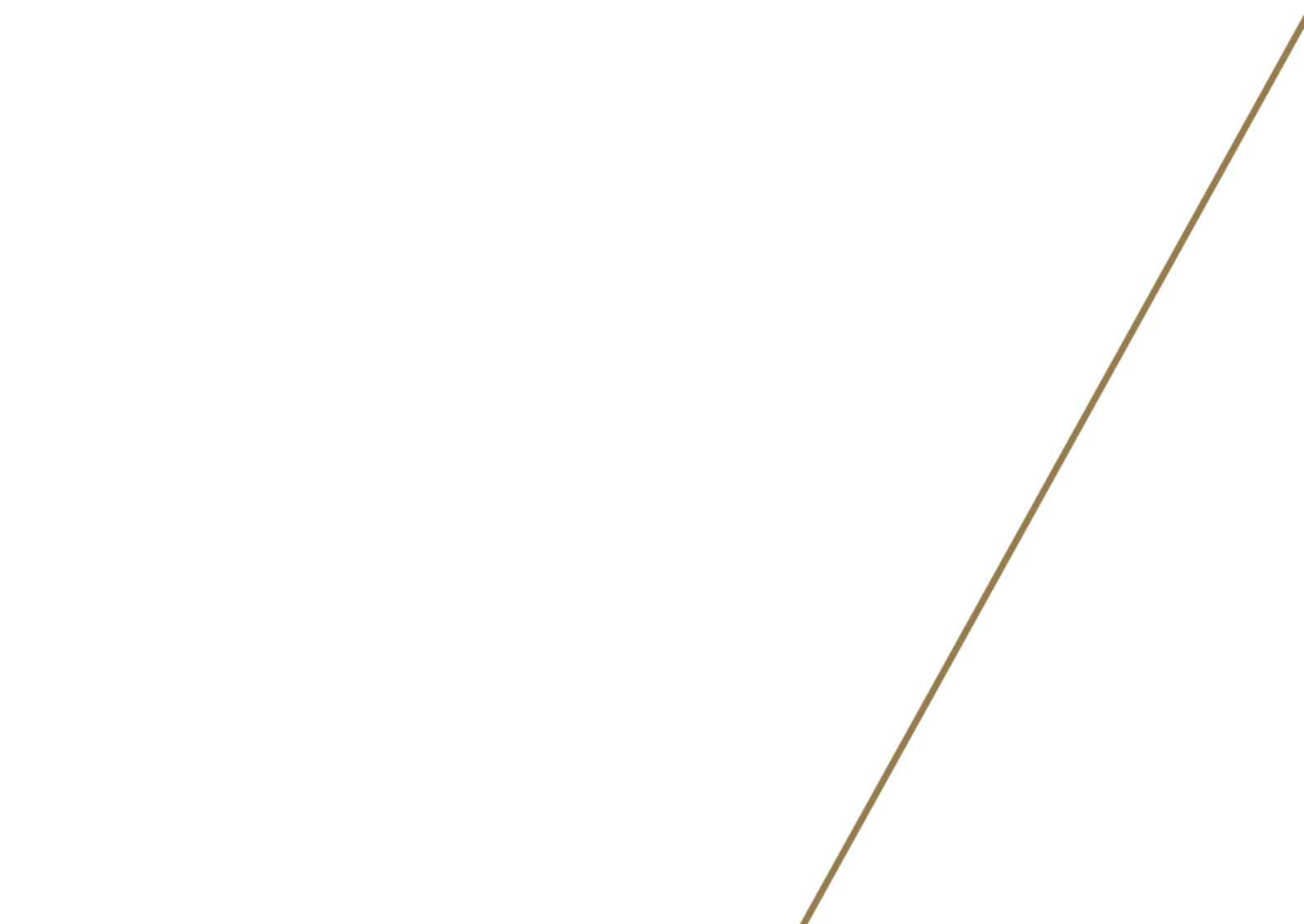




**ABU DHABI
GLOBAL MARKET**

Registration Authority

Checklist – Foundation Continuance to ADGM



CONTINUANCE OF FOUNDATION to ADGM – STANDARD REQUIREMENTS

Requirements for Continuance

	Standard Requirements	Useful Links
<input type="checkbox"/>	<p>Legal Personality</p> <ul style="list-style-type: none"> - Confirmation that the Foundation has legal personality in the original jurisdiction. Noting that it is otherwise not eligible for continuance to ADGM. 	Foundations Regulations
<input type="checkbox"/>	<p>Declaration</p> <p>The following confirmations must be provided, noting that the Foundation is not eligible for continuance to ADGM if any of these statements are true.</p> <ul style="list-style-type: none"> - Is Foundation applying for continuance within ADGM a bankrupt; or in the process of being dissolved? - Has a receiver, manager or administrator (by whatever name any such person is called) been appointed, whether by a court or in some other manner, in respect of any property of the applicant for continuance within the ADGM? - Has any application been made to any court to commence insolvency proceedings? - Has any application been made to any court to approve any arrangement with creditors; or appoint any liquidator, receiver or manager? 	Foundations Regulations

Details of Foundation in Original Jurisdiction

	Standard Requirements	Useful Links
<input type="checkbox"/>	<p>Certificate of Establishment of Foundation in Original Jurisdiction</p> <ul style="list-style-type: none"> - Recently certified as a true copy by one of the incumbent directors or company secretary, or registered agent, not more than three months ago, foreign language documents must be accompanied by certified legal translation to the English language 	Foundations Regulations
<input type="checkbox"/>	<p>Evidence of legal personality in Original Jurisdiction</p> <ul style="list-style-type: none"> - Evidence (such as legal opinion), satisfactory to the Registrar, that the foundation has legal personality in its current jurisdiction of registration. 	Foundations Regulations

	<ul style="list-style-type: none"> - Recently certified as a true copy by one of the incumbent directors or company secretary, or registered agent, not more than three months ago, foreign language documents must be accompanied by certified legal translation to the English language 	
<input type="checkbox"/>	<p>Evidence of Authorisation</p> <ul style="list-style-type: none"> - Evidence that migration is permitted under the law in which the Foundation is established 	Foundations Regulations
<input type="checkbox"/>	<p>Declaration of Compliance</p> <ul style="list-style-type: none"> - Declaration that the Foundation is in compliance with the ADGM Foundations Regulations - Declaration of compliance signed by the applicant that all requirements of the ADGM Foundations Regulations relating to registration have been fulfilled 	Foundations Regulations
<input type="checkbox"/>	<p>Confirmation from the Registrar in Original Jurisdiction</p> <ul style="list-style-type: none"> - confirmation that, on the date of registration, the Foundation will cease to be established and registered under the law of any place other than the Abu Dhabi Global Market 	Foundations Regulations
<input type="checkbox"/>	<p>Council's Certificate of Solvency</p> <ul style="list-style-type: none"> - Council's Certificate stating that the foundation is solvent, that there is no reasonable prospect of the foundation becoming insolvent at the time of the application, and there are no applications made to any court (a) to put the foundation into liquidation, (b) to wind up the foundation, (c) to have the foundation declared insolvent or (d) for the appointment of a receiver in relation to any property of the foundation. 	Foundations Regulations
<input type="checkbox"/>	<p>Foundation Charter from home jurisdiction</p> <ul style="list-style-type: none"> - a copy of the Foundation's existing Charter and, if different, a copy of the amended Charter which will apply immediately upon its registration in the Abu Dhabi Global Market and which must comply with the ADGM Foundations Regulations 	

FOUNDATION (NON-EXEMPT) - Application Requirements

	Standard Requirements	Useful Links
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<input type="checkbox"/>	<p>Foundation Purpose Statement</p> <ul style="list-style-type: none"> - Please attach a statement from the applicant's company service provider to clarify the purpose of registering the foundation in ADGM, the objects of the foundation, the assets to be held, relationship between the parties and reasons for selecting the ADGM RA as a jurisdiction of choice. - Documentary evidence of the target asset must be provided in the form of commercial license copies, title deed copies etc. (depending on the nature of the target asset) foreign language documents must be accompanied by certified legal translation to the English language) 	Foundation Application Process
<input type="checkbox"/>	<p>Choose a Foundation name.</p> <ul style="list-style-type: none"> - The name of a Foundation shall end with the word "Foundation" - Search if the Foundation name is still available - Refer: Business and Company Name Rules 	www.registration.adgm.com Business and Company Name Rules
<input type="checkbox"/>	<p>Foundation End Term</p> <ul style="list-style-type: none"> - Please state 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. - A Foundation may be of unlimited duration subject to section 40 of the Regulations 	Foundations Regulations
<input type="checkbox"/>	<p>Amount of initial asset (in USD)</p> <ul style="list-style-type: none"> - Provide the initial asset of the foundation. The asset of the foundation may comprise of tangible or intangible property. In order to be registered by the Registrar, the Charter must require the Foundation to have Initial Assets with a value of 100 US dollars or its equivalent in any other currency (as per s13 of the Foundations Regulations) 	Foundations Regulations
<input type="checkbox"/>	<p>Select the accounting reference date/end of the fiscal year. (standard: 31 December)</p>	
<input type="checkbox"/>	<p>Foundation Charter</p> <ul style="list-style-type: none"> - Model Foundation Charter is available on the ADGM website but this can be amended or bespoke charter uploaded, provided the applicant can confirm that these are 	Foundation Application Process

	<p>compliant with the ADGM Foundations Regulations and subordinate legislation</p> <ul style="list-style-type: none"> - Evidence of signing authority must be provided for body corporate founders as described in the founders section 	
<input type="checkbox"/>	<p>Foundation By-Laws</p> <ul style="list-style-type: none"> - Model Foundation By-Laws are available on the ADGM website but this can be amended or bespoke By-Laws uploaded, provided the applicant can confirm that these are compliant with the ADGM Foundations Regulations and subordinate legislation - This will not be subject to public disclosure but is required as a supporting document for the ADGM RA review process - Evidence of signing authority must be provided for body corporate founders as described in the founders section 	Foundation Application Process
<input type="checkbox"/>	<p>Registered Office Address</p> <ul style="list-style-type: none"> - Consent Letter for registered office address provision from ADGM registered Company Service Provider (template available on the ADGM website) 	Foundation Application Process
<input type="checkbox"/>	<p>Company Service Provider Appointment</p> <ul style="list-style-type: none"> - Under ADGM's CSP Framework, setting up and maintaining a non-exempt foundation requires an ADGM licensed Company Service Provider. - Company Service Provider – Appointment Form – Foundations duly executed by the applicant and the appointed Company Service Provider - Company Service Provider must be in good standing 	List of ADGM Registered Company Service Providers Guidance and Resources for SPVs
<input type="checkbox"/>	<p>Authorised Signatories</p> <ul style="list-style-type: none"> - Must be individual - At least one individual - At least one of the appointed signatories must be a UAE national, GCC national or hold a valid UAE residence visa. (Individuals who never entered the UAE cannot be appointed as authorised signatories because security clearance from the immigration authorities cannot be processed). <p>Individual</p> <ul style="list-style-type: none"> - Personal Details 	Foundation Application Process Nominee Arrangement Confirmation Form – Role Holder – Nominee Foundation

	<ul style="list-style-type: none"> - Service Address - Passport copies of all current and past nationalities - Emirates ID (applicable to UAE nationals) - Evidence of Appointment (this is the resolution for incorporation signed by all founding members, which includes the appointment of the authorised signatories – template is available on the ADGM website) <p>Nominee Arrangement Confirmation Form</p> <ul style="list-style-type: none"> - Required if any of the signatories holds the role on behalf of someone else (if no nominee arrangement is in place, this form is not required) - Form is available on the ADGM website - Upload completed and signed form to the Supporting Documents section of the online application form along with passport copy of the person on whose behalf the nominee is acting 	
<input type="checkbox"/>	<p>Foundation Council Members</p> <ul style="list-style-type: none"> - At least two council members must be appointed - Can be individual or Body Corporate - A Council Member cannot be the same as a Guardian and vice versa - A Council member can be the same person as a Founder <p>Individual</p> <ul style="list-style-type: none"> - Personal Details - Service Address - Residential Address - Passport copies of all current and past nationalities - Proof of Residential Address (not more than 3 months old, in the English language) - Evidence of Appointment (this is the resolution signed by the founder(s), which includes the appointment of the council members – template is available on the ADGM website) <p>Body Corporate</p> <ul style="list-style-type: none"> - Entity Details - Registered Office Address - Certificate of Incorporation/Registration (foreign language documents must be accompanied by certified legal translation to the English language) - Register of members recently certified as a true copy by one of the incumbent directors or company secretary, or registered agent, not more than three months ago, foreign language documents must be accompanied by certified legal translation to the English language - Register of directors (recently certified as a true copy by one of the incumbent directors or company secretary, or 	<p>Foundation Application Process</p> <p>Nominee Arrangement Confirmation Form – Role Holder – Nominee Foundation</p>

	<p>registered agent, not more than three months ago, foreign language documents must be accompanied by certified legal translation to the English language)</p> <ul style="list-style-type: none"> - Evidence of Appointment (this is the resolution signed by the founders, which includes the appointment of the council members – template is available on the ADGM website) <p>Nominee Arrangement Confirmation Form</p> <ul style="list-style-type: none"> - Confirm if any of the council members holds the role on behalf of someone else by filling up this form (if no nominee arrangement is in place, this form is not required) - Form is available on the ADGM website - Upload completed and signed form to the Supporting Documents section of the online application form along with passport copy of the person on whose behalf the nominee is acting 	
<input type="checkbox"/>	<p>Founder</p> <ul style="list-style-type: none"> - At least 1 founder must be appointed - Can be individual or Body Corporate <p>Individual</p> <ul style="list-style-type: none"> - Personal Details - Service Address - Residential Address - Passport copies of all current and past nationalities - Proof of Residential Address (not more than 3 months old, in the English language) - Evidence of Appointment (this is the resolution signed by the founder(s), or the Foundation Charter (signed by the Founder) <p>Body Corporate</p> <ul style="list-style-type: none"> - Entity Details - Registered Office Address - Certificate of Incorporation/Registration (foreign language documents must be accompanied by certified legal translation to the English language) - Register of members recently (certified as a true copy by one of the incumbent directors or company secretary, or registered agent, not more than three months ago, foreign language documents must be accompanied by certified legal translation to the English language) - Register of directors (recently certified as a true copy by one of the incumbent directors or company secretary, or registered agent, not more than three months ago, foreign 	<p>Foundation Application Process</p> <p>Nominee Arrangement Confirmation Form – Role Holder – Nominee Foundation</p>

	<p>language documents must be accompanied by certified legal translation to the English language)</p> <ul style="list-style-type: none"> - Evidence of Appointment (this is the resolution signed by the founder(s), or the Foundation Charter (signed by the Founder) <p>Nominee Arrangement Confirmation Form</p> <ul style="list-style-type: none"> - Confirm if any of the founders holds the role on behalf of someone else by filling up this form (if no nominee arrangement is in place, this form is not required) - Form is available on the ADGM website - Upload completed and signed form to the Supporting Documents section of the online application form along with passport copy of the person on whose behalf the nominee is acting 	
<input type="checkbox"/>	<p>Guardian (optional appointment)</p> <ul style="list-style-type: none"> - 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 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. - Can be individual or Body Corporate <p>Individual</p> <ul style="list-style-type: none"> - Personal Details - Service Address - Residential Address - Passport copies of all current and past nationalities - Proof of Residential Address (not more than 3 months old, in the English language) - Evidence of Appointment (this is the resolution signed by the founder(s), which includes the appointment of the Guardian(s) – template is available on the ADGM website) <p>Body Corporate</p> <ul style="list-style-type: none"> - Entity Details - Registered Office Address - Certificate of Incorporation/Registration (foreign language documents must be accompanied by certified legal translation to the English language) - Register of members recently (certified as a true copy by one of the incumbent directors or company secretary, or registered agent, not more than three months ago, foreign language documents must be accompanied by certified legal translation to the English language) 	<p>Foundation Application Process</p> <p>Nominee Arrangement Confirmation Form – Role Holder – Nominee Foundation</p>

	<ul style="list-style-type: none"> - Register of directors (recently certified as a true copy by one of the incumbent directors or company secretary, or registered agent, not more than three months ago, foreign language documents must be accompanied by certified legal translation to the English language) - Evidence of Appointment (this is the resolution signed by the founder(s), which includes the appointment of the Guardian(s) – template is available on the ADGM website) <p>Nominee Arrangement Confirmation Form</p> <ul style="list-style-type: none"> - Confirm if any of the Guardians holds the role on behalf of someone else by filling up this form (if no nominee arrangement is in place, this form is not required) - Form is available on the ADGM website - Upload completed and signed form to the Supporting Documents section of the online application form along with passport copy of the person on whose behalf the nominee is acting 	
<input type="checkbox"/>	<p>Designee (optional appointment)</p> <ul style="list-style-type: none"> - Appointment of a Designee is compulsory only if a Beneficiary is not nominated by the Foundation. - Can be individual or Body Corporate <p>Individual</p> <ul style="list-style-type: none"> - Personal Details - Service Address - Residential Address - Passport copies of all current and past nationalities - Proof of Residential Address (not more than 3 months old, in the English language) - Evidence of Appointment (this is the resolution signed by the founder(s), which includes the appointment of the council members – template is available on the ADGM website) <p>Body Corporate</p> <ul style="list-style-type: none"> - Entity Details - Registered Office Address - Certificate of Incorporation/Registration (foreign language documents must be accompanied by certified legal translation to the English language) - Register of members recently (certified as a true copy by one of the incumbent directors or company secretary, or registered agent, not more than three months ago, foreign 	<p>Foundation Application Process</p> <p>Nominee Arrangement Confirmation Form – Role Holder – Nominee Foundation</p>

	<p>language documents must be accompanied by certified legal translation to the English language)</p> <ul style="list-style-type: none"> - Register of directors (recently certified as a true copy by one of the incumbent directors or company secretary, or registered agent, not more than three months ago, foreign language documents must be accompanied by certified legal translation to the English language) - Evidence of Appointment (this is the resolution signed by the founder(s), which includes the appointment of the designee – template is available on the ADGM website) <p>Nominee Arrangement Confirmation Form</p> <ul style="list-style-type: none"> - Confirm if any of the designee(s) holds the role on behalf of someone else by filling up this form (if no nominee arrangement is in place, this form is not required) - Form is available on the ADGM website - Upload completed and signed form to the Supporting Documents section of the online application form along with passport copy of the person on whose behalf the nominee is acting 	
<input type="checkbox"/>	<p>Ultimate Beneficial Owners (including Beneficiaries details, if Beneficiaries are named in the By-Laws)</p> <ul style="list-style-type: none"> - Please refer to the ADGM Beneficial Ownership and Control Regulations, Meaning of beneficial owner: foundations or similar arrangements - Can be individual or Body Corporate - Document of Beneficial Ownership Distribution (this can be the foundation's group chart) <p>Individual</p> <ul style="list-style-type: none"> - Personal Details - Service Address - Passport copies of all current and past nationalities <p>Body Corporate</p> <ul style="list-style-type: none"> - Entity Details - Registered Office Address - Certificate of Incorporation/Registration (foreign language documents must be accompanied by certified legal translation to the English language) - Register of members recently (certified as a true copy by one of the incumbent directors or company secretary, or registered agent, not more than three months ago, foreign language documents must be accompanied by certified legal translation to the English language) - Register of directors (recently certified as a true copy by one of the incumbent directors or company secretary, or 	<p>Beneficial Ownership and Control Regulations</p> <p>Guidance – Beneficial Ownership and Control</p>

	<p>registered agent, not more than three months ago, foreign language documents must be accompanied by certified legal translation to the English language)</p> <p>Nominee Arrangement Confirmation Form</p> <ul style="list-style-type: none"> - Required if any of the foundation members holds the role on behalf of someone else (if no nominee arrangement is in place, this form is not required) - Form is available on the ADGM website - Upload completed and signed form to the Supporting Documents section of the online application form along with passport copy of the person on whose behalf the nominee is acting 	
<input type="checkbox"/>	<p>Data Protection and Data Protection Contact Person</p> <ul style="list-style-type: none"> - Must provide details of the contact person - Complete all applicable questions - Refer: Data Protection Guidance Note <p>DP Contact Person</p> <ul style="list-style-type: none"> - Personal Details - Service Address and contact details 	Guidance - Data Protection
<input type="checkbox"/>	<p>Source of wealth Declaration Form</p> <ul style="list-style-type: none"> - With relevant supporting documents may be requested by the ADGM RA depending on the risk rating attributed to the application form 	Sources of Wealth Declaration Form

FOUNDATION (NON-EXEMPT) – FEES FOR CONTINUANCE TO ADGM

	Description	Amount
<input type="checkbox"/>	Continuation to ADGM	USD 500
<input type="checkbox"/>	Data Protection	USD 300
	Total	USD 800
	<p>Please note that the above fees are excluding the following:</p> <ul style="list-style-type: none"> - Company Service Provider Fees - Fees for provision of registered office address from the Company Service Provider 	

For further information, please access the ADGM RA Schedule of Fees	
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ANNUAL RENEWAL FEES – FOUNDATION (NON-EXEMPT)

	Description	Amount
<input type="checkbox"/>	Renewal of Commercial License of a Foundation	USD 200
<input type="checkbox"/>	Data Protection Annual Renewal	USD 300
<input type="checkbox"/>	Annual Accounts Filing	-
	Total	USD 500
	<p>Please note that the above fees are excluding the following:</p> <ul style="list-style-type: none"> - Company Service Provider Fees - Fees for provision of registered office address from the Company Service Provider <p>For further information, please access the ADGM RA Schedule of Fees</p>	