

Subject: Net Current Tangible Assets (NCTA) Letter & Annual Audited Financial Statements for Members

Notice to all Members,

In pursuance of DGCX By-Laws and DCCC Clearing Rules, all Members are required to submit to DGCX an NCTA Letter on an External Auditor's letterhead and the Audited Financial Statements for the period from 01 January – 31 December 2023 inclusive.

1. The NCTA Certification:

The NCTA Letter provided by the Member's External Auditors should certify that the Member has maintained its NCTA at or above the minimum requirement as determined by DGCX and DCCC (limits outlined in Annexure A) continuously throughout the course of the financial year 2023.

All Members should submit the NCTA Letter using the form attached in Annexure B, on or before 31 March 2024, except the following:

- Members licensed by SCA are required to submit the NCTA on or before 31 January 2024.
- Members whose financial year-end differs from the calendar year-end are required to notify DGCX in writing, requesting the deadline to be postponed to 3 months after the end of their financial year.

2. Audited Financial Statements:

The submission of Audited Financial Statements for the period from 1 January – 31 December 2023 inclusive must be made to DGCX on or before Friday, 31 March 2024, except the following:

- Members whose financial year-end differs from the calendar year-end, are required to notify DGCX in writing, requesting the deadline to be postponed to 3 months after the end of their financial year.
- International Members regulated by international financial regulators such as the Financial Conduct Authority and the Monetary Authority of Singapore...etc., are required to submit their Audited Financial Statements according to the deadlines specified by their respective local regulators.

Members are hereby notified that these are mandatory submissions that must be made to DGCX on or before the above-mentioned deadlines.

Notice No.: COMP-2024-002

Issue Date: 16 January 2024

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Furthermore, Members should note that in the event where any or both of the NCTA Letter and the Annual Audited Financial Statements are not submitted within the specified deadlines, DGCX reserves the right to take suitable action against the Member as deemed appropriate.

For Dubai Gold & Commodities Exchange

Maggie Mansour

Compliance Director

Annexure A - NCTA LIMITS

Membership Category		NCTA Level
DGCX Membership	Trade Member	USD 100,000
	Broker Member	USD 250,000
DCCC Membership	Trade Clearing Member (TCM)	USD 100,000
	Direct Clearing Member (DCM)	USD 350,000
	General Clearing Member (GCM)	USD 500,000

Annexure B - NCTA CERTIFICATION LETTER FORMAT
(Accounting Firm's letterhead)

Certificate dated submitted to the Dubai Gold and Commodities Exchange (DGCX)

CERTIFICATE

This is to certify that the Net Current Tangible Assets (NCTA) of **(Member's name)** as on 31 December 2023 is US\$only.

It is further certified that the computation of Net Current Tangible Assets, based on my/ our scrutiny of the books of accounts, records and documents of the **(Member's name)**, is true and correct to the best of my / our knowledge and as per information provided to my / our satisfaction.

Further, we confirm that **(Member's name)** has maintained its NCTA at or above the minimum requirement as determined by DGCX and DCCC continuously throughout the course of the calendar year 2023.

For **(Name of Accounting Firm/ Registration No of the firm)**

Date:

Name of Partner

Chartered Accountant

Company Seal