

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 Commercial Registration Certificate (CR) of the 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 investor'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 (authentication not required).
8. Passport copy of the appointed General Manager (all pages) signed by himself.
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 investment.
11. Power of Attorney for our office issued from Notary Public and duly authenticated from the Ministry of Foreign Affairs and Saudi Embassy at the applicant country.
12. The company capital should be SR. 500,000 Min.

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

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

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 of 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 a 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 reserves the right to ask or require any additional documents or further information at any stage of processing the investment license application).

The Official Fees

- | | |
|--|----------|
| 1. Document authentication fee of Ministry of Foreign Affairs in Saudi Arabia | SR.30 |
| 2. Approx. cost of document translation per page from English to Arabic only | SR.60 |
| 3. Investment license fee | SR.2000 |
| 4. SAGIA service fee for the first year to be paid upon approval of investment license application | SR.10000 |
| 5. Approx. cost of publishing the brief of AoA in the gazette (Umm Al Quora) | SR.6000 |
| 6. C.R. fee for one year | SR.1200 |
| 7. Chamber of commerce subscription fee in the 2 nd degree | SR.2100 |

السويكت والبصايس

ALSUWAIKET & ALBUSAIES

للإستشارات القانونية والمحاسبة