

**Jurisdiction: United Arab Emirates**

**Firm:** RIAA Barker Gillette (Middle East) LLP

**Author:** Hasan Rizvi

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**1. What are the main reasons foreign investors invest in your jurisdiction?**

The United Arab Emirates (UAE) is a federation of seven emirates and its strategic location makes it the renowned commercial and financial hub of the Middle East. The UAE is seeking to diversify its economy into various industry sectors, and move away from the oil based economy, by establishing sector-focused free zones and implementing reform initiatives to attract and facilitate foreign investment.

According to the 2016 Global Investment Report by the UNCTAD<sup>1</sup>, UAE's annual net foreign direct investment (FDI) flows have continued to rise for the fifth consecutive year and it has received the ninth highest FDI in Asia. UAE topped the Arab countries in FDI flows, and the volume of accumulative foreign investments in the UAE developed and amounted to US \$126.6 billion in 2015 from US\$ 115.6 billion in 2014.

Foreign investors are driven to invest in the UAE due to the general absence of corporate and income taxation, absence of exchange controls and limited restrictions on the repatriation of capital, exemptions from custom duties and several domestic regulations, which are applicable within the customs territory. Other factors enhancing the attractiveness of the UAE as an investment location are its strong and profitable banking sector, its large and diverse pool of expatriate labour, good transport and production infrastructures, and its access to low-cost energy.

<sup>1</sup> UNCTAD, 'Investor Nationality: Policy Challenges' [2016] World Investment Report 2016.

**2. What foreign investment legislation is in place in your jurisdiction (e.g. Foreign Investment Law or Foreign Investment Catalogue)? Please provide a brief overview of such legislation.**

Federal Law No. 2 of 2015 on Commercial Companies (CCL), Federal Law No. 18 of 1981 concerning the Organization of Trade Agencies, Federal Law No. 1 of 1979 regarding the Regulation of Industries, and the Federal Regulation of Conditions of Purchases, Tenders and Contracts Financial Order No.16 of 1975 are the main laws governing foreign investment in the UAE.

The CCL has the objective to continue UAE's development into a global standard market and business environment and, in particular, raise levels of good corporate governance, protection of shareholders and promotion of social responsibility of companies.

The UAE's government currently is in the process of issuing new draft laws which cover arbitration, commercial fraud, anti-dumping, and foreign investment. It is expected that the proposed investment law, will make the business ownership requirements less stringent, support economic diversification and promote competition in the economy.

**3. What restrictions are placed on foreign investment? Does this differ at local levels of government?**

Although UAE laws and regulations intend to support FDI, it currently favours state nationals over foreign investors.

Under the CCL, foreign ownership of a company is restricted to 49 per cent since there is

a requirement that 51 per cent of the company needs to be owned by a UAE national or a company wholly owned by a UAE national. For public joint-stock companies, there is an additional requirement that the chair and majority of the board members should be UAE nationals. This ownership restriction varies depending on the sector and circumstances. For instance, foreign ownership in the insurance sector is limited to 25 per cent whereas in the financial services sector, it is limited to 40 per cent.

In the case of a branch office of a foreign company, a UAE agent needs to be appointed for sponsorship. Nonetheless, these restrictions do not apply to companies wholly owned by GCC nationals, or corporate shareholders that are wholly owned by a GCC national.

The aforementioned restrictions do not apply in the UAE free zones. However, businesses established in a free zone may not conduct their business outside the free zone area.

There are also restrictions regarding foreign ownership of real estate, which is only permissible for designated areas in each emirate.

Lastly, foreign investors, who seek to distribute their products in the UAE must have an exclusive agent, who needs to be a UAE national or a company wholly owned by a UAE national

**4. What are the most common business vehicles for foreign investors? How long do they take to be set up? What are the key requirements for the establishment and operation of these vehicles?**  
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For a foreign investor to conduct business, they can establish a formal legal presence in the UAE through any of the following means:

- (a) Incorporating a local “on-shore” entity;
- (b) Registering a branch or representative office of a foreign company;
- (c) Establishing a free zone entity; or
- (d) Establishing Offshore/International Business Companies (IBC)

## Incorporating a local entity

UAE’s CCL sets out five different forms:

- (1) Joint Limited Company;
- (2) Simple Commandite Company;
- (3) Limited Liability Company;
- (4) Public Joint Stock Company; and
- (5) Private Joint Stock Company.

However, the foreign investors commonly operate through a Limited Liability Company (LLC).

A LLC requires 2 to 50 shareholders and provides the benefit of limited liability. The 51/49 ownership rule applies to LLCs, where 51 per cent of the share capital should be owned by a UAE national with the exception of GCC nationals who can have 100 per cent ownership. It is possible to have a mutual agreement on the profit and loss distribution, and allocation of liquidation proceeds.

There is no minimum capital requirement; however, the LLC should have “sufficient capital” which would be decided by the Department of Economic Development (DED) of the relevant emirate. Audited accounts must be filed when renewing license and physical premises are needed as the registered office.

The approximate time frame for incorporation is four weeks.

## Branch/ Representative Office

A branch or a representative office of a foreign company is suitable for companies who have a limited scope of activities in the UAE. Branch offices do not have separate legal identity to its parent company and are generally restricted to carrying out activities permitted by the Ministry of Economy. A UAE national or a company wholly owned by UAE nationals is needed as a service agent to deal with local and federal government requirements.

Such a branch office can negotiate and enter into contracts on behalf of the parent company and can provide supporting activities. However,

only the parent company can fulfil contracts that require goods and services, or alternatively, a commercial agent can be appointed.

Representative offices can only market and conduct production capability studies and are not allowed to perform any commercial activity.

The approximate time frame for incorporation is four to six weeks.

## Free Zone Entities

The UAE has introduced a number of free zones to attract foreign investment. Each free zone has its own regulatory authority with their own rules and regulations. Generally, the free zones are industry focused, and issue licenses for specific types of activities. Though free zones allow 100 per cent ownership, free zone entities are not allowed to do business outside the free zone area. Such entities can hire expatriates, and are exempt from incorporation tax. However, they have a minimum office space requirement with heavier administration requirements, and a restriction on the number of visas allocated per square meter of the office space.

Most of the free zones have two main types of limited liability companies: Free Zone Establishment (FZE) and Free Zone Company (FZCO/FZC/FZ-LLC). The main difference between these two is the number of shareholders; a FZE requires only one shareholder while the latter requires between two to five shareholders. There is a minimum share capital requirement. However, the amount depends on the free zone, the structure and the activities of the company.

The approximate time frame for incorporation is usually two to eight weeks.

## Offshore/ International Business Companies (IBC)

Offshore companies are suitable for investors who do not intend to engage in any business within the UAE. Generally offshore companies act as holding companies and do not carry on commercial activities. Free zones which offer the concept of offshore companies in the UAE

include the Jebel Ali Free Zone (JAFZA) and Ras Al Khaimah Investment Authority.

These allow international businesses to operate with 100 per cent foreign ownership. There is no minimum capital requirement and no requirement of filing audited accounts. IBCs allow the companies to acquire freehold property within approved areas and the option of maintaining multi-currency bank accounts. Companies under offshore regimes can enjoy the advantage of Double Taxation Avoidance Agreements which the UAE has entered into with several other countries.

When setting up an IBC, the investor does not need to visit the UAE in person, does not need to deposit capital in a bank account, and no financial statements need to be submitted. It provides complete privacy and confidentiality ensuring a highly conducive business environment. IBCs require a registered agent who is eligible to form the offshore company, and whose registered address is the registered address of the offshore company.

The approximate time frame for incorporation is one to three days.

## 5. Under what circumstances are foreign investments subject to government approvals? What is the process and timeline for such approvals?

Business registration processes vary in each emirate, and are generally done through the emirates' Department of Economic Development (DED). The company is also usually required to be registered with the Chamber of Commerce and Industry, the Ministry of Labour, and the General Authority of Pension and Social Security. The DED issues licenses with the exception of hotels and tourism licenses, which are issued by the Department of Tourism and Commerce Marketing.

There is no formal FDI review process in place, but restriction on foreign ownership of land and stock are common. Also, non-tariff barriers to investment are present in the form



**RIAA  
Barker  
Gillette**

## Hasan Rizvi

**Managing Partner, RIAA Barker  
Gillette (Middle East) LLP**

Hasan Rizvi is the Middle East Managing Partner of RIAA Barker Gillette (Middle East) LLP. He specialises in corporate, commercial and private equity. Hasan's areas of practice include project finance, restructuring, corporate finance and dispute resolution. He has acted on a number of high profile transactions across the

Middle East, Asia and Africa in diverse industries and sectors.

Hasan's corporate expertise includes working with multinational and domestic corporations, private equity firms and family business groups on their operations and management, corporate structures, mergers, acquisitions and investments. He frequently acts for fund sponsors, investors and asset management firms on fund formation, investment structuring and regulatory compliance.

Hasan has worked extensively on infrastructure and energy projects, equity and debt capital markets transactions, and corporate restructurings.

His private client expertise covers strategic advisory services to high-net-worth individuals and family groups in relation to family offices, private investments and holding structures.

Prior to establishing RIAA Barker Gillette (Middle East) LLP, Hasan achieved partner status at various other international law firms. He has been based in the Middle East for more than 15 years.

of restrictive agency, sponsorship, and distributorship requirements.

Examples of categories that need prior approval for a grant of license include:

- Banks, financial institutions and financial services providers, which need approval from the UAE Central Bank;
- Manufacturing companies from the Ministry of Finance; and
- Pharmaceutical and medical products from the Ministry of Health.

In addition, businesses engaged in oil and gas production related industries are required to follow a more detailed procedure.

## 6. What sectors are heavily regulated or restricted in your jurisdiction, if any?

**Conversely, what are some of the more open or unrestricted sectors, if any?**

Some of the regulated sectors in the UAE include:

### Banking

The UAE Central Bank is primarily responsible for overseeing banks in the UAE, except in the DIFC, where the Dubai Financial Services Authority (DFSA) is the regulatory authority. The Central Bank's responsibilities include issuing currency, advising the government on monetary issues, acting as a bank for other

banks and the government, and formulating and supervising the implementation of banking policies. The Central Bank, ensures compliance with banking laws and supervises the other banks by requiring periodic reports, it has powers to inspect records and accounts of banks at its discretion, and can appoint administrators or representatives to manage a bank.

The recently issued Federal Decree Law No. 9 of 2016 on Bankruptcy serves as an instrument of stability and risk mitigation enabling the creation of a pre-emptive settlement regime in the UAE.

Lastly, the UAE is also aligned with regulatory frameworks such as IFRS9 and Basel III, to enhance the credentials of financial instruments in the UAE and also to prepare itself for potential market shocks.

## Insurance

The UAE established the Insurance Authority to ensure a suitable environment for the development of the insurance sector. It enforces its provisions to supervise and control insurance companies and insurance related professions by granting licenses, issuing regulations, and by de-registering companies for breaches of regulations.

## Securities and Commodities

To improve the efficiency of the UAE capital markets through the development of the necessary legislations, the Securities and Commodities Authority (SCA) was established.

The SCA has wide powers to regulate the securities markets, by establishing controls and producing frameworks pertaining to licensing and membership of the market, listing of securities, disclosure and transparency requirements, and arbitration. The SCA is also in charge of communication with international markets in order to exchange information and expertise and join relevant organisations and associations.

## Healthcare

The Ministry of Health, and the health authorities of each emirate administer the public healthcare services in the UAE. These authorities are responsible for licensing companies and individuals providing healthcare services, improving healthcare information systems and standards, developing a comprehensive healthcare insurance and funding policy, building and managing health facilities and regulating areas of healthcare, including the practice of medicine, dentistry, nursing and pharmaceuticals.

The Ministry of Health along with the Medicines Pricing and Companies Committee regulate prices of both imported and locally manufactured medicines; they tend to favour lower prices to ensure affordability for patients.

## Media

The UAE allows media outlets to establish themselves onshore or in the various media free zones across the emirates. Regardless of where the media companies operate, the National Media Council (NMC) is the federal regulator responsible for publishing licences and issuing press credentials to editors, although there may be additional regulatory authorities for free zones. The role of the NMC also includes ensuring the implementation of media laws, and compliance with regulations, including content regulations that prohibit content criticising the UAE government, its rulers and content that can damage the UAE economy, among other prohibitions. Accordingly, the NMC may cancel licences for violations of content regulations.

## Oil and Gas

Under the UAE Constitution, each emirate has complete ownership and control of the natural resources in its territory. Consequently, each has its own regulatory body and policies regarding the industry. In relation to oil, Abu Dhabi owns approximately 94 per cent of the national oil reserves, followed by Dubai with

approximately 4 per cent; the remainder is split between the other emirates.

In Abu Dhabi, the Supreme Petroleum Council establishes policies and ensures that they are implemented. It also forms the board of directors of the Abu Dhabi National Oil Company, which is state-owned, and is the dominant company in the sector.

In Dubai, the Dubai Supreme Council of Energy develops policies, and coordinates with the Department of Petroleum Affairs to administer the exploration and production of oil and gas. The council also has representatives from the Emirates National Oil Company, which is owned by the Dubai government.

### Telecommunication

The Telecommunications Regulatory Authority (TRA) is responsible for the oversight of all telecommunications and information technology industries. The TRA's detailed regulatory framework covers areas such as competition rules, price control, allocation of scarce resources, consumer protection requirements and reporting obligations.

### Water and Electricity

Although there are federal laws governing electricity and water supply, they are limited. Each emirate therefore has the responsibility to regulate the industry based on its own economic agenda.

Private companies may only generate electricity, since only state-owned authorities may transmit and distribute it.

Abu Dhabi and Dubai also have Regulation and Supervision Bureaus, which issue licences and regulations, and monitor compliance with policies.

### 7. Are there any restrictions on doing business with certain countries or territories in your jurisdiction? (For example, sanctions.)

There is no public record of whether transactions with specific territories, countries or entities are prohibited in the UAE. However, while the UAE does not have a sanctions regime in force; it enforces European Union (EU), United Nations (UN) and United States (US) sanctions on an ad hoc basis through the issuance of internal directives. For instance, the Ministry of Interior confirmed the implementation of UN sanctions on Iran, North Korea, Libya, Sudan and Somalia.

### 8. What grants or incentives are on offer to foreign investors, if any?

One of the most attractive features of the UAE for foreign investment is that it is largely a tax-free jurisdiction. Currently, there are no federal laws on corporate income tax. However there are tax decrees in the separate emirates that limit tax imposition to certain entities such as branches of foreign banks, courier companies, insurance companies and oil companies.

The various free zones across the UAE are another feature that draws foreign investment. These free zones allow 100 per cent foreign ownership of a company, and full entitlement to company profits. There are also no customs levied on imports in the free zone.

Other incentives include the strong and profitable banking sector, large and diverse pool of expatriate labour, and developed infrastructure.

### 9. Are there any free trade, special economic or industrial zones in your jurisdiction and what are their requirements?

The UAE's free zones have drastically transformed its economic market within the last 20 years. The rapid growth of JAFZA, the first free

zone in the UAE, inspired the other emirates to set up their own free zones to attract foreign investors and businesses. Since then, the UAE has established over 40 free zones, and each caters to a specific business category such as ICT, media, finance, gold and jewellery, and equipment.

An independent Free Zone Authority (FZA) is responsible for governing the zone, setting the regulations, issuing licenses and assisting companies with establishing their businesses in the free zone. For instance, the DFSA is the financial services regulatory authority of the DIFC. It authorises and registers institutions and individuals who wish to conduct financial services in or from the DIFC. It also supervises regulated parties to ensure compliance with DFSA laws, regulations and rules, and enforces DFSA administered legislation.

Procedures for setting up are usually straightforward and can be completed quickly. Although each free zone has its own set of rules on how investors can set up their businesses, the general procedure includes:

- A questionnaire from the relevant FZA which will assist in assessing a company's requirements;
- License application, planning documents, and a consumer request for electricity;
- Provisional approval and lease agreement; and
- Meetings with the authority to finalise details of the project.

Apart from the free trade zones, the UAE has established special economic zones for small-and-medium sized businesses. Examples include the Zones Corp in Abu Dhabi, and Industrial City in Dubai, and Rak Maritime City in Ras Al-Khaimah.

## 10. What are the main taxes that could apply to foreign investors in your jurisdiction? (For example, Personal Income Tax, Corporation Tax, Value Added Tax and Social Security Payments.)

There is no federal law on tax, thus each emirate has its own laws relating to tax.

Currently, there is no personal tax, capital gains tax and withholding tax levied in the UAE. In practice, corporation tax is levied on oil, gas and petrochemical companies, and branches of foreign banks.

Oil and gas companies also have to pay royalties on the total revenue derived, and income tax on the net profit after depreciation, as stipulated by the emirate's government. However, oil companies are usually owned by state-owned entities and where there is a consortium of companies, the foreign companies will only be minority shareholders.

It is important to note that the UAE has entered into double taxation treaties with several countries to reduce the potential burden of tax being imposed on foreign companies operating in the UAE.

Furthermore, the UAE has recently announced its plan to impose value added tax (VAT) from 1 January 2018, which will apply to most transactions of goods and services. The tax rate is likely to be 5 per cent. This also means that businesses would be required to register themselves in accordance with the forthcoming VAT regime.

In addition, municipal taxes are also imposed, and the rate varies in every emirate. There is also an indirect tax imposed on rental incomes from residential and commercial properties.

There are no social security taxes imposed on expatriates in the UAE. However, UAE national employees, in accordance with specific regulations, usually have to contribute to retirement and pension schemes.

Finally, even without taxation, there can be significant costs in registering a company, obtaining a business license and its subsequent



renewal, and fees for the local sponsorship agent of a branch office.

**11. What are some of the employment regulations in your jurisdiction that foreign investors should be aware of? Is it possible to secure residency permits or work visas for foreign nationals under investment?**

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**Employment Regulations in UAE**

Federal Law No. 8. of 1980 on Regulation of Labour Relations (Labour Law) imposes certain minimum standards on working hours, vacation and public holidays, leave policies, employee records, safety standards and termination of employment.

It is important to note that the Labour Law is favourable to hiring UAE nationals; preferences for vacancies are given to UAE nationals, then GCC nationals and then to nationals of other countries. Foreign nationals need to obtain approval from the Ministry of Labour to get employed. Moreover, the Emiratisation policy which is applicable to both public and private sector and local/international companies, stipulates a minimum percentage of UAE nationals to be employed.

Free zones have their own set of employment laws and employee grievance procedures.

Furthermore, all registered institutions in the UAE have to transfer their worker's salaries through the Wages Protection System, with the exception of some free zones like the DIFC.

Federal Law No. 7 of 1999 for Pension and Social Security governs the UAE's pensions and social security scheme.

**Residency permits/work visa for foreign nationals under investment**

The UAE has created investment driven immigration programmes in order to accommodate and encourage foreign investment.

The UAE provides the option of obtaining an investor visa that provides a temporary residence permit to its holder. The temporary

residence permit lasts for a maximum period of three years, but can expire earlier if the investor is outside the UAE for over six months.

In order to obtain the investor visa, either AED 10,000 or AED 20,000 should be deposited with the UAE government, and proof is required to show that the investor has sufficient funds to make a significant investment in the UAE. If the visa is required to invest in real estate, then at least AED 1,000,000 worth of property should be purchased. Furthermore, to invest in a UAE business, the visa needs approval from the UAE immigration authorities, which provides authorisation to live and work in the UAE.

**12. Can foreign investors acquire real property and land in your jurisdiction? Are there any restrictions or limitations?**

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The UAE's Constitution grants each emirate the right to legislate and govern real estate ownership in its territory. Dubai imposes the least restrictions on foreign ownership of land, making it the most attractive for real estate investment in the UAE. The other emirates offer varying degrees of rights with Fujairah offering the most limited rights.

In Dubai, only UAE nationals, GCC nationals, companies owned 100 per cent by UAE and/or GCC nationals and public joint-stock companies can own property located in any area in Dubai. It should be noted that this does not include a company incorporated in the UAE or GCC with a foreign shareholder.

A non-UAE/GCC national can own property in designated areas outlined in Regulation No. 3 of 2006 (as amended by Regulation No. 1 of 2010) in three ways:

- (1) Freehold;
- (2) Leasehold (up to 99 years); and
- (3) Usufruct (up to 99 years).

This also applies to foreign companies, subject to the Dubai Land Department's (DLD) policy



which allows the following types of companies to own property:

- Offshore companies incorporated in JAFZA or the Dubai Multi Commodities Centre Free Zone;
- Companies incorporated within free zones in Dubai;
- Companies incorporated in the DIFC, provided a special approval has been obtained by the DLD to purchase property outside the DIFC; and
- Companies incorporated onshore in Dubai, such as LLCs and private joint-stock companies.

### 13. Are there any processes in your jurisdiction that can block foreign investment under specific circumstances?

As mentioned previously, the CCL requires companies incorporated in the UAE to have at least 51 per cent ownership by a UAE national. Moreover, even branch offices of foreign companies are required to have a UAE national service agent.

### 14. What foreign currency or exchange controls should foreign investors be aware of?

There are currently no foreign currency or exchange controls in the UAE.

### 15. Are there any restrictions, approval requirements or potential penalties if a foreign investor withdraws their investment in your jurisdiction?

Currently, there are no such restrictions or penalties as the UAE intends to welcome foreign investment. However, there could be changes with the enactment of the proposed investment law.

### 16. What contract enforcement and investor protection mechanisms are in place in your jurisdiction, if any?

Disputes are usually resolved through direct negotiation and settlement between parties, through recourse to the court, or arbitration. The UAE's accession to the UN Convention on the Recognition and Enforcement of Foreign Arbitral Awards (UN Convention), which became effective in November 2006, makes an arbitration award issued in the UAE enforceable in all 138 states that have acceded to the UN Convention.

There are no specific courts for commercial disputes. Instead all commercial cases are heard by the civil courts, which includes: the Court of First Instance, Court of Appeal and the Court of Cassation.

### 17. Does your jurisdiction have any bilateral or multilateral investment protection treaties with Asia-Pacific jurisdictions that are commonly used for investing into the country?

The UAE has entered into various Bilateral Investment Treaties (BIT) with Asia-Pacific jurisdictions, including China, Malaysia, South Korea, India and Pakistan among others. Some common features of these BITs include:

- The requirement for each contracting party to treat investments fairly and equitably;
- Prohibition on expropriation;
- Prohibition on government measures that are unreasonable, arbitrary or discriminatory and that could harm investment;
- Most favoured nation protection, which guarantees that treatment of investors will be no less favourable than the treatment accorded to investments of its own investors or investors of any third state; and
- Investor-state dispute resolution, which provides mechanisms to resolve disputes between investors and the host state.

## 18. What intellectual property rights protections are available in your jurisdiction to foreign investors?

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The UAE recognises the importance of intellectual property rights in fostering innovation, research and development, whilst securing consumer confidence. The UAE has a range of laws providing protection for intellectual property, and remedies for infringement of relating rights.

Federal Law No. 17 of 2002, as amended by Federal Law No. 31 of 2006 (Patents Law) protects patents. In addition, as a result of the UAE's membership of the GCC, if an application for a GCC patent is made, then protection can be granted in the six member countries. However, the effectiveness of enforcement of a GCC patent in the UAE is unclear.

Federal Law No. 7 of 2002 on Copyrights and Related Rights protects a range of works. In the case of infringement, it is possible to request the court for an injunction to stop the use of the work, seize copies or seize income generated from the use.

Federal Law No. 37, as amended by Federal Laws No. 19 of 2000 and No. 8 of 2002 (Trademarks Law) protects trademarks and trade names. The trademark registration process can be quite lengthy. It is also noteworthy that although Dubai customs has an efficient system for seizing goods on the grounds of infringement, other emirates are not as proficient.

In the case of confidential information, there are a number of national laws that protect trade secrets and confidential information including, the Patents Law; Federal Law No. 3 of 1987 on issuance of the Penal Code; Federal Law No. 5 of 1985 on the Civil Transactions Law and the CCL. In the absence of a uniform law on this area, there is uncertainty regarding protection of these rights. Nevertheless, protection provided by a contract can be effectively enforced.

In general, remedies for enforcement of the above rights include damages, fines and imprisonment.

On the international front, the UAE is a member of international treaties and organisation such as the Agreement on Trade Related Aspects of Intellectual Property Rights, the World Intellectual Property Organisation, the Paris Convention for the Protection of Industrial Property, and the Berne Convention for the Protection of Literary and Artistic Works amongst others. Consequently, international intellectual property rights are also recognised and respected in the UAE.

In line with UAE's Vision 2021 to encourage innovation and create an attractive economic environment, the Ministry of Economy has signed a Memorandum of Understanding with the Korean Intellectual Property Office to establish the International Centre of Patent Registration in the UAE. This facility will include an international team of patent experts for patent evaluation, conducting research studies on areas of intellectual property, and training professionals in the field.

## 19. Are there any environmental policies and regulations that (potential) foreign investors should be aware of prior to or throughout the investment process in your jurisdiction?

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Although FDI helps to achieve economic growth, it is important to see its effect on environmental degradation. The UAE, by winning the Expo 2020 bid, focuses on sustainable development to promote the scope of complete welfare for all generations by achieving the environmental and economic aims of society with lesser negative effects.

The vision of Ministry of Climate Change and Environment is, '*we strive towards integrated management for environment ecosystem and*

*natural resources to realise green economy for the present and future generations*<sup>2</sup>.

In 2009, the UAE embraced renewable energy by hosting the International Renewable Energy Agency. The green economy for sustainable development initiative was launched in 2012 as a pathway to jointly enhance the country's economic growth ambitions, social development priorities and vital environmental goals. In 2015, the UAE Cabinet issued a decision to approve and to implement the 'UAE Green Agenda 2015-2030'.

UAE has applied a series of fundamental policies and guiding principles to install sustainable development at the core of its vision for growth, as captured in the 'UAE Vision 2021'.

The Federal Environmental Authority also has prepared a draft of environmental protection legislation including provisions on water, soil, air pollution, noise pollution, the protection and preservation of wildlife, environmental disasters and the handling of hazardous materials and waste. Entities will be required to comply with these provisions, and also with the UAE treaty obligations.

**20. Are there any government agencies or non-governmental bodies that (potential) foreign investors can turn to for more information on investment in your jurisdiction?**  
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The UAE welcomes foreign investments by having government agencies that provide investors with necessary information on investment.

The business registration process in the UAE varies based on the emirate, and is generally done through the DED. The company is usually required to be registered with DED, Chamber of Commerce and Industry, the Ministry of Labour, and the General Authority of Pension and Social Security with a required notary in

<sup>2</sup> 'UAE Ministry of Climate Change and Environment' (Moccae.gov.ae, 2017)

the process. The respective websites and representatives at the offices of these authorities can provide relevant information, expert advice, and practical help. For instance, Dubai FDI is a department of the DED in Dubai which provides support to foreign businesses looking to invest in Dubai.

Apart from the above-mentioned ministries, the Department of Tourism and Commerce Marketing, the UAE Central Bank, the Ministry of Finance and Industry and the Ministry of Health also provide the necessary information on investment in the UAE on their websites, or alternatively, the potential investor can visit these offices.

Financial service providers, banks and law firms in UAE also can assist potential foreign investors.

**21. Have there been any recent proposals for reforms or regulatory changes that will impact foreign investment in your jurisdiction?**  
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Although the current legal framework favours nationals over foreign investors, UAE laws and regulations are evolving in support of foreign investments.

The CCL provides a stronger basis for corporate regulation. In addition, it is also anticipated that the proposed investment law will make the ownership requirements less stringent.

**22. Are there any other features regarding foreign investment in your jurisdiction or in Asia that you wish to highlight?**  
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It is a principle of international law that every state is sovereign in controlling the entry and establishment of foreign businesses within its territory. The new generation of investment laws that have been implemented in countries share the common element of shifting from restricting FDIs towards regulating the entry of FDIs. With this view both the UAE and Asia

have taken many initiatives and enacted laws and regulations with the aim of developing a more conducive environment for foreign investment.

According to UNCTAD statistics, the UAE has received the ninth largest FDIs in Asia<sup>3</sup>. It has supported Asia in becoming the leading destination of FDI across the globe as Asia benefits from more than 35 per cent of the world's total FDI inflows.

*All information mentioned in this article is current at the date of publication of this article and available from public sources. Nothing in this article constitutes legal advice and should not be construed as any form of advice.*

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<sup>3</sup> UNCTAD, 'Investor Nationality: Policy Challenges' [2016] World Investment Report 2016.

## About the Author:

**Hasan Rizvi**

**Managing Partner, RIAA Barker Gillette  
(Middle East) LLP**

E: [hasan.rizvi@riaabg.com](mailto:hasan.rizvi@riaabg.com)

W: [www.riaabarkergillette.com/uae](http://www.riaabarkergillette.com/uae)

A: Dubai International Financial Centre,  
Gate Village Building 2,  
Level 3,  
Suite 301,  
PO Box 507014, Dubai,  
United Arab Emirates

T: +971 4 401 9411

# RIAA Barker Gillette

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T: +971 4 4019410  
E: uae@riaabg.com

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## 1. 外国投资者来您所在司法管辖区进行投资的主要原因有哪些？

阿拉伯联合酋长国（UAE，以下简称“阿联酋”）是由七个酋长国组成的联邦，其战略位置使其成为中东著名的商业和金融中心。阿联酋正在寻求将其经济多元化为不同行业，摆脱依赖石油的经济，以及通过建立以行业为重点的自由区并实施改革举措来吸引和促进外商投资。

根据联合国贸易和发展会议发布的“2016年全球投资报告”，<sup>1</sup> 阿联酋的年度外国直接投资净流量连续五年持续上升，在亚洲外国直接投资中位列第九。在外国直接投资流量方面，阿联酋在阿拉伯国家中居于首位，其累计外国投资额从2014年的1,156亿美元升至2015年的1,266亿美元。

外国投资者被吸引到阿拉伯联合酋长国进行投资，是由于普遍没有公司税和所得税，没有外汇管制，对资本转回的限制很少，免征关税，以及豁免适用关税领土范围内适用的若干国内规定。阿联酋作为投资地，使其吸引力得以提高的其他因素是其强大且有利可图的银行部门、数量庞大而多样化的外籍劳动力、良好的运输与生产基础设施以及供应充裕的低成本能源。

## 2. 在您所在司法管辖区，现行外国投资立法有哪些（例如外国投资法或外商投资目录）？请简要概述此类立法。

关于商业公司的2015年第2号联邦法律（简称“《商业公司法》”或“CCL”）、关于贸易机构组织的1981年第18号联邦法律、关于行业监管的1979年第1号联邦法律以及

<sup>1</sup> 联合国贸易和发展会议，“投资者国籍：政策挑战”[2016]，2016年世界投资报告

1975年第16号财务法令《采购、投标与合同条件联邦条例》是阿联酋规范外国投资的主要法律。

《商业公司法》的目标是继续将阿联酋发展成为一个符合全球标准的市场和商业环境，特别是提高良好的公司治理水平，保护股东权益以及推动公司履行社会责任。

阿联酋政府目前正在制订涉及仲裁、商业欺诈、反倾销以及外国投资的新法草案。预计拟议的投资法将放宽对企业所有权的要求，支持经济多元化以及促进经济竞争。

## 3. 对外国投资有哪些限制？这些限制在各级地方政府有无不同？

虽然阿联酋的法律法规有意支持外国直接投资，但目前对国民的支持多于对外国投资者的支持。

根据《商业公司法》之规定，公司外资所有权的上限为49%，因为要求公司51%的所有权须由阿联酋国民或者由阿联酋国民全资拥有的公司所持有。对公众股份公司而言，还要求其董事会主席和多数董事会成员均须为阿联酋国民。这种所有权限制因行业和具体情况的不同而有所差异。例如，保险业的外资所有权上限为25%，而金融服务业的外资所有权上限则为40%。

对于外国公司的分支机构，需要指定阿联酋代理人来提供保证。尽管如此，这些限制并不适用于由海湾阿拉伯国家合作委员会（海合会）成员国国民全资拥有的公司，或者由海合会成员国国民全资拥有的公司股东。

上述限制不适用于阿联酋的自由区。但是，在自由区建立的企业不得在自由区以外的区域进行其业务经营。



对于房地产的外国所有权也有限制，只允许存在于各酋长国的指定地区。

最后，试图在阿联酋分销产品的外国投资者必须具有独家代理人，该等独家代理人须为阿联酋国民或由阿联酋国民全资拥有的公司。

#### 4. 外国投资者最常用的企业形式有哪些？设立这些形式的企业需要多长时间？设立和运营这些形式的企业的主要要求有哪些？

要开展业务的外国投资者可以通过任一下述方式在阿联酋建立正式的法律主体：

- (a) 设立当地“在岸”实体；
- (b) 注册外国公司的分支机构或代表处；
- (c) 建立自由区实体；或者
- (d) 建立离岸 / 国际商业公司 (IBC)。

#### 设立本地实体

阿联酋的《商业公司法》规定了五种不同形式的本地实体：

- (1) 股份有限公司；
- (2) 简单两合公司
- (3) 有限责任公司；
- (4) 公共股份公司；以及
- (5) 私人股份公司。

然而，外国投资者通常通过有限责任公司 (LLC) 进行业务运作。

一家有限责任公司需要 2 至 50 名股东，并具有有限责任的优势。51/49 的所有权规则适用于有限责任公司，其中 51% 的股本应由阿联酋国民拥有，但海合会成员国国民除外，可以拥有 100% 所有权。双方可以就损益分配以及清算所得分配达成协议。

不存在最低资本要求；但是，有限责任公司应具有“足够的资本”，资本是否“足够”应由相关酋长国的经济发展部 (DED) 决定。对许可证进行展期时必须提交经审计的账目，并且需要具有实体场所作为注册办公场所。

设立有限责任公司所需的时间大约为四周。

#### 分支机构 / 代表处

外国公司的分支机构或代表处适用于在阿联酋活动范围有限的公司。分支机构不具有独立于其母公司的法人身份，且一般仅限于进行经济部所允许的活动。需要由阿联酋国民或者阿联酋国民全资拥有的公司作为服务代理人来处理当地和联邦政府的要求。

此类分支机构可以代表母公司进行谈判并签订合同，并可以提供支持活动。但是，只有母公司才能履行需要货物和服务的合同，或者可以指定商业代理来履行。

代表处只能进行营销与生产能力研究，不得进行任何商业活动。

设立分支机构 / 代表处所需的时间大约为四至六周。

#### 自由区实体

阿联酋设立了一批用以吸引外资的自由区。每个自由区都有自己的监管机构以及自己的规章制度。一般而言，自由区以行业为重点，并为特定类型的活动颁发许可证。虽然自由区允许存在百分之百的外资所有权，但自由区实体不得在区外进行业务经营。此类实体可以聘请外籍人士，并且免于征收注册税。但是，此类实体设定了最低办公空间要求以及较高的管理要求，并且对每平方米办公空间所对应的签证数量进行了限制。

大部分自由区具有两大类的有限责任公司：自由区企业 (FZE) 和自由区公司 (FZCO / FZC / 自由区 - 有限责任公司)。这两者之间的主要区别是股东数量：自由区企业只需要拥有一名股东，而后者则需要拥有两到五名股东。对此类实体具有最低股本资本要求。但是，具体数额取决于公司所处的自由区以及公司的结构与业务活动。

设立自由区实体所需的时间通常是两至八周。

#### 离岸 / 国际商业公司 (IBC)

离岸公司适用于不打算在阿联酋境内从事任何业务的投资者。一般而言，离岸公司





**RIAA  
Barker  
Gillette**

### **Hasan Rizvi**

执行合伙人, RIAA Barker Gillette  
(Middle East) LLP

Hasan Rizvi是RIAA Barker Gillette (Middle East) LLP的中东执行合伙人。他专注于企业、商业与私募股权。Hasan的执业领域包括项目融资、重组、企业融资以及争议解决。他参与了中东、亚洲和非洲地区多个行业与部门的一系列备受关注的交易。

Hasan在企业方面的专长包括为跨国和国内企业、私募股权公司以及家族企业集团的业务和管理、企业结构、兼并、收购和投资合作提供咨询。他经常为基金发起人、投资者和资产管理公司就基金组建、投资结构设计以及监管合规等方面提供帮助。

Hasan在基础设施和能源项目、股权和债务资本市场交易以及企业重组方面有广泛的工作经验。

他在私人客户方面的专长包括向高净值个人和家族集团提供与家族办事处、私人投资和持股结构有关的战略咨询服务。

在建立RIAA Barker Gillette (Middle East) LLP之前, Hasa曾在诸多其他国际律师事务所中获得了合伙人地位。他已在中东工作超过15年之久。

作为控股公司而存在, 不进行商业活动。在阿联酋提供离岸公司概念的自由区包括杰贝阿里自由区 (JAFZA) 以及拉斯海马投资局。

这些公司允许有 100% 外资所有权。不存在最低资本要求, 也不存在必须提交经审计的账目的要求。国际商业公司可在经批准的地区内自由持有不动产, 并且可选择持有多币种银行账户。离岸制度下的公司可以享受阿联酋与其他几个国家签订的避免双重征税协议的有利条件。

建立国际商业公司时, 投资者无需亲自前往阿联酋, 不需要将资金存入银行账户, 也不需要提交财务报表。这种公司提供了完全的隐私和保密性, 确保了一种非常便利的商业环境。国际商业公司需要有具备

组建离岸公司之资格的注册代理人, 并以其注册地址作为离岸公司的注册地址。

设立离岸 / 国际商业公司所需的时间大约为一至三天。

#### **5. 在哪些情形下外国投资项目需要政府审批? 该等审批的流程与时间表如何?**

各酋长国的商业登记程序各不相同, 一般通过各酋长国的经济发展部 (DED) 完成。公司还通常需要向工商业联合会、劳动部以及养老和社会保障总局进行登记。除由旅游和商业营销部签发的酒店和旅游许可之外, 其他许可均由经济发展部签发。

不存在正式的外国直接投资审查程序, 但土地和股份的外国所有权限制则是常见的。

此外，对投资存在以限制性代理、保证和分销等要求为形式的非关税壁垒。

需要事先许可批准的行业包括：

- 需要阿联酋中央银行批准的银行、金融机构以及金融服务公司；
- 需要财政部批准的制造业公司；以及
- 需要卫生部批准的制药和医疗产品。

此外，从事石油和天然气生产相关行业的企业还需要遵循更细化的程序。

6. 在您所在司法管辖区，哪些行业受到严格监管或限制（如有）？相反地，较为开放或不受限制的行业有哪些（如有）？

在阿联酋，一些受到监管的行业包括：

### 银行业

阿联酋中央银行主要负责对除迪拜国际金融中心 (DIFC) 之外的阿联酋银行进行监管，而迪拜金融服务管理局 (DFSA) 则是迪拜国际金融中心的监管机构。中央银行的职责包括发行货币，就货币问题向政府提供意见，充当其他银行和政府的银行，以及制定银行业政策并监督其实施。中央银行通过定期报告要求来确保其他银行遵守银行法规并对其他银行进行监管；同时中央银行有权酌情检查银行的记录和账目，并可以指定行政人员或代表来对银行进行管理。

最近颁布的关于破产的 2016 年第 9 号联邦法令在阿联酋建立了优先清算制度，是稳定市场和缓解风险的工具。

最后，阿联酋也与诸如《国际财务报告准则 9》与《巴塞尔协议 III》之类的监管框架保持一致，以提高其金融工具的可信任度，并为可能的市场冲击作好准备。

### 保险行业

阿联酋成立了保险业监督机构，以确保保险业的发展拥有适宜的环境。该机构执行自己的规定，通过授予许可、发布规定和注销违反规定的公司的方式来对保险公司以及与保险相关的职业进行监督与管理。

### 证券与商品期货

为通过制定必要的立法来提高阿联酋资本市场的效率，成立了证券与商品期货管理局 (SCA)。

证券与商品期货管理局对证券市场的监管拥有广泛的权力，其监管方式包括对市场许可与成员身份、证券上市、披露与透明度要求以及仲裁建立监管措施并且制定框架。证券与商品期货管理局还负责与国际市场沟通以进行信息与专业知识交流，并加入相关的组织与协会。

### 卫生保健行业

卫生部以及各酋长国的卫生机构对阿联酋的公共卫生服务进行管理。这些部门负责对提供医疗保健服务的公司和个人进行许可，改善医疗保健信息系统和标准，制定全面的医疗保险和融资政策，建立和管理卫生设施，以及规范各个医疗领域，包括行医、牙科、护理和药品。

卫生部和药品定价与公司委员会一同对进口的和当地制造的药品进行价格调节；他们倾向于降低价格以确保患者有负担能力。

### 媒体行业

阿联酋允许媒体机构在国内或各酋长国范围内的媒体自由区设立。无论媒体公司的运作地在何处，国家媒体理事会 (NMC) 均是负责颁发出版许可证和向编辑签发媒体证件的联邦监管机构，但是自由区可能具有额外的监管机构。国家媒体理事会的作用还包括确保与媒体有关的法律的执行以及对法规的遵守，其中包括禁止批评阿联酋政府、其统治者的内容以及可能有损阿联酋经济的内容等管制。相应地，国家媒体理事会可以基于违反内容管制而取消许可。

### 石油和天然气行业

根据《阿联酋宪法》，每个酋长国对其领土内的自然资源拥有完全的所有权和控制权。因此，各酋长国对该产业都有其自己的监管机构和政策。在石油方面，阿布扎比拥有约 94% 的国家石油储备，其次是迪拜，

约拥有 4%；剩下的石油储备则散布于其他酋长国之间。

在阿布扎比，最高石油理事会负责制定政策并确保这些政策的实施。最高石油理事会也是阿布扎比国家石油公司的董事会成员，该公司是国有企业且为该行业的主导公司。

在迪拜，迪拜最高能源委员会负责制定政策，并与石油事务部协调管理石油和天然气的勘探和生产。该委员会还有来自于迪拜政府拥有的阿联酋国家石油公司的代表。

### 电信行业

电信管理局 (TRA) 负责对所有的电信与信息技术产业进行监管。电信管理局的具体监管框架涵盖竞争规则、价格控制、稀缺资源分配、消费者保护要求以及报告义务等领域。

### 水电行业

尽管有规范电力和水供应的联邦法律，但这些联邦法律是有限的。因此，各酋长国都有责任根据自己的经济议程来对该行业进行规范。

私人公司只能进行发电，这是因为只有国有机构才能进行电力传输与配电。

阿布达比和迪拜都有监管局负责签发许可、发布规章规定和监督对政策的遵守情况。

### 7. 在您所在司法管辖区，是否存在针对与某些国家或地区进行经商的任何限制？（例如制裁）

在阿联酋，对于是否禁止与特定地区、国家或实体进行交易并没有公开记录。但是，阿联酋虽然没有现行的制裁制度，但它可以根据需要发布内部指令的方式来实施欧盟 (EU)、联合国 (UN) 和美国 (US) 等国的制裁措施。例如，内政部已确认对伊朗、北韩、利比亚、苏丹和索马里实施联合国的制裁措施。

### 8. 对外国投资者有哪些优惠或激励措施（如有）？

阿联酋对外国投资最具有吸引力的特点之一在于，它在很大程度上是一个不征税的国家。目前，阿联酋没有关于企业所得税的联邦法。但是，各酋长国有税务法令将税赋的征收限于某些实体，例如外国银行的分支机构、快递公司、保险公司和石油公司。

阿联酋的各个自由区是吸引外国投资的另一个特点。这些自由区允许外资对公司拥有 100% 所有权，并允许外资享有公司的全部利润。在自由区，也不对进口征收关税。

其他激励因素包括强大且有利可图的银行部门，大量且多样化的外籍劳动力以及发达的基础设施。

### 9. 在您所在司法管辖区，是否存在任何自由贸易区、经济特区或工业区？这些地区有哪些要求？

在过去的 20 年中，阿联酋的自由区极大地改变了其经济市场。作为阿联酋的首个自由区，杰贝阿里自由区的快速增长激励了其他酋长国建立自己的自由区，以此来吸引外国投资者和企业。此后，阿联酋已建成了 40 多个自由区，分别适用于信息与通信技术、媒体、金融、黄金、珠宝和设备等特定业务类别。

独立的自由区管理局 (FZA) 负责对自由区域进行管理、制定规则、签发许可以及协助企业在自由区内建立业务。例如，迪拜金融服务管理局 (DFSA) 是迪拜国际金融中心 (DIFC) 的金融服务监管机构。该机构对在迪拜国际金融中心开展金融服务的机构和个人进行审批与注册登记。迪拜金融服务管理局也负责对受监管方进行监督，以确保其遵守迪拜金融服务管理局的法律、法规和规则，并执行由迪拜金融服务管理局实施的行政立法。

设立程序通常很简单，并且可以快速地地完成。虽然对于投资者如何建立业务，每个

自由区都有自己的一套规则，但一般性的程序包括：

- 相关自由区管理局的调查问卷，该问卷将有助于评估公司的要求；
- 许可申请、规划文件以及用户的电力使用申请；
- 临时性批准和租赁协议；以及
- 与主管机构进行会谈 / 会面来完成项目的细节。

除了自由贸易区之外，阿联酋还为中小企业建立了特别经济区。此类特别经济区包括位于阿布扎比的自由管理区、位于迪拜的工业城以及位于哈伊马角的拉斯海马海运城。

#### 10. 在您所在司法管辖区，可能适用于外国投资者的主要税种有哪些？（例如个人所得税、企业所得税、增值税与社会保险费）

阿联酋不存在联邦税法，因此各酋长国都有自己的与税收相关的法律。

目前，阿联酋不征收个人所得税、资本利得税和预扣税。实际上，对石油、天然气、石化公司以及外国银行分支机构征收公司税。

石油和天然气公司也必须按照酋长国政府的规定，就所得的总收入缴纳特许经营使用费，并就折旧后的净利润缴纳所得税。但是，石油公司通常由国有实体拥有，且在多公司组成的财团中，外国公司只会是小股东。

值得注意的是，阿联酋已经与几个国家签订了双重征税条约，以减少在阿联酋进行业务经营的外国公司的潜在税务负担。

与此同时，阿联酋最近宣布，计划从2018年1月1日起开始实施增值税（VAT），且增值税将适用于大多数商品和服务交易。增值税的税率可能是5%。这也意味着企业将根据即将到来的增值税制度进行登记。

此外还征收市政税，且每一个酋长国的税率都有所差异。对从住宅和商业物业取得的租金收入也征收间接税。

对在阿联酋的外籍人士不征收社会保障税。但是根据具体规定，属阿联酋国民的雇员通常需要为退休和养老金计划供款。

最后，即使没有税收，在注册公司、获得营业许可及其后续续期方面也可能具有高昂的成本，以及分支机构当地保证代理人可能收取高额费用。

#### 11. 在您所在司法管辖区，外国投资者应该注意哪些劳动法律法规？外国人是否能通过投资活动获得居留许可或者工作签证？

##### 阿联酋就业条例

关于劳资关系管理的1980年第8号联邦法律（以下简称“《劳动法》”）对工作时间、假期和法定假日、休假政策、员工记录、安全标准以及雇佣关系终止规定了一些最低标准。

值得注意的是，《劳动法》有利于雇佣阿联酋国民；职位空缺优先倾向于阿联酋国民，其次是海合会成员国国民，最后是中国其他国家的国民。外国国民需要获得劳动部的就业许可方能被雇佣。此外，适用于公共和私营部门以及本地 / 国际公司的本土化政策对阿联酋国民雇员的最低比例作出了规定。

自由区拥有自己的一套劳动法和雇员申诉程序。

此外，阿联酋的所有注册机构都必须通过工资保障系统来支付其工人的工资，但迪拜国际金融中心等一些自由区除外。

关于退休和社会保障的1999年第7号联邦法律规定了阿联酋的退休金和社会保障计划。

##### 投资型外国国民的居留许可证 / 工作签证

阿联酋创建了投资驱动型的移民计划，以适应和鼓励外国投资。

阿联酋提供具有临时居留许可的投资者签证。临时居留许可期限最长为三年，但如果投资者在阿联酋境外的时间超过六个月，则可以提前到期。

为了获得投资者签证，投资者应向阿联酋政府存放一笔 10,000 迪拉姆或 20,000 迪拉姆的资金，并且须提交证明，以表明投资者拥有足够的资金在阿联酋进行重大投资。如果需要签证是为了投资房地产，则应购买价值至少为 100 万迪拉姆的房产。此外，如果要投资阿联酋的业务，签证需要得到阿联酋移民机构的批准，该机构可以授权在阿联酋生活和工作。

12. 在您所在司法管辖区，外国投资者是否可以取得不动产与土地？是否存在任何约束或限制？

《阿联酋宪法》赋予每个酋长国进行立法以及管理其领土范围内房地产所有权的权利。迪拜对外资土地所有权所施加的限制最小，从而使其成为阿联酋房地产投资最具吸引力的地区。其他酋长国提供不同程度的权利，其中富查伊拉所提供的权利受到的限制最多。

在迪拜，只有阿联酋国民、海合会成员国国民、由阿联酋和 / 或海合会成员国国民全资拥有的公司以及公众股份公司可以拥有位于迪拜任何地区的不动产。必须指出的是，这不包括在阿联酋或海合会成员国设立的、有外国股东的公司。

非阿联酋 / 海合会成员国国民可以通过三种方式在 2006 年第 3 号条例（经 2010 年第 1 号条例修订）中所指定的区域拥有不动产：

- (1) 永久产权；
- (2) 租赁产权（最长 99 年）；以及
- (3) 用益物权（最长 99 年）。

这也适用于外国公司，根据迪拜地政局（DLD）的政策规定，允许以下类型的公司拥有房地产：

- 在杰贝阿里自由区或迪拜多种商品中心自由区设立的离岸公司；
- 在迪拜自由区内设立的公司；
- 在迪拜国际金融中心内设立的公司，前提是已经取得由迪拜地政局签发的购买迪拜国际金融中心之外的房地产的特别批准；以及

- 在迪拜境内注册成立的公司，例如有限责任公司和私人股份公司。

13. 在您所在司法管辖区，是否存在特定情形下阻止外国投资的任何程序？

如前所述，《商业公司法》要求在阿联酋注册的公司至少有 51% 的所有权须由阿联酋国民持有。此外，即使是外国公司的分支机构，也需要拥有阿联酋国民服务代理人。

14. 外国投资者应该注意哪些外国货币或外汇管制？

目前，在阿联酋不存在外币或外汇管制。

15. 如果外国投资者撤回在您所在司法管辖区的投资，对此是否有任何限制、审批要求或可能的处罚？

目前，因为阿联酋打算吸引外国投资，所以没有此类限制或处罚。但是，随着拟议的投资法的颁布，情况可能会有变化。

16. 在您所在司法管辖区，有哪些现行的合同强制执行和投资者保护机制（如有）？

争议通常通过当事人之间直接谈判与和解、诉诸法院或提起仲裁等方式予以解决。阿联酋已于 2006 年 11 月加入《联合国关于承认及执行外国仲裁裁决的公约》（简称“《联合国公约》”），这使得在阿联酋作出的仲裁裁决在已经加入《联合国公约》的所有 138 个国家中均具有可执行性。

不存在针对商业纠纷的特定法院。所有的商业案件都由民事法庭进行审理，其中包括：一审法院、上诉法院和最高法院。

17. 您所在司法管辖区是否存在任何向亚太司法管辖区国家进行投资时常用的双边或多边投资保护条约？

阿联酋已经与亚太国家签署了多种“双边投资条约”（BIT），其中包括中国、马来西亚、韩国、印度和巴基斯坦等国家。这些双边投资条约的一些共同特点包括如下：

- 要求缔约各方公平公正地对待投资；



- 禁止征用；
- 禁止不合理、武断或歧视性的政府措施，以及可能损害投资的政府措施；
- 最惠国待遇保护，保证对投资者的待遇不低于其对本国投资者或任何第三国投资者的投资待遇；以及
- 投资者与国家之间的争端解决，提供了投资者与东道国之间争端的解决机制。

**18. 在您所在司法管辖区，对外国投资者的知识产权保护措施有哪些？**

阿联酋认识到知识产权在促进创新、研究和开发方面的重要性，也同时认识到知识产权对于确保消费者信心的重要性。阿联酋有一系列保护知识产权的法律，以及针对侵害相关权利所采取的补救措施。

2002年第17号联邦法律（经2006年第31号联邦法律修订）（简称“《专利法》”）对专利进行保护。此外，阿联酋是海合会成员国，如果提交了海合会专利申请，那么六个成员国均可以对该等专利给予保护。但是，在阿联酋实施海合会专利的有效性尚不明确。

关于版权及邻接权的2002年第7号联邦法律为各类作品提供保护。在发生侵权的情况下，可以请求法院签发禁令来停止对作品的使用，扣押复制品或者扣缴不法使用的所得收入。

第37号联邦法律（经2000年第19号和2002年第8号联邦法律修订）（简称“《商标法》”）对商标和商品名称提供保护。商标注册过程可能相当漫长。还值得注意的是，虽然迪拜海关存在基于侵权理由扣押货物的有效制度，但其他酋长国对此尚无有效措施。

关于保密信息，有多部国家法律对商业秘密和保密信息提供了保护，其中包括《专利法》、关于颁布《刑法典》的1987年第3号联邦法律、关于《民事交易法》的1985年第5号联邦法律以及《商业公司法》。在该领域缺乏统一法律的情况下，对于这些权利的保护存在不确定性。但是，通过合同提供的保护可以被有效地执行。

一般而言，执行上述权利的救济措施包括损害赔偿、罚款以及监禁。

在国际上，阿联酋是一些国际条约与组织的成员国，例如《与贸易有关的知识产权协定》、世界知识产权组织、《保护工业产权巴黎公约》以及《保护文学和艺术作品伯尔尼公约》等等。因此，国际知识产权也得到阿联酋的认可和尊重。

根据“2021年阿联酋愿景”中鼓励创新以及创造具有吸引力的经济环境的目标，经济部与韩国知识产权局已经就在阿联酋建立国际专利注册中心签署了谅解备忘录。该中心将包括一个国际专利专家组，以进行专利评估、对知识产权领域进行研究以及进行实地专业培训。

**19. 在您所在司法管辖区进行投资之前或在整个投资过程中，是否存在（潜在的）外国投资者应该注意的任何环境政策与法规？**

尽管外国直接投资有助于实现经济增长，但必须要看到其对环境恶化的影响。通过赢得2020年世博会主办权，阿联酋重点关注可持续发展，通过实现减少负面影响的环境和经济目标，扩大各代人民都可享受的全面福利制度。

气候变化与环境部的愿景是“我们致力于环境生态系统和自然资源的综合管理，为今世及后代实现绿色经济”。<sup>2</sup>

在2009年，国际可再生能源机构总部落户阿联酋，阿联酋积极引入可再生能源。可持续发展绿色经济倡议启动于2012年，以作为协同追求国家经济增长目标、社会发展优先事项和重要环境目标的途径。2015年，阿联酋内阁决定批准和实施“2015-2030年阿联酋绿色议程”。

阿联酋已采取了一系列基本政策和指导原则，将可持续发展作为“2021年阿联酋愿景”所追求的增长愿景的核心。

联邦环境管理局还编写了一份环境保护法草案，其中包括关于水、土壤、空气污染、噪声污染、野生动物保护、环境灾难以及

<sup>2</sup> 阿联酋气候变化与环境部 (Moccae.gov.ae, 2017)

危险材料与废物处理等的规定。各种实体将须遵守这些规定，也须遵守阿联酋的条约义务。

20. 在您所在司法管辖区，是否存在任何可以让（潜在的）外国投资者了解更多投资信息的政府机构或非政府实体？

阿联酋欢迎外国投资，设有为投资者提供必要的投资信息的政府机构。

在阿联酋，商业登记过程根据酋长国而异，一般都通过经济发展部办理。公司通常须向经济发展部、工商业联合会、劳动部以及养老金与社会保障局进行登记。这些机构各自的网站和办公室代表可以提供相关信息、专家建议和实际帮助。例如，迪拜外国直接投资机构是迪拜经济发展部的一个下属部门，该机构为计划在迪拜进行投资的外国企业提供支持。

除上述所提及的部门之外，旅游与商业营销部、阿联酋中央银行、财政部以及卫生部也在其网站上提供有关在阿联酋进行投资的必要信息，潜在投资者也可以实地拜访这些部门。

阿联酋的金融服务提供商、银行和律师事务所也可以为潜在的外国投资者提供协助。

21. 在您所在司法管辖区，最近是否存在将影响外国投资的改革提案或监管变化？

虽然现行的法律框架更有利于国民而非外国投资者，但阿联酋的法律法规正在向支持外国投资的方向演变。

《商业公司法》为企业规章提供了更强大的基础。此外，预计拟议的投资法将使对所有权的要求变得不那么严苛。

22. 关于您所在司法管辖区或亚洲区域内的外国投资，是否有任何其他特点您想特别强调？

国际法的一个原则是，每个国家均应独立自主地对其领土范围之内的外国企业准入和建立事宜进行控制。各国所执行的新一代投资法律有一个共同点，即从限制外国直接投资转向规范外国直接投资的进入。在这种观念下，阿联酋和亚洲均已作出诸多举措并制定了法律法规，以便为外国投资创造一个更为有利的环境。

据联合国贸易和发展会议统计，阿联酋是亚洲第九大外国直接投资所在国。<sup>3</sup> 亚洲受益于全球 35% 以上的外国直接投资流入总量，而阿联酋为亚洲成为全球外国直接投资的主要目的地提供了支持。

本文中提到的所有信息均为本文发布之日的现行信息，并可从公共来源获取。本文所含的任何内容均不构成法律意见，也不得被视为任何形式的建议。

<sup>3</sup> 联合国贸易和发展会议，“投资者国籍：政策挑战”[2016]，2016年世界投资报告。

## About the Author:

Hasan Rizvi

执行合伙人, RIAA Barker Gillette  
(Middle East) LLP

电子邮箱: hasan.rizvi@riaabg.com

网址: [www.riaabarkergillette.com/uae](http://www.riaabarkergillette.com/uae)

地址: Dubai International Financial  
Centre, Gate Village Building 2,  
Level 3,  
Suite 301,  
PO Box 507014, Dubai,  
United Arab Emirates

电话: +971 4 401 9411