

## **The requirements to establish foreign commercial company (Commercial License)**

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 pages) 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. Saudi shareholder/s with not less than 25% in the company capital is a must.
12. The shares of the foreign shareholder shall not exceed 75% of the capital as a percentage, and not less than twenty million Saudi Riyals in figure.
13. Power of Attorney for our law firm issued from Notary Public and duly authenticated from the Ministry of Foreign Affairs and Saudi Embassy at the company's country.
14. company capital should be not less than SR. 26.666.667 (twenty-six million six hundred sixty-six thousand six hundred and seventy-six Saudi Riyal)

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

## **The required documents from the Saudi Shareholder:**

### **-If he is an individual:**

- a. Clear copy of his national ID.
- b. Abstract from the Civil Status indicates his profession issued from Ministry of Interior.
- c. Bank certificate that proves 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 for our Law firm.

### **- 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 that proves the financial solvency of the company is not less than its shares value in the new company.
- e. Power of attorney for our law firm.

*(SAGIA has the rights to aske / require any additional documents or further information at any stage of during processing the investment license application).*

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### **The official fees**

1. SR.30 (Thirty Saudi Riyal) Saudi ministry of foreign affairs authentication fee per document.
2. SR. 60 (Sixty Riyal) Approx. cost of document translation per page from English to Arabic language only.
3. SR. 2000 (Two thousand Saudi Riyal) SAGIA 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. 6000 (Six Thousand Saudi Riyal) Approx. cost of publishing the brief of the company AoA in the Gazette (Umm 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".

السويكت و البصيص

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