The Minister of Finance hereby enacts the following regulations pursuant to Article 9 of Law No (7) of 2005.

Ali Sharif Al-Emadi
Minister of Finance of the State of Qatar

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PART 1 - INTRODUCTION

Article 1  CITATION

These Regulations may be referred to as the Foundation Regulations.

Article 2  APPLICATION

These Regulations are made by the Minister pursuant to the QFC Law and apply in the QFC. To the fullest extent permitted by the QFC Law, other laws, rules and regulations of the State including any criminal and civil sanctions of such State laws concerning the matters dealt with by or under these Regulations shall not apply in the QFC.

Article 3  COMMENCEMENT

These Regulations shall come into force on the date of their signature by the Minister.

Article 4  LANGUAGE

In accordance with the QFC Law, these Regulations are written in the English language, and the English text thereof is the official original text. Any translation thereof into another language is not authoritative, and in the event of any discrepancy between the English text of these Regulations and any other version, the English text shall prevail.

Article 5  INTERPRETATION

Words and expressions used in these Regulations and interpretative provisions applying to these Regulations are set out in Article 48 and Article 49.

Article 6  POWER OF THE QFC AUTHORITY AND THE REGULATORY AUTHORITY TO MAKE RULES

The QFC Authority and the Regulatory Authority, each within the scope of their respective jurisdiction, authority or powers conferred upon them may make rules to the extent set out in the QFC Law, these Regulations and any other regulations conferring powers, duties and functions on the QFC Authority and the Regulatory Authority as are necessary or appropriate to implement, carry out or enforce these Regulations.

PART 2 - ESTABLISHMENT AND CAPACITY OF FOUNDATIONS

Article 7  FOUNDATIONS

A form of legal entity known as a Foundation may be established in the QFC.

Article 8  CAPACITY OF A FOUNDATION

(1)  A Foundation —

(A)  is a legal person with the name specified in respect of it in the Register;

(B)  is capable of suing and being sued in its own name; and

(C)  holds its assets for its objects.
(2) Except as provided in these Regulations, a Foundation has the capacity, rights and privileges of a natural person and, without limitation, may enter into contracts, sue and be sued and own assets of all types.

(3) In favour of a person who in good faith is a party to any transaction or other act to which the Foundation is party, the power of the Council of a Foundation to bind the Foundation, or authorise others to do so, shall be deemed free of any limitation under the Foundation’s Constitution.

(4) A Foundation may only carry on activities within the scope of its Licence.

(5) The QFC Authority may prescribe by Rules the activities that may be carried on by a Foundation.

Article 9 APPLICATION FOR THE ESTABLISHMENT OF A FOUNDATION

(1) A Person may apply for the establishment of a Foundation for the purpose of carrying on activities in or from the QFC by signing and providing the QFC Authority with the Prescribed Form together with such other documents and Prescribed Fee as may be specified in Rules by the QFC Authority.

(2) The application must be made by the person who will become the Registered Representative of the Foundation on its establishment.

Article 10 REGISTRATION

(1) No Foundation shall be established without a Licence.

(2) On establishment of a Foundation, the CRO shall:

   (A) give a certificate that the Foundation is established as a Foundation with the name specified in the certificate and with effect from the date of the certificate;

   (B) allocate to the Foundation a number, which shall be the Foundation’s registered number; and

   (C) enter in the Register maintained by the CRO:

      (1) the name and registered number of the Foundation;

      (2) the Registered Office of the Foundation;

      (3) the objects of the Foundation;

      (4) the names of the Members of the Council of the Foundation; and

      (5) the name of the Registered Representative.

(3) A certificate of establishment shall be conclusive evidence that the Foundation is established with the name specified in it and that the requirements of these Regulations have been fulfilled in respect of the establishment and registration of the Foundation and thereafter no defect in the process prior to the establishment thereof shall affect the validity of its establishment.

(4) From the date of establishment, the Foundation shall be an entity having the name contained in the certificate of establishment and is capable of exercising all the functions of a Foundation.
Article 11  REGISTRATION OF A NAME

(1) The name of Foundation must:
   (A) be written using letters of the English alphabet or such other characters acceptable to the CRO; and
   (B) end with the expression "Foundation".

(2) A Foundation shall not be registered by a name:
   (A) which includes, other than at the end of the name, the expression "Foundation";
   (B) which is the same as a name appearing on the index of names maintained by the CRO or by the Ministry of Economy and Commerce in the State; or
   (C) which in the opinion of the CRO is offensive or otherwise undesirable.

(3) Except with the approval of the CRO, a Foundation shall not be registered by a name which in the opinion of the CRO would be likely to give the impression that it is connected in any way with the State.

PART 3 - FEATURES OF A FOUNDATION

ARTICLE 12  CONSTITUTION

(1) A Foundation must have a Constitution that complies with these Regulations and such further requirements as may be prescribed in Rules by the QFC Authority.

(2) The Constitution must specify:
   (A) the objects for which the Foundation is established;
   (B) the names and addresses of the Members of the Council of the Foundation; and
   (C) the name and address of the Registered Representative for the time being of the Foundation

(3) The Constitution must be in English.

(4) The QFC Authority shall not make the Constitution available on the Register or to the public, except in cases where there is either a statutory obligation or an order of the QFC Court to disclose the Constitution, and the QFC Authority may do so on such terms as it considers appropriate.

ARTICLE 13  OBJECTS

(1) The objects of a Foundation:
   (A) must be certain, reasonable and possible; and
   (B) must not be unlawful, contrary to public policy or immoral.

(2) The objects must not be charitable, but may be for the benefit of a Person or a class of persons defined in the Constitution.
(3) The objects may be:
   (A) to benefit a person or a class of persons defined in the Constitution;
   (B) to carry out a specified purpose including, without limitation, the class of assets to be selected by the Foundation, or
   (C) to do both.

(4) The objects may benefit the Founder only to the extent permitted by the QFC Authority.

(5) It is sufficient, for the purpose of Article 13 (3)(A), for the Constitution to provide that the person or class of persons to be determined in accordance with the Constitution.

(6) It is sufficient, for the purpose of Article 13 (3)(B), for the Constitution to provide that the Foundation is to hold assets selected in accordance with the Constitution.

Article 14  **COUNCIL**

A Foundation must have a Council:

1. to administer the assets of the Foundation; and
2. to carry out its objects

in accordance with Part 5 of these Regulations.

Article 15  **REGISTERED REPRESENTATIVE**

1. A Foundation must have a Registered Representative appointed in accordance with the Constitution.

2. Subject to such further requirements as may be prescribed by Rules by the QFC Authority, the Registered Representative of a Foundation —
   (A) must be a Licensed Firm with permission to carry on one or more of the following activities under Part 2 of Schedule 3 of the QFC Law:
      i. professional services limited to auditing, accounting, or legal services;
      ii. the business activities of administration of Trusts and similar arrangements of all kinds.
   (B) must be a DNFBP under the AML/CFTR Rules;
   (C) must be appointed in accordance with the Foundation’s Constitution; and
   (D) has, in respect of the Foundation, the functions and duties specified in the Foundation’s Constitution.

3. The Registered Representative must be a Member of the Council of the Foundation.

Article 16  **REGISTERED OFFICE**

1. A Foundation shall:
   (A) at all times have a Registered Office situated in the QFC; and
(B) carry on its activities at or from its Registered Office unless the QFC Authority permits such activities to be carried on at or from another place within the QFC.

(2) Where the Registered Representative of the Foundation has a Registered Office in the QFC, the Foundation may use that office as its Registered Office.

(3) A document may be served on a Foundation by leaving it at, or sending it by hand to the Registered Office of the Foundation.

(4) The requirements in Article 16 (1) may be waived by the CRO in its absolute discretion in such circumstances and on such terms as it sees fit.

Article 17 CHANGE OF REGISTERED OFFICE

(1) A Foundation may change its registered office by delivering notice of the change to the CRO together with payment of the Prescribed Fee.

(2) A notice delivered under Article 17(1):

   (A) shall be in a form prescribed or approved by the CRO; and
   (B) shall be signed by the Registered Representative or authenticated in a manner approved by the CRO.

(3) Where the CRO receives a notice under Article 17(1), it shall enter the new registered office on the Register in place of the former registered office.

(4) The change of registered office shall take effect upon the registration of the notice of change of registered office delivered to the CRO in accordance with Article 17(2), but until the end of the period of 21 days beginning with the date on which it is registered, a person may validly serve any document on the Foundation at its previous registered office.

(5) Where a Foundation unavoidably ceases to perform at its registered office any duty to keep at its registered office any register, index or other document or to mention the address of its registered office in any document in circumstances in which it was not practicable to give prior notice to the CRO of a change in the situation of the registered office, but:

   (A) resumes performance of that duty at other premises as soon as practicable; and
   (B) gives notice accordingly to the CRO of a change in the situation of its registered office within 21 days of doing so,

it shall not be treated as having failed to comply with that duty.

Article 18 ENFORCER

(1) A Foundation must have an Enforcer.

(2) The Constitution must set out —

   (A) the name and address of the Enforcer for the time being;
   (B) provisions for the appointment of the Enforcer;
   (C) how an Enforcer may retire;
   (D) how a new Enforcer is to be appointed; and
(E) whether the Enforcer is to be remunerated.

(3) Apart from the Registered Representative, a person may not be both a Member of a Foundation’s Council and its Enforcer.

(4) The Enforcer must -
   
   (A) be appointed in accordance with the Constitution;
   
   (B) carry out the functions set out in the Constitution; and
   
   (C) take reasonable steps to ensure that the Council of the Foundation carries out its functions and acts in the best interests of the Foundation.

Article 19  DEDICATION OF ASSETS

(1) A Foundation need not have an initial dedication of assets.

(2) If it does have an initial dedication of assets, the details of the dedicated assets must be specified in the Constitution.

(3) Additional assets may be dedicated to the Foundation after its establishment, unless the Constitution provides otherwise.

(4) If additional assets are so dedicated, the details of the dedication must be specified in the Constitution.

(5) The dedication of assets to a Foundation by a Dedicator does not:
   
   (A) make the Dedicator a Founder; or
   
   (B) vest in the Dedicator any specific right vested in a Founder.

(6) The Foundation shall provide such additional information pertaining to the dedication as the CRO may reasonably require.

Article 20  WINDING-UP

(1) The Constitution must specify what is to happen to any assets of the Foundation that remain, should the Foundation be wound up and dissolved.

(2) Notwithstanding Article 20 (1), the assets of the Foundation may not be disposed of to the Founder or a Dedicator, unless permitted by the QFC Authority.

(3) If the remaining assets of the Foundation are not disposed for any reason, an Interested Person may apply to the QFC Court under Article 43 for a direction as to the disposal of those assets.

Article 21  TERM

(1) If a Foundation is to be wound up and dissolved upon:
   
   (A) the happening of a particular event; or
   
   (B) the expiration of a fixed period of time,
   
   details of the event or period must be specified in the Constitution.
If a person is to have the right to wind up and dissolve a Foundation, details of the right must be specified in the Constitution.

Article 21 (2) is subject to any right arising under any other QFC Regulations or Rules.

PART 4 - GOVERNING LAW OF A FOUNDATION

Article 22 QFC LAW TO PREVAIL IN RESPECT OF FOUNDATIONS

(1) To the extent permitted by QFC Law, any matter that arises in respect of:

(A) a Foundation; or

(B) the dedication of assets to a Foundation,

must be determined in accordance with the law of the QFC and without reference to any Foreign Law.

(2) A matter referred in Article 22(1) includes but is not limited to:

(A) the capacity of the Founder to seek the establishment of the Foundation and/or the capacity of a Deducator to dedicate assets to it;

(B) the validity, interpretation or effect of the Constitution or any amendments;

(C) the administration of the Foundation, including matters such as the functions, appointment and removal of a person appointed pursuant to the Constitution; or

(D) the existence and extent of functions in respect of a Foundation, including but not limited to powers of amendment, revocation, appointment, and the validity of the exercise of such a function.

(3) However, subsection (1) shall —

(A) not validate any disposition of Property where the Property is:

(1) not owned by the Founder or the Deducator; or

(2) not the subject of a power vested in the Founder or the Deducator;

(B) not validate any disposition of immovable Property situated in a jurisdiction other than the QFC in which such disposition is invalid according to the laws of that jurisdiction;

(C) not validate any disposition which is invalid according to the laws to which the property being disposed is subject;

(D) not affect the recognition of Foreign Law in determining whether a Founder or a Deducator is or was the owner of Property or the holder of a power to dispose of such Property;

(E) not affect the recognition of the laws of its place of incorporation in relation to the capacity of a corporation; and
(F) not affect the recognition of Foreign Law prescribing, without reference to the existence of the Foundation or the Constitution, the formalities for the disposition of Property.

Article 23 **EXCLUSION OF FOREIGN LAW**

Without limiting the generality of Article 22 (1), under the laws of the QFC,

(A) no Foundation or disposition of assets to a Foundation that is valid under the laws of the QFC is void, voidable, liable to be set aside or defective in any manner by reference to a Foreign Law;

(B) and none of the following is subject to an obligation or liability or deprived of a right, claim or interest arising from or under the Foundation,

because:

(A) the Foreign Law prohibits or does not recognise Foundations or prohibits the dedication of assets to Foundations;

(B) the establishment of a Foundation or the dedication of assets to a Foundation voids or defeats any rights, claims or interest conferred by Foreign Law upon any Person by reason of a Personal Relationship to the Founder or Deducator or by way of Inheritance Rights; or,

(C) contravenes any rule of Foreign Law or any foreign, judicial or administrative order, arbitration award or action intended to recognise, protect, enforce or give effect to any such rights, claims or interest.

other than where the Founder or the Deducator has acted in bad faith.

Article 24 **INHERITANCE RIGHTS**

To the extent permitted by the QFC Law, an Inheritance Rights conferred by a Foreign Law, including laws of the State, in relation to the Property of a living person shall not be recognised as affecting the ownership of immovable Property in the State and movable Property, wherever it is situated, for the purposes of Article 22 (3)(A) and (B) or for any other purpose.

Article 25 **FOREIGN JUDGMENTS**

The judgment of a court in a jurisdiction outside the QFC shall not be recognised or enforced or give rise to any estoppels insofar as it is inconsistent with Article 23 or Article 24

**PART 5 - ADMINISTRATION OF A FOUNDATION**

Article 26 **THE COUNCIL OF A FOUNDATION**

(1) The Council must have at least two Members.

(2) The Members must fulfil such eligibility requirements as may be specified in rules by the QFC Authority.

Article 27 **THE COUNCIL OF A FOUNDATION — ACTS OF MEMBERS**

(1) The Members must conduct the Foundation’s affairs in accordance with its Constitution, these Regulations and any Rules enacted by the QFC Authority under Article 6.
(2) The Members must
   (A) act honestly and in the best interests of the Foundation; and
   (B) exercise the care, diligence and skill that reasonably prudent persons would
       exercise in comparable circumstances.

(3) The duty under subsection (2)(A) is fiduciary in nature.

(4) An act of a Member is valid despite any defect that may afterwards be found in —
   (A) the appointment of the Member; or
   (B) the Member’s qualifications.

Article 28  DECISIONS OF THE COUNCIL

(1) The exercise by the Council of a power under these Regulations or the Constitution is to be approved by —
   (A) a resolution at a meeting of the Council; or
   (B) a written resolution under subsection (3).

(2) A resolution of the Members is passed at a meeting of the Council if it is approved by a majority of the Members who are present at such meeting and, being entitled to do so, vote on the matter, or such specified majority as the Constitution provides.

(3) An action that may be taken by the Council at a meeting may also be taken by a resolution of the Council approved in writing or electronic communication by all the Members (or such specified majority as the Constitution provides).

(4) A resolution under subsection (3) may consist of several documents, including electronic communications, in like form each signed or approved by one or more Members.

Article 29  PERSONS APPOINTED UNDER THE CONSTITUTION

(1) This section applies to a Person appointed under the Constitution when acting or purporting to act in the course of that appointment, including a Member, the Registered Representative, an Enforcer and any other Person appointed to carry out a function in respect of the Foundation.

(2) Nothing —
   (A) in the Constitution; or
   (B) in a contract between the Foundation and a person to whom this section applies,
relieves, releases or excuses the Person from any liability for the Person’s fraud, wilful misconduct or gross negligence.

(3) Any insurance purchased and maintained by the Foundation in respect of a Person to whom this section applies shall not include insurance in respect of —
   (A) any liability the Person may incur —
(1) to the Foundation; or
(2) to pay a fine in respect of a breach of these Regulations or any Rules made by the QFC Authority under Article 6; or

(B) any costs the Person may incur —

(1) in defending criminal proceedings in which the Person is convicted; or
(2) in defending civil proceedings brought by the Foundation in which judgment is entered against the Person.

(4) Unless the Constitution provides otherwise, a Person appointed under the Constitution is entitled —

(A) to receive payment from the Foundation which has been agreed by the Person and the Foundation in respect of services provided by the Person to the Foundation;
(B) to be reimbursed by the Foundation for any reasonable fees or expenses incurred by the Person in carrying out functions in respect of the Foundation.

Article 30 RIGHTS OF THE FOUNDER

The Founder has no rights, benefits, or entitlements in respect of

(A) the Foundation and its assets;
(B) services provided to the Foundation; or
(C) fees or expenses incurred in carrying out functions in respect of the Foundation except as approved by the QFCA and provided for in the Constitution.

Article 31 RIGHTS OF BENEFICIARIES

(1) A Beneficiary under a Foundation has no interest in the Foundation’s assets.
(2) However, if —

(A) a Beneficiary becomes entitled to a benefit under the Foundation in accordance with the Constitution; and
(B) the benefit is not provided,

the Beneficiary, or a Person acting on behalf of the Beneficiary, may seek an order of the QFC Court ordering the Foundation to provide the benefit.

(3) Except as provided by subsection (4), the Beneficiary must seek the order within a period of 3 years from the time when the Beneficiary became aware of the entitlement to the benefit.

(4) If the Beneficiary has not attained the age of 18 years when they became aware of their entitlement to the benefit, the period referred to in subsection (3) commences on the day on which the Beneficiary attains 18 years of age.
Article 32  **RIGHTS OF OTHER PERSONS SPECIFIED IN THE CONSTITUTION**

A Person specified in the Constitution, other than the Founder, a Member, the Registered Representative and any Enforcer, has such rights, if any, in respect of the Foundation and its assets as are provided in the Constitution.

Article 33  **ASSIGNMENT OF RIGHTS**

(1) Any rights a Person may have in respect of the Foundation and its assets may be assigned to some other Person if the Constitution so provides.

(2) If rights are assigned, the Person assigning the rights must provide evidence in writing of their consent to the assignment to the Registered Representative.

(3) The Registered Representative must retain a copy of the evidence of the assignment.

(4) Where —

(A) a Founder or other Person has rights in respect of the Foundation and its assets; or

(B) a Person has, in writing, been assigned any rights of a Founder or other Person in respect of a Foundation or its assets,

and

(C) the Founder or such other Person dies; or,

(D) a Founder or a person, that is not an individual, ceases to exist,

said rights vest in the Council unless the Constitution provides otherwise.

**PART 6 - PROVISION OF INFORMATION BY A FOUNDATION**

Article 34  **ACCESS TO THE CONSTITUTION OF A FOUNDATION**

(1) Unless the Constitution provides otherwise, a Foundation need not supply a copy of the Constitution to a Person other than —

(A) a Member;

(B) its Registered Representative;

(C) its Enforcer; and

(D) its Founder.

(2) Article 32 (1) does not affect any obligation of a Foundation to provide to the QFC Authority a copy of the Constitution under these Regulations or an obligation imposed on the Foundation by law or by an order of the QFC Court.

Article 35  **PROVISION OF INFORMATION TO AN INTERESTED PERSON**

(1) Where a written request is made by an Interested Person, the Foundation must, to the extent requested, provide the Interested Person making the request with full and accurate information about any of the following —
(A) the financial statements of the Foundation;
(B) the assets of the Foundation;
(C) the manner in which its assets are being administered and the way in which it is carrying out its objects; and
(D) the administration and operation of the Foundation.

as soon as practicable after the Foundation receives the request.

(2) The person applying to the QFC Court must show that the provision of the information is necessary to determine whether—

(A) the Foundation is carrying out its objects;
(B) the Council is carrying out its functions;
(C) the assets of the Foundation are being properly administered; and
(D) the Foundation is being properly administered.

(3) This Article does not affect any other obligation of a Foundation to supply information about the Foundation under these Regulations, Rules made under Article 6 or an order of the QFC Court.

(4) Where the Interested Party is the QFC Authority, the Founder must provide the information within 10 days of the date of the request.

PART 7 - PROVISIONS RELATING TO QFC AUTHORITY

Article 36 PRESCRIBED FORMS AND PRESCRIBED FEES

The forms and fees prescribed in Rules are the forms and fees issued by the QFC Authority under Article 6.

Article 37 GENERAL CONTRAVENTIONS

(1) A person who:

(A) does an act or thing that the person is prohibited from doing under an Article of these Regulations referred to in the Rules; or
(B) does not do an act or thing that the person is required or directed to do under an Article of these Regulations referred to in the Rules; or
(C) otherwise contravenes these Regulations referred to in the Rules

commits a contravention of these Regulations.

(2) In this Article 37, “person” does not include the QFC Authority, the Regulatory Authority, or the CRO.
Article 38  INVOLVEMENT IN CONTRAVENTIONS

(1) If a Person is knowingly concerned in the contravention of these Regulations or any other Regulations conferring functions on the QFC Authority committed by another Person, the aforementioned Person as well as the other person, commits the contravention and is liable to be proceeded against and dealt with accordingly.

(2) For the purposes of this Article 36, a Person is “knowingly concerned” in a contravention if, and only if, the Person:

   (A) has aided, abetted, counselled or procured the contravention;

   (B) has induced, whether by threats or promises or otherwise, the contravention;

   (C) has in any way, by act or omission, directly or indirectly, been knowingly involved in or been party to, the contravention;

   (D) has conspired with another or others to effect the contravention; or

   (E) has, alone or in concert with others, directly or indirectly, done, attempted or planned any of the following:

       (i) to conceal the existence or nature of a contravention; or

       (ii) to obstruct, impede or prevent the QFC Authority, the Regulatory Authority or the CRO from detecting, investigating or prosecuting a contravention.

(3) In this Article 36, “Person” does not include the QFC Authority, the Regulatory Authority or the CRO.

Article 39  IMPOSITION OF FINANCIAL PENALTIES

(1) The QFC Authority may in Rules prescribe procedures in relation to the imposition and recovery of financial penalties under these Regulations.

(2) Where the QFC Authority considers that a Person has contravened a provision in these Regulations referred to in the Rules and in relation to which a penalty is stipulated in that Schedule, the QFC Authority may impose by written notice given to the person a penalty, in respect of the contravention, of such amount as it considers appropriate but not exceeding the amount of the maximum penalty specified in the Rules in respect of each contravention.

(3) If, within the period specified in the notice:

   (A) the Person pays the prescribed penalty to the CRO, then no proceedings may be commenced by the CRO against the Person in respect of the relevant contravention; or

   (B) the Person takes such action as is prescribed in any rules made by the QFC Authority to object to the imposition of the penalty or has not paid the prescribed penalty to the QFC Authority, the QFC Authority may apply to the Regulatory Tribunal for, and the Regulatory Tribunal may so order, the payment of the penalty or so much of the penalty as is not paid and make any further order as the Regulatory Tribunal sees fit for recovery of the penalty.
(4) A certificate that purports to be signed by or on behalf of the QFC Authority and states that a written notice was given to the Person pursuant subsection (1) a penalty on the basis of specific facts is:

(A) conclusive evidence of the giving of the notice to the person; and

(B) prima facie evidence of the facts contained in the notice in any proceedings commenced under this Article.

(5) In this Article 36, “Person” does not include the QFC Authority, the Regulatory Authority, or the CRO.

PART 8 - POWERS OF THE QFC COURT

Article 40 APPLICATIONS TO THE QFC COURT

(1) An Interested Person may apply to the QFC Court to take, in respect of a Foundation, any of the actions specified in this Part.

(2) Where the QFC Court considers that a Person’s interest in a Foundation is sufficiently close that the person ought to be treated as an Interested Person, the QFC Court may determine that the Person is an Interested Person for the purposes of these Regulations.

Article 41 POWER OF THE QFC COURT TO ORDER COMPLIANCE

(1) If the QFC Court is satisfied that, in respect of a Foundation, a Person has failed to comply with —

(A) a requirement of these Regulations, Rules, or the Constitution; or

(B) an obligation imposed on the person by these Regulations, Rules, or by the Constitution,

the QFC Court may, by order, require the Person to comply with the requirement or obligation.

(2) If the QFC Court is satisfied that a Foundation, acting through its Council, has failed to carry out its objects or any of them, the Court may, by order, require the Foundation to do so.

(3) An order under this section may specify the action the Person or Foundation is required to take.

Article 42 POWER OF THE QFC COURT TO ORDER AMENDMENT OF THE CONSTITUTION

(1) The QFC Court may order the amendment of the Constitution if the Court is satisfied —

(A) that the change will assist the Foundation to administer its assets or to attain its objects; or

(B) that those objects are no longer attainable and that the change will assist the Foundation to attain objects as near as reasonably possible to those objects.

(2) Without limiting subsection (1), the QFC Court may make an order under subsection (1) in the event that a Foundation does not have a valid Constitution or that the terms of its Constitution cannot be readily ascertained or are otherwise incomplete.
Article 43  POWER OF THE QFC COURT TO GIVE DIRECTIONS

(1) This section applies if the QFC Court is satisfied —

(A) that if it gives a direction it will assist a Foundation to administer its assets or to carry out its objects; or

(B) that it is otherwise desirable for the QFC Court to give a direction.

(2) The QFC Court may give a direction as to —

(A) the meaning and effect of a provision or term in the Constitution;

(B) the manner in which the Council of the Foundation is required to carry out the administration of the Foundation’s assets or the carrying out of its objects;

(C) the functions of the Council of the Foundation or of any of its Members;

(D) the functions of any other Person appointed under the Constitution;

(E) whether a Person is a Beneficiary;

(F) the rights of Beneficiaries under the Foundation as between themselves or as between themselves and the Foundation; or

(G) such other matters as the QFC Court considers relevant to the Foundation, its Constitution, the administration of its assets or the carrying out of its objects.

(H) The provision of a copy of the Constitution to a particular person.

(3) The QFC Court may, in addition to giving a direction under subsection (2), make such an order as it thinks fit to give effect to the direction.

Article 44  POWER OF THE QFC COURT TO PROTECT INTERESTS UNDER A FOUNDATION

The QFC Court may by order appoint a Person to protect the interests of a person which the Court is satisfied is or may become a beneficiary under a Foundation, where —

(1) the person is unborn; or

(2) the Court is satisfied that the person is unable to act on their own behalf.

Article 45  Power of the QFC Court to dismiss or appoint a Registered Representative

(1) If the QFC Court is satisfied that it is in the interest of a Foundation to do so, it may order

(A) the removal of the Registered Representative; or

(B) the appointment of a Person to be the Registered Representative,

or do both.

Article 46  POWER OF THE QFC COURT TO TAKE ACTION ON BEHALF OF OTHERS

(1) This section applies where the QFC Court is satisfied, in respect of a Foundation, that a Person has failed to comply with —
(A) a requirement of these Regulations, Rules, or the Constitution; or
(B) an obligation imposed on the person by these Regulations, Rules or the Constitution.

(2) The QFC Court may, order the QFC Authority to comply with the requirement or obligation on behalf of the Person who has failed to do so.

(3) The QFC Court must not do so unless it is satisfied —
   (A) that to do so will assist the Foundation in the administration of its assets or the attainment of its objects; or
   (B) that it is otherwise desirable that it should do so.

(4) Where the QFC Court does so, its order has the same effect as if it were an action taken by the Person required to comply with the requirement or obligation.

Article 47 GENERAL POWER OF THE QFC COURT IN RESPECT OF ORDERS

(1) An order made by the QFC Court under this Part in respect of a Foundation may, in particular, provide for the appointment or removal of a Person appointed under the Constitution.

(2) Any order made by the QFC Court under this Part —
   (A) may be made on such terms; and
   (B) may impose such conditions,
as the QFC Court thinks fit.

PART 9 - INTERPRETATION AND DEFINITIONS

Article 48 INTERPRETATION

(1) In these Regulations, a reference to:
   (A) a provision of any law or regulation includes a reference to that provision as amended or re-enacted from time to time;
   (B) the masculine gender includes the feminine and the neuter; and
   (C) writing includes any form of representing or reproducing words in legible form.

(2) The headings in these Regulations shall not affect its interpretation.

(3) A reference in these Regulations to a Part, Article or Schedule by number only, and without further identification, is a reference to a Part, Article or Schedule of that number in these Regulations.

(4) A reference in these Regulations to a Schedule, an Article or a Part using a short form description of such Schedule, Article or Part in parenthesis is for convenience only and the short form description shall not affect the construction of the Article or Part to which it relates.
(5) A reference in an Article or other division of these Regulations to a paragraph, sub-paragraph or Article by number or letter only, and without further identification, is a reference to a paragraph, sub-paragraph or Article of that number or letter contained in the Article or other division of these Regulations in which that reference occurs.

(6) Each of the Schedules to these Regulations shall have effect as if set out in these Regulations and references to these Regulations shall include reference to the Schedules.

(7) Any reference in these Regulations to “include”, “including”, “in particular” “for example”, “such as” or similar expressions shall be considered as being by way of illustration or emphasis only and are not to be construed so as to limit the generality of any words preceding them.

(8) Defined terms are identified throughout these Regulations by the capitalisation of the initial letter of a word or phrase. Where capitalisation of the initial letter is not used, an expression has its natural meaning.

**Article 49  DEFINITIONS**

The following words and phrases shall where the context permits have the meaning shown against each of them:

<table>
<thead>
<tr>
<th>Term</th>
<th>Definition</th>
</tr>
</thead>
<tbody>
<tr>
<td>BENEFICIARY</td>
<td>means, in respect of a Foundation that has the provision of a benefit to a person or to a class of persons as one of its objects, a person whether or not yet born or otherwise in existence) who is or who becomes a member of a class of persons that is determined in accordance with — (A) the Constitution; or; (B) a direction of the QFC Court under Article 43 (2)(E), for the purpose of that object or those objects.</td>
</tr>
<tr>
<td>CONSTITUTION</td>
<td>means any document, by whatever name called, which complies with the requirements of these Regulations relating to the Constitution of a Foundation.</td>
</tr>
<tr>
<td>COUNCIL</td>
<td>means the council appointed in respect of a Foundation in accordance with its Constitution.</td>
</tr>
<tr>
<td>CRO</td>
<td>the Companies Registration Office established pursuant to Article 7 of the QFC Law</td>
</tr>
<tr>
<td>DEDICATOR</td>
<td>means a person, other than the Founder, who dedicates assets to the Foundation.</td>
</tr>
<tr>
<td><strong>ENFORCER</strong></td>
<td>means the Person who has the responsibility of ensuring that the Council is performing its functions in accordance with the Constitution.</td>
</tr>
<tr>
<td>---</td>
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</tr>
<tr>
<td><strong>FOREIGN LAW</strong></td>
<td>any law other than QFC Law.</td>
</tr>
<tr>
<td><strong>FOUNDATION</strong></td>
<td>means a Foundation incorporated under these Regulations.</td>
</tr>
<tr>
<td><strong>FOUNDER</strong></td>
<td>means the person who instructed the Registered Representative to apply for the establishment of the Foundation.</td>
</tr>
<tr>
<td><strong>INHERITANCE RIGHTS</strong></td>
<td>means any right, claim or interest in, against or to Property of a Person arising, accruing or existing in consequence of, or in anticipation of, that Person’s death, other than any such right, claim or interest created by will or other voluntary disposition by such Person or resulting from an express limitation in the disposition of the Property of such Person.</td>
</tr>
</tbody>
</table>
| **INTERESTED PERSON** | means any of the following persons:  
(1) the Founder;  
(2) a Deducer;  
(3) if any rights the Founder had in respect of the Foundation and its assets have been assigned to some other person, that other person;  
(4) a Member;  
(5) an Enforcer;  
(6) the Registered Representative;  
(7) a person appointed under the Constitution of the Foundation;  
(8) a Beneficiary;  
(9) the QFC Authority;  
(10) a person who, in the view of the QFC Court, can reasonably claim to speak on behalf of an object or purpose of the Foundation;  
(11) a person who the QFC Court determines to be a person with sufficient interest in the |
<table>
<thead>
<tr>
<th>Term</th>
<th>Definition</th>
</tr>
</thead>
<tbody>
<tr>
<td>LICENSE</td>
<td>a licence, approval or authorisation to operate in the QFC issued by the QFC Authority pursuant to the QFC Law</td>
</tr>
<tr>
<td>LICENSED FIRM</td>
<td>a body corporate, partnership or unincorporated association which has been granted and continues to hold a license granted by the QFC Authority.</td>
</tr>
<tr>
<td>MEMBER</td>
<td>means a Person appointed to the Council of a Foundation in accordance with its Constitution</td>
</tr>
<tr>
<td>MINISTER</td>
<td>Minister of Finance of the State</td>
</tr>
</tbody>
</table>
| PERSON                      | includes every form of relationship by blood or marriage, including former marriage and in particular a Personal Relationship between two Persons which exist if:  
  (1) one is the child of the other, natural or adopted, whether or not the adoption is recognised by law, legitimate or illegitimate; or  
  (2) one is married to the other. |
<p>| PERSONAL RELATIONSHIP       | includes a natural or judicial Person, body corporate, or body unincorporate, including a branch, a company, partnership, unincorporated association or other undertaking, government or state. |
| PRESCRIBED FEE              | a fee prescribed in rules made or approved by the QFC Authority                                                                            |
| PRESCRIBED FORM             | a form prescribed by or approved by the QFC Authority                                                                                      |
| PROPERTY                    | means any movable or immovable Property, and includes rights and interests, whether present or future and whether vested or contingent.         |
| QFC AUTHORITY               | means the Qatar Financial Centre Authority established pursuant to Article 3 of the QFC Law, including the CRO                                |
| QFC COURT                   | a competent court or tribunal established under the QFC Law                                                                                 |</p>
<table>
<thead>
<tr>
<th><strong>QFC LAW</strong></th>
<th>law No. 7 of 2005 of the State (as amended and/or re-enacted)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>REGISTER</strong></td>
<td>A register of firms licensed by the QFC Authority and maintained by the CRO.</td>
</tr>
<tr>
<td><strong>REGISTERED REPRESENTATIVE</strong></td>
<td>means the Person who is the Registered Representative of the Foundation by virtue of Article 15.</td>
</tr>
<tr>
<td><strong>REGISTERED OFFICE</strong></td>
<td>means the address which is recorded from time to time in the Register maintained by the CRO in respect of the Foundation.</td>
</tr>
<tr>
<td><strong>REGULATIONS</strong></td>
<td>The Foundation Regulations enacted by the Minister in accordance with the QFC Law.</td>
</tr>
<tr>
<td><strong>REGULATORY AUTHORITY</strong></td>
<td>Qatar Financial Centre Regulatory Authority</td>
</tr>
<tr>
<td><strong>RULES</strong></td>
<td>Rules made by the QFC Authority under these Regulations</td>
</tr>
<tr>
<td><strong>STATE</strong></td>
<td>The State of Qatar</td>
</tr>
<tr>
<td><strong>TRUST</strong></td>
<td>A Trust recognised under the Trust Regulations of the QFC</td>
</tr>
</tbody>
</table>