Law No. (12) of 2007

Amending
Law No. (1) of 2001 Establishing the

Ports, Customs, and Free Zone Corporation[1]
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We, Mohammed bin Rashid Al Maktoum, Ruler of Dubai,

After perusal of:

Law No. (1) of 2001 Establishing the Ports, Customs, and Free Zone Corporation;

Law No. (19) of 2005 Concerning Financing Projects of the Ports, Customs, and Free Zone Corporation; and

Decree No. (5) of 2006 Appointing the Chairman of the Ports, Customs, and Free Zone Corporation,

Do hereby issue this Law.

Article (1)

The following Article (18)*bis* is hereby inserted into the above-mentioned Law No. (1) of 2001:

Article (18)*bis*

The PCFZ may outsource the management and performance of all or any of its operations or the operations of its affiliates, including capital preservation and development, to one or more legal persons (the "**Operator(s)**"). The PCFZ may, subject to the conditions it deems convenient, make any contractual arrangements for the assignment; transfer of ownership; mortgage; or disposition, in any manner, of the assets of the PCFZ or of its affiliates in order to achieve any objectives it deems appropriate. The Chairman is authorised to sign all documents and contracts required in relation to any Operator(s).

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[1]*Every 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.*

Neither the PCFZ nor its affiliates will be liable for any debts or obligations claimed from any Operator(s) or from any other party.

Article (2)

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

Mohammed bin Rashid Al Maktoum

Ruler of Dubai

Issued in Dubai on 3 June 2007

Corresponding to 17 Jumada al-Ula 1428 A.H.