



الأمانة العامة للمجلس التنفيذي
GENERAL SECRETARIAT OF THE
EXECUTIVE COUNCIL

The Official Gazette

31 May 2022 - The Fifth Edition

The Official Gazette

The Fifth Editio - The Fifty One Year

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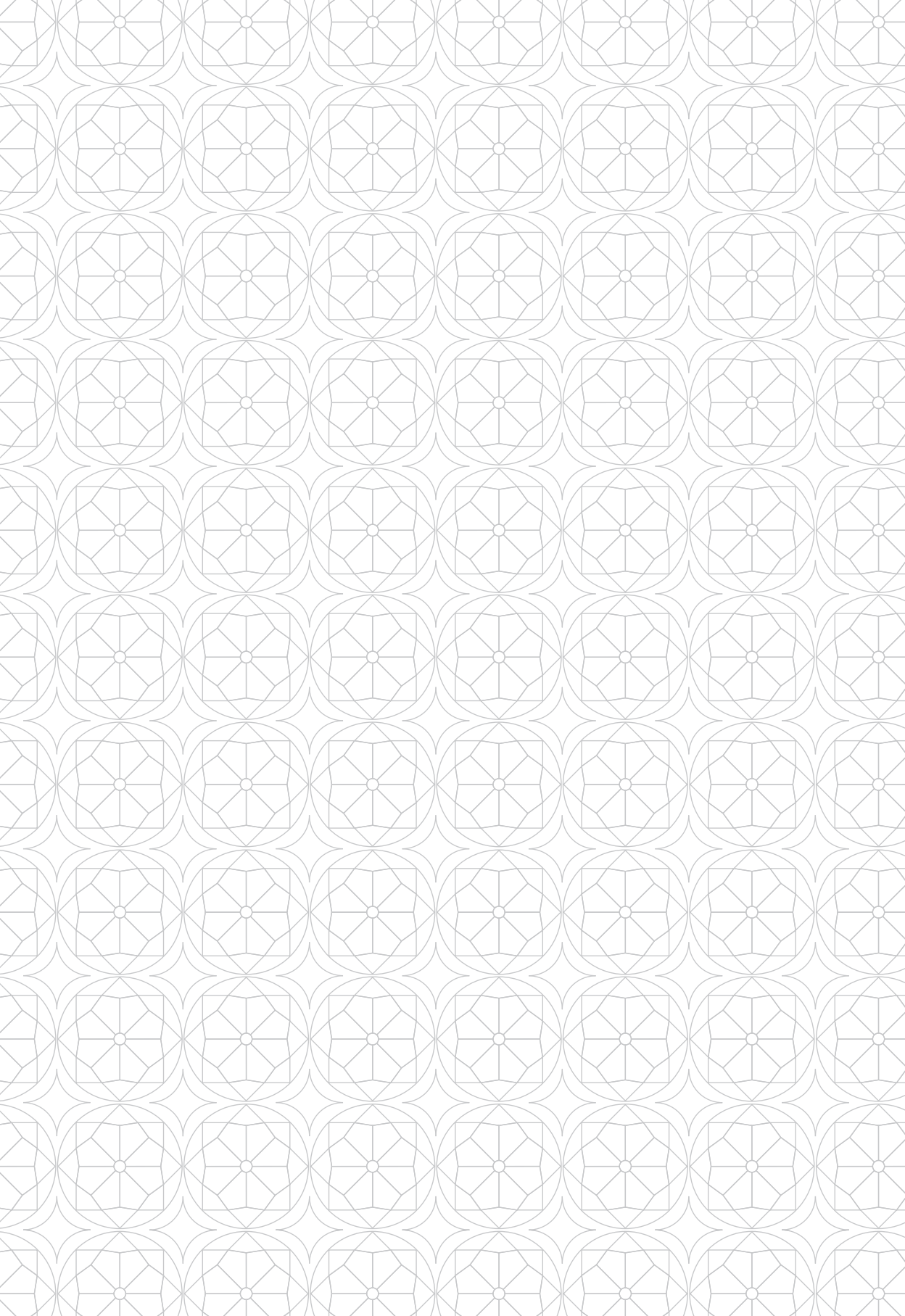
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Laws



Law No. (5) of 2022
Concerning the Amendment of Some Provisions of
Law No. (7) of 1997 concerning the Establishment of
Abu Dhabi Polymers Company Ltd. (Borouge)

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 1997 concerning the Establishment of Abu Dhabi Polymers Company Ltd. (Borouge) and its amendments;
 - Law No. (24) of 2020 concerning the Supreme Council for Financial and Economic Affairs;
 - Law No. (17) of 2021 concerning the reorganisation of Abu Dhabi National Oil Company (ADNOC) "Public Joint Stock Company";
 - Federal Law by Decree No. (32) of 2021 concerning the Commercial Companies; and
 - Based on what was presented to and approved by the Executive Council,
- Issued the following Law:

Article (1)

The word “stocks” shall be replaced by the word “shares” wherever it appears in the provisions of the aforesaid Law No. (7) of 1997.

Article (2)

Articles No. (6) and (7) of the aforesaid Law No. (7) of 1997 shall be replaced by the following:

Article (6):

The shares of the Company shall be owned by:

1. Abu Dhabi National Oil Company (ADNOC) with 60% of the Company's capital.
2. BOREALIS Company with 40% of the Company's capital.

Article (7):

- The two companies that own the capital of the Company, as stated in the aforesaid Article (6), may not dispose of the shares they own without the prior written consent of the Supreme Council for Financial and Economic Affairs.
- As an exception to the provision of the previous paragraph, shares may be transferred between any of these two companies and their affiliates and companies wholly owned by them.

Article (3)

- Paragraph (2) of Article (10) of the aforesaid Law No. (7) of 1997 shall be repealed.
- Any provision contrary to the provisions of this Law shall be repealed.

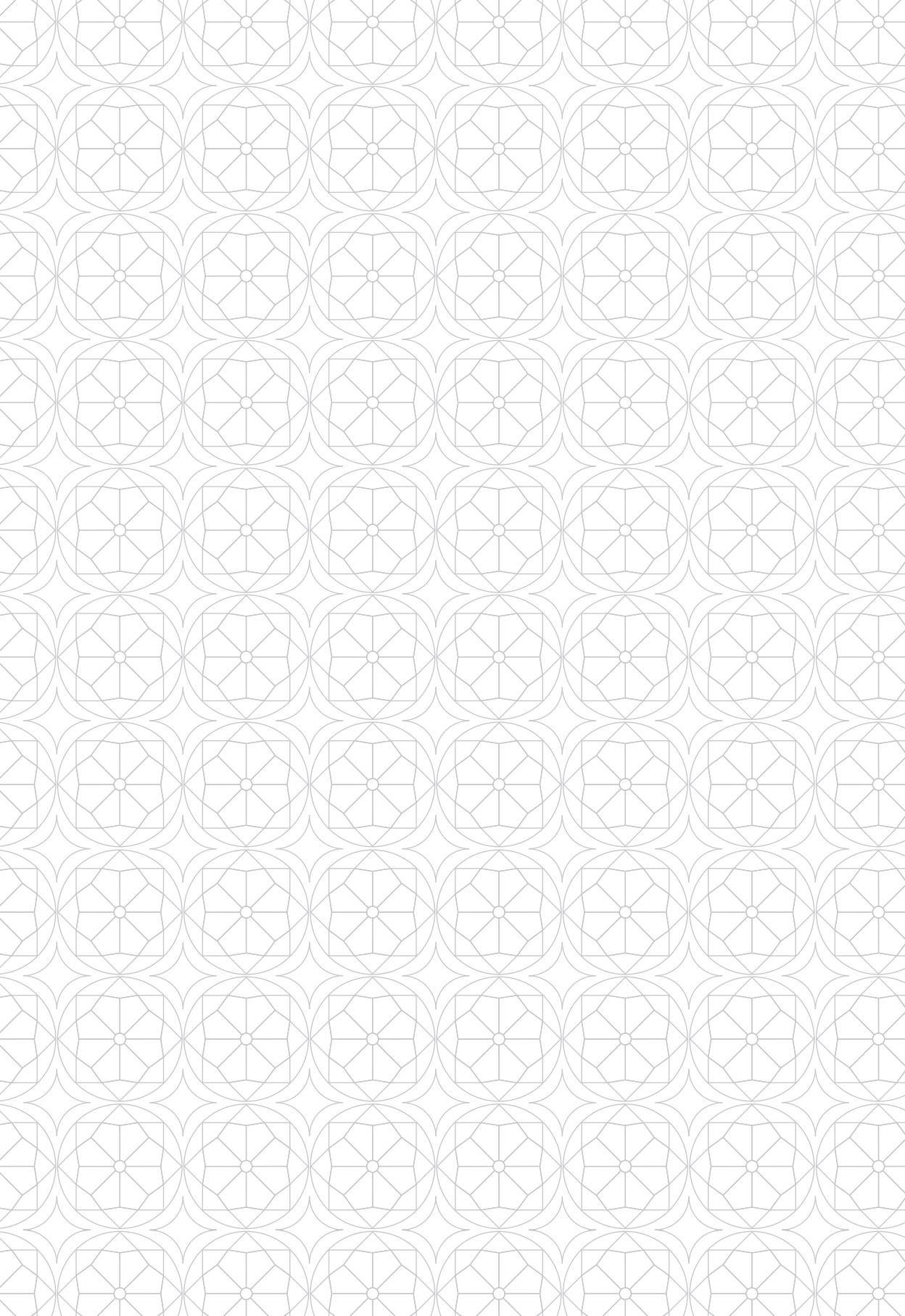
Article (4)

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

Khalifa bin Zayed Al Nahyan
Ruler of Abu Dhabi

Issued by us in Abu Dhabi
On: 09 May 2022
Corresponding to: 08 Shawwal 1443 Hijri

Executive Council Resolutions



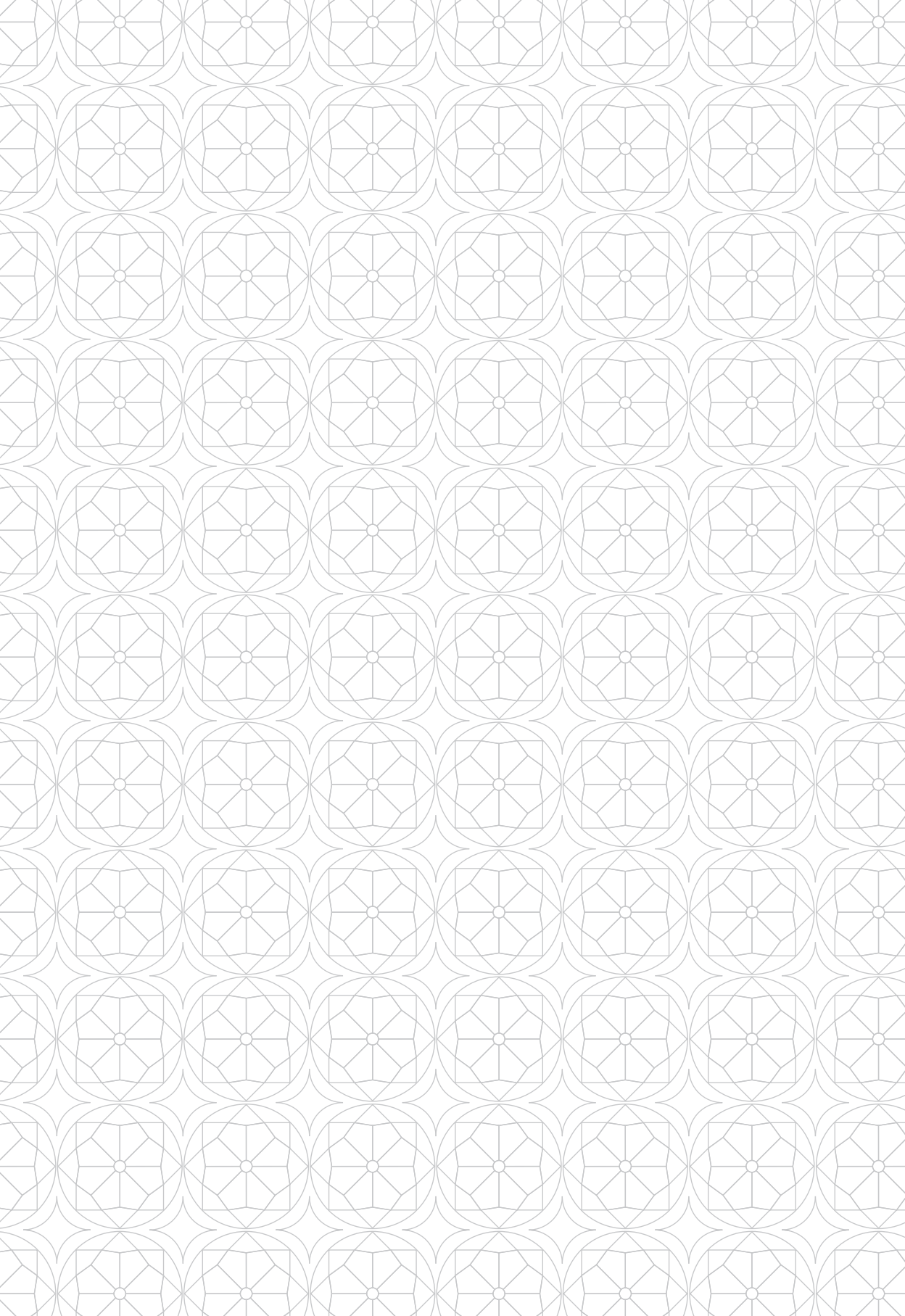
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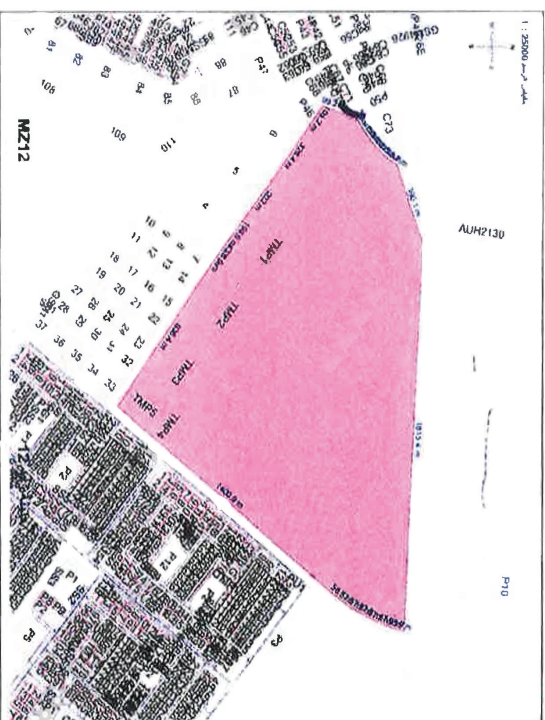
The Executive Council has decided the following:

1. Plot No. (1) of Basin 12 Madinat Zayed shall be considered among the investment zones in conformity with the borders specified in the attached map.
2. The Department of Municipalities and Transport is instructed to take the necessary procedure pursuant to the applicable regulations.

Saif Saeed Ghobash
Secretary-General

Issuance Date: 31 May 2022
Corresponding to: 01 Thu Al Qedah 1443 Hijri



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رئيس، فريق الطلاب الأخصائيين والمعلمين

المحرر: الدكتور محمد بن عبد الله بن محمد

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