



ADGM
Registration Authority
**Regulatory
Priorities
2025–2026**



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Statement by the Chief Executive Officer of the RA



H.E. Rashed Al Blooshi

Chief Executive Officer
ADGM Registration Authority

This report outlines the ADGM Registration Authority's (RA) monitoring and enforcement strategy, regulatory priorities and related key performance indicators (KPIs) for the 2025-2026 period.

As ADGM's commercial regulator, the RA oversees more than 11,000 licensed entities spanning across a diverse spectrum from startups to publicly listed companies. Our regulatory remit covers ADGM's extensive commercial legal framework, which includes over 50 regulations and rules governing areas such as company operations, commercial licensing obligations, beneficial ownership, audit, insolvency, real estate and more.

The RA's mission is to safeguard the integrity and attractiveness of ADGM's business environment by detecting and deterring misconduct, while also remaining at the forefront of responsible innovation through the development of clear regulatory pathways for emerging technologies. We adopt a risk-based

and proportionate approach to supervision and enforcement, ensuring our actions are targeted, dissuasive and transparent.

This year's regulatory priorities build on themes of previous years, ensuring continuity while introducing new areas of focus. Publishing these regulatory priorities is intended to provide clarity to ADGM licensed firms, directors, auditors, insolvency professionals, advisors and other stakeholders on the RA's areas of supervisory focus for the year ahead.

By setting out our regulatory objectives, we aim to promote strong governance, enhance compliance outcomes and support continued confidence in ADGM as a leading international financial and commercial centre.

We look forward to working collaboratively with our stakeholders to deliver on these regulatory priorities.



The Registration Authority in ADGM

ADGM was established under Abu Dhabi Law No. (4) of 2013, with a mandate to position the Emirate as the premier global financial hub, foster economic growth, and create an attractive environment for the provision of financial and business services. ADGM became operational in October 2015 and has established itself as a meaningful contributor to the diversification of the Abu Dhabi's economy.

ADGM's regulatory and administrative authorities are responsible for promoting a competitive and transparent business environment in Abu Dhabi. The authorities include the Registration Authority (RA), the Financial Services Regulatory Authority (FSRA), ADGM Courts, and the ADGM Authority.

The RA is responsible for a broad range of key statutory functions in ADGM, including all aspects of incorporation, registration and commercial licensing of legal entities such as companies, partnerships, branches and real property. It also ensures the

accuracy and maintenance of the ADGM's companies register (the "Public Register").

In addition, the RA monitors and enforces compliance with ADGM's commercial legislation and oversees anti-money laundering and targeted financial sanctions (AML/TFS) supervision of Designated Non-Financial Businesses and Professions (DNFBPs), under a delegation from the FSRA.

The RA also serves as the land registry for ADGM, overseeing all land sales and ownership records and lease registration activities on Al Maryah and Al Reem Islands. Through its Corporate Affairs Division, the RA also provides visa and immigration services to employees of ADGM licensed businesses and their families.



ADGM's regulatory and administrative authorities are responsible for promoting a competitive and transparent business environment in Abu Dhabi.

RA Monitoring & Enforcement Strategy and Objectives



Our Strategy

There are currently over 11,000 licensed persons registered in ADGM, including 31 public companies, 2 public interest entities, 329 DNFBPs, 41 audit firms, 146 audit principals and 31 insolvency practitioners.

The RA has a statutory duty to monitor licensed persons and, where necessary, enforce compliance with ADGM's commercial legal framework. Hence, to carry out its regulatory statutory duties effectively, the RA's monitoring and enforcement strategy is as follows.

The RA's monitoring and enforcement strategy is to be a risk-based regulator, willing and able to use all regulatory tools at its disposal (from outreach to enforcement), as appropriate, depending on the circumstances.

Aligned with this strategy, the RA strives to detect and deter conduct that may harm ADGM participants, their clients and investors. It does so through transparent, risk-based regulatory interventions that are both appropriate and proportionate.

The ultimate goal is to foster ongoing compliance, promote fair and efficient markets, and minimise potential harm, ensuring that all ADGM licensed persons are treated fairly.



Our Objectives

The RA's Monitoring & Enforcement objectives are to:

1

Foster an environment of continuous compliance by ADGM licensed persons,

2

Maintain fairness, transparency and efficiency in ADGM,

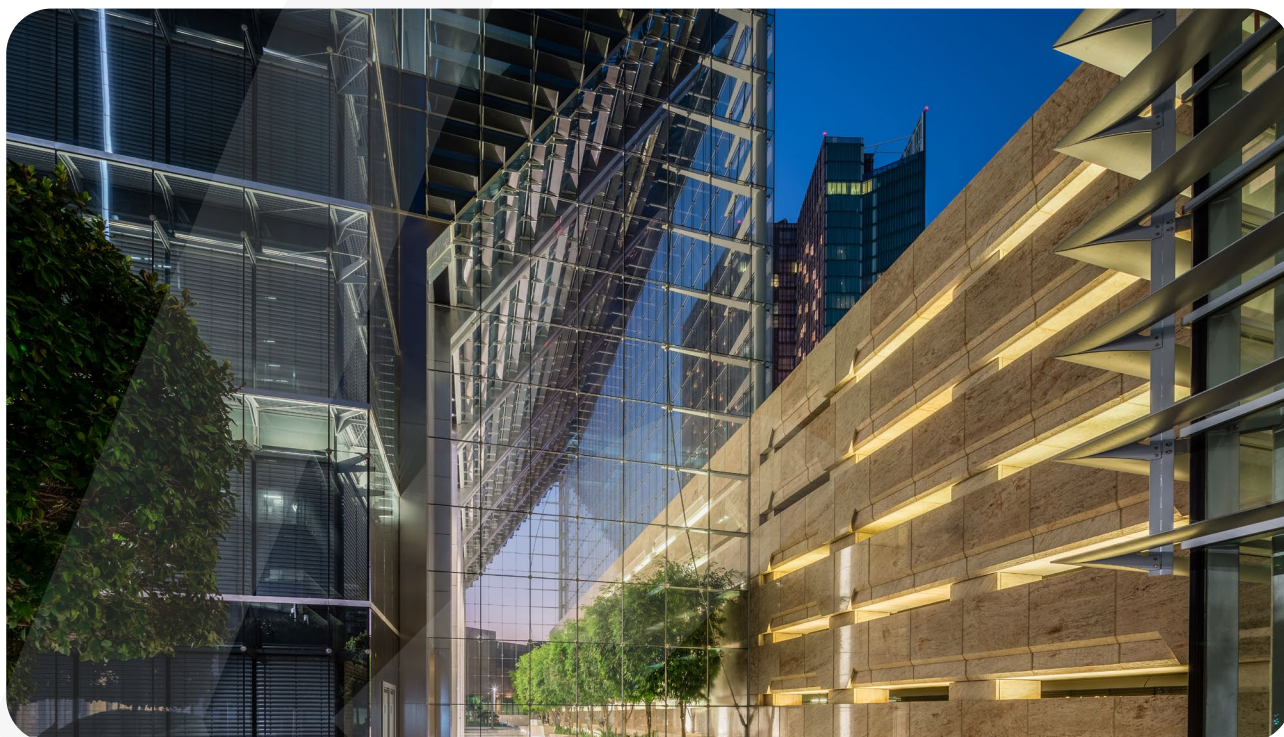
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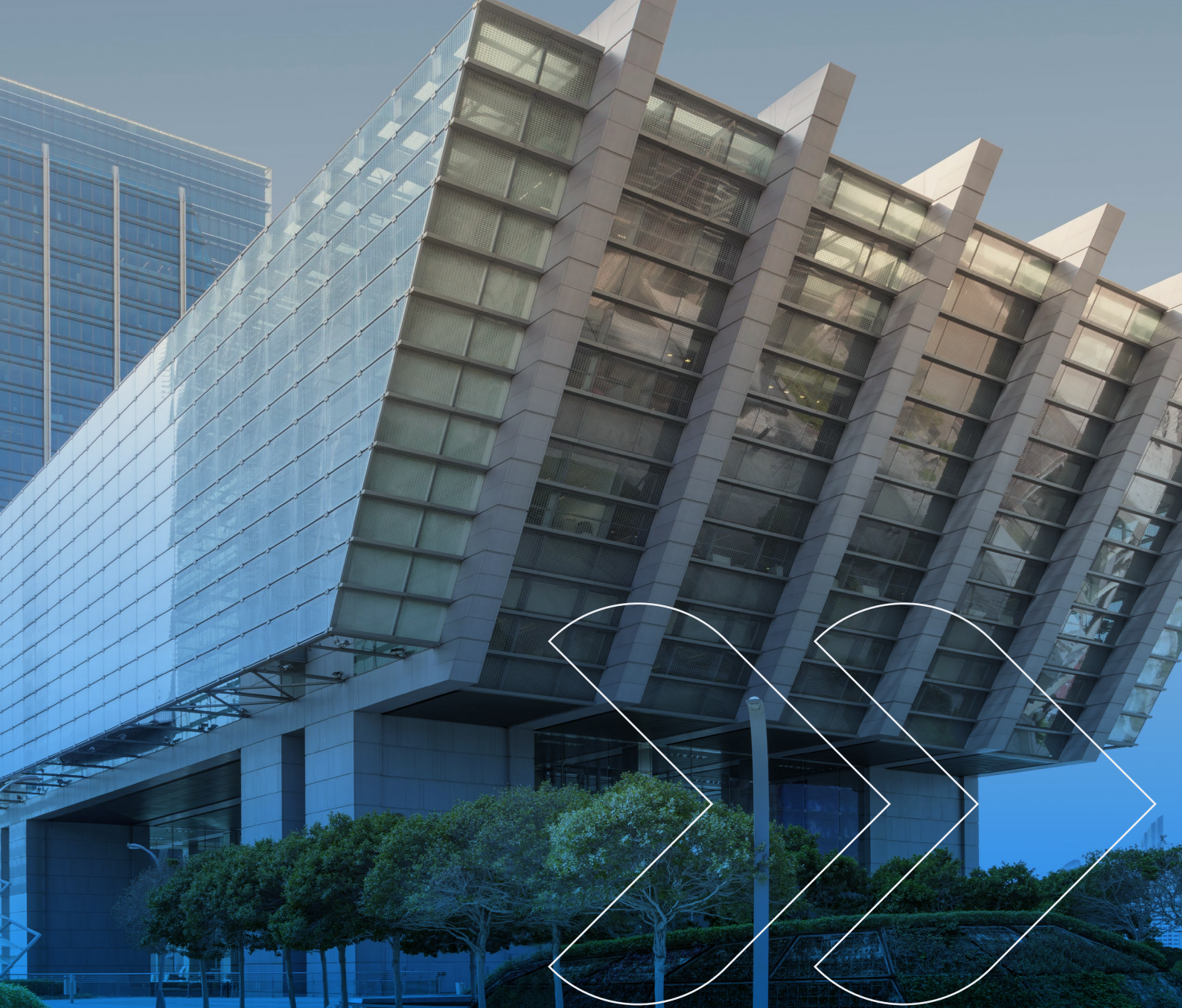
Build and maintain commercial regulatory stakeholder relationships.

By delivering on these objectives, the RA's Monitoring & Enforcement functions also contribute to maintaining and enhancing ADGM's reputation as a reputable, credible and attractive jurisdiction to do business.

Scope

This report and the regulatory priorities it outlines do not cover data protection and employment matters. These areas are administered by the Office of Data Protection and the Office of Employment Affairs, respectively.





The RA's Regulatory Priorities 2025-2026

ADGM's commercial legislation is wide ranging and with strong growth in the jurisdiction, the RA will continue to allocate monitoring and enforcement resources, as well as supervisory efforts, using a risk-based and priority focused approach.

Taking this into account, and aligned with the RA's Monitoring and Enforcement strategy and objectives, the RA's Regulatory Priorities for the year ahead are set out below.

The RA's Regulatory Priorities 2025-2026

Regulatory Priorities	
Priority 1	Promote accuracy, timeliness and quality of annual filings and licence renewals.
Priority 2	Promote high standards of audit quality and corporate reporting in the ADGM.
Priority 3	Conduct risk-based supervision on ADGM licensed persons, including technology driven assessment of risks and compliance.
Priority 4	Promote high standards of beneficial ownership compliance among ADGM legal persons.
Priority 5	Champion a forward-looking regulatory environment for emerging technologies, fostering responsible innovation and market integrity utilising technology driven oversight.
Priority 6	Promote fair, transparent and responsible retail business practices and uphold consumer rights.
Priority 7	Deliver effective supervision of ADGM licensed DNFBPs to promote high standards of AML and TFS compliance.
Priority 8	Identify potential or actual contraventions of operating or purporting to operate without a valid licence, exceeding the scope of ADGM licence and false claims about the licence status/type.
Priority 9	Ensure timely, decisive and proportionate enforcement action is taken, including those in partnership with relevant authorities.

Note:

The Regulatory Priorities set out in this document represent the RA's focus areas during the specified period but should not be construed as the only areas of commercial legislation that the RA will monitor or enforce.



Performance Measurement

The RA is committed to measuring its regulatory performance and evaluating its effectiveness. To assess the performance in relation to its priority areas, and against its strategic objectives, the RA has identified both internal and external KPIs for each priority area.

The RA's Regulatory Priorities 2025-2026 and KPIs

Regulatory Priorities		KPIs
Priority 1	Promote accuracy, timeliness and quality of annual filings and licence renewals to the Registration Authority.	<p>% of on time filing compliance levels for each of the following:</p> <ol style="list-style-type: none"> 1. commercial licence renewal; 2. annual accounts; and 3. confirmation statements.
Priority 2	Promote high standards of audit quality and corporate reporting in the ADGM.	% of planned on-site inspections of ADGM auditors conducted as scheduled annually.
Priority 3	Conduct risk-based supervision on ADGM licensed persons, including technology-driven assessment of risks and compliance.	% of planned risk-based assessments conducted as scheduled annually.
Priority 4	Promote high standards of beneficial ownership compliance among ADGM legal persons.	% of on time beneficial ownership filing compliance levels.
Priority 5	Actively shape a future-ready regulatory environment for emerging technologies, ensuring market integrity and fostering trust through the application and development of world-class, technology-driven supervision.	<p>Number of Virtual Asset (VA) wallets under monitoring.</p> <p>Number of new or revised Policies, Rulebooks, or formal Guidance Notes published.</p> <p>Number of strategic industry engagements (e.g., workshops, roundtables, consultations) held.</p> <p>Percentage of entities supervised using technology-driven monitoring tools, in accordance with the section's risk-based supervisory plan.</p>
Priority 6	Promote fair, transparent and responsible retail business practices and uphold consumer rights.	<p>Number of education materials published and outreach sessions conducted.</p> <p>Consumer focused complaint handling function launched.</p>

Regulatory Priorities		KPIs
Priority 7	Deliver effective supervision of ADGM licensed DNFBPs to promote high standards of AML and TFS compliance.	<p>% of planned on-site assessments of ADGM DNFBPs as scheduled annually.</p> <p>Number of outreach sessions conducted and guidance issued.</p>
Priority 8	Identifying potential or actual contraventions of operating or purporting to operate without a valid licence, exceeding the scope of ADGM licence and false claims about the licence status/type.	Appropriate regulatory action is initiated within 30 days of concerns being identified.
Priority 9	Ensure timely, decisive and proportionate enforcement action is taken, including those in partnership with relevant authorities.	% of enforcement referrals acted upon within target timeframes.





Additional Resources

The RA regularly publishes new resources and updates existing ones on ADGM's website. Key resources include the following:



1. Understanding Annual and Event Driven Filing Obligations

Guidance on annual and event driven filings is available here:

<https://www.adgm.com/operating-in-adgm/obligations-of-adgm-registered-entities>

2. Annual Accounts Guidance

For guidance about the accounts' obligations for ADGM companies, please access the Annual Accounts Guidance here:

<https://www.adgm.com/documents/legal-framework/guidance-and-policy/ra/guidance-for-registered-entities/ra-annual-accounts-guidance-v10-09092022.pdf>

3. RA Auditors

a. Public Register

ADGM licensed persons must use an ADGM registered Auditor for a statutory audit of their annual accounts. The list of ADGM Registered Auditors (firms) and Registered Audit Principals (individuals), can be accessed here:

<https://www.adgm.com/operating-in-adgm/auditors/find-an-auditor>

b. New Auditors

Auditor applicants wishing to establish themselves in ADGM can find out more about the process and view the frequently asked questions sections here:

<https://www.adgm.com/operating-in-adgm/auditors/new-auditors>

c. Audit Monitoring Report

The RA publishes an Annual Report highlighting key findings from its audit monitoring work, as well as focus areas for the year ahead. The most recent report can be accessed via this link here:

<https://www.adgm.com/spotlight/audit-monitoring-report-2023>

d. Public interest entity (PIE) threshold

ADGM entities that generate more than USD 750 million in revenue and/or have more than 750 employees across the group, will be considered by the ADGM Registrar for designation as a public interest entity (PIE). To find out more, please visit this link here:

<https://www.adgm.com/operating-in-adgm/auditors/public-interest-entities>



4. Beneficial Ownership and Control

For guidance on ADGM's beneficial ownership and control obligations, please access the dedicated beneficial ownership webpage here:

<https://www.adgm.com/operating-in-adgm/obligations-of-adgm-registered-entities/beneficial-ownership-and-control>

5. Emerging Technologies (including DLT Foundations)

For guidance on ADGM's framework for Emerging Technologies, including Distributed Ledger Technology (DLT) Foundations, please access our resources here:

<https://www.adgm.com/dlt-foundations>

Further guidance on other emerging technologies will be progressively made available.

6. Designated Non-Financial Businesses and Professions (DNFBPs)

For guidance on AML and TFS obligations for DNFBPs, please access the dedicated DNFBP webpage here:

<https://www.adgm.com/operating-in-adgm/financial-and-cyber-crime-prevention/dnfbps>

7. RA Legal Persons & Arrangements Risk Assessment Report

For more information on the RA's ML/TF risk assessment of ADGM legal persons and arrangements, please refer to the RA LPA Risk Assessment Report available here:

<https://www.adgm.com/registration-authority/lpa-risk-report>

8. RA Decision Procedures, Disqualification and Enforcement Manual

For more information on the RA's approach to enforcement, please refer to the RA Decision Procedures, Disqualification and Enforcement Manual, available here:

<https://www.adgm.com/legal-framework/guidance-and-policy-statements>



9. RA Regulatory Alerts

The RA publishes regulatory alerts on potential misconduct such as fraud or unlicensed activities to help inform and protect the public (including investors). Regulatory alerts can be accessed here:

<https://www.adgm.com/operating-in-adgm/monitoring-and-enforcement/regulatory-alerts>

10. RA Regulatory Actions

The RA publishes its regulatory actions on the RA Regulatory Actions page. Examples of such enforcement actions include imposition of financial penalties, cancellation of licence, imposition of conditions/restrictions on licence, censures, enforceable undertakings, settlement agreements, etc. The page can be accessed here:

<https://www.adgm.com/operating-in-adgm/monitoring-and-enforcement/regulatory-actions>

11. RA Waivers & Modifications

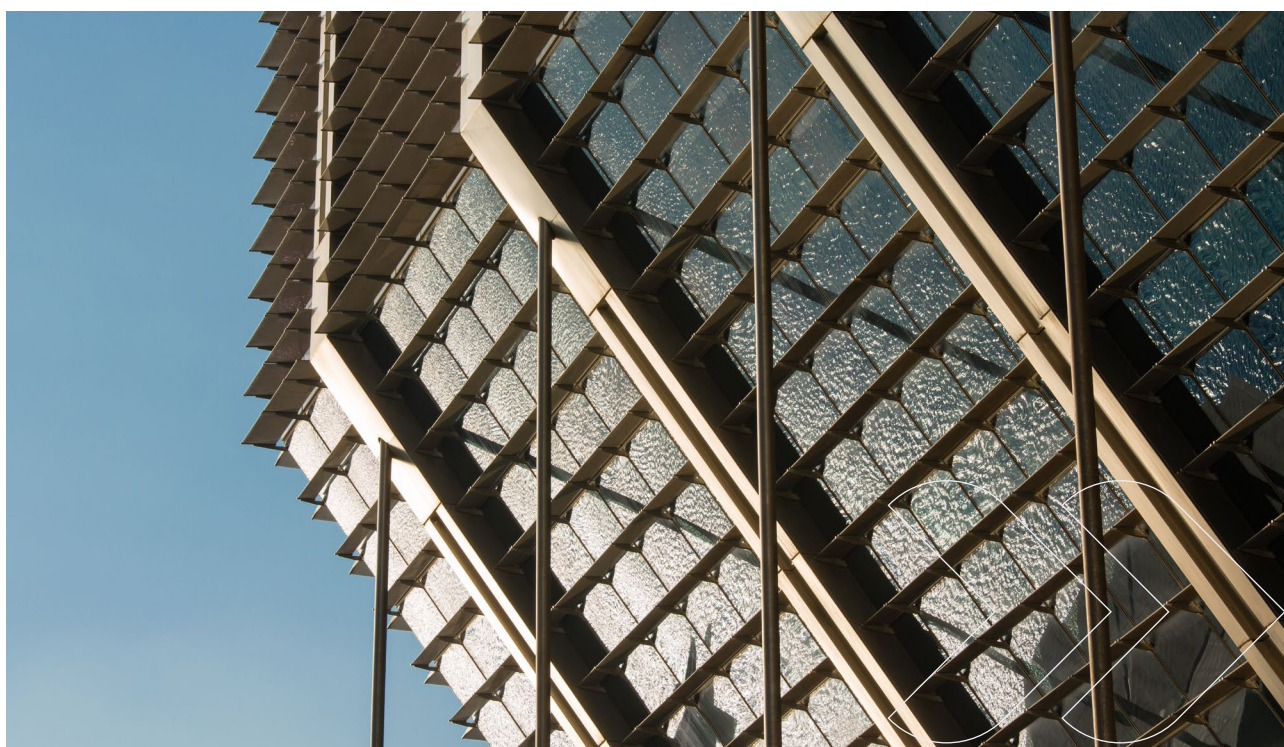
An ADGM Licensed Person may apply to the RA for a waiver or a modification of specific regulatory requirements. Generally, any waivers and modifications by the RA are published and can be accessed here:

<https://www.adgm.com/registration-authority/waivers-and-modifications>

12. Register of Disqualified Directors

The RA publishes details of directors who are disqualified from acting as a director of any ADGM company or prohibited from being involved in the promotion, formation or management of any ADGM company for a specified period of time. The register may be accessed here:

<https://www.adgm.com/operating-in-adgm/monitoring-and-enforcement/register-of-disqualified-directors>



13. Public Notices

The RA announces important notifications primarily related to voluntary and involuntary strike offs. Public Notices also include liquidations, receiverships, restorations and registered documents where applicable or required to be published by the Companies Regulations 2020 and may be accessed here.

<https://www.adgm.com/registration-authority/public-notice>

14. Complaints

The RA manages and assesses complaints concerning potential contraventions of the ADGM's commercial legislation or activities that may cause damage to the reputation of ADGM. Information on how to submit a complaint to the RA can be accessed here:

<https://www.adgm.com/registration-authority/complaints>

15. Late Filings to the Registrar

The RA has a statutory duty to maintain the ADGM register of companies. To ensure its accuracy and completeness, there are deadlines for submitting filings to the Registrar, and penalties for late filings (or failure to file).

Further information, guidance and FAQs on the RA's approach to penalties for late filing penalties, including how to appeal a penalty that has been incorrectly issued and what happens if late filing penalties are not paid can be found here:

Late Filings to the Registrar

<https://www.adgm.com/operating-in-adgm/monitoring-and-enforcement/late-filings-to-the-registrar>

Disclaimer

This document provides information on the Registration Authority's monitoring and enforcement strategy and objectives as well as Regulatory Priorities for 2025-2026. This document is only a non-binding guide and should be read together with ADGM's commercial legislation, including relevant regulations and enabling Rules (which may change over time without notification). Further advice from a specialist professional may be required.

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Path to Forward



ADGM Building, ADGM Square, Al Maryah Island, PO Box 111999, Abu Dhabi, UAE

مبنى أبوظبي العالمي، مربعة أبوظبي العالمي، جزيرة الماريه، ص ب 111999، أبوظبي، الإمارات العربية المتحدة

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