

We, Hamza Ibn Al Hussein, the King's Deputy, pursuant to that article (31) of the Constitution;
And based on the Resolution of the Council of Ministers on 24/01/2001;
Enacted the following Regulation:

Regulation No. (6) of 2001

Regulation on the Development and Management of Aqaba Special Economic Zone

Issued under the paragraph (A) of article (17) and article (56) of the Law of Aqaba Special Economic Zone

Article (1)

This Regulation shall be named: "Regulation of Development and Management of Aqaba Special Economic Zone of 2001) and shall enter into force as of the date of publication hereof in the Official Gazette.

Article (2)

The following words and expressions shall have the meanings set against each of them unless the context otherwise requires:

- Law : means the Law of Aqaba Special Economic Zone
Zone : Means Aqaba Special Economic Zone
ASEZA : means the Aqaba Special Economic Zone Authority
Board : means the Board of Commissioners
Chairman : means the Chairman of the Board

Registered entity: means the legal entity registered with the ASEZA and licensed to exercise any economic activity in the Zone in accordance with the provisions of the Law.

Developer: means any entity qualified technically and financially to develop and manage the Zone in accordance with the provisions of this Regulation, or the Company pointed out in the paragraph (b) of article (3) thereof.

Article (3)

- A. The Board may contract with a developer to assume the development or management of the Zone, either partially or wholly, and may entrust such developer with the powers required for this purpose in accordance with the principles and conditions to be stipulated in the contract concluded with the developer, and in line with the provisions of article (5) of this Regulation;
- B. The Board may insert in the contract to be concluded with the developer mentioned in paragraph (A) of this article a provisions that obliges such developer to establish a public

joint stock company, provided that the opportunity to participate in the establishment of such company must be provided to both the public and private sectors in order to develop and manage the Zone, either partially or wholly, in line with conditions of contract to be concluded between ASEZA and the Company, and in accordance with the provisions of article (5) of this Regulation, provided that the following shall be abided by:

- 1) The Company must be registered as a registered entity with ASEZA after the offering its shares for IPO, and must complete the procedures of its registration according to the applicable Companies Law;
 - 2) Holding an agreement between the Company and the Developer whereby the rights and obligations of both parties shall be determined; and
 - 3) List the Company's shares in the Stock Exchange for exchange purposes.
- C. Any contract between ASEZA and any developer shall be concluded in accordance with the applicable Regulation of Supplies and Works of ASEZA.

Article (4) – Developer shall:

- a. Start the works in the Zone in accordance with the provisions of the contract and within the period prescribed therein;
- b. Implement the development operation in line with the plans developed by it and approved by the Board, provided that such plans must be comprehensive for all facilities and services required for this purposes, including the roads, electricity, water, communications, sanitary, safety and environment requirements and any other facilities or services to be set forth in the Contract;
- c. Observe the organization of lands and buildings as approved by the Board pursuant to its powers provided for under the article (43) of the Law;
- d. Not sell any property owned by it except for the purposes set forth in paragraph (A) of article (44) of the Law;
- e. Not lease any property or part thereof except for the purposes of implementing investment projects, provided that the term of contract concluded with other parties shall not exceed fifty years;
- f. Promote the Zone in coordination with the Board and cooperation with the concerned parties; and
- g. Comply with the provisions of the legislations applicable in the Zone.

Article (5)

- A. Subject to the provisions of the Law and the Regulations issued thereunder, the Developer shall be entitled to carry out any of the acts shown below in line with the conditions of contract concluded between the developer and the ASEZA:
1. Develop plans and designs related to the development of the Zone, and implement the same immediately or through other parties under approval by the Board;
 2. Take loans from internal or external resources to finance the investments required for the development and management works for the Zone;
 3. Contract with experts, consultants, contractors or subcontractors as required in order to implement the obligations related to the development and management of the Zone;

4. Own, sell, let, or lease any property in the Zone, and determine the sale price or rent amount and sublease such property.
- B. The developer shall be entitled to exercise any economic activity in the Zone, especially the investment activity, in line with the conditions of contract to be concluded between the developer and ASEZA and approved by the Board.

Article (6)

The Board shall take the measures necessary for supervising the Developer's compliance with the conditions of the contract concluded with the developer.

Article (7)

The Board shall issue the necessary instructions in order to implement the provisions of this Regulation, and those instructions shall be published in the Official Gazette.

24/01/2001