

Decree Law No 16 of 2009 on Transforming the General Postal Corporation into a Qatari Shareholding Company 16 / 2009

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We, Tamim bin Hamad Al-Thani, the Deputy Emir of the State of Qatar,
Having perused the Constitution;
Law No. 14 of 1990 organizing the postal services, as amended by law No. 4 of 1994;
Decree Law No. 18 of 2001 establishing the General Postal Corporation;
The Law of Commercial Companies issued by Law No. 5 of 2002, and the amending laws thereof;
Emiri Decree No. 38 of 2009 on the organizational structure of the Ministry of Business and Trade;
The proposal of the Minister of State for the Council of Ministers Affairs;
And the draft law presented by the Council of Ministers;
Hereby promulgate the following law:

Articles

Article 1

The General Postal Corporation is hereby transformed into a shareholding company called "Qatar Postal Services Company QPSC", a Qatari Shareholding Company under the provisions of Article 68 of the Commercial Companies law referred to above. Its head office shall be in Doha and it may establish branches, offices or agencies inside or outside Qatar. The company shall be registered in the Commercial Register and be committed to the provisions of this law and its statute.

Article 2

The duration of the company shall be fifty (50) Gregorian years, starting from the date of this law coming into force, and it may be extended in accordance with the articles of association of the company.

Article 3

The company shall be granted an exclusive concession right for a period of fifteen (15) years, starting from the issuance date of this law, during which the company shall be the only provider of postal services inside and outside the State of Qatar and the company shall pay the government against this right an annual fee equivalent to twenty-five (25) percent of the net profit of the company. Such fee shall include licensing fees and any other fees for postal services. The company shall be exempted from paying the fee for a period of three (3) years, starting from the first day of January 2010. However, if the government revokes the right or amends its conditions, the company's obligation to pay the annual fee shall be forfeited from the date of such revocation or amendment.

Article 4

The purpose of the company shall be to provide and develop all postal services and to implement all procedures which achieve its purpose, in particular the following:

1. Carrying out all postal services including the postal financial services stated in Law No. 14 of 1990, referred to above.
2. Issuing stamps, postal orders, reply vouchers and other postal documents, and announcing their details.
3. Determining how to accept, deposit, collect and transfer all postal correspondences and the timing thereof, and determining insurance conditions and registration, and organizing the functioning of the postal services.
4. Establishing, managing and maintaining necessary installations and equipment to carry out the services described above.
5. Determining the specifications and parcel post systems of all kinds.
6. Determining the conditions of issuing and disbursing postal orders.
7. Carrying out the projects necessary to achieve the objectives included in the company's articles of association and developing its services.
8. Contracting with national or foreign companies or agencies that engage in similar works and which may assist the company in achieving its purposes.
9. Establishing companies by itself or with others or owning established companies or holding shares in them, whether inside the State of Qatar or abroad.
10. Managing, investing or applying its money in fields compatible with its works and increasing its investment or making profit for the company to help it to achieve its purposes.
11. Borrowing money from any source inside or outside the State of Qatar.

Article 5

The capital of the company shall be determined by the net asset value of the General Postal Corporation on the day preceding the date of this law coming into force, after validation of the assessment of this value, in accordance with provisions of the Commercial Companies Law referred to above. The capital of the company shall be divided into ordinary shares. The value of a nominal share shall be ten (10) Qatari Riyals wholly owned by the government of the State of Qatar, and one special share with a nominal value of ten (10) Qatari Riyals wholly owned by the government of the State of Qatar.

Article 6

In accordance with the provisions of the preceding Article and the date of this law coming into force, all assets and liabilities of the General Postal Corporation shall be transferred to the company, in particular, buildings, installations, land owned by the corporation, land on which the installations of the corporation are built, appliances, equipment, supplies and others, as well as shares, rights, cash, debts and investments inside and outside the State of Qatar.

Article 7

The company shall incur from the profits of 2010 all expenses necessary for its establishment procedures and the transfer of the assets and liabilities stated in the preceding Article.

Article 8

1. The Chairperson of the General Postal Corporation shall manage the company until the completion procedures of its registration and the appointment of its Board of Directors.
2. The Board of Directors shall, during this period, be vested with all the necessary authority of the Board of Directors provided for in the company's articles of association.

Article 9

The current employees of the General Postal Corporation shall continue in their employment with the company, and at their current status, salaries, allowances and other benefits, until the management of the company is conducted by its Board of Directors, who shall make the appropriate decision regarding any matters relating to the employment of current employees.

Article 10

Any provision of Decree Law No. 18 of 2001 and of Law No. 14 of 1990, referred to above, that conflicts with the provisions of this law shall be annulled.

Article 11

The current regulations and decisions of the General Postal Corporation shall continue in force until the Company issues its internal regulations that do not conflict with the provisions of this law and the articles of association of the company.

Article 12

All concerned authorities, each within its competence, shall implement this law which shall come into effect from the date of its publication in the *Official Gazette*.