

Decree No. (61) of 2009
Forming a Special Tribunal to Determine the Disputes
Related to Amlak Finance PJSC and Tamweel PJSC¹

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

After perusal of:

Law No. (3) of 1992 Establishing Dubai Courts and its amendments,

Do hereby issue this Decree.

Article (1)

A Special Tribunal (the “**Tribunal**”) is hereby formed, and will be comprised of:

1. Judge Mohammed Khamis Bassiouni, as president;
2. Judge Jihad Mohammed Khasawneh, as member; and
3. Judge Abdullateef Mohammed Al-Ulama, as member.

Article (2)

The Tribunal will have jurisdiction to:

- a. hear and determine all applications or claims filed against:
 1. Amlak Finance PJSC, Tamweel PJSC, or any of their subsidiaries (this includes dissolution and liquidation applications); and
 2. any person involved in the settlement of the financial position of Amlak Finance PJSC or Tamweel PJSC, including their chairmen, directors, and employees; and
- b. issue interim and interlocutory orders and awards. This includes obliging or prohibiting a specific performance, or taking any other action the Tribunal deems fit.

The Tribunal may seek the assistance of experts and specialists, as it deems appropriate, in respect of the matters referred to it.

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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 shall prevail.

Article (3)

Dubai Courts must not hear or determine any application or claim that falls within the jurisdiction of the Tribunal as prescribed by this Decree. Dubai Courts must cease to hear the applications and claims referred to it before the effective date of this Decree, and must refer the same to the Tribunal.

Article (4)

The Tribunal will issue awards in the name of the Ruler of Dubai unanimously or by majority vote of its members.

Article (5)

The awards issued by the Tribunal will be definitive, irrevocable, and not appealable by any means. Tribunal awards will be enforced by the Execution Department of Dubai Courts.

Article (6)

Subject to the provisions of this Decree, the Tribunal will exercise its powers in accordance with:

1. the laws in force in the Emirate of Dubai;
2. Islamic Sharia;
3. custom, unless it contradicts the law, public order, or public morals; and
4. principles of natural justice, fairness, and equity.

Article (7)

This Decree 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 27 December 2009

Corresponding to 10 Muharram 1431 A.H.