

COMMERCIAL LICENSING REGULATIONS (CONTROLLED ACTIVITIES) RULES 2025

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The Board of Directors of the Abu Dhabi Global Market, in implementation of the provisions of section 2(1) of the Commercial Licensing Regulations 2015, hereby makes the following rules:

1. Citation, commencement and interpretation

- (1) These Rules may be cited as the Commercial Licensing Regulations (Controlled Activities) Rules 2025.
- (2) In these Rules, "Regulations" means the Commercial Licensing Regulations 2015.
- (3) Terms used in these Rules which are defined in the Regulations shall have the meanings given to them in the Regulations.
- (4) These Rules come into force on the date of publication.

2. Controlled activities

- (1) For the purposes of the Regulations, any activity specified in Rules 3, 4, 5, 6, 7, 8, 9 and 10 is, subject to Rules 11 and 12, a controlled activity.
- (2) Controlled activities specified in these Rules may be subdivided into "business activities" based on such classifications and sub-classifications as the Registrar may publish from time to time to supplement the operation of these Rules.

3. Financial services

Any of the activities specified in paragraphs 1 to 4 inclusive, 6 to 11 inclusive and 13 to 17 of Article 14 of the ADGM Founding Law is a controlled activity if it is carried on by way of business.

4. Legal services

- (1) Providing legal services is a controlled activity if it is carried on by way of business.
- (2) "Providing legal services" means the application of legal principles or judgement with regard to the circumstances of another person, including but not limited to –
 - (a) giving legal advice or counsel to such a person as to his legal rights or the legal rights or responsibilities of others, whether or not under the law of the Abu Dhabi Global Market,
 - (b) drafting or completion of legal documents or agreements which affect such a person's legal rights,
 - (c) representation of such a person in court proceedings or in an administrative adjudicative procedure in which legal pleadings are filed or a record is established as the basis for judicial review, or
 - (d) negotiation of legal rights or responsibilities on behalf of such a person, including participation in employment negotiations, arbitrations or conciliations, but excluding acting as a lay representative authorised by an

administrative agency or tribunal, serving as a judge, mediator, arbitrator, conciliator or facilitator.

5. Accountancy services

- (1) Providing accountancy services is a controlled activity if it is carried on by way of business.
- (2) "Providing accountancy services" means the application of accounting principles or judgement with regard to the circumstances of another person, including but not limited to advising such a person on matters relating to accounting procedure and the recording, presentation or certification of financial information or data, including financial information or data required by any law for the time being in force in the Abu Dhabi Global Market.

6. Audit services

- (1) Providing audit services is a controlled activity if it is carried on by way of business.
- (2) "Providing audit services" means the application of accounting principles or judgement with regard to the circumstances of another person, including but not limited to the following –
 - (a) performing audit, examination, verification, investigation, certification, presentation or review of financial transactions and accounting records for such a person; or
 - (b) preparing or certifying reports on audits or examinations of books or records of account, balance sheets, and other financial, accounting and related documents for such a person.

7. Company services

- (1) Providing company services is a controlled activity if it is carried on by way of business.
- (2) "Providing company services" means providing any one or more of the following services –
 - (a) acting as an incorporation agent in connection with the incorporation or registration of bodies corporate in the Abu Dhabi Global Market,
 - (b) providing company services to any body corporate incorporated or registered under the Companies Regulations 2020 or the Foundations Regulations 2017,
 - (c) acting as a Registered Office Provider,
 - (d) providing directors, company secretaries, councillors, registered agent, or other officers to any body corporate incorporated or registered, or to be incorporated or registered, in the Abu Dhabi Global Market, or
 - (e) providing nominee shareholders of companies to any body corporate incorporated or registered in the Abu Dhabi Global Market,

subject to paragraph (4) below.

(3) "Registered Office Provider" means the business activity of providing registered office services to any body corporate incorporated or registered, or to be incorporated or registered, in the Abu Dhabi Global Market.

(4) Persons who –

- (a) conduct the business activity of acting as a Registered Office Provider, or
- (b) advise on the incorporation and registration of, or provide nominee services to, bodies corporate within Abu Dhabi Global Market as an incidental part of conducting the business activities of financial services advisory activities, management consultancy, compliance consultancy, legal consultancy or accountancy,

without providing any other company service set out in paragraph (2) above are not providing company services within the meaning of these Rules.

8. Single family office

(1) Conducting any of the following activities through a legal entity or legal arrangement, where such legal entity or arrangement is set up for the purpose of servicing only a single family:

- (a) concierge services for the family,
- (b) human resources,
- (c) strategic and risk management services,
- (d) taxation and wealth planning;
- (e) investment management and advisory services;
- (f) legal and regulatory services,
- (g) financial services,
- (h) holding company,
- (i) provide services to, or act on behalf of (including as trustee or councillor), any trust or foundation of any member of the single family; or
- (j) any other controlled activity undertaken for a single family.

(2) "Single family" means a group of individuals who are related, including blood relations, step-children and adopted children, and all ancestors and descendants of such individuals, and any blood relations, step-children and adopted children of such ancestors and descendants.

9. Tax services

(1) Providing tax services is a controlled activity if it is carried on by way of business.

(2) "Providing tax services" means the application of tax principles or judgement with regard to the circumstances of another person, including but not limited to the following

–

- (a) giving tax advice to such a person in relation to tax matters in jurisdictions outside the United Arab Emirates, such as tax planning, compliance, structuring, and risk management to help such a person optimize their tax position and meet international tax obligations, or
- (b) advising or representing such a person in matters related to United Arab Emirates tax, such as tax compliance, filings, advisory services, and communications with local tax authorities.

10. Other economic activities

Any economic activity, other than the activities specified in Rules 3, 4, 5, 6, 7, 8 and 9 is a controlled activity, if it is carried on by way of business.

11. General exclusions

- (1) An individual does not carry on a controlled activity if he carries on an activity solely as an employee who is employed or appointed under a contract of service.
- (2) A person does not carry on a controlled activity to the extent that he exercises a power or performs a duty or function –
 - (a) of a public nature,
 - (b) on behalf of a public authority, or
 - (c) in connection with public administration, law enforcement, government or regulation.

12. Exclusion for cross-border service providers

A person who carries on an activity falling within Rules 3, 4, 5, 6, 7, 8, 9 or 10 does not carry on a controlled activity in or from the Abu Dhabi Global Market if –

- (a) he does not carry on the activity from a permanent establishment maintained by him in the Abu Dhabi Global Market, and
- (b) he carries on the activity at the invitation of a person ordinarily resident, or with a permanent establishment, in the Abu Dhabi Global Market.

13. Commercial Licensing Regulations (Controlled Activities) Rules 2024

The Commercial Licensing Regulations (Controlled Activities) Rules 2024 are repealed.