



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 (A) 9

**IN THE QATAR FINANCIAL CENTRE
CIVIL AND COMMERCIAL COURT
APPELLATE DIVISION**

[On appeal from [2025] QIC (RT) 1]

Date: 9 April 2026

CASE NO: RTFIC0002/2025

RUTHERFORD, BESS AND ATTWOOD LLP

Appellant

v

QATAR FINANCIAL CENTRE AUTHORITY

Respondent

JUDGMENT

Before:

Lord Thomas of Cwmgiedd, President

Justice Laurence Li SC

Justice James Allsop AC

Order

1. If the Appellant is successful before the Regulatory Tribunal, the maximum amount of costs it can be awarded in respect of this appeal is 50% of those costs.

Judgment

1. On 30 March 2026 the Court made orders granting the Appellant permission to appeal and allowing the appeal and setting aside the Regulatory Tribunal's orders of 29 July 2025.
2. The success of the Appellant does not resolve all issues between the parties that are and were before the Regulatory Tribunal. There remain issues that were not dealt with by the Regulatory Tribunal because of the view that was taken on the lack of entitlement of members to receive salaries and the lack of obligation of the Appellant to pay salaries.
3. We disagreed with a number of arguments pressed by the Appellant, but resolved the appeal in its favour by reference to arguments based on the definition of "*LLP Agreement*", which had not been at the forefront of the Appellant's arguments, if articulated at all.
4. The Appellant seeks its costs, which it submits should follow the event, being its success. The Respondent submits that there should be no order for costs or that (both sides') costs should be costs in the case. It emphasises the issues lost by the Appellant. The Appellant (correctly) submits that loss on some issues should not deprive it of its costs, having been successful.
5. There is some force in the Appellant's submissions, but they overlook one matter. There are (undecided) issues now relevant before the Regulatory Tribunal that are yet to be decided. Notwithstanding its success in the appeal on the issue of entitlement of the

members to be paid salaries, the Appellant may ultimately not succeed. We consider such should be taken into account in how we reflect the success of the Appellant on the appeal. We consider such is to be done by ordering that the Appellant's costs (or 50% of the Appellant's costs) be costs in the case before the Regulatory Tribunal. If the Appellant is successful overall, the Regulatory Tribunal may include these costs for the appeal in any costs order; if it is not, the Regulatory Tribunal may not award it any costs for this success, given its loss overall (on this hypothesis). In this way the Appellant's success on appeal will find its place in the overall outcome of the matter before the Regulatory Tribunal.

By the Court,



[signed]

Lord Thomas of Cwmgiedd, President

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

Representation

The Appellant was self-represented.

The Respondent was self-represented.