

Law No. 1 of 2008
Amending Certain Provisions of Decree-Law No. 33 of 2006
on the Central Bank of Qatar

I, Hamad bin Khalifa Al-Thani, Emir of the State of Qatar,

Having reviewed the Constitution;
Law No. 5 of 2002 on Commercial Companies, amended by Law No. 16 of 2006;
Decree-Law No. 33 of 2006 on the Central Bank of Qatar;
The draft law submitted by the Council of Ministers; and
Having consulted with the Advisory Council,

Hereby decree the following law:

Article 1

The text of Article 53/paragraph 1 of the above-mentioned Decree-Law No. 33 of 2006 shall be replaced by the following:

Article 53/paragraph 1

“1. Banks, provided that they take the form of joint-stock companies that offer their shares for public subscription, or private joint-stock companies and the companies described in paragraphs 5, 6, 7, and 8 of Article 4 of the above-mentioned Law on Commercial Companies, subject to the approval of the Council of Ministers, with the exception of branches of foreign banks that are registered as joint-stock companies in the country where their main office is located.”

Article 2

All concerned parties shall implement this law as it concerns them. This law shall enter into force from the date on which it is issued and shall be published in the official gazette.

Hamad bin Khalifa Al-Thani
Emir of the State of Qatar

Issued in the Royal Diwan on January 7, 2008.