prime Plus Package or discounted scheme.
- 3.8 The Applicant availing the Prime Plus Package can only apply for 6 Business License activities from the same group.
- 3.9 The Prime Plus Package shall not be available for:
- (a) existing Companies wishing to alter their Business License;
  - (b) existing Companies wishing to renew their Business License;
  - (c) Any application to register a new Company which has already reached the First Stage and/or Second Stage.
  - (d) Applicants who submit an Application for the following Business License activities:

- i. General trading;
- ii. Business center; and
- iii. Kitchen center.

3.10 Where the Applicant does not meet the requirements to avail the Prime Plus Package as set out in these Terms and Conditions, the Applicant shall be liable to pay all fees applicable in respect of their Application at standard rates.

3.11 The Applicant acknowledges that any Company, registered pursuant to the Prime Plus Package which includes any regulatory, retail and/or industrial activity on their Business License, will be provided with a 1-year Business License renewable yearly for no additional charges (to the exception of the Knowledge and Development fee in the amount of AED 20) up until the Package End Date.

3.12 The Prime Plus Package is made at DMCCA sole discretion and may be withdrawn or amended by DMCCA at any time as deems fit. To the extent permitted by Laws, DMCCA accepts no liability to any Applicant or any other third party in connection with the Prime Plus Package or these Terms and Conditions.

3.13 The Prime Plus Package cannot be availed in conjunction with any other discounts or promotions offered by DMCCA.

3.14 In the event a Company defaults any payments owed to DMCCA, the Company acknowledges and undertakes that DMCCA is entitled in such event to apply a monthly penalty at the rate of 1% of the amount due and/or cancel the Company's Business License (the Business License status is publicly available on the Company registrar available at <https://landing.dmcc.ae/public-search>).

3.15 In the event of a breach by the Applicant of any Law or DMCC regulation, DMCCA reserves the right to holdvoid, restrict, cancel or suspend the Applicant's Business License as deems appropriate.

3.16 These Terms and Conditions may be amended by DMCCA from time to time in its sole discretion as it deems fit.

#### **4. Miscellaneous**

4.1 The Applicant (whether or not an Prime Plus Package has been availed) shall indemnify DMCC Free Zone and DMCCA against all liabilities, costs, expenses, damages and losses (including but not limited to any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal costs and all other reasonably incurred professional costs and expenses) suffered or incurred by the indemnified Party arising out of or in connection with these Terms and Conditions.

4.2 Nothing in these Terms and Conditions shall limit or exclude the Applicant's liability in respect of any liability for willful or deliberate default, reckless misconduct, fraud, gross negligence, criminal conduct or corrupt practices or the Applicant's liability in respect of any and all of its indemnity obligations under these Terms and Conditions.

4.3 Neither DMCC Free Zone and DMCCA, nor any affiliate, officer, director, employee, attorney, or agent of DMCC Free Zone and DMCCA shall have any liability with respect to the Applicant, and the Applicant hereby waives, releases, and agrees not to sue any of them upon, any claim for any special, indirect, incidental, or consequential damages suffered or incurred by the Applicant in connection with, arising out of, or in any way related to, these Terms and Conditions or any Prime Plus Package.

#### **5. Law and Jurisdiction**

5.1 These Terms and Conditions and the Prime Plus Package are governed by the Laws as applicable in the Emirate of Dubai, UAE and any dispute arising out of or in relation to these Terms and Conditions or the

Prime Plus Package will be subject to the exclusive jurisdiction of the Dubai International Financial Centre courts.

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