

## **The requirements to establish foreign services company**

1. Shareholders resolution to invest in Kingdom of Saudi Arabia stating the shareholder's names, capital, shares percentage of each shareholder (stock or cash) location (for example Al-Khobar), activities and appointing the General Manager authenticated from the Saudi embassy and ministry of foreign affairs at the investor country.
2. Copy of the Commercial Registration Certificate (CR) of company authenticated from the Saudi embassy and ministry of foreign affairs at the investor country.
3. Copy of Articles of Association of the company authenticated from the Saudi embassy and ministry of foreign affairs at the investor country.
4. The Financial Statements for the last fiscal year of the Company duly authenticated from the Ministry of Foreign Affairs and Saudi Embassy at the company's country.
5. A detailed business plan identifying the project's execution and contribution to the Kingdom's economy to be prepared in accordance with SAGIA template in the company letterhead stamped and signed by the general manager of the company.
6. A proof of financial capability commensurate with the business plan submitted for the project to be prepared in accordance with SAGIA template "bank certificate" plus, bank statement authenticated from the Saudi embassy and ministry of foreign affairs at the investor country.
7. Financial information for the last three years to be filled by the investor (in plain paper) to be prepared in according with SAGIA template (no need for any authentication)
8. Passport copy of the appointed General Manager (all papers) signed by him.
9. Acceptance of the relevant government aspect if the company activity requires such acceptance.
10. Reserve the new company name at the ministry of commerce and industry.
11. Power of Attorney for the applicant issued from Notary Public and duly authenticated from the Ministry of Foreign Affairs and Saudi Embassy at the company's country.
12. The company capital should be SR. 500.000 min.

(All above documents should be translated into Arabic language through accredited translation office.)

## **The required documents from the Saudi Shareholder (if any):**

- **If he is individual:**
  - a. Copy of his Id.
  - b. Abstract from the Civil Status indicates his profession.
  - c. Bank certificate provide his financial solvency an amount not less than his shares value in the company.
  - d. A letter to participate in establishment of LLC stating shareholder's names (in the new company), capital, shares percentage (stock or cash) location, activities and appointing the General Manager to be prepared in accordance with the SAGIA template attested from chamber of commerce or bank.
  - e. Power of Attorney.

- **If it is company:**

- a. Shareholders resolution to participate in establishment of LLC stating shareholder's names (in the New company), capital, shares percentage (stock or cash) location, activities and appointing the General Manager to be drafted in the company letterhead and authenticated from chamber of commerce.
- b. Copy of the Articles of Association and its amendments "if any".
- c. Copy of the Commercial Registration Certificate.
- d. Bank certificate provide that the financial solvency of the company is not less than its shares value in the new company.
- e. Power of attorney.

*(SAGIA reserves its right to require any additional documents or further information at any stage during processing the investment license application).*

**The official fees**

1. SR.30 (thirty Saudi Riyal) the Saudi ministry of foreign affairs authentication fee per document.
2. SR. 60 (sixty Riyal) App. cost of document translation from English into Arabic language per page.
3. SR. 2000 (two thousand Saudi Riyal) Investment License fee.
4. SR. 10000 (ten thousand Saudi Riyals) SAGIA service fee for the first year to be paid to upon approval of the investment license application.
5. SR. 500 (five hundred Saudi Riyal) App cost of publishing the brief of the company AoA in the Gazette (Um Al Quora newspaper)
6. SR. 1200 (one thousand and two hundred Saudi Riyal) CR. fee for one year.
7. SR. 2100 (two thousand and one hundred Saudi Riyal) chamber of commerce subscription fee "in 2<sup>nd</sup> Degree".