

Khalifa bin Zayed Al Nahyan  
Ruler of Abu Dhabi

**Emiri Decree No 5 for 2006**  
**on**  
**the Establishment of Abu Dhabi Airports Company**  
**“A public joint-stock company”**

We, Khalifa bin Zayed Al Nahyan, Ruler of Abu Dhabi;

After having reference to:

- Law no 1 for 1974, as amended, on restructuring of government institutions of the Emirate of Abu Dhabi;
- And to law no 1 for 2006, on civil service in the Emirate of Abu Dhabi;
- And to law no 6 for 2004 on reorganization of financial control structure;
- And to law no 4 for 2006, on creation of the Department of Transport;
- And to federal law no 8 for 1984, as amended, on trading companies;
- And to federal law no 20 for 1991, on civil aviation;
- And to federal law no 8 for 1993, on commercial dealings;
- And to federal law no 4 for 1996 – as amended by law no 20 for 2001- on the Civil Aviation General Authority;
- And to federal law no 8 for 2004 on financial duty-free zones;

And based on the proposal submitted to, and approved by, the executive Council;

We hereby issue the following decree:

**Article (1)**

By virtue of this decree, a public joint-stock company, to be named Abu Dhabi Airports Company, shall be incorporated as an autonomous body corporate which shall enjoy full legal competence to pursue its activities and objectives, and financial and administrative independence to discharge its business.

## **Article (2)**

The Company's head office shall be in the city of Abu Dhabi. However, other branches may be established within the UAE or abroad, subject to a Board resolution.

## **Article (3)**

The capital of the Company has been fixed at five hundred million (500,000,000) Dirhams, divided into fifty million (50,000,000) shares each with a nominal value of ten (10) Dirhams. All the shares are nominal, fully paid for, and owned by, the Government of Abu Dhabi.

## **Article (4)**

The Company shall have the exclusive right to carry out the tasks set forth in its basic bylaws, in the Emirate of Abu Dhabi, particularly the following:

1. Operate and maintain airport facilities; communications; emergency and rescue equipment; runways, ramps, hangars and stands; transmission, reception and pilotage equipment; meteorology; and traffic control.
2. Oversee airport services carried out by firms and other stakeholders, including passenger check-in procedures, luggage handling, craft field services, catering, and other services. The company may provide any of these services directly or through subcontractors.
3. Provide the Emirate's airports with technical and administrative services to appropriate international standards.
4. Impose and collect charges for airport services, pursuant to international systems and regulations and the instructions of the Department of Transport.
5. Cooperate with, and extend assistance and facilities to, the other governmental bodies operating in the airports.
6. Conduct studies for planning, development and upgrade of airports in the Emirate, and forward the same to the Department of Transport for approval.
7. Establish non-financial duty-free zones on lands granted or dedicated to the Company by the Government, pursuant to a plan to be approved by the

Executive Council. These zones shall enjoy independent corporate status but shall be administratively affiliated to the Company.

To this end, the Company may:

- a. Establish and issue the necessary regulations and instructions for operation and management of these duty-free zones, and for registering firms therein.
  - b. Set and collect charges for registration and incorporation of firms, and for leasing out lands, buildings or office space to them.
  - c. Recruit the staff necessary to administer these zones.
8. Invest lands and properties granted or dedicated to the Company or owned by it, in the manner that the Board of Directors deems appropriate for enabling the Company to carry out its tasks, and according to a plan to be approved by the Executive Council.
9. Carry out any other tasks referred to it by the Executive Council.

The Company shall be fully authorized to conduct any of its objectives within the Emirate of Abu Dhabi or beyond.

#### **Article (5)**

The Department of Transport is authorized to set out, in coordination with the Company, conditions governing flying, landing, and takeoff in the Emirate, and conditions for conveyance of passengers, cargo and mail.

The Company shall have the exclusive right to own, manage, develop, operate and maintain airports and associated facilities in the Emirate of Abu Dhabi.

#### **Article (6)**

The Company shall be managed by a board of directors, comprising a chairman and a number of directors, to be specified in a resolution by the Chairman of the Executive Council. The resolution shall specify the Board's term and financial allocations.

The Company's bylaws shall specify the Board's meeting and voting procedures.

### **Article (7)**

The Company shall be guided by bylaws to be issued by the board of directors, which shall specify the terms of reference of the board of directors and of the ordinary and extraordinary general meeting.

### **Article (8)**

The Board of Directors shall be empowered to:

1. Change the company's legal status; increase, decrease, or restructure the Company's capital; or capitalize the Company's assets.
2. Enter into agreements and contracts with local and foreign public or private firms for operation, management, development, equipment or maintenance of any of the airports or airport facilities in the Emirate of Abu Dhabi.
3. Enter into agreements or contracts for establishing joint ventures with private or public sector firms for carrying out any of the Company's objectives or activities, or for financing its projects and operations. To this end, the Board may enter into long-term financing deals and offer the Company's assets as securities.

The Board of Directors shall submit to the Department of Transport annual reports containing detailed information about progress of work and the company's activities and projects.

### **Article (9)**

The Board of Directors shall constitute the ordinary and extraordinary general meeting of the company upon incorporation.

### **Article (10)**

The company's term shall be one hundred Gregorian years, starting from the date of issue of its incorporation resolution by the Minister of Economy. This term is renewable for a similar duration unless the Company is terminated by a resolution adopted at an extraordinary general meeting.

### **Article (11)**

The Company's fiscal year shall begin on the first of January and end on the last day of December of each year, except for the first fiscal year, which shall begin on the date of its registration in the Commercial Register and end on the last day of December of the following year.

### **Article (12)**

The Board of Directors may appoint one or more auditors to audit the Company's accounts and financial statements. The auditor(s), whose term and annual remuneration shall be fixed by the Board of Directors, shall have access to the Company's records, statements, and accounts books to ensure their accuracy.

### **Article (13)**

Ownership of all airports and associated facilities in the Emirate of Abu Dhabi, as illustrated on the two maps attached hereto, shall inure to the Company as of the effective date of this Decree. Assets and other properties that will be transferred to the Company from the Department of Transport shall be specified in a resolution by the Executive Council. The said resolution shall specify the transfer date; Starting from that date, the Company shall be considered the owner of the said assets and properties.

The Executive Council shall issue a resolution on the transfer of some of the Department of Transport staff to the Company. The resolution shall specify the date and basis of such transfer.

Title to the lands whose dimensions and geographical boundaries are shown on the two maps attached hereto shall pass on the Company as of the effective date of this Decree.

### **Article (14)**

Any provision that contradicts with this Decree is hereby declared null and void.

## **Article (15)**

This decree shall take effect as of its issue date, and shall be published in the official Gazette.

**Khalifa bin Zayed Al Nahyan**

**Ruler of Abu Dhabi**

Issued in Abu Dhabi

On March 4th, 2006

Safar 4th, 1427.