

**Law No. (15) of 2022**  
**Amending Law No. (3) of 2020**  
**Concerning the Dubai Multi Commodities Centre<sup>1</sup>**

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

After perusal of:

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

Law No. (3) of 2020 Concerning the Dubai Multi Commodities Centre (the "**Original Law**"); and

Law No. (10) of 2020 Transferring the Ownership of the Dubai Multi Commodities Centre to the Investment Corporation of Dubai,

**Do hereby issue this Law.**

**Superseded Articles**  
**Article (1)**

Articles (3), (9), (18), (23), and (30) of the Original Law are hereby superseded by the following:

**Scope of Application**  
**Article (3)**

This Law applies to:

1. the Dubai Multi Commodities Centre owned by the ICD as a free zone. The Plans attached to the Original Law specify the location, area, and boundaries of the DMCC;
2. the Dubai Multi Commodities Centre Authority, as a public authority having legal personality, financial and administrative autonomy, and the legal capacity required to undertake all acts and dispositions that ensure the achievement of the DMCC objectives; and

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<sup>1</sup>*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.*

3. any other zone or land plot that becomes subject to supervision by the DMCCA pursuant to a resolution issued by the Ruler.

## **Board of Directors Meetings**

### **Article (9)**

- a. The Board of Directors will convene at the invitation of the chairman, or the vice chairman if the chairman is absent, at least once every three (3) months and where necessary. Meetings of the Board of Directors will be valid if attended by the majority of its members, provided that its chairman or vice chairman is in attendance.
- b. Resolutions and recommendations of the Board of Directors will be passed by majority vote of the attending members; and in the event of a tie, the chair of the meeting will have the casting vote.
- c. Meeting proceedings, resolutions, and recommendations of the Board of Directors will be recorded in minutes signed by the chair of the meeting and attending members.
- d. The chairman of the Board of Directors will appoint, from among the DMCCA employees, a rapporteur to the Board of Directors. The rapporteur will be responsible for sending meeting invitations, preparing meeting agendas, recording minutes of meetings, following up the implementation of the Board of Directors resolutions and recommendations, and performing any other duties assigned to him by the chairman of the Board of Directors.
- e. The Board of Directors may invite experts and specialists, as it deems appropriate, to attend its meetings. These experts and specialists will not have a vote in the deliberations of the Board of Directors.
- f. The vice chairman of the Board of Directors will act as its chairman where the chairman is absent or becomes incapable of performing his duties.

## **Taxation**

### **Article (18)**

Without prejudice to the tax legislation in force in the United Arab Emirates, DMCC Establishments and the individuals working therein will be subject to zero (0) tax rate for fifty (50) years from the date on which these establishments and individuals commence their operations in the DMCC. This period will be renewable for the same period pursuant to a resolution of the Ruler. The zero (0) tax rate will apply to:

1. all taxes, including income tax, in relation to their operations within the DMCC; and
2. taxes imposed on the transfer of assets, profits, salaries, or wages in any currency to any party outside of the DMCC; and the profits generated from the merger, demerger, or change of legal form of the DMCC Establishments.

## **Licensing DMCC Establishments**

### **Article (23)**

- a. No person or entity may conduct any Activity within the DMCC unless it is licensed by the DMCCA to conduct that Activity.
- b. DMCC Establishments will be licensed; all the rules regulating their business, including their incorporation, registration, and governing requirements and rules, will be determined; the regulations governing their liquidation will be established; and any other relevant matters will be determined, pursuant to the relevant regulation approved by the Board of Directors.
- c. Where a DMCC Establishment wishes to conduct its activities outside of the DMCC, it must first obtain the relevant approval of the DMCCA, in accordance with the conditions determined pursuant to the relevant resolution issued by the Board of Directors; and must comply with the legislation applicable by the concerned authorities outside of the DMCC.

## **Delegation of Powers**

### **Article (30)**

- a. The DMCCA may delegate any of its powers under this Law to any public or private entity in accordance with an agreement to be executed in this regard. This agreement will determine the rights and obligations of the parties thereto.
- b. The DMCCA may accept exercising any of the duties or powers delegated to it by Government Entities or other entities within or outside of the Emirate. The delegation of duties or powers must be made pursuant to a written agreement concluded with the relevant entity, whereby the rights and obligations of the parties are specified.

## **Commencement and Publication**

### **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 7 July 2022  
Corresponding to 8 Thu al-Hijjah 1443 A.H.