



ABU DHABI GLOBAL MARKET
سوق أبوظبي العالمي

FOUNDATIONS (AMENDMENT No.1) REGULATIONS
2020

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Regulations to amend the Foundations Regulations 2017.

Date of Enactment: 29 April 2020

The Board of Directors of the Abu Dhabi Global Market, in exercise of its powers under Article 6(1) of Law No. 4 of 2013 concerning the Abu Dhabi Global Market issued by His Highness the Ruler of the Emirate of Abu Dhabi, hereby enacts the following Regulations:

1. Amendments to the Foundations Regulations 2017

The Foundations Regulations 2017 are amended as follows.

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2. Objects of a Foundation

- (1) A Foundation may have any objects, provided that they do not contravene this section 2.
- (2) The objects of a Foundation shall include the management of its Assets and income and the distribution of such Assets and income by the Foundation Council in accordance with its Charter, ~~but shall not include a charitable purpose.~~

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4. Certificate of Registration

- (1) On the registration of a Foundation, the Registrar shall give a certificate that the Foundation is duly registered.
- (2) The certificate of registration must state –
 - (a) the name and registered number of the Foundation;
 - (b) the date of its registration;
 - (c) the address of its registered office in the Abu Dhabi Global Market; and, if different,
 - (d) the name and address (in the Abu Dhabi Global Market) of its Registered Agent, if any.
- (3) Subsections 12(3) and 12(4) of the Companies Regulations 2015 shall apply *mutatis mutandis* to certificates of registration for Foundations.
- (4) The certificate of registration shall be in electronic form only, unless a request is made subject to section 4(5).
- (5) Any person may request that the Registrar provide it with a paper copy of any certificate of registration, signed by the Registrar or authenticated by the Registrar's seal.
- (6) The Board may make rules requiring the payment of certain fees to the Registrar for the provision of the paper copy as described in subsection 4(5).
- ~~(4)(7)~~ Upon registration, the Registrar shall allocate a registration number to the Foundation.

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2. Short title, extent and commencement

- (1) These Regulations may be cited as the Foundations (Amendment No. 1) Regulations 2020.
- (2) These Regulations shall apply in the Abu Dhabi Global Market.
- (3) These Regulations come into force on the date of their publication.