

COMPANIES REGULATIONS (REGISTER OF AUDITORS) RULES 2015

*In this attachment underlining indicates new text and striking through indicates deleted text.

COMPANIES REGULATIONS (REGISTER OF AUDITORS) RULES 2015

PART 1 GENERAL INTRODUCTORY PROVISIONS

The Registrar, in exercise of the powers conferred by section 1039 of the Companies Regulations 2015, hereby makes the following Rules:-

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PART 2 APPLICATION FOR INCLUSION ON REGISTER OF ELIGIBLE AUDITORS

4. Contents of application

(1) Persons eligible and willing to be appointed as an auditor in the Abu Dhabi Global Market (“eligible auditor”) may apply to the Registrar for recognition. Such application shall include-

~~(a) in relation to a person seeking recognition as an eligible auditor who is an individual:-~~

~~(i) the individual’s name and the address of his principal place of business; and~~

~~(ii) the name and address of the recognised professional body under whose rules the individual is eligible for appointment as an auditor and any registration number which such body has allocated to him;~~

~~(b) in relation to a person seeking recognition as an eligible auditor who is not an individual (a “firm”)-~~

~~(a) the firm’s name and address;~~

~~(b) the address of each of the offices of the firm from which it carries out audit work in the Abu Dhabi Global Market;~~

~~(c) information as to how the firm is to be contacted, the primary contact person and, if it has a website, its address;~~

~~(d) the name and business address of each individual responsible for audit work in the Abu Dhabi Global Market on behalf of the firm;~~

~~(e) the firm’s legal form:~~

~~(iA) in the case of a limited liability partnership the name and business address of each member of the partnership,~~

- (iiB) in the case of a body corporate, other than a limited liability partnership, the name and business address of each person who is a director of the body or holds any shares in it,
 - (iiiC) in the case of a legal entity consisting of a single incorporated office occupied by a single person (a corporation sole) the name and address of the individual for the time being holding the office by the name of which he is the corporation sole,
 - (ivD) in the case of a partnership, the name and business address of each partner; and

references in this paragraph to a limited liability partnership, a body corporate, a corporation sole or a partnership include references to any comparable undertaking incorporated in or formed under the law of any country or territory outside the Abu Dhabi Global Market;
 - (fv) the name and address of the recognised professional body under whose rules the firm is eligible for appointment as an auditor and any registration number which such body has allocated to it; and
 - (gvi) in the case of a firm which is a member of a network:
 - (Ai) the name of the network; and
 - (Bii) a list of the names and addresses of the other members of that network and of the affiliates of all the members of that network or a reference to the address of a website or any other place where that information is available to the public; and
 - (he) the prescribed initial registration fee of US\$1,200 (or such other amount as may be set by the Registrar from time to time).
- (2)

PART 3 REGISTER OF ELIGIBLE AUDITORS

5. Registrar to keep a register of persons eligible for appointment as auditors in the Abu Dhabi Global Market

In accordance with section 1039, the Registrar shall keep a register of eligible auditors in electronic form in accordance with the following regulations of these Rules.

6. What the register is to contain

- (1) The register must contain in relation to an eligible auditor –
 - (a) ~~in relation to an eligible auditor who is an individual:-~~

- ~~(i) the individual's name and the address of his principal place of business;~~
- ~~(ii) the individual's registered number;~~
- ~~(iii) the name and address of the recognised professional body under whose rules he is eligible for appointment as an auditor and any registration number which such body has allocated to him;~~
- ~~(b) in relation to an eligible auditor which is not an individual:~~
 - ~~(a) its name and the address of its principal place of business;~~
 - ~~(b) its registered number;~~
 - ~~(c) the address of each of its offices from which it carries out audit work in the Abu Dhabi Global Market;~~
 - ~~(d) information as to how the firm is to be contacted, the primary contact person and, if it has a website, its address;~~
 - ~~(e) the name and business address of each individual responsible for audit work in the Abu Dhabi Global Market on behalf of the firm;~~
 - ~~(f) the name and address of the recognised professional body under whose rules it is eligible for appointment as an auditor and any registration number which such body has allocated to it;~~
 - ~~(g) in the case of a firm which is a member of a network:
 - ~~(A) the name of the network;~~
 - ~~(B) a list of the names and addresses of the other members of that network and of the affiliates of all the members of that network or a reference to the address of a website or any other place where that information is available to the public.~~~~

7. How the register is to be maintained and inspected

- (1) The Registrar shall be the body responsible for the keeping of the register and making it available for inspection by electronic means.
- (2) The Registrar shall ensure that the information contained in the register may be inspected in each of the following ways –
 - (a) alphabetically by name of eligible auditor;
 - ~~(b) by reference to individuals or firms;~~
 - ~~(be) by reference to registration numbers;~~

(~~cd~~) by reference to recognised professional bodies; and

(~~de~~) by business address.

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11. Removal from register of eligible auditors

(1) In the circumstances specified below the Registrar may remove an individual or a firm from the register of eligible auditors.

(2) An eligible auditor may be removed by the Registrar on the following grounds –

(a) where ~~the eligible auditor~~ any individual responsible for audit work is convicted of a criminal offence in the United Arab Emirates, or the jurisdiction of the relevant professional body (if any) under whose rules it is eligible for appointment as an auditor;

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(5) Upon issuance of a removal notice, the ~~individual or~~ firm will be removed from the register of eligible auditors.