

Decree No. (53) of 2005
Concerning
Al Maktoum Foundation¹

We, Maktoum bin Rashid Al Maktoum, Ruler of Dubai, do hereby issue this Decree.

Article (1)

In implementing the provisions of this Decree, the following words and expressions will have the meaning indicated opposite each of them unless the context implies otherwise:

Emirate:	The Emirate of Dubai.
Deputy Ruler:	His Highness the Deputy Ruler of the Emirate of Dubai.
AMF:	Al Maktoum Foundation
Board of Trustees:	The board of trustees of the AMF.
Chairman:	The chairman of the Board of Trustees of the AMF.
Director General:	The director general of the AMF.

Article (2)

Pursuant to this Decree, a private foundation named the "Al Maktoum Foundation" is established. The AMF will have legal personality and the full capacity to act in accordance with its objectives.

Article (3)

The AMF aims to:

1. promote religious, charity, and humanitarian work;

2. provide monetary or in-kind aid to support charity and humanitarian work within and outside of the Emirate; and
3. establish, support, and manage religious, charity, and humanitarian projects and centres, including cultural, social, and educational centres.

Article (4)

Effective as of the date on which this Decree is issued, the ownership of all real property, facilities, movables, and other assets already registered in the name of Al Maktoum Foundation, operating prior to the effective date hereof, are hereby transferred to the AMF. The AMF will be liable for all Al Maktoum Foundation's obligations and debts of any kind.

Article (5)

The capital of the AMF is fifty million dirhams (AED 50,000,000.00) fully paid by His Highness Sheikh Hamdan bin Rashid Al Maktoum, the Deputy Ruler of Dubai.

Article (6)

The permanent head office of the AMF will be located in the city of Dubai. The AMF may open branches within and outside of the Emirate.

Article (7)

The AMF will be managed by a Board of Trustees comprised of the Chairman, vice chairman and a number of other members. The members of the Board of Trustees will to be appointed, and their remuneration will be determined, pursuant to a resolution of His Highness Sheikh Hamdan bin Rashid Al Maktoum, Deputy Ruler of Dubai. The term of membership in the Board of Trustees will be three (3) years, renewable for the same period.

Article (8)

The Board of Trustees will appoint the Director General and determine his grade and salary.

Article (9)

The Board of Trustees will have the functions to:

1. prepare the charter and the bylaws regulating the administrative and financial affairs of the AMF;
2. establish the general policy of the AMF;
3. appoint employees to the AMF;

4. approve the annual budget of the AMF; and
5. develop the annual work plan and charitable activities and programmes of the AMF.

Article (10)

The Board of Trustees will convene at the invitation of its Chairman at least once every three (3) months. Meetings of the Board of Trustees will be valid if attended by the majority of its members, provided that the Chairman or vice chairman is in attendance. Resolutions of the Board of Trustees will be passed by majority vote of attending members; and in the event of a tie, the chair of the meeting will have the casting vote.

Article (11)

The sources of income of the AMF will consist of the property and assets allocated to it by His Highness Sheikh Hamdan bin Rashid Al Maktoum, Deputy Ruler of Dubai; and of the donations, grants, bequests accepted by the Board of Trustees.

Article (12)

The Director General will represent the AMF in its relations with third parties and before the judiciary. Neither the Chairman, nor the vice chairman, nor any member of the Board of Trustees, nor the Director General will, in the course of managing and operating the AMF, be liable to third parties for any act or omission with respect to such management or operation. The AMF will be solely liable to third parties for such an act or omission.

Article (13)

The AMF will be exempt from all taxes and all government, municipal, and customs fees and duties.

Article (14)

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

Maktoum bin Rashid Al Maktoum
Ruler of Dubai

Issued in Dubai on 13 December 2005
Corresponding to 11 Thu al-Qidah 1426 A.H.