

# DEWS

## PARTICIPATION AGREEMENT DEWS PLAN

EQUIOM (Isle of Man) LIMITED

and

[EMPLOYER]

Date:

**Equiom**



**THIS AGREEMENT** is made this \_\_\_\_\_ day of 20\_\_\_\_ (the “**Participation Agreement**”)

**BETWEEN**

- (1) **Equiom (Isle of Man) Limited** a company limited by shares incorporated in the Isle of Man under registered number 11582C whose registered office is at First Floor, Jubilee Buildings, Victoria Street, Douglas, Isle of Man IM1 2SH, and registered as a branch of a foreign company under the laws of the Dubai International Financial Centre (“**DIFC**”) under commercial license number 3166 operating from Unit GV-00-04-01-oF-06-9, Level 1, Gate Village Building 4, DIFC, Dubai, United Arab Emirates (the “**Trustee**”);
  
- (2) *<Employer Details>* (the “**Employer**”)

**WHEREAS**

- (A) The DIFC Employee Workplace Savings Plan (the “**DEWS Plan**”) was established by a Trust Deed (the “**Trust Deed**”) with Rules attached (the “**Rules**”) dated [.....] and made between the Supervisory Board of the DEWS Plan and the Trustee.
  
- (B) The Trustee remains the sole trustee of the DEWS Plan.
  
- (C) Under Clause 14.1 of the Trust Deed, an “Employer” may become a “Participating Employer” by entering into a deed with the trustee of the DEWS Plan for the time being covenanting to perform the obligations applicable to a Participating Employer under the Trust Deed and the Rules and to submit to all other terms of the DEWS Plan as they relate to Participating Employers.
  
- (D) The Employer is an “Employer” within the meaning set out in the Trust Deed, and wishes to be admitted into participation in the DEWS Plan with effect from [.....] (the “**Effective Date**”).

**NOW THIS DEED WITNESSES** as follows:

**1. Participation**

In accordance with Clause 14.1 of the Trust Deed, the Employer covenants with the Trustee with effect from the Effective Date:

- (a) to perform the obligations applicable to a Participating Employer under the Trust Deed and the Rules (as each may be from time to time amended under Clause 13 of the Trust Deed); and

(b) to submit to all other terms of the DEWS Plan as they relate to Participating Employers, including (without limitation): (i) the other provisions of the said Clause 14; (ii) Clause 4 of the Trust Deed and Rule 5 (contributions); and (iii) the operation of Clause 13 (Amendment and Clause 15 (Termination)).

## **2. Benefits**

- 2.1 Employees in the service of the Employer shall become Members of the DEWS Plan in accordance with Rule 3 (Membership) on the bases set out in Clause 2.2 below.
- 2.2 Employees shall accrue benefits on the basis set out in the Rules to any extent varied in the Benefits Annex.

## **3. Definitions and Interpretation**

- 3.1 The terms and expressions defined in the Trust Deed and the Rules and not otherwise defined in this Deed shall have the same meaning in this Deed unless the context specifically requires otherwise, save that “the Benefits Annex” shall mean any separate Annex to this Participation Agreement agreed between the Trustee and the Employer as an Annex hereto, or any stage thereafter with reference to being an Annex to this Participation Agreement.
- 3.2 The headings in this Participation Agreement do not affect its interpretation.

## **4. Counterparts**

This Participation Agreement may be executed in any number of counterparts each of which when so executed and delivered shall be an original.

## **5. Choice of Law and Jurisdiction**

Clause 16 of the Trust Deed (Governing Law and Jurisdiction) applies to this Deed as to the Trust Deed and the Rules.

**IN WITNESS WHEREOF** this Participation Agreement is executed as a deed by the parties hereto the day and year first above written.

**SIGNED AND DELIVERED** as a deed )  
for and on behalf of **EQUIOM (ISLE** )  
**OF MAN) LIMITED** )

.....  
AUTHORISED SIGNATORY

.....  
AUTHORISED SIGNATORY

**SIGNED AND DELIVERED** as a deed )  
by **EMPLOYER** )  
)

.....  
AUTHORISED SIGNATORY

.....  
AUTHORISED SIGNATORY