

**Decision No. 2 of 2010 Concerning Continuation of Companies under the
Dubai Technology and Media Free Zone Private Companies Regulations 2003**

I, Ahmad Binbyat, Director General of the Dubai Technology and Media Free Zone Authority

After perusal of the Dubai Technology and Media Free Zone Private Companies Regulations 2003 and Regulation 101 thereunder, hereby issue the following decision regarding continuation of overseas companies and companies.

**Section 1
Application and Interpretation**

1. This decision is issued pursuant to Regulation 101.1 of the Dubai Technology and Media Free Zone Private Companies Regulations 2003 (the "**Companies Regulations**"). Terms used herein that are defined in the Companies Regulations have the same meaning herein as set out in the Companies Regulations.

**Section 2
Continuation inside the Zone**

2. An overseas company may, if authorised by the laws of the jurisdiction in which it is incorporated, apply to the authority for continuation as a company.
3. The overseas company shall apply to the authority using the application form prescribed by the authority. The application for continuation shall include all information and documents required by the authority (including, resolutions, certifications, declarations, confirmations, opinions, authorisations and clearances) and shall be accompanied by the relevant fees prescribed by the authority.
4. If the authority approves the application for continuation, the authority shall issue a provisional certificate of continuation on such terms and conditions as the authority considers appropriate. The company shall, within three (3) months of the date of issue of the provisional certificate of continuation, file with the authority the certificate evidencing that the overseas company has ceased to be incorporated under the laws of the jurisdiction of the overseas company's incorporation and return the provisional certificate of continuation to the authority, upon which the authority shall issue a final certificate of continuation on such terms and conditions as the authority considers appropriate. The final certificate of continuation shall be effective from the date of continuation stated in the provisional certificate of continuation.
5. From the date of continuation stated in the provisional certificate of continuation or final certificate of continuation:
 - (a) The certificate of continuation shall be treated as the certificate of incorporation of the company;
 - (b) The memorandum of continuation and articles of continuation shall become the memorandum and bye-laws (articles of association) of the company; and
 - (c) The overseas company shall become a company to which the regulations of the zone shall apply as if it had been incorporated as a company under the Companies Regulations.

6. In the event that the authority is not provided the certificate evidencing that the overseas company has ceased to be incorporated in accordance with clause 4 above, the authority may, in its absolute discretion, grant an extension of up to three (3) months to the company to provide the certificate evidencing that the overseas company has ceased to be incorporated or deregister the company and inform the competent authority in the overseas company's jurisdiction of incorporation thereof. The provisions of this clause shall be without prejudice to the right of the authority to impose penalties under the Companies Regulations, the licensing regulations or other regulations.
7. Where an overseas company is continued as a company, the company shall:
 - (a) continue to have all the property, rights and privileges and be subject to all the liabilities, disabilities and debts that it had before the continuation; and
 - (b) remain a party in any legal proceedings commenced in any jurisdiction in which it was a party before the continuation.

Section 3 **Continuation outside the Zone**

8. A company may, if authorised by the authority, apply to the competent authority outside the zone to seek continuation of the company outside the zone as an overseas company.
9. The company shall apply to the authority using the application form prescribed by the authority. The application for continuation outside the zone shall include all information and documents required by the authority, (including, (including, resolutions, certifications, declarations, confirmations, opinions, authorisations and clearances) and shall be accompanied by the relevant fees prescribed by the authority.
10. A company shall not apply to be continued as an overseas company outside the zone unless:
 - a. The laws of the jurisdiction in which continuation is sought provides that the company shall, after continuation as an overseas company in that jurisdiction:
 - i. continue to have all the property, rights and privileges and be subject to all the liabilities, disabilities and debts that it had before the continuation; and
 - ii. remain a party in any legal proceedings commenced in any jurisdiction in which it was a party before the continuation; and
 - b. The company places a legible and comprehensible notice of intention to continue the company outside the zone for at least three (3) consecutive days in one (1) English language daily newspaper and one (1) Arabic language daily newspaper published and having wide circulation in the U.A.E. forty five (45) days prior to making the application for continuation outside the zone.
11. Provided that the authority has provided the authorisation for continuation outside the zone and all conditions of authorisation (if any) have been satisfied, then when the authority receives the instrument of continuation issued by the competent authority of the jurisdiction of continuation, the authority shall deregister the company and strike the name of the company from the register of companies, upon which the company shall cease to be a company within the meaning of the Companies Regulations.

Section 4 **Disregarding Regulation 93**

12. The provisions of Regulation 93 of the Companies Regulations relating to winding-up shall not apply with respect to deregistration of a company by the authority pursuant to this decision.

Section 5 **Language, Form and Legalisation**

13. All documents provided to the authority must be in English. Documents issued in any other language must be accompanied by an English translation certified by a registered translator.
14. The authority may require documents to be original or certified copy, and notarised and/or legalised.

Section 6 **Discretionary Approval**

15. The authority may refuse to grant its approval for an overseas company to be continued as a company in the zone or for a company to be continued as an overseas company outside the zone, and where it does so refuse, it shall not be bound to provide any reason for its refusal and its decision shall not be subject to appeal or review in any court.

This Decision shall come into effect on the date of its issuance.

Ahmad Binbyat

Director General of the
Dubai Technology and Media Free Zone Authority

Issued in Dubai on 30 May 2010