



Financial Checklist - Public Company

Guideline

Company Services

1. Public Company

To set up an entity as a Public Company, a few conditions must be fulfilled. There must be:

- A minimum of 1 Company Secretary
- A minimum of 2 Directors

For more details about the legal structure of a public entity, refer to [DIFC Companies Law, Law No. 5 of 2018](#) and [Companies Regulations](#).

1.1. Register with DIFC

Steps	Description
Entity Structure	<p>Define the following:</p> <ol style="list-style-type: none"> 1. Your entity type. Select Financial. 2. The business sector of your principal activity. 3. The sub-sector of your principal activity. 4. The DFSA category that you have applied for. 5. The details of your entity's establishment. Select New. 6. Your entity's legal structure. Select Company. 7. Your entity's type of company. Select Public. <p>Ensure that your selections are accurate as they will determine the rest of the steps and requirements. If you are not supported by a legal advisor, we highly recommend that you get in touch with our Business Development representative before choosing your legal structure.</p> <p>For more details on DIFC legal structures, click here or contact us on setup@difc.ae.</p>
Business Activities	<p>Tell us about the Public Company's business activities that will be conducted from DIFC. Ensure that you provide adequate details.</p>
Entity Name	<p>Choose a name for the proposed Public Company. The portal will allow you to search for a name and select up to 3 options. You may also reserve a name for 90 days at no additional cost by clicking on 'reserve.'</p> <p>Confirm that your name is not identical to an existing entity.</p> <p>Document: Evidence of Consent <i>This document is required only if the name is identical to an existing entity.</i></p> <p>Upload evidence of relationship/consent if the proposed name is identical to the name of an existing entity in the UAE other than your affiliates or parent entity.</p>

NOTICE AND DISCLAIMER – This document and any attachments are the work product of the Dubai International Financial Centre Authority may be privileged and are to be used only for their intended purpose. It may not be altered or modified in any way without prior written permission. All content in this document and any attachment is provided for informational purposes only and should not be considered complete, up to date or a substitute for specific professional advice.

Shareholders	<p>Identify the shareholders of the Public Company. A minimum of 1 Shareholder is needed. The Shareholder can be an individual or a body corporate.</p> <p>If the entity has more than 20 Shareholders, you can use an import option. Click the ‘Import from CSV’ link where you will be able to download a template. Update the template with your Shareholder details to add your 20+ Shareholders and then upload that file, making sure that it is not more than 10MB in size.</p> <p>You will need to certify the passport of each individual Shareholder. This can be done through:</p> <ul style="list-style-type: none"> - our online certification option by selecting ‘Online Certification of Passport’ or - uploading a certified copy of each of the Shareholder’s passports. Select ‘Online Certification of Passport’ if you prefer to avoid multiple uploads.
	<p>Document: Certified Passport Copy of Each Individual Shareholder</p> <p><i>Passport copies of Shareholders are required only if they have not been certified online.</i></p> <p>Upload a clear, valid and certified passport copy of each individual shareholder. Ensure that the passport certification does not cover or hide the passport bio page.</p> <p>Passport certification can be done by DIFC Services, a corporate services provider, a law firm, or others as per the DIFC Certification Policy.</p>
	<p>Document: Certificate of Incorporation for Each Body Corporate Shareholder</p> <p><i>This document is required if the body corporate is NOT a DIFC registered entity.</i></p> <p>Upload a certificate of incorporation or a similar document for body corporate Shareholders that is certified by the issuing authority. If the certification is not electronic, it must not be older than 6 months.</p> <p>This document is not required if the body corporate is a DIFC registered entity.</p>
	<p>Document: Notarised PoA</p> <p>If the individual Shareholder has delegated the signing of the articles to another person, upload a notarised and valid Power of Attorney approving the delegation.</p>

NOTICE AND DISCLAIMER – This document and any attachments are the work product of the Dubai International Financial Centre Authority may be privileged and are to be used only for their intended purpose. It may not be altered or modified in any way without prior written permission. All content in this document and any attachment is provided for informational purposes only and should not be considered complete, up to date or a substitute for specific professional advice.

Share Class	Define your entity's share class and nominal value. Share Class could be Ordinary, Class A, Class B, etc.
Share Allocation	Allocate shares against each share class among Shareholders. All the defined shares should be allocated.
Directors	<p>Add at least 1 Director. This person must be over the age of 18.</p> <p>This step is optional at this stage unless you deem the board to be the Ultimate Beneficial Owners of the Public Company.</p> <p>Click here to navigate to and learn more about the UBO section.</p> <p>Document: Certified Passport Copy of Each Individual Director <i>Passport copies of Directors are required only if they have not been certified online.</i></p> <p>Upload a clear, valid and certified passport copy of each Director.</p> <p>Ensure that the passport certification does not cover or hide the passport bio page. Passport certification can be done by DIFC Services, a corporate services provider, a law firm, or others as per the DIFC Certification Policy.</p>
Ultimate Beneficial Owners (UBOs)	Confirm if you will be submitting your Public Company's UBO data in hard copy or on the portal. If the submission is made via the portal, you must add: <ul style="list-style-type: none"> - Any natural person who owns or controls 25% or more of the Public Company (directly or indirectly) and is identified as a UBO as per the DIFC UBO regulations. - Any beneficial owner who owns or controls 25% or more of the Public Company (directly or indirectly) and is identified as an exempt entity as per the DIFC UBO Regulations.
Affiliated Entities	<p>Tell us about your affiliates registered in DIFC and/or other free zones in the UAE. In case you have an affiliate(s) established in DIFC that you would like to share office space with, indicate it in this step.</p> <p>Document: Letter of Consent <i>Letter of Consent is required only if your Public Company is sharing office space with an affiliate entity in DIFC.</i></p> <p>If your Public Company will be sharing office space with another affiliated entity in DIFC, upload a letter of consent for sharing office space issued by the affiliated entity in DIFC. The entity issuing the letter must be the leaseholder or the owner of the property.</p>

NOTICE AND DISCLAIMER – This document and any attachments are the work product of the Dubai International Financial Centre Authority may be privileged and are to be used only for their intended purpose. It may not be altered or modified in any way without prior written permission. All content in this document and any attachment is provided for informational purposes only and should not be considered complete, up to date or a substitute for specific professional advice.

<p>Background on Entity</p>	<p>Provide the following in detail:</p> <ul style="list-style-type: none"> - An overview of the Public Company that is being established in DIFC - The relevant market sector of the Public Company - The reason for choosing DIFC - A brief history of the parent entity (if applicable) - The bios of the ultimate beneficial owner(s)
<p>Articles of Association</p>	<p>Document(s): Group Ownership Structure and Organisational Chart <i>These documents are required if your activity is NOT a DNFBP.</i></p> <p>Upload a group ownership structure diagram and the organisational chart. This is not applicable if your activity is a Designated Non-Financial Business or a Profession (DNFBP). For more information on a DNFBP, click here.</p> <p>Select your format of the Articles of Association and confirm if you would like to electronically sign your Articles. There are 2 formats of Articles of Association: 'Standard' and 'Modified'</p> <ul style="list-style-type: none"> - If you choose 'Standard', the Articles of Association will be pre-filled by the portal and will be automatically generated before submission. Download the template here. - Choose 'Modified' if you are making changes to any of the articles of the template, aside from the entity name and share capital.
<p>Registered Address</p>	<p>Specify the location of records and registers. You are also required to add your operating location(s).</p> <p>If you are sharing office space with an affiliate, the registered address of the affiliated entity will appear.</p> <p>In case you will be operating from more than 1 unit, you may select 1 or more to be your registered address, provided that these units are located in the same building.</p> <p>Leased/subleased properties can be viewed only if the lease agreement is registered with the DIFC Registrar of Real Property.</p> <p>If your lease agreement is signed with DIFC Investments Ltd including the co-working space, the lease agreement will be registered automatically by the landlord.</p>
<p>Company Secretary (Optional)</p>	<p>Identify the Secretary of the Public Company. The Company Secretary can be an individual 18 years old or above or a body corporate.</p>

NOTICE AND DISCLAIMER – This document and any attachments are the work product of the Dubai International Financial Centre Authority may be privileged and are to be used only for their intended purpose. It may not be altered or modified in any way without prior written permission. All content in this document and any attachment is provided for informational purposes only and should not be considered complete, up to date or a substitute for specific professional advice.

	<p>Document: Certified Passport Copy of the Individual Secretary <i>The passport copy of the Secretary is required only if it has not been certified online.</i></p> <p>Upload a clear, valid and certified passport copy of the individual Company Secretary.</p> <p>Ensure that the passport certification does not cover or hide the passport bio page. Passport certification can be done by DIFC Services, a corporate services provider, a law firm, or others as per the DIFC Certification Policy.</p>
<p>Authorised Signatory</p>	<p>Identify the Authorised Signatory or Signatories of the Public Company. You can add a minimum of 1 Signatory and a maximum of 10 Signatories. Authorised Signatories must be at least 18 years old.</p> <p>The names of listed Authorised Signatories will appear on the DIFC License.</p>
<p>Management Details</p>	<p>Document: Passport Copy of Each Signatory <i>The passport copy of each Signatory is required only if it has not been certified online.</i></p> <p>Upload the passport copy of the individual Authorised Signatory.</p>
<p>Data Protection</p>	<p>Add the details of the Public Company's representative for data protection.</p>

NOTICE AND DISCLAIMER – This document and any attachments are the work product of the Dubai International Financial Centre Authority may be privileged and are to be used only for their intended purpose. It may not be altered or modified in any way without prior written permission. All content in this document and any attachment is provided for informational purposes only and should not be considered complete, up to date or a substitute for specific professional advice.

	<p>Indicate the following:</p> <ul style="list-style-type: none"> - If the company will process or transfer any personal and/or sensitive data outside of DIFC. Personal data is information that identifies a person. - If the company will process special category personal data. Special category personal data is information that carries specific, sensitive attributes like political or religious views, biometric data, health data, and so on. - If the company will engage in high-risk processing (for which a Data Protection Officer must be appointed as part of the same form). <p>Guidance on notifications is available on the DIFC DP website. If you still have questions about data protection and security in DIFCA, or about how DIFCA collects or processes your personal data, contact dpo@difc.ae.</p>
Establishment Card (optional)	<p>Tell us if you wish to apply for an establishment card. An establishment card is a card issued by the General Directorate of Residency and Foreigners Affairs in Dubai to allow an entity to submit employment visa applications. For any queries related to the establishment card, contact gs.helpdesk@difc.ae.</p>
Bank Account	<p>When you register with DIFC, you can opt in to share your information with our partner banks and open a business bank account. Your business must have an annual turnover of AED 30 million or above.</p>
Review and Submit	<p>Review the Initial Approval application prior to your submission. Upon submission, you will not be able to update any information until the application is returned by your relationship manager.</p>

1.2. Additional Documents

Statement of Incorporators	<p>Upload the Statement of Incorporators signed by all the stakeholders. Click here for the template.</p>
Resolution of Board of Directors	<p>Upload the resolution of the Board of Directors that states the following:</p> <ul style="list-style-type: none"> - It authorises the incorporation of the Public Company in DIFC. - It states that the Articles of Association have been duly adopted by the Public Company. - It appoints the person authorised to sign on behalf of the Public Company in relation to the incorporation of the new entity. - It appoints the authorised signatories to be listed on the license. - It appoints the person authorised to sign the Articles of Association on behalf of the Public Company.

NOTICE AND DISCLAIMER – This document and any attachments are the work product of the Dubai International Financial Centre Authority may be privileged and are to be used only for their intended purpose. It may not be altered or modified in any way without prior written permission. All content in this document and any attachment is provided for informational purposes only and should not be considered complete, up to date or a substitute for specific professional advice.

	<p>Click here for the template.</p>
<p>Dubai Financial Services Authority (DFSA) In Principle Approval</p>	<p>Upload a copy of the Dubai Financial Services Authority (DFSA) In Principle Approval for DNFBP registration.</p> <p>For more details on DNFBP activities, click here.</p>
<p>Dubai Financial Services Authority (DFSA) Draft License Notice</p>	<p>Upload the draft license issued by the Dubai Financial Services Authority (DFSA).</p>
<p>Articles of Association</p>	<p>Upload the Public Company's proposed Articles of Association in a pdf format. Click here for the template. The document should not be signed at this stage.</p> <p>After the review and approval of DIFC Services, Incorporators can sign the Public Company's proposed Articles of Association in the following ways:</p> <ul style="list-style-type: none"> - Electronically using DocuSign. DIFC Services will initiate the signing using DocuSign. - At DIFC Services, in the presence of a DIFC Services Official. - Outside the UAE with notarisation from the relevant authority and the UAE embassy.
<p>Personnel Sponsorship Agreement</p>	<p>This document is required only if the Public Company applied for an Establishment Card and is automatically uploaded by the system.</p> <p>This document will be sent to you through DocuSign by the DIFC Services team upon submission of the application.</p>
<p>Note: <i>If any documents are not in the English Language, they must be accompanied by a legal translation certified to the satisfaction of the Registrar.</i></p>	

NOTICE AND DISCLAIMER – This document and any attachments are the work product of the Dubai International Financial Centre Authority may be privileged and are to be used only for their intended purpose. It may not be altered or modified in any way without prior written permission. All content in this document and any attachment is provided for informational purposes only and should not be considered complete, up to date or a substitute for specific professional advice.

1.3. Fees

The application fee will vary according to the Financial Services to be provided and ranges from \$15,000 to \$70,000. Comprehensive details of fees can be found in the Fees Module (FER) of the DFSA Rulebook.

Service	Non-Retail	Retail
Registrar of Companies		
Name Reservation	Nil	Nil
Incorporation Fees		
A Public Company	\$8,000	\$3,400
An Intermediate Special Purpose Vehicle	\$1,000	NA
For an Intermediate Special Purpose Vehicle setup by Qualified Applicants from Fintech or Aviation Sector	\$100	NA
For a Fintech Firm	Nil	NA
For a Regional Start-up Fund Manager	Nil	NA
License fees upon incorporation and annually		
A Public Company	\$12,000	\$5,100
An Intermediate Special Purpose Vehicle	\$3,000	NA
For an Intermediate Special Purpose Vehicle setup by Qualifying applicant	\$1,000	NA
For a Fintech Firm*	\$1,500	NA
For a Regional Start-up Fund Manager*	\$2,000	NA
Government Services		
New Establishment Card Fees (if applicable)		
- Normal	\$618	\$618
- Express	\$656	\$656
Personnel Sponsorship Agreement Deposit	\$680	\$680
Data Protection		
To inform the DP Commissioner that the entity do process personal data	\$1,250 (Financial) \$750 (Non-Financial)	\$ 250
To inform the DP Commissioner that the entity do not process personal data	Nil	Nil

*Commercial License renewal fees will be the same as a Public Company after the first-year renewal.

NOTICE AND DISCLAIMER – This document and any attachments are the work product of the Dubai International Financial Centre Authority may be privileged and are to be used only for their intended purpose. It may not be altered or modified in any way without prior written permission. All content in this document and any attachment is provided for informational purposes only and should not be considered complete, up to date or a substitute for specific professional advice.