

**Terms and Conditions for DMCC Company Setup Offer (“Terms and Conditions”)
Diamond Campaign Offer**

1. Definitions

AED means the currency of the United Arab Emirates.

Applicant means an individual making an Application pursuant to these Terms and Conditions.

Application means an application made to DMCC pursuant to these Terms and Conditions to avail the Offer.

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.

Business License means the one (1) year renewable license issued by DMCC to a Company allowing the Applicant to operate a Company in DMCC.

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

DDE Membership means the mandatory annual membership required for Company carrying out activities as set out in clause 3.8 below.

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

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

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

Fee means the fees and charges as imposed from time to time by any Authority with respect to the services including but not limited to:

- a. The initial application fee of the Company (“**Initial Application Fee**”)
- b. the registration of the Company (“**Registration Fee**”);
- c. the issuance of the Company Memorandum of Association;
- d. the grant of a Business License for the Company;
- e. issuance of an establishment card; and

any other fees or administrative charges imposed from time to time by any authority with respect to the services.

First Stage means in relation to an Application the submission of the relevant online application form, payment of the Initial Application Fee, 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.

Offer Launch Date means the date on which the Offer was launched by DMCC being 1st August 2020.

Offer means this offer made by DMCC to any Applicant subject to these Terms and Conditions as further described in clause 2.

Offer Period means the period of availability of the Offer starting from the Offer Launch Date and ending on 30th September 2020.

Registration Fee means the fee to be paid by an Applicant to register a DMCC license and obtain the Certificate of Registration.

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

Shareholder means a person or corporate entity registered in the shareholder register of the Company as the holder of shares in that Company.

Special Flexi Desk means the space to be allocated by DMCC to the Company within the DMCC Business Centre for one (1) year which includes one (1) visa only that the Applicant is allowed to use one (1) hour per month.

Standard Flexi Desk means the desk within the DMCC Business Centre to be allocated by DMCC to the Company for one (1) year, including up to three (3) visas and that the Applicant is allowed to use four (4) hour per week.

Third Stage means in relation to an Application the execution of the lease agreement for an office space, Special Flexi Desk or Standard Flexi Desk and any other documentation as 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.

2. Offer

2.1 Notwithstanding clause 3.8, DMCC shall make the Offer available to any Applicant who wishes to set up a new Company and who will complete an Application within the Offer Period, subject to these Terms and Conditions.

2.2 Notwithstanding clause 2.3, for the Company with Business Licence activities as listed in clause 3.8 (i) and (ii) only, the Offer consists of a discount and/or waiver (as applicable) of the Fee as described below:

	Discounted Setup Fee with Special Flexi Desk pursuant to this Offer (AED)
Initial Application Fee	1,035
Registration Fee	20
License Fee	20,285
MOA Fee	2,020
Establishment Card Fee	1,800
Flexi Desk	222
Admin Charge	656
DDE Membership Fee	0
Total Company Setup Fee	26,038

2.3 Notwithstanding clause 2.2 and subjected to applicable regulations, Company with Business Licence activities as listed in clause 3.8 (iii) and (iv) are not entitled to apply for Flexi Desk (Standard or Special) and are required pursuant to applicable regulations to register a business address, as a result these Companies are only entitled to avail a discount and/or waiver (as applicable) of the Fee as described below:

	Discounted Setup Fee pursuant to this Offer (AED)
Initial Application Fee	1,035
Registration Fee	20
License Fee	20,285
MOA Fee	2,020
Establishment Card Fee	1,800
DDE Membership Fee	0
Total Company Setup Fee	25,160

3. Offer Conditions

3.1 The process for completing the Application shall consist of four stages, as follows:

- a. the First Stage;
- b. the Second Stage;
- c. the Third Stage; and
- d. issuance by DMCC of the 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 Laws and regulatory requirements in force in DMCC from time to time.

3.3 The First Stage must be completed within the Offer Period and Second Stage and the Third Stage must be completed within thirty days from the completion of the First Stage.

- 3.4 All stages of the Application must be completed through digital interactions, using DMCC's online portal, digital verification processes, communication and self-help channels. No physical Applications in DMCC's premises will be accepted.
- 3.5 Notwithstanding clause 3.8, the Offer is available for the registration of new Company only. The Applicant's eligibility for the Offer is subject to the Applicant complying with the Laws at all times.
- 3.6 DMCC cannot guarantee the issuance of any residency visa which is subject to UAE Laws and federal security checks and approvals. DMCC reserves the right to deny and/or reject any Application, without incurring any liability to the Applicant or any third party, for any failure by an Applicant to obtain a residency visa.
- 3.7 The Offer shall at all times be non-exchangeable, non-transferable and non-negotiable and it may not be combined with any other special offer or discounted scheme.
- 3.8 Subject to clause 2.2 and 2.3, the Offer is only available to Applicants who apply for a Business License with the below business activities:
- (i) Jewelry Trading
 - (ii) Pearls & Precious Stones Trading
 - (iii) Precious Jewelry Manufacturing; and/or
 - (iv) Precious Stones Cutting & Polishing.
- 3.9 The Offer shall not be availed by:
- (a) existing Companies wishing to alter their Business License;
 - (b) existing Companies wishing to renew their Business License; and/or
 - (c) Any application to register a new Company which is not for any of the activities mentioned in clause 3.8 above.
 - (d) 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 Offer as set out in these Terms and Conditions, the Applicant shall be liable to pay the Fee in full in respect to their Application at standard rates.
- 3.11 The Offer is made at DMCC sole discretion and may be withdrawn or amended by DMCC at any time as it deems fit.
- 3.12 Notwithstanding clause 2.3, in the event an Applicant, who successfully completed the 4 stages of Application to avail this Offer, wishes to go beyond the visa quota provided for a Special Flexi Desk pursuant to this Offer, the Applicant will be required to upgrade its Business License to a Standard Flexi Desk or any other office type with a higher visa quota. In the case of such an upgrade, the full year rate payable against

a Standard Flexi Desk will apply irrespective of the lease/license validity at the time of upgrade (no pro-rata rate will be provided).

3.13 In the event of a breach by the Applicant of any Laws, including but not limited to DMCC regulations, DMCC reserves the right to hold void, restrict, cancel or suspend the Applicant's Business License as it deems appropriate.

3.14 Any misuse or abuse of this Offer by any Applicants will result in a breach of this Terms and Conditions and the issuance of a ban against the Applicant to avail this Offer and any future offers as launched by DMCC from time to time.

4. Miscellaneous

4.1 Whether or not an Offer has been successfully availed, the Applicant 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 or any other third party, 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 the Offer.

5. Law and Jurisdiction

5.1 These Terms and Conditions and the Offer 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 Offer will be subject to the exclusive jurisdiction of the Dubai International Financial Centre courts.