

Law No. (6) of 2020
Amending Law No. (16) of 2017
Concerning the Knowledge Fund Establishment¹

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

After perusal of:

Law No. (3) of 2003 Establishing the Executive Council of the Emirate of Dubai; and
Law No. (16) of 2017 Concerning the Knowledge Fund Establishment,

Do hereby issue this Law.

Superseded Article
Article (1)

Article (7) of the above-mentioned Law No. (16) of 2017 is hereby superseded by the following:

Formation and Functions of the Board of Directors

Article (7)

- a. The KFE will have a Board of Directors comprised of a Chairman, a vice chairman, and a number of experienced and specialised members appointed pursuant to a resolution of the Chairman of the Executive Council for a renewable term of three (3) years.
- b. The Board of Directors will undertake general supervision of the KFE and of the performance of its functions under this Law and the resolutions issued in pursuance hereof. In particular, the Board of Directors will have the duties and powers to:
 1. approve, and supervise the implementation of, the general policy of the KFE and its strategic and development plans, in line with the strategic plans of the Emirate;

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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.

2. approve the projects, programmes, and initiatives aimed at supporting education and improving its quality, in line with the strategic plans of the Emirate;
3. approve the organisational structure of the KFE and the bylaws, regulations, and resolutions governing its administrative, financial, and technical work;
4. approve the internal bylaws regulating the use of the KFE's property, assets, and returns on investment;
5. approve the fees and charges for the services provided by the KFE, and submit the same to the competent entities in the Emirate for final approval;
6. approve the draft annual budget and financial statements of the KFE, and submit the same to the competent entities in the Emirate for final approval;
7. form permanent and temporary sub-committees and work teams; and determine their duties, functions, and tenures;
8. approve the annual report on the work, activities, and financial performance of the KFE; and submit the same to the Chairman of the Executive Council;
9. appoint auditors and determine their annual remuneration; and
10. exercise any other duties or powers required for the achievement of the objectives of the KFE.

Commencement and Publication **Article (2)**

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 25 June 2020
Corresponding to 4 Thu al-Qidah 1441 A.H.