

**Terms and Conditions relating to United Nations Global Compact Annual License Fee Discount Offer (“Terms and Conditions”)**

**Acknowledgement Form for the Offer**

<b>1</b>	<b>Application Date</b>	[Insert date]
<b>2</b>	<b>Party 1</b>	Dubai Multi Commodities Centre
<b>3</b>	<b>Party 2</b>	[Insert name]
	Contact	[Insert name]
	Address	[Insert address]
	Telephone No.	[Insert number]
	Email	[Insert email]

**1. Definitions**

**Applicant** means the company set out as Party 2 above and who may avail of an Offer subject to these Terms and Conditions.

**Application** means an application to DMCC to avail an Offer by an Applicant.

**Application Process** means the process for an Application as set out in clause 3 below.

**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 United Arab Emirates, the Emirate of Dubai or the DMCC.

**Annual License Fee** means the fees and charges imposed from time to time with respect to the to the renewable license issued by DMCC Authority to conduct business within the DMCC.

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

**Communication on Progress** means the mechanism the UN Global Compact uses to inform UN Global Compact member company stakeholders (e.g., investors, consumers, civil society, governments, etc.) about the member company’s progress made in implementing the ten principles of the UN Global Compact, delivered to DMCC’s satisfaction.

**Controlled by** means a corporate entity (Company E) is controlled by another corporate entity (Company F) or person or by two or more corporate entities only if:

(a) Company F controls the board of directors of Company E; or

(b) Company F, a person or two or more corporate entities hold shares (or such shares are held for their benefit), other than by way of security, representing 50% of the votes for the appointment of Company E’s directors, and the votes carried by such shares are sufficient, if exercised, to elect a majority of the board of directors of Company E.

**DMCC** means the free zone known as Dubai Multi Commodities Centre, governed by Law No. (3) of 2020 issued in the Emirate of Dubai, currently situated between 5th and 6th Interchanges, Sheikh Zayed Road, Dubai.

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

**Laws** means all legislation, decrees, resolutions, acts, statutes, ordinances, rules or regulations, directives and other orders.

**Licence** means the commercial licence, permit or other authorisation granted to a Company to undertake certain business activities in accordance with the licence given by DMCC free zone.

**Licence Category** means trading licence categories available within the DMCC free zone including but not limited to trading Licence , service Licence, industrial Licence and any other Licence as described in the FZ schedule of charges which may be amended from time to time with sole discretion of DMCC.

**Licence Renewal Fees** means fees payable to DMCC free zone to renew the Licence.

**Holding Company** means a corporate entity (Company C) is the Holding Company of another corporate entity (Company D) if Company D is its Subsidiary.

**Offer Launch Date** means the date on which the Offer was launched by DMCC.

**Offer** means an offer made by DMCC to any Applicant subject to these Terms and Conditions to allow the Applicants to avail a discount on Annual Licence Fee.

**Offer Period** means the period of availability of an Offer starting at the Offer Launch Date and ending on 19 April 2021.

**Second Stage** means Applicant joining the UN Global Compact.

**Subsidiary** means a corporate entity (Company A) is a Subsidiary of another corporate entity (Company B) only if:

(a) it is controlled or owned by:

(i) Company B; or

(ii) Company B and one or more corporate entities each of which is controlled by Company B; or

(b) it is a subsidiary of a subsidiary of Company B.

**United Nations Global Compact** means a voluntary corporate sustainability initiative of the United Nations (the "UN") aims to mobilize a global movement of sustainable companies and stakeholders. The United Nations Global Compact is a call to companies everywhere to align their operations and strategies with ten universally accepted principles in the areas of human rights, labour, environment and anti-corruption, and to take action in support of UN goals and issues embodied in the Sustainable Development Goals.

**2-3 Year Licence Offer** means the License discount applicable to Companies if they apply for a 2 or 3 year Licence in advance. 2 year Licence application benefits from 5% Discount and 3 year Licence 10 % Discount of the listed License Renewal Fees on DMCC website ([https://www.dmcc.ae/download\\_file/1320/0](https://www.dmcc.ae/download_file/1320/0)) which may be amended from time to time with sole discretion of DMCC. **UAE** means the United Arab Emirates.

**VAT** has the meaning given to that term in clause 2.5.

## 2. Offer

2.1 DMCC shall make the Offer available to any existing or new Companies who make an Application during the Offer Period and subject to these Terms and Conditions to all Applicants.

2.2 The Offer shall consist of a discount on the Annual License Fee in exchange for a Company joining the UN Global Compact.

## 3. Application Process

3.1 The Application Process for completing the Application shall consist of three stages, being:

(a) the First Stage to be completed during the Offer Period;

(b) the Second Stage; and

(c) the completion of the Communication on Progress for the relevant period.

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 the DMCC from time to time.

3.3 The Offer may be availed by a Company upon completion of the first Communication on Progress within 12 months of joining the UN Global Compact and every subsequent year a Company remains a member of the UN Global Compact and the Communication on Progress is issued for that relevant year. The Offer shall operate as a retrospective reimbursement of the Annual License Fee. If the appropriate conditions are met, in

the DMCC's sole discretion, the Offer amount shall be refunded on the DMCC member portal and shall be used for DMCC free zone services.

- 3.4 The offer is applicable for existing Companies wishing to renew their business license as well as new Companies. For existing Companies, the Company shall have a valid business license at the time of joining UN Global Compact.
- 3.5 The Offer is applicable in conjunction with the 2-3 Year Licence Offer. For the avoidance of doubt, Companies may be eligible for the Offer in addition to 2-3 Year Licence Offer. The Offer will be availed after the completion of the Communication on Progress within 12 months of joining the UNGC Program. The discount should apply on the total Licence fees amount. If a Company doesn't submit the subsequent year the Communication on Progress, the Company will no longer be entitled to any discount for the next license renewal. The following table sets out discount structure that may be availed:

License	Discount
1 Year	10% (The Offer)
2 Years	5% (2 Year Licence discount) + 15% (The Offer)
3 Years	10% (3 Year Licence discount) + 20% (The Offer)

- 3.6 The Applicant's eligibility to avail an Offer is subject to the Applicant continuing to comply with all Laws at all times.
- 3.7 The Offer is only applicable for one Company in Holding Company structure. Once one Company utilizes this Offer, any other Subsidiary or Holding Company or any company Controlled By the same Company will not be eligible for to avail the Offer on Annual Licence Fee.
- 3.8 If the Company has more than one Licence, the Offer is only applicable to trading and service Licence Category. If a Company owns multiple Licenses, the Offer will be applicable on the lower Licence Fee.
- 3.9 On the condition that, the Applicant with a yearly revenue below USD 25 million, applies for the United Nations Global Compact UAE local network membership as a "signatory, DMCC commits to reimburse the full amount of the annual fee to Applicant's DMCC membership portal upon the presentation of the payment receipt.
- 3.10 The Offer shall, in all circumstances be at all times non-exchangeable, non-transferable and non-negotiable.
- 3.11 The Offer is not available to the Applicants who submit an Application in conjunction with any other discounts/offers (except as drafted in clause 3.5 above)
- 3.12 The Offer is made at the discretion of DMCC and may be withdrawn or amended by DMCC at any time. To the extent permitted by Law, DMCC accepts no liability to any Applicant or any other third party in connection with the Offer or these Terms and Conditions.
- 3.13 Where an Applicant does not meet the requirements set out in these Terms and Conditions to avail of the Offer, the Applicant shall be liable to pay all fees applicable in respect of their Application at prevailing rates.
- 3.14 In the event of breach by an Applicant of any Law or DMCC regulation, DMCC reserves the right to, in reasonable circumstances, hold void, restrict, cancel or suspend the Applicant's Business License.
- 3.15 Party 2 (whether or not an Offer has been availed) shall indemnify DMCC 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 of the UN Global Compact.
- 3.16 Nothing in this Agreement shall limit or exclude Party 2's liability in respect of any liability for wilful or deliberate default, reckless misconduct, fraud, gross negligence, criminal conduct or corrupt practices or Party 2's liability in respect of any and all of its indemnity obligations under these Terms and Conditions and the UN Global Compact.

3.17 Neither DMCC, nor any affiliate, officer, director, employee, attorney, or agent of DMCC shall have any liability with respect to Party 2, and Party 2 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 Party 2 in connection with, arising out of, or in any way related to, these Terms and Conditions or any Offer or the UN Global Compact.

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

#### 4. Law and Jurisdiction

4.1 These Terms and Conditions are governed by the laws of the Emirate of Dubai as such laws apply in the United Arab Emirates as applicable in the Emirate of Dubai and the Parties agree that any dispute arising out of or in relation to these terms and conditions will be subject to the exclusive jurisdiction of the Dubai International Financial Centre courts.

#### 5. Electronic Signature

5.1 Subject to DMCC policy and procedure, the Parties acknowledge and agree that this Agreement may be executed by electronic signature, which shall be considered (if required) as an original signature for all purposes and shall have the same force and effect as an original signature and shall be valid and binding on both Parties. Without limitation, "electronic signature" shall include electronically scanned and transmitted versions (e.g., via pdf) of an original signature or secure electronic signature through the application of a demonstrable secure authentication procedure.

I acknowledge and agree to be bound by the Terms and Conditions above relating to the Offer.

For and on behalf of Party 1:

For and on behalf of Party 2:

**DUBAI MULTI COMMODITIES CENTRE**

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By:

By:

Date:

Date: