



Terms and Conditions for the Provision of Corporate Services provided by TAG Accounting LLC - Meydan Free Zone (“Terms”)

Our Terms and Conditions were last updated on 1st October 2023.

Interpretation and Definitions

1. Interpretation

The words of which the initial letter is capitalized have meanings defined under the following conditions. The following definitions shall have the same meaning regardless of whether they appear in singular or in plural.

2. Definitions

For the purposes of these Terms and Conditions:

“**Articles**” means the memorandum and articles of association of the Entity as in effect from time to time.

“**Agreement**” means this Agreement or Service Agreement, the Exhibits and Schedules, and any other documents included by reference, as each may be amended from time to time in accordance with the terms of the Agreement.

“**Business Day**” means any day which is not a Saturday, a Sunday, or a public holiday in the United Arab Emirates on which banks are open for non-automated business.

“**Company**” (referred to as either "Company", "Your", or "You" in this Agreement) means the company which has requested, directly or indirectly, that TAG Accounting LLC provide Corporate Services and which TAG Accounting LLC has agreed to provide under these Terms.

“**Commercial License**” means any license granted to the Company indicating the Company has the Government's approval to operate.

“**Country**” refers to United Arab Emirates.

“**Content**” refers to content such as text, images, documents, or other information posted, uploaded, linked to or otherwise made available by You or the Company, regardless of the form of that content.

“**Corporate Services**” (referred to as either "Corporate Services", "Services", “We” "Us" or "Our" in this Agreement) means the Services set forth in the Agreement or the Services Agreement which are applicable to the Company.

“**Device**” means any device that can access the Website such as a computer, phone, or a digital tablet.

“**Entity**” means a company, trust, partnership or other legal entity or structure established and / or administered by TAG Accounting LLC at the request of the Company (as hereinafter defined).

“**Feedback**” means feedback, innovations or suggestions sent by You regarding the attributes, performance or features of our Services.

“**Parties**” means any parties to this Agreement or Service Agreement. Party means any party to this Agreement or Service Agreement.

“**Terms and Conditions**” (also referred as “**Terms**”) mean these Terms and Conditions that form the entire Agreement between the Company and TAG Accounting LLC.

“**Website**” refers to TAG Accounting LLC, accessible from <https://tagconsultancy.ae/>.

“**Written Confirmation**” means "written", "in writing" and "maintain" include all modes of representing, reproducing, or maintaining words in visible form, including in the form of an electronic record.



3. Acknowledgment

3.1. These are the Terms and Conditions governing the Services and the Agreement that operates between the Company and TAG Accounting LLC. These Terms set out the rights and obligations of all Parties regarding the Services.

3.2. Your access to the Services is conditioned on the acceptance of and compliance with these Terms and Conditions. These Terms apply to all Parties who use the Services.

3.3. You represent that You are over the age of 18 years. TAG Accounting LLC does not provide Services to those under 18 years.

3.4. Your access to and use of the Services is also conditioned on Your acceptance of and compliance with the Terms and Conditions and Privacy Policy of TAG Accounting LLC that can be found on our website or can be sent to you upon request.

3.5. TAG Accounting LLC rely upon the accuracy of information provided to Us by the Company, or by others on Your behalf. We will not normally seek to verify or check any information provided to Us by You and You acknowledge that we shall be entitled to rely on such information in providing Corporate Services.

3.6. Unless You inform Us to the contrary in writing, We may correspond by means of the internet or other electronic media. Although We will take reasonable steps to safeguard the security and confidentiality of the information transmitted, You acknowledge that We cannot guarantee its security and confidentiality. It is Our policy to check all correspondence with anti-virus software; however, We cannot guarantee that email transmissions will be free from viruses.

3.7. It is Your responsibility in relation to this Agreement to provide Us promptly with complete and accurate instructions and all necessary information and to carry out any other reasonable requests made to You or others under Your control. We will not be responsible for any direct or indirect consequences or losses which may arise from any delay or failure by You to do so and these may also result in additional fees for which We may raise invoices.

3.8. You remain responsible for any commercial decisions that You make, and due regard must be given to the restrictions on the scope of Our Services and other factors, commercial and otherwise, of which You and or by others on Your behalf are, or should be, aware by means other than Our Services.

4. Entire Agreement

These Terms and Conditions supersede all previous agreements between the Company and TAG Accounting LLC for the provision of Corporate Services provider. These Terms set out the entire Agreement and understanding between the Parties relating to its subject matter.

5. Copyright Policy

Intellectual Property

5.1. The Services and its original content (excluding Content provided by You or other users), features and functionality are and will remain the exclusive property of TAG Accounting LLC and its licensors. The Services are protected by copyright, trademark, and other laws of both the Country and foreign countries. Our trademarks may not be used in connection with any product or service without the prior written consent of TAG Accounting LLC.

5.2. If You are a copyright owner, or authorized on behalf of one, and You believe that the copyrighted work has been copied in a way that constitutes copyright infringement that is taking place through the Services, You must submit Your notice in writing via email (info@tagconsultancy.ae) and include in Your notice a detailed description of the alleged infringement. You may be held accountable for damages (including costs and legal fees) for misrepresenting that any Content is infringing Your copyright.

6. Confidentiality

We confirm that, except as may be required by law, a court of competent jurisdiction, or other governmental or regulatory authorities, We shall at all times keep confidential any confidential information You give to Us and You agree that it will be sufficiently compliant with our duty of confidence for Us to take such steps as We in good faith think fit to preserve confidential information from misuse both during and after termination of these Terms.



7. Communication Recording

TAG Accounting LLC shall be entitled to record or monitor telephone calls. These recordings will be subject to the same degree of confidentiality as any written correspondence.

8. Your Feedback to Us

You assign all rights, title, and interest in any Feedback You provide to TAG Accounting LLC. If for any reason such assignment is ineffective, You agree to grant TAG Accounting LLC a non-exclusive, perpetual, irrevocable, royalty free, worldwide right and license to use, reproduce, disclose, sub-license, distribute, modify, and exploit such Feedback without restriction.

9. Links to Other Websites

Our Website may contain links to third-party websites or services that are not owned or controlled by TAG Accounting LLC. TAG Accounting LLC has no control over, and assumes no responsibility for, the content, privacy policies, or practices of any third-party websites or services. You further acknowledge and agree that TAG Accounting LLC shall not be responsible or liable, directly or indirectly, for any damages or consequential losses caused or alleged to be caused by or in connection with the use of or reliance on any such content, goods or services available on or through any such websites or services. We strongly advise You to read the terms and conditions and privacy policies of any third-party websites or services that You visit.

10. Termination

10.1. TAG Accounting LLC may in its sole discretion decline to accept customers or provide Services at any time to any person(s) involved with any form of prohibited or restricted goods and illegal activity, without prior notice or liability, for any reason whatsoever.

10.2. In the event You become a prohibited person or engage in any illegal activity, or the Entity engages in any illegal activities or prohibited activities or requests any pre-approval(s) without first obtaining TAG Accounting LLC prior written consent, TAG Accounting LLC may at its discretion immediately terminate the Services or take any actions under the Agreement.

10.3. TAG Accounting LLC may at its discretion cease to provide the Services upon providing the Company 45 (forty-five) days' advance written notice of Our intention to do so. We shall be at liberty at all times whether before or after the commencement of any Services or obligations hereunder, without prejudice to terminate and cease any Services immediately, providing notice in writing. We may terminate or suspend any Services immediately, without prior notice or liability, for any reason whatsoever, including without limitation in the event the Company is in breach of these Terms and Conditions.

10.4. In the event of termination, the Company must provide TAG Accounting LLC at least 90 (ninety) days' advance written notice of their intention to discontinue the Services agreed under these Terms.

10.5. In the event the Company wishes to change the Corporate Services provider 90 (ninety) days prior to the Commercial License being due for renewal, the change of Corporate Services provider will not be considered until such time as the Commercial License has been successfully renewed. TAG Accounting LLC shall not be obligated to transfer the Entity until all outstanding fees (including government fees, duties, taxes, penalties, and other third-party disbursements together with TAG Accounting LLC transfer or termination fees) have been paid in full.

10.6. In the event of termination of TAG Accounting LLC as the Corporate Services provider of the Company and or the Entity, a No-Objection Certificate (NOC) must be requested from TAG Accounting LLC, and its cost will be communicated to the Company as per the existing Services cost at the time of the termination request.

10.7. The Company agrees if they have purchased a Commercial License which is at subsidised cost offered by TAG Accounting LLC at 25 (twenty-five) percent of the full cost for a Commercial Licence, should the Company request to change the Corporate Services provider at any time during the initial 3 (three) year period, the subsidy availed will require to be paid back to TAG Accounting LLC prior to the issuance of a No-Objection Certificate (NOC).

10.8. In the event of termination of TAG Accounting LLC as Corporate Services provider of the Company and or the Entity, all and any promotional offers that are wholly owned and controlled by TAG Accounting LLC will no longer be valid.

10.9. Upon settlement of all or any incurred costs, TAG Accounting LLC will release the Company of any further obligations under the Agreement and provide a No-Objection Certificate (NOC) and close the Company file.

11. Refund Policy

TAG Accounting LLC as Corporate Services provider operates on execution of the Services following Your direct instruction(s). Upon receipt of monies for any or all the Services instructed, those monies are immediately due to corporate registries, government authorities and agencies in relation to the Entity. TAG Accounting LLC does not in any capacity provide and or offer any refunds or money-back guarantees. The Company agrees that each and every Service instructed, the purchase of which is considered final, shall not amount to entitlement in any form of any refunds or money-back guarantees.

12. Payment Terms

12.1. The legal ownership of any Commercial License or Entity shall not pass to the Company until all monies required to discharge of any fees or expenses, including government duties, taxes, or penalties have been received in full, on account by TAG Accounting LLC.

12.2. TAG Accounting LLC will not provide Services until TAG Accounting LLC has received, in full, all fees and disbursements payable in relation to the provision of the Services for the Entity.

12.3. The Company hereby irrevocably authorises TAG Accounting LLC to withdraw from any sums held on any account managed by TAG Accounting LLC or otherwise held by Us on behalf of the Company and / or the Entity, any monies required to discharge any fees or expenses, including any government fees, duties, taxes or penalties, payable to or by TAG Accounting LLC or the Entity.

12.4. In the event outstanding fees for Services remain unpaid for more than 90 (ninety) days, TAG Accounting LLC may at its discretion immediately terminate the Services. In such circumstances, TAG Accounting LLC reserves the right to terminate the Terms and Conditions without further obligation, save as to any continuing covenant, obligation or undertaking given by the Company or on behalf of the Company to TAG Accounting LLC.

12.5. Unless otherwise agreed in writing with the Company, TAG Accounting LLC will not pay any interest on any monies held by TAG Accounting LLC on behalf of the Company or the Entity.

12.6. TAG Accounting LLC and its associated companies, their officers, agents and employees shall be entitled to retain any third-party commission or fee which is paid or may become payable to it notwithstanding that such commission or fee is payable as a direct or indirect result of TAG Accounting LLC providing the Services or otherwise in relation to the Entity.

12.7. In the event the Company settles payment partially to TAG Accounting LLC for any invoice raised, TAG Accounting LLC reserves the right to apply any monies received in the first instance, discharging its fees for Services and only thereafter, in payment of any government fees, duties, taxes, penalties or other payments to third-parties.

13. Invoices

The Company acknowledges all invoices are payable upon receipt. A monthly service charge of 2.7 percent (or the greatest amount allowed under the law of Dubai, United Arab Emirates) is payable on all overdue balances. Payments will be credited first to late payment charges and next to the unpaid balances. The Company shall be responsible for all collection or legal fees necessitated by lateness or default in payment.

14. Penalties

In the event TAG Accounting LLC has not received payment from the Company more than 30 (thirty) days after the date of the invoice (excluding prior Written Confirmation in regard to the same), We may assess 5 (five) percent simple interest on the unpaid invoice. Interest begins accruing 30 (thirty) days after the date of the invoice issuance. If the Company has not paid an invoice for more than 90 (ninety) days, TAG Accounting LLC may refer collection of the unpaid amount to an attorney or collections agency. If the Company's unpaid invoices are referred to an attorney or collections agency, the Company shall pay all fair and reasonable attorney's fees or collections agency fees.

15. Tax

TAG Accounting LLC does not provide legal or taxation advice in any jurisdiction in relation to the delivery of the Services. Accordingly, the Company must, at all times, seek appropriate tax advice from independent and qualified professional tax advisers. TAG Accounting LLC accepts no liability for direct or indirect losses (including statutory interest or penalties, legal and other professional fees) which, in relation to taxation, You may suffer as a consequential loss on the delivery of the Services, by TAG Accounting LLC.

16. KYC and Anti-Money Laundering (AML) Regulations

16.1. In order that We can comply with KYC and AML Regulations, where applicable, You may be asked to provide certain identification and related documentation as soon as both possible and practical, taking into account all of the facts and circumstances in the individual case.

16.2. Notwithstanding the foregoing, it is Your responsibility in relation to the Agreement to provide Us promptly with complete and accurate instructions and all necessary information and to carry out any other reasonable requests made to You or others under Your control. TAG Accounting LLC will not be responsible for any direct or indirect consequential losses which may arise from any delay or failure by You.

16.3. We rely upon the accuracy of information provided to Us by You, or by others on Your behalf. We will not normally seek to verify or check any information provided to Us by You and You acknowledge that we shall be entitled to rely on such information when carrying out the Services.

16.4. TAG Accounting LLC at its sole discretion, may refuse the due diligence information or documentation previously obtained from the Company.

17. Annual Audits

The Company acknowledges and agrees TAG Accounting LLC is required by law to conduct annually audits to facilitate an on-going business relationship with the Company. As Corporate Services provider to the Company and or the Entity, TAG Accounting LLC annual obligation requires the conduct of comprehensive audits in relation to the Entity to ensure compliance with government authorities and the applicable government laws. All audited information will accurately reflect the current status of Your KYC and AML submissions which are mandatorily required under the Federal Decree-law No. (20) of 2018. The Services cost involved will be applicable upon the renewal of the Commercial License for the Entity.

18. Limitation of Liability

18.1. The Company acknowledges that TAG Accounting LLC is a third-party to the corporate registries, government authorities and agencies in which any Entity is incorporated or redomiciled. Hence, the delivery of Entity formation services, redomiciliation, renewals and any other ancillary services related to the administration of an Entity is considered complete after the preparation and submission of the application to the relevant authority thus, TAG Accounting LLC shall not be held liable for any unsuccessful applications or any decisions enforced through corporate registries, government authorities and agencies.

18.2. In providing the Services, TAG Accounting LLC shall exercise all the reasonable skill, care, and diligence to be expected of an appropriately qualified and competent Corporate Services provider experienced in carrying out equivalent Services. To the maximum extent permitted under the applicable law, TAG Accounting LLC, on its own behalf and on behalf of its affiliates and its and their respective licensors and service providers, expressly disclaims all warranties, whether express, implied, statutory or otherwise, with respect to the Services, including all implied warranties of merchantability, fitness for a particular purpose, title and non-infringement, and warranties that may arise out of course of dealing, course of performance, usage or trade practice.

18.3. Without limiting the foregoing, neither TAG Accounting LLC nor any of our providers makes any representation or warranty of any kind, express or implied: (i) as to the operation or availability of the Services, or the information, content, and materials or products included thereon; (ii) that the Services will be uninterrupted or error-free; or (iii) as to the accuracy, reliability, or currency of any information or Content provided through the Services.

18.4. You agree not to bring a claim against any of Our employees personally. TAG Accounting LLC enters into this clause for itself and as agent and trustee for each employee and We, in Our absolute discretion as to the enforcement of this clause on behalf of its employees.

18.5. Notwithstanding any other terms in this Agreement, in the event the Company is denied eligibility for residency visa(s) or commercial bank account opening upon the initial incorporation of the Entity, TAG Accounting LLC, shall not be held liable for any unsuccessful applications, or any decisions enforced through corporate registries, government authorities, agencies or third-parties.

18.6. Notwithstanding any other terms in this Agreement, TAG Accounting LLC total liability for any lawsuits, injuries, expenses, direct and indirect consequential losses or damages arising out of or relating to the Agreement will be limited to the aggregate fees received by TAG Accounting LLC upon incorporation or renewal of the Entity under this Agreement or AED 10,000 (Ten Thousand UAE Dirhams), whichever is less.



19. Governing Law

The governing law of the contract shall be the substantive law of Dubai, United Arab Emirates. In any arbitration commenced pursuant to this clause, the number of arbitrators shall be one (1), and the seat, or legal place, of arbitration shall be the Dubai International Financial Centre (Dubai, United Arab Emirates).

20. Disputes Resolution - DIFC - LCIA Arbitration

20.1. If any Dispute claim, controversy, or difference between the Parties arises out of or in connection with the Agreement, including any question regarding the existence, validity, interpretation, or termination (Dispute), then the Parties will attempt to settle it by mediation in accordance with the Meydan City Court or a competent authority from time to time, which rules are deemed to be incorporated by reference into this clause.

20.2. If any Dispute claim is not resolved within thirty (30) days after a Party has made a written request for mediation (Request) in accordance with the Mediation Rules or either Party fails to participate or ceases to participate in the mediation within thirty (30) days after a Party has made a Request, then the Parties agree that the dispute shall be finally determined by arbitration in accordance with the Arbitration Rules of the DIFC-LCIA Arbitration Centre (Arbitration Rules), which rules are deemed to be incorporated by reference into this clause. The number of arbitrators shall be one (1), who shall be appointed in accordance with the Arbitration Rules. The seat, or legal place of the arbitration, shall be the Dubai International Financial Centre. The arbitration proceedings and award shall be conducted and written in the English language.

21. Severability and Waiver

Severability

21.1. If any provision of these Terms is held to be unenforceable or invalid, such provision will be changed and interpreted to accomplish the objectives of such provision to the greatest extent possible under the applicable law and the remaining provisions will continue in full force and effect.

Waiver

21.2. Except as provided herein, the failure to exercise a right or to require performance of an obligation under these Terms shall not affect a Party's ability to exercise such right or require such performance at any time thereafter nor shall the waiver of a breach constitute a waiver of any subsequent breach.

22. Agreement

Your continuing instructions will amount to Your acceptance of these Terms, and the appointment of TAG Accounting LLC as Your Corporate Services provider, in respect of the Services for which we providing to You or the Company.

23. Changes to These Terms and Conditions

TAG Accounting LLC reserves the right, at our sole discretion, to modify or replace these Terms at any time. If a revision is material, TAG Accounting LLC will make reasonable efforts to provide at least 30 (thirty) days' notice prior to any new terms taking effect. What constitutes a material change will be determined at our sole discretion.