The Board of Directors of Abu Dhabi Global Market, in exercise of the powers conferred by section 1032(2) of the Companies Regulations 2015, hereby makes the following Rules:-

1. **Citation, commencement and interpretation**

   (1) These Rules may be cited as the Companies Regulations (Recognised Professional Body) Rules 2015.

   (2) These Rules shall come into force on the date of their publication.

   (3) In these Rules, “the Regulations” means the Companies Regulations 2015.

   (4) Terms used in these Rules which are defined in the Regulations shall have the meanings given to them in the Regulations.

   (5) Unless the context otherwise requires-

      (a) references to sections are to sections of Regulations,

      (b) a reference to a “Rule” or ”Rules” is a reference to these rules and a reference to a numbered rule, Part or Schedule is to the rule, Part or Schedule, and

      (c) words in the singular include the plural and vice versa and a reference to a gender includes a reference to all genders.

2. **Recognised Professional Bodies**

   (1) For the purpose of section 1032(2) of the Regulations, “recognised professional body” shall mean any professional body which:

      (a) offers a professional qualification in accountancy;

      (b) has the power to subject its members to disciplinary proceedings;

      (c) operates in one or more jurisdictions where accountancy services are delivered to internationally recognised standards; and

      (d) has no fewer than 25,000 members on the date of the publication of these Rules or reaches a membership of 25,000 members after the date of the publication of these Rules.

   (2) For the avoidance of doubt, a body that has qualified as a recognised professional body pursuant to the criteria set out in Rule 2(1) above and whose membership subsequently falls below 25,000 members shall remain a recognised professional body for the purposes of section 1032(2).
(3) Nothing in these Rules shall prevent the Board from prescribing other recognised professional bodies for the purposes of section 1032(2) of the Regulations.