

## ❖ Incorporation of Private Joint Stock Company

▪ Name of Service	Incorporation of Private Joint Stock Company
▪ Description (Simple Explanation of the Service):	The private joint stock company has no less than three and no more than two hundred partners; its capital is divided in nominal shares of equal value and fully paid.
▪ Service Category & Type:	• Sub-service / Procedural
▪ Service Beneficiary:	• Individual - Company - Establishment
▪ Steps for receiving the Service (Customer Journey)	<ul style="list-style-type: none"> <li>• Trade Name Reservation.</li> <li>• Security clearance for concerned parties</li> <li>• Payment of fees.</li> <li>• Authentication of Company's Contract of Establishment with Authentications Office.</li> <li>• Electronic archiving of documents</li> <li>• Sending the output by email.</li> </ul>
▪ Terms & Conditions:	<ul style="list-style-type: none"> <li>• One legal person may incorporate and own a private joint stock company. The capital owner shall be liable for the company's obligations only within the limit of the capital mentioned in its Contract of Establishment. The name of the company must be derived from the expression (One Person Private Joint Stock Company (to which provisions of private joint stock company apply).</li> <li>• Partners must not be less than three and of GCC nationality. In case there is any partner of other nationality, the following conditions apply:</li> <li>• GCC nationals may exercise most commercial, professional and industrial activities upon fulfillment of requirements and conditions (except Haj and Umrah services, commercial agencies, centers for disabled, nursing homes, community service, print press and newspaper and magazine publishing houses which are restricted to Emiratis)</li> <li>• The shares of such companies are not subject to public offering.</li> <li>• The company's issued capital must not be less than AED 5 Million</li> <li>• Private joint stock company may convert to public joint stock company if the following conditions are met: <ul style="list-style-type: none"> <li>1- The value of shares or stock issued must have been paid in full or the shares of partners must be fully paid.</li> <li>2- Two consecutive years must have lapsed since incorporation.</li> </ul> </li> </ul>

	<ul style="list-style-type: none"> <li>3- The company shall have made net profits distributable among shareholders at an average not less than 10% of the capital during the two last years prior to the request for conversion.</li> <li>4- Issuance of a special resolution or similar decision to convert the company to joint stock company</li> <li>• All commercial and industrial activities and most professional activities.</li> </ul>
<ul style="list-style-type: none"> <li>▪ Fees:</li> </ul>	<ul style="list-style-type: none"> <li>• Issuance / Renewal of Commercial Licenses AED 600</li> <li>• Administrative Services Application Form AED 50</li> <li>• Permit for Installing the Trade Name Signboard AED 350</li> <li>• Entry in Commercial Register AED 200.</li> <li>• Entry in Consolidated Economic Activities Register AED 200.</li> <li>• Approval of the Signboard Specification Model AED 100.</li> <li>• 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</li> <li>• Fees relating to Social Contribution of Companies and Establishments into CSR UAE Fund AED 1500.</li> <li>• Publication of LLC's Official Instrument with Ministry of Economy AED 3000</li> <li>• Issuance of Commercial Registration Certificate AED 200.</li> <li>• Subject to the collection of Ajman Chamber's System fees</li> </ul>
<ul style="list-style-type: none"> <li>▪ Service Correlation with other Services:</li> </ul>	<ul style="list-style-type: none"> <li>• MOA "Authentications"</li> </ul>
<ul style="list-style-type: none"> <li>▪ Partners (Service Plan):</li> </ul>	<ul style="list-style-type: none"> <li>• N/A</li> </ul>
<ul style="list-style-type: none"> <li>▪ Service Delivery Channels:</li> </ul>	<ul style="list-style-type: none"> <li>• Service Delivery Centers - website .</li> </ul>
<ul style="list-style-type: none"> <li>▪ Forms used in Service Delivery:</li> </ul>	<ul style="list-style-type: none"> <li>• License Application EA-1-1-F1</li> </ul>
<ul style="list-style-type: none"> <li>▪ Service Delivery Duration:</li> </ul>	<ul style="list-style-type: none"> <li>• 10 mn</li> </ul>
<ul style="list-style-type: none"> <li>▪ Limitation of the Service:</li> </ul>	<ul style="list-style-type: none"> <li>• N/A</li> </ul>