

Law No. (17) of 2017
Establishing the
Mohammed bin Rashid Global Centre for Endowment Consultancy¹

We, Mohammed bin Rashid Al Maktoum, Ruler of Dubai,

After perusal of:

Law No. (33) of 2015 Establishing the Mohammed bin Rashid Al Maktoum Global Initiatives Foundation,

Do hereby issue this Law.

Title of the Law
Article (1)

This Law will be cited as "Law No. (17) of 2017 Establishing the Mohammed bin Rashid Global Centre for Endowment Consultancy".

Definitions
Article (2)

The following words and expressions, wherever mentioned in this Law, will have the meaning indicated opposite each of them unless the context implies otherwise:

Emirate: The Emirate of Dubai.

MBRGI: The Mohammed bin Rashid Al Maktoum Global Initiatives Foundation.

Board of Trustees: The board of trustees of the MBRGI.

MBRGCEC: The Mohammed bin Rashid Global Centre for Endowment Consultancy established pursuant to this Law.

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¹Every effort has been made to produce an accurate and complete English version of this legislation. However, for the purpose of its interpretation and application, reference must be made to the original Arabic text. In case of conflict, the Arabic text will prevail.

Secretary General:	The secretary general of the MBRGCEC.
Endowment:	A scheme under which the proceeds from endowed property are dedicated to beneficiaries or to charity while keeping the principal intact.
Gift:	The movable or immovable property which is donated in accordance with applicable legislation for the benefit of an individual, a category of individuals, an entity, an initiative, or a project.

Establishment of the MBRGCEC Article (3)

Pursuant to this Law, a private foundation named the "Mohammed bin Rashid Global Centre for Endowment Consultancy" is established. The MBRGCEC will have legal personality, financial and administrative autonomy, and the legal capacity required to undertake all acts and dispositions that ensure the achievement of its objectives. The MBRGCEC is hereby affiliated to the MBRGI.

Head Office of the MBRGCEC Article (4)

The head office of the MBRGCEC will be located in the city of Dubai. Other branches of the MBRGCEC may be established within and outside of the Emirate pursuant to a resolution of the Board of Trustees.

Objectives of the MBRGCEC Article (5)

The MBRGCEC will have the following objectives:

1. to achieve the global vision of the Emirate, namely to be a global centre for serving humanity;
2. to ensure that endowments and gifts support the fulfilment of various development needs at the local, regional, and international levels;
3. to encourage establishing endowments and granting gifts through innovative initiatives that meet the needs of the community and its various segments;
4. to contribute to promoting endowments and gifts, and use their proceeds for funding various humanitarian initiatives and projects;

5. to diversify the forms of endowments and gifts and the disbursement channels of their proceeds, through traditional and innovative methods; and
6. to contribute, together with the concerned entities in the Emirate, to developing a well-defined system of governance for endowments and endowment foundations established in the Emirate.

Functions of the MBRGCEC

Article (6)

For the purpose of achieving its objectives, the MBRGCEC will have the duties and powers to:

1. provide individuals and entities at the local, regional, and international levels with consultation on the establishment and management of endowment foundations in accordance with the best international practices adopted in this respect;
2. provide consultation on the most important development needs that can be met by establishing endowments and granting gifts, with a view to enhancing their social impact and benefiting the community;
3. contribute towards improving the effectiveness and efficiency of endowments and gifts, with a view to achieving their desired objectives;
4. manage knowledge and promote the efficiency of endowments and gifts by conducting specialised research and studies; organising conferences, workshops, forums, and other events; entering into partnership with local, regional, and international organisations and entities concerned with endowments and gifts;
5. issue and award the Dubai Endowment Sign to eligible entities in accordance with the relevant rules and criteria adopted by the MBRGCEC; and determine, in coordination with the concerned entities in the Emirate, the privileges that the entities awarded the Dubai Endowment Sign will enjoy;
6. enable various segments and classes of the community to participate in establishing endowments and granting gifts;
7. promote endowments as an important tool of social development by supporting relevant projects and initiatives;
8. promote innovation in the field of endowment through relevant innovative projects; and
9. exercise any other duties or powers required for the achievement of the objectives of the MBRGCEC.

Functions of the Board of Trustees

Article (7)

The Board of Trustees will undertake general supervision of the MBRGCEC. For this purpose, the Board of Trustees will have the duties and powers to:

1. approve the general policy and the strategic plans and programmes of the MBRGCEC;
2. approve the draft annual budget and financial statements of the MBRGCEC;
3. approve the bylaws and regulations governing the administrative, financial, and technical work of the MBRGCEC, including the adoption of its organisational structure and human resources regulations;
4. approve the charges for the services provided by the MBRGCEC;
5. appoint auditors and determine their remuneration; and
6. exercise any other duties or powers that are required for achievement of the objectives of the MBRGCEC and that enable it to perform its functions under this Law.

Executive Body of the MBRGCEC

Article (8)

- a. The executive body of the MBRGCEC will be comprised of the Secretary General and a number of employees who are experienced and specialised in the field of endowment and gifts consultation.
- b. The Secretary General will be appointed pursuant to a resolution of the Board of Trustees. The employees of the MBRGCEC will be appointed in accordance with the human resources regulations adopted by the MBRGCEC.

Functions of the Secretary General

Article (9)

The Secretary General will have the duties and powers to:

1. propose the policies and the strategic plans and programmes of the MBRGCEC; submit the same to the Board of Trustees for approval; and follow up the implementation of these policies, plans, and programmes upon their approval;
2. prepare the draft annual budget and the financial statements of the MBRGCEC, and submit the same to the Board of Trustees for approval;

3. propose the organisational structure of the MBRGCEC, and submit the same to the Board of Trustees for approval;
4. draft the bylaws and regulations governing the administrative, financial, and technical work of the MBRGCEC, including human resources regulations; and submit the same to Board of Trustees for approval;
5. propose charges for the services provided by the MBRGCEC, and submit the same to the Board of Trustees for approval;
6. supervise the daily work of the MBRGCEC and supervise its employees;
7. represent the MBRGCEC before third parties, and conclude the contracts and agreements required for the achievement of the objectives of the MBRGCEC;
8. achieve the required performance outcomes and submit performance reports to the Board of Trustees to review them and issue the relevant directives as it deems appropriate; and
9. exercise any other duties or powers assigned to him by the Board of Trustees.

Financial Resources of the MBRGCEC Article (10)

The financial resources of the MBRGCEC will consist of:

1. the funds allocated to the MBRGCEC by the MBRGI;
2. the endowments, gifts, and donations provided to the MBRGCEC;
3. the fees and charges for the services provided by the MBRGCEC; and
4. any other financial resources approved by the Board of Trustees.

Accounting Rules and Financial Year Article (11)

- a. In managing its accounts and records, the MBRGCEC will apply commercial accounting rules and principles, in accordance with the internationally accepted accounting standards.
- b. The financial year of the MBRGCEC will commence on 1 January and will end on 31 December of each year, except that the first financial year of the MBRGCEC will commence on the date on which this Law comes into force and will end on 31 December of the following year.

Cooperation with the MBRGCEC
Article (12)

All Government entities in the Emirate must fully cooperate with the MBRGCEC and provide it with the necessary support to enable it to perform its functions under this Law.

Repeals
Article (13)

Any provision in any other legislation will be repealed to the extent that it contradicts the provisions of this Law.

Publication and Commencement
Article (14)

This Law will be published in the Official Gazette and will come into force on the day on which it is published.

Mohammed bin Rashid Al Maktoum
Ruler of Dubai

Issued in Dubai on 18 October 2017
Corresponding to 28 Muharram 1439 A.H.