

Resolution No. (2) of 2022
Concerning Subscription to Shares of the
Companies Owned by the Government of Dubai¹

We, Ahmad bin Saeed Al Maktoum, Chairman of the Supreme Fiscal Committee in the Emirate of Dubai,

After perusal of:

Federal Law No. (4) of 2000 Establishing the Emirates Securities and Commodities Authority and Market and its amendments;

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

Law No. (5) of 1995 Establishing the Department of Finance;

Law No. (7) of 2022 Concerning the Pensions and Social Security Fund of Local Paramilitary Personnel in the Emirate of Dubai (the "**Fund**"),

Decree No. (24) of 2007 Forming the Supreme Fiscal Committee in the Emirate of Dubai (the "**SFC**") and its amendments;

Resolution No. (3) of 2022 Concerning Representation of the Government of Dubai in the Companies it Owns; and

Securities and Commodities Authority Board of Directors Chairman Resolution No. (11/C.B.) of 2016 Concerning the Regulations for Issuing and Offering the Shares of Public Joint-stock Companies,

Do hereby issue this Resolution.

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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.

**Subscription of the Fund
Article (1)**

The Fund will have the right to subscribe to the shares of the companies that are wholly owned by the Government of Dubai, in which the Government of Dubai holds the majority of shares, and whose shares are offered for public subscription.

**Subscription Percentage
Article (2)**

- a. The companies mentioned in Article (1) of this Resolution must allocate five percent (5%) of any shares offered for public subscription to the Fund to subscribe to any portion of these shares as it may determine.
- b. The percentage stated in paragraph (a) of this Article may be increased upon the recommendation of the Director General of the Department of Finance and the approval of the SFC.

**Implementing this Resolution
Article (3)**

The Department of Finance and the concerned entities to which this Resolution applies must, each within its own powers, implement this Resolution.

**Commencement and Publication
Article (4)**

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

Ahmad bin Saeed Al Maktoum

Chairman of the Supreme Fiscal Committee in the Emirate of Dubai

Issued in Dubai on 15 June 2022

Corresponding to 16 Thu al-Qidah 1443 A.H.