



Dubai  
International  
Financial  
Centre

# **SECURITIES REGULATIONS**

[CONSULTATION DRAFT ONLY]

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The Board of directors of the DIFC, in the exercise of the powers conferred on them by Article 44 of the Law of Security, hereby make these Regulations.

## INTRODUCTION

### 1.1 Application and Interpretation

1.1.1 These Regulations (SR) apply to any person to whom the Law applies.

1.1.2 Defined terms are identified throughout these Regulations by the capitalisation of the initial letter of a word or phrase. Where capitalisation of the initial letter is not used, an expression has its natural meaning, subject to Regulation 1.1.4.

1.1.3 The following defined terms have the meaning given below:

Defined Term	Definition
Approved Form	has the meaning set out in Regulation 3.3.2
Filing	a filing made or to be made with the Registrar
Law	Law of Security DIFC Law No. 8 of 2005

1.1.4 All other defined terms have the same meaning they have under the Security Law except where the context otherwise requires.

1.1.5 The Rules of interpretation in the Law apply to these Regulations.

### 1.2 References to writing

1.2.1 If a provision in these Regulations refers to a communication, notice, agreement of other document ‘in writing’ then, unless the contrary intention appears, it means in legible form and capable of being reproduced on paper, irrespective of the medium used. Expressions related to writing must be interpreted accordingly.

1.2.2 Regulation 1.2.1 does not affect any other legal requirements which may apply in relation to the form or manner of executing a document or agreement.

## 2. REGISTRAR RULES

### 2.1 Application

2.1.1 This Part 2 applies in respect of any matter in relation to which the Law or these Regulations prescribe a requirement to file a communication, including:

- (a) a registration statement;
- (b) an amendment to a registration statement;
- (c) a continuation statement; and
- (d) a termination statement.

### 2.2 Effectiveness of Filing

2.2.1 A Filing is to be effected by submitting the relevant Approved Form prescribed pursuant to Regulation 2.3 with the Registrar.

2.2.2 Filings may be made in paper format. The Registrar may in his discretion allow Filings to be made by means of electronic communications, subject to Regulation 2.10.

2.2.3 A filer is responsible for ensuring a form or other communication is fully and accurately completed and submitted in accordance with the Law and these Regulations.

### **2.3 Approved Forms**

2.3.1 Pursuant to Article 44 of the Law of Security, the DIFCA hereby promulgates the following forms:

- (a) Financing Statement (Form 1);
- (b) Financing Statement Addendum (Form 2);
- (c) Financing Statement Additional Party (Form 3);
- (d) Financing Statement Amendment (Form 4);
- (e) Financing Statement Amendment Addendum (Form 5);
- (f) Financing Statement Amendment Additional Party (Form 6);
- (g) Correction Statement (Form 7); and
- (h) Information Request (Form 8)

each as set out in Appendix 1, as amended from time to time.

2.3.2 Each form promulgated under Regulation 2.3.1 and each form deemed by the Registrar, in his sole discretion, to be substantially similar to a form promulgated under Regulation 2.3.1, shall be an Approved Form.

2.3.3 In the event of any conflict between any instruction on any Approved Form and any provision in these Regulations or any provision in the Law, the provision in the Law or these Regulations shall prevail.

2.3.4 A filer must ensure that any Approved Form it submits to the Registrar is duly completed in full and in accordance with any instructions or notes to such Approved Form, and accompanied by such other supporting documents and fee payment as may be prescribed.

### **2.4 Refusal to permit Filings**

2.4.1 The Registrar may refuse to permit a Filing where, in his opinion, the communication submitted:

- (a) is not on an Approved Form;
- (b) has not been correctly completed;
- (c) is ambiguous, illegible or incomplete;
- (d) is not suitable for the purposes of registration or Filing; or
- (e) is not accompanied by the fee prescribed by the Registrar for processing such communication.

- 2.4.2 The Registrar may treat any name, address, file number, or other matter as not having been provided in a communication if such name, address, file number, or other matter is not set out in the appropriate space provided on an Approved Form.
- 2.4.3 Nothing in this Regulation 2.4 shall be construed as prohibiting a filer from including an exhibit, schedule or other attachment that is not on an Approved Form as part of a communication, provided that the appropriate Approved Form is used as the first page of such written communication.
- 2.4.4 Where practicable the Registrar must notify a filer of his refusal in writing within five business days of the day on which the Filing would otherwise have occurred under Regulation 2.5.4.
- 2.4.5 A notification under Regulation 2.4.4 must include grounds for the refusal.

## **2.5 Delivery and file date and time stamp**

- 2.5.1 The Registrar will accept written communications for Filing, subject to the provisions in this Regulation 2.5.
- 2.5.2 The Registrar will accept written communications only during the regular business hours of the Security Registry.
- 2.5.3 The Registrar will accept written communications only if communicated by one of the methods specified in Regulation 2.5.4.
- 2.5.4 The file time for a communication:
- (a) delivered by personal delivery is when delivery of the communication is time stamped by the Registrar;
  - (b) delivered by courier delivery is when delivery of the communication is time stamped by the Registrar;
  - (c) delivered by postal service delivery is when delivery of the communication is presented to the Registrar; and
  - (d) delivered by an electronic means acceptable to the Registrar is the time the communication is first examined by the Registrar for processing. The Registrar shall time stamp a communication delivered by this method with the time of such first examination.
- 2.5.5 Except as otherwise provided in these Regulations, the time and date of a financing statement, amendment, continuation statement or termination statement is the file time of the relevant communication submitting the relevant Approved Form.

## **2.6 Errors of the Filing Office Registrar**

- 2.6.1 The Registrar may correct the errors of Security Registry personnel at any time.
- 2.6.2 If a correction is made after the Registrar has issued a certification date, the Registrar shall file a statement which identifies:
- (a) the record to which it relates;
  - (b) the date of the corrective action taken; and
  - (c) the nature of, and grounds for, the corrective action taken.

2.6.3 Corrective action under Regulation 2.6.2 may include:

- (a) rejection of a Filing with effect from the time of the Filing;
- (b) acceptance and time and date stamping of a Filing as at the time of the corrective action; and
- (c) notification to a secured party or debtor (or agent of either such person) of his actions

but may not include amending the effective time of a Filing.

2.6.4 The Registrar shall notify each of the following of corrective action under this Regulation 2.6:

- (a) the filer of the relevant communication;
- (b) the filer of any communication relating to the same debtor; and
- (c) any other person referred to in a communication under paragraph (a) or (b) above;

in writing within five business days of the day of the corrective action.

2.6.5 A notification under Regulation 2.6.4 must include a copy of the statement filed pursuant to Regulation 2.6.2.

2.6.6 A statement filed pursuant to Regulation 2.6.2 shall be preserved as long as the record of the Filing to which it relates.

## **2.7 Refusal errors**

2.7.1 If a secured party or a filer demonstrates to the satisfaction of the Registrar that a communication that was refused for Filing should have been filed, the Registrar will:

- (a) file the communication; and
- (b) file a statement which shall state the effective date and time of Filing of the communication.

2.7.2 The Filing date of a communication to which Regulation 2.7.1 applies which shall be the date and time the communication is accepted by the Registrar. Retroactive or back-dated Filings shall not be granted by the Registrar.

2.7.3 Requests for review under Regulation 2.7.1 must be presented to the Registrar, in writing, within 45 days of the date on the Registrar's rejection notice. The communications submitted with the request for review must include:

- (a) the original rejected communication;
- (b) the Registrar's rejection notice; and
- (c) a written statement by the person requesting the review explaining why that person believes that the communication was wrongfully rejected.

2.7.4 The Registrar shall notify of corrective action under this Regulation 2.7:

- (a) the filer of the relevant communication; and
- (b) any other person referred to in the communication,

in writing within five business days of the day of the corrective action.

2.7.5 A notification under Regulation 2.7.4 must include grounds for the original refusal by the Registrar.

## **2.8 Nature of Registrar's duties and responsibilities**

2.8.1 In accepting a communication for Filing (or in refusing to file a communication) the Registrar makes no determination, and creates no presumption, with respect to any of the following:

- (a) whether such communication is (or is not) legally sufficient;
- (b) whether the information in such communication is (or is not) correct;
- (c) whether the name of any person is (or is not) sufficiently provided in such communication;
- (d) whether the collateral is (or is not) properly or sufficiently described in such communication;
- (e) whether any person, collateral, obligation, security interest or other transaction or interest of any kind does (or does not) exist;
- (f) whether any person does (or does not) have title to, possession of, or any other rights in, any collateral or other property of any kind;
- (g) whether the Registrar is (or is not) a proper office for the Filing of such communication; or
- (h) whether some other or additional Filing or act is (or is not) necessary to perfect, continue, terminate, assign, amend, give notice of, or otherwise affect any security interest, lease, consignment, bailment, sale, or other lien or interest of any kind.

2.8.2 The name of a debtor or secured party or other party will be recorded as such name appears on the record to be filed. The Registrar assumes no responsibility for the correct spelling of a name, and will enter the data in accordance with the filer's spelling.

2.8.3 Nothing in this Regulation 2.8 prevents the Registrar from communicating to a filer that the Registrar noticed an apparent or potential defect or error in a communication submitted for Filing. However, the Registrar is not required to search for any such defect or error, and the Registrar is not required to notify any filer or other person of any such defect or error, or otherwise to call any such defect or error to the attention of any filer or other person.

2.8.4 The responsibility for the legal effectiveness of a Filing rests with the filer. The Registrar bears no responsibility for such effectiveness.

2.8.5 The Registrar shall not be liable for any loss suffered by any person as a result of any act or omission by him or his officers, employees or agents in the performance or non-performance of his functions under the Law or these Regulations, provided that this Regulation shall not apply if the act or omission is shown to have been in bad faith.

## **2.9 Search requests**

2.9.1 The Registrar will accept a search request only if such request is in an accepted form and is communicated to the Registrar by personal delivery, courier delivery, or postal service delivery.

2.9.2 A search request may include instructions on the mode of delivery desired, if other than by ordinary mail. Such delivery instruction will be honoured, provided that:

- (a) the requested mode of delivery is then made available by the Registrar; and

- (b) any additional cost associated with such delivery is paid for by the requestor in advance.

## **2.10 Electronic Filing**

- 2.10.1 The Registrar may from time to time establish and make available for public use such electronic delivery method or methods as it may deem appropriate.
- 2.10.2 The Registrar may make and update Filing rules relating to the electronic Filing of communications made under the Law and these Regulations. Such rules may without limitation provide for:
  - (a) requirements to be satisfied by applicants to participate in the electronic Filing of communications;
  - (b) ongoing obligations associated with electronic Filing, including technical measures to ensure the security of electronic communications;
  - (c) powers to suspend or terminate electronic Filing rights;
  - (d) responsibilities and liabilities of person undertaking electronic Filing; and
  - (e) responsibilities and liabilities of the Registrar in relation to electronic Filing.
- 2.10.3 Where a Filing is to be made by the use of an electronic communication, the form and method of transmission is to comply with the requirements of the Registrar.
- 2.10.4 The requirements pursuant to these Regulations that are applicable to the completion of forms to be submitted to the Registrar for Filing apply, with any necessary modification, to an electronic communication.

## **2.11 Notices and notifications**

- 2.11.1 The Registrar shall publish and make available details of his address and facsimile number for the provision of written communications under these Regulations.
- 2.11.2 Where these Regulations prescribe a requirement or discretion on the Registrar to provide written notice or notification to a person, the Registrar may determine the means of transmission of such notice at its discretion.



**APPENDIX 1**

**APPROVED FORMS**

**FINANCING STATEMENT (Form 1)**

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

<b>A. NAME &amp; PHONE OF CONTACT AT FILER [optional]</b>					
<b>B. SEND ACKNOWLEDGEMENT TO: (Name and Address)</b>					<b>THE ABOVE SPACE IS FOR SECURITY REGISTRY USE ONLY</b>
<b>1. DEBTOR'S EXACT FULL LEGAL NAME – insert only <u>one</u> debtor name (1a or 1b) – do not abbreviate or combine names</b>					
<b>1a. ORGANISATION'S NAME</b>					
<b>1b. INDIVIDUAL'S LAST NAME</b>	<b>FIRST NAME</b>			<b>MIDDLE NAME</b>	<b>SUFFIX</b>
<b>1c. MAILING ADDRESS</b>			<b>CITY</b>		<b>COUNTRY</b>
<b>ADDITIONAL INFO RE ORGANISATION DEBTOR</b>	<b>1e. TYPE OF ORGANISATION</b>	<b>OF</b>	<b>1f. JURISDICTION OF ORGANISATION</b>	<b>1g. ORGANISATIONAL ID#, if any</b> NONE <input type="checkbox"/>	
<b>2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME – insert only <u>one</u> debtor name (2a or 2b) – do not abbreviate or combine names</b>					
<b>2a. ORGANISATION NAME</b>					
<b>2b. INDIVIDUAL'S LAST NAME</b>		<b>FIRST NAME</b>		<b>MIDDLE NAME</b>	
<b>2c. MAILING ADDRESS</b>			<b>CITY</b>		<b>COUNTRY</b>
<b>2d. <u>SEE INSTRUCTIONS</u></b>	<b>ADD'L INFO RE ORGANISATION DEBTOR</b>	<b>2e. TYPE OF ORGANISATION</b>		<b>2f. JURISDICTION OR ORGANISATION</b>	<b>2g. ORGANISATIONAL ID#, IF ANY</b> NONE <input type="checkbox"/>
<b>3. SECURED PARTY'S NAME – insert only <u>one</u> secured party name (3a or 3b)</b>					
<b>3a. ORGANISATION NAME</b>					
<b>3b. INDIVIDUAL'S LAST NAME</b>		<b>FIRST NAME</b>		<b>MIDDLE NAME</b>	
<b>3c. MAILING ADDRESS</b>			<b>CITY</b>		<b>COUNTRY</b>

**4. This FINANCING STATEMENT covers the following collateral:**

**5. ADDITIONAL DOCUMENTS**

**5a. DESCRIPTION**

**5b. NUMBER OF PAGES**

## Instructions for Financing Statement (Form 1)

Please type or laser-print this form. Be sure it is completely legible. Read all instructions, especially instruction 1; correct Debtor name is crucial. Follow these instructions completely.

Fill in this form very carefully; mistakes may have important legal consequences. If you have questions, consult your legal advisor. The Security Registry cannot give legal advice.

Do not insert anything in the open space in the upper portion of this form; it is reserved for Security Registry use.

When properly completed, send the Security Registry Copy, with required fee, to the Filing Office. Always detach the Debtor and Secured Party Copies.

If you need to use attachments, you are encouraged to use either Addendum (Form 2) or Additional Party (Form 3).

- (A) To assist the Security Registry to communicate with filer, filer may provide information in item A. This item is optional.
- (B) Complete item B if you want an acknowledgement sent to you. .

1. **Debtor name: Enter only one Debtor name in item 1, an organisation's name (1a) or an individual's name (1b). enter Debtor's exact full legal name. Do not abbreviate.**
  - 1a. **Organisation Debtor**. "Organisation" means an entity having a legal identity separate from its owner. A partnership is an organisation; a sole proprietorship is not an organisation, even if it does business under a trade name. If the Debtor is a partnership, enter the exact full legal name of the partnership; you need not enter names of partners as additional Debtors. If the Debtor is a registered organisation (e.g. corporation, limited partnership, limited liability company), it is advisable to examine the Debtor's correct name, organisation type, and jurisdiction of organisation.
  - 1b. **Individual Debtor**. "Individual" means a natural person; this includes a sole proprietorship, whether or not operating under a trade name. Do not use prefixes (Mr., Mrs., Ms.). Enter the Individual Debtor's family name (surname) in the Last Name box, first given name in the First Name box, and all additional given names in the Middle Name box.  
**For both organisations and individual Debtors: Do not use the Debtor's trade name, DBA, AKA, FKA, Division name, etc. In place of or combined with the Debtor's legal name; you may add such other names as additional Debtors if you wish (but this is neither required nor recommended).**
2. **If an additional Debtor is included, complete item 2, determined and formatted per Instruction 1. To include further additional Debtors, attach either Addendum (Form 2) or Additional Party (Form 3) and follow instruction 1 for determining and formatting additional names.**
3. **Enter information for the Secured Party, determined and formatted per Instruction 1. To include further additional Secured Parties, attach either Addendum (Form 2) or Additional Party Form 3) and follow instruction 1 for determining and formatting additional names.**
4. **Use item 4 to indicate the collateral covered by this Financing Statement. If space in item 4 is not sufficient, put the entire collateral description or continuation of the collateral description on either Addendum (Form 2) or other attached additional page(s).**
5. **Provide a description of each additional document submitted with Form 1. In the case of additional Forms 2 or 3, these may be indicated by the number of forms of that type submitted, e.g. "Three Forms 2". Other documents must be described individually**

**FINANCING STATEMENT ADDENDUM (Form 2)**

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

<b>1. NAME OF FIRST DEBTOR (1a or 1b) ON RELATED FINANCE STATEMENT</b>					
1a. ORGANISATION'S NAME					
1b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME, SUFFIX			
2. MISCELLANEOUS:					
THE ABOVE SPACE IS FOR SECURITY REGISTRAR USE ONLY					
<b>3. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME – insert only one name (3a or 3b) – do not abbreviate or combine names</b>					
3a. ORGANISATION'S NAME					
3b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX		
3c. MAILING ADDRESS	CITY			COUNTRY	
	ADD'L INFO RE ORGANISATION DEBTOR	3d. TYPE OF ORGANISATION	3e. JURISDICTION OF ORGANISATION	3f. ORGANISATIONAL id#, if any <input type="checkbox"/> NONE	
<b>4. ADDITIONAL SECURED PARTY'S – insert only one name (4a or 4b)</b>					
4a. ORGANISATION'S NAME					
4b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX		
5. ADDITIONAL COLLATERAL DESCRIPTION					

## Instructions for Financing Statement Addendum (Form 2)

Please type or laser-print this form. Be sure it is completely legible. Read all instructions, especially instruction 1; correct Debtor name is crucial. Follow instructions completely.

Fill in form very carefully; mistakes may have important legal consequences. If you have questions, consult your legal advisor. The Security Registry cannot give legal advice.

Do not insert anything in the open space in the upper portion of this form; it is reserved for Security Registry use.

When properly completed, send the Security Registry copy, with the required fee, to the Filing Office. Always detach the Debtor and Secured Party copies.

If you need to add additional Debtors or Secured Parties then you are advised to use the Additional Party (Form 3).

1. Insert name of the first Debtor shown on the Financing Statement to which this Addendum relates, exactly as shown in Item 1 of the Financing Statement (Form 1).  
To add further add further additional Debtors complete the additional party (Form 3).
2. Miscellaneous: Under certain circumstances, additional information not provided on the Financing Statement may be required. Use this space to provide such additional information; otherwise, leave blank.
3. **Debtor name:** Enter only one Debtor name in item: 3 an organisation's name (3a) or an individual's name (3b). Enter the Debtor's exact full legal name. Do not abbreviate.
4. If this addendum adds an additional Secured Party, complete item 8 determined and formatted per instruction 3.  
To add further additional Secured Parties complete the additional party (Form 3).
5. Use the additional collateral description space if the space in item 5 was insufficient to complete the description in item 4 of the Financing Statement (Form 1).

Organisation Debtor. "Organisation" means an entity having a legal identity separate from its owner. A partnership is an organisation; a sole proprietorship is not an organisation, even if it does business under a trade name. If the debtor is a partnership, enter the exact full legal name of partnership; you need not enter names of partners as additional Debtors. If the Debtor is a registered organisation (e.g. corporation, limited partnership, limited liability company), it is advisable to examine the Debtor's correct name, organisation type, and jurisdiction of organisation.

Individual Debtor. "Individual" means a natural person; this includes a sole proprietorship, whether or not operating under a trade name. Do not use prefixes (Mr., Mrs., Ms.). Enter individual Debtor's family name (surname) in Last Name box, first given name in First Name box, and all additional given names in Middle Name box.

**FINANCING STATEMENT ADDITIONAL PARTY (Form 3)**  
**FOLLOW INSTRUCTIONS (front and back) CAREFULLY**

1. NAME OF FIRST DEBTOR (1a or 1b) ON RELATED FINANCING STATEMENT					
1a. ORGANISATION'S NAME					
1a. INDIVIDUAL'S NAME		FIRST NAME		MIDDLE NAME, SUFFIX	
2. MISCELLANEOUS:					
<b>THE ABOVE SPACE IS FOR SECURITY REGISTRAR USE ONLY</b>					
3. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME – insert only one name (3a or 3b) – do not abbreviate or combine names					
3a. ORGANISATION'S NAME					
3b. INDIVIDUAL'S LAST NAME			FIRST NAME		MIDDLE NAME
SUFFIX					
3c. MAILING ADDRESS			CITY	COUNTRY	
	ADD'L INFO RE ORGANISATION DEBTOR	3d. TYPE OF ORGANISATION		3e. JURISDICTION OF ORGANISATION	3f. ORGANISATIONAL ID#, if any <input type="checkbox"/> NONE
4. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME – insert only one name (4a or 4b) – do not abbreviate or combine names					
4a. ORGANISATION'S NAME					
4b. INDIVIDUAL'S LAST NAME			FIRST NAME		MIDDLE NAME
SUFFIX					
4c. MAILING ADDRESS			CITY	COUNTRY	
	ADD'L INFO RE ORGANISATION DEBTOR	4d. TYPE OF ORGANISATION		4e. JURISDICTION OF ORGANISATION	4f. ORGANISATIONAL id#, if any <input type="checkbox"/> NONE
5. ADDITIONAL SECURED PARTY'S NAME – insert only one name (5a or 5b)					
5a. ORGANISATION'S NAME					
5b. INDIVIDUAL'S LAST NAME			FIRST NAME		MIDDLE NAME
SUFFIX					
5c. MAILING ADDRESS			CITY	COUNTRY	
	ADD'L INFO RE ORGANISATION DEBTOR	5d. TYPE OF ORGANISATION		5e. JURISDICTION OF ORGANISATION	5f. ORGANISATIONAL id#, if any <input type="checkbox"/> NONE
6. ADDITIONAL SECURED PARTY'S NAME – insert only one name (6a or 6b)					
6a. ORGANISATION'S NAME					
6b. INDIVIDUAL'S LAST NAME			FIRST NAME		MIDDLE NAME
SUFFIX					
6c. MAILING ADDRESS			CITY	COUNTRY	
	ADD'L INFO RE ORGANISATION DEBTOR	6d. TYPE OF ORGANISATION		6e. JURISDICTION OF ORGANISATION	6f. ORGANISATIONAL id#, if any <input type="checkbox"/> NONE

### Financing Statement Additional Party Form (3)

Please type or laser-print this form. Be sure it is completely legible. Read all instructions, especially instruction 1; correct Debtor name is crucial. Follow instructions completely.

Fill in this form very carefully; mistakes may have important legal consequences. If you have questions, consult your legal advisor. The Security Registry cannot give legal advice.

Do not insert anything in the open space in the upper portion of this form; it is reserved for Security Registry use.

When properly completed, send the Security Registry copy, with the required fee, to the Filing Office. Always detach the Debtor and Secured Party copies.

If you need to attach additional information then you are advised to use the Financing Statement Addendum (Form 2).

1. Insert the name of the first Debtor shown on the Financing Statement to which this Addendum relates, exactly as shown in Item 1 of the Financing Statement (Form 1).

Miscellaneous: Under certain circumstances, additional information not provided on the Financing Statement may be required. Use this space to provide such additional information; otherwise, leave blank.

2. Debtor name: Enter only one Debtor name in item 2, an organisation's name (2a) or an individual's name (2b). Enter Debtor's exact full legal name. Do not abbreviate.

2a Organisation Debtor. "Organisation" means an entity having a legal identity separate from its owner. A partnership is an organisation; a sole proprietorship is not an organisation, even if it does business under a trade name. If the debtor is a partnership, enter the exact full legal name of partnership; you need not enter names of partners as additional Debtors. If the Debtor is a registered organisation (e.g. corporation, limited partnership, limited liability company), it is advisable to examine the Debtor's correct name, organisation type, and jurisdiction of organisation.

- 2b. Individual Debtor. "Individual" means a natural person; this includes a sole proprietorship, whether or not operating under a trade name. Do not use prefixes (Mr., Mrs., Ms.). Enter individual Debtor's family name (surname) in the Last Name box, first given name in the First Name box, and all additional given names in the Middle Name box.

3. If an additional Debtor is included, complete item 3, determined and formatted per Instruction 2.
4. Enter information for the Secured Party in item 4, determined and formatted per Instruction 1. If there are further additional Secured Parties enter their details in item 19, determined and formatted per Instruction 2.

**FINANCING STATEMENT AMENDMENT (Form 4)**

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]		<b>THE ABOVE SPACE IS FOR SECURITY REGISTRY USE ONLY</b>	
B. SEND ACKNOWLEDGEMENT TO: (Name and Address)			
1a. INITIAL FINANCING STATEMENT FILE#			
2. <input type="checkbox"/> TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to security interest(s) of the Secured Party authorising this Termination Statement.			
3. <input type="checkbox"/> CONTINUATION: Effectiveness of the Financing Statement identified above with respect to security interest(s) of the Secured Party authorising this Continuation Statement is continued for the additional period provided by applicable law.			
4. AMENDMENT (PARTY INFORMATION): This Amendment affects <input type="checkbox"/> Debtor <u>or</u> <input type="checkbox"/> Secured Party of record. Check only <u>one</u> .			
Also check one of the following three boxes and provide appropriate information in item 5 and/or 6.			
<input type="checkbox"/> CHANGE name and/or address. Please refer to the detailed instructions relating to changing the name/address of a party.	<input type="checkbox"/> DELETE name: Give record name to be deleted in item 5a or 5b.	<input type="checkbox"/> ADD name: Complete item 6a or 6b, and also item 6c; also complete items 6e-6g (if applicable).	
5. CURRENT RECORD INFORMATION			
5a. ORGANISATION'S NAME			
5b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	
6. CHANGED (NEW) OR ADDED INFORMATION:			
6a. ORGANISATION'S NAME			
6b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	
6c. MAILING ADDRESS		CITY	COUNTRY
ADD'L INO RE ORGANISATION DEBTOR	6e. TYPE OF ORGANISATION	6f. JURISDICTION OR ORGANISATION	6g. ORGANISATIONAL id#, if any
7. AMENDMENT (COLLATERAL CHANGE) check only <u>one</u> box.			
Describe collateral <input type="checkbox"/> deleted or <input type="checkbox"/> added, or <input type="checkbox"/> give entire <input type="checkbox"/> Amended/ restated collateral description			
8. NAME of SECURED PARTY of RECORD AUTHORISING THIS AMENDMENT. If this is an Amendment authorised by a Debtor which adds collateral or adds the authorising Debtor, or if this is a Termination Statement authorised by a Debtor, check here <input type="checkbox"/> and enter name of DEBTOR authorising this			
8a. ORGANISATION'S NAME			
8b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	
9. OPTIONAL FILER REFERENCE DATA			
10. ADDITIONAL DOCUMENTS			
10a. DESCRIPTION		10b. NUMBER OF PAGES	

**Instructions for Financing Statement Amendment (Form 4)**

Please type or laser-print this form. Be sure it is completely legible. Read all instructions, especially instruction 1a; correct file number of initial financing statement is crucial. Follow these instructions completely.

Fill in this form very carefully; mistakes may have important legal consequences. If you have questions, consult your legal advisor. The Security Registry cannot give legal advice.  
Do not insert anything in the open space in the upper portion of this form; it is reserved for Security Registry use.

An Amendment may relate to only one financing statement. Do not enter more than one file number in item 1a.

When properly completed, send the Security Registry Copy, with the required fee, to the Filing Office.  
If you need to use attachments, you are encouraged to use either Amendment Addendum (Form 5) or Amendment Additional Party (Form 6).

Always complete items 1a and 8.

(A) To assist the Security Registry to communicate with the filer, the filer may provide information in item A. This item is optional.

(B) Complete item B if you want an acknowledgement sent to you.

<p>1. File Number: Enter file number of initial financing statement to which this Amendment relates. Enter only one file number.</p> <p>Note: Show purpose of this Amendment by checking box 2, 3, 4 (in item 4 you must check two boxes) or 7; also complete items 5, 6 and/or 7 as appropriate. A filer may use this Amendment form to simultaneously accomplish both data changes (item 4 and/or 7) and a continuation (item 3).</p> <p>2. To <u>terminate</u> the effectiveness of the identified financing statement with respect to security interest(s) of the authorising Secured Party, check box 2. See instruction 9 below.</p> <p>3. To <u>continue</u> the effectiveness of the identified financing statement with respect to security interest(s) of the authorising Secured Party, check box 3. See instruction 9 below.</p> <p>4. To <u>change the name</u> of a party. Check box in item 4 to indicate whether this Amendment amends information relating to a Debtor or a Secured Party; also check the box in item 4 to indicate that this is a name change; also enter the name of affected party (current record name) in item 5a or 5b as appropriate; and enter new name (6a or 6b). If the new name refers to a Debtor, complete 6c; also complete 6e-6g if 6a was completed.</p> <p>5. To <u>change the address</u> of a party: Check the box in item 4 to indicate whether this Amendment amends information relating to a Debtor of a Secured Party; also check box in item 4 to indicate that this is an</p>	<p>4,5 To <u>delete</u> a party: Check box in item 4 to indicate whether deleting a Debtor or a Secured Party; also check box in item 4 to indicate that this is a deletion of a party; and also enter the name (5a or 5b) of the deleted party in item 5.</p> <p>7 To <u>add a party</u>: Check the box in item 4 to indicate whether adding a Debtor or Secured Party; also check the box in item 4 to indicate that this is an addition of a party and enter the new name (6a or 6b). If the new name refers to a Debtor, complete item 6c; also complete 6e-6g if 6a was completed. To include further additional Debtors or Secured Parties, attach Amendment Additional Party (Form 6), using correct name format.</p> <p>Note: The preferred method for filing against a new Debtor (an individual or organisation not previously of record as a Debtor under this file number) is to file a new Financing Statement (Form 1) and not an Amendment (Form 4).</p> <p>8. <u>Collateral change</u>. To change the collateral covered by the identified financing statement, describe the change in item 7. This may be accomplished either by describing the collateral to be added or deleted, or by setting forth in full the collateral description as it is to be effective after the filing of this Amendment, indicating clearly the method chosen (check the appropriate box). If the space in item 7 is insufficient, use item 12 of Amendment Addendum (Form 5). A partial release of collateral is a deletion. If, due to a full release of all collateral, the filer no longer claims a security interest under the identified financing</p>
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<p>address change; also enter name of affected party (current record name) in item 5a or 5b as appropriate; and enter new address (6c) in item 6.</p> <p>6. To <u>change the name and address</u> of a party: Check box in item 4 to indicate whether this Amendment amends information relating to a Debtor or a Secured Party; also check box in item 4 to indicate that this is a name/address change; also enter name of affected party (current record name) in items 5a to 5b as appropriate; and enter the new name (6a or 6b). If the new name refers to a Debtor complete item 6c; also complete 6e-6g if 6a was completed.</p>	<p>statement, check box 2 (Termination) and not box 7 (Collateral Change).</p> <p>9. Always enter name of party of record authorising this Amendment; in most cases, this will be a Secured Party of record. If more than one authorising Secured Party, give additional names, properly formatted, in item 12 of Amendment Addendum (Form 5).</p> <p>10. This item is optional and is for filer's use only. For filer's convenience of reference, filer may enter in item 9 any identifying information (e.g., Secured Party's loan number, law firm file number, Debtor's name or other identification, etc.) that filer may find useful.</p> <p>11. Provide a description of each additional document filed with Form 4. In the case of additional Forms 5 and 6, these may be indicated by a description of the number of forms of that type submitted, e.g., "Three Forms 5". Other documents must be described individually.</p>
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**FINANCING STATEMENT AMENDMENT ADDENDUM (Form 5)**

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

1. INITIAL FINANCING STATEMENT FILE #		
2. NAME OF PARTY AUTHORISING THIS AMENDMENT(insert only one name (2a or 2b)		
2a. ORGANISATION'S NAME		
2b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME, SUFFIX

3. Use this space for additional information

<p>THE ABOVE SPACE IS FOR SECURITY REGISTRAR USE ONLY</p>
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### Instructions for Financing Statement Amendment Addendum (Form 5)

Please type or laser-print this form. Be sure it is completely legible. Read all instructions, especially instruction 1; correct file number of initial financing statement is crucial. Follow these instructions completely.

Fill in this form very carefully; mistakes may have important legal consequences. If you have questions, consult your legal advisor. The Security Registry cannot give legal advice.

Do not insert anything in the open space in the upper portion of this form; it is reserved for Security Registry use.

When properly completed send the Security Registry Copy, with the required fee, to the Filing Office. Always detach the Debtor and Secured Party copies.

This form is intended for use to add any information that you were unable to include in the Financing Statement Amendment (Form 4).

<p>1. File Number: Enter the file number of initial financing statement to which this amendment relates. Enter only one file number.</p> <p>2. Name of Authorising Party: Complete either 2 or 2b.</p> <p>2a. <u>Organisation Authorising Party</u> "Organisation" means an entity having a legal identity separate from its owner. A partnership is an organisation; a sole proprietorship is not an organisation, even if it does business under a trade name. If the Authorising Party is a partnership, enter exact full legal name of partnership; you need not enter names of partners. If the Authorising Party is a registered organisation (e.g. corporation, limited partnership, limited liability company), it is advisable to examine the Authorising Party's correct name, organisation type, and jurisdiction of organisation.</p>	<p>2b. Individual Authorising Party "Individual" means a natural person; this includes a sole proprietorship, whether or not operating under a trade name. Do not use prefixes (Mr., Mrs., Ms.). Enter individual Authorising Party's family name (surname) in Last Name box, first given name in First Name box, and all additional given names in Middle Name box.</p> <p>3. Use Item 3 for any additional information that you feel is important to the Financing Statement Amendment</p>
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**FINANCE STATEMENT AMENDMENT ADDITIONAL PARTY**

**(Form 6)**

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

<p><b>THE ABOVE SPACE IS FOR SECURITY REGISTRAR USE ONLY</b></p>
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A. NAME AND PHONE OF CONTACT AT FILER [optional]
B. SEND ACKNOWLEDGMENT TO: (Name and Address)

1. INITIAL FINANCING STATEMENT FILE #	
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2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME – insert only one name (2a or 2b) – do not abbreviate or combine names
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2a. ORGANISATION'S NAME
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2b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX
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2c. MAILING ADDRESS	CITY		COUNTRY
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3. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME – insert only one name (3a or 3b) – do not abbreviate or combine names
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3a. ORGANISATION'S NAME
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3b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX
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3c. MAILING ADDRESS	CITY		COUNTRY
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4. ADDITIONAL SECURED PARTY'S EXACT FULL LEGAL NAME – insert only one name (4a or 4b) – do not abbreviate or combine names
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4a. ORGANISATION'S NAME
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4b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX
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4c. MAILING ADDRESS	CITY		COUNTRY
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5. ADDITIONAL SECURED PARTY'S FULL LEGAL NAME – insert only one name (5a or 5b) – do not abbreviate or combine names
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5a. ORGANISATION'S NAME
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5b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX
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5c. MAILING ADDRESS	CITY		COUNTRY
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## Instructions for Financing Statement Amendment Additional Party (Form 6)

Please type or laser-print this form. Be sure it is completely legible. Read all instructions, especially instruction 1, correct file number of initial financing statement is crucial. Follow instructions completely.

Fill in form very carefully; mistakes may have important legal consequences. If you have questions, consult your legal advisor. The Security Registry cannot give legal advice.

Do not insert anything in the open space in the upper portion of this form; it is reserved for Security Registry use.

When properly completed, send the Security Registry copy, with the required fee, to the Filing Office. Always detach the Debtor and Secured Party copies.

If you need to use attachments, you are encouraged to use the amendment addendum (Form 5).

A. To assist the Security Registry to communicate with filer, filer may provide information in item A. This item is optional.

B. Complete item B if you want an acknowledgment sent to you.

1. File Number: Enter file number of initial financing statement to which this amendment relates. Enter only one file number.
2. Debtor name: Enter only one Debtor name in item 2, an organisation's name (2a) or an individual's name (2b). Enter Debtor's exact full legal name. Do not abbreviate.
  - 2a. Organisation Debtor. "Organisation" means an entity having a legal identity separate from its owner. A partnership is an organisation; a sole proprietorship is not an organisation, even if it does business under a trade name. If the Debtor is a partnership, enter exact full legal name of partnership; you need not enter names of partners as additional Debtors. If the Debtor is a registered organisation (e.g. corporation, limited partnership, limited liability company), it is advisable to examine the Debtor's correct name, organisation type, and jurisdiction of organisation.
  - 2b. Individual Debtor. "Individual" means a natural person; this includes a sole proprietorship, whether or not operating under a trade name. Do not use prefixes (Mr., Mrs., Ms.). Enter an individual Debtor's family name (surname) in the Last Name box, first given name in the First Name box, and all additional given names in the Middle Name box.
3. If an additional Debtor is included, complete item 3, determined and formatted per Instruction 2.
4. Enter information for the Secured Party in item 4, determined and formatted per Instruction 1. If there are further additional Secured Parties enter their details in item 5, determined and formatted per Instruction 2.

**CORRECTION STATEMENT (FORM 7)**

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF PERSON FILING THIS
B. SEND ACKNOWLEDGEMENT TO: (Name and Address)

**THE ABOVE SPACE IS FOR SECURITY  
REGISTRY USE ONLY**

1. Identification of the RECORD to which this CORRECTION STATEMENT relates.

1a. TYPE OF RECORD	1b. FILE # OF INITIAL FINANCING STATEMENT
2a. <input type="checkbox"/> RECORD is inaccurate. Provide the basis for the basis for the belief of the person identified in item 3 that the RECORD identified in item 1 is inaccurate and indicate the manner in which the person believes the RECORD should be amended to cure the inaccuracy.	
2b. <input type="checkbox"/> RECORD was wrongfully filed or rejected. Provide the basis for the basis for the belief of the person identified in item 3 that the RECORD identified in item 1 was wrongfully filed or rejected.	

3. NAME OF PERSON AUTHORISING THE FILING OF THIS CORRECTION STATEMENT – The RECORD identified in item 1 must be indexed under this name.

3a. ORGANISATION'S NAME			
3b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	

### Instructions for Correction Statement (Form 7)

Please type or laser-print this form. Be sure it is completely legible. Read all instructions, especially instructions 1a and 1b; correct identification of the initial Record to which this Correction Statement relates is crucial. Follow these instructions completely.

Fill in this form very carefully. If you have questions, consult your legal advisor. The Security Registry cannot give legal advice.

Do not insert anything in the open space in the upper portion of this form; it is reserved for Security Registry use.

When properly completed, send the Security Registry Copy to the Filing Office. If you want an acknowledgement, complete item B.

- General – You must always complete item 1 and 3 and either 2a or 2b.
- 1a. Indicate type of Record to which this Correction Statement relates (e.g., Financing Statement or Amendment). You may also insert additional information that you believe will assist in identifying the Record (e.g., the filing date and/or record number of the Record).
  - 1b. File number: Enter file number of initial financing statement to which the Record that is the object of this Correction Statement relates. Enter only one file number.
  2. If this Correction Statement is filed based on the filer's belief that the Record identified in item 1 is inaccurate, check box 2a, provide the basis for that belief, and indicate the manner in which the Record should be amended to cure the inaccuracy.
  3. Always enter name of the person who authorised the filing of this Correction Statement. This name must be the same as the name under which the Record is indexed.
  4. If this Correction Statement is filed based on the filer's belief that the Record identified in item 1 was wrongfully filed or rejected, check box 2b and provide the basis for that belief.

**INFORMATION REQUEST (FORM 8)**

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT [optional]	SECURITY REGISTRY ACCT #
B. RETURN TO: (Name and Address)	

**THE ABOVE SPACE IS FOR SECURITY REGISTRY USE ONLY**

1. DEBTOR NAME to be searched – insert only one debtor name (1a or 1b) – do not abbreviate or combine names.

1a. ORGANISATION NAME			
1b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	
2. Information options RELATING TO filings and other notices on file in the Security Registry that include as a debtor name the name identified in item <input type="checkbox"/>			
2a. SEARCH RESPONSE <input type="checkbox"/>		CERTIFIED (optional) <input type="checkbox"/>	
Select <u>one</u> of the following two options:			
<input type="checkbox"/>		ALL (Check this box to request a response that is complete, including filings that have lapsed.)	
<input type="checkbox"/>		UNLAPSED	
2c. SPECIFIED COPIES ONLY <input type="checkbox"/>		CERTIFIED (optional) <input type="checkbox"/>	

Record Number	Date Record Filed (if required)	Type of Record and Additional identifying Information (if required)

3 DELIVERY INSTRUCTIONS (request will be completed and mailed to the address shown in item B unless otherwise instructed here):

3a.  Pick Up

3b.  Other

Specify desired method here; provide delivery information (e.g. delivery service's name, addressee's account # with delivery service, addressee's phone #, etc.)

### Instructions Information Request (Form 8)

Please type or laser-print this form. Be sure it is completely legible. Follow these instructions completely.

Fill in form very carefully; mistakes may have important legal consequences. If you have questions, consult your legal advisor. The Security Registry cannot give legal advice.

Do not insert anything in the open space in the upper portion of this form; it is reserved for Security Registry use.

When properly completed, send, with the required fee, to the Filing Office.

- (A) To assist the filing officers that might wish to communicate with the requestor, the requestor may provide information in item A. This item is optional.
  - (B) Enter name and address of requestor in item B. This item is NOT optional.
1. Debtor Name: Enter only one Debtor name in item 1, an organisation's name (1a) or an individual's name (1b). Enter the Debtor's exact full legal name. Do not abbreviate.

1a. Organisation Debtor: "Organisation" means an entity having a legal identity separate from its owner. A partnership is an organisation; a sole proprietorship is not an organisation, even if it does business under a trade name. If the Debtor is a partnership, enter the exact full legal name of the partnership; you need not enter names of partners as additional Debtors. If Debtor is a registered organisation (e.g. corporation, limited partnership, limited liability company), it is advisable to examine the Debtor's current filed charter documents to determine the Debtor's correct name, organisation type, and jurisdiction or organisation.

1b. Individual Debtor: "Individual" means a natural person, this includes a sole proprietorship, whether or not operating under a trade name. Do not use prefixes (Mr., Mrs., Ms.). Enter the Individual Debtor's family name (surname) in the Last Name box, first given name in the First Name box, and all additional given names in the Middle Name box.

For both organization and individual Debtors: Do not use the Debtor's trade name, division name, etc. in place of or combined with the Debtor's legal name. You may add such other names as additional Debtors if you wish (but this is neither required nor recommended).

2. Information options relating to filings and other notices on file in the Security Registry that include as a Debtor name the name identified in item 1: Please note that it is permissible to select an option in 2a and also check an option in 2b.
  - 2a. Check the appropriate box in item 2a; the box "ALL" if you are requesting a search of all active records, including lapsed filings, or the box "UNLAPSED" if you are requesting a search of only active records that have not lapsed.
  - 2b. Complete item 2c if you are ordering copies of specific records by record number.
3. Delivery instructions: Unless otherwise instructed, the Security Registry will mail information to the name and address in item B. If information will be picked up from the Filing Office, check the "Pick Up" box. Contact the Security Registry concerning availability of other delivery options. For other than mail or pick up, check the "Other" box and specify the other delivery method you are requesting. If requesting delivery service, provide delivery service's name and requestor's account number to bill for delivery charge. The Security Registry will not deliver by delivery service unless payment is provided.

**APPENDIX 2**

**FEES**

Pursuant to Article 44 of the Law and Section 2.3.4. of the Regulations, the DIFCA hereby promulgates the following fees, as amended from time to time:

<b>Upon receipt by the Registrar of:</b>	<b>Fee (USD):</b>
Financing Statement (Form 1)	\$ 5,000
Financing Statement Addendum (Form 2)	US\$ 2,500
Financing Statement Additional Party (Form 3)	To add additional single Debtor: US\$ 200; To add additional Secured Party: US\$ 200
Financing Statement Amendment (Form 4 )	To change the name of a Party or amend address: US\$ 200; To amend collateral, provided there is no change in value: US\$ 200; To partially delete collateral: \$250; To fully terminate collateral : \$250; To continue collateral: \$1,000
Financing Statement Amendment Addendum (Form 5)	To amend collateral, provided there is no change in value: US\$ 200
Finance Statement Amendment Additional Party (Form 6)	To add additional single Debtor \$200 To add additional Secured Party: \$200
Correction Statement (Form 7)	To file a correction: \$200.
Information Request (Form 8)	For the provision of an extract of information from the Security Register : \$50.