

Notice No.: COMP-2017-040

Issue Date: December 13, 2017

Subject: Value Added Tax

Notice to all Members,

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Dear Member,

Pursuant to the announcement made by the UAE Federal Authority regarding the introduction of Value Added Tax ("VAT") and further to the DGCX Notice issued on October 31, 2017, DGCX and DCCC (together referred to herein as DGCX Group) hereby inform all Members that any agreements and/or other contractual arrangements between Members and DGCX Group which continue into 2018 shall include the following VAT provision:

"The Parties acknowledge that a Value Added Tax ("VAT") is to be implemented in the UAE from **January 1, 2018** and the Parties agree that all fees and payments in Agreements entered before **January 1, 2018** are deemed to be exclusive of VAT. Member agrees to pay any applicable VAT charges as required under VAT legislation".

Your continued dealings with the DGCX Group shall be taken as your acceptance of the addition of this provision into agreements and/or other contractual arrangements with DGCX Group.

Members are requested to take note of the above.

For DGCX Group

Uzma Mariam Ahmed
Director of Compliance