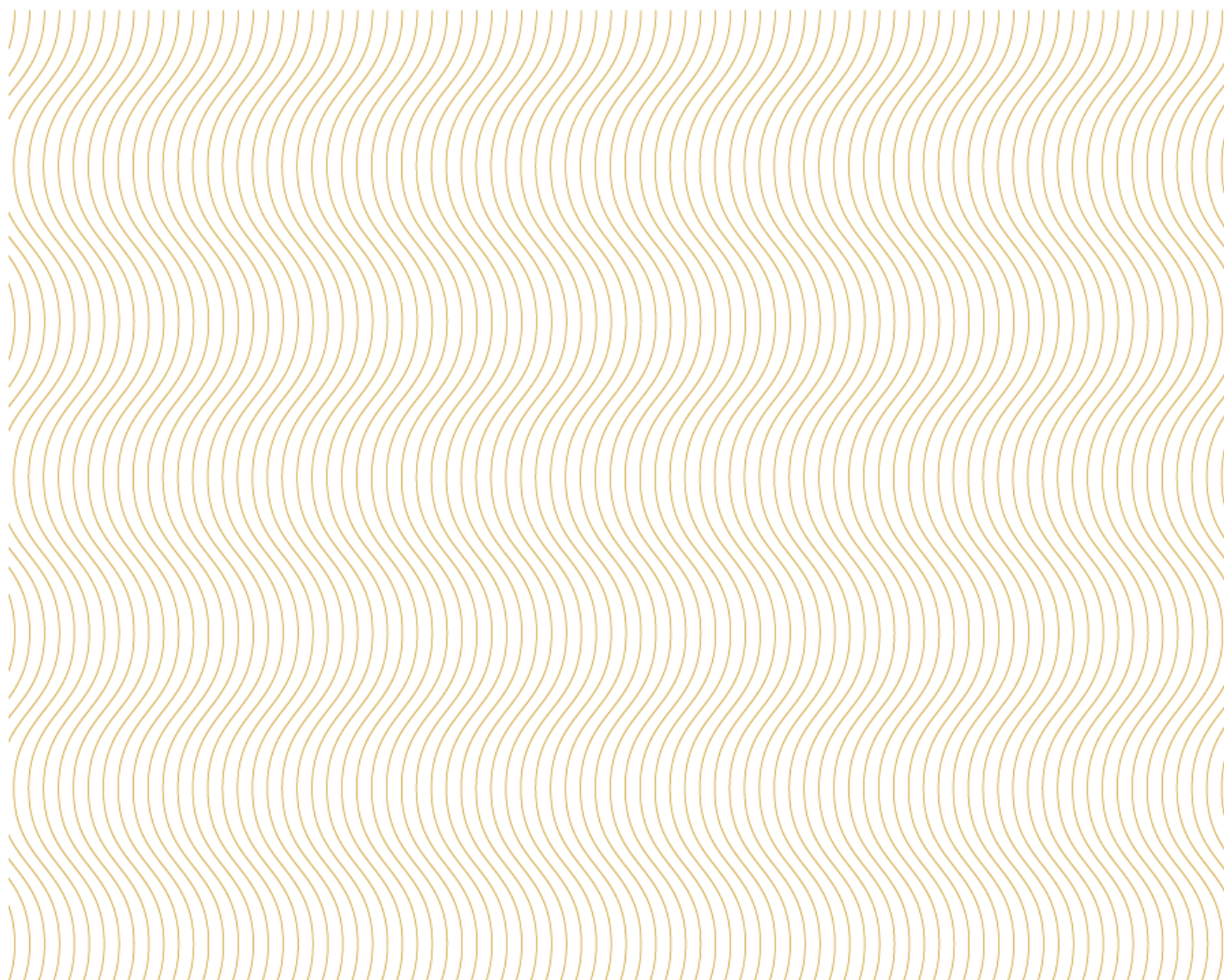


# **Incorporation of Foundation** Guidance



**ABU DHABI GLOBAL MARKET**  
**سوق أبوظبي العالمي**



## Contents

Introduction.....	4
Registration Authority Office.....	4
The Registrar's main functions under Companies and Commercial Licensing Regulations, Foundation Regulations 2017 are:.....	4
Opening Hours.....	4
What is Foundation? .....	5
Uses .....	5
Registration .....	5
Requirements .....	5
Name .....	5
Charter.....	5
Registered Office .....	6
Authorized Signatory .....	6
Founder .....	6
Council.....	7
Guardian .....	7
Designee .....	7
Fees.....	7
How to complete the Application to register a Foundation .....	8
How to create an account .....	8
<b>Step 1:</b> Go to <a href="http://www.registration.adgm.com">www.registration.adgm.com</a> .....	8
<b>Step 2:</b> Select 'Logon/Register' .....	9
<b>Step 3:</b> Select 'Register' .....	9
<b>Step 4:</b> Complete the form.....	10
<b>Step 5:</b> Select 'Create' .....	10
Application to register a foundation .....	11
<b>Step 1:</b> Log in to your account.....	11
<b>Step 2:</b> Foundation Name.....	11

<b>Step 3: Charter .....</b>	<b>12</b>
<b>Step 4: Registered Office Address .....</b>	<b>12</b>
<b>Step 5: Authorised Signatory.....</b>	<b>13</b>
<b>Step 6: Founder .....</b>	<b>14</b>
<b>Step 7: Council Member .....</b>	<b>15</b>
<b>Step 8: Guardian.....</b>	<b>16</b>
<b>Step 9: Designee .....</b>	<b>17</b>
<b>Step 10: Registered Agent.....</b>	<b>18</b>
<b>Step 11: Data Protection .....</b>	<b>20</b>
<b>Step 12: Review .....</b>	<b>20</b>
<b>Step 13: Payment .....</b>	<b>20</b>
Available Payment Method .....	20
Online Payments .....	21
Credit Card / POS.....	21
Bank Transfer.....	21
Errors on the application form or in the documents .....	21
Approval Process .....	22
Disclaimer .....	23

## **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](mailto: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 Virtual Office Address	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: <a href="mailto:wneill@mubadala.ae">wneill@mubadala.ae</a> Marwan Al Falasi Tel no.: +971 2 413 1319 Email: <a href="mailto:mfelasi@mubadala.ae">mfelasi@mubadala.ae</a>	If the applicant is the existing tenant in the offices leased by a Landlord on Al Maryah Island, the applicant may use a consent letter (see appendix A for the template) from the current tenant to co-locate or share office space

## 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

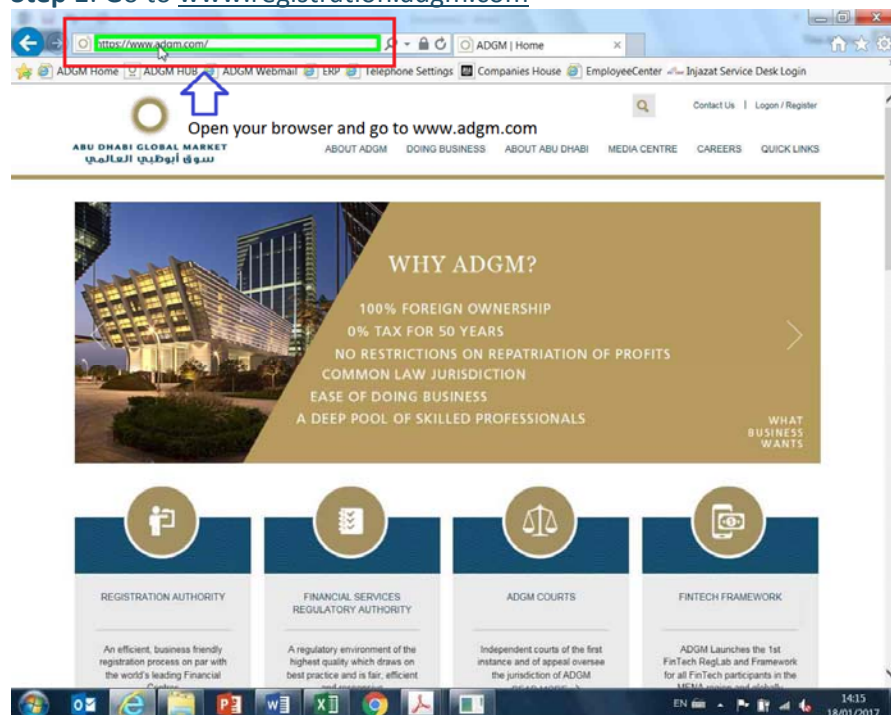
The fee for incorporating a Foundation is USD200.

## 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.

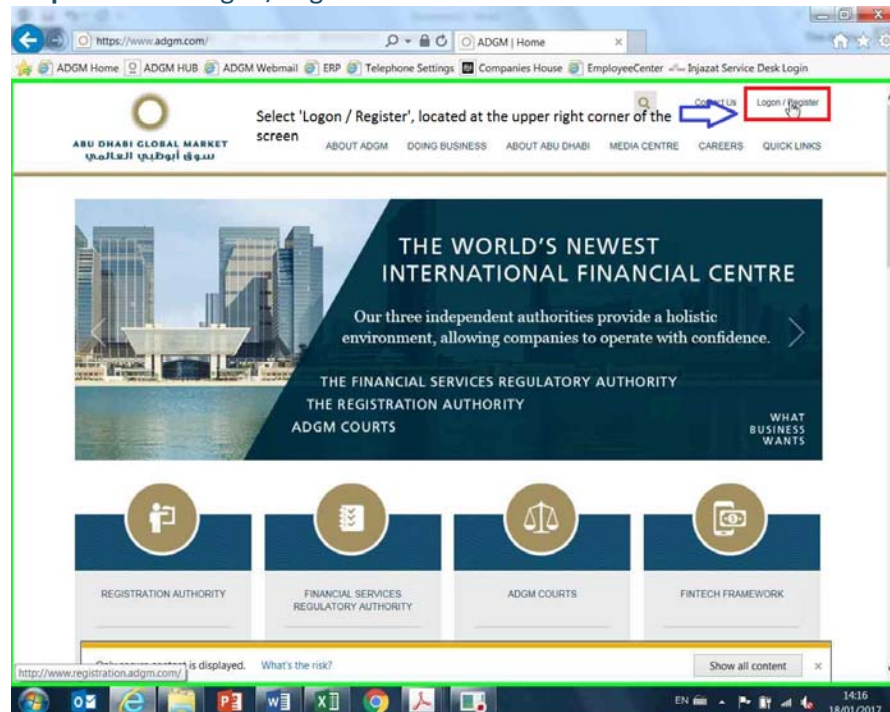
### How to create an account

#### Step 1: Go to [www.registration.adgm.com](http://www.registration.adgm.com)

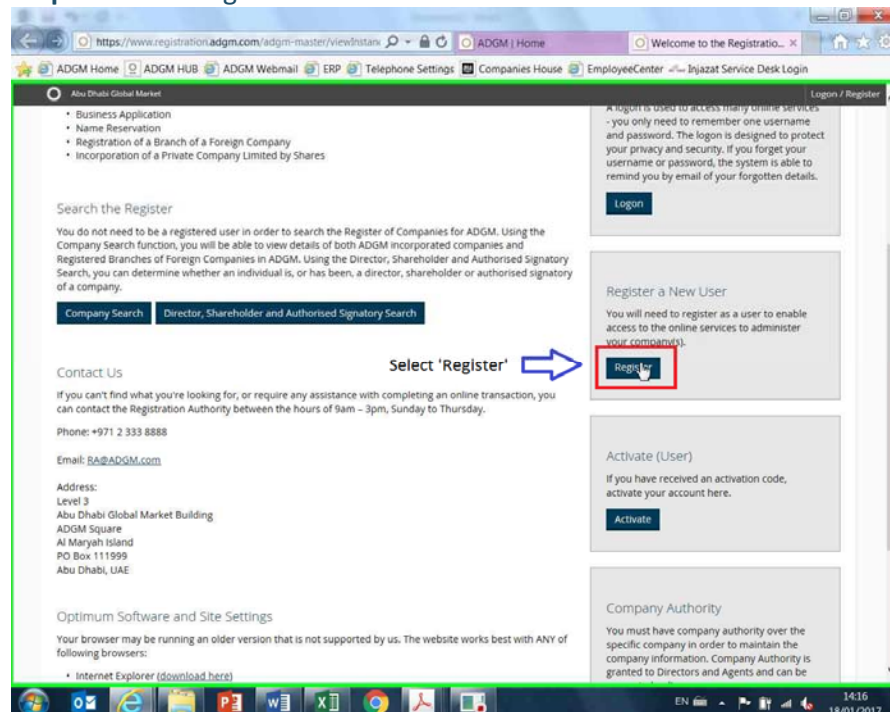




## Step 2: Select 'Ligon/Register'



## Step 3: Select 'Register'



#### Step 4: Complete the form.

Register User

☐ I also want to create an Organisation

**Account details**

Username \*

Password \*

Repeat Password \*

Secret Question

Secret Answer

**User Details**

Title \*

First Name \*

Middle Name

Last Name \*

Gender \*

Date Of Birth \*

I use the following for navigation \*

Complete all the information

#### Step 5: Select 'Create'

Telephone Number

Country	Area	Number	Extension
971	1	111 1111	

Fax

Country	Area	Number
971	1	222 2222

Mobile Number

Country	Area	Number
971	50	333 3333

Address

Postcode

Country

☒ Postal address is the same as physical address

**Important Information**

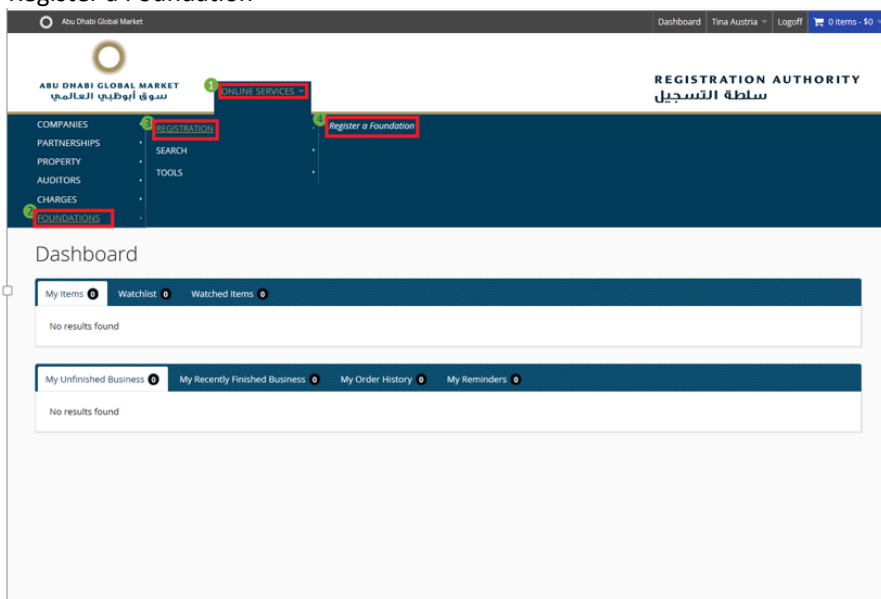
Please note that you are responsible for keeping your details up to date. You can access your details at any time by selecting My User Details from the My Tools menu.

Select 'Create'

## 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.

The screenshot shows the 'Register a Foundation' form. The form is titled 'Register a Foundation' and has a progress bar at the top with steps: General Details, Address, Authorised Signatories, Members, Data Protection, and Review. The 'General Details' section is highlighted with a red box. The form includes the following fields and options:

- Name of Proposed Foundation \*
- Proposed Name in Arabic Script
- Does the proposed name contain sensitive words or expressions that require you to seek comments of a government department or specified body? \*
- Is the proposed name very similar to another name or trade name appearing in the register of names or trade names in ADGM or Abu Dhabi or any other relevant jurisdictions, and is this application made AS or OIL BEHALF of and with the authority of the registered owner(s) of the similarly registered business name(s)? \*
- Foundation End Term (i)
- Amount of initial asset (in USD) \* (i)
- Accounting Reference Date
- Day \*
- Month \*
- \* This is to confirm that Foundation will keep adequate Accounting Records as per provisions of Sections 19-20 of ADGM Foundation Regulations 2017

Business Activities

Business Activity Type: Non-Financial (Category B)

Business Activity Section: M Professional, scientific and technical activities

Business Activity: 2019 The activities of a foundation in accordance with its objects, which may include private wealth management, succession planning, for the benefit of a person or a class of persons or to carry out a specific purpose, or to do both.

Complete the details. Note that the proposed name of the foundation must end with the word 'Foundation'

### Step 3: Charter

Foundation must have a charter.

Upload a copy of signed charter and complete the declaration. Once completed, select 'Next Step:..'

The screenshot shows the 'Charter' step of the ADGM Foundation registration process. The form includes sections for 'Accounting Reference Date', 'Business Activities', 'Foundation Charter', 'Declaration', and 'Supporting Documents'. The 'Foundation Charter' section has a red box around it, containing a question 'Is a Beneficiary nominated by the Foundation?' with 'Yes' and 'No' radio buttons, and an 'Upload' button. The 'Declaration' section has four checkboxes for confirming the foundation's activities and compliance. The 'Supporting Documents' section has an 'Upload' button. At the bottom, there is a 'Next Step: Addresses' button highlighted with a red box and a red arrow pointing to it, with the text 'Select 'Next Step:..'' next to it. A red arrow also points to the 'Upload' button in the 'Foundation Charter' section with the text 'Upload the a copy of signed charter and complete the declaration'.

### 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:..'

The screenshot shows the 'Registered Office Address' step of the ADGM Foundation registration process. The form includes sections for 'Address of Registered Office', 'Address of Registered Office (Arabic)', 'Evidence of Occupancy in ADGM', and 'Mailing Address'. The 'Address of Registered Office' section has a red box around it, containing fields for 'Office Number', 'Office 1', 'Floor', 'Level 1', 'Building Name', 'Al Sita Tower', 'Street Name of Cluster / Square / Area on the Island', 'ADGM Square', 'Al Maryah Island', 'Abu Dhabi', and 'United Arab Emirates'. The 'Address of Registered Office (Arabic)' section has a red box around it, containing fields for 'Office Number', 'Floor', 'Building Name', and 'Street Name of Cluster / Square / Area on the Island'. The 'Evidence of Occupancy in ADGM' section has a red box around it, containing a dropdown menu with options: 'Please Select', 'Consent Letter from Service Provider', 'Signed Office Lease Agreement', and 'Signed Office Sub-Lease Agreement'. The 'Mailing Address' section has a red box around it, containing a field for 'Address of Registered Office'. At the bottom, there is a 'Next Step: Authorised Signatories' button highlighted with a red box and a red arrow pointing to it, with the text 'Select 'Next Step:..'' next to it. A red arrow also points to the dropdown menu in the 'Evidence of Occupancy in ADGM' section with the text 'Select the appropriate evidence of occupancy and upload copy of it'.

### 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:..'

Register a Foundation

Expires in: 29 working days on 29/09/2017 @ 1:01 PM

General Details Address Authorised Signatories Members Data Protection Review

**Authorised Signatories**

In what capacity are authorised signatories acting? \*  
-- Please Select --

Full Name  
First Name \*  
Surnames \*  
Surname \*

Former Names (i)  
Former Names in Arabic  
Surname in Arabic

Country of Residence \*  
United Arab Emirates

Nationality \*  
United Arab Emirates

Date of Birth \*  
DD/MM/YYYY

Business Occupation

Service Address  
Unit Number / Level Number  
Building Name  
Street / Area  
PO Box Number \*  
State / Province  
Emirate  
Abu Dhabi  
Country \*  
United Arab Emirates

Provide the Details of authorised signatory (ies)

**Fit & Proper**

This is required to allow ADGM Registration Authority to assess whether you are fit and proper for the purpose of your firm's registration as a legal entity subject to ADGM Companies and Commercial Licensing Regulations 2015.

Have you ever been convicted of a crime involving dishonesty? \*

☐ Yes ☐ No

Have you ever served or been sentenced to a term of imprisonment? \*

☐ Yes ☐ No

Have you ever been convicted of any offence under any provision of the financial markets legislation or any offence under any provision of any foreign act governing auditors, financial markets or financial services, corporations, financial reporting, or requirements for preventing money laundering? \*

☐ Yes ☐ No

Have you ever been banned from acting as a director of a company or other incorporated body, or from being involved in the management of any class of incorporated or unincorporated entity? \*

☐ Yes ☐ No

Have you ever been subject to disciplinary action against them by any professional body or disciplinary tribunal, where those actions resulted in penalties being imposed or censure? \*

☐ Yes ☐ No

Have you ever had a court ruling against them in respect of a civil case, or has reached an out of court settlement, relating to their profession? \*

☐ Yes ☐ No

Have you ever been declared membership of any professional body, or has been declared any registration, license, authorization or accreditation required in relation to any profession by any public body, self-regulatory organization or exchange, or has had any such membership, registration, license, authorization or accreditation revoked or withdrawn? \*

☐ Yes ☐ No

Have you ever been dismissed, or asked to resign, from a position of trust, fiduciary appointment or similar position? \*

☐ Yes ☐ No

Have you ever been placed into statutory management, or has been a director of a company which has been placed into statutory management? \*

☐ Yes ☐ No

Have you ever, in the last 10 years, been a director or senior manager of a company or other incorporated or unincorporated entity, which has been placed into liquidation, administration or receivership, entered into any compromise agreement, moratorium or other restructuring to avoid liquidation, administration or receivership? \*

☐ Yes ☐ No

Are you subject to pending proceedings which, if any adverse finding is reached, will result in one or more of the matters set out in the paragraphs above applying to you? \*

☐ Yes ☐ No

**Evidence of Appointment \***

**Passport Evidence \***

**Emirates ID \***

**Signatory Consent \***

This is to confirm that the named authorized signatory has given consent to act as the appointed authorized signatory. I declare that the information in this application is true and complete as at the date of this form.

select this button to add signatory

Select 'Next Step: Members'

Complete the 'fit & proper' questionnaire

Upload a signatories document and evidence of appointment. If such appointment is stated in the Foundation Charter, re-upload a copy of charter, otherwise upload a copy of resolution signed by the founder(s) approving such appointment.

## Step 6: Founder

Foundation must have at least one Founder.

Select the appropriate type of legal person.

**Register a Foundation**

Expires in: 29 working days on 29/09/2017 @ 1:01 PM

General Details Address Authorized Signatories **Members** Data Protection Review

**Warning:** At least 1 founder must be appointed. At least 2 council members must be appointed. Please consult page 1.

**Members**

Members of a Foundation should satisfy the following conditions:

- Appointment of Registered Agent is optional.
- At least 1 founder must be appointed.
- At least 2 council members must be appointed.
- 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.
- Appointment of a Designer is compulsory only if a Beneficiary is not nominated by the Foundation.
- A Council Member cannot be the same as a Guardian and vice versa.
- A Council member can be the same person as a Founder.
- A Guardian can be the same person as a founder or a beneficiary, but a sole beneficiary may not be appointed as a Guardian i.e. if there is only 1 active Beneficiary, that same person cannot be a Guardian.

Add Founder by selecting 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.

**Role \***

Founder

Country of Residence \*

United Arab Emirates

Nationality \*

United Arab Emirates

Date of Birth \*

Business Occupation

Service Address

Residential Address

Passport Evidence \*

Once completed, select 'Done'

Select 'Founder' as a role

Provide the founder's details, documents and evidence of appointment. You can upload a copy of Foundation Charter or resolution signed by the founder(s) approving the incorporation of foundation in ADGM.

## Step 7: Council Member

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

Select the appropriate type of legal person.

**Register a Foundation**

Expires in 29 working days on 20/09/2017 @ 1:01 PM

General Details Address Authorized Signatories **Members** Data Protection Review

**Members**

Members of a Foundation should satisfy the following conditions:

- Appointment of Registered Agent is optional.
- At least 1 Founder must be appointed.
- At least 2 council members must be appointed.
- 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.
- Appointment of a Designee is compulsory only if a Beneficiary is not nominated by the Foundation.
- A Council Member cannot be the same as a Guardian and vice versa.
- A Council member can be the same person as a Founder.
- A Guardian cannot be the same person as a Founder or a beneficiary, but a sole beneficiary may not be appointed as a Guardian i.e. if there is only 1 active Beneficiary, that same person cannot be a Guardian.

Individual

Company/Partnership

Other

Add Council member by selecting the 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.

Select 'Council Member' as role

Provide the details, documents and evidence of appointment. You can upload a copy of Foundation Charter or resolution signed by the founder(s) approving the such appointment.

Once completed, select 'Done'

## 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.

Add Guardian by selecting the 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.

Role \*

Personal Details

Service Address

Residential Address

Done

Once completed, select 'Done'

Provide the details, documents and evidence of appointment. You can upload a copy of Foundation Charter or resolution signed by the founder(s) approving the such appointment.

Select 'Guardian' as role

## Step 9: Designee

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

Select the appropriate type of legal person.

Register a Foundation

Expires in: 29 working days on 29/09/2017 @ 1:01 PM

General Details | Addresses | Authorised Signatories | **Members** | Data Protection | Review

**Members**

Members of a Foundation should satisfy the following conditions:

- Appointment of Registered Agent is optional.
- At least 1 Founder must be appointed.
- At least 2 Council members must be appointed.
- 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.
- Appointment of a Designee is compulsory only if a Beneficiary is not nominated by the Foundation.
- A Council Member cannot be the same as a Guardian and vice versa.
- A Council member can be the same person as a Founder.
- A Guardian can be the same person as a Founder or a beneficiary, but a sole beneficiary may not be appointed as a Guardian i.e. if there is only 1 active Beneficiary, that same person cannot be a Guardian.

Individual  
Company/Partnership  
Other

Add Designee by selecting the 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.

Role \*

Add Designee as a Member

Full Name \*

Former Names @

Country of Residence \*

Nationality \*

Date of Birth \*

Business Occupation

Service Address

Residential Address

Passport Evidence \*

Evidence of Appointment \* @

Cancel Done

Once completed, select 'Done'

Select 'Designee' as role.

Provide the details, documents and evidence of appointment. You can upload a copy of Foundation Charter or resolution signed by the founder(s) approving such appointment.

## Step 10: Registered Agent

Foundation may have a registered agent. This is optional.

Select the appropriate type of legal person.

Register a Foundation

Expires in 29 working days on 29/09/2017 @ 1:01 PM

General Details Address Authorized Signatories **Members** Data Protection Review

At least 1 founder must be appointed. At least 2 council members must be appointed. Please consult the law.

Members

Members of a Foundation should satisfy the following conditions:

- Appointment of Registered Agent is optional.
- At least 1 founder must be appointed.
- 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.
- Appointment of a Designee is compulsory only if a Beneficiary is not nominated by the Foundation.
- A Council Member cannot be the same as a Guardian and vice versa.
- A Council member can be the same person as a Founder.
- A Guardian can be the same person as a founder or a beneficiary, but a sole beneficiary may not be appointed as a Guardian i.e. if there is only 1 active Beneficiary, that same person cannot be a Guardian.

Add Registered Agent by selecting the type of legal person.

Cancel Save & Exit Next Step: Data Protection

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:..'

At least 1 founder must be appointed  
At least 2 council members must be appointed  
Please input at least 1

### Members

Members of a Foundation should satisfy the following conditions:

- Appointment of Registered Agent is optional.
- At least 1 Founder must be appointed.
- At least 2 council members must be appointed.
- 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.
- Appointment of a Designer is compulsory only if a Beneficiary is not nominated by the Foundation.
- A Council Member cannot be the same as a Guardian and vice versa.
- A Council Member can be the same person as a Founder.
- A Guardian can be the same person as a Founder or a beneficiary, but a sole beneficiary may not be appointed as a Guardian i.e. if there is only 1 active Beneficiary, that same person cannot be a Guardian.

Search for the Company or Partnership you wish to add as a Member

Role: Registered Agent

Evidence of Appointment: Upload

Cancel Done Select 'Done'.

Search the details of the registered agent and upload a copy of evidence of appointment. You can upload a copy of Foundation Charter or resolution signed by the founder(s) approving the such appointment.

Rule: Council Member

Entity Number: 000000133

Entity Name: TMF SERVICES B.V.

Registered Office Address: 3523, 35, Al Maqam Tower, Abu Dhabi Global Market Square, Al Maryah Island, Abu Dhabi, United Arab Emirates

Place of Incorporation: United Arab Emirates

Evidence of Appointment: Upload

Council Member Consent: Yes

The named Council Member has given CONSENT TO ACT AS the

## Step 11: Data Protection

Complete all the details required on the Data Protection section and select 'Next Step:...'

**Register a Foundation**  
Expires in 28 working days on 28/09/2017 @ 1:01 PM

Progress: 1. General Details, 2. Address, 3. Authorized Signatories, 4. Members, 5. Data Protection, 6. Review

**Data Protection**

Every entity under formation is subject to ADGM Data Protection Regulations 2015. Such an entity under formation is the Data Controller. "Data Controller" means any person in the Abu Dhabi Global Market (excluding a natural person acting in his capacity as a staff member) who alone or jointly with others determines the purposes and means of the Processing of Personal Data. To qualify as a data processor a party must be a separate legal entity from the data controller, and process personal data on the controller's behalf.

**Data Protection Contact Person**

My Company:

Full Name:  Title:  Residency:  Nationality:

Country of Residence:  United Arab Emirates

Nationality:  United Arab Emirates

Date of Birth:

Business Occupation:

**Service Address**

Unit Number / Local Number:

Building Name:

Street Name:

PO Box Number:

State / Province:

Country:  Abu Dhabi

**Telephone**

Country:  Area Code:  Number:

Email:

Buttons: Cancel, Save & Exit, Next Step: Data Processors

## Step 12: Review

Review all the information provided on the form. If all are in order, complete the declaration and select 'Proceed to Payment'.

**Declaration**

I declare that, to the best of my knowledge and belief, having made due enquiry, the information given in this form is complete and correct. I understand that it is an offence under applicable law to provide any information which is false, misleading or deceptive or to conceal information where the concealment of such information is likely to mislead or deceive. For the purpose of Data Protection Regulations, the Personal Data provided in this form will be processed by the ADGM Registration Authority in accordance with the relevant provisions of the Data Protection Regulations, in particular, in the exercise of its functions or powers under legislation administered by the ADGM or where necessary for the performance of a task carried out in the interest of the ADGM.

Yes

**Declaration & Consent**

☒ I, being the party lodging this application, declare that the information in this application and any attachments are true and complete as at the date of this form and that I am authorized to lodge this application on behalf of the proposed Foundation. I further declare and confirm that upon lodgement of this application, all requirements of ADGM Foundation Regulations 2017 relating to registrations have been fulfilled. I understand that ADGM Registration Authority/Registrar is exempt from compliance with ADGM Data Protection Regulations pursuant to section 19 of ADGM Data Protection Regulations 2015 and any amendments.

Buttons: Cancel, Save & Exit, Select 'Proceed to Payment', 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](mailto:ra@adgm.com)

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