

## **Law No 5 of 2019 To amend Law No. 4 of 2018 On regulating Petroleum Sector in Ras Al Khaimah**

We, Saud Bin Saqr Al Qasimi, Ruler of Ras Al Khaimah,

Pursuant to perusal of the Constitution; and

Law No. 4 of 2018 on regulating Petroleum Sector in Ras Al Khaimah,

Have promulgated the following Law.

### **Article No. 1**

Definition of the word “Company” provided in Article No. 1 in Law No. 4 of 2018 on regulating Petroleum Sector in Ras Al Khaimah shall be deleted.

### **Article No. 2**

Articles 6, 8 and 11 provided in Law No. 4 of 2018 on regulating Petroleum Sector in Ras Al Khaimah shall be amended as follows:

#### **Article No. 6**

“The Authority Terms of Reference”

The Authority shall assume the powers granted to the competent local authority under Federal Law No. 14 of 2017 on trading Petroleum products and dealing with all issues related to petroleum resources in the Emirate; such as,

- A) Managing Petroleum resources for the benefit of the Emirate's economy in accordance with this Law and other relevant federal and local laws;
- B) Coordinating with competent authorities on implementing the provisions of this Law and managing and supervising Petroleum Sector in the Emirate;
- C) Adopting and supervise the execution of policies, procedures and rules pertaining to the Petroleum sector in the Emirate in coordination with the competent authorities;
- D) Issuing resolutions, directives, rules and orders necessary to implement the provisions of this Law;
- E) Adopting the standard form of petroleum operations agreements;
- F) Conducting and approving tenders related to granting rights of petroleum operations implementation;
- G) Recognizing the requirements of investment in Petroleum Sector and establishing financial conditions related thereof including dividends and any other terms related to investors in this sector;
- H) Concluding an implemented Petroleum Operations Agreements with entities that enjoy financial solvency, qualifications, technical and professional skills required;
- I) Exercising rights, on behalf of the Government, related to the negotiation, execution, supervision and enforcement of performance, renewals and termination of Petroleum Operations Agreements;

- J) Conducting oversight of all persons and legal entities engaging directly or indirectly in Petroleum Operations and in the Petroleum sector in coordination with competent authorities;
- K) Appointing qualified cadres to provide the necessary support to the Authority to carry out its work;
- L) Performing other responsibilities and tasks as required to achieve the objectives for which the Authority is established or as assigned to the Authority by the Ruler or the Executive Council every now and then.

#### Article No. 8 – President

A president, appointed by the Ruler, shall preside the Authority to be on top of its organizational structure and shall be responsible before the Ruler for ensuring the implementation of duties mandated to the Authority under this Law, especially the following:

- A) approving the Authority's general policies, strategic plans, regulations, decisions, and regulations made by the Authority;
- B) Approving the Authority's organizational structure and any changes thereto submit it to the Executive Council for approval after the Department approval;
- C) Approving the Authority's annual draft budget and its final account;
- D) Forming a technical committee to evaluate the offers and applications for petroleum operations agreements;

E) Assuming all other responsibilities mandated thereto under regulations of the Authority and/or regulations provided by Ruler or his representative;

F) Delegating whomever deemed appropriate to exercise any powers or authorities provided by this Law.

#### Article No. 11 - Agreement of Petroleum Operations

A. No Petroleum operations shall be implemented without an agreement with the Authority pursuant to the form approved thereby. The agreement shall come into force upon the approval of the Ruler or his representative and shall be applicable for a definite term;

B. The agreement of petroleum operations executed between the Authority and contractors shall be the document governing the relation between both parties upon the approval of the Ruler or his representative.

#### **Article No. 3**

This Law shall come into force as of the date of issuance and be published in the Official Gazette.

**Saud Bin Saqr Bin Mohamed Al Qasimi**

**Ruler of Ras Al Khaimah**

Issued this day, 26 Dill-Qa'dah of 1440 A.H.

Corresponding to 29th of July, 2019 A.D.

