**Declaration of Ultimate Beneficial Owner(s) (“UBOs”)**

**Introduction:**

UAE Federal Law 20 of 2018 on Anti Money Laundering and Countering the Financing of Terrorism Cabinet Decision No. 10 of 2019 issued under the AML Law and Cabinet Decision No. (58) of 2020 Regulating the Beneficial Owner Procedures (the “AML Law”), require business licensing agencies in the UAE to identify the ultimate individual beneficial Owner(s) of businesses licensed by them.

The Dubai Development Authority (the “Authority”) requires all the business partners it licenses (whether as FZLLCs or Branch Offices – “Business Partners”) to disclose their ultimate beneficial owners.

**Who is the UBO?**

**The Beneficial Owner** of the Legal Person shall be whoever person that ultimately owns or controls, whether directly through a chain of ownership or control or by other means of control such as the right to appoint or dismiss the majority of its Directors, 25% or more of the shares or 25% or more of the voting rights in the Legal Person.

* The Beneficial Owner may be traced through any number of Legal Persons or arrangements of whatsoever kind.
* If two or more natural persons jointly own or control a ratio of capital in the Legal Person, all of them shall be deemed as jointly owners or controllers of such ratio.
* If, after all reasonable means have been taken, no natural person is identified as an ultimate Beneficial Owner, or there is reasonable doubt that any natural person identified as an ultimate Beneficial Owner is the true Beneficial Owner in the Legal Person; then the natural person who controls the Legal Person by other means of control shall be deemed as the Beneficial Owner.

It is important to note that the UBO is not necessarily the shareholder. (For example only, an overseas company called ABC Limited owns 100% of the shares in a free zone company called XYZ FZLLC. Bill and Ted each own 50% of the shares in ABC Limited. The UBOs of XYZ FZLLC are Bill and Ted (not ABC Limited).

It is a condition of issue and renewal of a license to a Business Partner in the Dubai Development Authority Free Zone that a Business Partner provides UBO information to the Authority and updates that UBO information as and when the UBO changes.

The Authority reserves the right to request any Business Partner to supply documentation and other information to evidence information made in the UBO declaration.

Certain Business Partners are exempt from making a UBO declaration. Those exceptions are set out in Section 1 of this form. Unless a Business Partner is entitled to a Section 1 exception, the UBO declaration must be completed.

**Ultimate Beneficial Ownership (“UBO”) Declaration Form**

|  |  |
| --- | --- |
| **Licence number** |  |
| **Company Name** | Operating Name as per the Commerical License |
| **Parent Company Name** |  |

**Section 1:**

**1.1 The Declaration of the branch of UAE entity** *(If selected, the submission of the UBO declaration will not be required)*

I/we hereby declare that the UBO information of the Parent Company and the branch have been successfully submitted to the main licensing authority in the UAE (i.e. Department of Economic Development, Free Zone Licensing Authority).

**1.2 Exception from providing Ultimate Beneficial Owner(s) (UBO) Information**

I/We declare that the parent company of the branch office is: *(Please tick the appropriate box)*

|  |  |
| --- | --- |
|  | Owned by a company listed in a regulated market subject to the disclosure requirements imposing sufficient transparency requirements of the Real Beneficiary or a subsidiary company owned by the majority of such listed company. |
|  | wholly owned by the UAE Local or Federal Government, or any-other companies wholly owned by such companies. |

**Section 2:**

**2.1 Details of Ultimate Beneficial Owner(s) (UBO) – Individuals through ownership/control**

For a Company, a UBO is any individual who (Please tick the type of UBO):

Ultimately owns or controls whether directly or indirectly 25% or more of the shares or voting rights in the business;

Holds the right, directly or indirectly, to appoint or remove a majority of the board of directors;

Has the right to exercise, or actually exercises, significant influence or control over the corporate body;

Exercises ultimate control over the management; or

Controls the corporate body.

**2.1.1 Date on which the person became a Beneficial Owner** (01-Jan-21)

I/We declare the following individual ultimately owns the Parent Company of the Branch Office:

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **Personal Details** | | | |  |  |  |  |
| **First Name:** |  | **Last Name:** |  |  |  |  |  |
| **Passport No.:** |  | **Passport Issue Date:** |  |  |  |  |  |
| **Nationality:** |  | **Passport Expiry Date:** |  |  |  |  |  |
| **Date of Birth:** |  | **Place of Birth:** |  |  |  |  |  |
| **Passport Place of Issue / Issuing Authority:** |  |  | |  |  |  |  |

|  |  |  |  |
| --- | --- | --- | --- |
| **Address Details in UAE** | | | |
| **Area:** |  | **Street:** |  |
| **Building Name/No.:** |  | **City:** |  |
| **P.O.Box No.:** |  | **Residence Phone:** |  |
| **Mobile No. 01:** |  | **Mobile No. 02:**  (Optional) |  |
|  | | | |
| **Address Details in Home Country** | | | |
| **City:** |  | **Country:** |  |
| **Residence Phone:** |  | | |
| **Mobile No.:** |  | | |

**2.2 Additional Details of Ultimate Beneficial Owner(s) (UBO)**

|  |
| --- |
| **The number of other legal persons which the Beneficial Owner owns, manages or controls accordingly:** |
| **0-1  2-3  4-5  6-7  8-9  More than 10** |

**2.3 Legal Representative’s Information: (if any)**

Provide the Registrar with the name of a natural person residing in the State and authorized to disclose to the Registrar all data and information required under the AML Law.

|  |  |  |  |
| --- | --- | --- | --- |
| **Full Name:** |  | | |
| **Current Address:** |  | | |
| **Mobile No.:** |  | **Email Address:** |  |
| **Nationality:** |  | | |

**UBO DECLARATIONS AND UNDERTAKINGS**

* I/We hereby declare that the information provided in this declaration is true and accurate and if such information changes, I/We will promptly notify the Authority within 15 days of such amendment or change.
* I/We hereby undertake to notarize and/or attest any document or passport copy submitted along with this declaration, if required by the Authority.
* I/We acknowledge that if any information provided by me/us is subsequently found to be untrue, inaccurate or misleading the Authority may suspend or terminate our licence.
* I/We hereby authorise the Authority to make any enquiries from any person or entity, it may deem necessary in connection with this declaration.
* I/We understand that the Authority may decline my declaration without being required to provide any reason.

|  |  |  |  |
| --- | --- | --- | --- |
| **Name:** |  | **Date:** |  |
| **Signature:** |  | | |

**Notes:**

* Please submit a separate Declaration Form for each UBO should there be more than one individual who falls under the definition of a UBO.
* Please attach a copy of valid passport or Emirates ID card