

Law No. (20) of 2024
Establishing
Mada Media Company PrJSC¹

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

After perusal of:

Federal Law No. (7) of 1999 Issuing the Pensions and Social Security Law and its amendments;

Federal Law by Decree No. (32) of 2021 Concerning Commercial Companies;

Federal Law by Decree No. (33) of 2021 Regulating Labour Relations, its amendments, and its Implementing Bylaw;

Federal Law by Decree No. (36) of 2023 Regulating Competition;

Federal Law by Decree No. (57) of 2023 Concerning Pensions and Social Security;

Law No. (17) of 2005 Establishing the Roads and Transport Authority and its amendments;

Law No. (1) of 2016 Concerning the Financial Regulations of the Government of Dubai, its Implementing Bylaw, and their amendments;

Law No. (8) of 2016 Regulating the Grant of Law Enforcement Capacity in the Government of Dubai and its Implementing Bylaw;

Law No. (8) of 2018 Concerning Management of the Government of Dubai Human Resources and its amendments;

Law No. (5) of 2021 Concerning the Dubai International Financial Centre;

Law No. (25) of 2023 Establishing the Dubai Investment Fund;

Law No. (26) of 2023 Concerning the Executive Council of the Emirate of Dubai;

Decree No. (22) of 2009 Concerning Special Development Zones in the Emirate of Dubai;

Decree No. (1) of 2019 Regulating the Establishment of Companies by Government Entities in the Emirate of Dubai;

Decree No. (6) of 2020 Regulating Advertisements in the Emirate of Dubai;

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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.

Resolution No. (39) of 2021 Concerning the Commissioner General for the Infrastructure, Urban Planning, and Well-being Pillar;

The Order of 1961 Establishing the Dubai Municipality;

Executive Council Resolution No. (18) of 2013 Approving Dubai Municipality Fees for Planning Applications and Advertising Billboard Permits;

Executive Council Resolution No. (23) of 2020 Prescribing the Rules, Conditions, and Procedures Governing the Establishment of Companies by Government Entities in the Emirate of Dubai; and

The legislation establishing and regulating free zones in the Emirate of Dubai,

Do hereby issue this Law.

Title of the Law
Article (1)

This Law will be cited as "Law No. (20) of 2024 Establishing Mada Media Company PrJSC".

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.
- Government: The Government of Dubai.
- Decree: Decree No. (6) of 2020 Regulating Advertisements in the Emirate of Dubai.
- Executive Council: The Executive Council of the Emirate of Dubai.
- DM: The Dubai Municipality.
- RTA: The Roads and Transport Authority.
- DIF: The Dubai Investment Fund.
- Government Shareholder: The DIF or any entity authorised by the Government under the legislation in force to exercise the Government's ownership rights in the Company.

Commissioner General:	The Commissioner General for Infrastructure, Urban Planning, and Well-being Pillar.
Company:	Mada Media Company PrJSC, established pursuant this Law.
Articles of Association:	The articles of association of the Company.
Director General:	The Director General of the DM or the Director General and Chairman of the Board of Executive Directors of the RTA, each within his own jurisdiction.
Board of Directors:	The board of directors of the Company.
CEO:	The chief executive officer of the Company.
Advertisement:	An announcement made to the public, or to a segment of the public, to promote a Commodity, a Service, an event, an industrial or commercial product, a device or machine, an activity, work, or a project; whether in writing or in the form of drawings, pictures, sounds, lights, or any other means of expression. This announcement is made through the use of any Advertising Medium, whether made of wood, metal, paper, fabric, glass, or any other material used for this purpose.
Advertising Medium	Any fixed or mobile permanent or temporary medium used for displaying Advertisements, whether a traditional, electronic, digital, or any other innovative modern medium. This includes boards, fences, pillars, balloons, vehicles, stickers, maps, leaflets, and any other medium falling within the jurisdiction of the DM and the RTA pursuant to the legislation in force; but does not include newspapers, magazines, periodicals, websites, radio, television, cinema theatres, and billboards fixed on commercial Establishments.
Advertising Space:	This includes, without limitation, building façades and roofs, vacant land, Rights of Way, squares, parks, public beaches, vehicles, and any other space in which an Advertisement can be displayed using an Advertising Medium, and which falls within the jurisdiction of the DM and the RTA in accordance with legislation in force in the Emirate.
Free Zone:	Any of the free zones established in the Emirate, including the Dubai International Financial Centre.

Special Development Zone:	Any of the zones governed by Decree No. (22) of 2009 Concerning Special Development Zones in the Emirate of Dubai.
Permit:	A document issued by the RTA or the DM in accordance with the provisions of the Decree authorising the display of an Advertisement at an Advertising Space.
System:	A central electronic platform in the Emirate that aims at streamlining and regulating procedures for issuing Permits and for documenting relevant data and information.
Concession Agreement:	An agreement concluded by the Commissioner General, on behalf of the RTA and the DM, with the Company, under which the Company is authorised to perform the functions related to Advertisements and issuance of Permits, stipulated in the Decree, the resolutions issued in pursuance thereof, and other legislation in force in the Emirate, in return for the payment by the Company of the concession fee.

Establishment of the Company

Article (3)

- a. A private joint-stock company named "Mada Media Company PrJSC" is hereby established. The Company will have legal personality, financial and administrative autonomy, and the legal capacity required to conduct its activities and achieve its objectives, in accordance with this Law, the Articles of Association, and other legislation in force in the Emirate.
- b. The Commissioner General will supervise the Company in a manner that enables it to achieve its objectives. The Articles of Association will determine the duties and powers of the Commissioner General.

Head Office of the Company

Article (4)

The head office of the Company will be located in the Emirate. Other branches and offices of the Company may be established within and outside of the Emirate as determined by the Articles of Association.

**Concluding Contracts with the Company and
Transferring Rights and Obligations
Article (5)**

- a. The RTA and the DM will, under the Concession Agreement, outsource all or any of their functions related to Advertisements and issuance of Permits, stipulated in the Decree, the resolutions issued in pursuance thereof, and other legislation in force in the Emirate, in a manner that enables the Company to achieve the objectives for which it is established.
- b. The RTA and the DM will, in coordination with the DIF and other Concerned Entities, determine the assets, property, tangible and intangible rights, obligations, functions, disputes, claims, guarantees, and undertakings that the RTA and the DM have in respect of Advertisements under the Decree and that will be transferred to the Company. These include the right to access and use the System.
- c. All the assets, property, rights, concessions, obligations, guarantees, and undertakings will be transferred to, and registered in the name of, the Company or any company owned by or affiliated to it, in accordance with the Concession Agreement and the legislation in force in the Emirate. The concerned Government Entities must, upon the request of the Company, take the necessary action to complete the transfer and registration process.

**Share Capital of the Company
Article (6)**

- a. The issued and paid-up share capital of the Company will be specified in the Articles of Association.
- b. All the shares of the Company will be wholly owned by the Government. The Chairman of the Executive Council may determine the percentage of shares that may be transferred to other parties by way of subscription.
- c. The share capital of the Company will be transferred from the Government account to the share capital account of the Company.
- d. The liability of the Company will be limited to its paid-up capital. The liability of shareholders will be limited to the nominal value of the shares they own.

**Term of the Company
Article (7)**

The term of the Company is forty-nine (49) years commencing from the date of its registration on the commercial register in accordance with the legislation in force in the Emirate. This term

will be automatically renewed for the same period in accordance with the provisions of the Articles of Association.

Objectives and Powers of the Company **Article (8)**

- a. The Company will have the following objectives:
 1. to oversee and prepare Advertising Spaces for use by the establishments and companies holding Permits for the display of Advertisements, and to enforce the relevant applicable regulating legislation, including the Decree. For this purpose, the Company will have the authority to manage, develop, market, and operate Advertising Spaces in accordance with the Concession Agreement;
 2. to create new advertising opportunities and, where necessary, conduct relevant feasibility studies, with the aim of enhancing and expanding the Company's operations and promoting Advertisements across the Emirate;
 3. to issue Permits to Persons for placing Advertisements in designated Advertising Spaces, in accordance with the rules prescribed by the RTA and the DM under the Concession Agreement;
 4. to conduct the studies and research related to Advertisements; and to provide the Services associated with its functions under this Law and the resolutions issued in pursuance hereof;
 5. to carry out promotional and Advertisement design activities, media advertising, and investments in the advertising sector, including digital and emerging technologies, within Free Zones, Special Development Zones, and outside of the Emirate, in accordance with the terms set out in the Concession Agreement; and
 6. to achieve any other objectives determined in the Articles of Association.
- b. For the purposes of achieving the objectives mentioned in paragraph (a) of this Article, the Company will have the authority to:
 1. contract with others to achieve its objectives;
 2. establish companies wholly or partially owned by it, or directly or indirectly hold shares in other companies, and form business partnerships, within and outside of the Emirate, in line with its objectives, assigned functions, the Concession Agreement, and the applicable legislation;

3. own, possess, utilise, take lease of, and lease out land and other real property, vehicles, equipment, and machinery; and dispose of the same in any legal manner, provided that such dispositions are relevant to the achievement of the Company's objectives and enable it to exercise its functions under this Law, the Articles of Association, and other legislation in force in the Emirate;
 4. invest and use its property in any commercial, financial, service, or industrial fields, in alignment with the Company's objectives and functions, and the Concession Agreement;
 5. borrow funds in accordance with the legislation in force in the Emirate; and
 6. perform any other work or activities related to the achievement of its objectives, as stipulated in the Articles of Association or as assigned to it by the Director General.
- c. In performing its duties and activities under this Law, the Decree, the Articles of Association, and other legislation in force in the Emirate, the Company must comply with the above-mentioned Federal Law by Decree No. (36) of 2023 and the resolutions issued in pursuance thereof.

Articles of Association of the Company

Article (9)

- a. Without prejudice to the provisions of this Law and other legislation in force in the Emirate, the Articles of Association will be approved pursuant to a resolution issued by the Chairman of the Executive Council. The Articles of Association must determine matters related to regulating the Company's affairs, particularly the following:
1. the share capital of the Company and the procedures for increasing or reducing it;
 2. the number of shares constituting the share capital of the Company, and the nominal value of each share;
 3. the procedures for establishing branches of the Company within or outside of the Emirate;
 4. the formation of the Board of Directors and its terms of reference;
 5. the issuance and types of shares, and the rules governing share ownership and trade, and the rights associated therewith;
 6. the issuance and trading of bonds and *sukuk*;
 7. the appointment of the Company auditors and determination of their functions and obligations;

8. the Financial Year of the Company; and
 9. the dissolution and liquidation of the Company.
- b. The Chairman of the Executive Council is authorised to amend the Articles of Association of the Company, in case it remains wholly owned by the Government.

Subscription for, and Ownership of, Shares

Article (10)

- a. Where the Company shares are offered for subscription, natural and legal persons may acquire shares in the Company. Subscription will be made in accordance with the legislation in force in the Emirate.
- b. Where the shares of the Company are offered for subscription, the Government must retain the ownership of at least seventy-five percent (75%) of the share capital of the Company.

Board of Directors and CEO

Article (11)

- a. The Company will have a Board of Directors comprised of a chairman, a vice chairman, and a number of members. The first Board of Directors of the Company will be appointed pursuant to a resolution of the Chairman of the Executive Council. Membership of the Board of Directors will be for a term of three (3) years.
- b. The Articles of Association will determine the method of formation and reconstitution, and the term of membership, of subsequent Boards of Directors.
- c. The Company will have a CEO, who will be appointed, and may be dismissed, pursuant to a resolution of the Board of Directors. The CEO will undertake direct supervision of the Company; perform his functions under the Articles of Association; and exercise the duties and powers assigned or delegated to him by the Board of Directors.
- d. The Board of Directors may, where required and for a temporary period, assign any of its members as a managing director to undertake direct supervision of the management of the Company, and to perform the duties of the CEO.

Board of Directors Functions

Article (12)

- a. The Board of Directors will undertake general supervision of the Company, administer its affairs, and perform its functions under this Law, the Articles of Association, and other

legislation in force in the Emirate. In particular, the Board of Directors will have the authority to:

1. approve, and follow up the implementation of, the strategic plans and policies of the Company;
 2. supervise the achievement by the Company of its objectives;
 3. issue the financial, administrative, technical, and procurement bylaws of the Company and manage its assets;
 4. approve the organisational structure of the Company;
 5. approve the contracts and agreements concluded by the Company, including loan, financing, mortgage, settlement, and arbitration agreements;
 6. divide, assign, transfer, amalgamate, merge, sell, and mortgage or pledge any of the property or assets of the Company, or the property or assets of any of the companies owned by or affiliated to it; or assign or dispose of the same in any legal manner, subject to the approval of the Government Shareholder and in accordance with the relevant delegation of authority matrix approved by the Board of Directors;
 7. authorise, subject to the approval of the Government Shareholder, the Company, and the companies owned by or affiliated to it, or under its direct control, to perform any investment or borrowing transactions; to provide guarantees and security; or to issue bonds, *sukuk*, or any other debt instruments, in accordance with the legislation in force in the Emirate;
 8. acquire or merge companies and Establishments and determine the acquisition value;
 9. form permanent and temporary committees and work teams, and determine their duties and powers; and
 10. perform any other duties stipulated in the Articles of Association and the legislation in force in the Emirate, or required to enable the Company to achieve its objectives.
- b. Except for the powers vested in it under sub-paragraphs (a)(6), (a)(7), and (a)(8) of this Article, the Board of Directors may delegate any of its powers under paragraph (a) of this Article or under the Articles of Association to its chairman, to any of its members, to any committees it forms, or to the CEO, provided that such delegation is specific, in writing, and consistent with the delegation of authority matrix approved by the Board of Directors and the legislation in force in the Emirate.

Human Resources of the Company
Article (13)

- a. Some of the Employees working for the RTA or the DM on the effective date of this Law may be transferred to the Company without prejudice to their existing rights. These Employees will be nominated pursuant to the relevant resolution issued by the Director General. They will be governed by the above-mentioned Law No. (8) of 2018 until the human resources regulations referred to in paragraph (d) of this Article are issued.
- b. Upon their transfer to the Company, the period of service of UAE National and non-UAE National Employees of the RTA and the DM preceding the effective date of this Law will be deemed uninterrupted and will form part of their service with the Company.
- c. The Company will be deemed as a Government Sector Employer for the purpose of calculating the retirement pension benefits or end-of-service gratuity of these Employees in accordance with the above-mentioned Federal Law No. (7) of 1999 and Federal Law by Decree No. (57) of 2023.
- d. Subject to the legislation in force in the Emirate, the Employees of the Company will be governed by the human resource regulations adopted by the Board of Directors.

Financial Resources of the Company
Article (14)

The financial resources of the Company will consist of:

1. revenues generated by the Company from conducting its activities;
2. the fees collected by the Company under the Concession Agreement;
3. returns on the investment of its movable and immovable property; its profits; and the profits of the companies owned by or affiliated to it, or in which it holds shares; and
4. any other financial resources approved by the Board of Directors.

Cooperation with the Company
Article (15)

All Government Entities must, upon request, fully cooperate with the Company to enable it to achieve its objectives and exercise its functions under this Law, the Articles of Association, other legislation in force in the Emirate, and the Concession Agreement.

Grievances
Article (16)

Any affected party may submit to the Commissioner General a written grievance against any decision, procedure, or measure taken against him in by the RTA or the DM, in accordance with the Decree and the resolutions issued in pursuance thereof, within thirty (30) days from the date of being notified of the contested decision, procedure, or measure. The grievance will be determined, within thirty (30) days of its submission, by a committee formed by the Commissioner General for this purpose; and the decision issued by the committee on the grievance will be final.

Consideration of Pending Claims
Article (17)

Without the need for any further action as a result of the establishment of the Company under this Law, courts of all types and levels will continue to consider the claims and appeals that are related to Advertisements and to which the RTA or the DM is a party, until these claims and appeals are determined by final definitive judgements.

Non-Liability
Article (18)

Neither the Government, the Government Shareholder, the Commissioner General, the RTA, the DM, nor the DIF will be liable to third parties for any debts, or financial or legal obligations, arising from the conduct by the Company of its business and activities or the provision of its Services, or from exercising its duties and powers under this Law, the Articles of Association, and other legislation in force in the Emirate. The Company will be solely liable for such debts and obligations.

Issuing Implementing Resolutions
Article (19)

- a. With the exception of the resolutions which the Chairman of the Executive Council is exclusively authorised to issue under this Law, the Commissioner General will issue the resolutions required for implementing the provisions of this Law.

- b. The chairman of the Board of Directors will, subject to the approval of the Board of Directors, issue the regulatory resolutions required for managing the Company in accordance with its functions and powers under this Law, the resolutions issued in pursuance hereof, and other legislation in force in the Emirate.

Repeals
Article (20)

- a. Any provision in any other legislation is hereby repealed to the extent that it contradicts the provisions of this Law.
- b. The Decree and the resolutions issued in pursuance thereof will continue in force, to the extent that they do not contradict the provisions of this Law.

Commencement and Publication
Article (21)

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

Mohammed bin Rashid Al Maktoum
Ruler of Dubai

Issued in Dubai on 4 September 2024
Corresponding to 1 Rabi al-Awwal 1446 A.H.