2026
Operational Procedures for Transfer of Share Margin Financing

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Content

Document History

#	Date	Change Details
1.	25/12/2018	First version issuance
2.	08/08/2019	Second version
3.	30/09/2021	Update timing in relation to extending trading hours
4.	23/09/2022	Update bank account details
5	06/08/2024	Add new Declaration and undertaking in appendix 1 and 2
6.	18/06/2025	Add a new clause related to margin financing by financial institutions
7.	01/08/2026	Add a new clause confirming that an Omnibus Operator is eligible to transfer margin-financed shares.

1. Overview

1.1 The scope of this document is to explain the procedures to be complied with by Clearing Members (CMs) intending to transfer share margin financing facility from the existing CM to a new CM.

1.2 The procedures for transfer of share margin financing facility can only be initiated by Clearing Members. Trading-only Members and Omnibus Operator must go through their Clearing members to submit requests.

1.3 Margin-financed securities may be transferred between a Margin Trading Accounts of the same client or and an Omnibus Account. For transfers involving an Omnibus Account, the Omnibus Account Operator shall be responsible for maintaining records of the underlying beneficial owner(s), related liabilities and compliance with applicable rules.

2. Terminologies used in this document

2.1 CM means a Clearing Member of Dubai Clear Company.

2.2 CTC means certified true copy.

2.3 MF means margin financing.

2.4 MFF means margin financing facility.

2.5 MFF Securities means the securities underlying the MFF to be transferred to the Transferee.

2.6 TM means a trading member of the Dubai Financial Market.

2.7 Transferor means the CM transferring the MFF to the new CM.

2.8 Transferee means the new CM taking over the MFF from the Transferor.

2.9 Liability sum means the value of the MFF to be paid by the Transferee to the Transferor for taking over the MFF securities.

2.10 Financial Institution (FI) means a bank, financial institution or company licensed or approved to conduct securities financing operations within the State.

2.11 Omnibus Account means an account for the clients of the entity that obtained the approval of Dubai CSD dealing in its name and for the account of its clients.

2.12 Omnibus Account Operator means a Licensed Body who opens and registers the Omnibus Account in his name at the Dubai CSD, manages and monitors the account operations on behalf of its Investors in Omnibus Account in its name and on their behalf.

3. Who Qualifies to Submit Requests

3.1 Request shall only be submitted by CMs. For TMs, the TM must go through its CM to complete the transfer request. For Financial Institution, the request must be submitted by the CM with whom FI has signed the tripartite agreement for providing MFF service

3.2 Dubai Clear Company will not accept requests directly from a TM or FI.

3.3 For transfers involving an Omnibus Account, the request may be submitted by the Omnibus Account Operator through its Clearing Member. The Omnibus Account Operator shall remain responsible for identifying the underlying client(s), maintaining records and assuming all obligations relating to the transferred margin-financed securities.

3.3.1 Dubai Clear shall not be required to verify whether the underlying beneficial owner of securities transferred to or from an Omnibus Account corresponds to the margin financing beneficiary. Such responsibility shall rest solely with the Omnibus Account Operator.

4. Submission of Requests by Transferor

The following are procedures to be complied with the Transferor:

4.1 Complete the request from attached herewith as Appendix 1.

4.2 Ensure that request form is:

4.2.1 Signed by:

4.2.1.1 MF investor or Omnibus Account Operator as the case may be;

4.2.1.2 Authorized signature of the Transferor as per records with Dubai Clear Company.

4.2.2 Completed with all necessary information.

4.2.3 Submitted to Dubai Clear Company by the cut-off times described in the section below.

4.3 Please note that Dubai Clear Company will only process the Transferor’s request if the Transferee’s completed request is also received by Dubai Clear Company, and same in order for processing.

5. Submission of Request by Transferee

The following are procedures to be complied with by the Transferee:

5.1 Complete the request from attached herewith as Appendix 2.

5.2 Ensure that the request form is:

5.2.1 Signed by

5.2.1.1 MF investor or Omnibus Account Operator as the case may be;

5.2.1.2 Authorized signatories of the Transferee as per records with Dubai Clear Company.

5.2.2 Completed with all necessary information

5.2.3 Accompanied by a CTC of the Transfer Financed Margin Agreement, which must be signed by Transferor, Transferee and MF investor/Omnibus Account Operator and attached with the request from submission. Dubai Clear Company will not process the request if a CTC of the agreement is not submitted to Dubai Clear Company.

5.2.4 Submitted to Dubai Clear Company by the cut-off times described in the section below.

5.3 The Transfer of Margin Trading Account Agreement must contain the following minimum information:

5.3.1 Name of Transferor and Transferee Trading Members;

5.3.2 Name of Margin Investor;

5.3.3 Total securities and liabilities value to be settled;

5.3.4 Signatures of Transferor and Transferee Trading Members and Margin Investor or Omnibus Account Operator as the case may be.

5.3.5 Any other clauses directed by Dubai Clear Company as the minimum requirements to be included in the Transfer of Margin Trading Account Agreement.

5.3.5.1 For margin financing provided by financial institutions (FIs), the following additional conditions apply:

5.3.5.1.1 The Transfer of Margin Financing Agreement must be duly signed by all parties involved, including the Client, the Clearing Members (Transferor and Transferee), and the relevant Financial Institution(s), if applicable.

5.4 Please note that Dubai Clear Company will only process the Transferee's request if the Transferor's Completed request is also received by Dubai Clear Company, and same is in order for processing.

5.5 Transferee must ensure that the liability sum is deposited to the Dubai Financial Market account with Emirates NBD bank IBAN # AE 200260000512063720939 and the Dubai Clear Company fees are deposited to the fee account with Emirates NBD bank (IBAN No. AE370260000412063720929) by the cut-off time.

5.6 Dubai Clear will undertake the settlement of funds related to Liability sum between Transferor and Transferee.

5.7 Dubai Clear will not be involved in the settlement of funds between the Clearing Members and Financial Institutions. Funds settlement under such arrangements must be handled directly between the parties concerned Clearing Members (Transferor and Transferee) and Financial Institutions.

5.8 Transferee should open MF account to receive the MFF Securities to be transferred from the Transferor.

5.9 Cut-off Time for Submission of Requests and Conditions for Dubai Clear Company to Complete transfer of MFF Both request from Transferor and Transferee must be received by 03:00 p.m. UAE time.

5.10 Both requests from Transferor and Transferee must be complete and in order. Dubai Clear Company would validate the transfer request and inform the Transferor and Transferee in case the request requirements are incomplete.

5.11 The Transferee must ensure that both the Liability Sum and Dubai Clear Company Fees have been deposited in the designated bank account of Dubai Clear Company.

5.12 The MFF Securities must be available under Owned status in the designated MF account of the Transferor for Dubai Clear Company to be placed under restriction. Failure to ensure this condition will result in Dubai Clear Company not processing both requests.

5.13 The total fees payable must be received in Dubai Clear Company's 's designated bank account. Please note that proof of transfer of fees is not acceptable for Dubai Clear Company to process the requests.

5.14 Submissions should be to Dubai Clear Company Clearing at: clearingandsettlement@dubaiclear.ae

6. Completion of process

6.1 Dubai Clear Company will take a maximum of 5 business days to complete the transfer of MFF Securities and liability sum from the time all conditions mentioned in Point 6 above are fulfilled.

7. Fees

7.1 The following is a summary of fees payable by the respective market participants:

Fee Type	To be paid by	Fee Amount
Transfer of MFF liability sum and MFF Securities	Either Transferor or Transferee	AED 26.25 inclusive of VAT (ie, AED25 + 5% VAT) per listed company

7.2 The Transferee must ensure that the Dubai Clear Company Fee and the Liability Sum have been credited into the designed Dubai Financial Market bank account.

7.3 Fees are paid by bank transfers and not by depositing in ATMs

8. Bulk Transfers

8.1 Where the transfer of MFF Securities per investors exceeds 6 different securities of listed companies or has many investors to be transferred, both the transferor and transferee may prepare the list of securities to be transferred in MS Excel as per the following format subject to condition in 9.2 below:

No.	Investor NIN	Investor Name	Transferor (CM) Name	Investor Margin A/C with transferor	Symbol	No. of Securities	Total liabilities	Transferee (CM) Name	Investor Margin A/C with transferee	fees

8.2 Condition for submitting MS Excel spreadsheet:

8.2.1 A printout of the MS Excel format must be signed by the authorized signatories and stamped by the Transferor or Transferee as the case may be.

8.2.2 Each investor in the MS Excel sheet must sign the Request forms.

9. Procedure for certifying true copies of supporting documents:

9.1 The following persons can certify true copy (CTC) of supporting documents:

9.1.1 Compliance Officer together with the Operations Manager.

*** END ***

Appendix 1 – Transferor’s Request Form format

[transferors-request-(tradingtrading-clearing-member)-to-transfer-securities-financed-by-margin (dubaiclear.ae)]

Appendix 2 – Transferee’s Request Form format

[transferees-request-(tradingtrading-clearing-member)-to-transfer-securities-financed-by-margin (dubaiclear.ae)]

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