

**Federal Law No. (10) of 2003 amending Certain Provisions of
Federal Law No. (4) of 2000 concerning the Emirates Securities &
Commodities Authority and Market**

**Federal Law No. (10) of 2003 amending Certain Provisions of
Federal Law No. (4) of 2000 concerning the Emirates Securities &
Commodities Authority and Market**

We, Zayed bin Sultan Al Nahyan, President of the United Arab Emirates,

- Having perused the Constitution;
- Federal Law No. (1) of 1972 on the Competences of the Ministries and the Powers of the Ministers, as amended;
- Federal Law No. (7) of 1976 establishing the State Audit Institution;
- Federal Law No. (10) of 1980 concerning the Central Bank, the Monetary System and the Regulation of the Banking Profession, as amended;
- Federal Law No. (4) of 2000 concerning the Emirates Securities & Commodities Authority and Market;
- Federal Law No. (21) of 2001 on the Civil Service in the Federal Government; and
- Acting on the submissions made by the Minister of Economy and Commerce and approved by the Cabinet and the Federal National Council and ratified by the Supreme Council of the Federation,

Hereby Promulgate the Following law:

Article (1)

Article (14) of Federal Law No. (4) of 2000 concerning the Emirates Securities & Commodities Authority and Market shall be replaced by the following text:

Article (14)

The Authority shall have an administrative body set in place and organized by a resolution of the Board. The administrative body shall be presided over by a full time chief executive with the rank of undersecretary to be appointed by a Federal Decree as per the suggestions of the Board.

Article (2)

This Law shall be published in the Official Gazette and shall come into force as from the date of issue.

**Zayed bin Sultan Al Nahyan,
President of the United Arab Emirates**

**Issued by us in the Presidential Palace in Abu Dhabi,
Dated: 27 Shawwal 1424 A.H,
Corresponding to 21 December 2003 A.D.**