

❖ LLC Establishment

<ul style="list-style-type: none"> ▪ Name of Service 	Establishment of LLC
<ul style="list-style-type: none"> ▪ Description (Simple Explanation of the Service): 	<ul style="list-style-type: none"> • LLC Company is a company formed by no less than two and no more than fifty partners. Each partner shall be liable in proportion to his shareholding into the capital. Shares are not represented by negotiable instruments
<ul style="list-style-type: none"> ▪ Service Category & Type: 	<ul style="list-style-type: none"> • Sub-service / Procedural
<ul style="list-style-type: none"> ▪ Service Beneficiary: 	<ul style="list-style-type: none"> • Individual - Company - Establishment
<ul style="list-style-type: none"> ▪ Steps for Receiving the Service (Customer Journey): 	<ul style="list-style-type: none"> • Trade Name Reservation. • Security clearance for concerned parties • Payment of fees. • Authentication of Company's Contract of Establishment with Authentications Office. • Electronic archiving of documents • Sending the output by email.
<ul style="list-style-type: none"> ▪ Terms & Conditions: 	<ul style="list-style-type: none"> • LLC may conduct any legal activity, except insurance and banking business. • The company may not resort to public offering to form or increase its capital or to get loans. The company may not issue negotiable shares or bonds. • The company must have a sufficient capital to achieve its object; the capital shall be determined by the partners and shall consist of equal indivisible shares. • Profits and losses are distributed among shares equally unless the contract otherwise specifies. • The share of each partner shall devolve upon his heir; the legator is deemed as heir. • LLC is managed by one or more directors elected from among partners or others provided that they do not exceed 11. • Directors are appointed in the Contract of Establishment of the company or a separate contract for a specific or indefinite term. If the directors are not appointed in the manner specified in the above paragraph, then they shall be appointed by the general assembly of shareholders. • Unless the company's Contract of Establishment defines the authority of the director, the company's director shall have full power to manage the same and his actions shall be binding upon the company provided that they are supported by the statement of the status he deals with. He shall also be

	<p>liable in the same way as the Directors of a joint stock company and each condition in the company's Contract of Establishment to the contrary remains applicable.</p> <ul style="list-style-type: none"> • UAE and GCC nationals may establish LLCs. • Other nationals may incorporate an LLC to conduct any commercial, industrial activities or certain professional or tourism activities provided that at least 51% of the paid-up capital is owned by one or more UAE partners. • Companies established outside or inside the UAE may establish an LLC to conduct commercial, industrial activities or some professional or tourism activities provided that at least 51% of the paid-up capital is owned by one or more UAE or GCC nationals and provided that partners are of UAE nationality. • All commercial, industrial and touristic activities and most professional activities.
<ul style="list-style-type: none"> ▪ Fees: 	<ul style="list-style-type: none"> • Issuance / Renewal of Commercial Licenses AED 600 • Administrative Services Application Form AED 50 • Permit for Installing Trade Name Signboard AED 350 • Entry in Commercial Register AED 200. • Entry in Consolidated Economic Activities Register AED 200. • Approval of the Signboard Specification Model AED 100. • Fees for Authentication of a contract of specified amount depend on the capital mentioned in the contract. AED 50 is charged on each page if the contract is translated into English • Fees relating to Social Contribution of Companies and Establishments into CSR UAE Fund AED 1500. • Publication of LLC Official Instrument with Ministry of Economy AED 3000. • Issuance of Commercial Registration Certificate AED 200. • Subject to the collection of Ajman Chamber System fees.
<ul style="list-style-type: none"> ▪ Service Correlation with other Services: 	<ul style="list-style-type: none"> • MOA "Authentications"
<ul style="list-style-type: none"> ▪ Partners (Service Plan): 	<ul style="list-style-type: none"> • N/A
<ul style="list-style-type: none"> ▪ Service Delivery Channels: 	<ul style="list-style-type: none"> • Service Delivery Centers - website .
<ul style="list-style-type: none"> ▪ Forms used in Service Delivery: 	<ul style="list-style-type: none"> • License Application EA-1-1-F1
<ul style="list-style-type: none"> ▪ Service Delivery Duration: 	<ul style="list-style-type: none"> • 10mn
<ul style="list-style-type: none"> ▪ Limitation of the Service: 	<ul style="list-style-type: none"> • N/A