

COMMERCIAL LICENSING REGULATIONS 2015-(EXEMPTIONS) ORDER ~~2021~~2022

Date of Adoption: ~~2022~~2021 June 2021

The Board of Directors of the Abu Dhabi Global Market, pursuant to 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 ~~2021~~2022.
- (2) In this Order, "Regulations" means the Commercial Licensing Regulations 2015.
- (3) Terms used in this Order, which are defined in the Regulations, have the meanings given to them in the Regulations.

2. Exemptions

For the purposes of section 8 of the Regulations, the persons listed in Schedule 1 to this Order and persons falling within the specified class listed in paragraph 1 of Schedule 2 to this Order, shall be exempt persons.

3. Commercial Licensing Regulations 2015 (Exemptions) Order ~~2021~~2020

The Commercial Licensing Regulations 2015 (Exemptions) Order ~~2021~~2020 is repealed.

SCHEDULE 1

Exempt Persons

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. 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 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 the licence to such person under the Regulations, he shall cease to be an exempt person.~~
3. The *International Bank for Reconstruction and Development* and the *International Development Association*, commonly known as the "World Bank".
4. A natural person registered as an insolvency practitioner under the Insolvency Regulations (Insolvency Practitioner) Rules 2022.

SCHEDULE 2

Persons Falling within a Specified Class

- (1) Any person that is licensed to conduct business in the United Arab Emirates, outside of Abu Dhabi Global Market, and providing the following economic activities in Abu Dhabi Global Market:
 - (a) Electric bike or scooter rental services;
 - (b) Manual bike rental services;
 - (c) Delivery and courier services; or
 - (d) Land or water transport of passengers services including ride hailing companies,is an exempt person.
- (2) The entities referred to in paragraph 1 of Schedule 2, in conducting controlled activities from Abu Dhabi Global Market, must not:
 - (a) maintain a permanent establishment in Abu Dhabi Global Market; or
 - (b) conduct controlled activities from a permanent establishment in Abu Dhabi Global Market maintained by another Abu Dhabi Global Market licensed person or exempt person.
- (3) Any entity referred to in paragraph 1 of Schedule 2 that fails to comply with any of the conditions set out in paragraph 2 of Schedule 2 will not be considered an exempt person.