

14 December 2008

CIRCULAR

*Notice to Licensees holding a licence for the
Property Management Services (PMS) Segment.*

Subject: Community Fee

Dear Business Partner,

We draw your attention to Note 23.1.2 of Decision No. I of 2008 concerning licence categories for the Licensees in the TECOM Zone (the "Decision").

Note 23.1.2 of the Decision provides:

"Where the property is managed and operated directly by the licensee, the licence fee will be an annual amount calculated at United Arab Emirates Dirhams Fifteen (AED 15.00) per square foot of eighty per cent (80%) of the Built Up Area in the property under the management of the licensee which amount shall be calculated based on the total built up area indicated in the Affection Plan stamped by the Zoning Authority in the Zone, or on the total built up area indicated in the Building Completion Certificate, whichever is the greater"

The full text of Note 23 is set out in the Decision and can be viewed on our website http://www.tecom.ae/law/law_24.htm.

Effective 01 January 2009, the Note 23.1.2 shall be amended as follows:-

Where the property is managed and operated directly by the licensee, the licence fee will be an annual amount of United Arab Emirates Dirhams Twenty Thousand (AED 20,000.00).

A new Note 25 will be added to the Decision that will charge tenants directly the amount previously collected from a PMS licensee under Note 23. 1.2 (which amount will be referred to as a "Community Fee").

As a result of the implementation of the Community Fee all PMS licensees are required to cease collecting any further amounts of the Note 23.1.2 fee from their tenants as from 1 January 2009.

Yours faithfully

For and on behalf of
Dubai Technology and Media Free Zone Authority