

**Subject: Membership Fees 2022 & 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 Annual Membership Fees and the Membership Administration Fees (“the Fees”) for 2022 have been published today and will take effect on and from 1<sup>st</sup> January 2022. Noting that there is no change to the Fees from those of 2021.

**1. Annual Membership Fees 2022 & 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 2022 (“Annual Fees”). The Annual Fees are due to be paid by no later than **10<sup>th</sup> January 2022** (“the Deadline”) along with the submission of the attached KYC Update Form (Appendix I) for upkeep of latest information pertaining to their membership in DGCX and DCCC. Members should note that membership shall not be renewed unless the KYC information is updated as requested.

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 2022 are as follows:

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

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

\* 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 1<sup>st</sup> January 2022.

**Inactive/Deactivated Members** - Any DGCX Member who has not been activated for live trading whether mapped or not to a Clearing Member as at 1<sup>st</sup> January 2022.

Active Members will have the Annual Fees collected through their respective Clearing Member's settlement account in the first week of January 2022. 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 Appendix 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 update the KYC information by the Deadline will result in termination of membership.

**2. Membership Administrative Fees:**

The Membership Administrative Fees shall be as follows:

Type of Fees	Fees (USD)*
Change in Control and/or Ownership <i>(any new shareholder assuming 51% shareholding or above, excludes UAE local sponsorship)</i>	10,000
Change in Shareholding <i>(minimum 5% and above, excludes publicly traded stock)</i>	1,000**
Appointment of New Director	1,000**
Change of Clearing Member	1,000
Change in Clearing Status	1,000

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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				
<b>Shareholders Details:</b>	Full Name	Shareholding%	Nationality	Address
	1.			
	2.			
	3.			
	4.			

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DIRECTORSHIP																								
<b>List of all Directors:</b>																								
	Name	Date of appointment (dd/mm/yyyy)																						
	1.																							
	2.																							
	3.																							
	4.																							
Ultimate Beneficial Owners (UBO)																								
<p>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.</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 25%;">Full Name</th> <th style="width: 15%;">Ownership %</th> <th style="width: 20%;">Nationality</th> <th style="width: 40%;">Address</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td></td> <td></td> <td></td> </tr> <tr> <td style="text-align: center;">2</td> <td></td> <td></td> <td></td> </tr> <tr> <td style="text-align: center;">3</td> <td></td> <td></td> <td></td> </tr> <tr> <td style="text-align: center;">4</td> <td></td> <td></td> <td></td> </tr> </tbody> </table>				Full Name	Ownership %	Nationality	Address	1				2				3				4			
Full Name	Ownership %	Nationality	Address																					
1																								
2																								
3																								
4																								
<p><b>Is any of shareholders, director, UBO a Politically Exposed* Person?</b></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><b>Provide the following supporting documents:</b></p> <ol style="list-style-type: none"> <li>1. Active Trade License</li> <li>2. Proof of Address (could be a utility bill, tenancy contract, or title deed...etc.)</li> </ol>																								

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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 No, 777, Dubai, UAE

**USD Account Number** : 1022244808101

**USD IBAN** : AE70 0260 0010 2224 4808 101

**AED Account Number** : 1012244808102

**AED IBAN** : AE08 0260 0010 1224 4808 102

**SWIFT Code** : EBILAEAD

**Correspondent Bank** : Standard Chartered Bank, New York, NY, USA (for USD payment)

**SWIFT Code** : SCBLUS33

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