

The required documents and procedures for the establishment of a local company in the Kurdistan Region

Procedures are proceeded through the website of the Directorate General for Registration of Companies in the Region as follows:

A) Submitting a request with the name or names proposed to the company to Chamber of Commerce and Industry in the province.

B) After ascertaining that the commercial name is not reserved or registered previously in Chamber of Commerce and Industry of the province, and after discussing the name, which means its suitability to the company, the Chambers of Commerce and Industry in the provinces of the Region are contacted to make sure that the name is not reserved or registered.

C) Filling in the required application forms and submitting them with the personal documents of the contributors (i.e. civil status, Iraqi national certification and information card for Iraqi contributors and a passport for non-Iraqi contributors), (in case the company manager is a foreigner, a copy of the residency status must be attached), procuration of the lawyer in charge of reservation procedures and a copy of company's headquarters lease, business card and personal photograph of the authorized director.

D) Payment of fees for the registration of the commercial name at the Chamber of Commerce and Industry.

E) Contacting the Federation of Chambers of Commerce and Industry in Kurdistan Region by the Chamber of Commerce and Industry of the province to reserve the name of the company.

F) Payment of the fees for the registration of the commercial name at the Federation of Chambers of Commerce and Industry in Kurdistan Region.

J) Issuing a letter by the Federation of Chambers of Commerce and Industry in Kurdistan Region addressed to the Directorate of Registration of Companies with the reservation of the commercial name.

2 – **Capital deposit in the bank** as follows:

A) Submitting an application to a bank to request its approval to deposit the capital of the company.

B) Depositing a capital in the Bank.

C) A letter is sent from the bank to the Directorate of Registration of Companies that the capital of the company has been reserved in the bank and can be disbursed only by a letter from the Registrar of Companies.

3. **The company's headquarters disclosure** as follows:

A) Submitting a request to the Registrar of Companies to conduct a disclosure of the company's headquarters, specifying the company's address.

B) Submitting a ratified lease of the company's headquarters.

C) Payment of fees and wages of disclosure.

D) The disclosure shall be carried out by Disclosure Commission on the specified time and there must be a furnished office of the Company.

C) Arranging a report by Disclosure Committee that the location of the company is appropriate signed by its three members and the director of the company or his fiduciary lawyer in charge of the incorporation procedures.

4- The company establishment contract:

A) Organizing the incorporation contract of the company by the lawyer in charge of the incorporation procedures including:

- Company name and its activity.
- Company Address
- The purpose from establishing the company.
- The scope of the company vires.
- The company's capital.
- The law applicable to the company.
- Names of the founders, their occupations, nationality, number of their shares and their signatures or signature of the agent.
- Name and signature of the lawyer in charge of arranging the contract of incorporation.

B) Submitting the contract of incorporation to the Legal Department of the Directorate of Registration of Companies to be ratified by the Director of the Department.

5. Personal documents of contributors are as follows:

- Photocopy of civil status IDs, Iraqi certificates and information card for Iraqi contributors.

- If the contributors are Iraqis, an undertaking that they are not employees in any State or Public sector, ratified by the Legal Department to the Registrar of Companies must be provided.

- Passport for non-Iraqi contributors.

- In case the authorized director is a foreigner, the residency identity of the authorized director must be obtained and he must be in Kurdistan Region for this purpose.

- Procuration from the authorized director and the contributors to the lawyer in charge of establishment, authorizing him to establish the company.

6. Submission of the establishment application as follows:

A) Submitting a signed request to establish a company by the lawyer in charge of establishment procedures with documents mentioned in articles (1, 2, 3, 4 and 5) to the Registrar of Companies.

B) The request is transferred to the National Companies, where the priorities are fully audited.

C) Payment of fees.

D) The dossier is sent in full to the General Directorate of Registration of Companies in Kurdistan Region (National Companies Department).

E) The entire dossier is audited again by the General Directorate of Registration of Companies.

Release fees are paid and the decision to approve incorporation of the company is arranged issuing the company's mural certificate

signed exclusively by the General Director of the Companies Registration.

7. Legal consuler: An agreement is made with legal consuler under a written contract ratified by Lawyers Syndicate, and it includes the work performed by the legal consuler and his monthly salary.

8- Company accountant: An agreement is made with an accountant Who is joined the Syndicate In Kurdistan Region under a written contract ratified by Accountants Syndicate, and it includes the work performed by the accountant and his monthly salary.

9 - Company engineer: An agreement is made with an engineer from Engineers Syndicate In Kurdistan Region under a written contract ratified by Engineers Syndicate, and it includes the work performed by the engineer and his monthly salary. (if contracting is the activity or part of the activities of the company, an engineer is needed).

10- The establishing meeting: After 15 days from the establishing date, the incorporation meeting of the company shall be held in the presence of contributors or their agents. The meeting includes:

A) Appointing the authorized director of the company and determining his salary and his authority in the company.

B) Appointing the legal consuler of the company and determining his salary.

C) Appointing an accountant for the company and determining his salary.

D) A Letter signed by the company's authorized director and stamped with the company's stamp and includes the request for the ratification of the establishment meeting report of the company attached with the report of the incorporation meeting and both ratified contracts of the founding legal consuler and the accountant of the company shall be presented.

E) The order is issued to appoint the agent director, the legal consuler and the accountant of the company.

Thereby, the company is considered Perfectly register.

