

**BENEFICIAL OWNERSHIP AND CONTROL REGULATIONS
(AMENDMENT NO. 1) 2025**

Date of Publication: 28 October 2025

The Board of Directors of the Abu Dhabi Global Market, in exercise of its powers under Article 6(1) of Law No. 4 of 2013 (as amended) concerning the Abu Dhabi Global Market issued by His Highness the Ruler of the Emirate of Abu Dhabi, hereby enacts the following Regulations:

1. Amendments to the Beneficial Ownership and Control Regulations 2022

The Beneficial Ownership and Control Regulations 2022 shall be amended as follows:

- (1) In section 2(4)(b), insert a new subsection (iii) after subsection (ii) as follows:

“(iii) registered email address, if applicable”,

and renumber subsections (iii), (iv) and (v) as subsections (iv), (v) and (vi) respectively.
- (2) In section 5(3), insert the words “and shall be liable to a fine as prescribed under section 18(A)” immediately after “Regulations”.
- (3) In section 16(1), replace the words “as prescribed under section 18” with “not exceeding level 9 on the Fines Scale”.
- (4) In section 17(2), replace the words “as prescribed under section 18” with “not exceeding level 8 on the Fines Scale”.
- (5) Section 18 shall be deleted in its entirety and replaced with the following:

“(1) Where the Registrar considers that a person has contravened-

 - (a) these Regulations; or
 - (b) any rules made under these Regulations,

the Registrar may impose a fine in respect of the contravention in accordance with the procedure for Tier 1 or Tier 2 Contraventions (as applicable) set out in the Administrative Regulations.

(2) The amount of any fine imposed by the Registrar must not exceed the amount specified for a level 7 fine on the Fines Scale”.
- (6) In section 18A(1), replace the words “of up to level 4” with “not exceeding level 4 on the Fines Scale”.
- (7) Delete section 19 in its entirety.
- (8) In section 19A(5), insert the words “and Administrative Regulations, as applicable” immediately after “the Commercial Licensing Regulations” and before “to cancel the licence”.

- (9) In section 25(1), insert a new definition “Administrative Regulations” immediately after the definition of “Abu Dhabi Global Market” and before “ADGM Person” as follows”

“**Administrative Regulations**” means the Administrative Regulations 2025”.

- (10) In section 25(1), replace the definition of “Commercial Licensing Regulations” as follows”

“**Commercial Licensing Regulations**” means the Commercial Licensing Regulations 2025”.

- (11) In section 25(1), insert a new definition “Fines Scale” immediately after the definition of “fine” and before “Foundations Regulations” as follows”

“**Fines Scale**” means the standard fines scale set out in Schedule 1 of the Administrative Regulations”.

2. Short title, extent and commencement

- (1) These Regulations may be cited as the Beneficial Ownership and Control Regulations (Amendment No. 1) 2025.
- (2) These Regulations shall apply in the Abu Dhabi Global Market.
- (3) These Regulations come into force on the date of their publication.