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RE-DOMICILE TO THE TERRITORY OF THE AIFC

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Over the past year, there has been a significant increase in the interest of foreign investors in the Astana International Financial Centre ("AIFC"). In addition to registering new companies, there is also a growing demand for the re-domicile of companies from foreign jurisdictions to the territory of the AIFC.

Re-domicile, or transfer of incorporation, allows companies to change their country of registration without the need for liquidation, asset transfer, or termination of existing contracts – in other words, to "move" from one jurisdiction (if permitted) to another. The AIFC acts stipulate that in such a case, a company retains its civil rights and obligations.

According to the AIFC Companies Regulations, a foreign company ("Company") is entitled to submit an application to the AIFC Companies Registrar ("Registrar") to continue its operations in AIFC, if permitted by its own legislation. For example, the Republic of Cyprus is a jurisdiction where re-domicile is possible, while direct re-domicile from the Netherlands to the AIFC is not permitted.

Before commencing re-domicile, certain preparations are necessary. In particular, it is required to confirm that:

- ▶ it is allowed by the laws of the "donor country";
- ▶ the "moving" Company is not in the process of liquidation or bankruptcy and is solvent.

Additionally, the Company should obtain (or plan to timely obtain) relevant authorities/creditors (if necessary) and examine

potential consequences of re-domicile (such as restrictions under contracts and licenses etc.). If the activities of the "moving" company require a license within the AIFC, prior approval from the AIFC Financial Services Authority (AFSA) is mandatory.

To carry out the re-domicile, the Company needs to submit an application on continuation to the Registrar, along with the following

KEY DOCUMENTS:

- Confirmations (in a satisfactory form for AFSA, usually in the form of qualified legal firm opinions) that:
 - the legislation of the "donor country" allows re-domicile to another jurisdiction;
 - all requirements for re-domicile according to the "donor country" legislation are fulfilled;
 - all necessary consents in the "donor country" have been obtained and certified.
- Directors' statement on the Company's solvency;
- Copies of the Company's latest accounts;
- Revised Company Articles of Association, in accordance with AIFC regulations;
- Information about beneficial owners of the Company.

It is important to note that the Registrar may request any documents and information deemed necessary to make decision on the re-domicile. The AIFC regulations also do not specify precise timelines within which the Registrar must approve or reject the re-domicile.

After reviewing the documents, the Registrar makes a decision to approve or reject the re-domicile. Upon approval, the Registrar issues a certificate of continuation in the AIFC for the Company.

In this regard, the Company may preliminarily approach the Registrar and submit a draft document package for re-domicile approval to receive the Registrar's initial feedback. While not strictly necessary, this step can help reduce the probability of potential difficulties.





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> 22

countries of presence



> 31

years of experience



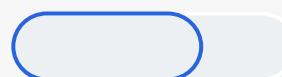
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professionals



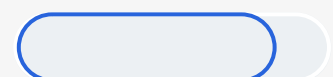
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practice areas



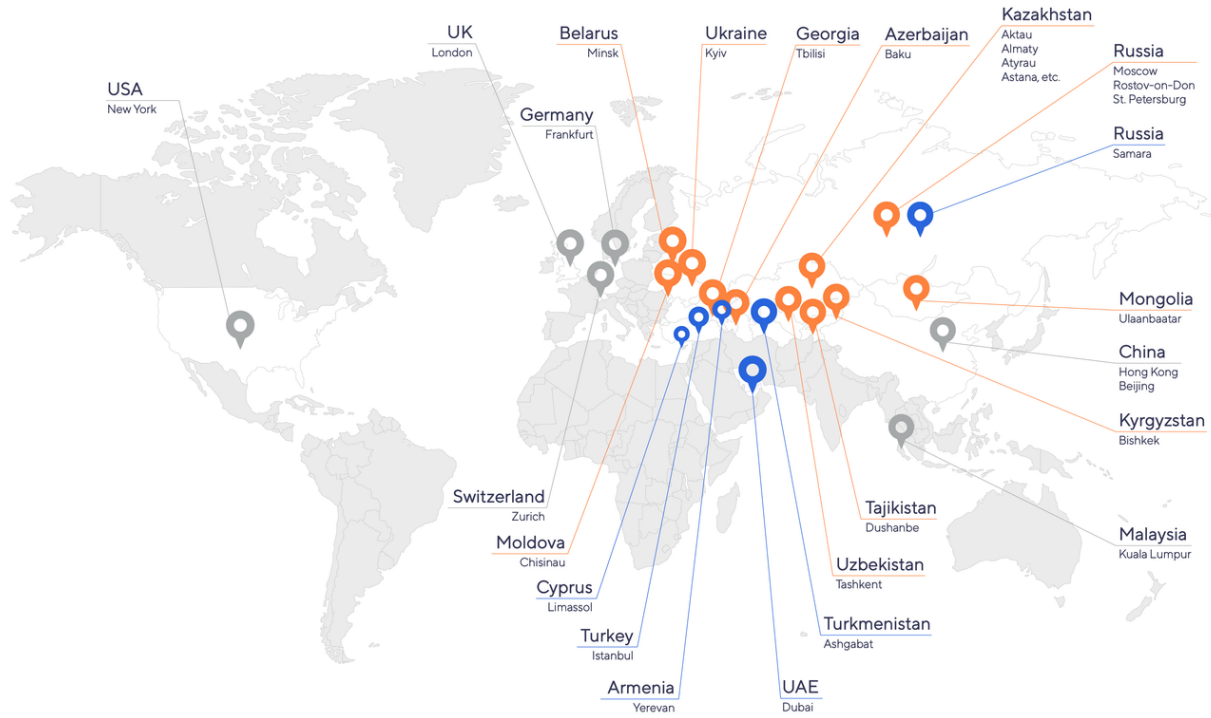
7 700+

clients



15 000+

projects



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