

**Ministerial Decision No. (239) of 2023 concerning the reorganization of the
Permanent Committee to follow up on the Implementation of the Economic Substance
Requirements**

The Minister of State for Financial Affairs

Having reviewed:

- The Constitution,
- Federal Law No. 1 of 1972 On the Competencies of Ministries and Powers of Ministers, and its amendments,
- Federal Decree-Law No. 14 of 2018 On the Central Bank and the Organization of Financial Institutions and Activities, and its amendments
- Federal Decree-Law No. 49 of 2022 On Human Resources at the Federal Government and Executive Regulations,
- Federal Decree No. 9 of 2016 On the Ratification of the Agreement Between the Government of the State and the Government of the USA to Improve International Tax Compliance and Apply the Foreign Account Tax Compliance Act (FATCA),
- Federal Decree No. 54 of 2018 On the Ratification of the Framework Agreement on the Mutual Assistance in tax matters,
- Cabinet Decision No. 17 of 2012 On the Collection and Exchange of Information in Implementation of the International Tax Conventions Purposes,
- Cabinet Decision No. 57 of 2020 Determining the Economic Substance Requirements,
- Cabinet Decision No. 93 of 2021 On the Implementation of some Provisions of the Multilateral Administrative Agreement for the Automatic Exchange of Information,
- Cabinet Decision No. 63 of 2022 On the Implementation of the Provisions of Federal Decree No. 9 of 2016, on the Ratification of an Agreement Between the Government of the United Arab Emirates and the Government of the United States of America to Improve International Tax Compliance and Implement the Foreign Account Tax Compliance Law (FATCA),
- Cabinet Decision 80 of 2022 on the Organization Chart of the Ministry of Finance,
- Ministerial Services Council Decision No. (45/4K/4) of 2010 appointing the Ministry of Finance to follow up on the implementation of the decisions of the G20 regarding the exchange of information and delegating the Ministry of Finance to join the committees of the OECD and to coordinate with the local departments to collect financial information on foreign companies operating in the country,
- Ministerial Decision No. 100 of 2020 On the Issuance of Directives for the Implementation of the Provisions of the Cabinet Decision No. 57 of 2020 Concerning Economic Substance Requirements,
- Cabinet Decision No. 13 of 2012 Concerning the Executive Regulations of Federal Law Decree No. 11 of 2008 regarding human resources at the Federal Government and the amendments thereto,
- Ministerial Decision No. 129 of 2021 concerning the reformation of the Permanent Committee to follow up on the Implementation of the Economic Substance Requirements
- The double taxation avoidance agreements signed by the State;
- The agreements for exchanging information for tax purposes that the State has signed;

Has resolved:

Article (1): Definitions

For the purpose of implementing this Decision, the following words and expressions shall have the meanings respectively assigned thereto unless the context otherwise requires:

Ministry:	The Ministry of Finance.
Minister:	The Minister of Finance.
Committee:	The permanent committee to follow up the implementation of the Economic Substance Requirements.
Chairperson:	The Chairperson of the Committee.
Deputy:	Deputy Chairperson of the Committee.
Regulatory Authority:	The authority mandated with regulating any Relevant Activity and defined in accordance with the provisions of Article (4) of Cabinet Decision No. (57) of 2020 implementing the Economic Substance Requirements.
National Assessment Authority:	The Federal Tax Authority appointed in accordance with the provisions of Article (5) of Cabinet Decision No. (57) of 2020 implementing the Economic Substance Requirements.

Article (2): Formation

The Permanent Committee to follow up on the Implementation of the Economic Substance Requirements shall be reorganized and chaired by a representative of the Ministry of Finance, with the membership of a representative from each of the following entities:

Entity	Capacity
1. Ministry of Finance	Deputy Chairperson and Committee secretary
2. Ministry of Economy	Member
3. Central Bank of the United Arab Emirates – Banking Sector	Member
4. Central Bank of the United Arab Emirates – Insurance Sector	Member
5. Securities and Commodities Authority	Member
6. Federal Tax Authority	Member
7. Media Zone Authority – Abu Dhabi	Member
8. Abu Dhabi Global Market	Member
9. Abu Dhabi Airports Free Zone	Member
10. Abu Dhabi Ports Company	Member
11. Abu Dhabi Future Energy Company "Masdar"	Member
12. Ports, Customs & Free Zone Corporation – Dubai	Member
13. Dubai Aviation City Corporation	Member
14. Dubai Free Zones Council	Member

15. Dubai International Financial Center	Member
16. Dubai World Trade Center	Member
17. Dubai Integrated Economic Zones Authority /Dubai Airport Free Zone	Member
18. Dubai Integrated Economic Zones Authority /Dubai Silicon Oasis	Member
19. Jebel Ali Free Zone Authority	Member
20. Dubai Healthcare City Authority	Member
21. Dubai Development Authority	Member
22. Dubai Multi Commodities Centre Authority	Member
23. Meydan Free Zone - Dubai	Member
24. International Humanitarian City - Dubai	Member
25. International Free Zone Authority - Dubai	Member
26. Expo City Dubai Authority	Member
27. Hamriyah Free Zone Authority - Sharjah	Member
28. Sharjah Airport International Free Zone Authority	Member
29. Sharjah Publishing City	Member
30. Sharjah Media City (Shams)	Member
31. Sharjah Healthcare City	Member
32. Sharjah Research, Technology & Innovation Park	Member
33. Ajman Free Zone Authority	Member
34. RAK Maritime City	Member
35. RAK Economic Zone Authority	Member
36. RAK International Centre	Member
37. Umm Al Quwain Free Trade Zone	Member
38. Creative City Free Zone Authority in Fujairah	Member
39. Fujairah Free Zone Authority	Member

Article (3): Functions and Competencies

The Committee has the following functions and competencies:

1. Coordinating among the Regulatory Authorities to ensure the efficient implementation of their mandated tasks and the unification of their procedures to the extent possible.
2. Discussing any challenges that a Regulatory Authority may face when carrying out its mandated tasks, and proposing practical solutions to confront them.
3. Suggesting a mechanism for the exchange of information between the Regulatory Authorities and between them, the Ministry and the National Assessment Authority to facilitate the performance of their functions.

Article (4): Representatives of Members

1. Annex No. (1) of this Decision shall specify the names of the Chairperson, Deputy Chairperson of the Committee and the representatives of the member entities in accordance with the nominations received from these entities.
2. Any member may rename their representative/representatives in the Committee, in which case they shall notify the Ministry within a period not exceeding 3 (three) working days from the date of the change, in order to update the Appendix No. (1) without the need to amend the Decision.
3. The Ministry's representative in the Committee shall carry out the functions of the Secretary of the Committee in addition to their functions.

Article (5): Responsibilities of Members Representatives

Representatives of the member authorities have the following responsibilities:

1. Attend all Committee meetings and inform the entity they represent of all related updates and responsibilities.
2. Coordinate with the entity they represent to respond to all inquiries and requirements assigned to them by the Committee, within the specified timeline.
3. Work on developing an action plan to ensure the readiness of the entity they represent to implement the Economic Substance Requirements.
4. Coordinate with the entity they represent to prepare responses and provide the required information in accordance with any inquiries and questionnaires requested by the competent authorities such as the Organization for Economic Cooperation and Development and the European Union and provide them to the Ministry in accordance with the specified timeline.
5. Participate, if necessary, in any meetings with the delegations of the competent authorities such as the Organization for Economic Cooperation and Development and the European Union.
6. Attend workshops organized or contributed by the Ministry regarding the implementation any of the provisions of the Economic Substance Requirements and other decisions related to it.
7. Coordinate with the Ministry team regarding the media plan to increase awareness in the entity they represent.

Article (6): Meetings

1. The Committee shall hold its meetings on the basis of the Chairperson of the Committee or his representative in his absence, at least once a month or whenever the need arises, and the meeting agenda shall be attached to the invitation.
2. The quorum for the Committee's meetings shall be with the attendance of the majority of the members, provided that the Chairperson or his deputy is among them.
3. The Committee shall hold its meetings at the place and time specified by the Chairperson, as it may hold virtual meetings through any of the modern technology means.
4. Each member shall have one vote, and the decisions of the Committee shall be taken by majority of the votes of the present members, and in the event of equal votes, the side with which the Chairperson voted shall prevail.
5. The Chairperson or his deputy in his absence may invite whomever he sees fit to attend the Committee's meetings and participate in its discussion without having their vote counted.
6. The Committee's deliberations and decisions are recorded in minutes and signed by the Chairperson and the members present.

7. Decisions of the Committee may be passed by circulation in necessary matters, provided that the decision is signed by the majority of the members of the Committee, including the Chairperson or his deputy.

Article (7): Secretary Functions

The Committee's Secretary shall undertake the following functions:

1. Send the necessary invitations to the members and whomever it is decided to invite to the meetings, in coordination with the Chairperson.
2. Prepare the Committee's meeting agenda and presenting it to the Chairperson for his approval, and then circulating it to the members at least (5) five working days ahead of the meeting.
3. Prepare the minutes of the Committee's meetings and transcribing its deliberations and recommendations in records to be signed by the Chairperson and the members. Any electronic means may be adopted to record and sign the minutes as decided by the Chairperson.
4. Provide the Committee members with the recommendations (handwritten, typed or using any modern mean) along with all related documents and papers for their review and approval; gathering the members' comments and signatures on the decisions passed by circulation.
5. Maintain a register of the members' representatives and any amendments thereto.
6. Follow up on the implementation of the recommendations, as mandated by the Chairperson of the Committee.

Article (8): Reports

The Committee shall submit periodic reports to the Minister on the work that has been accomplished.

Article (9): Repeals

1. Ministerial Decision No. (129) of 2021 concerning the formation of the Permanent Committee to follow up on the Implementation of the Economic Substance Requirements shall be repealed.
2. Any Decision or ruling that contradicts the content of this Decision shall be repealed.

Article (10): Application and Publication

This Decision shall be published in the Official Gazette, and shall come into force on the date of its issuance.

Issued on: 21/ Rabi` al-Awal/ 1445 Hijri
Corresponding to: 06 October 2023

Muhammad bin Hadi al-Hussaini
Minister of State for Financial Affairs

Annex No. (1)
Concerning the nomination of the representatives of the members
of the Permanent Committee to follow up on the Implementation of the Economic Substance
Requirements formed according to Ministerial Decision No. (239) of 2023

#	Name	Job Title	Entity	Capacity
1.	Asma Mohammed Al Zarooni	Head of Exchange of Tax Information Section	Ministry of Finance	Chairperson
2.	Hana Hassan Akram	International Relations Executive	Ministry of Finance	Member, Deputy Chairperson and Committee Secretary
3.	Safiya Hashem Al-Safi	Director of the Anti-Money Laundering Department	Ministry of Economy	Member
4.	Abdullah Ramadan Al Harmoudi	Senior Analyst	Central Bank of the United Arab Emirates – Banking Sector	Member
5.	Hamda Saleh Al Menhali	Financial Controller	Central Bank of the United Arab Emirates – Insurance Sector	Member
6.	Khaled Asad Al-Amiri	Head of the Financial Services Supervision & Investment Management Department	Securities and Commodities Authority	Member
7.	Yousef bin Aboud Al Falasi	Head of Tax Compliance Department	Federal Tax Authority	Member
8.	Sarah Bader Gibson	Director of Department - Licensing & Regulatory Affairs	Media Zone Authority – Abu Dhabi	Member
9.	Hani Mohammed Al-Afshal	Director of Monitoring ESR	Abu Dhabi Global Market	Member
10.	Adil Eissa Al Dhaheri	CEO Deputy Sales and Services	Abu Dhabi Airports Free Zone	Member
11.	Muhammad Ali Al Balushi	Director of Free Zone Administration	Abu Dhabi Ports Company	Member
12.	Hamad Mohammed Al Kaabi	Manager Assistant Customer Relations Department	Abu Dhabi Future Energy Company "Masdar"	Member
13.	Salman Hassan Al Hammadi	Compliance Manager	Ports, Customs & Free Zone Corporation – Dubai	Member
14.	Adel Mansour Mustafawi	Assistant Director - Registration & Licensing	Dubai Aviation City Corporation	Member
15.	Dr Elhadi Mohamed Idriss	Senior Advisor	Dubai Free Zones Council	Member
16.	Khalid Mohammed Al Zarooni	Senior Vice President - Registrar of Companies	Dubai International Financial Center	Member
17.	Nour Daghtani	Manager Risk & Compliance	Dubai World Trade Center	Member
18.	Yasser Abdullah Al-Mousa	Director of Monitoring	Dubai Integrated Economic Zones Authority /Dubai Airport Free Zone	Member

19.	Samir Sultan Al Batashi	Administration Deputy	Dubai Integrated Economic Zones Authority /Dubai Silicon Oasis	Member
20.	Salman Hassan Al Hammadi	Compliance Director	Jebel Ali Free Zone Authority	Member
21.	Alaa Omar Al-Menini	Chief Financial Officer	Dubai Healthcare City Authority	Member
22.	Maha Jaber	Deputy Director General - Regulatory & Institutional Affairs	Dubai Development Authority	Member
23.	Amer Musa Al Jaghbir	Director of Governmental & Legal Affairs	Dubai Multi Commodities Centre Authority	Member
24.	Hamed Ali Hassan	Director of Department - Registration & Licensing	Meydan Free Zone - Dubai	Member
25.	Marwan Ahmed Behzad	Head of Member Services and Partnerships	International Humanitarian City - Dubai	Member
26.	Gerard Hoube	Director of Legal Affairs Department	International Free Zone Authority - Dubai	Member
27.	Walid Kahoor	Senior Manager Licensing and Registration	Expo City Dubai Authority	Member
28.	Hamda Mohammed Al Ali	Head of Regulatory Compliance	Hamriyah Free Zone Authority - Sharjah	Member
29.	Manal Saeed Bu Zanjali	Compliance Manager	Sharjah Airport International Free Zone Authority	Member
30.	Ahmed Al Mahmood	Government Relations	Sharjah Publishing City	Member
31.	Rashid Abdullah Al Obed	Director	Sharjah Media City (Shams)	Member
32.	Shamim Ahmed	First Officer Registrar	Sharjah Healthcare City	Member
33.	Ahmad Hadaitullah	Head of Compliance	Sharjah Research, Technology & Innovation Park	Member
34.	Amal Abdullah Al Hosani	Executive Licensing and Leasing	Ajman Free Zone Authority	Member
35.	Shamma Mohammed Ali	Compliance Officer	RAK Maritime City	Member
36.	Ahmadiya Muhammad Ali	Director of Compliance	RAK Economic Zone Authority	Member
37.	Alan Bougourd	Registrar	RAK International Centre	Member
38.	Maryam Musabah Al-Alili	Administrative Officer	Umm Al Quwain Free Trade Zone	Member
39.	Lubna Abdullah Hassan	Director of Operations	Creative City Free Zone Authority in Fujairah	Member
40.	Amal Muftah Al-Mismari	Director of Licensing Department	Fujairah Free Zone Authority	Member