

[REDACTED]  
[REDACTED]  
Address: Dubai Tower, UAE  
P.O. Box [REDACTED] Dubai, UAE.

Date: 19-08-2018.

ATTN: [REDACTED]

CC: [REDACTED].

It has come to our notice that [REDACTED] did not comply with our directives through [REDACTED] on revenue collection as a laid down policy of the Dubai Government.

The Value-Added tax charged on the transaction closed between [REDACTED] [REDACTED] was ignored and we have hereby ordered the [REDACTED] Bank to immediately put a stop on the funds that was set on transit from [REDACTED] account yesterday through the [REDACTED] Islamic Bank. [REDACTED] has failed to pay their tax thereby denying Dubai Government of all the funds in form of Value Added Taxes (VATS).

You are aware that this is a huge offence punishable under the section 9 subsection 21 of the Revenue Acts 2018. We hereby give a direct order to [REDACTED] Bank to stop or recall transfer worth Twelve Million United States Dollars (US\$ 12,000,000.00) going to [REDACTED] into account number 4010316661 made on behalf of beneficiary [REDACTED] and will be held in the bank treasury until all clearance is obtained.

Breakdown: 0.4% investment tax of \$ 12,000,000.00 USD = \$ 48,000.00 USD, 0.1% VAT on invest tax = \$ 12,000.00 USD

As matter of urgency, we request the beneficiary to make the tax payment and obtain tax clearance documents providing evidence of tax payment. We advise the beneficiary to discuss with ([REDACTED]) as a residence company to educate them on method of this tax payment which cost the sum of US\$ 60,000.00 USD. This is a new policy for all international transaction which has taken effect from 15<sup>th</sup> of August, 2018 as everything bought in the UAE or business transactions must all pay tax to the Government, the system for the tax return is yet to be implemented.

In order to improve such coordination and cooperation, the funds beneficiary will have to provide the following fee to meet up with the standards and regulation:

On receipt of the fees, we will give the [REDACTED] Bank the authorization to release the \$ 12,000,000.00 USD sent from [REDACTED] to [REDACTED] Bank Panama which is currently on hold till all documents and fees are provided.

The sending bank ([REDACTED] Bank [REDACTED] Bank) is therefore directed to immediately notify the concerned person to pay his/her Tax to the amount of Sixty Thousand dollars and (US\$ 60,000.00) only to [REDACTED] Office through our collection agent within the next seven days.

A (7) working days ultimatum to provide the Valued Added Tax Fee as stated above or we shall have the funds suspended and returned to the [REDACTED] Treasury and further suspend you from doing any form of business in the Middle Eastern Region.

A handwritten signature in black ink, appearing to be 'M. Ch' or similar, written over a horizontal line.

Yours faithfully,

[REDACTED]  
Director General of [REDACTED] Compliance  
[REDACTED]