

Cabinet Resolution No. (55) of 2021

Determining the List of Activities with a Strategic Impact

The Cabinet,

- Having reviewed the Constitution; and
- Federal Law No. (1) of 1972, Concerning the competences of ministries and capacities of ministers and its amendments thereof; and
- Federal Law No. (2) of 2015, concerning Commercial Companies and its amendments thereof; and
- Based upon the Minister of Economy's proposal and the Cabinet's approval,

Decided:

Article (1)

Definitions

In implementing the provisions of this Resolution, the following words and phrases shall have the meaning assigned to each of them, unless the context requires otherwise:

- State** : United Arab Emirates.
- Competent Authority** : The authority competent for companies' affairs at the concerned emirate.
- Regulatory Authority** : The federal authority concerned with regulating the activity with a strategic impact.
- Committee** : The Committee of Activities with a strategic impact.
- List of Activities with a strategic Impact** : The list that includes the activities subject to the necessary controls for licensing companies that engage in any of these activities in accordance with the requirements and conditions of the Regulatory Authority.

Foreign Investor : A natural or legal person who doesn't carry the nationality of the State and invests in the State.

Article (2)

List of Activities with a Strategic Impact

1. The list of activities with a strategic impact and the controls for licensing companies that engage in any of these activities shall be determined as shown in the following table:

#	Activity	Regulatory Authority	Conditions & Controls
1	Security and Defense Activities and Activities of Military nature	Ministry of Defense and Ministry of Interior	<p>Subject to the approval and requirements of the Ministry of Defense or Ministry of Interior – each in its own field – in terms of:</p> <ul style="list-style-type: none"> a. Determining the percentage of national participation and/or percentage of the foreign investor's participation in the capital. b. Determining the percentage of national participation and/or percentage of the foreign investor's participation in membership of board of directors (if applicable). c. Any other conditions or controls deemed by the Ministry of Defense or the Ministry of Interior.

2	Banks, Exchange Houses, Finance Companies and Insurance Activities	Central Bank of the United Arab Emirates	<p>Subject to the approval and requirements of the United Arab Emirates Central Bank in terms of:</p> <ul style="list-style-type: none"> a. Determining the percentage of national participation and/or percentage of the foreign investor's participation in the capital. b. Determining the percentage of national participation and/or percentage of the foreign investor's participation in membership of board of directors (if applicable). c. Any other conditions or controls deemed by Central Bank.
3	Money Printing		
4	Telecoms	Public Authority for the Regulation of the Telecommunications Sector and the Digital Government	<p>Subject to the approval and requirements of the Public Authority for the Regulation of the Telecommunications Sector and the Digital Government in terms of:</p> <ul style="list-style-type: none"> a. Determining the percentage of national participation and/or percentage of the foreign investor's participation in the capital.

			<p>b. Determining the percentage of national participation and/or percentage of the foreign investor's participation in membership of board of directors (if applicable).</p> <p>c. Any other conditions or controls deemed by the Authority.</p>
5	Pilgrimage (Hajj) and Umra Activities	Public Authority for Islamic Affairs and Endowments	<p>Subject to the approval and requirements of the General Authority of Islamic Affairs and Endowments in terms of:</p> <p>a. Determining the percentage of national participation and/or the percentage of the foreign investor's participation in board of directors (if applicable).</p> <p>b. Any other conditions or controls deemed by the Authority.</p>
6	Quran Memorization Centers		

2. List of activities with a strategic impact with a determine percentage of national participation in it:

#	Activity	Conditions & Controls
7	Services related to fisheries	The percentage of national participation in this activity shall be 100%

Article (3)

Procedures to Approve the Licensing of Companies that Engage in Any of the Activities with a Strategic Impact

1. A foreign investor – who wishes to engage in an activity with a strategic impact in accordance with clause (1) of article (2) of this resolution – shall submit the license application to the competent authority in accordance with the controls and conditions stipulated in federal and local legislation related to the activity.
2. The competent authority shall submit the application to the regulatory authority within a timeframe that doesn't exceed (5) working days from the date of receiving an application meeting the requirements in accordance with the provisions of clause (1) of this article.
3. The regulatory authority shall issue – within a maximum period of (14) fourteen working days from the date of receiving the application or of fulfilling all the conditions and requirements in accordance with clause (2) referenced above – its decision as per the following:
 - a. Approval of the application and determining the percentage of national participation, and any controls and conditions deemed by the authority in accordance to clause (3) of this article.
 - b. Rejection.
4. The regulatory authority shall notify its decision to the competent authority in order to take the appropriate procedure in accordance with the conditions stipulated in clause (3) of this article.

Article (4)

Amending Ownership in Activities with a Strategic Impact

Companies, licensed in any of the activities with a strategic impact, shall abide by all the applicable legislation in the State.

Article (5)

Reports

The competent authority shall submit to the committee, periodically and every three months, a report of the licensed projects with a strategic impact and any amendments that may occur in terms of ownership or shareholders.

Article (6)

Publication and Enforcement

This Resolution shall be published in the official gazette and shall come into force as of 01/06/2021.

Mohammed bin Rashid Al-Maktoum

Prime Minister

Issued by us,

On: 18 Shawwal 1442 A.H.

Corresponding: 30 May 2021 AD