



الأمانة العامة للمجلس التنفيذي  
GENERAL SECRETARIAT OF THE  
EXECUTIVE COUNCIL

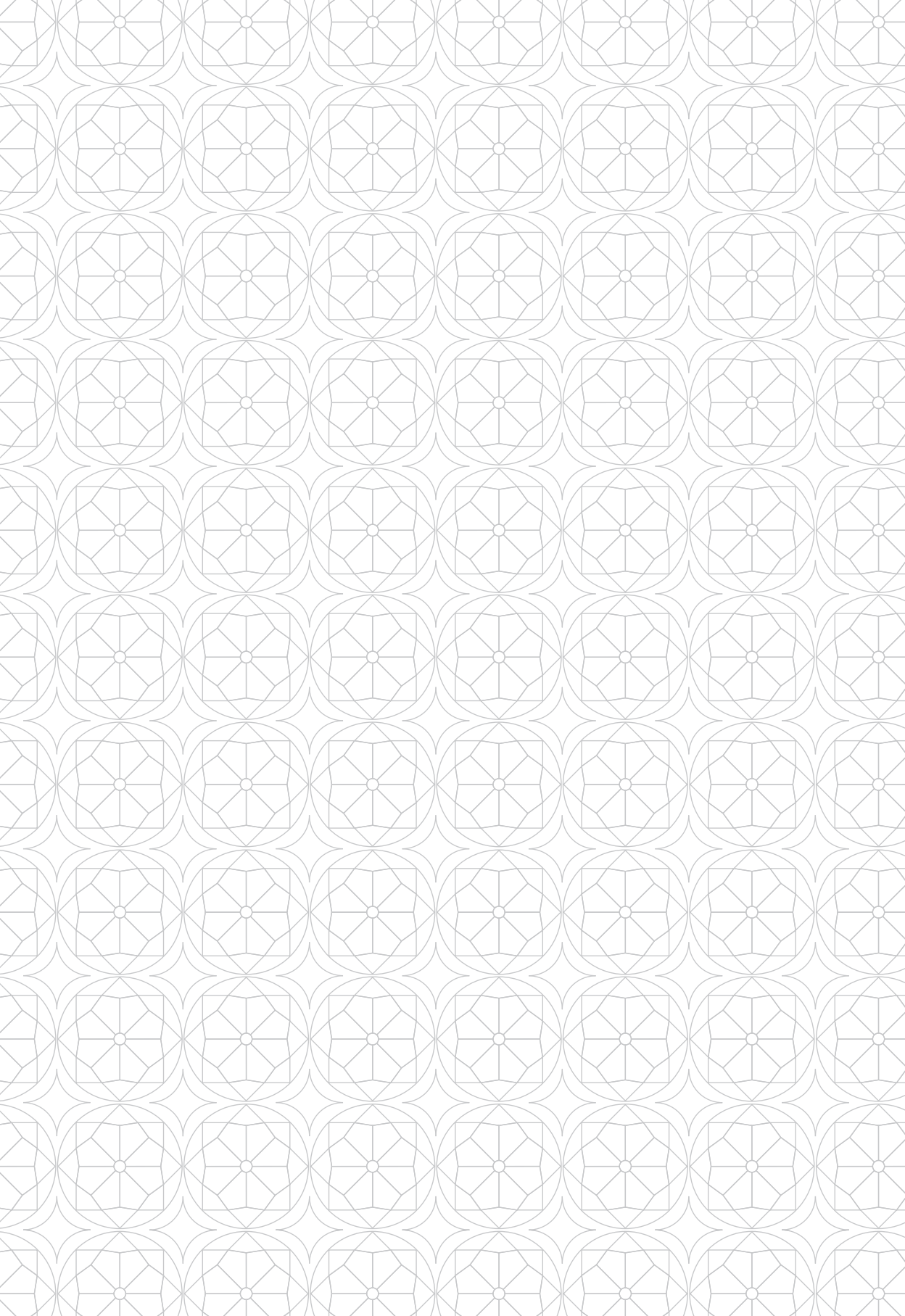
# The Official Gazette

30 September 2021 - The Ninth Edition

# The Official Gazette

The Ninth Edition - The Fiftieth Year

Contents	Pages
<b>Laws</b>	
Law No. (9) of 2021 Concerning the Amendment of Some Provisions of Law No. (21) of 2018 Concerning the Reorganisation of the National Drilling Company “Public Joint Stock Company”.	5
Law No. (10) of 2021 Concerning the Governance of Family-Owned Companies in the Emirate of Abu Dhabi.	7
Law No. (11) of 2021 concerning the Reorganisation of Al Ain Farms for Livestock Production.	14
<b>Crown Prince Chairman of the Executive Council Resolutions</b>	
Chairman of the Executive Council Resolution No. (27) of 2021 Concerning the Reformation of the Board of Directors of Abu Dhabi Sports Council.	19
<b>Executive Council Resolutions</b>	
Executive Council Resolution No. (172) of 2021 concerning the Appointment of the Director- General for Investment Affairs at Abu Dhabi Pension Fund.	23
Executive Council Resolution No. (174) of 2021 The Table of Permits and Promotional Advertisements Fees.	24



# Laws



Law No. (9) of 2021  
Concerning the Amendment of Some Provisions of  
Law No. (21) of 2018  
Concerning the Reorganisation of the National  
Drilling Company  
“Public Joint Stock Company”

**We, Khalifa bin Zayed Al Nahyan, Ruler of Abu Dhabi**

Having reviewed:

- Law No. (1) of 1974 concerning the reorganisation of the Governmental body in the Emirate of Abu Dhabi and its amendments;
- Law No. (2) of 1971 concerning the National Advisory Council and its amendments;
- Law No. (7) of 1971 concerning the establishment of Abu Dhabi National Oil Company and its amendments;
- Law No. (4) of 1976 concerning the Ownership of Gas by the Emirate of Abu Dhabi and its amendments;
- Law No. (8) of 1978 concerning the Preservation of Petroleum Resources;
- Law No. (21) of 2018 concerning the Reorganisation of the National Drilling Company “Public Joint Stock Company”;
- Law No. (24) of 2020 concerning the Supreme Council for Financial and Economic Affairs;
- Federal Law No. (2) of 2015 concerning Commercial Companies and its amendments; and
- Based on what was presented to and approved by the Executive Council,

Issued the following Law:

Article (1)

Article (7) of the aforesaid Law No. (21) of 2018 shall be replaced by the following:

Article (7):

- The capital of the Company was set at (1,600,000,000) one billion six hundred million Dirhams and the Company’s Articles of Association shall

specify the number of shares and their par value.

- The shares shall be indivisible.
- The Company's capital may be increased or decreased as specified by its Articles of Association.

#### Article (2)

Any provision contrary to the provisions of this Law shall be repealed

#### Article (3)

This Law shall be effective from the date of its issuance and published in the Official Gazette.

**Khalifa bin Zayed Al Nahyan**  
**Ruler of Abu Dhabi**

Issued by us in Abu Dhabi  
On: 29 September 2021  
Corresponding to: 22 Safar 1443 Hijri

# Law No. (10) of 2021 Concerning the Governance of Family-Owned Companies in the Emirate of Abu Dhabi

## **We, Khalifa bin Zayed Al Nahyan, Ruler of Abu Dhabi**

Having reviewed:

- Law No. (1) of 1974 concerning the reorganisation of the Governmental body in the Emirate of Abu Dhabi and its amendments;
  - Law No. (2) of 1971 concerning the National Advisory Council and its amendments;
  - Law No. (7) of 2018 concerning the reorganisation of the Department of Economic Development;
  - Federal Law No. (2) of 2015 concerning Commercial Companies and its amendments;
  - Federal Law No. (5) of 2018 concerning Endowment;
  - Chairman of the Executive Council Resolution No. (22) of 2018 concerning the Additional Competencies of the Department of Economic Development; and
  - Based on what was presented to and approved by the Executive Council,
- Issued the following Law:

### Article (1)

In the implementation of the provisions of this Law, the following words and phrases shall have the meanings corresponding thereto, unless the context requires otherwise:

Department	: The Department of Economic Development.
Family	: The Spouse and blood or descent relatives up to the fourth degree.
Founder	: Whoever founded the company or participated in its foundation for the first time.



Beneficiary	: A natural or legal person who is not a partner and may be from outside the Family and specified according to the resolutions issued annually by the Company as stipulated in Article (4) of this Law.
Shares or Stocks with Double Vote	: The shares or stocks whose owner's votes are counted as double in the meetings of the General Assembly and are not counted as double for the purposes of fulfilling the quorum of the meeting.
Preference Shares	: The shares that give their owner certain advantages agreed upon by the partners in the Memorandum of Association, such as obtaining a percentage of the company's profits before distributing the rest to all shares, or as obtaining a number of votes that exceed that prescribed for ordinary shares.
Endowment Family-owned Company	: A Family-owned company that allocates part of its profits for charitable purposes by endowing its assets in whole or in part for such purposes.
Endowment Administrator	: The person appointed by the Endowment Family-owned Company to carry out specific administrative works and who is licensed under the aforesaid Federal Law No. (5) of 2018.

## Article (2)

### Scope of Implementation

The provisions of this Law shall apply to the company at the request of all its owners, Founders or Family members owning such company that takes one of the forms stipulated in the aforesaid Federal Law No. (2) of 2015, whether it was uprunning at the time this Law is effective or it was established afterwards, based on a request submitted by them to the Department.

## Article (3)

### Family-Owned Company

a. The company shall be considered a Family-owned company, whatever its

legal form, in any of the following cases:

1. The members of one Family own the entire capital of the company.
  2. The members of one Family own a company that is owned by several legal persons wholly owned by the members of such Family.
  3. The Founder alone owns the one-person company, and he allocates all or some of its benefits to his Family members.
  4. The Family owns the majority of the company's capital or retains the majority of the votes in the event where partners from outside the Family are included therein to the extent stipulated in this Law.
  5. The Family-owned company allocates a portion of its profits to the Beneficiaries, according to what is decided by the Founders or the company's regulations.
- b. The Family-owned company shall be established, or its status adjusted to comply with this Law in accordance with its memoranda and articles of association and their annexes in accordance with the provisions of the aforesaid Federal Law No. (2) of 2015 and the rules and regulations governing the economic activities in the Emirate of Abu Dhabi.

#### Article (4)

##### Distribution of Profits

- a. The Founders shall specify in the Family-owned company's memorandum of association the aspects of distributing profits to the heirs or Beneficiaries, whether by name or by degree of kinship, and their descendants, up to a maximum of 30% of the company's net profits. Such percentage may be increased with the approval of the General Assembly.
- b. Beneficiaries shall be entitled to profits, whether periodically or once, according to the approval of the General Assembly and upon the recommendation of the Board of Directors. The Beneficiaries, their legal guardians, or their heirs shall not be considered partners in the Family-owned company, they shall not exercise any right to vote and they have no rights in the company except to benefit from the profits according to the will of the Founders or the General Assembly, unless they replace the Founders by inheritance or by any other means of ownership.
- c. The Founders or their substitutes shall have the right to amend the aspects

of profit distribution and the names of the Beneficiaries by virtue of a resolution issued by the General Assembly or in accordance with what is stipulated in the memorandum of association.

#### Article (5)

##### Privileges and Advantages of Family-Owned Company

- a. The Founders shall have the right to stipulate in the memorandum of association that it is prohibited to sell shares or stocks to any natural or legal person outside the Family, or to specify the degree of kinship that allows the trading of shares and stocks, while prohibiting this sale or disposal in the event where the percentage of ownership from outside the Family exceeds 40% of the shares or stocks.
- b. The Founders shall have the right to issue their own Shares or Stocks with Double Vote, and this privilege shall be transferred with the share or stock in case of inheritance.
- c. If the Family-owned company takes the form of a public or private joint stock company, it may issue Preference Shares without voting rights or redeemable shares pursuant to a General Assembly resolution by a majority of 75% of its capital. The same resolution shall specify the privileges of these shares concerning the distribution of profits.

#### Article (6)

##### Introducing Partners from outside the Family

- With the exception of general partnership companies, the Family-owned company may, according to a General Assembly resolution, sell part of its capital to partners outside the Family or increase the company's capital by introducing new partners and selling new shares or stocks according to the following:
  - a. The provisions of pre-emption rights reserved for the partners shall apply in accordance with the legal form of the company, and the provisions of the strategic partner's contribution to joint stock companies shall apply, provided that in all cases, the percentage of ownership of partners outside the Family shall not exceed 40% of the total company's capital.

- b. The Family-owned company may issue non-voting Preference Shares to the Beneficiaries and transfer them to partners before starting the procedures for introducing partners from outside the Family.
- No partner may dispose of his share to a person outside the Family outside the framework of the preceding paragraph of this Article except with the consent of all the partners. In the event where a person outside the Family owns shares or stocks in the company for any reason, the company shall have the right to exercise the right to redeem those shares at the fair market value.

#### Article (7)

The Family-owned company shall lose its characteristics and privileges derived from this Law if the share of new partners from outside the Family exceeds forty percent (40%). Similarly, the Shares with Double Vote shall lose their privileges and the Preference Shares shall be transformed into ordinary shares or debts owed by the company that are due immediately, provided that its capital is reduced by the amount of the Preference Shares that have been removed.

#### Article (8)

Management of the Company through the Endowment Administrator

- A Family-owned company whose property is subject to lineage endowment under the aforesaid Federal Law No. (5) of 2018, shall have the right to appoint one or several Endowment Administrators.
- The Endowment Administrator shall have the authority to participate in the control or management in accordance with the appointment resolution and he shall be considered as a non-executive Board member.

#### Article (9)

- All material elements of the Family-owned company's capital shall be evaluated according to an evaluation report issued by an auditor within one year of its establishment or endowment of its properties in the event where the capital includes a charitable or lineage endowment. This report shall be registered with the property list at the Department as an annex to the memorandum of association.

- Any new endowment or increase of an endowment shall be considered an amendment to the company's capital and shall be declared to the Department.

#### Article (10)

##### General Assembly

The provisions of the General Assembly stated in the aforesaid Federal Law No. (2) of 2015 shall apply according to the company's legal form, taking the following into consideration:

- a. In the event of Preference Shares, they shall not be calculated for the purposes of convening the General Assembly or achieving its quorum.
- b. In the event of Shares with Double Votes, the votes of their owners when voting in the General Assembly shall be doubled and counted once for the purpose of convening the General Assembly or achieving its quorum.
- c. The Beneficiaries among the heirs shall become partners upon the death of their legator in accordance with Article (12) of this Law and the shares or stocks shall not lose any of their privileges upon transfer by inheritance.

#### Article (11)

##### Mortgage and Prohibited Activities

- It shall not be permissible to mortgage the assets of the Family-owned company or to place any additional burdens in kind on these assets, which may lead to their forcible expropriation. However, the proceeds of shares and stocks may be mortgaged.
- The Founders shall have the right to ban or limit types of activities to certain categories, and this condition cannot be modified for a period of 10 years after the death of the last founding partner or by consensus of the Founders.

#### Article (12)

##### Replacement of the Legator by the Heirs

- The partners shall be granted a period of one year to adjust the situation after the death of one of the founding partners to transfer his shares to

his heirs, or by converting to a private or public joint stock company in case the number of partners outside the Family exceeds the maximum permissible limit. This period may be extended by a resolution issued by the Chairman of the Department based on a justified request.

- In the event of failure in applying this Article, the first living founding partner whose name is mentioned in the memorandum of association shall be considered the representative of these heirs.

#### Article (13)

##### Liquidation

The Founders may include in the memorandum of association the method of liquidation in the event where the term of the company is specified and the assets are redistributed, provided that in the event of stipulating in-kind liquidation, the ownership of shares and stocks by non-nationals, which will be liquidated, does not lead to granting them any real estate or in-kind benefits that shall not be granted to foreigners under the applicable laws.

#### Article (14)

The Chairman of the Department shall issue the regulations, rules and circulars necessary for the implementation of the provisions of this Law.

#### Article (15)

This Law shall be published in the Official Gazette and be effective from the date of its publication.

**Khalifa bin Zayed Al Nahyan**

**Ruler of Abu Dhabi**

Issued by us in Abu Dhabi  
On: 29 September 2021  
Corresponding to: 22 Safar 1443 Hijri

# Law No. (11) of 2021 concerning the Reorganisation of Al Ain Farms for Livestock Production

## **We, Khalifa bin Zayed Al Nahyan, Ruler of Abu Dhabi**

Having reviewed:

- Law No. (1) of 1974 concerning the reorganisation of the Governmental body in the Emirate of Abu Dhabi and its amendments;
- Law No. (2) of 1971 concerning the National Advisory Council and its amendments;
- Law No. (5) of 1996 concerning Al Ain Farms for Livestock Production and its amendments;
- Federal Law No. (5) of 1975 concerning the Commercial Register;
- Federal Law No. (2) of 2015 concerning Commercial Companies and its amendments; and
- Based on what was presented to and approved by the Executive Council,

Issued the following Law:

### Article (1)

The procedures to amend the legal form of Al Ain Farms for Livestock Production, regulated under the aforesaid Law No. (5) of 1996, shall be applied to convert it to one of the forms of the companies set forth in the aforesaid Federal Law No. (2) of 2015.

### Article (2)

The provisions of this Law shall not prejudice any licences, permits, exceptions or approvals issued by the federal and local governmental entities in the State to Al Ain Farms for Livestock Production on the date of issuance of this Law, and such licences, permits, exceptions and approvals shall remain valid following the enforcement of the provisions of this Law.

#### Article (3)

- Amending the legal form of Al Ain Farms for Livestock Production shall not prejudice any of its rights or obligations towards third parties.
- The new company shall be the legal successor to Al Ain Farms for Livestock Production as of the date of its registration in the Commercial Register.

#### Article (4)

The regulations, by-laws and resolutions in force at Al Ain Farms for Livestock Production shall remain effective until the issuance of the regulations, rules and resolutions of the new company.

#### Article (5)

- The aforesaid Law No. (5) of 1996 shall be repealed with effect from the date of registration of the new company in the Commercial Register.
- Any provision contrary to the provisions of this Law shall be repealed.

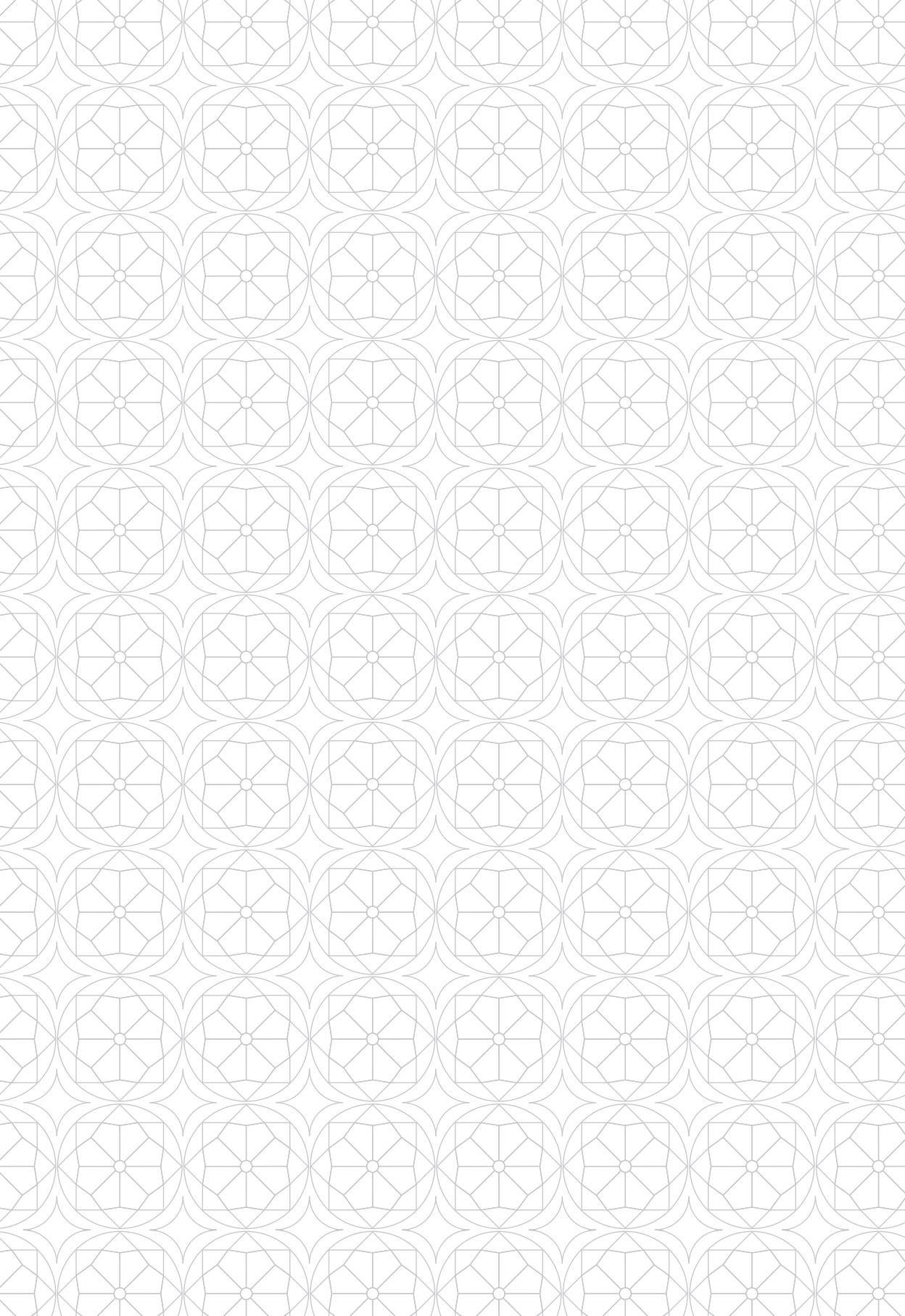
#### Article (6)

This Law shall be published in the Official Gazette and be effective from the date of its publication.

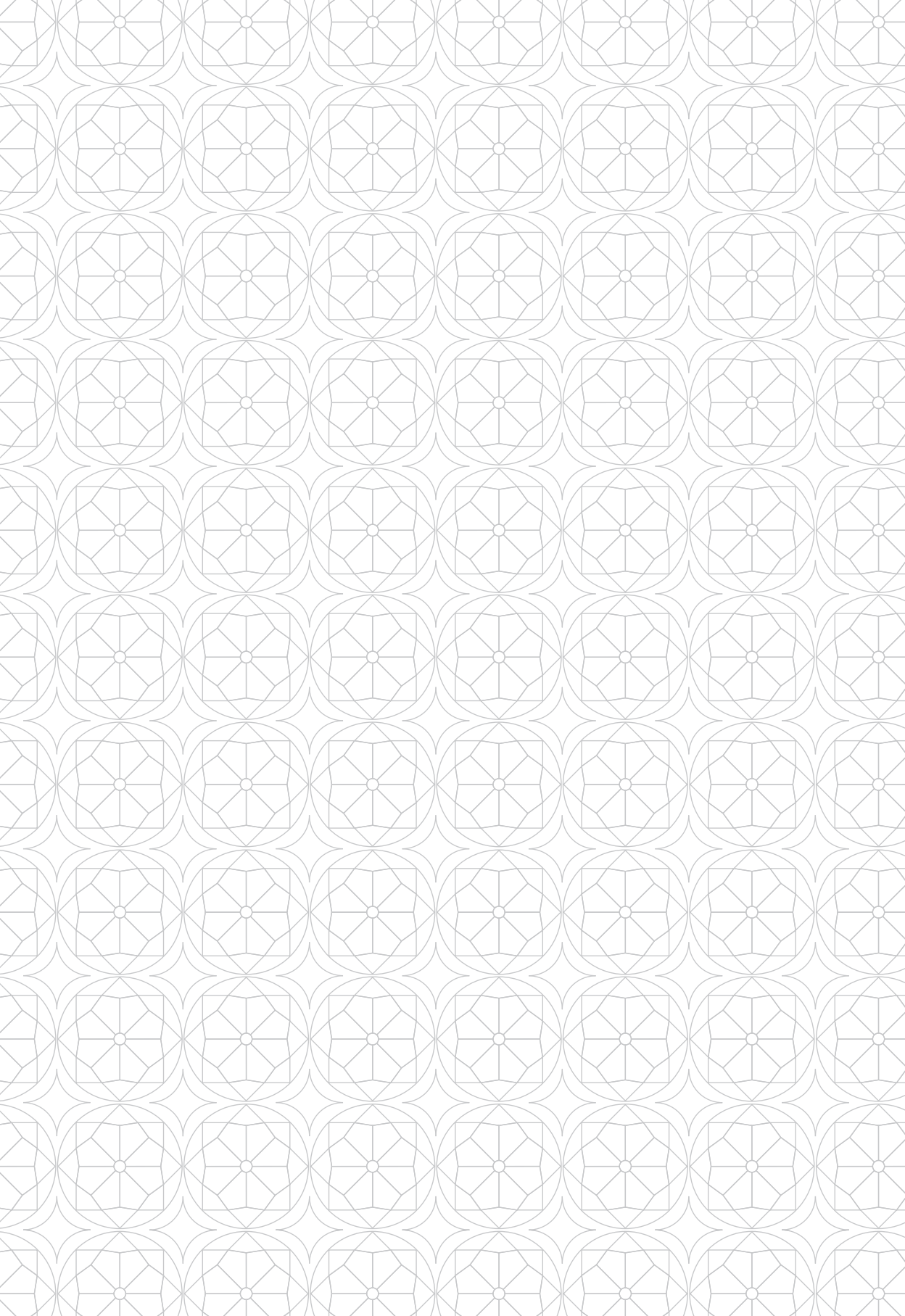
**Khalifa bin Zayed Al Nahyan**  
**Ruler of Abu Dhabi**

Issued by us in Abu Dhabi  
On: 29 September 2021  
Corresponding to: 22 Safar 1443 Hijri





# Crown Prince Chairman of the Executive Council Resolutions



Chairman of the Executive Council Resolution  
No. (27) of 2021  
Concerning the Reformation of the Board of Directors  
of Abu Dhabi Sports Council

**We, Mohamed bin Zayed Al Nahyan, Crown Prince, Chairman of the Executive Council,**

Having reviewed:

- Law No. (1) of 1974 concerning the Reorganisation of the Governmental Body in the Emirate of Abu Dhabi and its amendments;
- Law No. (4) of 2011 concerning the Establishment of Abu Dhabi Sports Council;
- Chairman of the Executive Council Resolution No. (31) of 2019 concerning the reformation of the Board of Directors of Abu Dhabi Sports Council; and
- Based on what was presented to and approved by the Executive Council,

Issued the following Resolution:

Article (1)

The Board of Directors of Abu Dhabi Sports Council shall be reformed under the chairmanship of His Highness Sheikh Nahyan bin Zayed Al Nahyan and the membership of their Excellencies:

1. Mohammed Thani Murshed Al Rumaithi, Vice-Chairman
2. Dr. Jamal Mohammed Obaid Mohammed Al-Kaabi.
3. Saif Badr Haji Sultan Al-Qubaisi.
4. Mohammed Khalifa Mohammed Hassan Al-Nuaimi.
5. Dr. Omniyat Mohammed Jasim Budheish Al-Hajeri.
6. Muslem Salem Hassan Al Amri.

Article (2)

The membership term of the Board shall be two renewable years.

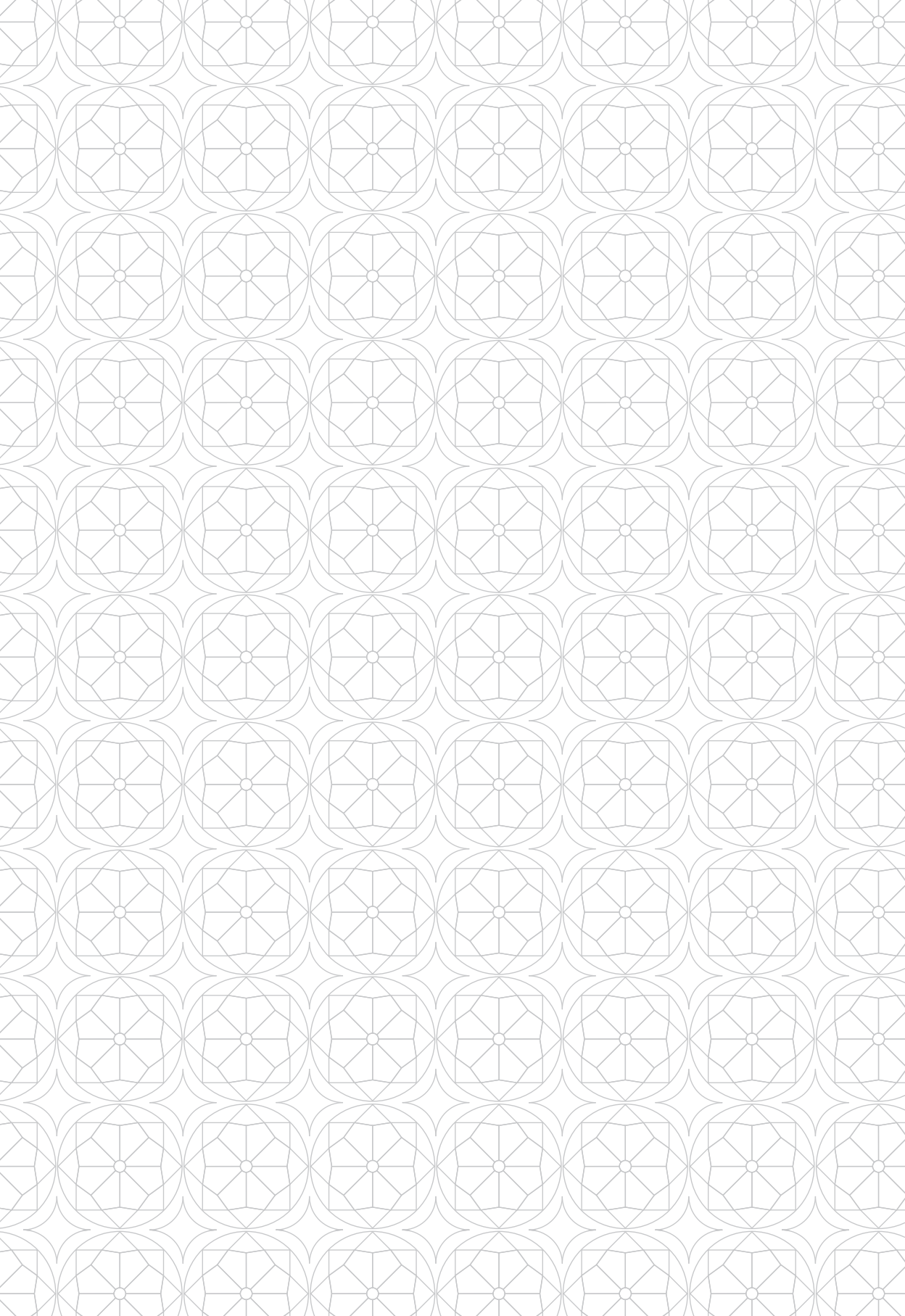
Article (3)

This Resolution shall be effective from the date of its issuance and published in the Official Gazette.

**Mohamed bin Zayed Al Nahyan**  
**Crown Prince**  
**Chairman of the Executive Council**

Issued by us in Abu Dhabi  
On: 29 September 2021  
Corresponding to: 22 Safar 1443 Hijri

# Executive Council Resolutions



Executive Council Resolution  
No. (172) of 2021  
concerning the Appointment of the Director- General  
for Investment Affairs at Abu Dhabi Pension Fund

The Executive Council has decided the following:

His Excellency Khalifa Sultan Ahmed Al Suwaidi shall be appointed as the Director-General for Investment Affairs at Abu Dhabi Pension Fund.

**Dr. Mohammed Rashid Al Hamli**  
**Secretary-General**

Issuance Date: 21 September 2021  
Corresponding to: 14 Saffar 1443 Hijri



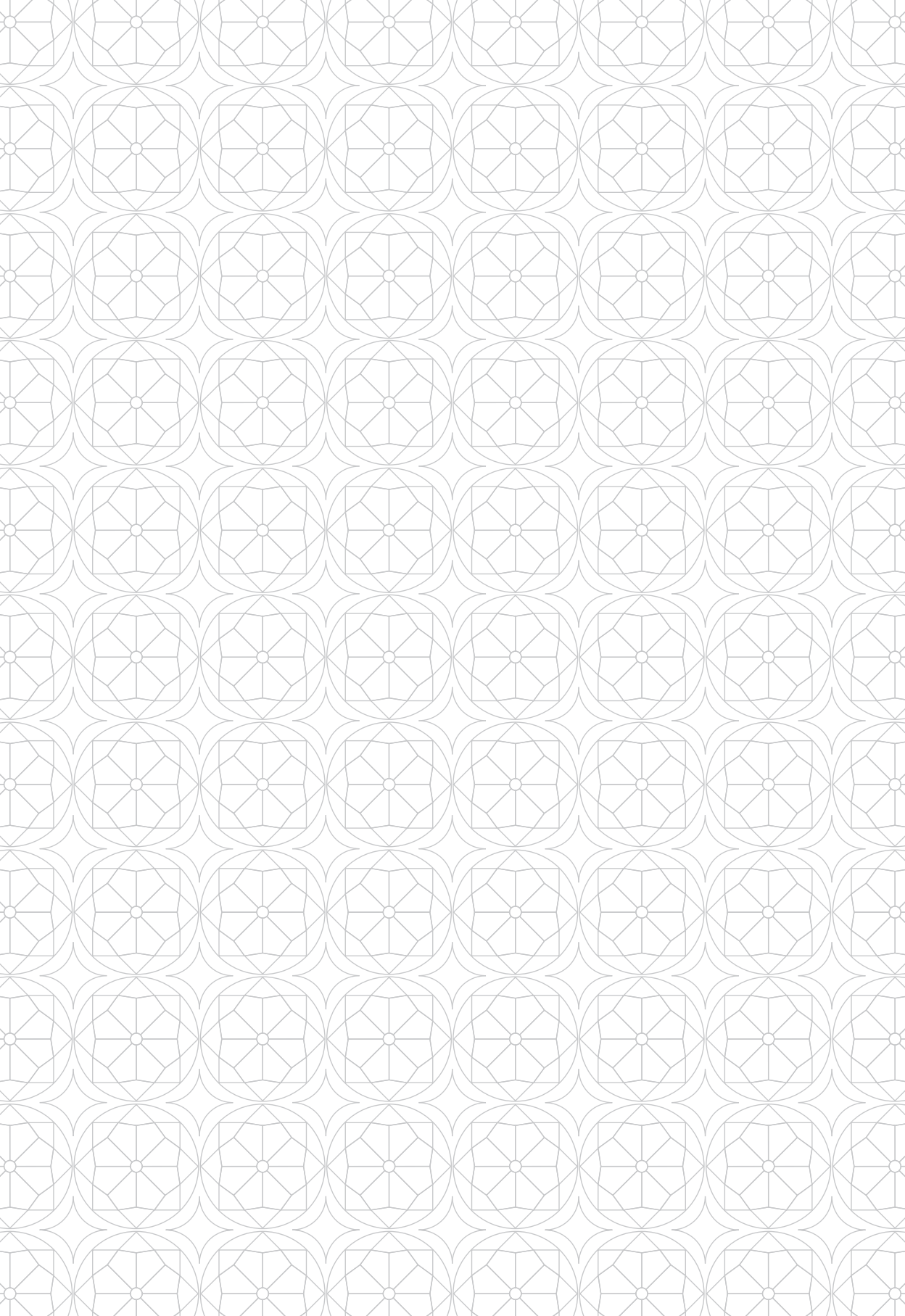
Executive Council Resolution  
No. (174) of 2021  
The Table of Permits and Promotional Advertisements  
Fees

The Executive Council has decided the following:

To approve the enclosed Table of Permits and Promotional Advertisements  
Fees

**Dr. Mohammed Rashid Al Hamli**  
**Secretary-General**

Issuance Date: 22 September 2021  
Corresponding to: 15 Saffar 1443 Hijri



United Arab Emirates  
The Emirate Of Abu Dhabi  
Issued By The General Secretariat of The Executive Council  
of The Emirate Of Abu Dhabi  
Office of Legal Affairs  
Abu Dhabi - P.O. Box: 19  
Tel: +971 26688446 Fax: +971 26669981

