

Subject: Membership Fees 2021 & Renewal of Membership

Notice to all Members,

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Pursuant to the DGCX By-Laws and DCCC Clearing Rules Members are advised that the Fees and Charges for 2021 have been published today, and which will take effect on and from 1 January 2021. The following changes should be noted:

1. Annual Membership Fees 2021 & Renewal of Membership:

Pursuant to the DGCX By-Law C.2.2(g)(iii) and DCCC Clearing Rule D.6.1(a)(i), Members are advised of the annual membership fees for 2021 ("Annual Fees"). The Annual Fees are due to be paid by no later than **10th January 2021** along with the submission of the attached KYC Update Form (Appendix I). All Members must submit this form and all sections must be completed with relevant information as it relates to their membership of DGCX and DCCC, as appropriate.

Members should note that membership shall not be renewed unless the form is submitted by the deadline referred to above.

Members will note that the Annual Fees reflect membership of both DGCX and DCCC, and Members will be charged according to their category of membership.

The Annual Fees for 2021 are the same Annual Fees that were charged in 2020 and shall be as follows:

Membership Type	DGCX	DCCC	Total Fees Payable (USD)*
Broker General Clearing Member			
Active	6,000	2,000	8,000
Active (Clearing Only)	-	8,000	8,000
Inactive	8,000	2,000	10,000
Broker Direct Clearing Member			
Active	5,000	2,000	7,000
Inactive	6,000	2,000	8,000
Trade Clearing Member			
Active	4,000	2,000	6,000
Inactive	6,000	2,000	8,000
Trade Member			
Active	4,000	-	4,000
Inactive	6,250	-	6,250

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Broker Member (Non-Clearing with SCA license)			
Active	5,000	-	5,000
Inactive	7,500	-	7,500

* These fees do not include 5% VAT applied on Members domiciled within the UAE.

Active Members - Any DGCX Member who has been activated for live trading and mapped to a Clearing Member as at 1st January 2021.

Inactive/Deactivated Members - Any DGCX Member who has not been activated for live trading whether mapped or not to a Clearing Member as at 1st January 2021.

Active Members will have the Annual Fees collected through their respective Clearing Member's settlement account in the first week of January 2021. The applicable Annual Fees will reflect in the Clearing Member's Daily Obligation Statement, together with details of the fees charged.

Inactive/Deactivated Members are required to pay the Annual Fees via telegraphic transfer (TT), and details of the relevant payment instructions can be found in Annex II. It should be noted that an additional charge of USD 50 will be levied to cover TT remittance charges.

For locally registered Members under inactive/deactivated status, who wish to pay the Annual Fees in UAE dirhams should use the exchange rate published by the Central Bank of the UAE at the time of making the payment and are required to submit a cheque favoring the "Dubai Gold and Commodities Exchange DMCC" for the equivalent amount.

Non-payment of the Annual Fees and failure to submit the form by the deadline referred to above will result in termination of membership.

2. Membership Administrative Fees:

The Administrative Fees for 2021 shall be as follows

Type of Fees	Old (USD)	New (USD)*
Transfer of Membership	10,000	10,000
Transfer of Membership between Affiliated Corporations	1,000	1,000
Change in Control and/or Ownership <i>(any new shareholder assuming 51% shareholding or above, excludes UAE local sponsorship)</i>	-	10,000

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Change in Shareholding (minimum 5% and above, excludes publicly traded stock)	1,000	1,000**
Appointment of New Director	1,000	1,000**
Change of Clearing Member	1,000	1,000
Change in Clearing Status	1,000	1,000
Membership Resignation	-	1,000
Member Name Change	-	1,000
Change in Capital	-	1,000

* Value Added Tax ("VAT") will be applied to all fees payable by Members domiciled within the UAE. VAT will be zero-rated for Members domiciled outside the UAE.

** per new shareholder and/or Director.

Members requiring further information with regard to this Notice should contact their Relationship Manager.

For Dubai Gold & Commodities Exchange

Maggie Mansour
Compliance Director

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Appendix I – KYC Update Form

General Information					
a	Legal Name of the Member firm:				
b	Type of Membership:				
c	Country of Incorporation:				
d	Registered Address:				
e	Business/Trading Address: <i>(if different from above)</i>				
f	Member's Licensing Authority:				
g	Member's Regulatory Licenses				
h	Website(s):				
i	Authorised email address(es):				
j	Phone Number(s):				
Business Activity					
a	The principal business activity of the Member:				
b	The source of funds invested in DGCX:				
SHAREHOLDING					
Shareholders Details:					
		Full Name	Shareholding%	Nationality	Address
		1.			
		2.			
		3.			
4.					

DIRECTORSHIP				
List of all Directors:	Name		Date of appointment (dd/mm/yyyy)	
	1.			
	2.			
	3.			
	4.			
Ultimate Beneficial Owners (UBO)				
The natural person(s) who ultimately owns or controls 25% or more of the Member firm or who exercise ultimate effective control over the Member Firm.	Full Name	Ownership %	Nationality	Address
	1			
	2			
	3			
	4			
<p>Is any of shareholders, director, UBO a Politically Exposed* Person?</p> <p>*{i.e. are/were they – a senior military, government or political official of any country? A senior executive of a state-owned corporation, or an immediate family member or close associate of such a person?}</p> <p style="text-align: center;"> Yes <input type="checkbox"/> No <input type="checkbox"/> Not Sure <input type="checkbox"/> </p>				
<p>If 'YES' or 'NOT SURE' please provide below any known details:</p> 				
<p>Provide the following supporting documents:</p> <ol style="list-style-type: none"> 1. Active Trade License 2. Proof of Address (could be a utility bill, tenancy contract, or title deed...etc.) 				

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I/We hereby confirm that the above information provided to DGCX Group is true and correct to the best of our knowledge and if the information provided here is found to be false or misleading then DGCX and/or DCCC membership may be annulled or declined, as the case may be, anytime at DGCX Group discretion.

I/We hereby agree to provide any additional information/documentation that may be required, and in case of changes to the information provided in this document.

Signature of Authorised Signatory

Date: (dd/mm/yyyy)

Name:

Designation:

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Appendix II - Bank Account Details for Remittance

Payment by Telegraphic Transfer (Remittance) only. Payment details below:

Account Name : Dubai Gold and Commodities Exchange DMCC
Bank : Emirates NBD
Post Box 777
Dubai
United Arab Emirates

Account Number : 1022244808101 (US Dollar Account)

SWIFT Code : EBILAEAD

IBAN : AE700260001022244808101

Correspondent Bank : Standard Chartered Bank, New York, NY, USA

SWIFT Code : SCBLUS33

NOTE: *The foreign exchange or bank charges levied will have to be paid accordingly for receiving Annual Fees in full*