

Decree No. (41) of 2006
Establishing
Majid Al Futtaim Charity Foundation¹

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

After perusal of:

The Establishing Document of Majid Al Futtaim Charity Foundation, which is dated 2 October 2006 and attested by the Notary Public of Dubai on the same date; signed by Mr. Majid Mohammed Al Futtaim, a national of the United Arab Emirates who resides in Dubai; and attached to this Decree; and

The application, submitted by Mr. Majid Mohammed Al Futtaim, for establishing the MAFCF as a legal person pursuant to a decree issued by Us,

Do hereby issue this Decree.

Article (1)

The following words and expressions will have the meaning indicated opposite each of them unless the context implies otherwise:

UAE:	The United Arab Emirates.
Ruler:	His Highness the Ruler of Dubai.
Emirate:	The Emirate of Dubai.
MAFCF:	Majid Al Futtaim Charity Foundation.
Establishing Document:	The establishing document of the MAFCF.
Board of Trustees:	The board of trustees of the MAFCF.
DED:	The Department of Economic Development in the Emirate.

Article (2)

Pursuant to this Decree, and in accordance with the Establishing Document attached hereto, a private foundation named "Majid Al Futtaim Charity Foundation" is established. The MAFCF will have an independent legal personality and full capacity to act in accordance with its objectives and the provisions of this Decree.

Article (3)

The head office of the MAFCF will be located in the city of Dubai. The MAFCF may establish branches and offices within and outside of the UAE.

Article (4)

The MAFCF aims to conduct various charitable, humanitarian, cultural, and other public-benefit activities within and outside of the UAE. In particular, the MAFCF will:

1. contribute to establishing and supporting mosques; Islamic cultural centres; Islamic research centres; and foundations that focus on increasing awareness of the Islamic heritage and civilisation and highlighting their role in developing the human civilisation;
2. contribute to establishing and supporting schools and educational institutions of all types and levels, academic research centres, and public libraries; offer study and research scholarships for students and researchers; and support translation and publishing efforts;
3. contribute to establishing and supporting hospitals, medical centres, clinics, and rehabilitation centres;
4. contribute to establishing and supporting charitable housing projects, orphanages, nurseries, retirement homes, and disabled care centres;
5. contribute to environmental protection and preservation projects; and
6. launch and organise awards in the name of Majid Mohammed Al Futtaim to honour scholars, researchers, and thinkers in all fields of science, culture, and literature.

Article (5)

The capital of the MAFCF is one hundred and fifty million dirhams (AED 150,000,000.00) fully paid by the Promoter.

Article (6)

The MAFCF will be managed and operated pursuant to this Decree, the Establishing Document, its Charter, and any amendments made thereto in accordance with the rules stipulated in the Establishing Document and Charter.

Article (7)

Effective as of the date on which this Decree comes into force, neither Mr. Majid Mohammed Al Futtaim nor his heirs may, at any time or for any reason, renege on establishing the MAFCF; cancel or amend its Establishing Document; or dispose of the MAFCF property in any manner whatsoever.

Article (8)

- a. The Board of Trustees is the highest authority of the MAFCF, and will undertake full supervision of the MAFCF. The Board of Trustees will be comprised of not less than six (6) and not more than nine (9) members known for their competence and integrity. The members of the Board of Trustees will be appointed, and removed from office, in accordance with the provisions of the Establishing Document and the Charter of the MAFCF.
- b. The first Board of Trustees will be formed, in accordance with the Establishing Document, of the following persons:
 1. Mr. Tariq Majid Mohammed Al Futtaim, as chairman;
 2. Mr. Mohammed Issa Sultan Al Suwaidi, as vice chairman;
 3. Mr. Ahmed Saeed Sultan bin Braik, as member;
 4. Mr. Tariq Rashid Al Majid Quraiban, as member;
 5. Mr. Saeed Ibrahim bin Darwish, as member; and
 6. Mrs. Fawzia Mohammed Saeed Badri, as member.
- c. Where, at any time and for any reason, the Board of Trustees cannot be constituted in accordance with the provisions of the Establishing Document and the Charter of the MAFCF, or where the number of its members falls below six (6), the Board of Trustees will be constituted, or its vacancies will be filled, pursuant to a decree of the Ruler.

Article (9)

Where the property of the MAFCF is used for any purpose that contradicts its objectives or the intention of its Promoter, or where acts of gross mismanagement of the MAFCF are

committed, in violation of this Decree and the provisions of the Establishing Document, the Ruler may issue a decree removing the Board of Trustees and appointing a new Board of Trustees to replace it.

Article (10)

The Board of Trustees may amend the provisions of the Establishing Document, save for those related to the name, the head office, the objectives, and the capital of the MAFCF. Any such amendment must be made in accordance with the rules stipulated in the Establishing Document and the Charter of the MAFCF, and the amending document must be lodged with the DED.

Article (11)

The MAFCF may not exchange all or any of the moveable and immoveable property allocated or designated to it for any other moveable or immoveable property, unless the MAFCF would gain an actual benefit from the exchange. This exchange may only be effected pursuant to a resolution of the Board of Trustees passed by a three-quarters majority of its members.

Article (12)

The MAFCF will be exempt from all types of local taxes, fees, and duties.

Article (13)

The establishment of the MAFCF will be announced through its registration with the DED, and it will commence the conduct of its business as of the date of that registration.

Article (14)

The MAFCF will, at the beginning of each financial year, provide the DED with the names of members of the Board of Trustees; and a copy of its annual report and financial statements attested by a certified auditor.

Article (15)

The MAFCF will be dissolved and liquidated if it becomes unable to conduct its business or achieve its objectives due to insufficiency or total loss of its capital. The MAFCF may not be dissolved or liquidated for any other reason.

Article (16)

Subject to the provisions of Article (15) of this Decree, the MAFCF may be dissolved or liquidated only under a decree issued by the Ruler.

Article (17)

Subject to the provisions of Articles (15) and (16) of this Decree, where the MAFCF is liquidated, the Government of Dubai will decide how to use the remaining property to achieve objectives similar to those for which the MAFCF is established.

Article (18)

This Decree 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 27 December 2006
Corresponding to 7 Thu al-Hijjah 1427 A.H.