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Introduction

Abu Dhabi Global Market (“ADGM”) is 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 offers market participants a world-class legal system and regulatory regime.

This document has been prepared as an indicative and non-binding guidance to guide clients through the process of registering a Foundation.

This document gives a step-by-step guide to the practicalities and to provide greater understanding of what is required.

Registration Authority Office

The Registration Authority (the “Registrar”) is an independent authority, which has the powers granted to it under the Abu Dhabi Law No. 4 of 2013. 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, Foundation Regulations 2017 are:

- 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
What is Foundation?

A foundation is a body corporate, traditionally viewed as being somewhere between a trust and a company. It has as separate legal personality, hence the foundation itself exists in the same way a person or a company exist. A Foundation can hold assets and can sue or be sued in its own name, in the same way that the company may.

Uses

The ADGM Foundation Regulations 2017 (the ‘Regulations’) allows Foundation to be created under the laws of Abu Dhabi Global Market. Foundation can be registered for the purpose of preservation of assets, facilitating management and succession and for income protection. Foundation cannot be use for charitable purposes and cannot conduct commercial activities.

Registration

The person who requests a foundation to be registered is known as the “Founder” who may be (but does not have to be) a council member and/or a beneficiary under the foundation.

The Founder or any of its representative to which he/she has given his/her authority can apply for the registration of a foundation.

Requirements

Name

The name of the Foundation must end with the word ‘Foundation’ and shall comply with the Business and Company Names Rules 2016 as modified from time to time.

Charter

It is a mandatory requirement of the Regulations that a Foundation has a valid charter at all times.

The charter must state:

- the name of the Foundation;
- the name and address of the Founder or each of the Founders;
- the objects of the Foundation;
- if the Foundation has been established for a specific purpose, the purpose for which the Foundation has been established;
- a description of the Initial Assets;
- provisions for the establishment of a Council;
- the name of a natural person or Legal Person who shall become a Beneficiary;
- only in circumstances where a Foundation has no other Beneficiary (the “Designee”);
- the name and address (in the Abu Dhabi Global Market) of the Foundation’s Registered Agent, if any;
- the address of the Foundation’s registered office in the Abu Dhabi Global Market; and
- the term for which the Foundation is established, if any, or the details of any contingent event, which will trigger the dissolution of the Foundation.
Registered Office

A Foundation must at all times have a registered office in the Abu Dhabi Global Market to which all communications and notices may be addressed and which may be the same address as that of its corporate service providers/Registered Agent. This can be demonstrated through either a lease or sub-lease agreement or consent letter. The following options are currently available to meet the registered office address requirements:

| Option 1: Business Centre | Please contact Mr. Chadi El Osta  
Al Maqam Tower, 34th & 35th Floor, P.O. Box 35665  
M +971 (0) 50 137 4476  
T +971 (0) 2 418 7654  
D +971 (0) 2 418 7516 |
| Option 2: Corporate Service Providers / Registered Agent | Contact corporate service providers/Registered Agent registered in ADGM. A consent letter in a format as prescribed in Appendix A should be provided at the time of application for registration of a Foundation. |
| Option 3: Office co-location or sharing with the existing tenant | Please contact Mr. William Neill  
Tel no. +971 2 413 2671  
Email: wneill@mubadala.ae  
Marwan Al Falasi  
Tel no.: +971 2 413 1319  
Email: mfelasi@mubadala.ae |

Authorized Signatory

The Foundation has to appoint an individual authorized to represent the Foundation as its permanent representative in Abu Dhabi Global Market.

Details of such individual along with a copy of passport, UAE Visa or UAE entry stamp and in the case of UAE Nationals, copy of Emirates ID and passport page that states his/her unified number, must be provided on application for registration of a Foundation. The Founder must also provide an evidence of such appointment of authorized signatory. If such appointment is not stated in the Foundation Charter, this can be in a form of resolution or any document evidencing such appointment.

Founder

Founder is a legal or natural person who sets up a Foundation. One or more Founders can incorporate a Foundation.

Details of the Founder(s) along with a copy of passport and in the case of a body corporate certified true copy of certificate of registration or any equivalent document must be provided on application for registration of a Foundation. A copy of a resolution signed by the Founder(s) approving the registration of the Foundation must be provided. In the absence of such resolution, a Charter may be lodged with the Registrar.
Council

A Foundation is required to have a Council to carry out the objects of the Foundation, manage and administer the assets of the Foundation and to do any other acts which may be required by the Charter, By-laws or under the ADGM Foundation Regulations. The Council must consist of at least two Councilors. Founder can also be appointed as Councillor.

Details of the Councilors along with a copy of passport and in the case of body corporate a certified true copy of certificate of registration or any equivalent document must be provided on application for registration of a Foundation. If such appointment is not stated in the Foundation Charter, a copy of a resolution signed by the Founder(s) approving the appointment of the Councilors must be provided.

Guardian

The guardian’s role is to ensure that the Council of the Foundation carries out its functions and acts to further to the Foundation’s objects. Appointment of a Guardian is optional if any Founder is alive. Upon the death of the last standing Founder, appointment of the Guardian becomes compulsory. A Guardian may be a Beneficiary and may be a Legal Person, but may not be a Founder, Councillor or sole Beneficiary.

Details of the Guardian along with a copy of passport and in the case of body corporate certified true copy of certificate of registration or any equivalent document with similar effect must be provided on application for registration of Foundation. If such appointment is not stated in the Foundation Charter, a copy of resolution signed by the Founder(s) approving the appointment of the Guardian must be provided.

Designee

Designee is legal person who shall become a Beneficiary only in the circumstances where a Foundation has no other Beneficiary.

Details of the Designee along with a passport copy and in the case of a body corporate, a certified true copy of certificate of registration or any equivalent document must be provided on application for registration of a Foundation. If such appointment is not stated in the Foundation Charter, a copy of resolution signed by the Founder(s) approving the appointment of the Guardian must be provided.

Fees

The fee for incorporating a Foundation is USD200.
How to complete the Application to register a Foundation

The application to register a Foundation is available on ADGM Online Registry Solution. Before you begin, please create an account by following the steps on ‘How to create an account’ (access to this form is available to all registered user(s)) and prepare the supporting documents in digital format and have your credit card information handy. Please refer to ‘Available Payment Methods’ for more payment options.

How to create an account

Step 1: Go to www.registration.adgm.com
**Step 2:** Select ‘Logon/Register’

**Step 3:** Select ‘Register’
**Step 4:** Complete the form.

![Image of the form](image1)

**Step 5:** Select ‘Create’

![Image of the completed form](image2)
Application to register a foundation

**Step 1:** Log in to your account.
Log in to your account and access the form by selecting ‘Online Services’ > ‘Foundation’ > ‘Registration’ and ‘Register a Foundation’

**Step 2:** Foundation Name
Proposed name must end with the word ‘Foundation’. Complete the ‘General Details’ section.
**Step 3:** Charter

Foundation must have a charter.

Upload a copy of signed charter and complete the declaration. Once completed, select ‘Next Step…’

**Step 4:** Registered Office Address

A Foundation must at all times have a registered office in the Abu Dhabi Global Market.

Provide details of the registered office address and upload a copy of such evidence. Once completed, select ‘Next Step…’
**Step 5: Authorised Signatory**

Foundation must have at least one authorised signatory who must be an individual.

Provide details of the authorised signatory and complete fit and proper questionnaire. Upload a passport copy, UAE Visa or UAE entry stamp and in the case of UAE Nationals, copy of Emirates ID and passport page that states his/her unified number.

Upload evidence of appointment. If such appointment is stated in the Foundation Charter, re-upload a copy of the charter, or a resolution or any document with similar effect signed by the Founder(s) of the Foundation approving the appointment of the signatory.

To add signatory, select ‘Add signatory’ button. Once completed, select ‘Next Step:..’
Step 6: Founder
Foundation must have at least one Founder.

Select the appropriate type of legal person.

Provide details of the Founder and upload a passport copy, and evidence of appointment. Re-upload a copy of the charter as evidence of appointment, or a resolution or any document with similar effect signed by the Founder(s) of the Foundation approving the registration of a Foundation in Abu Dhabi Global Market.

Once completed, select ‘Done:.’

To add founder, select ‘Add founder’ button.
**Step 7: Council Member**

Foundation must have at least two Council members. Council member can also be the Founder.

Select the appropriate type of legal person.

Provide details of the Council member and upload a passport copy, and evidence of appointment. If such appointment is stated in the Foundation Charter, re-upload a copy of the charter, or a resolution or any document with similar effect signed by the Founder(s) of the Foundation approving the appointment of a council member.

Once completed, select ‘Done:..’
To add council member, select ‘Add council member’ button.

**Step 8: Guardian**
Appointment of a Guardian is optional during the lifetime of the Founder. Upon the death of the last standing Founder, appointment of the Guardian becomes compulsory. A Guardian may be a Beneficiary and may be a Legal Person, but may not be a Founder, Councillor or sole Beneficiary.

Select the appropriate type of legal person.

Provide details of the Guardian and upload a passport copy, and evidence of appointment. If such appointment is stated in the Foundation Charter, re-upload a copy of the charter, or a resolution or any document with similar effect signed by the Founder(s) of the Foundation approving the appointment of the Guardian.
Once completed, select ‘Done:’

To add Guardian, select ‘Add Guardian’ button.

**Step 9: Designee**

If the Foundation do not have beneficiary, Foundation must appoint at least one Designee.

Select the appropriate type of legal person.

Provide details of the Designee upload a passport copy, and evidence of appointment. If such appointment is stated in the Foundation Charter, re-upload a copy of the charter, or a resolution or any document with similar effect signed by the Founder(s) of the Foundation approving the appointment of the Designee.
Once completed, select ‘Done:..’

To add Designee, select ‘Add Designee’ button.

**Step 10: Registered Agent**

Foundation may have a registered agent. This is optional.

Select the appropriate type of legal person.
Use ‘look up’ search window. Search the details of the Registered agent and upload the evidence of appointment. If such appointment is stated in the Foundation Charter, re-upload a copy of the charter, or a resolution or any document with similar effect signed by the Founder(s) of the Foundation approving the appointment of the registered agent.

Once completed, select ‘Done:.’
**Step 11: Data Protection**
Complete all the details required on the Data Protection section and select ‘Next Step:...’

**Step 12: Review**
Review all the information provided on the form. If all are in order, complete the declaration and select ‘Proceed to Payment’.

**Step 13: Payment**
Complete the payment details. Once completed, form will be submitted for review.

*Available Payment Method*

ADGM Registration Authority does not accept payment in cash.
Payment to the Registrar can be made via the following channels:

**Online Payments**
Online credit card payment is only available to those applicants who have submitted applications through the Online Registry Solution.

**Credit Card / POS**
An applicant can visit our offices and pay using their credit card. Currently only Visa and MasterCard are accepted.

**Bank Transfer**

USD Account  
Bank Name: National Bank of Abu Dhabi  
Account Name: ADGM Registration Authority  
Account Number: 6205791613  
IBAN Number: AE280350000006205791613

AED Account  
Bank Name: National Bank of Abu Dhabi  
Account Name: ADGM Registration Authority  
Account Number: 6205791532  
IBAN Number: AE810350000006205791532

1. Please inform a member of the Registration Authority of your intention to make payment via bank transfer for the specified service.  
2. When completing the transfer, where possible please include within the reference for payment field:  
   a) Company name (of applicant)  
   b) Service that is being applied for  
   c) Once the transaction has been completed, please inform a member of the Registration Authority that this transfer has been successful, and if possible provide a copy of the receipt of transfer.

The Registration Authority will not commence processing of any application until such time that payment has been successful and received within the account. By following the above steps, any potential delays in tracing payments may be avoided.

**Errors on the application form or in the documents**

If the form contains errors, the Registrar’s office will normally return it to the applicant for resubmission. The Registrar’s office does not correct errors on the forms. The applicant will be informed by email about the errors and corrective actions that need to be taken.
Approval Process

All documents submitted to the Registrar are subject to checks. If the application is in order, a certificate of registration will be issued to the applicant. Unless requested, original certificate of registration of a lease is handed over to party lodging the application. The other party may receive a true copy of the original issued by the Registrar upon request and payment of applicable fee.
Disclaimer

This Guidance Note (the “Note”) provides answers to many frequently asked questions and provides information on completing the application to register a foundation. This is only a non-binding indicative guide and should be read together with the relevant legislation, in particular, ADGM Foundations Regulations 2015 and any other relevant regulations and enabling rules, which may change over time without notice. The Note 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 obligations of an applicant). Further advice from a specialist professional may be required. The Registration Authority makes no representations as to accuracy, completeness, correctness or suitability of any information and will not be liable for any error or omission. Information in this Note is not to be deemed, considered or relied upon as legal advice and should not be treated as a substitute for a specific advice concerning any individual situation. Any action taken upon the information provided in this Note is strictly at your own risk and ADGM RA will not be liable for any losses and damages in connection with the use of or reliance on information provided in this Note.

For more information, you may contact the Registrar:

Telephone No.: 00 971 2 338888
Email: ra@adgm.com
Address: 3rd floor, ADGM Building, Abu Dhabi Global Market Square, Al Maryah Island, Abu Dhabi, United Arab Emirates.