

## Terms and Conditions– DMCC Crypto Centre Package (Terms and Conditions)

### 1. Definitions

**AED** means the currency of the United Arab Emirates.

**Applicant** means an individual making an Application.

**Application** means an application to DMCCA to avail the DMCC Crypto Centre 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.

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

**Company** means a registered company maintaining a Business License which is authorized to operate within DMCC Free Zone and, for the purpose of these Terms and Conditions, set up in DMCC Crypto Centre and leasing a co-working space in DMCC Crypto Centre.

**Crypto Centre Fees** means the discounted company setup and renewal Business License fees (for both year 1 and 2) payable by the Company to set up in DMCCA under the DMCC Crypto Centre Package and subject to these Terms and Conditions.

**DMCCA** means Dubai Multi Commodities Centre Authority, governed by Law No. (3) of 2020 (as amended) issued in the Emirate of Dubai and situated at P.O. Box 48800, Uptown Tower, Jumeirah Lakes Towers, Dubai, United Arab Emirates, being the governing authority of DMCC Free Zone.

**DMCC Crypto Centre** means DMCCA cryptocurrency ecosystem, located at level 48, Almas Tower, in DMCC Free Zone, focused on crypto business, including but not limited to Companies developing blockchain-enabled trading platforms to firms offering, issuing, listing, and trading crypto assets.

**DMCC Crypto Centre Activities** means the activities mentioned in Appendix 1 attached to these Terms and Conditions.

**DMCC Crypto Centre Package** means this business setup package made available by DMCCA to eligible Applicant subject to these Terms and Conditions as further described in clause 2.

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

**DMCC Free Zone** means the free zone of DMCCA, governed by Law No. (3) of 2020 (as amended) issued in the Emirate of Dubai.

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

**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.

**Second Stage** means in relation to an Application the payment of the DMCC Crypto Centre Package fees as subjected to clause 2.2 below, the execution of the Articles of Association (“**AOA**”) for the Company and the provision of all necessary documentation as required by DMCCA from time to time following completion of the First Stage.

**Third Stage** means in relation to an Application the execution of the agreement for an office in DMCC Crypto Centre and any other documentation required by DMCCA 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. Package

2.1 DMCCA will make the DMCC Crypto Centre Package available to any Applicant wishing to set up a new Company and who completes an Application, subject to these Terms and Conditions.

2.2 The DMCC Crypto Centre Package shall consist of the following:

- a) Special discount over a period of 2 years for any Company leasing units in DMCC Crypto Centre as further detailed below:

Year 1	Year 2
70% discount on the Company's set up fees.	50% discount on the renewal fees.
The fees will be in the amount of AED 33,081 and include the following: b) Application fee; c) Registration fee; d) Preparation of AOA; e) Establishment card fee; f) License fee; and g) One co-working desk in DMCC Crypto Centre; and h) Access to DMCC Crypto Centre ecosystem benefits. i) A one-time complimentary resolution service true copy following issuance of the Business License.	The fees will be in the amount of AED 32,889 and include the following: i. Establishment card fee; ii. License fee; and iii. One co-working desk in DMCC Crypto Centre; and iv. Access to DMCC Crypto Centre ecosystem benefits.

## 3. Package 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 DMCCA of the Business License and all documentation in respect of an Application.

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

3.3 The 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 DMCCA's online portal, digital verification processes, communication and self-help channels. Physical Applications in DMCCA's premises will not be accepted.
- 3.5 Notwithstanding clause 3.8, the DMCC Crypto Centre Package is available for the registration of new Company only. The Applicant's eligibility for the DMCC Crypto Centre Package is subject to the Applicant complying with the Laws at all times.
- 3.6 DMCCA cannot guarantee the issuance of any residency visa which is subject to UAE federal Laws and security checks and approvals. DMCCA 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 DMCC Crypto Centre Package shall at all times be non-exchangeable, non-transferable and non-negotiable and may not be combined with any other special package or discounted scheme.
- 3.8 The DMCC Crypto Centre Package is only available for Applicants meeting all the following conditions:
- (a) Applicant setting up a Company with DMCC Crypto Centre;
  - (b) Applicants obtaining a co-working space at DMCC Crypto Centre; and
  - (c) Company including one or multiple DMCC Crypto Centre Activities on its Business License only.
- 3.9 The DMCC Crypto Centre Package shall not be available for:
- (a) Any Applicant wishing to register a new Company without including at least one of the DMCC Crypto Centre Activities on its Business License; and/or
  - (b) Any Application to register a new Company which has already reached the Second Stage and/or Third Stage.
- 3.10 Where the Applicant does not meet the requirements to avail the DMCC Crypto Centre Package as set out in these Terms and Conditions, the Applicant shall be liable to pay the fees applicable in respect of their Application at standard rates and in full.
- 3.11 If during the second year of availing the DMCC Crypto Centre Package, the Applicant wishes to relocate outside DMCC Crypto Centre, the Applicant will be required to submit an application to DMCCA in accordance with the applicable DMCCA procedures as may be in force from time to time. Such Applicant will also be liable for any and all applicable fees associated with such relocation as well as all fees applicable in respect of the renewal of their Business License at standard rates and in full.
- 3.12 The DMCC Crypto Centre Package is made at DMCCA sole discretion and may be withdrawn or amended by DMCCA at any time as deems fit. To the extent permitted by Law, DMCCA accepts no liability to any Applicant or any other third party in connection with the DMCC Crypto Centre Package or these Terms and Conditions.
- 3.13 In the event of a breach by the Applicant of any Laws, DMCCA reserves the right to, hold void, restrict, cancel or suspend the Applicant's Business License as deems appropriate.

#### **4. Miscellaneous**

- 4.1 Whether or not a DMCC Crypto Centre Package has been successfully availed, the Applicant shall indemnify DMCC Free Zone and 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 Free Zone and DMCCA, nor any affiliate, officer, director, employee, attorney, or agent of DMCC Free Zone and 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 the DMCC Crypto Centre Package.

## **5. Governing Law and Jurisdiction**

- 5.1 These Terms and Conditions and the DMCC Crypto Centre 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 DMCC Crypto Centre Package will be subject to the exclusive jurisdiction of the Dubai International Financial Centre courts.

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## APPENDIX 1 – DMCC Crypto Centre Activities

Activity Code	Activity Name
7229-99	Distributed Ledger Technology Services
6599-92	Proprietary Trading in Crypto-commodities
7229-01	Software House
7229-98	Metaverse service provider
7229-97	NFTs E-marketplace
6599-90	Proprietary Crypto Mining