

**MEMORANDUM OF UNDERSTANDING**  
**BETWEEN**  
**RAK INTERNATIONAL CORPORATE CENTRE,**  
**ABU DHABI GLOBAL MARKET COURTS**  
**AND**  
**ABU DHABI GLOBAL MARKET**

RAK International Corporate Centre, Abu Dhabi Global Market Courts and Abu Dhabi Global Market (the “parties”), aware of the importance of having effective dispute resolution services in the United Arab Emirates (“UAE”) that are in line with international best practices to serve the global business and investment community, have agreed to enter into this memorandum to cooperate in areas of mutual interest.

***Introduction***

1. RAK International Corporate Centre (“RAK ICC”) understands that commercial entities often wish to select the common law as the governing law for their contracts in the conduct of their business and for cross-border transactions. RAK ICC wishes to assist such entities to access common law based dispute resolution services in the UAE.
2. Abu Dhabi Global Market Courts (“ADGM Courts”) are common law courts with a legislative framework founded upon well-established, recognised and accepted principles of the common law and a judiciary made up of highly experienced and respected judges from the world’s leading common law jurisdictions.
3. Abu Dhabi Global Market (“ADGM”) is a seat of arbitration following the December 2015 enactment of its Arbitration Regulations 2015 (“ADGM Arbitration Regulations”). This is a progressive arbitration framework modelled on the UNCITRAL Model Law on International Commercial Arbitration that promulgates widely recognised standards and principles of international commercial arbitration. In addition, ADGM has established an arbitration centre with state-of-the-art technology and facilities, which is available for all parties seeking to arbitrate or mediate their disputes. The International Court of Arbitration of the International Chamber of Commerce (ICC Court), a leading global arbitral institution, has set up its first Middle East representative office in ADGM. The opening of this representative office will enable parties to commence cases with the ICC Court in ADGM.

4. The objective of this memorandum is to set out the scope of cooperation between the parties for the development of a strategic partnership aimed at providing commercial entities registered with RAK ICC with information and access to the dispute resolution services provided by ADGM Courts and ADGM (“ADGM dispute resolution services”).

#### ***RAK International Corporate Centre***

5. RAK ICC, a government authority of the Emirate of Ras Al Khaimah, was established pursuant to Decree No. (12) of 2015 as amended by Decree No. (4) of 2016 (“RAK ICC”). RAK ICC is responsible for the registration and incorporation of offshore international business companies in accordance with the *RAK ICC Business Companies Regulations 2016* as well as the provision of general registry services.

#### ***Abu Dhabi Global Market Courts***

6. ADGM Courts are common law courts that form part of the judicial system of the UAE. They are comprised of a Court of First Instance and a Court of Appeal. They deal with civil and commercial cases and disputes having a connection with ADGM and any request which ADGM Courts have the jurisdiction to consider under their Regulations. ADGM Courts are fully digitised courts with a comprehensive range of electronic services that include e-filing, electronic case management and e-trial capabilities.

#### ***Abu Dhabi Global Market***

7. ADGM, an international financial centre in the Emirate of Abu Dhabi, was established pursuant to Abu Dhabi Law No. (4) of 2013. ADGM is comprised of three independent authorities: the Registration Authority; the Financial Services Regulatory Authority; and ADGM Courts. Uniquely for the region, ADGM directly applies English common law in its jurisdiction pursuant to the *Application of English Law Regulations 2015*. The direct application of English common law in ADGM provides the legal certainty and predictability required in a well-regulated international financial centre.

#### ***Areas and means of cooperation***

8. In order to achieve the objective of this memorandum, the parties agree to:
  - (a) provide information regarding ADGM dispute resolution services and ADGM Courts’ regulations, procedures, operations and dispute resolution services to RAK ICC Companies;
  - (b) distribute the necessary promotional material regarding ADGM dispute resolution services to RAK ICC Companies;
  - (c) develop initiatives and activities aimed at promoting ADGM dispute resolution services to RAK ICC Companies;

- (d) organise seminars, webinars or lectures on matters relating to ADGM dispute resolution services; and
  - (e) set up informational sessions and events to familiarise RAK ICC Companies with ADGM dispute resolution services, including ADGM Courts' electronic services.
9. Either party may invite the other party to participate in any conference, seminar or event that is held or sponsored by that party, and the other party will endeavour to send its representative to attend.
10. ADGM and ADGM Courts shall provide RAK ICC with the promotional and informative materials referred to in paragraph 8(b).
11. The content of any common initiatives or activities undertaken by the parties to promote ADGM dispute resolution services under this memorandum shall be prepared in consultation with RAK ICC.
12. RAK ICC shall refer any enquiries by RAK ICC Companies or any other entities regarding ADGM dispute resolution services directly to ADGM Courts and ADGM.

#### ***Working committee***

13. The parties shall form a working committee that shall endeavour to meet at least once every six months or as necessary in order to:
- (a) exchange relevant information concerning any developments that take place in either party's organisation, regulations, method of operations and services;
  - (b) consult with each other on ways to improve the operations of and/ or resolve any issues that may arise from this memorandum; and
  - (c) consider any other relevant matter of common interest.

#### ***Mutual obligations***

14. This memorandum does not create any binding legal or financial obligations on the parties and it does not confer any exclusivity regarding activities covered by this memorandum. The parties agree to cooperate with each other in a manner that is consistent with, and as permitted by, the laws and regulations that govern each party.
15. Neither party may issue any press release or make any public announcement relating to this memorandum without first providing a draft of any such press release or public announcement for review to the other party and without the express prior written consent of the other party.
16. Neither party shall be considered an agent, an official or a representative of the other party.

17. The parties shall not use or publish the name or official seal of the other party, in connection with this memorandum or otherwise, without the express prior written consent of the other party.
18. The parties agree that any confidential information received during the term of this memorandum shall remain strictly confidential and shall not be disclosed by either party without the prior written consent of the disclosing party.
19. The parties agree to publish the signed copy of this memorandum on their websites.

#### ***Commencement***

20. This memorandum shall come into force upon its signature by the authorised representative of the parties and shall continue until terminated by the mutual agreement of the parties.
21. No amendment to this memorandum shall be valid unless it is made in writing and is signed by the representatives of both parties.

#### ***Contact information***

22. Further information about RAK ICC can be obtained by:
  - (a) visiting the website of RAK ICC at [www.rakicc.com](http://www.rakicc.com); or
  - (b) contacting RAK ICC:
    - (i) at PO Box 30099, Government of Ras Al Khaimah, Ras Al Khaimah, UAE;
    - (ii) by telephone at +971 7 207 7177; or
    - (iii) by email at [info@rakicc.com](mailto:info@rakicc.com) or [business@rakicc.com](mailto:business@rakicc.com).
23. Further information about ADGM Courts or ADGM can be obtained by:
  - (a) visiting the website of ADGM Courts and ADGM at [www.adgm.com](http://www.adgm.com); or
  - (b) contacting ADGM Courts Registry or ADGM:
    - (i) by telephone at +971 2 333 8888/ +971 2 333 8976; or
    - (ii) by email at [adgmcourtsenquiry@adgm.com](mailto:adgmcourtsenquiry@adgm.com).

**SIGNED** on this 16<sup>th</sup> day of November 2017 in two originals by:



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**Lord David Hope of Craighead KT**  
Chief Justice of  
Abu Dhabi Global Market Courts



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**H.H. Sheikh Ahmed Bin Saqer Bin  
Mohamed Al Qasemi**  
Chairman of  
RAK International Corporate Centre



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**His Excellency Ahmed Ali Al Sayegh**  
Chairman of Abu Dhabi Global Market