

## RAS AL KHAIMAH

<p>Ras Al Khaimah (RAK), one of the seven emirates comprising the United Arab Emirates. Become a member of the Federation in 1972. As is the practice with a number of emirates, RAK maintains a Free Trade Zone in which international business can be conducted free of local taxes and regulations.</p>	
<b>Currency :</b>	UAE Dirhams (AED)
<b>Language:</b>	The official language is Arabic, however, English is widely spoken and many documents and publication are available in English.
<b>Type of law:</b>	<p>The RAK International Company Law is based on the model of The successful International Company regime of the British Virgin Islands.</p> <p>A unique feature RAK Company Law is that it allows The shareholders to elect their choice of proper Law (e.g. English,BVI,Delaware) to decide matters concerning, among others, disputes between the shareholders, and any other matters.</p>
<b>Type of company:</b>	Private Company Limited by shares
<b>Principal Corporate Legislation:</b>	Ras Al Khaimah Free Trade Zone International Companies Regulations 2006
<b>Uses:</b>	Commercial and trading activities, subject to trading restrictions as below.
<b>Trading Restrictions:</b>	<p>Cannot carry out:</p> <p>Business with persons/entities in the Ras Al Khaimah Free Trade Zone or in the UAE except where permitted by Regulations;</p> <p>Banking business or business as an insurance or reinsurance company, insurance agent or insurance broker, unless it is licensed under applicable UAE law and authorised to carry on that business</p>
<b>Company Name:</b>	<p>Must check for availability. Some sensitive words: Finance, Bank, Trust, Royal, Insurance, Security, etc require the Minister's approval.</p> <p>Must end with Limited/LTD or Incorporated/Inc.</p>
<b>Language of legislation and corporate documents</b>	English
<b>Taxation:</b>	<p>100% income tax exemption</p> <p>100% corporate tax exemption</p> <p>100%capital and profit repatriation</p> <p>100%ownership in Free Zones</p> <p>No import or export taxes</p> <p>No capital gains tax</p> <p>No value-added tax</p> <p>No withholding tax</p>

<b>Annual license fee:</b>	AED 2,000 (approximately EUR400)
<b>Double Tax Treaty Network:</b>	RAK IC enjoys the benefits of the current UAE's 48 double tax treaties
<b>Registered Agent/Office:</b>	A registered agent must be appointed and registered address must be maintained within the RAK zone or in the UAE if maintained by its registered agent.
<b>Shareholders:</b>	<b>Minimum number:</b> One Details of shareholders are not on the public file but disclosed to the Registry. <b>Register of Shareholders:</b> Must be kept at the Registered Office
<b>Disclosure of Beneficial Owner:</b>	Not publicly available
<b>Directors:</b>	<b>Minimum:</b> one Can be corporate or natural person <b>Nationality:</b> No restrictions Details of directors are not on the public file but disclosed to the registry <b>Location of meetings:</b> No restriction
<b>Secretary :</b>	<b>Required:</b> Yes <b>Local or qualified:</b> No restriction
<b>Share capital:</b>	<b>Permitted currency:</b> AED, USD and GBP No minimum capital requirement Different classes of shares allowed <b>Bearer shares:</b> Allowed to the extent permitted by Regulation of an International Company and the bearer shall be a registered agent acting as nominee on behalf of the beneficial shareholders.
<b>Annual Reporting :</b>	Accounts required to be prepared and approved by the directors, but not filed with any authority. No Audit requirement except for liquidation audit is required for the whole life of the company.