

COMMERCIAL LICENSING REGULATIONS 2015 (EXEMPTIONS) ORDER 2015

Date of Adoption: 12 April 2015

The Board of Directors of the Abu Dhabi Global Market, in implementation of section 8(1) of the Commercial Licensing Regulations 2015, hereby makes the following order:-

1. Citation and interpretation

- (1) This Order may be cited as the Commercial Licensing Regulations 2015 (Exemptions) Order 2015.
- (2) In this Order, "Regulations" means the Commercial Licensing Regulations 2015.
- (3) Terms used in this Order which are defined in the Regulations shall have the meanings given to them in the Regulations.

2. Exemption

For the purposes of section 8 of the Regulations, the persons listed in the Schedule to this Order shall be exempt persons.

SCHEDULE

Exempt Persons

Article 2

1. A body corporate established pursuant to (i) any law or decree issued by His Highness the Ruler of the Emirate of Abu Dhabi (including the ADGM Founding Law), or (ii) any Federal Law (other than Federal Law No. 8 of 1984 concerning Commercial Companies, as the same may be amended or re-enacted from time to time).
2. A body corporate that is a wholly owned subsidiary undertaking of a body corporate specified in paragraph 1.
3. In accordance with Article 22(11) of the ADGM Founding Law, for a period of 12 months from the date of publication of this Order, any person licensed by the Abu Dhabi Economic Development Department prior to the entry into force of the ADGM Founding Law to carry out economic, commercial or professional activity within the geographical area of the Abu Dhabi Global Market, provided such person does not carry out an activity falling outside the scope of such licence and provided further that nothing in this Order shall prevent such person from applying for a licence under the Regulations. Upon the grant of a licence to such person under the Regulations, he shall cease to be an exempt person.