



**ABU DHABI GLOBAL MARKET**  
**سوق أبوظبي العالمي**

**BENEFICIAL OWNERSHIP AND CONTROL 2018**  
**(AMENDMENT NO. 1) REGULATIONS 2019**

**BENEFICIAL OWNERSHIP AND CONTROL 2018 (AMENDMENT No. 1)  
REGULATIONS 2019**

Regulations to amend the Beneficial Ownership and Control Regulations 2018.

Date of Enactment: **9 May 2019**

The Board of Directors of the Abu Dhabi Global Market, in exercise of its powers under Article 6(1) of Law No. 4 of 2013 concerning the Abu Dhabi Global Market issued by His Highness the Ruler of the Emirate of Abu Dhabi, hereby enacts the following Regulations –

**(i) Amendments to the Beneficial Ownership and Control Regulations 2018**

The Beneficial Ownership and Control Regulations 2018 are amended as follows:

(1) Section 5 shall be deleted and replaced with the following:

**“5. Duty of ADGM Person to notify Registrar of changes**

When there has been an amendment or change in the particulars contained in the record of beneficial owners an ADGM Person, within 15 days of the date of an amendment or change of such record of beneficial owners, the ADGM Person must submit a notice to the Registrar of the amendment or change and the date on which it occurred, to the best of its knowledge.”

(2) In paragraph 1, subparagraph (1)(c) of Schedule 1, the words “exercise control over the management” shall be deleted and replaced with the following words:

“holds the position of officer”

(3) In paragraph 1, subparagraph (3) of Schedule 1 shall be deleted and replaced with the following:

“(3) In these Regulations, “**beneficial owner**”, in relation to a partnership (other than an LLP), means any person who:

(a) ultimately is entitled to or controls (in each case whether directly or indirectly):

(i) more than 25% share of the capital or profits of the partnership; or

(ii) more than 25% of the voting rights in the partnership, or

(b) holds the position of officer of the partnership.