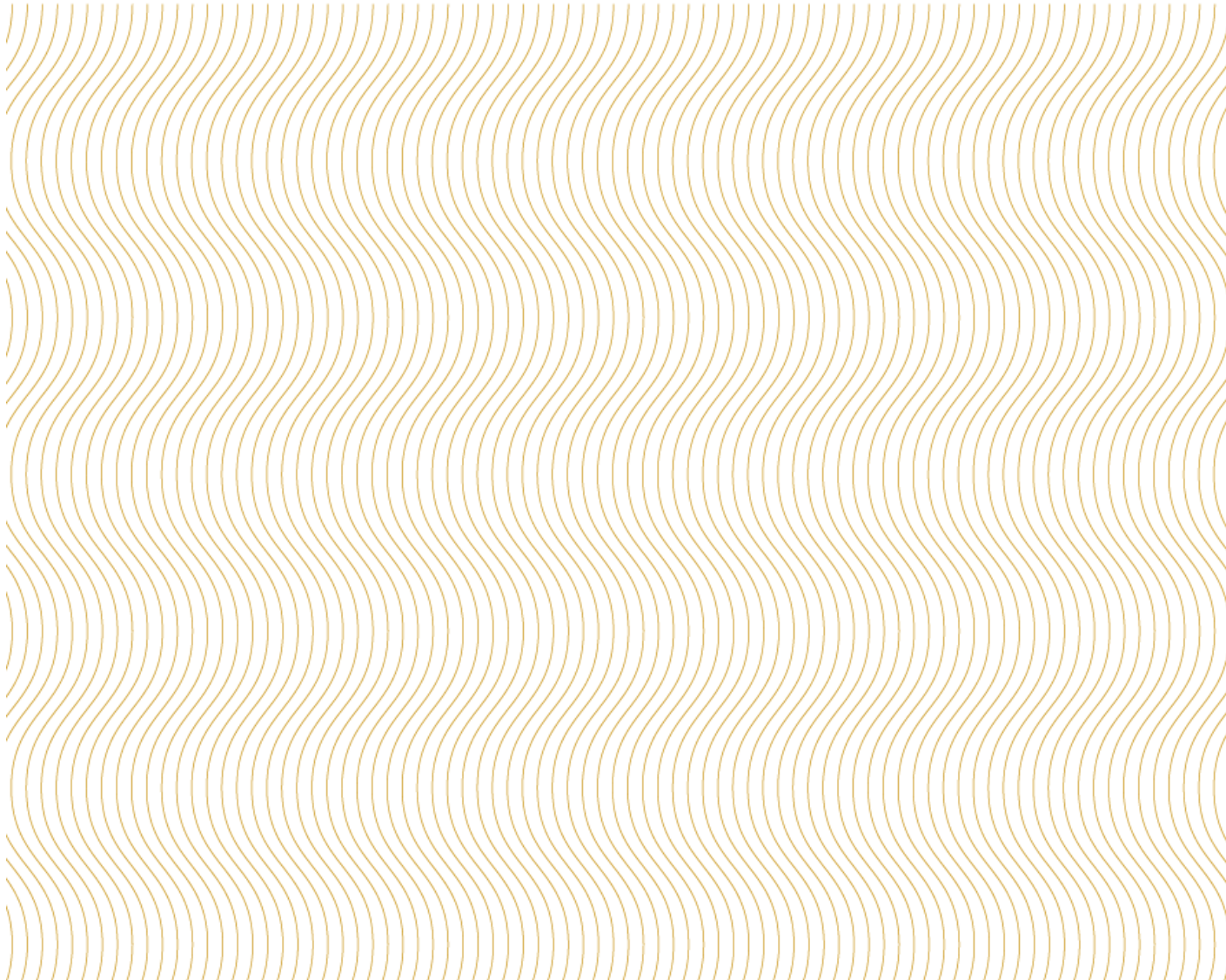


Event Driven Filings

Guidance



ABU DHABI GLOBAL MARKET
سوق أبوظبي العالمي



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1. Introduction

Abu Dhabi Global Market (“ADGM”) was established pursuant to Abu Dhabi Law No. 4 of 2013 as a financial free zone in the Emirate of Abu Dhabi, with its own civil and commercial laws. ADGM will offer market participants a world-class legal system and regulatory regime.

This Guidance has been written to guide registered entities in ADGM in relation to their filing obligations as required by the ADGM Companies Regulations and ADGM Commercial Licensing Regulations. This is only a guide and should be read together with the relevant legislation. Information stated in this documents are subject to change without prior notice.

Please also note that based on the powers granted to ADGM Registration Authority by the Board of Directors of ADGM and provisions of Federal Law No. 4 of 2013 concerning Abu Dhabi Global Market, the Registrar has the power to request for any additional information, other than that stated on the application or forms and/or this Guidance, if the Registrar considers it appropriate or required.

Registration Authority Office

The Registration Authority (the “Registrar”) is one of the core pillars of ADGM. The Registrar is an independent body, which has the powers to license and register the ADGM establishments. The Registrar’s office is located at 3rd floor, ADGM Building, Abu Dhabi Global Market Square, Al Maryah Island, Abu Dhabi, United Arab Emirates.

The Registrar’s main functions under Companies and Commercial Licensing Regulations

- Registration of ADGM establishments
- Registration of business names and maintenance of register
- Registration of post-incorporation documentation and event-driven filings
- Registration of changes in business name particulars
- Registration of changes in directors, officers, shareholders and share capital
- Enforcement, prosecution and strike off, dissolution or restoration of ADGM establishments.
- Cancellation of Commercial Licenses, amendment, suspension, etc.

Opening Hours

The Registrar’s office is open from Sunday to Thursday, 9:00am to 3:00pm and may be contacted during normal working hours at +971 2 3338888 or by email at ra@adgm.com

2. Company Name

Change of Company Name

A company may change its name by special resolution or by other means provided for by the company's articles.

The name of a company may also be changed on the determination of a new name by the Registrar under section 61 (order requiring name to be changed), on the determination of a new name by the Court under section 62 (appeal from Registrar's decision) or under section 891 (company's name on restoration).

A company should, give notice to the Registrar of such change of company name.

Prescribe Delivery Time	-
Form	Change of Company Name
Supporting Documents	If a method of change is by special resolution <input type="checkbox"/> Copy of shareholders' resolution If a method of change is by means provided in the Company's Articles <input type="checkbox"/> Copy of shareholders' resolution or board resolution (whichever is applicable); <input type="checkbox"/> the notice must be accompanied by a statement that the change of name has been made by means provided for by the company's articles. If method of change is by determination of a new name by the Registrar or Court Order <input type="checkbox"/> Direction of the Registrar issued pursuant to Section 56 or section 61 of the Companies Regulations; or <input type="checkbox"/> Court Order issued pursuant to section 62 or section 891 of the Companies Regulations
Fee	USD100
Fine	-

3. Articles of Association

Amendment of Articles of Association

A company may amend its articles by special resolution.

Where a company amends its articles it must send to the Registrar a copy of the articles as amended not later than 14 days after the amendment takes effect.

Prescribe Delivery Time	14 days
Form	Maintain Articles of Association
Supporting Documents	<input type="checkbox"/> Copy of amended Articles of Association <input type="checkbox"/> Copy of shareholder's resolution approving the amended Articles of Association.
Fee	USD100
Fine	Level 2 – USD2000

4. Authorised Signatory

Appointment of Authorised Signatory

A company should, give notice to the Registrar of such event that new individual becomes authorized signatory of the company.

Prescribe Delivery Time	-
Form	Appointment of Authorised Signatory
Supporting Documents	<input type="checkbox"/> Copy of passport <input type="checkbox"/> Copy of UAE Visa or UAE Entry stamp (Non-UAE national) <input type="checkbox"/> Copy of last page of passport bearing unified number (UAE national) <input type="checkbox"/> Copy of Emirates ID (UAE national) <input type="checkbox"/> Evidence of appointment <input type="checkbox"/> Resolution approving the appointment of authorized signatory
Fee	USD100
Fine	-

Cessation of Authorised Signatory

A company should, give notice to the Registrar of such event that individual ceased to become authorized signatory of the company.

Prescribe Delivery Time	-
Form	Cessation of Authorised Signatory
Supporting Documents	<input type="checkbox"/> Evidence of resignation or removal (if applicable) <input type="checkbox"/> Resolution approving the resignation or removal of authorized signatory (if applicable)
Fee	USD100
Fine	-

Change in Particulars of Authorised Signatory

A company should, give notice to the Registrar of any change in the particulars contained in the record of the Registrar in relation to the company's authorized signatory.

Prescribe Delivery Time	-
Form	Maintain Details of Authorised Signatory
Supporting Documents	<input type="checkbox"/> Document evidencing the change (e.g. passport copy, Certificate of Change of name)
Fee	USD100
Fine	-

5. Director

Appointment of Director

A company must, within the period of 14 days from a person becoming a director, give notice to the Registrar of the change and of the date on which it occurred.

Prescribe Delivery Time	14 days
Form	Appointment of director
Supporting Documents	<p>Individual</p> <input type="checkbox"/> Copy of passport <input type="checkbox"/> Evidence of appointment <input type="checkbox"/> Resolution approving the appointment of director <p>Corporate</p> <input type="checkbox"/> Copy of Certificate of Incorporation or Registration <input type="checkbox"/> Evidence of appointment <input type="checkbox"/> Resolution approving the appointment of director
Fee	USD100

Fine	Level 1 - USD1500
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Cessation of Director

A company must, within the period of 14 days from a person ceasing to be a director, give notice to the Registrar of the change and of the date on which it occurred.	
Prescribe Delivery Time	14 days
Form	Cessation of Director
Supporting Documents	<input type="checkbox"/> Resolution approving the removal or resignation of director <input type="checkbox"/> Evidence of removal or evidence of resignation
Fee	USD100
Fine	Level 1 - USD1500

Change in Particulars of Director

A company must, within the period of 14 days, from the occurrence of any change in the particulars contained in its register of directors or its register of directors' residential addresses, give notice to the Registrar of the change and of the date on which it occurred.	
Prescribe Delivery Time	-
Form	Maintain Details of Director
Supporting Documents	<input type="checkbox"/> Document evidencing the change (e.g. passport copy, Certificate of Change of name)
Fee	USD100
Fine	Level 1 - USD1500

6. Secretary

Appointment of Secretary

A company must, within the period of 14 days from a person becoming its secretary or one of its joint secretaries, give notice to the Registrar of the change and of the date on which it occurred.	
Prescribe Delivery Time	14 days
Form	Appointment of Secretary
Supporting Documents	<p>Individual</p> <input type="checkbox"/> Copy of passport <input type="checkbox"/> Evidence of appointment <input type="checkbox"/> Resolution approving the appointment of secretary
	<p>Corporate</p> <input type="checkbox"/> Copy of Certificate of Incorporation or Registration <input type="checkbox"/> Evidence of appointment <input type="checkbox"/> Resolution approving the appointment of secretary
Fee	USD100
Fine	Level 2 – USD2000

Cessation of Secretary

A company must, within the period of 14 days from a person ceasing to be its secretary or one of its joint secretaries, give notice to the Registrar of the change and of the date on which it occurred.	
Prescribe Delivery Time	14 days
Form	Cessation of Secretary
Supporting Documents	<input type="checkbox"/> Resolution approving the removal or resignation of secretary <input type="checkbox"/> Evidence of removal or evidence of resignation

Fee	USD100
Fine	Level 2 – USD2000

Change in Particulars of Secretary

A company must, within the period of 14 days from occurrence of any change in the particulars contained in its register of secretaries, give notice to the Registrar of the change and of the date on which it occurred. (s. 293)	
Prescribe Delivery Time	14 days
Form	Maintain Details of Secretary
Supporting Documents	<input type="checkbox"/> Document evidencing the change (e.g. passport copy, Certificate of Change of name)
Fee	USD100
Fine	Level 1 - USD1500

7. Registered Office

Change of Registered Office Address

A company may change the address of its registered office by giving notice to the Registrar.	
The change takes effect upon the notice being registered by the Registrar, but until the end of the period of 14 days beginning with the date on which it is registered, a person may validly serve any document on the company at the address previously registered.	
Prescribe Delivery Time	-
Form	Maintain Registered Office Address
Supporting Documents	<input type="checkbox"/> Copy of lease agreement or Certificate of Registration of Lease <input type="checkbox"/> Copy of resolution approving the change of the registered office address
Fee	USD100
Fine	-

8. Location of Company's Record

Alternative Location of Company's Record

Unless the registers are kept at the company's registered office address, the company must give notice to the Registrar of the place at which the register is kept available for inspection. Such notification should specify the record that is kept on such location.	
Prescribe Delivery Time	14 days
Form	Maintain Location of Company Records
Supporting Documents	<input type="checkbox"/> Copy of Evidence of change of location of company records
Fee	USD100
Fine	Failure to notify the Registrar of the location of the following records: <ul style="list-style-type: none"> - Register of members - Level 2 - \$2000 - Register of Directors' residential addresses - Level 1 - \$1500 - Director's service contracts - Level 1 - \$1500 - Director's indemnities - Level 1 - \$1500 - Register of Secretaries - Level 2 - \$2000 - Records of Resolutions - Level 1 - \$1500

	<ul style="list-style-type: none"> - Contracts relating to purchase of own shares - Level 2 - \$2000 - Documents relating to redemption or purchase of own shares out of capital by private company - Level 7 - \$25000 - Register of debenture holders - Level 3 - \$5000 - Report to members of outcome by public company into interests in its shares - Level 2 - \$2000 - Register of interests in shares disclosed to public company - Level 2 - \$2000 - Instrument creating charges - Level 4 - \$10000
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9. Accounting Reference Date

Maintain Accounting Reference Date

A company may, by notice given to the Registrar, specify a new accounting reference date having effect in relation to the company's current accounting reference period and subsequent periods, or the company's previous accounting reference period and subsequent periods.

A company's "previous accounting reference period" means the one immediately preceding its current accounting reference period.

The notice must state whether the current or previous accounting reference period is to be shortened, so as to come to an end on the first occasion on which the new accounting reference date falls or fell after the beginning of the period, or is to be extended, so as to come to an end on the second occasion on which that date falls or fell after the beginning of the period.

Prescribe Delivery Time	-
Form	Maintain Accounting Reference Date
Supporting Documents	<input type="checkbox"/> A copy of resolution approving change of Accounting Reference Date <input type="checkbox"/> A copy of approval from the Registrar (applicable if Accounting Reference date has been extended in the last five years).
Fee	-
Fine	-

10. Recognised Auditor

Appointment of Recognised Auditor

Depending on the size of the company, an auditor or auditors of a private company may be appointed for each financial year of the company, unless the directors reasonably resolve otherwise on the ground that audited accounts are unlikely to be required.

The '*period for appointing auditors*' is the on month period following the circulation of the accounts to members (the one month period starts at the end of the time allowed for sending out the annual accounts and reports, or if earlier, the date on which the annual accounts and report were actually sent out).

Prescribe Delivery Time	-
Form	Appointment of Recognised Auditor
Supporting Documents	<input type="checkbox"/> Resolution approving appointment of the auditor.
Fee	-
Fine	-

Cessation of Recognised Auditor

Where a resolution is passed or a decision is taken under section 479 (resolution or decision removing auditor from office), the company must give notice of that fact to the Registrar within 14 days.	
Prescribe Delivery Time	14 days
Form	Cessation of Recognised Auditor
Supporting Documents	<input type="checkbox"/> Resolution approving removal of the auditor.
Fee	-
Fine	Level 2 – USD2000

11. Business Activities

Maintain Business Activities

Company may apply to add or remove a permitted business activity by notifying the Registrar of such intention. Additional business activity should be evidenced by a copy of amended business plan that supports the business activity requested. Company who wish to conduct financial activities must contact the ADGM Financial Services Regulatory Authority to obtain the relevant license or provisional approval, whichever is applicable. Change of business activities may take different forms: (a) from financial to amended financial services, whether reduced or expanded services; (b) from financial to non-financial; (c) from non-financial to financial.	
Prescribe Delivery Time	-
Form	Maintain Business Activity
Supporting Documents	<input type="checkbox"/> Copy of business plan (application when applying for a new business activity) <input type="checkbox"/> Resolution approving the addition / removal of business activity.
Fee	USD100 (additional fee may apply if change includes business activity type/category)
Fine	-

12. Shares & Shareholders

Change in Particulars of Shareholder

A company should, give notice to the Registrar of any change in the particulars contained in the record of the Registrar in relation to the company's shareholder.	
Prescribe Delivery Time	-
Form	Maintain Details of Shareholders
Supporting Documents	<input type="checkbox"/> Document evidencing the change (e.g. passport copy, Certificate of Change of name)
Fee	USD100
Fine	-

Increase Authorised Share Capital

Companies who have authorised share capital can amend its authorised share capital by passing a resolution and notify the Registrar of such change.	
Prescribe Delivery Time	-
Form	Increase Authorised Share Capital
Supporting Documents	<input type="checkbox"/> Copy of resolution approving the increase of authorized share capital.
Fee	USD100
Fine	-

Allotment of Shares

<p>Within one month from the date of allotment of shares, the company must notify the Registrar of such allotment. The notification will also include the company's statement of capital i.e. snapshot of a Company's total subscribed capital at a particular point in time.</p> <p>The Company must register an allotment of shares in its own register within two months after the date of allotment. Failure to comply will be subject to Level 2 fine.</p>	
Prescribe Delivery Time	-
Form	<ul style="list-style-type: none"> - Allotment of Shares - Maintain Details of Shareholders (applicable if shares are allotted to new shareholders)
Supporting Documents	<ul style="list-style-type: none"> <input type="checkbox"/> Resolution approving the allotment of shares <input type="checkbox"/> Register of Shareholders/members <input type="checkbox"/> Copy of passport (applicable to new shareholder) <input type="checkbox"/> Copy of Certificate of Incorporation or Registration (applicable to new shareholder)
Fee	USD100
Fine	-

Transfer of Shares

<p>A company must reflect in its register of shareholders any transfers of shares.</p> <p>Should the company wish to update the records with the Registrar to ensure that the records on public register are correct, the company may do so voluntarily by notifying the Registrar of such transfer by lodging the transfer of shares form along with the supporting documents and fees.</p>	
Prescribe Delivery Time	-
Form	<ul style="list-style-type: none"> - Transfer of Shares - Maintain Details of Shareholders (applicable if shares are transferred to new shareholders)
Supporting Documents	<ul style="list-style-type: none"> <input type="checkbox"/> A copy of resolution approving such transfer of shares <input type="checkbox"/> Register of Shareholders/members <input type="checkbox"/> Copy of passport (applicable to new shareholder) <input type="checkbox"/> Copy of Certificate of Incorporation or Registration (applicable to new shareholder)
Fee	USD100
Fine	-

13. Beneficial Owner

Appointment of Beneficial Owner

<p>A company should, give notice to the Registrar of such event that new individual or body corporate becomes beneficial owner of the company.</p>	
Prescribe Delivery Time	-
Form	Appointment of Beneficial Owner
Supporting Documents	<ul style="list-style-type: none"> <input type="checkbox"/> Copy of passport (Individual) <input type="checkbox"/> Copy of Certificate of Incorporation or Registration (body corporate)
Fee	-
Fine	-

Cessation of Beneficial owner

A company should, give notice to the Registrar of such event that individual or body corporate ceased to become beneficial owner of the company.	
Prescribe Delivery Time	-
Form	Cessation of Beneficial Owner
Supporting Documents	<input type="checkbox"/> Evidence of cessation
Fee	-
Fine	-

Change in Particulars of Beneficial Owner

A company should, give notice to the Registrar of any change in the particulars contained in the record of the Registrar in relation to the Company's beneficial owner.	
Prescribe Delivery Time	-
Form	Maintain Details of Beneficial Owner
Supporting Documents	<input type="checkbox"/> Document evidencing the change (e.g. passport copy, Certificate of Change of name)
Fee	-
Fine	-

Disclaimer

This Guidance provides information on event driven filings obligation of ADGM registered companies. This is only a guide and should be read together with the relevant legislation, in particular, ADGM Companies Regulations 2015, ADGM Commercial Licensing Regulations 2015 and any other relevant regulations and enabling rules. This Guidance only refers to the procedures that need to be completed in relation to the Registrar. It does not cover other requirements as set out in the relevant legislation (which includes contact with the court and other internal obligations that a company will need to carry out). Further advice from a specialist professional may be required.

For more information, you may contact the Registrar:

Telephone No.: 00 971 2 338888

Email: adgm.registration@adgm.com

Address: 3rd floor, ADGM Building, Abu Dhabi Global Market Square, Al Maryah Island, Abu Dhabi, United Arab Emirates.