OPERATING REGULATIONS

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The Board of Directors of the DIFCA, in the exercise of the powers conferred on them by Article 46 of the Operating Law DIFC Law No. 7 of 2018, hereby make these Regulations.

1. INTRODUCTION

1.1 Application and interpretation

1.1.1 These Regulations apply to:

(a) a Registered Person under the Law;

(b) directors, officers, partners, members, managers and employees of Registered Persons;

(c) any person wishing to operate in or from the DIFC, whether incorporated, registered or continued in the DIFC or not;

(d) auditors and applicants for registration as an auditor under the Law;

(e) the Registrar and persons employed by the registrar; and

(f) any other person to whom the Prescribed Laws apply.

1.1.2 Defined terms are identified throughout these Regulations by the capitalisation of the initial letter of a word or phrase. Where capitalisation of the initial letter is not used, an expression has its natural meaning.

1.1.3 The following defined terms have the meaning given below:

Defined Term	Definition
Authority Fees	the fees payable to DIFCA by Hotel Establishments in accordance with Part A, paragraph 6 of Appendix 1 of these Regulations.
Commercial Licence	a Licence issued by the Registrar to a person which carries out or proposes to carry out commercial activities in or from the DIFC.
Hotel Establishment	refers to a: (a) hotel; (b) hotel apartment; (c) restaurant, bar or other entity that is licensed to sell, serve or distribute alcohol; or (d) any other establishment that may be identified, and published, by the Board of Directors of the DIFCA from time to time in accordance with applicable Dubai law, that is located within the geographical area of the DIFC.
Municipality Fees	the fees payable by Hotel Establishments in Dubai to the Dubai Municipality in accordance with the provisions of Executive Council Regulation No. (2) of 2006, concerning the Municipality Fee on Hotel Establishments Sales in Dubai, as subsequently amended by Dubai Decree No. (28) of 2011 and Dubai Decree No. (27) of 2019.
Law	the Operating Law DIFC Law No. 7 of 2018.
Licensee	the holder of a Commercial Licence or an Operating Licence.
National Entity	is an entity that is a representative, constituent part or extension of a sovereign state or a political subdivision thereof.
Nominee Director	has the meaning it has in the Ultimate Beneficial Ownership Regulations.
Operating Licence	a Licence issued by the Registrar to a Registered Person which does not carry out or

	propose to carry out commercial activities in or from the DIFC.
Qualified Retail Activity	A retail activity specified at, or in accordance with, Part B of Appendix 1 of these Regulations.
Relevant Jurisdiction	the UAE or any other jurisdiction that the Registrar may determine from time to time for the purposes of any one (1) or more of the provisions of these Regulations.
Supra National Entity	a Supra National Entity is an entity that is established under international law or the laws of any two (2) or more sovereign states.
UAE	the United Arab Emirates.
Ultimate Beneficial Owner	has the meaning it has in the Ultimate Beneficial Ownership Regulations.

1.1.4 A term that is used in these Regulations which does not appear in the table above and is defined in the Law or a Prescribed Law shall have in these Regulations, the same meaning as it has in the Law or the Prescribed Law.

1.1.5 The Rules of interpretation in the Law apply to these Regulations.

1.2 References to writing

1.2.1 If a provision in these Regulations refers to a communication, notice, agreement of other document 'in writing' then, unless the contrary intention appears, it means in legible form and capable of being reproduced on paper, irrespective of the medium used. Expressions related to writing must be interpreted accordingly.

1.2.2 This does not affect any other legal requirements which may apply in relation to the form or manner of executing a document or agreement.

2. LICENCES, PERMISSIONS AND EXEMPTIONS

2.1 Commercial Licence

Simultaneously with the issue of a certificate of incorporation, registration or continuation to a company or partnership under a Prescribed Law, the Registrar shall issue that person with a Commercial Licence.

2.2 Operating Licence

Simultaneously with the issue of a certificate of:

(a) incorporation to a Non Profit Incorporated Organisation; or

(b) registration or continuation to a Foundation,

the Registrar shall issue that person with an Operating Licence.

2.3 General provisions related to Licences

2.3.1 The purpose of a Licence is to expedite contracting for municipal and commercial services essential to the establishment and operation of the Licensee's premises and the carrying out its on-going operations.

2.3.2 The application for incorporation, registration or continuation submitted in compliance with a Prescribed Law shall be considered to also be an application for a Commercial Licence or Operating Licence (as applicable). A Licensee shall pay the licence fees prescribed in Appendix 1.

2.3.3 The following Registered Persons must hold a Commercial Licence:

(a) Public Company;

(b) Private Company;

(c) Recognised Company;

(d) General Partnership;

(e) Recognised General Partnership;

(f) Limited Partnership;

(g) Recognised Limited Partnership;

(h) Limited Liability Partnership; and

(i) Recognised Limited Liability Partnership.

2.3.4 The Licences issued under the Non Profit Incorporated Organisations Law and the Foundations Law shall be Operating Licences.

2.3.5 A Licence issued by the Registrar shall set out:

(a) the Licence number;

(b) the name of the Licensee;

(c) the trading name under which the Licensee will carry on business in the DIFC (if applicable);

(d) the legal structure of the Licensee;

(e) the address of the Licensee;

(f) the permitted activities of the Licensee;

(g) the authorised signatories of the Licensee;

(h) the issue date of the Licence;

(i) the expiry date of the Licence; and

(j) the terms of any restriction, condition or duration (if applicable).

2.4 Restricted Licences

2.4.1 Where a person proposes to engage in an activity in the DIFC which is of a limited, restricted or investigative nature, the person may apply to the Registrar for the grant of a restricted Licence and pay the fee approved by the Board of Directors of the DIFCA for such a licence, in accordance with Part A, paragraph 3 of Appendix 1.

2.4.2 The Registrar may, if he is satisfied that it is in the interest of the DIFC to grant a restricted Licence, grant such a Licence subject to condition(s) or restriction(s).

2.4.3 Without limiting the generality of Regulation 2.4.1, a restricted Licence may:

(a) restrict the activity which may be conducted under the Licence; or

(b) delimit the place or places within the DIFC, where the activity that may be conducted under the Licence, are to be carried out.

2.4.4 The holder of a restricted Licence shall comply with the requirements of such condition(s) or restriction(s), failing which the Licence shall be deemed not to have been granted. A holder of a restricted Licence who fails to comply with its condition(s) or restriction(s) shall be liable to a fine, as specified in Article 34(1) of the Law.

2.4.5 The Registrar may vary or waive any condition(s) or restriction(s) imposed on the restricted Licence.

2.4.6 A holder of a restricted Licence may renew the Licence in accordance with Regulation 2.9.1, subject to any restrictions or conditions associated with the Licence.

2.5 Short-term Licences

2.5.1 Where a person proposes to engage in an activity in the DIFC which requires a Licence for a period of less than one (1) year, the person may apply to the Registrar for the grant of a short-term Licence and pay the fee approved by the Board of Directors of the DIFCA for such a licence, in accordance with Part A, paragraph 3 of Appendix 1.

2.5.2 The Registrar may, if he is satisfied that the proposed activity is of a short-term nature such that it is not appropriate to grant a Licence for the term of a year, grant a Licence for such lesser period as in his opinion is appropriate in the circumstances of the case.

2.5.3 The holder of a short-term Licence granted pursuant to Regulation 2.5.1 shall ensure that any activity permitted by the short-term Licence is not conducted beyond the term of the Licence, failing which the short-term Licence shall be deemed not to have been granted. Subject to Regulation 2.5.4, a holder of a short term Licence who conducts activities in the DIFC under the Licence after its expiry shall be liable to a fine, as specified in Article 34(1) of the Law.

2.5.4 A holder of a short-term Licence may apply to the Registrar to renew its Licence, prior to its expiry. The Registrar may extend or limit the term of a short-term Licence granted under Regulation 2.5.1, provided that the term of any such licence together with any extensions of the licence shall not exceed twelve (12) months. Where the Registrar extends a short-term Licence, he shall determine the appropriate fee for such extension.

2.6 Qualified Retail Activity Licenses

2.6.1 Where a person carries on a Qualified Retail Activity, the person must:

(a) comply with the business timing restrictions set out in Part B of Appendix 1; and

(b) any other restrictions or conditions imposed on the Licence by the Registrar, which may include, but are not limited to, the conditions and restrictions set out in Part B of Appendix 1.

2.6.2 The holder of a Qualified Retail Activity Licence shall comply with the requirements, restrictions or conditions imposed under Regulation 2.6.1. A holder of a Qualified Retail Activity Licence who fails to comply with Regulation 2.6.1 shall be liable to a fine, as specified in Article 34(1) of the Law.

2.6.3 The Registrar may vary or waive any condition(s) or restriction(s) imposed on the Qualified Retail Activity Licence.

2.7 Permissions

2.7.1 Where a person has a Commercial Licence in the DIFC or a like authorisation to carry on business in a jurisdiction outside the DIFC, the person may apply to the Registrar for permission to engage in commercial activities or operate at a place or places within the DIFC, which are ancillary to the principal business carried on by that person. The person shall pay the fee approved by the Board of Directors of the DIFCA for a Permission, in accordance with Part A, paragraph 3 of Appendix 1.

2.7.2 The Registrar may, where the Registrar is satisfied that it is in the interest of the DIFC, grant such Permission either without conditions or subject to such conditions as the Registrar may require.

2.7.3 A Permission issued by the Registrar under Regulation 2.7.2 shall be for a limited period which shall be fixed by the Registrar.

2.7.4 The holder of a Permission pursuant to Regulation 2.7.2 which is subject to a condition or conditions shall comply with the requirements of such condition or conditions, failing which the permission shall be deemed not to have been granted.

2.7.5 The Registrar may at any time, vary or waive any such condition.

2.7.6 A holder of Permission who fails to comply with its terms or condition(s) shall be liable to a fine, as specified in Article 34(1) of the Law.

2.8 Exempt persons

2.8.1 A National Entity carrying on a purely governmental function may apply to the Registrar to be designated as an exempt person for the purpose of Article 8(2)(a) of the Law.

2.8.2 The Registrar may where the Registrar is satisfied that it is in the interest of the DIFC:

(a) exempt a Supra National Entity or National Entity registered or incorporated under Regulation 4 from the requirement to hold a Licence, if he is satisfied that the Supra National Entity or National Entity has not, and will not, carry on business in the DIFC; or

(b) exempt any other person from the requirement to hold a Commercial Licence,

and may impose condition(s) (including a condition requiring the holding of an Operating Licence) or restriction(s) in relation to the exemption.

2.8.3 The Registrar may revoke any exemption or Licence granted by him:

(a) under Regulation 2.8.2(a) if at any time he is satisfied that the Supra National Entity or National Entity has, or will, carry on business in the DIFC; or

(b) under Regulation 2.8.2(b) if at any time he is satisfied that it is no longer in the interests of the DIFC to continue the exemption.

2.8.4 The Registrar may require a person who has been exempted from the requirement to hold a Licence to confirm to him in writing at regular intervals that it remains eligible for the exemption it holds. A person who continues to operate in the DIFC without due permission, after becoming ineligible for the exemption shall be liable to a fine, as specified in Article 34(1) of the Law.

2.9 Renewal of Licences and Permissions

2.9.1 Subject to Regulation 2.9.3, every Licensee who seeks to have its Licence (other than a short-term Licence which shall be renewed in accordance with Regulation 2.5.4 renewed shall renew it prior to its expiry.

2.9.2 Subject to Regulation 2.9.3, every holder of a Permission who seeks to have its Permission renewed shall renew it prior to its expiry.

2.9.3 A late application to renew the Licence or Permission may be made:

(a) within thirty (30) days of the date of its expiry and if granted, the Licence or Permission shall be deemed to have continued and no fine will be applied; or

(b) after thirty (30) days of the date of its expiry and if granted, the Licence or Permission shall be deemed to have continued and an automatic fine will be applied, as specified in Article 9(11) of the Law.

2.9.4 A Licensee or a holder of a Permission who does not seek to have its Licence or Permission renewed shall prior to its expiry, notify the Registrar using the prescribed form (if any), of its intention and the steps it proposes to take to terminate its operations, registration or incorporation (as the case may be) in the DIFC under the Law, the applicable Prescribed Law or the Insolvency Law.

2.10 DFSA licence

A Licence or a Permission does not authorise the Licensee to provide financial services requiring a DFSA licence.

2.11 Hotel Establishments

2.11.1 A Hotel Establishment shall pay Authority Fees to DIFCA from 1 January 2025 (the "Effective Date") onwards in accordance with Part A, paragraph 6 of Appendix 1, until notified in writing otherwise by DIFCA.

2.11.2 To the extent that a Hotel Establishment paid Municipality Fees relating to any period between the Effective Date and the enactment date of this Regulation 2.11, any Authority Fees payable to DIFCA pursuant to Regulation 2.11.1 for the same period shall be waived against proof of payment by the Hotel Establishment.

2.11.3 A Hotel Establishment paying Authority Fees to DIFCA pursuant to these Regulations shall be exempted in full from paying Municipality Fees until notified otherwise in writing by DIFCA, provided that at no point shall a Hotel Establishment be required to pay both Authority Fees and Municipality Fees for the same period.

2.11.4 A Hotel Establishment shall:

(a) prepare, submit and maintain monthly sales statements to DIFCA in such manner as determined by DIFCA and notified to it in writing;

(b) state the Authority Fee and any service charges on the contract or invoice issued to the guest or customer, and enter the Authority Fees and service charges in all its accounting documents, Records, books and the financial systems used by it; and

(c) comply with such requirements as may be reasonably imposed by DIFCA, and notified to it, to ensure the proper administration, oversight, monitoring and collection of Authority Fees, including the maintenance and production of such Records, accounts, returns or other information as DIFCA may from time to time require.

2.11.5 The Board of Directors of DIFCA may delegate any of its powers, authorities, rights or functions relating to the assessment, invoicing, collection, receipt, monitoring, enforcement, administration and oversight of the Authority Fee to any person, body corporate, agent, contractor, service provider or other entity as it deems necessary, provided such delegation is specific and in writing.

2.11.6 Nothing in this Regulation 2.11 shall be construed as waiving, limiting or otherwise affecting any other fees due to the Registrar or DIFCA hereunder, or in accordance with any other Legislation.

3. NAMES

3.1 Registered names

3.1.1 Prior to submitting an application for incorporation registration or continuation, a person may apply to the Registrar for the reservation of a name using the form prescribed by the Registrar and paying the prescribed fee in Part A of Appendix 1.

3.1.2 Where an application is made under Regulation 3.1.1, the Registrar shall reserve such name for a period of ninety (90) days if the name is acceptable to the Registrar.

3.1.3 A person shall ensure that a name submitted to the Registrar for registration or reservation complies with the requirements relating to names in the Law and the Prescribed Law (if any) and:

(a) is written using the English alphabet, numerals or other characters acceptable to the Registrar;

(b) ends with the following words or their abbreviation:

(i) for a company:

(A) the word "Limited" or its abbreviation "Ltd", if a Private Company; or

(B) the words "Public Limited Company" or its abbreviation "PLC", if a Public Company;

(ii) for a partnership:

(A) the words "General Partnership" or its abbreviation "GP", if a General Partnership;

(B) the words "Limited Partnership" or its abbreviation "LP", if a Limited Partnership; or

(C) the words "Limited Liability Partnership" or its abbreviation "LLP", if a Limited Liability Partnership;

(iii) for an Incorporated Organisation, the words "Non Profit Incorporated Organisation" or its abbreviation "NPIO";

(iv) for a Foundation, the word "Foundation";

(c) does not closely resemble the name of any entity currently incorporated, registered or otherwise established in the DIFC or in any other Relevant Jurisdiction as to be or reasonably likely to become misleading, deceptive, conflicting or otherwise undesirable;

(d) does not contain words that may suggest a relationship with the DIFCA, DFSA or any other governmental authority in the DIFC, Dubai or the UAE, unless the relevant body has consented in writing to the use of the name;

(e) does not contain:

(i) the word 'bank', 'insurance', 'investment company' or 'investment trust';

(ii) words which suggest that it is a bank, an insurance company or investment trust company; or

(iii) words which suggest in some other way that it is authorised to provide a Financial Service within the DIFC,

unless the DFSA consents in writing to the use of such words;

(f) does not contain words that may suggest a connection with, or the patronage of, any prominent person or organisation, unless that prominent person or organisation consents in writing; and

(g) complies with any applicable guidelines or policies issued by the Registrar from time to time.

3.2 Trading names

3.2.1 Where a Registered Person proposes to use a trading name that is different from its registered name (other than by way of omission of the expression(s) describing the Registered Person's legal structure or its abbreviation), the Registered Person may apply to the Registrar for permission to use that name. The Registrar may grant that permission and may at any time cancel that permission.

3.2.2 The Registrar shall not permit a Registered Person to use a trading name which does not satisfy the criteria set out in Regulation 3.1.3.

3.2.3 If the Registrar permits a Registered Person to use a trading name pursuant to Regulation 3.2.1 the trading name shall be stated on the Commercial Licence held by the Registered Person.

3.2.4 Except as provided in Regulations 3.2.1 and 3.2.3, a Registered Person shall not use a trading name other than its registered name.

3.3 Change of registered name

3.3.1 A Registered Person wishing to change its name, may:

(a) apply to the Registrar for the reservation of a new name for a period of ninety (90) days; or

(b) file a notice of change of name with the Registrar within thirty (30) days of the change,

by using the form prescribed by the Registrar, submitting all relevant documentation required by the Registrar and paying the prescribed fee in Part A of Appendix 1.

3.3.2 Where Regulation 3.3.1(a) applies, the Registrar shall reserve the name for a period of ninety (90) days, if the name is acceptable to the Registrar. The Registered Person should change its registered name to the name reserved by the Registrar, within ninety (90) days of the name reservation, after which time the name will no longer be reserved.

3.3.3 Regulation 3.3.1 shall not apply where a Company changes its status from a Private Company to a Public Company or from a Public Company to a Private Company, without any other change to its name.

3.3.4 The proposed new name of the Registered Person shall comply with the requirements in Regulation 3.1.3. If the proposed name or new name of the Registered Person is, in the opinion of the Registrar, likely to offend the public, or is likely to mislead, or is for any other reason undesirable, he shall inform the Registered Person in writing that the name is not acceptable and shall not register the name.

3.3.5 Upon the registration of a change of name of a Registered Person, the Registrar must issue a certificate of name change, which will set out:

(a) the name of the Registered Person;

(b) the Registered Person's registered number;

(c) a statement of the legal status of the Registered Person; and

(d) the date of registration of the Registered Person and the date on which the new name of the Registered Person was registered.

4. SUPRA NATIONAL AND NATIONAL ENTITIES

4.1 Supra National and National Entities

4.1.1 A Supra National or National Entity seeking the incorporation, registration or continuation of a Registered Person shall submit such documents as the Registrar may require, including if necessary, functional equivalents of the basic documents required under the applicable Prescribed Law and regulations thereunder. The Registrar shall determine which documents shall be required and may, from time to time, revise such requirements and waive the need for certain documents to be filed as he considers appropriate in the circumstances.

4.1.2 The certificate of registration or incorporation shall evidence the existence of a Supra National or National Entity in the DIFC, and shall bind the entity to all DIFC laws and regulations, subject to the entity's existing charter and legal exemptions, immunities and privileges to the extent the same are made known to the Registrar at the time the application is submitted.

4.2 Application for establishment of a Supra National Entity

4.2.1 A Supra National Entity applying for registration or incorporation as a Registered Person shall apply using the forms prescribed by the Registrar setting out the information required under the applicable Prescribed Law and regulations thereunder, to the extent such information is applicable to the Supra National Entity.

4.2.2 Other documents that may be submitted by a Supra National Entity in place of the information required under the applicable Prescribed Law and regulations thereunder include without limitation:

(a) letters of invitation from a ministry, department or other body of the UAE or the Emirate of Dubai;

(b) agreements entered into with a ministry or governmental authority of the UAE or with an agency or department of the Emirate of Dubai; and/or

(c) documents issued by a ministry or governmental authority of the UAE or by an agency or department of the Emirate of Dubai;

or such other documents in supplement or lieu of such information, which the Registrar considers appropriate in the circumstances.

4.3 Application for establishment of a National Entity

4.3.1 A National Entity applying for registration or incorporation as a Registered Person shall apply using the forms prescribed by the Registrar setting out the information required under the applicable Prescribed Law and regulations thereunder, to the extent such information is applicable to the National Entity.

4.3.2 Other documents that may be submitted by a National Entity in place of the information required under the applicable Prescribed Law and regulations thereunder include without limitation:

(a) laws and/or decrees issued by the competent authorities of the country of origin;

(b) agreements entered into with a ministry or governmental authority of the UAE or an agency or department of the Emirate of Dubai; and/or

(c) documents issued by a ministry or governmental authority of the UAE or an agency or department of the Emirate of Dubai,

or such other documents in supplement or in lieu of such information, which the Registrar considers appropriate in the circumstances.

5. CONDUCT OF BUSINESS IN THE DIFC

5.1 Registered office

5.1.1 The address of the registered office of a Registered Person shall consist of a location in the DIFC.

5.1.2 Should a Registered Person change its registered office, it shall file with the Registrar, within thirty (30) days of the change, a notice of change of registered office using the applicable form prescribed by the Registrar and paying the prescribed fee (if any) in Part A of Appendix 1.

5.1.3 The address of the registered office of a Registered Person as set out in the application for incorporation, registration or continuation or a notice of change of registered office shall include where applicable:

(a) the floor or level on which; and

(b) the name of the building in which;

the registered office is situated or is to be situated.

5.2 Confirmation Statements

5.2.1 At the same time as making the application for renewal of a Licence under Regulation 2.9, the Licensee shall deliver to the Registrar:

(a) a Confirmation Statement in accordance with Regulation 5.2.5 confirming that all information, as well as any changes to that information, required to be notified by the Licensee to the Registrar in relation to the confirmation period, under a Prescribed Law, either:

(i) has been delivered to the Registrar; or

(ii) is being delivered to the Registrar at the same time as the Confirmation Statement;

(b) such information as is necessary to ensure that the Licensee is able to make the statement referred to in subparagraph (a)(ii); and

(c) a statement as to whether or not there has been a change in the Ultimate Beneficial Owners or the Nominee Directors of the Licensee during the confirmation period.

5.2.2 In this Regulation "confirmation period" means in relation to:

(a) the Licensee's first Confirmation Statement, the period beginning with the day of the issue of the Licence and ending with the date specified in the statement ("the confirmation date");

(b) any other Confirmation Statement of a Licensee, the period beginning with the day after the confirmation date of the last such statement and ending on the date of the Confirmation Statement concerned.

5.2.3 For the purpose of Regulation 5.2.1(a)(ii), a Licensee is entitled to assume that any information has been properly delivered to the Registrar if it has been delivered within the period of five (5) days ending with the date on which the statement is delivered.

5.2.4 Regulation 5.2.3 does not apply in a case where the Licensee has received notice from the Registrar that such information has not been properly delivered.

5.2.5 The Registrar may on the date of application for renewal of the Commercial Licence or the Operating Licence (as applicable), provide to the Licensee a form prepopulated with the current information held by the Registrar in relation to the Licensee and such other certifications as the Registrar may require from the Licensee. The Licensee shall complete the form by confirming the correctness of the information supplied by the Registrar, making the certifications required by the Registrar and delivering such completed form to the Registrar in accordance with Regulation 5.2.1.

5.3 Retention of Records and registers

Any registers or Records that a Registered Person is required by the Law, a Prescribed Law or Regulations made thereunder to keep or maintain, unless specified otherwise in the relevant legislation, shall be preserved by the Registered Entity for at least a period of six (6) years from the end of the period to which the information relates.

5.4 Client Handbook

The Registrar shall make available a client handbook containing operational guidelines applicable to Companies and other persons operating in the DIFC.

5.5 Public Register

5.5.1 Subject to Regulation 5.5.2, the Registrar shall maintain one (1) or more Public Registers of Registered Persons in accordance with the Law and the Prescribed Laws, in respect of each Registered Person that is, or has been, incorporated, registered or continued in the DIFC:

5.5.2 The Registrar shall determine what information (if any) shall be reflected on a Public Register in relation to:

(a) exempt persons under Regulation 2.8;

(b) persons holding a Permission under Regulation 2.4;

(c) persons issued with a short-term Licence under Regulation 2.5; or

(d) persons issued with a restricted or conditional Licence under Regulation 2.4.

5.5.3 The Registrar shall make any Public Register(s) available for viewing on the website of the DIFC.

5.5.4 The Registrar shall, upon application and payment of the prescribed fee in Part A of Appendix 1, produce an extract of the information maintained in the Public Register in relation to any particular Registered Person.

5.5.5 An extract of information produced pursuant to Regulation 5.5.4 is prima facie evidence of the matters stated in it.

5.5.6 The Registrar shall, upon application and payment of the prescribed fee in Part A of Appendix 1, produce a certified copy of a certificate of incorporation, certificate of registration or certificate of continuation of a Registered Person, or other document filed with the Registrar.

5.5.7 A certified copy of a certificate of incorporation, certificate of registration or certificate of continuation produced pursuant to Regulation 5.5.6 is conclusive evidence of the incorporation, registration or continuation of the Registered Person.

5.6 Submission of accounts for statistical purposes

5.6.1 For the purposes of Article 30 of the Law, the Registrar may require a Registered Person to provide to the Registrar financial statements, accounts or related financial information in such form, manner and frequency as the Registrar may reasonably determine and as notified to the Registered Person.

5.6.2 The Registrar may disclose information obtained under Regulation 5.6.1 to competent local or federal authorities in the UAE for statistical purposes only and subject to any applicable laws.

6. AUDITOR REQUIREMENTS

6.1 Auditor registration and qualification

6.1.1 An auditor applying for registration must use the form prescribed by the Registrar, supported by such additional material as may be required by the Registrar.

6.1.2 Before the Registrar grants an application for registration as an auditor, the applicant must satisfy the Registrar that it:

(a) is fit and proper to be registered as an auditor taking into account the applicant's:

(i) background and history;

(ii) ownership and group structure; and

(iii) resources;

(b) has adequate professional indemnity insurance which provides cover in respect of work undertaken in the DIFC;

(c) has been a registered auditor in a Relevant Jurisdiction for at least eight (8) years; and

(d) meets any other requirements prescribed by the Registrar.

6.1.3 An auditor must file with the Registrar:

(a) at the time of filing an application for registration; or

(b) by such later time that the Registrar may direct,

an assessment completed within the preceding three (3) months by an independent body and addressing such matters relating to the auditor as are prescribed by the Registrar.

6.1.4 Such assessment shall be updated with an annual assessment being submitted by the auditor within thirty (30) days after each anniversary of the initial filing of the assessment,

6.1.5 Subject to Regulation 6.1.6 if upon receiving or failing to receive an annual assessment, the Registrar forms the view that the auditor is no longer fit and proper to be on the register of auditors, the Registrar may after following the Decision Making Procedures in relation to the decision cancel the registration of the auditor.

6.1.6 The existence of a concurrent DFSA auditor's registration shall be conclusive evidence of the auditor's fitness

6.1.7 If, at any time after registration, an auditor no longer meets the requirements for registration as an auditor, the auditor shall immediately inform the Registrar in writing.

6.2 Register of auditors

The Registrar shall maintain the register of auditors by recording the following information in respect of current and former registered auditors:

(a) full name;

(b) address;

(c) date of registration as auditor in the DIFC; and

(d) date of cessation of registration as auditor in the DIFC.

7. FORMS AND NOTICES

7.1 Forms

7.1.1 The forms prescribed by the Registrar shall be completed in accordance with any directions, instructions, guidance or requirements contained in the form itself or provided by the Registrar and shall be submitted to the Registrar using the electronic lodgement system maintained by the Registrar from time to time.

7.1.2 Any form, annexure or other document filed with the Registrar shall:

(a) be clearly legible and capable of being reproduced in tangible form, including electronic means;

(b) contain, where applicable, signatures of the person or persons indicated on the form and the date on which the form was signed;

(c) be completed in the English language; and

(d) be provided in a manner acceptable to the Registrar.

7.1.3 Registered Persons shall retain a copy of the documents submitted to the Registrar for a period of six (6) years.

7.2 Time for filing notices

Where the Law or a Prescribed Law requires a notice to be filed with the Registrar, the notice shall be filed, in the absence of a time limit being stated in the Law, the Prescribed Law or elsewhere in these Regulations, within thirty (30) days of the date of the happening of the event to which the notice relates.

8. CERTIFICATES, REGISTRATIONS AND CERTIFICATIONS FOR THE PURPOSES OF OTHER LAWS

8.1 General

This Regulation 8 applies where a Registered Person or the trustee of a DIFC Trust, within the meaning of that term as defined in the DIFC Trust Law No. 4 of 2018, (each an "Applicant") is required to produce documentation, confirmation or certification evidencing its status in the DIFC or the operation of any Law of the DIFC.

8.2 Application to the Registrar

8.2.1 For the purposes of Regulation 8.1, an Applicant may make an application to the Registrar pursuant to this Regulation requesting that:

(a) it, or a trust of which it is a trustee, be recorded in a separate register established and maintained by the Registrar for the purposes of this Regulation 8;

(b) a certificate be issued relating to its status, licensed activity within the DIFC or its beneficial ownership or control as notified to the Registrar; or

(c) the character, nature or effect of any DIFC Law be determined, certified or notified for the purposes of the law of any other jurisdiction.

8.2.2 If an application is made to the Registrar pursuant to Regulation 8.2.1, the Registrar may:

(a) if necessary, establish a separate register and record the Applicant, or a trust of which the Applicant is trustee, in that register;

(b) issue a certificate relating to its status, licensed activity within the DIFC or its beneficial ownership or control as notified to the Registrar; or

(c) determine, certify or notify the character, nature or effect of any DIFC Law for the purposes of the law of any other jurisdiction.

8.3 Registers

Any register established under this Regulation 8 shall not be accessible to any person other than the Applicant, and only in respect of its own information.

8.4 Fees

The Registrar may, in addition to the prescribed fee in Part A of Appendix 1, recover from the Applicant any expenses or fees incurred in connection with recording an Applicant on a register or issuing any certificates, or documentation under this Regulation 8.

9. FINES

9.1 Contravention of a Prescribed Law

9.1.1 Where the Registrar considers that a person has committed a contravention of any provision of the Law or a Prescribed Law and decides to impose a fine pursuant to Article 38 of the Law, the Registrar shall give the person a written notice in accordance with Form 1 in Appendix 2:

(a) notifying that the person has committed the contravention and giving particulars of the facts determined by the Registrar to constitute a contravention;

(b) setting out the fine imposed by the Registrar in respect of the contravention;

(c) specifying the period during which the fine may be paid; and

(d) providing an address for filing a Notice of Objection.

9.1.2 For the purposes of this Regulation, the written notice given by the Registrar pursuant to Regulation 9.1.1 above shall constitute the Preliminary Notice referred to in Appendix 2.

9.1.3 Where a contravention relates to Regulation 2.11 or Part A, paragraph 6 of Appendix 1, a certificate by DIFCA to the Registrar of such contravention shall be prima facie proof thereof and the Decision Making Procedures shall be disapplied for purposes of Article 38(2) of the Law, and the prescribed fine for a contravention of Regulations 2.11 (notwithstanding the provisions of Article 38(1) and Schedule 2 of the Law) shall be an amount not exceeding $10,000.

9.1.4 A Hotel Establishment who wishes to object to any fine imposed pursuant to Regulation 9.1.3 may submit to DIFCA a report from an auditor registered under Regulation 6 in support of its objections to any determinations made by DIFCA prior to issuing a certificate pursuant to Regulation 9.1.3, which report DIFCA shall consider prior to confirmation or waiver (in full or in part) of the fine concerned.

9.2 Notice of Objection

9.2.1 Where a fine is imposed under Article 38 of the Law and the person files a Notice of Objection with the Registrar within the period specified, the Registrar may not recover the fine as a debt due, but shall follow the Decision Making Procedures set out in Appendix 2 in relation to its decision to impose a fine.

9.2.2 The Notice of Objection filed under Regulation 9.2.1 shall constitute the representations of the relevant person, provided that the Notice of Objection is in accordance with Form 2 of Appendix 2, and sets out every matter which the person believes ought to be taken into account by the Registrar in making its decision.

9.3 Application to the Court

9.3.1 Subject to Regulation 9.3.2, the Registrar may recover the outstanding amount of the fine as a debt due, after following the Decision Making Procedures set out in Appendix 2, if the Registrar has confirmed its decision to impose a fine and the fine remains unpaid, in full or in part.

9.3.2 The Registrar shall not recover the outstanding amount of the fine as a debt due under Regulation 9.3.1, where the person to whom a fine has been imposed makes an application to the Court within thirty (30) days of the date on which the Registrar confirms its decision, and the Court subsequently determines that the fine should not be payable.

9.4 Withdrawal of Notice by the Registrar

The Registrar may withdraw a notice imposing a fine whenever he considers it appropriate.

APPENDIX 1

PART A: FEES

1. The fee for a Licence shall be as set out in the table below and shall be paid to the Registrar in the same manner and at the same time that the fee for the application for incorporation, registration or continuation is paid, as set forth in the Prescribed Laws.

Type of business activity or legal entity	Applicable Licence fee (USD)
Special Purpose Company	Not applicable
Protected Cell Company ("PCC's") including: • Insurance and Reinsurance Captives • Funds	Nil
Investment Company including: • Open Ended Investment Company • Closed Ended Investment Company	Nil
Limited Partnership registered as an Investment Fund	Nil
Foundations	$200
General Partner of a Limited Partnership Investment Fund	$1,000
Non-Profit Incorporated Organisation	$1,000
Representative Office*	$4,000
Registered Person conducting retail activities	$5,100
Registered Person conducting other corporate/commercial activities	$12,000

* Representative Office is defined in Appendix 1 of the Company Regulations

2. The Licence shall be renewed annually by the Licensee by payment to the Registrar, no later than thirty (30) days after the expiration date of the Commercial Licence, of an annual renewal fee in the amount set out in the table above.

3. The Registrar shall, in connection with a short-term Licence (Regulation 2.5), conditional or restricted Licenses (Regulation 2.4) or Permissions (Regulation 2.7), charge fees approved by the Board of Directors of the DIFCA, as published on the website of the DIFC.

4. The fee for other corporate actions and services provided by the Registrar in connection with the Law are set out in the table below:

Corporate Action	Fee (USD)
Filing of Confirmation Statement for Investment Funds (Investment Companies and Limited Partnership Investment Funds)	Nil
Filing of Confirmation Statement for a Registered Person	$300
Application for name reservation	$200
Application for registering a change of name: • Special Purpose Companies, Investment Companies and Protected Cell Companies, Non-Profit Incorporated Organisations, Foundations, Limited Partnership Investment Funds and Special Purpose Vehicles • Registered Person conducting retail activities • all other Registered Persons	 $200 $340 $800
Notice of change of registered office address	Nil

Corporate Action	Fee (USD)
Application for registration of auditor	$500
Providing an extract of information from the Public Register	$100
Providing a certified copy of any document	$100
Providing other documents, certificates or letters at the request of a Registered Person	$100

5. The Registrar may, in connection with other corporate actions and services provided by the Registrar, charge fees approved by the Board of Directors of the DIFCA, as published on the website of the DIFC.

6. The Authority Fee payable by a Hotel Establishment to DIFCA shall be seven percent (7%) of its monthly sales (or such other percentage or amount determined by the Board of Directors of DIFCA in accordance with applicable Dubai law), which shall be paid into an account specified by DIFCA within thirty (30) days from the date of:

   (a) a quarterly invoice issued by DIFCA; or

   (b) any additional invoice issued by DIFCA subsequent to any audit performed of the information provided or obtained pursuant to:

      (i) Regulation 2.11.4; or

      (ii) DIFCA exercising any of its powers, authorities, rights or functions under relevant Legislation.

PART B: QUALIFIED RETAIL ACTIVITIES AND OPERATING HOURS RESTRICTION

1. A Qualified Retail Activity shall include the following retail activities (as defined in the DIFC Retail Activity Guide as published on the website of the DIFC):

   (a) Restaurant;

   (b) Restaurant and Bar; or

   (c) any other retail activity that may be published by the Board of Directors of the DIFCA from time to time.

2. A person that carries out a Qualified Retail Activity must comply with any relevant permits, approvals or licences that may be issued by a Competent Authority, but in any event must:

   (a) cease to serve customers by 3.00 am each day; and

   (b) close its premises no later than 4.00 am each day,

   or such other time as notified to such person by a Competent Authority.

   For the purposes of this paragraph a "Competent Authority" includes the Registrar, Dubai Police, Dubai Municipality or Dubai Department of Economy and Tourism or any other authority in the UAE concerned with the operations of the holder of a Qualified Retail Activity License.

3. A person that carries out a Qualified Retail Activity must comply with any condition or restriction imposed by the Registrar, which may include (but is not limited to) any of the following.

   The licence holder must not:

   - carry out any act, or do any thing, that may be deemed contrary to public order or morals.
   - interfere with the rights, business or quiet enjoyment of the property of others within the DIFC.

- carry on, nor permit to carried on, any offensive, noisy or dangerous trade, business or occupation within the DIFC.

- store or keep any offensive, dangerous, explosive or highly inflammable articles within its DIFC registered premises.

APPENDIX 2 - DECISION MAKING PROCEDURES

1. INTERPRETATION

For the purposes of this Appendix:

(a) "Decision Maker" means a person or body making a decision to which these procedures apply; and

(b) "Relevant Person" means a person in relation to whom a power referred to in paragraph 2 of this Appendix is exercised or proposed to be exercised.

2. APPLICATION OF APPENDIX

This Appendix applies to the Decision Maker, subject to paragraph 3 of this Appendix, where a provision in any Legislation administered by the Registrar requires the Decision Maker to make a decision pursuant to such Legislation and Article 38 of the Law.

3. DECISIONS TO WHICH PROCEDURES DO NOT APPLY

(a) The procedures in this Appendix (other than paragraph (b) below) do not apply to a decision by the Decision Maker:

(i) to withdraw a direction, requirement, restriction or prohibition;

(ii) to withdraw a condition or restriction imposed in relation to a Commercial Licence;

(iii) in relation to a person, if the person has requested, or consented in writing to, the making of the decision; or

(iv) which is subject to express process requirements (if any) provided for in the relevant Legislation.

(b) In the cases referred to in subparagraph (a)(i), (ii) and (iii) above, the Decision Maker shall notify the person in writing of the decision and the date on which it is to take effect.

(c) In the case referred to in subparagraph (a)(iv), the Decision Maker shall follow the procedures set out in the relevant Legislation administered by the Registrar.

(d) If the Decision Maker makes a decision in relation to a person after a decision of the Court relating to the conduct of the person, the requirement to give the person an opportunity to make representations under paragraph 4 or 6 of this Appendix (as applicable), does not apply in relation to findings of fact of the Court.

4. OPPORTUNITY TO MAKE REPRESENTATIONS BEFORE A DECISION

(a) If the Decision Maker proposes to make a decision to which this Appendix applies other than a decision under paragraph 3(a) of this Appendix, the Decision Maker shall first give the Relevant Person:

(i) a written notice (a "Preliminary Notice" in accordance with Form 1 of this Appendix) containing the information in subparagraph (b) below; and

(ii) an opportunity to make representations to the Decision Maker in person and in writing concerning the decision the Decision Maker proposes to take.

(b) The Preliminary Notice shall:

(i) specify the proposed decision;

(ii) specify the reasons for that proposed decision, including any proposed findings of fact;

(iii) include a copy of any relevant materials which were considered in making the proposed decision (if applicable);

(iv) inform the person that the person may make representations to the Decision Maker concerning the proposed decision; and

(v) specify how and by when any representations (in the form of a "Notice of Objection" in accordance with Form 2 of this Appendix) may be made.

(c) For the purposes of subparagraph (b)(iii) above, the Decision Maker:

(i) may refer to materials (instead of providing a copy) if they are to the knowledge of the Decision Maker already held by the Relevant Person or are publicly available; and

(ii) is not required to provide material that is the subject of legal professional privilege.

(d) If the Decision Maker does not receive a Notice of Objection within the period specified in the Preliminary Notice, the Decision Maker may proceed to make the proposed decision and give the person a Decision Notice in accordance with paragraph 5.

(e) If the Decision Maker receives a Notice of Objection within the period specified in the Preliminary Notice, the Decision Maker shall consider the representations in making the decision.

(f) If, after considering the representations, the Decision Maker decides:

(i) to make the proposed decision (either as proposed or with variations), then the Decision Maker shall give the person a Decision Notice under paragraph 5; or

(ii) not to make the proposed decision, then the Decision Maker shall as soon as reasonably practicable notify the person in writing that the Decision Maker has decided not to make the decision.

(g) If either:

(i) the Decision Maker concludes that any delay likely to arise as a result of complying with the procedures in this paragraph would be prejudicial to the interests of a Relevant Person, its Shareholders, partners or members or otherwise prejudicial to the interests of the DIFC; or

(ii) the decision is in relation to the imposition of an automatic fine under Part 1 of Schedule 2 of the Law,

the requirements in subparagraphs (a) to (f) above do not apply and the Decision Maker shall provide the Relevant Person with an opportunity to make representations in accordance with the procedures in paragraph 6, after the Decision Maker has made the decision.

5. DECISION NOTICE

(a) If the Decision Maker decides to make a decision to which this Appendix applies, the Decision Maker shall, as soon as practicable, give the Relevant Person a written notice (a "Decision Notice") specifying:

(i) the decision;

(ii) the reasons for the decision, including any findings of fact and the application of any applicable Legislation to the facts as found;

(iii) the date on which the decision is to take effect; and

(iv) if applicable, the date by which any relevant action shall be taken by the person.

(b) The Decision Notice shall include a copy of the relevant materials which were considered in making the decision.

(c) For the purposes of subparagraph (b), the Decision Maker:

(i) may refer to materials (instead of providing a copy) if they are already held to the knowledge of the Decision Maker by the Relevant Person or are publicly available; and

(ii) is not required to provide material that is the subject of legal professional privilege.

6. OPPORTUNITY TO MAKE REPRESENTATIONS AFTER A DECISION

(a) If this paragraph applies under paragraph 4(g), the Decision Maker shall:

(i) provide the Relevant Person with an opportunity to make representations to the Decision Maker in person and in writing within a period of fourteen (14) days, or such further period as may be determined by the Decision Maker, from the date on which the Decision Notice is given to the person under paragraph 5 above; and

(ii) inform the Relevant Person in the Decision Notice that the person may make representations concerning the decision and specify how and by when any representations may be made.

(b) If the Decision Maker does not receive any representations within the period specified in the Decision Notice, the Decision Maker shall inform the person in writing that the decision is to stand.

(c) If the Decision Maker receives representations within the period specified in the Decision Notice, the Decision Maker shall consider the representations in deciding whether to confirm, withdraw or vary the decision.

(d) If after considering representations received the Decision Maker decides:

(i) to confirm the decision, the Decision Maker shall as soon as reasonably practicable notify the person in writing that the decision is to stand;

(ii) to withdraw the decision, the Decision Maker shall as soon as reasonably practicable notify the person in writing that the decision has been withdrawn; or

(iii) to vary the decision, the Decision Maker shall as soon as reasonably practicable give the person an amended Decision Notice under paragraph 5.

(e) For the avoidance of doubt, the opportunity to make representations under this paragraph 6 does not arise:

(i) if the person was given a Preliminary Notice and the opportunity to make representations under paragraph 4 before the decision was made; or

(ii) in respect of an amended Decision Notice given under subparagraph (d)(iii) above.

FORM 1

REGISTRAR OF COMPANIES

NOTICE OF FINE PURSUANT TO ARTICLE 38 OF THE OPERATINGLAW

To: *Full name and address of person receiving Notice*

1. The DIFC Registrar of Companies considers that you have contravened {*provisions alleged to have been contravened*}.

2. The particulars of the facts giving rise to this contravention/these contraventions are as follows:

   {statement of the facts constituting the contravention}.

   {statement of each contravention and fine imposed}.

3. The main purposes of the imposition of a fine is to minimise or offset any benefit a person may obtain from non-compliance with the *{insert Legislation}* ("Legislation"), and to promote high standards of conduct and a culture of compliance by deterring persons from committing contraventions. Taking into account these purposes, the facts set out in paragraph 2 of this Notice and the general circumstances of this matter, the following fine is imposed:

4. This fine may be paid at any time before 5pm on {*date*} by forwarding payment to {*address*}.

5. Should you pay this fine prior to 5pm on {*date*}, then no proceedings will be commenced by the DIFC Registrar of Companies against you in respect of the contraventions the subject of this notice. However, should you continue to be in contravention of the Legislation, the DIFC Registrar of Companies may take action in respect of any obligation binding upon you to do or refrain from doing any act or thing.

6. If you object to the imposition of this fine, you may file a Notice of Objection by sending or delivering such a Notice in the form attached, to the following address:

   {address}

7. The Notice of Objection must contain every matter you wish the DIFC Registrar of Companies to take into account in determining whether to commence proceedings in the Court. The Notice of Objection must be received by the Registrar of Companies before 5pm on {date}. Should you file a Notice of Objection, the Registrar of Companies will take steps with a view to immediately determining whether to commence proceedings against you for payment of the fine.

8. Should you neither pay the full amount of the fine, nor file a Notice of Objection before 5pm on {date}, then the Registrar of Companies must apply to the Court for payment of so much of the fine as remains unpaid, together with costs.

Should no Notice of Objection be filed in respect of the imposition of this fine, then the Registrar of Companies may publish details of the matter to which this Notice of Fine relates.

....

Name: *{Registrar of Companies officer}* Date

Delegate of the DIFC Registrar of Companies

FORM 2

NOTICE OF OBJECTION

To: DIFC Registrar of Companies

PO Box 74777

Dubai

United Arab Emirates

1. I refer to the Notice of Administrative Fine, the details of which are as follows: {Date of Notice of Administrative Fine}

   {Person to whom such Notice was addressed}

   {Date for lodgement of Notice of Objection as stated in Notice of Administration Fine}

2. I object to the imposition of the fine or so much of the fine that relates to {*the details of aspects disputed*}.

3. {If the person to whom the Notice of Administrative Fine is addressed is not a natural person: I hold the position of {position} within {*person to whom Notice of Administrative Fine is addressed*} and I am authorised on its behalf to file this Notice of Objection}.

4. In determining whether to {*commence proceedings in the Court*} I believe that the Registrar of Companies ought to take into account the following matters:

   {detailed statement of relevant matters}

....

Name: Date