

Preparing for the new 'norm'

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Despite COVID-19's impact on expectations for economic growth and investment across the globe, governments, with encouraging results, have been quick to realign policy objectives to prioritise not just the health of their citizens but also of their economies.

Although not at the front end of states bearing the full brunt of the pandemic, the Middle East and North Africa ('MENA') region has not been immune to its reverberations, but like elsewhere, governments in the region have been swift to adapt and innovate, the two acknowledged elixirs for economic preservation.

In this Corporate Structuring practice focused edition of the Law Update, with special emphasis on technology and foreign investment, we provide our readers a glimpse into regional governments' execution of adaptive policies through laws intended to promote and sustain businesses.

Technology and its enhanced use by government and the private sector has become unavoidably obvious. We discuss, in this edition, Jordan and Egypt as two examples of countries that have used regulation to promote digital transformation.

Supporting foreign investment continues to remain a priority for governments in the region and in this Law Update we cover recent developments in Bahrain, Kuwait and Oman in this regard. For our readers' benefit we have also added an update section on the foreign investment laws in the UAE which we have been covering in earlier editions and which can be found [here](#).

We have noticed a growing interest in the responsibilities and obligations of managers of companies, especially the process of their decision making aimed at safeguarding them from third party claims. We have, therefore, added a brief overview of managers' obligations towards interested stakeholders.

A corporate reorganisation must follow its objectives, which invariably are wide-ranging hence there is no one optimal corporate structure that can meet all objectives. That being said, we have included, in this edition, introductory information about the items that can be kept in mind while considering corporate reorganisation and what the free zones in the Emirate of Abu Dhabi offer in this regard.

Unfortunately, some businesses will not be able to withstand the current economic headwinds and may turn to commercial discontinuance through deregistration of their business licence. A brief analysis of this process in the UAE is also included in this edition with some practical and legal insights in this regard.

Our [Corporate Structuring team](#) at Al Tamimi & Company is at the forefront of these developments across the region, advising both policy-makers and corporate entities on how best to capitalise on the changing economic landscape, mitigate the current challenges and achieve sustainable development.