

Law No. (3) of 2008
Establishing the
Dubai Corporation for Event Management and Organisation¹

We, Mohammed bin Rashid Al Maktoum, Ruler of Dubai,

After perusal of:

Law No. (3) of 2007 Establishing the Financial Audit Department;

Law No. (11) of 2006 Establishing the Investment Corporation of Dubai;

Law No. (18) of 2006 Concerning Management and Realisation of the Public Funds of the Government of Dubai;

Law No. (1) of 2004 Establishing the Dubai Cultural Council;

Decree No. (17) of 2001 Establishing the Dubai Golf Corporation;

Decree No. (13) of 1992 Establishing a Public Corporation Named the “Dubai Creek Club”;

Decree No. (2) of 1989 Establishing an Entity Named the “Emirates Golf Club”; and

Executive Council Resolution No. (6) of 2008 Transferring the Property of the Dubai Golf Corporation to the Dubai Real Estate Corporation,

Do hereby issue this Law.

Article (1)

This Law will be cited as “Law No. (3) of 2008 Establishing the Dubai Corporation for Event Management and Organisation.”

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¹Every effort has been made to produce an accurate and complete English version of this legislation. However, for the purpose of its interpretation and application, reference must be made to the original Arabic text. In case of conflict the Arabic text will prevail.

Law No. (3) of 2008 Establishing the Dubai Corporation for Event Management and Organisation

Article (2)

The following words and expressions will have the meaning indicated opposite each of them unless the context implies otherwise:

Ruler:	His Highness the Ruler of Dubai.
Emirate:	The Emirate of Dubai.
Government:	The Government of Dubai.
DCEMO:	The Dubai Corporation for Event Management and Organisation.
Board of Directors:	The board of directors of the DCEMO.
Chairman:	The chairman of the DCEMO.
CEO:	The chief executive officer of the DCEMO.
Executive Director:	The executive director of the DCEMO.
Events:	Events relating to major sports and cultural activities, including conferences, seminars, exhibitions, festivals, concerts, stage productions, and contests.
Affiliate:	Any corporation or commercial company wholly owned by the DCEMO or in which the DCEMO holds a share that allows the DCEMO to control the management of that corporation or commercial company.

Article (3)

Pursuant to this Law, a public corporation named the “Dubai Corporation for Event Management and Organisation” is established. The DCEMO will have legal personality, financial and administrative autonomy, and the legal capacity required to undertake all acts and dispositions that ensure the achievement of its objectives. The DCEMO may enter into contracts with third parties and may sue and be sued in its own name. It may also appoint any other person to represent it for such purpose. It will conduct its business on commercial basis.

Article (4)

The head office of the DCEMO will be located in Dubai, and the DCEMO may establish branches within and outside of the Emirate.

Article (5)

The DCEMO will have capital of one hundred and fifty million Dirhams (AED 150,000,000.00) which may be increased pursuant to a resolution of the CEO.

Article (6)

The DCEMO will have the objectives to:

1. contribute, with international partners, to promoting the Emirate as an international centre for sports and cultural events, conferences, and exhibitions;
2. exclusively represent the Emirate in executing sports agreements (other than soccer or equestrian agreements) with international sports organisations;
3. contribute to establishing policies and criteria relating to sports and cultural events and to conferences and exhibitions that fall within the jurisdiction of the DCEMO in accordance with this Law;
4. attract international companies, organisations, agencies, clubs, conferences, and exhibitions and encourage them to invest in the Emirate;
5. support and sponsor human resources in the cultural and sports fields; and
6. contribute to the development of cultural and sports events and activities in the Emirate by attracting the best experts and by following international standards to develop these events.

Article (7)

For the purposes of achieving its objectives, the DCEMO may:

1. conduct, organise, and develop sports and cultural events, conferences, and exhibitions which are held in the Emirate in accordance with the relevant policies and strategic plans;
2. establish, regulate, manage, and invest in the sports and cultural facilities which are owned by the DCEMO or which the DCEMO is assigned to manage;
3. use the name of the Emirate or any of its derivatives in conducting, organising, or sponsoring any sports event;

4. invest in commercial projects, establish investment funds, and manage commercial corporations and companies;
5. establish or wholly own commercial corporations and companies which fall within the jurisdiction of the DCEMO, or own shares in these entities;
6. open and manage accounts in banks based inside and outside of the Emirate, and obtain loans required for the achievement of its objectives and those of its Affiliates; and
7. coordinate with sports and cultural entities, establish the methods of cooperation and investment in these two fields, and market sports and cultural activities internally and externally.

Article (8)

1. The net profits of the DCEMO for each final year will be determined after deducting all current expenses and costs in accordance with recognised accounting principles. The following percentages will be deducted from the net profits of the DCEMO:
 - a. ten percent (10%) will be deducted as a legal reserve, and this deduction will continue until such legal reserve reaches fifty percent (50%) of the paid up capital. Deduction will resume whenever the legal reserve falls below the above-mentioned percentage; and
 - b. ten percent (10%) will be deducted as the Government share.
2. Pursuant to a mutual agreement, the net profits will be divided between the DCEMO and the Investment Corporation of Dubai after the above-mentioned deductions have been made.

Article (9)

1. The DCEMO will be chaired by a Chairman appointed pursuant to a decree of the Ruler.
2. A CEO will be appointed to the DCEMO pursuant to a decree of the Ruler. In performing his duties, the CEO will be responsible to the Chairman.

Article (10)

The DCEMO will be managed by a Board of Directors chaired by the CEO. The Board of Directors will be comprised of the CEO and at least five (5) members including a deputy CEO. Members of the Board of Directors will be appointed pursuant to a resolution of the Chairman of the Executive Council.

Article (11)

The Board of Directors will be convened at the invitation of the CEO or his deputy, in the absence of the CEO, at least once a month or where required. Meetings of the Board of Directors will be valid if attended by the majority of its members provided that the CEO or his deputy is in attendance. Resolutions of the Board of Directors will be passed by a majority vote of attending members, and in the event of a tie, the chair of the meeting will have the casting vote. Resolutions of the Board of Directors will be recorded in minutes of meetings signed by the chair of the meeting and attending members.

Article (12)

The Board of Directors will undertake the general supervision of the administrative, technical, and financial affairs of the DCEMO, and will issue any resolutions and procedures it deems appropriate for the achievement of the objectives of the DCEMO. This will include to:

1. establish the general policy, programmes, and projects of the DCEMO and of its Affiliates;
2. obtain loans and the financing required for the achievement of the objectives of the DCEMO and of its Affiliates and provide all required guarantees and security for the same;
3. establish corporations and commercial ventures, companies, representative offices, and branches wholly or partly owned by the DCEMO, and buy and sell assets and shares in companies with similar objectives;
4. approve the organisational structure and the bylaws regulating the administrative and financial affairs of the DCEMO, and submit these to the CEO for final approval;
5. approve the draft annual budget of the DCEMO and submit it to the CEO for final approval;
6. propose increases to the capital of the DCEMO and submit these to the CEO for approval;
7. approve the annual report on the activities and the financial position of the DCEMO; and
8. own and take lease of the moveable and immoveable property required for the achievement of the objectives of the DCEMO and of its Affiliates; invest and dispose of this property; own and rent intellectual property rights, marketing rights, technical know-how, and other rights; and dispose of these in any legal manner including purchase, sale, mortgage, and lease.

Article (13)

The CEO will have the powers and duties to:

1. conclude and execute the contracts and agreements required for the achievement of the objectives of the DCEMO and of its Affiliates, and delegate these powers and duties to the Executive Director;
2. approve the organisational structure and the bylaws regulating the administrative, financial, and technical affairs of the DCEMO;
3. approve increases to the capital of the DCEMO;
4. approve the annual budget of the DCEMO;
5. represent the DCEMO before third parties and the judiciary;
6. appoint auditors and determine their remuneration at the beginning of each financial year; and
7. issue the bylaws, regulations, and resolutions required for the implementation of this Law.

Article (14)

The executive body of the DCEMO will be comprised of an Executive Director appointed pursuant to a resolution of the CEO, and a number of administrative and professional employees.

Article (15)

The Executive Director will have all the powers required to manage the affairs of the DCEMO including to:

1. implement the general policy and the resolutions of the DCEMO;
2. open and manage accounts with banks based within and outside of the Emirate in accordance with bylaws issued by the CEO;
3. propose the organisational structure and the bylaws regulating the administrative, financial, and technical affairs of the DCEMO, and employee affairs and remuneration, ; and submit these to the Board of Directors for approval;
4. prepare the annual budget of the DCEMO and submit it to the Board of Directors for approval;

5. appoint and supervise employees, and issue human resource bylaws and policies;
6. prepare the annual report on the activities and financial position of the DCEMO, and submit it to the Board of Directors for approval; and
7. exercise any other powers delegated by the CEO or stipulated in any resolution issued under this Law.

Article (16)

1. Pursuant to this Law, all moveable property owned by the Dubai Golf Corporation, by the Emirates Golf Club, and by the Dubai Creek Club is transferred to the DCEMO.
2. Pursuant to this Law, the DCEMO will manage and invest in the golf clubs and courses transferred to the Dubai Real Estate Corporation pursuant to the above-mentioned Executive Council Resolution No. (6) of 2008. Profits achieved through the investment in and management of such clubs and courses will be paid to the DCEMO.

Article (17)

Pursuant to this Law, all employees of the Dubai Golf Corporation, the Emirates Golf Club, and the Dubai Creek Club are transferred to the DCEMO without prejudice to their existing rights.

Article (18)

Except in cases of fraud or gross fault, neither the CEO, nor Board of Directors, nor any member of the Board of Directors, nor the Executive Director will, in the course of managing the DCEMO and its operations, be liable to third parties for any act or omission. The DCEMO will be solely liable to third parties for such act or omission.

Article (19)

The financial year of the DCEMO will commence on 1 January and will end on 31 December of each year, except that the first financial year of the DCEMO will commence on the date on which this Law comes into force and will end on 31 December of the following year.

Article (20)

In regulating its accounts and records, the DCEMO will follow the principles and rules of commercial accounting in line with recognised international standards. Accounts will also be audited in accordance with international auditing standards.

Article (21)

The Financial Audit Department will audit the operations and activities of the DCEMO in accordance with Law No. (3) of 2007 Establishing the Financial Audit Department.

Article (22)

The DCEMO must submit to the Investment Corporation of Dubai annual reports on its investments in areas falling within the jurisdiction of the DCEMO.

Article (23)

The financial resources of the DCEMO will consist of:

1. revenues of the DCEMO and its Affiliates generated from the operations they undertake; and
2. donations and gifts provided to the DCEMO and accepted by the CEO.

Article (24)

Neither the Government nor the Investment Corporation of Dubai will be liable for any debts or obligations claimed from the DCEMO or its Affiliates.

Article (25)

All rights and obligations pertaining to agreements and contracts concluded prior to issuing this Law in the name of the Government or in the names of the Dubai Golf Corporation, the Emirates Golf Club, and the Dubai Creek Club and pertaining to events falling within the jurisdiction of the DCEMO or transferred to the DCEMO pursuant to this Law, are hereby transferred to the DCEMO.

Article (26)

Decree No. (2) of 1989 Establishing an Entity Named the “Emirates Golf Club,” Decree No. (13) of 1992 Establishing a Public Corporation Named the “Dubai Creek Club,” and Decree No. (17) of 2001 Establishing the Dubai Golf Corporation are hereby repealed. Any provision in any other legislation will also be repealed to the extent that it contradicts the provisions of this Law.

Article (27)

This Law will be published in the Official Gazette and will come into force on the day on which it is published.

Mohammed bin Rashid Al Maktoum

Ruler of Dubai

Issued in Dubai on 28 February 2008

Corresponding to 21 Safar 1429 A.H.