

~~GLOSSARY~~ Glossary Rulebook (GLO)

*In this attachment underlining indicates new text and striking through indicates deleted text.



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1.2.1 In the Rulebooks:

- (1) a word or phrase which is defined in GLO is a defined term and has the meaning given in GLO; and
- (2) a word or phrase which relates to a defined term must be interpreted accordingly.

Guidance

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4. The singular form of Rule or Rulebook is used to identify each individual Rule or Rulebook, while the plural form refers to a collective set of Rules or Rulebooks, unless expressly stated otherwise.
5. 4. GEN 4.2 provides further important guidance on interpreting words and phrases.

Defined Terms	Definitions
ADGM Board	<u>Means the Board of Directors of ADGM.</u>
ADGM Entity	Means a Legal Person which is incorporated or registered in the ADGM (excluding a registered Branch).
ADGM Incorporated Insurer	Means an Insurer that is incorporated in the ADGM.
Administrator	Has the meaning given in section 1(1) of the Insolvency Regulations 2015 .
AML or AML Rulebook	Means the Anti-Money Laundering and Sanctions Rules and Guidance Rulebook .
AML Return	Means the return Regulatory Return which is required to be completed by Relevant Persons in accordance with AML 4.6.
Authorised ISPV	Means an Insurance Special Purpose Vehicle which holds a Financial Services Permission to carry on either or both of the following Regulated Activities: <ol style="list-style-type: none"> (a) Effect Effecting Contracts of Insurance; or (b) Carry Carrying Out Contracts of Insurance as Principal.
Authorised Person	Means a Person, other than a Recognised Body, who is authorised under the FSMR.

Defined Terms	Definitions
Beneficial Owner	<p>In relation to AML means, in relation to a customer, a natural person <u>Natural Person</u> who ultimately owns or controls the customer or a natural person <u>Natural Person</u> on whose behalf a transaction is conducted or a business relationship is established and includes:</p> <ul style="list-style-type: none"> (a) in relation to a body corporate <u>Body Corporate</u>, a person referred to in Rule 8.3.3(2); (b) in relation to a Partnership, a person referred to in Rule 8.3.4(2); (c) in relation to a trust or other similar Legal Arrangement, a person referred to in Rule 8.3.5 (2); and (d) in relation to a foundation, a person referred to in Rule 8.3.6(2).
Body Corporate	Means a company incorporated under the Companies Regulations and any body corporate, including limited liability partnership and a body corporate constituted under the law of a country or territory or jurisdiction outside of the ADGM.
Branch	<p>Means a place of business within the ADGM which:</p> <ul style="list-style-type: none"> (a) has no separate legal personality; (b) forms a legally dependant part of an Authorised Person whose principal place of business and head office is in a jurisdiction other than the ADGM; and (c) through which the Authorised Person carries on Regulated Activities in or from the ADGM.
Buy-back Programmes	In relation to MKT Chapter 6, means trading in own Shares in accordance with the Companies Regulations 2015 , or other comparable legislation relevant to non-ADGM incorporated Listed Entities.
Captive Insurance Business	Has the meaning given in CIB 1.2.1 <u>1.2</u> .
Captive Insurance Business Rules (CIB)	Means The Captive Insurance Business Rules of the Rulebook.
Cell	Means a cell created by a Protected Cell Company or an Incorporated Cell Company for the purpose of segregating and protecting Cellular Assets in the manner provided by the Companies Regulations 2015 .

Defined Terms	Definitions
Central Bank	Means the Central Bank of the U.A.E. <u>UAE</u> or its equivalent in another country, territory or jurisdiction.
Chief Executive (CEO)	<p>In relation to:</p> <p>(a) the CMC, means:</p> <p>(i) in relation to a Body Corporate whose principal place of business is within the ADGM, an employee of that body who, alone or jointly with one or more others, is responsible under the immediate authority of the Directors, for the conduct of the whole of the business of that body; or</p> <p>(ii) in relation to a Body Corporate whose principal place of business is outside the ADGM, means the person who, alone or jointly with one or more other Persons, is responsible for the conduct of its business within the ADGM;</p> <p>(b) elsewhere, means the individual appointed to the office of Chief Executive of the Regulator by the <u>ADGM Board</u> of the ADGM.</p>
COBS	Means the Conduct of Business module of the Rulebook.
<u>Commercial Licensing Regulations</u>	<u>Means the Commercial Licensing Regulations 2015.</u>
Company	<p>Includes:</p> <p>(a) any Body Corporate (wherever incorporated); and</p> <p>(b) any unincorporated body constituted under the law of a country, territory or jurisdiction outside the ADGM.</p>
Contravention	Means a contravention of any Regulations or Rules made by the <u>ADGM Board</u> and the Regulator, as the case may be.
Controller	<p>In relation to:</p> <p>(a) GEN, MIR, PRU, COBS, <u>IFR</u> and FEES, means in relation to an Authorised Person or Recognised Body, a Person who, either alone or with any Associate fulfils the criteria specified in GEN 8.8.2;</p>

Defined Terms	Definitions
	(b) MKT, means a Person who meets the criteria specified in MKT 3.6.23.6.1(2) or MKT 7.3.2(2).
Corporate Finance Business	<p>Means, in relation to COBS, carrying on of the following Regulated Activities:</p> <ul style="list-style-type: none"> (a) Dealing in Investments as Principal or Agent; (b) Arranging Deals in Investments; (c) Arranging and Providing Credit; (d) Advising on Investments or Credit; (e) Managing a Collective Investment Fund; or (f) Acting as the Trustee of an Investment Trust; <p>in relation to Specified Investments listed in Schedule 1 of FSMR except for the following:</p> <p>(g) (i) Deposits (paragraph 85); or and</p> <p>(h) (ii) Contracts of Insurance (paragraph 86).</p>
Correspondent Bank	Means a bank in a jurisdiction other than the ADGM where an Authorised Person opens a Correspondent Account.
Credit Institution Quality Grade	<p>Means:</p> <ul style="list-style-type: none"> (a) an undertaking whose business is to receive Deposits or other repayable funds from the public and to grant Credits for its own account; or (b) an Electronic Money Institution. Means a credit quality step in a credit quality assessment scale. A credit quality assessment scale is a scale to which the credit assessments of an ECAI are mapped.
Credit Rating Agency	Means a Person carrying on in or from the ADGM the Regulated Activity of Operating a Credit Rating Agency for which it has an authorisation under its Financial Services Permission.
Data Protection Regulations	Means the Data Protection Regulations 2021.
Direction Notice	Means a written notice issued by the Regulator in certain circumstances directing an Authorised Person to disclose specified

Defined Terms	Definitions
	information to the market and to take any other steps as the Regulator considers appropriate.
Director	<p>In relation to:</p> <p>(a) GEN, means:</p> <ul style="list-style-type: none"> (i) in relation to an undertaking established under the Companies Regulations 2015, a Person who appears on the register maintained by the ADGM Registration Bureau pursuant to section 153 of those Regulations; and (ii) in relation to all other undertakings, a Person who has been admitted to a register which has a corresponding meaning to the ADGM register of Directors or performs the function of acting in the capacity of a Director, by whatever name called; <p>(b) MKT, includes, in relation to a Body Corporate:</p> <ul style="list-style-type: none"> (i) a person occupying in relation to it the position of a director (by whatever name called); and (ii) a person in accordance with whose directions or instructions (not being advice given in a professional capacity) the directors of that body are accustomed to act; and <p>(c) AML, means:</p> <ul style="list-style-type: none"> (i) In relation to an undertaking established under the ADGM Companies Regulations 2015, a Person who appears on the Register of Directors maintained by the ADGM Registrar of Companies; and (ii) In relation to all other undertakings, a Person who has been admitted to a register which has a corresponding meaning to the Register of Directors or performs the function of acting in the capacity of a Director, by whatever name called; (iii) who is employed or appointed by a Person in connection with that Person's business, whether under a contract of service or for services or otherwise; or

Defined Terms	Definitions
	(iv) whose services, under an arrangement between that Person and a third party, are placed at the disposal and under the control of that Person.
Domestic Firm	Means an Authorised Person which: (a) has its registered and head office in the ADGM; or (b) if it is a Subsidiary of an Undertaking whose principal place of business and head office is in a jurisdiction other than the ADGM, has its registered office in the ADGM.
Domestic Fund	Means a Fund established or domiciled in the ADGM.
ECAI	<u>Means a Credit Rating Agency or an external credit rating agency recognised by the Regulator for the purposes of PRU.</u>
FEES	Means the Fees module of the Rulebook.
Financial Institution	Means: (a) (i) an Authorised Person; or (ii) any Person that carries out as its principal business an activity which would be a Regulated Activity if carried out in ADGM; and (b) that is not one of the following: (i) a governmental organisation, including the Central Bank of the United Arab Emirates or its equivalent in any State <u>state</u> ; (ii) a multilateral development bank.
Financial Services Regulator	Means a regulator of financial services activities established in a jurisdiction other than the ADGM
FIU	Means the Financial Intelligence Unit of the U.A. UAE.
Foreign Fund Manager	Means a Fund Manager that is neither established in, nor operates from a place of business in, the ADGM.
Foreign Provision	Means, in relation to GEN 4.6.1(2)(c), any laws, regulations or administrative provisions of a country, territory or jurisdiction other than the ADGM.
GEN	Means the General module of the Rulebook.

Defined Terms	Definitions
GLO	Means the Glossary module of the Rulebook.
GPM	Means the Guidance and Policies Manual, once published by the Regulator.
Holding Company	Has the meaning given in section 1015 of the Companies Regulations 2015.
Incorporated Cell Company	Means a company incorporated as, or converted into, an Incorporated Cell Company in accordance with the provisions of the regulations made under Companies Regulations 2015.
Insurance Bank Account	Means a bank account with an Eligible Bank in the U.A.E. UAE which has been opened by an Insurance Intermediary in accordance with COBS 7.11.6.
Internal Risk Assessment Process (IRAP)	<u>Means the internal risk assessment process prescribed in PRU 10.3.</u>
Investment Business	Means the business of: <ul style="list-style-type: none"> (a) Dealing in Investments as Principal; (b) Dealing in Investments as Agent; (c) Arranging Credit; (d) <u>Arranging Deals in Investments;</u> (de) Managing Assets; (ef) Advising on Investments or Credit; (fg) Managing a Collective Investment Fund; (gh) Providing Custody; (hi) Arranging Custody; (ij) Managing a Profit Sharing Investment Account; (jk) Operating an MTF or OTF; (kl) Operating a Private Financing Platform; or (lm) Acting as the Trustee of an Investment Trust.

Defined Terms	Definitions
Investment Company	Means an open or closed ended company established for the sole purpose of collective investment (and any such Cell of such company) which is incorporated under the Companies Regulations 2015 .
Investment Partnership	Means a limited partnership established for the sole purpose of collective investment which is formed and registered in <u>ADGM</u> under the Limited Partnership Act 1907.
Jurisdiction	Means the UAE, the Dubai International Financial Centre and the ADGM.
Licensed Person	Has the meaning given in the Commercial Licensing Regulations 2015 .
Limited Liability Partnership	Means a partnership incorporated under the Limited Liability Partnership Regulations 2015 —or under the law of a country, jurisdiction or territory outside the ADGM.
<u>Limited Liability Partnership Regulations</u>	<u>Means the Limited Liability Partnership Regulations 2015.</u>
Market Manipulation	Means the behaviour specified in section 92(4) of the FSMR.
Marketing Material	<p><u>Means:</u></p> <p>(a) Means in relation to COBS and GEN 9.12 and 9.13, any material communicated to a Person in the course of marketing Regulated Activities or Specified Investments or effecting introductions; <u>and</u></p> <p>(b) <u>in relation to GEN 9.12 and 9.13, any material communicated to a Person in the course of marketing financial services or financial products or effecting introductions.</u></p>
Markets Rules or MKT	Means the Markets module of the Rulebook.
MIR	Means the Market Infrastructure Rules <u>Rulebook</u> .
MKT	Means the Markets Rules <u>Rulebook</u> .
Nominee Company	A company incorporated in the ADGM whose business consists solely of acting as a holder of Client Assets where such assets are held by the Nominee Company as agent of an Authorised Person.

Defined Terms	Definitions
Overseas Competent Authority	Means a competent authority responsible for the authorisation or supervision of Recognised Clearing Houses in a country or territory other than the ADGM.
Parent	Means a Holding Company as defined in section 1015 of the Companies Regulations 2015 .
Parent Undertaking	Has the meaning given to that term in the Companies Regulations 2015 .
Partnership	Means any partnership, including a partnership constituted under the law of a country, jurisdiction or territory outside the ADGM, but not including a Limited Liability Partnership.
Prospectus Offer	In Means, in relation to Securities to which section 61 of FSMR applies, means an Offer of Securities or having Securities admitted to trading on a Recognised Investment Exchange.
Protected Cell Company	Means a company incorporated as, or converted into, a Protected Cell Company in accordance with the Companies Regulations 2015 .
Protected Disclosure	Has the meaning given in section 4(1) of the Whistleblower Protection Regulations 2024 .
Prudential – Insurance (PIN)	Means the Prudential – Insurance Business module of the Rulebook.
Prudential – Investment, Insurance Intermediation and Banking (PRU)	Means the Prudential - Investment, Insurance Intermediation and Banking module of the Rulebook.
Prudential Context	Means in relation to activities carried on by a Authorised Person, the context in which the activities might have, or might reasonably be regarded as likely to have, a negative effect on: <ul style="list-style-type: none"> (a) confidence in the financial stability of the ADGM; (b) the ability of the Authorised Person to meet the applicable Non-ADGM Financial Services Regulator requirements and standards relating to the Authorised Person's financial resources; or (c) the fitness and propriety of the Authorised Person to remain authorised.

Defined Terms	Definitions
Public Listed Company	Means a person incorporated or formed in the ADGM and who is admitted to the Official List in the ADGM or an equivalent list of securities in another jurisdiction.
Recognised Clearing House	Means a clearing house which provides Clearing Services in the ADGM in relation to which a recognition order is in force under Part 12 of FSMR.
Recognition Requirements	Means the requirements set out in MIR Chapters 2 to 4 in relation to the granting of a Recognition Order under section 120 of the FSMR to a Recognised Body.
Registration Bureau	Means the ADGM Registration Bureau established in accordance with Article 10 of the ADGM Founding Law and section 935 of the Companies Regulations 2015 .
Regulated Financial Institution	A person who does not hold a FSP but who is authorised in a jurisdiction other than the ADGM to carry on any financial service by another Financial Services Regulator.
Regulators	Means in addition to the Regulator, regulators with recognised jurisdiction in relation to financial services, whether in the <u>outside ADGM or outside of the ADGM</u> .
Regulatory Committee	Means the committee appointed by the Board in accordance with Chapter 1 of Part 19 of FSMR.
Regulatory Returns Return	Means all documents and any document <u>any document</u> or information required to be filed with or delivered to the Regulator in accordance with the FSMR or the Rulebooks.
Related	Means in respect of one entity, the first entity, being in the position relative to that entity of: <ul style="list-style-type: none"> (a) a second entity that is a Subsidiary, Associate or Holding Company of the first entity; (b) a second entity that is a Subsidiary or Associate of the Holding Company of the first entity; (c) a director or officer of the first entity or of an entity that is related to the first entity by reason of paragraphs (a) or (b) above; (d) the spouse or minor child of a natural person <u>Natural Person</u> referred to in paragraph (c) above; or

Defined Terms	Definitions
	(e) a company that is a Subsidiary of or subject to significant influence by or from a natural person <u>Natural Person</u> referred to in paragraphs (c) or (d) above.
Related Party Associate	Means a spouse of <u>or</u> a child of a Related Party.
Relevant Provisions	Means, in relation to COBS, "relevant provisions" means any provisions of the default rules of a Non-ADGM Recognised Clearing House which provide for the transfer of the positions or assets of a defaulting clearing member; are not necessary for the purposes of complying with the minimum requirements of Part 12 of FSMR; and may be relevant to a question falling to be determined in accordance with the laws of the ADGM.
Remote Member	Means a person located in a jurisdiction other than the ADGM which has been granted a Recognition Order under section 138A of FSMR.
Remote Member Requirements	Means the requirements set out in MIR 8.2.2 in relation to the granting of a Recognition Order under section 138A of the FSMR to a Remote Member.
Remote Recognition Requirements	Means the requirements set out in MIR 7.2.2 in relation to the granting of a Recognition Order under section 127 of the FSMR to a Remote Body.
Representative Office	Means the business operations of Person authorised to carry on the Regulated Activity of Operating a Representative Office in the ADGM and which actually carries on the Regulated Activity of Operating a Representative Office.
Restricted Scope Company	Has the meaning given in section 3(4) of the Companies Regulations 2015.
Rule <u>Rules</u>	Means any rule Rules made by the Regulator or the ADGM Board, as applicable, in accordance with the procedures in Part 2 of FSMR.
Rulebook <u>Rulebooks</u>	Means the collection of Rules made by the Regulator or the ADGM financial services rulebooks Board as applicable, in a single body of work, comprising GLO, GEN, PRU, PIN, MIR, AML, MKT, COBS, FUNDS, CIB, IFR and FEES.
Safe Custody Asset	Means a designated Client Investment, which is not the property of the Authorised Person, which is held or to be held for safekeeping by an Authorised Person or Third Party <u>Third-Party Agent</u> .

Defined Terms	Definitions
Sanctions	Means any law executing foreign policy, security, sanction, trade embargo, or anti-terrorism objectives or similar restrictions imposed, administered or enforced from time to time by: (i) the U.A.E. UAE; (ii) the United Nations Security Council; (iii) the European Union; (iv) H.M. Treasury of the United Kingdom; (v) the Office of Foreign Assets Control (OFAC) of the U.S. Department of the Treasury; (vi) any other relevant governmental authority; or (vii) any of their successors.
Senior Management	Means, in relation to: <ul style="list-style-type: none"> (a) other than for MIR and MKT, a Relevant Person every member of the Relevant Person's executive management and includes: <ul style="list-style-type: none"> (i) for an ADGM Entity, every member of the Relevant Person's Governing Body, including its Board of Directors, Partners, Committee of Management or the other governing body of an Undertaking, as appropriate; (ii) for a Branch, the Person or Persons who control the day to day operations of the Relevant Person in the ADGM; or (iii) for an auditor, every member of the Relevant Person's executive management in the U.A.E.UAE. (b) MIR and MKT, any individual who either alone or jointly has ultimate responsibility for the day-to-day management, supervision and control of one or more (or all) parts of a Reporting Entity's business, which includes the first layer of management below the Governing Body.
Shareholder	Means a Natural Person or legal entity governed by private or public law, who holds, directly or indirectly: <ul style="list-style-type: none"> (a) Shares of the Issuer in its own name and on its own account; (b) Shares of the Issuer in its own name, but on behalf of another natural person <u>Natural Person</u> or legal entity; or (c) depository receipts, in which case the holder of the depository receipt shall be considered as the shareholder of the underlying Shares represented by the depository receipts.
Sponsor	<u>In relation to:</u>

Defined Terms	Definitions
	<p>(a) Means <u>MKT</u>, means a person approved by the Regulator to be a sponsor for the purposes of Rules made under section 83 of FSMR; and</p> <p>(b) PRU, means an Authorised Person that repackages third party assets directly into a securitisation scheme. Where an Authorised Person repackages noninvestment Grade third party assets, it may fall within the definition of an Originator unless it originates or repackages no more than 10% of the scheme's total assets.</p>
State	Means the U.A.E.
Subsidiary Undertaking or Subsidiary	Has the meaning given in the Companies Regulations 2015 .
Supplementary Notes Notes <u>Note</u>	Means a note which is supplementary to a <u>Regulatory</u> Return.
Third Party Transaction	Has <u>Means</u> the meaning given in section 258 of FSMR <u>access to, processing or transfer of Specified Information by the Third Party Provider that is executed at the request of a Customer.</u>
Transaction	Means any transaction undertaken by a Relevant Person for or on behalf of a Customer in the course of carrying on a business in or from the ADGM.
U.A.E. <u>UAE</u>	Means the United Arab Emirates.
Wakala	Means agency. <u>A</u> contract of agency in which one party appoints another party to perform a certain task on its behalf (i.e. to invest amounts in Shari'a-compliant income generating assets), usually for payment a fee or commission.
Wakeel	The <u>Means</u> the investment agent under a Wakala arrangement.
<u>Whistleblower Protection Regulations</u>	<u>Means the Whistleblower Protection Regulations 2024.</u>
Winding-Up	Means a voluntary winding-up or winding up by the Court performed in accordance with Part 3 of the Insolvency Regulations 2015 .