

**Resolution No. (62) of 2021**

**Regarding the Establishment of Companies on Behalf of the Government of Ajman**

The Ruler's Representative for Administrative and Financial Affairs:

Having reviewed Amiri Decree No. (11) of 2011 issuing the Financial Law of the Government of Ajman, and Amiri Resolution No. (12) of 2011 issuing the Executive Regulations of the Financial Law of the Government of Ajman, and Amiri Decree No. (15) of 2012 concerning the Department of Finance in Ajman, and in accordance with the requirements and necessities of the work, it is decided as follows:

**Article (1)**

**Authorization**

The Department of Finance in Ajman is authorized to establish companies of all types on behalf of the Government of Ajman. Upon their establishment, these companies shall be fully owned by the Government, represented by the Department of Finance. Under this authorization, the Department of Finance shall have the authority to determine the legal form of these companies, their names, prepare their articles of association and bylaws, determine their capital, and manage them, following the approval of the Chairman of the Department of Finance.

**Article (2)**

**Financial and Administrative Regulations**

Companies established by the Department of Finance in accordance with the provisions of Article (1) of this Resolution, or any of their subsidiary companies, shall be subject to the provisions of their own articles of association, regulations, and bylaws, and shall not be subject to the provisions of the financial and administrative legislations and regulations, and human resources systems of the Government of Ajman.

**Article (3)**

**Entry into Force**

All concerned parties must implement the provisions of this Resolution, which shall come into effect from the date of its issuance.

Issued on: 09/12/2021