NATIONAL IN-COUNTRY VALUE

(ICV Profile)





















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ARC Associates is a group of certified Chartered Accountants and Accounting Executives with more than 35 years of expertise in Audit, Accounting, Financial Consultancy and Advisory services. Our firm was incorporated in the year 2014, with the core ideology of introducing highly qualified, experienced and well-known financial experts to our clients.

Our firm is honoured to be one of the top-ranked and fast-growing networks of professional auditing and accounting firms in the UAE. Through our strong presence in Abu Dhabi, Dubai, Sharjah and all over the UAE, we are dedicated to provide exceptional service quality to our clients. Our experienced team, of which structured from a unique combination of locals and expats, is competent to operate and cover various areas related to auditing & accounting, deliver creative solutions, offer exclusive VAT training sessions, perform services covering all aspects of VAT, conduct business advisory and many more based on your requirements.

We believe that credibility is crucial in prokiding proactive services in various areas like finance and consultancy, auditing, internal auditing, court-expert services within the UAE and around the globe. Our talented, dedicated and friendly team with years of distinguished experience are the key to our success in turning our vision to reality.



AUDIT & ASSURANCE

- Statutory Audit
- National In-Country Value (ICV) Certificate
- Stock Audit
- Audit Remediation
- Audit Readiness
- Asset & Transaction Tracing
- Accounting Closure Assistance
- Management & Compilation Reporting
- Quarterly Review Reporting

TAXATION

- VAT Compliance
- VAT Health Check
- Tax Agency Services
- Transaction Advisory on VAT
- Assistancein FTA Audit
- VAT Refunds
- Excise Compliance
- Assistance in Customs Health Check
- Economic Substance Review & Compliance
- Country by Country Reporting

RISK ADVISORY

- Internal Audit
- Standard Operating Procedures
- Investigation Fraud & Forensic Audit
- Internal Controls Over Financial Reporting (ICOFR)
- Consolidation and Reporting
- Enterprise Risk Management
- Anti Money Laundering (AML)
- Business Continuity
- Accounting Review & Reconciliation



MERGERS & ACQUISITION

- Financial, Tax, Technology & Legal Due Diligence
- Business Restructuring
- Transaction Valuation
- JV / Share Purchase & Subscription Agreement
- Working Capital Management
- IPO & Capital Markets
- Deal Sourcing / Partner Search
- Fraud Recovery & Settlements
- Post Merger Integration

LEGAL ADVISORY

- Contract Management
- Legal Structuring
- Government Licensing
- Business Set up/ PRO-Services
- Liquidation
- HR & Payroll Advisory
- Corporate Secretarial Services
- Counsel Assistance
- Intellectual Property, Patent & TM
- Cross Border Advisory

STRATEGY & TRANNSFORMATION

- Strategic Review
- Change Management
- Organizational Transformation
- Market Entry
- Cross Border Expansion
- Feasibility Studies
- Process Improvement
- HR Strategy & Organizational Development
- Digital Transformation Strategy

FORENNSIC AUDIT

- Forensic & Fraud
- Police Case Audit
- Criminal Dispute
- Civil Dispute
- Real Estate Dispute
- . Islamic Finance Dispute
- Banking & Finance 5 Dispute
- Partnership Dispute

ABOUT NATIONAL IN-COUNTRY VALUE (ICV) PROGRAM

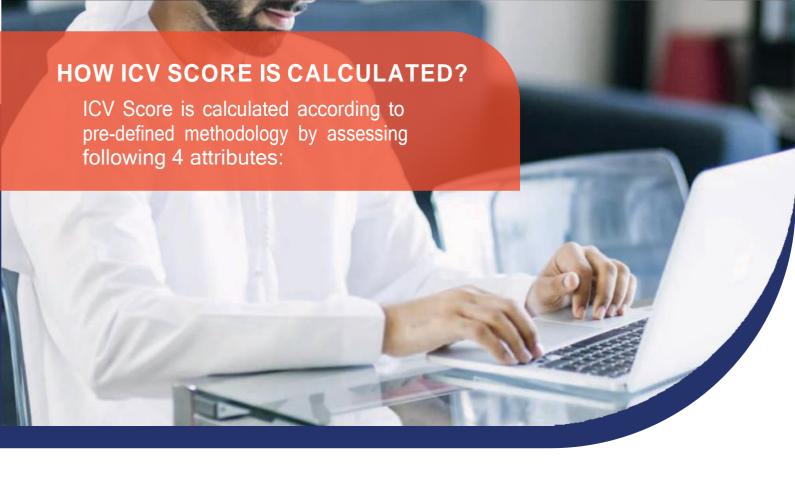


WHAT IS THE NATIONAL IN-COUNTRY VALUE (ICV) PROGRAM?

The National In-Country Value (ICV) program was first launched and implemented by ADNOC to evaluate its supplier's contribution in the UAE economy. Due to its effectiveness in opening new opportunities to suppliers who are positively impacting the local economy, governmental and semi- governmental entities have started adopting this program since 2019 gradually. In September 2021, and after the launch of the -10year Industrial Strategy "Operation 300bn" by His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of UAE and Ruler of Dubai, the program grew wider. Ministry of Industry and Advanced Technology (MOIAT) and Ministry of Finance started implementing the National In-Country Value (ICV) Program on all federal government procuremen the UAE.

"Our mission is to double our success, increase the National In-Country Value (ICV) and build an export ecosystem that enhances the global competitiveness of local products"

His Highness Sheikh Mohammed bin Rashid Al Maktoum





MANUFACTURIG COST & THIRD PARTY SPENT

50%

MANUFACTURERS

Manufacturing cost incured in UAE +Emirati Cost 60% Expat Cost

Total Cost

SERVICEPROVIDERS

(Value of Purchase x ICV of supplier) +Emirati Cost+ 60% of Expat Cost

Total Cost



INVESTMENT

25%

BASIC 10%

NetBook Value of Assets in UAE NetBook Value of Total Assets TOP UP 15 %

AED,Million 5 to 50 5% AED,Million 51 to 100 AED,Million 101 to 150 5%



EMIRATIZATION

15%

BASIC 2%

Up to AED 200K Salary Training enefits& donations to governmental universities & Sondog Al Watan

TOP UP 13 %

Above AED 200K to 20M Salary, Training, benefits & donations to governmental universities & Sondoq Al Watan



EXPATRIATE CONTRIBUTION

10%

1 to 5 Employees 1 to %3 6 to 50 Employees 4 to 6 % 51 to 200 Employees 7 to 9 % above 200 Employees 10 %



BONUS

5%

Total Revenue from outside UAE + Total Annual Revenue (Excluding Re-exports)

No. of Emiratis

100

Growthin NBV
Original NBV

ICV CERTIFICATION PROCESS

Filling Template and Providing Information

The client has to fill the 'ICV Supplier Submission Template' provided by MoIAT based on the guidelines and using latest audited financial statements.*

Performing Agreed Upon Procedures

ARC will perform the checking based on standard Agreed Upon Procedures prescribed by MoIAT on the submission.

Improvement Plan and Re-certification

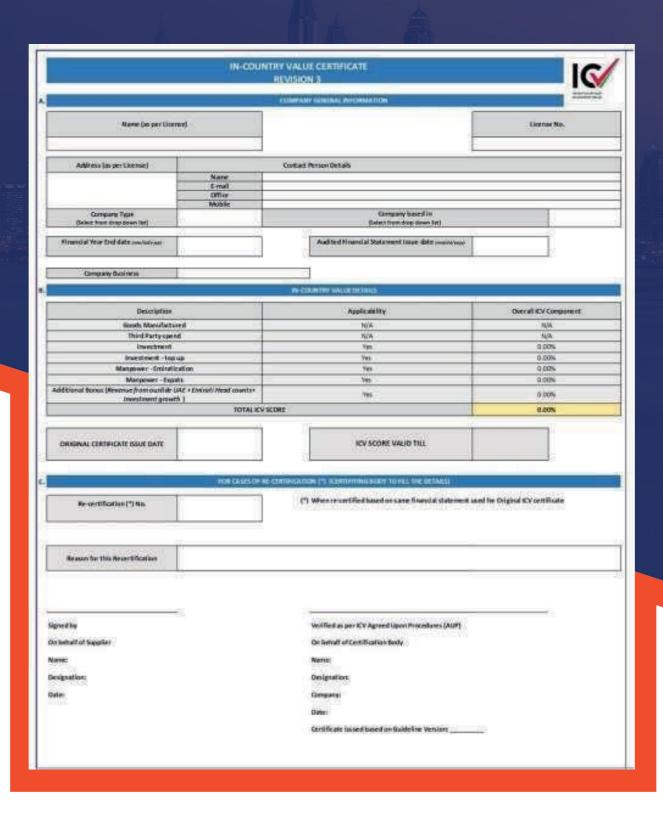
** Based on client's requirement, ARC can provide the advisory services on ICV improvement plan along with re-certification of originally issued National ICV Certificate.

Certification

ARC will share the draft copy with management and thereafter with ICV committee and post approval, supplier form will be sign and stamped by ARC and certificate will be issued

- * From initiation stage of certification process, ARC will guide you in accurately filling the ICV template, sharing the information and update you with the recent clarifications from ICV committee.
- ** Re-certification using same year financial statement can be done in cases such as receipt of additional National ICV Certificates from vendors or additional information.

SAMPLE - PHYSICAL ICV CERTIFICATE



SAMPLE - SYSTEM GENERATED ICV CERTIFICATE



IN-COUNTRY VALUE CERTIFICATE

Certificate ID: Issue Date: Valid Until:

Company General Information

License No.:

Company Type:

Financial Year End Date:

Company based in:

Company Business:

For Cases of Re-Certification

Re-Certification (*) No.:

Reason for this Re-Certification

Signed By Verified as per ICV Agreed Upon Procedures (AUP)

Name: Name:

Designation: Designation:

Company:

Certificate Issued Based on ICV Version: 3.0



- Although obtaining the National ICV Certificate isn't mandatory, it reflects the well-established position of you company in its contribution to the UAE's economy. Companies applying to government and semi-government procurements will have a benefit over their competitors. During the tender evaluation process, bidders will be requested to declare their National ICV certificate score. Those without an National ICV certificate will be granted a default 0/- as their ICV score. Therefore, lower their chances in winning the tender
- Nonetheless, companies who are not interested in bidding with government or semi- government entities may also benefit from getting an National ICV certificate. Due to its unique position in enhancing the UAE economic, the National ICV Certificate has been designed on a ripple effect basis in order to strengthen the local supply chains. Companies obtaining this certificate will witness an increase in demand as they will be approached by the big firms to become their vendors. This is directly linked to the National ICV Certificate they will obtain as it will add value to the customer's ICV score.



GOVERNMENT ENTITIES



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