

Terms and Conditions for DMCC Company Setup– Basic Biz 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 Basic Biz 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.

Basic Biz Package means this business setup package made available by DMCC subject to these Terms and Conditions as further described in clause 2.

Basic Biz Package Fees means the fees and charges as imposed from time to time by DMCC or any authority with respect to the Basic Biz Package Services and Benefits.

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

Benefits means the benefits provided by DMCC along with the Basic Biz 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 Special Flexi Desk;

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

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 rented 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.

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.

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

Package End Date means one year from the date of the selection by the Applicant of the Basic Biz Package 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 Basic Biz 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.

Special Flexi Desk means the space which DMCC will allocate for the Business License within the DMCC Business Centre for one year and including one visa only, which the applicant is allowed to use for one hour per month.

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

Third Stage means in relation to an Application the execution of the licence agreement for an office space or the Special 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. Basic Biz Package

2.1 DMCC shall make the Basic Biz 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 Basic Biz Package shall consist of the following, for a total fee of AED 35,484 including VAT:

- Application fee
- Registration
- License
- Establishment card
- MOA and AOA
- Company stamp

- Commemorative certificate
- Special Flexi Desk

2.3 The fee referred to in paragraph 2.2 includes VAT and Knowledge Development and Innovation Dirhams charges.

3. Basic Biz 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 The Applicant acknowledges that any Company registered pursuant to the Basic Biz 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.

3.4 The Basic Biz Package is applicable for new Company registration only. The Applicant's eligibility for the Basic Biz Package is subject to the Applicant complying with the Laws at all times.

3.5 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.

3.6 The Basic Biz Package shall at all times be non-exchangeable, non-transferable and non-negotiable and may not be combined with any other special offer or discounted scheme.

3.7 The Basic Biz is only available for Applicants meeting the following criteria below:

- (a) Applicants setting up a Company with individual shareholders only; and
- (b) Applicants setting up a Company with a business activity that can be carried out from a flexi desk.

3.8 The Applicant availing the Basic Biz Package can only apply for 3 business activities from the same group.

3.9 The Basic Biz Package shall not be available to:

- (a) existing Companies wishing to alter their Business License;
- (b) existing Companies wishing to renew their Business License; or
- (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 Basic Biz 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 Basic Biz Package is offered at 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 Basic Biz Package or these Terms and Conditions.

3.12 The Basic Biz Package cannot be availed in conjunction with any other discounts or promotions offered by DMCC.

- 3.13 In the event the successful Applicant wishes to go beyond the visa quota as provided with the Special Flexi Desk, it will require an upgrade to Standard Flexi Desk or any other property type with a higher visa quota. In the case of such an upgrade, the full year rate will apply irrespective of the lease/license validity at the time of upgrade (no pro-rata rate will be available).
- 3.14 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.
- 3.15 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 a Basic Biz Package has been availed) shall indemnify 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 Basic Biz Package.

5. Law and Jurisdiction

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

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