



محكمة قطر الدولية
ومركز تسوية المنازعات
QATAR INTERNATIONAL COURT
AND DISPUTE RESOLUTION CENTRE

**In the name of His Highness Sheikh Tamim bin Hamad Al Thani,
Emir of the State of Qatar**

Neutral Citation: [2026] QIC (F) 7

**IN THE QATAR FINANCIAL CENTRE
CIVIL AND COMMERCIAL COURT
FIRST INSTANCE CIRCUIT**

Date: 29 March 2026

CASE NO: CTFIC0064/2025

J

Claimant/Applicant

v

K

Defendant/Respondent

JUDGMENT

**This judgment was issued to the parties on 29 March 2026. This copy has
been anonymised by the Court for publication.**

Before:

Justice Fritz Brand

Justice Helen Mountfield KC

Justice James Allsop AC

Order

1. The Defendant’s jurisdictional challenge is dismissed.
2. The Defendant is directed to pay the costs incurred by the Claimant in resisting the jurisdictional challenge, to be assessed by the Registrar if not agreed.

Judgment

Justices Fritz Brand and Helen Mountfield KC (majority judgment)

Introduction

1. The Claimant, J, is a German bank formerly known as [***]. It is currently in voluntarily liquidation in Germany, which status is reflected by the suffix “iL” in its name. The Defendant, K, is incorporated in the Qatar Financial Centre (‘QFC’) and licensed to do business within the QFC as a holding company.
2. On 18 November 2025, the Claimant instituted action against the Defendant. The following day it brought an application for an interim injunction pending the finalisation of the litigation thus started, which injunction was granted on a temporary basis on 26 November 2025, pending the return day.
3. In this application, the Defendant challenges the jurisdiction of this Court to determine the disputes between the parties, as contemplated in article 19 of the Rules and Procedures of this Court (the ‘**Rules**’). With regard to the Court’s approach to the facts in applications of this kind, it was explained in *Marc Reaidi v Eversheds Sutherland (International) LLP* [2025] QIC (F) 32, paragraph 3:

For the purposes of this jurisdiction application, the Court proceeds on the basis of the facts as alleged by the Claimant. This does not imply any acceptance of the accuracy, nor does the Court express any view as to how the facts may ultimately be established or on the underlying merits of the claim.

Factual background

4. Broadly, the factual background, as narrated by the Claimant in its Statement of Claim and its application for an interim injunction that followed, can be summarised as follows:
 - i. Until March or April 2025, the Defendant was a wholly owned subsidiary of L. L is an international joint stock company incorporated in Russia, engaged in the production and sale of aluminium.
 - ii. M is another subsidiary of L, incorporated in Jersey. On 11 September 2019, the Claimant entered into an agreement with M and with L, as guarantee for the latter.
 - iii. When M defaulted on its payment under the agreement, it led to a dispute which culminated in arbitration between the Claimant, on the one hand, and L and M, on the other, under the LCIA Arbitration Rules in London.
 - iv. In the event, the Claimant was successful in the arbitration. Pursuant to an arbitral award dated 25 September 2024, L and M were directed to pay the Claimant the sum of EUR 213,770,150.26. On 29 August 2025, a second award was made in favour of the Claimant (amended via an addendum dated 1 October 2025) for additional interest in the sum EUR 33,835,208.30, and costs of EUR 2,044,908.27 and GBP 3,815,856.69.
 - v. Despite multiple requests by the Claimant, these awards have not been met by L or M and to date they remain unpaid. Moreover, the Claimant has been advised that enforcing arbitral awards in Russia, where the seat of the award is England, would be practically impossible.
 - vi. Accordingly, a German firm of lawyers, Noerr Partnerschafts Gesellschaft ('**Noerr**'), was instructed to embark on worldwide enforcement actions against L and its international subsidiaries. But, according to Noerr, these steps had been met with various forms of resistance, including asset stripping and shielding manoeuvres; re-domiciling of subsidiaries to Russia across multiple jurisdictions; and so on and so forth.
 - vii. The Defendant, according to the Claimant, controls the largest part of L's assets outside Russia. Its authorised share capital amounts to \$*bn of which \$*bn has

been issued. Its assets are valued at over \$*bn which valuation is seemingly based solely on the value of the Defendant's shareholding in its subsidiaries, because it is a holding company without substantive business or other assets of its own.

- viii. During March or April 2025, ownership of the shares in the Defendant was transferred by L to N which is established in Russia and is wholly owned by L. The intent of the transfer, so the Claimant contends, was to put the assets (i.e. the shares held by L in the Defendant) beyond the Claimant's reach for enforcement in the QFC.
- ix. In its claim, the Claimant seeks two strands of relief, namely, either (i) a reversal of the share transfer to N so that L is re-instated as the sole shareholder of the Defendant and such shareholding is available for enforcement; or (ii) damages in a sum equal to the debt owed to the Claimant under the arbitral awards in London.
- x. As the legal basis for its claim, the Claimant relies on article 133(1) of the QFC Company Regulations 2005 (the '**Companies Regulations**') which provides:

Where a person intentionally, recklessly or negligently commits a breach of any requirement, duty, prohibition, responsibility or obligation which is imposed by or under these Regulations or any other Regulations conferring functions on the CRO [Companies Registration Office"], the person is liable to compensate any other person for any loss or damage caused to that other person as a result of such conduct and is otherwise liable to restore the person to the position they were in prior to such conduct.

- xi. The Claimant's case is that, through its conduct the Defendant has acted in breach of the obligation or duty imposed by article 132 of the Companies Regulations, which provides that:

A person shall not: (1) provide information, which is false, misleading or deceptive to the CRO; or (2) conceal information where the concealment of such information is likely to mislead or deceive the CRO.

- xii. The inference that the Court will be invited to draw, on the Claimant's case, is that the intention or purpose of the share transfer was to put L's shareholding in the Defendant beyond the Claimant's reach for the purposes of enforcement in

the QFC. N could not have been recorded as the Defendant shareholder by the QFC Companies Registration Office ('CRO'), so the Claimant contends, unless the Defendant had applied for a "no objection confirmation" issued by the QFC Authority.

- xiii. The Claimant avers that, in order to obtain (i) the no objection confirmation from the QFC Authority; and (ii) the registration of share transfer by the CRO, the Defendant must have either (a) positively misled the QFC Authority and the CRO as to the true intention of the share transfer; or (b) concealed the true intention or purpose of the share transfer from them. Both such positive representation or lack of disclosure, so the Claimant's averments conclude, would fall within the ambit of the provisions of concealment of information, for purposes of articles 132(1) and (2) of the Companies Regulations. If the Defendant is found to have breached either article 132(1) or (2) of the Companies Regulations, it follows that relief would be granted to the Claimant under article 133(1). That relief, so the Claimant concludes, may take the form of the declaratory relief sought, or alternatively, an award of damages.

Jurisdictional basis relied upon by the Claimant

5. This Court has only the jurisdiction conferred upon it by statute: *The Chancellor, Masters and Scholars of the University of Cambridge v The Holding WLL* [2025] QIC (A) 6 ('Cambridge') at paragraphs 18-20. According to the Claimant's Statement of Claim in its original form, the Claimant sought to find support for this Court's jurisdiction in article 133(2) of the Companies Regulations read with article 9.3 of the Rules. Article 133(2) provides:

Where a person suffers loss or damage caused as a result of conduct described in article 133(1), the QFC Civil and Commercial Court may on application brought by the person, make orders for the recovery of damages or for compensation or for the recovery of property or any other order as the QFC Civil and Commercial Court sees fit, except where such liability is excluded under these Regulations or any Regulations conferring functions on the CRO.

Article 9.3 of the Rules provides:

The Court shall also have jurisdiction in relation to any matter in respect of which jurisdiction is given in accordance with the Law or its Regulations.

6. By way of an amendment to paragraph 7 of its Statement of Claim on 8 January 2026 (that is, after the interim injunction had been granted), the Claimant introduced the following alternative basis for jurisdiction:

Further and/or alternatively, the Court shall also have jurisdiction to hear “civil and commercial disputes arising from transactions, contracts, arrangements or incidences taking place in or from the QFC between the entity established therein” (see also article 8.3(c)(1) of Law No. 7 of 2005).

Analysis

7. We propose to deal first with the original ground relying on article 133(2) of the Companies Regulations, read with article 9.3 of the Rules. On the face of it, these provisions seem to lend support to this Court’s jurisdiction. Article 133(2), which was issued under the QFC Law (Law No. 7 of 2005) (the ‘**QFC Law**’), unequivocally authorises this Court to afford relief, while article 9.3 of the Rules appears to provide the procedural gateway for that regulation. The Defendant’s contention is, however, that this is not so. The argument relied upon in support of this contention went along the following lines:

- i. The jurisdiction of this Court is bestowed upon it and confined to article 8(3)(c) of the QFC Law, constituting primary legislation, which provides:

The First Instance Circuit of the QFC Court shall have the jurisdiction to hear the following disputes:

c/1 – Civil and Commercial disputes arising from transactions, contracts arrangements or incidences taking place in or from the QFC between the entities established therein.

c/2 – Civil and Commercial disputes arising from the QFC authorities or institutions and the entities established therein.

c/3 - Civil and Commercial disputes arising between entities established in the QFC and contractors therewith and employees thereof unless the parties agree otherwise.

c/4 - Civil and Commercial disputes arising from transactions, contracts or arrangements taking place between the entities established within the QFC and the residence of the State or entities established in the State but outside the QFC unless the parties agree otherwise.

c/5 – Civil and Commercial disputes related to other bodies over which it has jurisdiction pursuant to a Law.

- ii. The present dispute is not covered by any one of the five gateways contemplated by article 8(3)(c).
 - iii. The statutory provisions relied upon by the Claimant both constitute regulations or secondary legislation (as opposed to primary legislation).
 - iv. The jurisdiction of this Court cannot be extended beyond the ambit of article 8(3)(c) through secondary legislation.
8. For the proposition in (iv), which is fundamental to its challenge of the Court’s jurisdiction, the Defendant seeks to find support in the following statement by the Appellate Division in *Cambridge* at paragraph 41:

This Court’s jurisdiction is set out in the QFC Law. It was and is not permissible to use the power to make Rules to extend to or add to or modify the jurisdiction in any way Any extension, addition or modification would have to be made by primary legislation.

9. Self-evidently however, interpretation of statements in *Cambridge* must have regard to the triad of text, context and purpose. To interpret a statement or passage from *Cambridge* as if it were cut-out and pasted on a blank page, would in our view offend the well-established principles of legal interpretation.
10. The first question is thus: what was the issue in the *Cambridge* case that was determined? What was the issue it had to decide? In considering this question, it is material that neither of the parties in *Cambridge* were established or licensed in the QFC. Accordingly, the dispute between them did not fall within the provisions governing the jurisdiction of this Court in article 8(3)(c) of the QFC Law. The parties to that case had, however expressly “*agreed*”, that this Court would have jurisdiction to decide disputes arising from their agreement: in the words of the Appellate Division, “*they opted-in to the jurisdiction of this Court*”. In support of its contention that they could validly do so, the Claimant in that matter relied on the provisions of article 9.2 of the Rules (as it then stood – it has since been repealed). This provided that:

Consistently and in accordance with fundamental international principles and international best practice, the Court will take into account the expressed accord of the parties that the Court shall have jurisdiction.

11. In this light, the issue raised in *Cambridge*, as succinctly formulated by the Appellate Division in paragraph 14 of its judgment, was:

...whether the jurisdiction of this Court as set out in the QFC Law can be modified or extended by the Rules and in particular article 9.2, so that parties not established in the QFC could opt-in to the jurisdiction of the Court.

12. In considering this issue, the Court then started out from the premise (in paragraph 22) that Qatar has, in common with most states, a hierarchy of laws, consisting of (i) the fundamental law set out in the Constitution; (ii) primary legislation made by the Shura Council as the legislative power (or branch) of the state under article 61 of the Constitution and ratified by the Emir under article 106(1) of the Constitution; and (iii) secondary or subsidiary legislation, often called regulations, made under delegated powers provided for in the primary legislation, by the Council of Ministers as the executive power (or branch) of the state under article 121 of the Constitution, and ratified by the Emir.

13. For the way in which this hierarchy of legislation operates, the Court found guidance (in paragraph 42 of the judgment) in Decision No. 28 of 2015 of the Qatari Court of Cassation, where that Court said, after referring to the first two tiers of legislative hierarchy:

Then, as a third tier is secondary legislation, the principle being that the executive authority does not engage in legislation, and its primary role is to implement laws and enforce their provisions, however, as an exception to this principle and to achieve the co-operation of the authorities and their mutual support, the Constitution has entrusted the executive authority under article 34 thereof, in specific cases functions that fall within the scope of legislative functions including the issuance of secondary legislation through regulations that are necessary for the implementation of Laws. ...

All these provisions are subject to the supreme text that is embodied in the Constitution thereby unifying them in strength, status and hierarchy and they support each other. Together they create an organic unity that gathers them and upholds the cohesion ensuring that the application aligns with the purpose defined by the Constitution. Thus, the purposes do not conflict but instead compliment each other within a unified system where values and principles harmonise without any provision contradicting each other. Each piece of

legislation derives its validity and legitimacy from its conformity with the higher-legislation, meaning that it cannot be issued in contradiction to, conflict with, modify, exempt from or suspend the provisions of Superior legislation. Such deviations would contradict the intent of the supreme legislator who structured these provisions to reflect the true purpose and objectives behind their formulation.

14. Hence, the question investigated by the Court in *Cambridge* (in paragraph 34 et seq) turned on whether the power bestowed upon the secondary legislator by the QFC Law, properly interpreted, allowed it to create a further head of jurisdiction not recognised in article 8(3)(c) of the QFC Law.
15. In doing so, the Court referred first to article 8(3)(c) of the QFC Law and then turned to article 9(1) of the QFC Law which appears under the heading “*Power to make Regulations*” and Schedule 2 to the QFC Law, which is incorporated by reference in article 9.2. After considering these provisions, the conclusion arrived at by the Court at the end of its investigation appears from paragraph 41 (pertinently relied upon by the Defendant) which reads:

In our judgment, taking into account as Cambridge submitted, the language of the legislation and the intention of the legislative power in issuing the QFC Law (as inferred from the context and the process by which the legislation was made), no additional head of jurisdiction was intended to be or could be created by the Rules. This Court’s jurisdiction is set out in the QFC Law. It was and is not permissible to use the power to make rules to extend or add to or modify the jurisdiction in any way. As article 121.2 of the Constitution makes clear, the context in which the QFC Law was issued was that the Council of Ministers was to make the Rules for the purposes of implementing of the QFC Law (as the primary legislation) in compliance with its provisions. Any extension, addition or modification would have to be made by primary legislation.

16. In considering the interpretation of the primary law, the Court also had regard to the policy consideration, that an extension of jurisdiction by regulation allowing opt-in by parties extraneous to the QFC, would impact on the jurisdiction of other Qatari Courts set out in the primary legislation establishing their jurisdiction. “*When considering the jurisdiction provisions,*” so the Court held (in paragraph 45), “*the other National Courts are the default Courts and only special provisions can give this Court jurisdiction.*”
17. What *Cambridge* therefore held, as we see it, is that, read in the broader context, including considerations of policy, the QFC Law and particularly article 9 and Schedule 2, the power bestowed on the secondary legislator to make Rules for the Court does not

include the power to extend the jurisdiction of the Court by means of those Rules. Stated somewhat differently, that the power bestowed on the secondary legislator to make Rules to facilitate the operation and functioning of this Court does not include the power to extend the jurisdiction of the Court beyond article 8(3)(c) of the primary law because the proper operation and functioning of the Court does not require an extension of its jurisdiction.

18. But *Cambridge* did not hold, as we see it, that regulations, however properly mandated by their empowering primary legislation, can never confer jurisdiction on this Court. Such interpretation of *Cambridge* would have the surprising consequence that even when the primary legislation expressly authorises the secondary legislator to confer jurisdiction on this Court by way of regulation, and the secondary legislator then does exactly that, that would still be regarded as falling outside the power conferred by the primary legislation. We say “*surprising*”, because we can think of no reason why this would be so. *Cambridge* clearly did not intend to change the law. On the contrary, it intended to apply the law as formulated, for example, by the Qatari Court of Cassation in its Decision No. 28 of 2015.
19. The import of the Court of Cassation Decision is that secondary legislation is valid, if on a proper interpretation of the higher legislation from which it purports to derive, the secondary legislation is authorised by that higher legislation. Hence, the enquiry as to the validity of a particular regulation will always direct the focus to the primary legislation from which it purports to derive. In every instance the pivotal question is whether, on a proper interpretation of the primary legislation, the regulation is authorised, can be said to be ultra vires that primary legislation.
20. Article 9.3 of the Rules, as we see it, differs from the former article 9.2 of the Rules in that it does not purport to confer jurisdiction on the Court by itself. On its plain wording, it claims to do no more than provide a gateway or conduit to other regulations made under the QFC Law which themselves are intended to confer jurisdiction upon the Court. The question would therefore not arise whether article 9.3 of the Rules was properly authorised by primary legislation to confer jurisdiction on the Court, because it simply does not pretend to do so. The question will always be whether the regulation which itself gives authority to the Court to determine a dispute, seeking to use article 9.3 of the Rules as a gateway, was itself validly promulgated under the primary statute. Of

relevance in the present context is however that, if the interpretation of *Cambridge* contended for by the Defendant is to prevail, article 9.3 of the Rules could serve no purpose. We say that because on that interpretation no regulation conferring jurisdiction on the Court, however properly mandated by its primary statute, would be valid. Hence article 9.3 of the Rules could never serve any purpose.

21. Thus understood, we believe that our interpretation of *Cambridge* is borne out by the different legislative treatment, post-*Cambridge*, of article 9.2 of the Rules on the one hand, and article 9.3 of the Rules on the other. We say that because in June 2025, shortly after the judgment in *Cambridge* was handed down, the Court Rules were updated by way of Ministerial Decision No. 39 of 2025. As part of that update, article 9.2 of the Rules was removed while article 9.3 of the Rules was deliberately retained. Accordingly, it must be assumed that the Council of Ministers, when issuing the Ministerial Decision considered that, despite *Cambridge*, article 9.3 of the Rules still performed a necessary function.

The instant case

22. As we see it, the cardinal question is therefore whether article 133(2) of the Companies Regulations is consistent with and authorised by the primary statute, which is the QFC Law. In considering this question, the focus is immediately attracted to article 9.1 of the QFC Law read with Schedule 2 which is expressly incorporated by reference in article 9.2. Article 9 provides in relevant part:

Article 9 – Power to make Regulations.

1. *Each of the QFC Authority, the Regulatory Authority, the Regulatory Tribunal and the Civil and Commercial Court shall have the power to prepare and submit to the Minister its Regulations ...as it shall deem appropriate to achieve its respective objectives or to aid it to implement, carry out and enforce its powers and functions, including provisions for the determination and payment of compensation and finds in the event of breach of or as otherwise provided in any such Regulations. The Minister shall have power to enact such Regulations (save that the enactment of any Regulations referred to in article 8 shall additionally require the consent of the Council of Ministers) ...*
2. *The Regulations may govern, without limitation the matters set out in schedule (2) and maybe written in such language as the Minister shall determine.*

Schedule 2 provides in relevant part:

Regulations enacted under article 9 may, without limiting the generality of that article, govern the following matters:

1. *The formation, the registration, operation, rights and obligations of the companies, partnerships and other entities incorporated in or operating in or from the QFC (including in relation to insolvency and winding-up).*
2. *The creation of the QFC Institutions and their respective management, objectives, duties, functions, powers and constitution.*
3. *The matters referred to in article 8.*

23. Article 9 is plainly of wide import. It authorises regulations that will enable the institution or other entity involved to perform its functions. It then expressly mandates regulations imposing penalties as well as compensation resulting from a breach of the obligations imposed by those regulations. Of significance also is that it pertinently mandates regulations providing for the determination of those fines and compensation. Inevitably following from this, as we see it, is that it must include regulations which determine the entity that will determine and enforce such fines and compensation. After all, an obligation without any enforcement mechanism will amount to no obligation at all.

24. With reference to Schedule 2, it is plain that paragraph 1 formed the basis for the Companies Regulations, and paragraph 2 formed the basis of the numerous regulations pertaining to various QFC Institutions. It is true, as pointed out by the Defendant, that the Court is not an “*institution*” as defined by the QFC Law in that it is not created under article 6 or article 9. But the point is that the Companies Regulations pertaining to various QFC Institutions specifically provide that they are subject to supervision and enforcement by this Court. It is also clear that these regulations are promulgated on the footing that, when obligations are imposed on entities established in the QFC they are enforceable by this Court, irrespective of the status and origin of the applicant party. We shall revert to this consideration.

25. But to return to paragraph 1 of Schedule 2 to the QFC Law, it is clear that the paragraph does not expressly provide for regulations to bestow jurisdiction on this Court. But at the same time, the Schedule is introduced by the proviso that it is “*without limiting the*

generality of article 9". As in the case of other regulations under paragraph 2 of Schedule 2, the Companies Regulations clearly rest on the premise that they can be given effect to with reference to this Court. And we are satisfied that as a matter of logic, the regulation of obligations of QFC entities imposed by the Companies Regulations must necessarily encompass the consequences of their breach. In addition, there is paragraph 3 of Schedule 2 to the QFC Law, which specifically provides for making of regulations concerning matters in article 8 of the QFC Law, and these matters include a reference to the jurisdiction provisions pertaining to this Court. Hence, we conclude that article 133(2) of the Companies Regulations plainly falls within the ambit of the primary legislation in article 9 of the QFC Law to the extent that it:

- i. imposes obligations on those interacting with QFC entities;
- ii. regulates the consequences of a breach of those obligations; and
- iii. subjects it to the jurisdiction of this Court.

26. Finally, we revert to other regulations governing other QFC Institutions which also render compliance with those regulations subject to the control of this Court. Broadly stated, the QFC legal framework comprises a wide range of regulations governing companies, trusts, foundations, data protection, insolvency, winding-up and other areas. Those regulations impose obligations on those dealing with institutions licensed to operate within the QFC and expressly confers rights of recourse to this Court in the event of breach, without any reference to the domicile or nationality of the parties involved. By way of an example they include:

- i. Article 40(1) of the Foundation Regulations 2016 provides that an "*interested person*" may apply to the QFC Court to take, in respect of a Foundation, any of the actions specified in part 8. Article 40(2) goes on to provide that:

...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.

- ii. Pursuant to article 9(1) of the Insolvency Regulations 2005, an application for an administration order can be made to the QFC Court by the company, its directors or by a creditor of the company. Similarly, article 79 of the Insolvency Regulations 2005 provides that an application for a winding-up order can be made to the QFC Court by the same entities. Furthermore, article 163(1) of the Insolvency Regulations 2005 provides that a non QFC representative may apply to the QFC Court for recognition of the non QFC proceedings in which the representative has been appointed.

- iii. Article 35 of the QFC Data Protection Regulations 2023 provides that *“any person who has suffered... damage due to an infringement of these Regulations has the right to receive compensation from the Data Controller or the Data Processor responsible for the damage suffered.”* And these Regulations expressly provide that such claims must be brought to this Court.

- iv. Article 52(1) of Security Regulations 2011 provides that on application by a debtor, any creditor of a debtor and so forth the QFC may make a number of orders, including, a declaration of rights or an injunction to ensure compliance with part 6 of the Companies Regulations.

- v. Pursuant to article 35 of the QFC Trust Regulations 2007:
 - ...the Settler, an Enforcer, a co-Trustee, a beneficiary, the QFC Authority or the Regulatory Authority may apply to the QFC Court to remove a Trustee, or a Trustee may be removed by the QFC Court on its own initiative.*

Article 66 of the same Regulations provides:

That an Interested Person may apply to the QFC Court to take, in respect of a Trust, any of the actions specified in this part.

- vi. Apart from article 133 itself, the Companies Regulations refer a number of matters for resolution to this Court. So, for example, there is article 104 pertaining to disputes concerning Protected Cell Companies; article 138 dealing with minority protection; article 146 concerning the filing

of financial statements; and article 153 dealing with offers to buy out minority members of a company.

27. It follows that, if we were to hold that the Court lacks jurisdiction notwithstanding the involvement of a QFC entity and the express provision in the Companies Regulations granting jurisdiction, many such regulatory provisions covering numerous aspects of the QFC business environment would be rendered inoperative. The Court would be deprived of jurisdiction in precisely the type of cases for which it was designed to provide oversight and enforcement. Ultimately, it would militate against the legislative intent recognised in *Cambridge* “to establish the Court to further the overall objectives of the QFC by providing for an International Court for activities relating to the financial institutions and businesses established in the QFC” (see paragraph 26).
28. On our understanding of the Defendant’s argument, the Defendant offers two solutions to this difficulty. First that the Companies Regulations would be valid in situations which can be shoe-horned through the five gateways contemplated in article 8(3)(c) of the QFC Law. Although no example were given of how this would work in practice, such examples can be imagined. But this would mean that the Companies Regulations bestow jurisdiction on the Court in some circumstances arising under article 133(2) but not in others; and that the Companies Regulations would be enforceable by and against some entities or persons, but not by and against others. In short, we find this proposition so untenable that it cannot be recognised as intended by the QFC Law or by the judgment of the Appellate Division of this Court in its interpretation of the law in the *Cambridge* case.
29. The further solution offered by Defendant’s argument to these inevitable consequences resulting from its construction of the QFC Law and the judgment in *Cambridge* is that it must be resolved by the legislature through amendment of the QFC Law. But we do not find that necessary, because we find that the clear intention of the QFC Law was that it would permit jurisdiction over disputes arising from the law of the QFC, including in relation to decisions of QFC entities, to be determined by the QFC Court. In any event, we find that proposed solution untenable and unconvincing for two reasons. First it would leave the regulation of companies and the functioning of other QFC Institutions involved in an intolerable state of disability and uncertainty. Second, the approach to interpreting of statutes which identifies the legislature’s clear intent as

being to confer jurisdiction, but avoids the application of that intent on the basis of some technicality, seems to border on the perverse and absurd.

Conclusion

30. Accordingly, we find that article 133(2) of the Companies Regulations, operating through the gateway of article 9.3 of the Rules, validly confers jurisdiction on this Court to determine the dispute raised by the Claimant's claim. Accordingly, we hold that jurisdiction challenge must fail.
31. This renders it strictly unnecessary to consider the alternative basis for jurisdiction introduced by the Claimant through the amendment of its Statement of Claim. But since the issue was fully argued, we propose to express our view on the outcome, albeit in the circumstances, in broad outline only.
32. The proposition relied upon by Claimant is that the Court has jurisdiction under article 8(3)(c)(1) of the QFC Law, as mirrored in article 9.1.1.1 of the Rules, because the matter can be said to raise a civil dispute "*arising from*" a transaction or incident taking place in the QFC between entities established therein. The proposition finds support in the decision of this Court in *Marc Reaidi v Eversheds Sutherland (International) LPP* [2025] QIC (F) 32. In that case, Mr Reaidi, a foreign national, brought a claim against a QFC registered entity, Eversheds, under article 35 of the QFC Data Protection Regulations 2023, for damage allegedly suffered by him through the contravention by Eversheds of these Regulations. As the basis for the Court's jurisdiction, he initially relied on article 35 of these Regulations read with article 9.3 of the Rules. The Defendant raised a jurisdictional challenge based on *Cambridge*. Mr Reaidi then changed tack by relying on article 8(3)(c)(1) of the QFC Law. Eversheds elected not to present any further argument disputing jurisdiction. Nonetheless, since jurisdiction is a matter which the Court must determine for itself, the Court considered whether it has jurisdiction on Mr Reaidi's reformulated basis and found that it had. The Court's reasoning appears from the following paragraphs of the judgment:

20. Article 8.3(c)(1) of the QFC Law...has two elements. First, the dispute must be civil or commercial in nature. Second, it must arise from a transaction, contract or arrangement taking place in or from the QFC between entities established therein.

21. *The first element is clearly established. The dispute is civil or commercial as it involves a claim for non-patrimonial harm resulting from alleged unlawful processing of personal data of the Claimant.*

22. *As to the second element, the language is broad and requires that the dispute must arise from a matter of the nature listed in article 8.3(c)(1). This does not require that the dispute is between entities involved in the matters listed. This is established in several cases, including *Manwara Begum and others v Gulf Insurance Group BSC [2023] QIC (F) 34*, which was referred to by the Claimant.*

23. *The second element of is satisfied for the following reasons:*

- i) First, both the Defendant and the Qatar Financial Centre Authority (“QFCA”) are entities established in the QFC.*
- ii) Second, the licensing process constitutes an arrangement or incident between them. This is because in order to carry on business in the QFC, the Defendant is required to obtain a license from the QFC.*
- iii) Third, the Claimant benefitted from this arrangement or incident. This is because the Defendant is required to comply with applicable QFC Law and Regulations as a condition of operation in the QFC. These Regulations include the DP Regulations.*
- iv) Fourth, as part of the licensing arrangement or incident, the Defendant was required to comply with QFC Regulations as well as applicable QFC Rules, including those that confer rights and individuals affected by regulatory breaches....*

33. It is plain that the Court’s reasoning as formulated in these paragraphs would apply equally to the facts of this case. Both the Defendant and the QFC Authority are entities established in the QFC. The licencing process constituted an arrangement between them. As a QFC entity, the Defendant was required to comply with QFC Regulations, including article 133 of the Companies Regulations that confers a right on the Claimant to seek recourse in this Court. And breach of an obligation arising under the Companies Regulations would also be “*an incident*” in the QFC for the purposes of article 8(3)(c)(1) of the QFC Law.

34. But the Defendant contends that *Reaidi* was wrongly decided. Its argument in support of this contention, proceeded along the following lines:

- i. The QFC Authority ('QFCA') is not an entity established in the QFC for purposes of the QFC Law. Whilst the QFC Law does not define an entity it establishes the QFCA as an authority in terms of article 3.
- ii. The QFC Law then maintains the distinction between an authority, on the one hand, and an entity, on the other.
- iii. So, for example, article 8(3)(c)(2) of the QFC Law provides for this Court's jurisdiction in disputes arising between QFC Authorities, Institutions (as specifically defined in the QFC Law) and entities established therein.
- iv. It would be impermissible to treat the QFC as an Authority under 8(3)(c)(2) but as entity under 8(3)(c)(1).
- v. In fact, if the *Reaidi* interpretation is to prevail, article 8(3)(c)(2) would be redundant as disputes between entities are covered by article 8(3)(c)(1).

35. We see the force in this line of argument and in consequence, had it been necessary for us to rely upon article 8(3)(c)(1) of the QFC Law to found our jurisdiction, we would not have been inclined to do so. However, for reasons set out above, we have found that we do have jurisdiction on the basis of article 9(3) and Schedule 2 to the QFC Law, it is unnecessary for us to reach a final judgement on the alternative source of jurisdiction proposed by the Claimant.

Costs

36. As to the costs of this application, since the Claimant is successful in opposing the jurisdictional challenge, it is entitled to the costs incurred by it in doing so, such costs to be determined by the Registrar, if not agreed.

Justice James Allsop AC (concurring)

Introduction

37. I have read the judgment of Justices Brand and Mountfield KC in respect of the jurisdictional challenge and in respect of the continuation of injunctive relief. I agree in the Orders proposed by their Lordship and Ladyship in relation to the jurisdictional challenge and the continuation of the injunction. I agree with the reasons of their

Lordship and Ladyship in relation to the continuation of the injunctive relief and, subject to what follows, with their reasons in relation to the question of jurisdiction. The reasons that follow (which deal with jurisdiction) are not intended to detract from or be inconsistent with their Lordship's and Ladyship's reasons as to jurisdiction. Given the importance of the issue involved, I would prefer to express the essential reasons for my agreement with the orders in respect of jurisdiction in my own words. I gratefully adopt the background and history of the matter from, and abbreviations within, their Lordship's and Ladyship's reasons.

Analysis

38. The argument of the Defendant as to jurisdiction is founded on a literal reading of the *Cambridge* judgment. Judicial reasons are not to be read as statutes. Their binding scope in a system of precedent requires their being understood and being applied to the answering of the question or questions necessary for decision. To the extent that the expression of reasons may be read more broadly than is necessary for that purpose caution is required in accepting the width of the reasons in other circumstances and for other purposes. That said, faithful attention to, and dutiful compliance with, the ratio decidendi of a higher court is critical to the healthy working of any system of precedent.
39. The question in *Cambridge* was whether the Rules of Court as secondary legislation could confer upon the Court jurisdiction of a completely different character to the jurisdiction of the Court set out in the QFC Law as primary legislation. To use the words of the Qatari Court of Cassation in Decision No. 28 of 2015, the relevant rule (article 9.2 of the Rules in its then form) was “*issued in contradiction to [and] in conflict with*” the QFC Law. The Rule, as secondary legislation, to the extent that they provided for an opt-in jurisdiction untethered to the operation of the QFC, was inconsistent with the whole intent of the jurisdictional structure set out in the QFC Law which can be found in article 8(3), which can be described as the jurisdictional servicing of the QFC.
40. The QFC Law in articles 8 and 9 and Schedule 2 (primary legislation) expressly contemplates the jurisdiction of the Court as described in article 8(3) of the QFC Law **and** in such regulations (secondary legislation) as are promulgated under, and properly authorised by, article 9 of the QFC Law. The regulations contemplated and authorised under article 9 included those deemed appropriate by the QFCA or the QFC Regulatory

Authority or the Court (here primarily relevant, the QFCA) to achieve its objectives or to aid it to implement, carry out and enforce its powers and functions, including provisions for the payment of compensation in the event of breach of any such regulations.

41. Article 133 of the Companies Regulations falls squarely within such description as appropriate to aid the QFCA to achieve its objectives and to aid it to enforce its functions including by provisions for compensation in the event of breach. To the extent that such regulation deals with the jurisdiction of the Court, that is permissible by paragraph 3 of Schedule 2, as long as such jurisdiction does not conflict with the primary legislation set out in the QFC Law, in particular article 8.
42. Article 133, unlike the rule in *Cambridge*, was expressly authorised by primary legislation and is entirely consistent with, and is not contradictory to, the primary law, the QFC Law, relevantly article 8(3)(c). It provided for a form of enforcement of the Companies Regulations by providing for compensation for their breach.
43. The ratio of *Cambridge* is not, and should not be seen to be, that article 9.2 of the Rules in its then form was invalid because it was found in secondary legislation dealing with the jurisdiction of the Court. Regulations dealing with the jurisdiction of the Court are expressly permitted by articles 9.1 and 9.2 of Schedule 2 to the QFC Law, *as long as they do not conflict with primary legislation and are otherwise authorised by primary legislation*. Article 9.2 of the Rules in its then form was invalid because its content, opt-in jurisdiction that would extend to parties which had no relationship with Qatar as entities or otherwise, was contradictory to the whole framework and content of jurisdiction in article 8(3) and was not authorised by primary legislation.

Conclusion

44. Here, article 133 of the Companies Regulations is not invalid. Article 133 of the Companies Regulations is expressly authorised by the words of article 9.1 of the QFC Law, and by Schedule 2, paragraph 3, supported by article 9.2. It is not inconsistent with article 8(3) or any part of the QFC Law. It implements part of the QFC Law, article 9, and provides for the authority of the Court to enforce the powers and functions of the QFCA by providing for payment of compensation for breach of the Companies Regulations.

By the Court,



[signed]

Justice Fritz Brand

Justice James Allsop AC

A signed copy of this Judgment has been filed with the Registry.

Representation

The Claimant was represented by Mr Thomas Williams KC of Kings Chambers (Manchester, United Kingdom), and by Mr Ahmed Durrani, Mr Umang Singh, and Mr Masham Sheraz of Sultan Al-Abdulla & Partners (Doha, Qatar).

The Defendant was represented by Mr Khawar Qureshi KC and Mr Joseph Dyke of McNair International (Doha, Qatar), instructed by Omani & Partners LLP (Doha, Qatar).