

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

### 1. Definitions

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

**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 DMCC 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 DMCC along with the Prime Plus 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;
- 20% discount of additional business activities and additional license applications;
- Access to DMCC Business Matching Hub;
- Fast-tracked company setup application;
- Assistance in filling up the company setup applications; and
- 3 months complementary addition of shareholders, directors, and/or license activities.

**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 Business 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.

**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.

**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.

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

**Prime Plus Services Fee** means the fees and charges as imposed from time to time by DMCC or 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 Companies as offered by DMCC.

**Second Stage** means in relation to an Application the payment of the balance Primeplus Services 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. Prime Plus Package

2.1 DMCC shall 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.

2.2 The Prime Plus Package shall consist of the following Benefits:

- a) A payment plan, to be selected by the Applicant on the DMCC 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 47,357	AED 75,880
<b>18 months from Stage 2 completion</b>	AED 31,568	N/A
<b>TOTAL</b>	AED 78,925	AED 75,880
*excluding Knowledge Development and Innovation Dirhams charges. These charges may be charged separately in addition to the prices mentioned above.		

- b) Fast-track business set-up with faster application process and personalized assistance with filling up the company setup application with the client. For the avoidance of doubt, any external approvals required during the company setup process cannot be fast-tracked.
- c) Extension of the provisional approval letter's validity from 90 to 180 days issued following the Applicant's registration.
- d) The following services will be free of charge for the first 3 months from the Business License issuance date:
- i. Change of Company Officer;
  - ii. License Amendment – Change of License activity option;
  - iii. Transfer of Share Capital to new shareholders;
  - iv. Increase of share capital and adding new shareholders.
- e) as defined by DMCCA Company Regulations and DMCC Schedule of Charges (both defined and available at: [dmcc.ae](http://dmcc.ae)) as amended from time to time. 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.
- f) Each complementary services mentioned in clause 2.2(d) above can only be availed once.
- g) 20% discount off on any fees applicable against the addition of any business activities and/or Business License. This discount can be availed multiple time up until the Prime Plus Package End Date.
- h) Provision of a complementary operational fitness certificate for Companies having their registered business address in a physical office unit.

### 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 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's eligibility for the Prime Plus Package is subject to the Applicant complying with the Laws at all times.

3.6 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.

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 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.

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 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 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 offer by DMCC.
- 3.14 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>.
- 3.15 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.
- 3.16 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 Prime Plus 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 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 courts.

