



This is not an official Translation:

Conditions to Exempt Certain Real Estate Investment Trusts from Corporate Tax

Ministerial Decision No. 96 of 2025 – Issued 14 April 2025 – (Effective from 14 April 2025)

Minister of State for Financial Affairs has decided:

- Having reviewed the Constitution,
- Federal Law No. 1 of 1972 on the Competencies of Ministries and Powers of the Ministers, and its amendments,
- Federal Decree-Law No. 47 of 2022 on the Taxation of Corporations and Businesses, and its amendments,
- Cabinet Decision No. 34 of 2025 on Qualifying Investment Funds and Qualifying Limited Partnerships for the Purposes of Federal Decree-Law No. 47 of 2022 on the Taxation of Corporations and Businesses.

Article 1 – Definitions

Words and expressions in this Decision shall have the meanings specified in Cabinet Decision No. 34 of 2025 referred to above, unless the context otherwise requires.

Article 2 – The Percentage of Shares Required to be Floated on a Recognised Stock Exchange

The minimum percentage of shares that must be floated on a Recognised Stock Exchange for a Real Estate Investment Trust whose shares are listed for the first time on a Recognised Stock Exchange during the period from 1 May 2025 to 31 May 2025 shall be 10% (ten percent), instead of the percentage specified in subparagraph (1) of paragraph (b) of Clause (1) of Article (4) of Cabinet Decision No. 34 of 2025 referred to above.

Article 3 – Application of the Decision to Tax Periods

This Decision shall apply to Tax Periods commencing on or after 1 January 2025.



Article 4 – Publication and Application of the Decision

This Decision shall be published and come into effect on the date of its issuance.