

## New Amendments to the UAE Commercial Companies Law of 2015 – 100% Foreign Ownership and Other Changes

June 1, 2021

### Introduction

In November 2020, we released a client alert (available [here](#)) outlining significant amendments to the U.A.E.'s Companies Law that were yet to take effect at the time of writing. Most importantly, these amendments were to eliminate a section of the Companies Law that required minimum Emirati ownership of 51% in the capital of any onshore company. These new and important amendments have come into effect on June 1, 2021. While the amendments are transformative, they do not eliminate all foreign investment restrictions. Instead, the amendments give UAE authorities the power to determine that certain economic activities with “strategic impact” will remain subject to some minimum level of Emirati capital participation. It is expected that each Emirate will release a list of business activities that may be carried out by 100% foreign ownership. Recently, the Abu Dhabi Department of Economic Development released such a list that contains 1,000+ activities (available [here](#)). These activities span across a number of different sectors, including, for example, (a) manufacturing, (b) agriculture, (c) e-commerce, (d) marketing, and (e) transportation, among others. Similar lists from the other six Emirates are yet to be released but we suspect they will be forthcoming.

### Key Amendments

Click [here](#) to view a table setting out a summary of the most notable amendments to the Companies Law.

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### Contact Information

If you have questions regarding the amendments or how they could apply to your current or future business, please contact any member of our UAE corporate team:

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