

Terms and Conditions for DMCC Company Setup– Jump Start Package

1. Definitions

AED means the currency of the United Arab Emirates. **Applicant** means an individual making an Application.

Application means an application to DMCC to avail the Jump Start Package.

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

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 DMCC along with the Jump Start Package Services including but not limited to:

- Company Registration and License
- Establishment Card
- Provision of Articles of Association template;
- Complimentary company stamp;
- Complimentary commemorative certificate;
- Complimentary Standard Flexi-Desk;
- One complimentary 3-year residency visa; and
- Access to DMCC Business Matching Hub.

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

Business Matching Hub means an exclusive online platform where the Company is to be listed including their business profile. Such profile is publicly available allowing visitors to submit request to the Company if they are interested in their products and services.

Company means a registered company maintaining a DMCC license which is authorised to operate within DMCC.

DMCCA means the Dubai Multi Commodities Centre Authority, governed by Law No. (3) of 2020.

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

DMCC means the free zone known as Dubai Multi Commodities Centre, governed by Law No. (3) of 2020 and situated at P.O. Box 48800, Almas Tower, Jumeirah Lakes Towers, Dubai, United Arab Emirates.

DMCC Events means any events organized by DMCC for DMCC Companies, such as networking events, educational and knowledge sharing webinars, conferences and seminars.

Employee Protection Insurance means the mandatory insurance, covering employees against any failure from the employer to perform his obligations pursuant to Federal Law No.(8) of 1980 and relevant regulations as amended from time to time, which is processed and charged automatically with any visa application.

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

(a) **Jump Start Package Fees** means the fees and charges as imposed from time to time by DMCC or any authority with respect to the Jump Start Package Services and Benefits

Jump Start Package Services means business setup services including the company registration services and the Benefits which are included in the Jump Start Package offered by DMCC for new Companies.

Initial Application Fee means the fee in the amount of AED 1,035 paid along with the submission of the initial application for company setup in DMCC.

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.

Jump Start Package means this business setup package made by DMCC to any Applicant subject to these Terms and Conditions as further described in clause 2.

Package Start Date: The date at which the Company's registration is completed.

Package End Date: 1, 2 or 3 years from the date of the package tenure's selection by the Applicant on DMCC Company's online portal.

Registration Fee means the fee to register for DMCC Business License and obtain the Certificate of Registration.

Second Stage means in relation to an Application the payment of the balance Jump Start Package Fees, the execution of the Memorandum of Association and Articles of Association ("**MOA and AOA**") for the Company and the provision of all necessary documentation as required by DMCC from time to time following completion of the First Stage.

Standard Flexi Desk means the desk at of the of 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) hour per week.

Third Stage means in relation to an Application the execution of the lease agreement for an office space or the Flexi Desk and any other documentation required by DMCC 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.

2. Jump Start Package

2.1 DMCC shall make the Jump Start 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 Jump Start Package can be applied for a duration of 1, 2 or 3 years.

- a) The 3-year Jump Start Package payment plan and discounted fees are detailed in the below table. The Applicant is required to choose one of the two options:

| | Payment Plans | |
|--|------------------------------|----------------------------|
| Time for payment | Option A – 2 installments | Option B- 1 installment |
| At Second Stage | AED 74,999 | AED 119,780 |
| 18 months from completion of the Second Stage | AED 48,355 | N/A |
| TOTAL | AED 123,354 | AED 119,780 |

- b) The 2-year Jump Start Package payment plan and discounted fees are detailed in the below table. The Applicant is required to choose one of the two options

| | Payment Plans | |
|---|---------------------------|--------------------------|
| Time for payment | Option A – 2 installments | Option B – 1 installment |
| At Second Stage | AED 53,910 | AED 81,701 |
| 1 year from completion of the Second Stage | AED 34,828 | N/A |
| TOTAL | AED 88,738 | AED 81,701 |

- c) The 1-year Jump Start Package discounted fees are as follows:

| | Payment Plans |
|-------------------------|--------------------------|
| Time for payment | 1 discounted installment |
| At Second Stage | AED 43,620 |
| TOTAL | AED 43,620 |

2.2 The Jump Start Package is including VAT but excluding Knowledge Development and Innovation Dirhams

charges. Such charges may be charged separately in addition to the package prices mentioned above.

2.3 Each Jump Start Package also includes one complementary residency visa of 3 years. The Applicant acknowledges and undertakes that any fees pertaining to the employee protection insurance, medical fitness typing, and Emirates ID typing shall be paid by the Applicant. The visa application has to be submitted and visa to be issued before the Jump Start Package end date.

2.4 Additionally, any Company opting for the Jump Start Package will have complimentary access to:

- a) the Business Matching Hub; and
- b) DMCC Events.

3. Jump Start 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 DMCC of a Business License and all documentation in respect of an Application.

3.2 All stages of the Application process are subject to DMCC's approval which will be given at DMCC's sole discretion and subject to compliance with all regulatory requirements in force in DMCC from time to time.

3.3 All stages of the Application must be completed through digital interactions, using DMCC's online portal, digital verification processes, communication and self-help channels. The physical Applications in DMCC'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, DMCC has the right to charge and the Applicant 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 DMCC which has the right to collect the same at any time and by any means following notification to the Applicant.

3.5 The Applicant acknowledges that any Company, registered pursuant to the Jump Start 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 (with the exception of the Knowledge and Development fee in the amount of AED 20), subject to the Package End Date.

3.6 The duration of the Standard Flexi Desk will match the Business License validity.

3.7 The Jump Start Packages is subjected to the following conditions:

- (a) the Applicant availing the Jump Start Package can only apply for 6 business activities from the same group.; and
- (b) The Jump Start Package can only be availed by Applicants opting for a Standard Flexi Desk.

3.8 The Applicant's eligibility for the Jump Start Package is subject to the Applicant complying with the Laws at all times.

3.9 DMCC cannot guarantee the grant of any residency visa which is subject to UAE federal security checks and approvals. DMCC 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.

- (a) The Applicant acknowledges that in the event the complimentary visa (as provided for in clause 2.2 above) included in the Jump Start Package is rejected by the Authority, cancelled by the Applicant or for any other reason whatsoever, no refund will be provided under any circumstances.

and any case the Applicant understands that the complementary visa included in the package will be deemed consumed and will not be granted further.

3.10 The Jump Start Package shall at all times be non-exchangeable, non-refundable, non-transferable and non-negotiable and may not be combined with any other special offer or discounted scheme.

3.11 The Jump Start 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 which are applying to open a branch or subsidiary; and
- (e) Companies where the option of renting a Standard Flexi Desk is not available as per their business activity requirement.
- (f) Companies taking General Trading as their business activity.

3.12 Where the Applicant does not meet the requirements to avail the Jump Start 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.

3.13 The Jump Start Package is made at the DMCC sole discretion and may be withdrawn or amended by DMCC at any time as deems fit. To the extent permitted by Law, DMCC accepts no liability to any Applicant or any other third party in connection with the Jump Start Package or these Terms and Conditions.

3.14 The Jump Start Package cannot be availed in conjunction with any other discounts or promotions offered by DMCC.

3.15 In the event the successful Applicant wishes to go beyond the visa quota as provided with the Standard Flexi Desk, it will be required to upgrade to any other property type with a higher visa quota. In the case of such an upgrade is to a unit in DMCC Business Centre, the rate of the Standard Flexi-Desk will be adjusted with the rent of the new unit. No refund will be given to any Applicant moving out of DMCC Business Centre within the selected Jump Start Package tenure.

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

3.17 In the event a Company defaults any payments owed to DMCC, the Company acknowledges and undertakes that DMCC 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 with the license status being publicly available on the company registrar available at <https://landing.dmcc.ae/public-search>.

3.18 These terms may be amended by DMCC from time to time in its sole discretion as it deems fit.

4. Miscellaneous

- 4.1 The Applicant (whether or not an Jump Start Package has been availed) shall indemnify the DMCC and the 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 and the DMCCA, nor any affiliate, officer, director, employee, attorney, or agent of DMCC and the 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 Jump Start Package.

5. Law and Jurisdiction

- 5.1 These Terms and Conditions and the Jump Start 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 Jump Start Package will be subject to the exclusive jurisdiction of the Dubai courts.

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