

Law No. (10) of 2008
Establishing the Dubai World Trade Centre Corporation¹

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

After perusal of:

Law No. (3) of 2003 Establishing the Executive Council of the Emirate of Dubai;

Law No. (7) of 2006 Concerning Real Property Registration in the Emirate of Dubai;

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

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

Law No. (6) of 1997 Concerning Contracts of Government Departments in the Emirate of Dubai;

The Instructions Issued on 6 February 1988 Concerning the Contracts Concluded by the Government of Dubai and its Departments and Corporations and their amendments; and

The Instructions Issued on 6 February 1988 Concerning the Arbitration Clause in Contracts Concluded by the Government of Dubai and its Departments and Corporations and their amendments,

Do hereby issue this Law.

Article (1)

This Law will be cited as "Law No. (10) of 2008 Establishing the Dubai World Trade Centre Corporation".

Article (2)

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

UAE: The United Arab Emirates.

Ruler: The Ruler of Dubai.

Emirate: The Emirate of Dubai.

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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.

Government:	The Government of Dubai.
DWTC:	The Dubai World Trade Centre Corporation.
Board of Directors:	The board of directors of the DWTC.
Chairman:	The chairman of the Board of Directors.
CEO:	The chief executive officer of the DWTC.

Article (3)

Pursuant to this Law, a public corporation named the “Dubai World Trade Centre Corporation” is established. The DWTC will be managed on commercial basis and will have legal personality, financial and administrative autonomy, and the legal capacity required to undertake the acts and dispositions that ensure the achievement of its objectives. The DWTC may enter into contracts with third parties, sue and be sued in its own name, and appoint any other person to represent it for these purposes. The DWTC will be owned by the Investment Corporation of Dubai.

Article (4)

The DWTC will have the following objectives:

1. to establish the Emirate as a global leading destination for economic and commercial exhibitions, conferences, and events;
2. to establish and develop an integrated support activities system for the economic exhibitions, conferences, and events related to the work of the DWTC;
3. to contribute with the concerned entities in the Emirate to attracting investments, competent economic and financial professionals, and various business centres to invest in the Emirate;
4. to provide and develop business opportunities with foreign companies and business corporations;
5. to contribute to and participate in the acquisition of companies of relevance to the work of the DWTC; and
6. to create a favourable business environment to motivate companies and business corporations of relevance to the work of the DWTC, and enhance their standards.

Article (5)

1. The DWTC will be managed by a Board of Directors comprised of a Chairman, vice chairman and other members. Members of the Board of Directors, including the Chairman and vice chairman, may not be less than five (5).
2. The Chairman will be appointed pursuant to a decree issued by the Ruler. The Chairman will appoint the rest of the board members for a period of three (3) years, renewable upon expiry.
3. In absence of the Chairman, the vice chairman will act as the Chairman and will exercise all powers vested in the Chairman.

Article (6)

The Board of Directors will:

1. set and develop the general policy and strategic plans of the DWTC, and submit these to the Chairman for approval;
2. purchase, sell, and lease out land, real property, and movables, including financial instruments, and develop projects within and outside of the Emirate;
3. approve establishment of branches and offices of the DWTC within and outside of the UAE;
4. obtain loans in the name of the DWTC and provide necessary guarantees including the mortgage of assets, and conclude the necessary contracts with local and international financial institutions;
5. conduct the necessary research and studies to enhance the success of the work and activities of the DWTC;
6. contribute to the establishment and incorporation of all types of companies;
7. approve the rules relating to management of the bank accounts of the DWTC;
8. approve the budgets of the DWTC and its affiliated entities;
9. establish and form the executive committees and the work teams required for implementation of the provisions of this Law; and
10. approve the charges for services provided by the DWTC.

In any event, the Board of Directors may delegate any of its powers to any person it deems appropriate.

Article (7)

The Chairman will have the powers to:

1. approve the general policy and strategic plans of the DWTC;
2. approve the organisational structure, statute, and implementing bylaws of the DWTC;
3. approve the agreements and memoranda of understanding entered into in the name of the DWTC;
4. form executive committees and work teams;
5. propose classification of areas of land owned by the DWTC, indicating those which may be sold or leased out to non-UAE nationals, and submit this to the Ruler for approval; and
6. approve the sale and lease of land and real property owned by the DWTC.

In any event, the Chairman may delegate any of his powers to any person he deems appropriate.

Article (8)

A CEO will be appointed to the DWTC pursuant to a decree issued by the Ruler.

Article (9)

The CEO will manage the daily operations of the DWTC including:

1. proposing the regulations, bylaws, and policies relating to the management and regulation of the technical, financial, and administrative work of the DWTC;
2. reviewing the financial statements of the DWTC, drafting and reviewing its annual budget and final accounts, and submitting these to the Board of Directors for approval;
3. securing the infrastructure, administrative services, information technology and communication services, and other services;
4. preparing the reports relating to implementation of the approved policies and strategic plans of the DWTC;
5. managing and organising the operations and activities of the DWTC, and concluding the contracts and memoranda of understanding required in this regard;
6. proposing charges for the services provided by the DWTC, and submitting these to the Board of Directors for approval; and

7. managing the bank accounts of the DWTC in accordance with a resolution issued by the Board of Directors.

Article (10)

The Government will not be liable for any debts or obligations arising from the operations of the DWTC or from the exercise of the powers and performance of the duties stipulated in this Law or its implementing bylaws.

Article (11)

Employees and staff members of the DWTC will be governed by the regulations and bylaws approved by the Board of Directors in this respect.

Article (12)

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

Article (13)

The financial resources of the DWTC will consist of:

1. fees and charges for services provided by the DWTC;
2. grants and gifts to the DWTC which are approved by the Board of Directors; and
3. any other resources approved by the Executive Council.

Article (14)

In regulating its accounts and records, the DWTC will apply the rules and standards of international accounting. The financial year of the DWTC will commence on 1 January and will end on 31 December of each year, except that the first financial year will commence as of the date this Law comes into force and will end on 31 December of the following year.

Article (15)

The DWTC and its affiliates will be exempt from compliance with the provisions of Articles (36), (37), and (83) of Law No. (6) of 1997 Concerning Contracts of Government Departments in the Emirate of Dubai, and from compliance with the provisions of:

1. The Instructions Issued on 6 February 1988 Concerning the Arbitration Clause in Contracts Concluded by the Government of Dubai and its Departments and Corporations and their amendments; and
2. The Instructions issued on 6 February 1988 Concerning the Contracts Concluded by the Government of Dubai and its Departments and Corporations and their amendments.

Article (16)

Any provision in any other legislation will be repealed to the extent that it contradicts the provisions of this Law.

Article (17)

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 7 July 2008
Corresponding to 4 Rajab 1429 A.H.