Terms and Conditions for DMCC Company Setup– Social Impact Scale Up Platform Package

1. Definitions

AED means United Arab Emirates dirhams the currency of the UAE.

Application means an application by a company to DMCC to establish a new Company.

Application Process has the meaning given to that term in Clause 4.1.

Applicant has the meaning given to that term in Clause 2.

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 has the meaning given to that term in clause 2.3.

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

C3 means Consult and Coach for a Cause FZ LLC a company incorporated and registered in Fujairah with company number 2396/2012 whose registered office is at PO Box 4422, Fujairah, Creative Tower, United Arab Emirates.

Company means a 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 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.

DMCC Business Centre means the Centre where sharing desks and offices are rented by DMCC to Companies.

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.

Flexi Desk Offering means the desk at of the DMCC Business Centres which has a validity of one year and is limited to either one or three residence visas based on the selected Package.

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 means the business setup packages made available by DMCC under the Programme which may be a 'Basic Biz' or 'Jump Start' or 'JLT Resident' package. The packages shall be subject to these Terms and Conditions and any other terms and conditions notified to the Applicant by DMCC from to time.

Package Fee means the total fee of each Package which is paid along with the submission of the initial application for company setup in DMCC, as may be amended by DMCC (in its sole discretion from time to time).

Programme means the scale-up accelerator programme offered by DMCC in collaboration with C3 which

is focused on supporting social impact oriented entrepreneurs and start-ups through the provision of financial support and coaching.

Programme Period Expiry Date means 31/12/2023 or such other date as may be determined by DMCC from time to time.

Second Stage means in relation to an Application, the payment of the balance of the Package Fee, the execution of the memorandum of association and articles of association for the Company and the provision of all necessary documentation as required by DMCC from time to time following completion of the First Stage.

Third Stage means in relation to an Application the execution of the licence agreement for the Flexi Desk Offering 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.

2. Package Details:

2.1. DMCC shall make the Package available to companies (each an **Applicant**) who have been identified by C3 and pre-approved by DMCC for participation in the Programme.

2.2. In order to establish a Company and benefit from the Package, the Applicant shall make an Application in in accordance with these Terms and Conditions.

2.3. The Package shall comprise of the following benefits (the **Benefits**):

(a) Company registration and license;

(b) establishment card;

(c) provision of articles of association template;

(d) complimentary Company stamp;

(e) complimentary commemorative certificate;

(f) Flexi-Desk Offering; and/or

(g) such other benefits that may be made available by DMCC from time to time.

3. Package Fees:

3.1. The fees payable by an Applicant for the Package shall be calculated in accordance with the following:

(a) **Year 1:** 70% discount on the Package Fee and any other fees required for the complete business set-up;

(b) **Year 2:** 70% discount on the DMCC advertised fees for the renewal of a Company license, establishment card, and the Flexi Desk Offering in the second year;

(c) **Year 3:** 50% discount on the DMCC advertised fees for the renewal of a Company license, establishment card and the Flexi Desk Offering in the third year;

(d) **Year 4:** 30% discount on the DMCC advertised fees for the renewal of a Company license, establishment card and the Flexi Desk Offering in the fourth year; and

(e) **Year 5:** 30% discount on the DMCC advertised fees for the renewal of a Company license, establishment card and the Flexi Desk Offering in the fifth year.

3.2. The fees are non-refundable.

3.3. The fees referred to in clause 3.1, excludes any additional charges for knowledge development and innovation which may be charged separately by DMCC from time to time. Any such charges shall be invoiced by DMCC separately.

4. Application Process:

4.1. The process (the **Application Process**) for completing the Application shall consist of the following stages:

(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.

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

4.3. 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.

4.4. The Package shall at all times be non-exchangeable, non-transferable and non-negotiable.

4.5. If at any time an Applicant wishes to go beyond the visa quota as provided with the Flexi Desk Offering, then it shall notify DMCC that it requires an upgrade to the Flexi Desk Offering. In the case of such an upgrade, the Applicant shall be required to pay the full advertised annual rate for such upgrade irrespective of the lease/license validity at the time of upgrade (no pro-rata rate shall be available).

5. Package Conditions:

5.1. The Applicant shall:

(a) ensure that all stages of the Application Process are completed on or before the Programme Period Expiry Date;

(b) attend 24 hours of training to be made available by C3;

(c) participate fully in the investor pitch event organised by DMCC and C3;

(d) comply fully with any applicable Laws and/or DMCC Regulations; and/or

(e) not act in any manner which will adversely impact the reputation of DMMC and/or DMCCA and/or bring DMCC and/or DMCCA into disrepute.

5.2. In the event that the Applicant does not comply with the requirements of clause 5.1, DMCC (acting in its sole discretion) may elect to:

(a) amend or cancel the Package offered to the Applicant and/or the Applicant's Business License; and/or

(b) require the Applicant to pay the standard rates in respect of an Application rather than the discounted rates referred to in clause 3.1 above.

6. Liability:

6.1. The Applicant (whether or not a Package has been availed) shall indemnify DMCC and the DMCCA (each an Indemnified Party) 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.

6.2. 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.

6.3. 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 Package.

7. General:

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

7.2. If any provision of these Terms & Conditions is invalid, illegal or unenforceable in any respect under any applicable statute or rule of law, the provision shall be deemed omitted to the extent that it is invalid, illegal or unenforceable. In such a case, the remaining provisions of these Terms and Conditions shall be construed in a manner as to give greatest effect to the original intention of the parties hereto.

7.3. DMCC's failure to insist upon, or enforce, strict performance of any right or provision of these Terms and Conditions shall not constitute or be construed or deemed to be a waiver of such right or provision in the future or a waiver of any other right or provision under these Terms and Conditions. Waivers must be in writing.

7.4. The Applicant shall not assign, sub-license or otherwise transfer any of the rights under these Terms and Conditions.

8. Law and Jurisdiction:

8.1. These Terms and Conditions and the 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 Package shall be subject to the exclusive jurisdiction of the Dubai courts.

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