



# **Investment manual of the Anzali Free Zone**

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### **Introduction of Anzali free zone organization**

Anzali free zone was established in accordance with single article for establishing of free zones on Abadan, Khorramshar, Jolfa and Anzali port enacted on August 14, 2003, mention it this way “a restricted Area of the cities of Abadan, Khorramshar and restricted areas of the cities of Jolfa, Bandar Anzali designed by the board of Ministers shall be recognized as the Free Trade- Industrial Zones. The above free zones shall be administered in accordance with the Law on the Administration of Free Zones ratified on August 29, 1993 and the subsequent amendments thereto. Anzali Free Zone organization Article of Association was adapted by the board of ministers at August 5, 2004 and its map was announced on October 2005. Anzali free zone started its operation on April 2006 according to this regulation.

Anzali free zone is located in north of Iran with surrounding area of 9400 hectares of land and sea. This zone has great advantages such as possession of appropriate transit situation since it is being located in north-south corridor (Nostrac), presence of the most active northern harbor inside surrounding area of Anzali free zone and being located on the way of Ghazvin-Rasht- Anzali railroad, adjacency to northern harbors of Caspian Sea, access to CIS countries, Caucasus and Middle Asia markets, launching Mercantile Exchange hall activity in the Anzali free zone, enforcement of travelers commodity Act in this zone, Having a mild climate and beautiful beaches for the construction of recreational and tourism center and complex. There is an industrial zone in this area with infrastructure facilities for the establishment of industrial units of Hi Tech, Nano-electronic, medical and optical instruments, processing and packaging of agricultural products and so... . These opportunities have created great attractions for investments in the Anzali Free Zone.

### **Anzali free zone organization:**

Anzali free zone was established to accelerate construction of infrastructures, civil development, economic and investment promotion, increase of public revenue, raising up productive employment, regulating of goods and labor market, active presentation in region and world market and to produce and export of the industrial and processed products as well as providing public services was given authority to the government to establish free zones in this area, Uptake of new technologies and the transfer of technical knowledge to the domestic production along with the development of science and technology in the world, hereby the government authorized to administer the following zones as the free trade-industrial zone in accordance with present law and other principle.

Anzali free zone is being administered as an organization, with independent legal status, which hundred percent of capital shall belong to the government, this organization and their affiliates and subsidiaries shall be exempt from the laws and regulations governing state-owned companies and from other general regulations decreed by the government; they shall be administered solely on the basis of the present law and its respective bylaws, with respect to cases not provided in this law and charter, these companies shall be subject to commercial law.

## **Outlook**

- **Global area** - providing space, infrastructure , real and virtual networks for global flow of capital, Goods and services, science and technology, tourism as a gateway for positive interactions between Iran and world in the heart of the Caspian Sea (Caspian).
- **Intelligent region-** Strengthening and empowerment of organization and institutions and empowering people by increasing social welfare via development process, Along with the development of ICT, linked to a network of knowledge , the development of knowledge-based economy and innovation.
- **Green zone-** Strengthening and developing of institutions and organizations preserve and restore natural resources, Cultural heritage and social capital for sustainable development of the free zone and Gilan province.

## **Anzali free zone mission**

The development and prosperity of this region and providing infrastructural facilities.

- Creation of sustainable economic growth with simultaneous preservation of the environment and natural attractions.
- Increasing level of public revenue in this region and for residents by attracting and encouraging private investors to operate and invest in the commercial, tourism, transportation and industry sectors.
- An increase in industrial, processing products and services for the development of export and re-export
- assistance to regulation of commodity markets and create healthy and productive employment.
- Active and constructive participation in regional and global markets.
- Development of region monetary and financial markets.
- Creating a favorable environment for activity of scientific, academic and valid internal and external research centers.

### **The advantages and incentives of investment in the Anzali free zone are:**

- 1) 20 year tax exemption for all activities in all fields of economic activity after obtaining permission.
- 2) Import of raw materials, machinery and equipments for factories and manufacturing units without customs duties.
- 3) Export of goods and products to mainland only with payment of customs duties as much as value added to these products that are being detected by value added committee.
- 4) Joint venture with foreign investors with no limit on share and hundred percent ownership of foreign invested capital.
- 5) Complete freedom of entry and exit of capital and profits.

- 6) Free transfer of currency to abroad without any restrictions.
- 7) Foreign investors can rent land in affordable price and can be owner of their properties and estates.
- 8) No need to entry visa for foreign nationals.
- 9) Lack of non-tariff barriers for the import of goods to Anzali free zone.
- 10) The possibility of commercial activity and retail items, by taking legal advantages of passenger goods regulation
- 11) Export of goods to overseas without customs duties
- 12) Transfer of land to eligible candidates in affordable and approved price.
- 13) Registration of a company in the shortest time in the registration office of A.F.Z
  - 14) Fulfillment of affairs in shortest time and minimum administrative bureaucracy.
  - 15) Providing variety of insurance services by public and private insurance companies.
- 16) Construction of Caspian port complex with 22 jetty and capacity of 15 million per year.
- 17) Possess of strategic position in the transport and transit path in the region due to it is being located in the north – south corridor (Nostrack).
- 18) Existence of Caspian Sea countries, CIS and the Caucasus markets with a population over 450 million.
- 19) Proximity and Adjacency to Astra Khan port in Russia, Aqtau in Kazakhstan, Krasnodesk in Turkmenistan, and Baku in Azerbaijan via marine paths.
- 20) The existence and considering the industrial zone in the master plan with its proper infrastructure facilities for manufacturing and export-oriented units.
- 21) Preparation and enforcement of incentive package for export-oriented industries, Such as discounts on subscription effects for issuing of economic license, warehousing and so on.
- 22) Providing the special facilities for innovative and knowledge-based industries, and for Activists and investors of tourism and recreational centers such as hotels, resorts and so on.
- 23) Operation of the only mercantile exchange center of Iranian free zones in this region that make possible providing raw materials for manufacturing companies at an affordable price and less risk.
- 24) Opening and operation of the international convention and exhibition center that provide opportunity for presentation of services and products in the region.

- 25) The development of indoor warehouse of the Gulshan customs for storage and depot of import and export goods.
- 26) Possess of suitable climate and very pleasant weather with four seasons' nature and fertile soil.
- 27) Access to skilled and appropriate manpower.
- 28) Possess of unique and unspoiled natural tourist features such as Caspian Sea beautiful beaches, forest and wetland area.
- 29) Adjacency of Anzali free zone to the capital (Tehran) and Proximity to International airport of Rasht.

### **Company registration**

Variety of companies and non-commercial institutes can register their company in the region with minimum bureaucracy.

Company registration capabilities in this area are as follows:

- A:** easy determination of company name and subject  
Specifies the name of legal entities is done within minutes. Applicants can mention their activity subjects in the company's article of association.
- B:** easy of registration process:  
Applicant can register their company during one business day if they have had required registration documents with guidance of registration office experts.
- C:** Registration of companies with foreign shareholders:  
According to Article 5 & 20 of Free Zones law and regulations there is no limitation to the registration of legal entities in terms of citizenship and nationality (foreigner can register their company with no limitation), So that foreign investors can invest in local activities in any proportion.

### **Required documents for registration limited liability company (LTD):**

- 1 - Two copies of completed company declaration form and signed by the shareholders.
- 1- Two copies of completed application form and signed by the shareholders.
- 2- Two copies of completed company's Article of Association that all pages had been signed by shareholders.
- 3 - Two copies of the signed minutes of the first meeting of the board of directors and shareholders.
- 5- Copy of the first page of ID card of all the directors, shareholders (for legal identities advertisement of official newspaper is necessary).

- 6- Possibility for providing non-cash capital by shareholders if all or part of the capital is in the form of non-cash.
- 7- Have economic activity license for company that has issued by the economic department.
- 8- Confirmation documents of payment for registration fees and advertising in official gazette for company after completing of documents.
- 9 – Plumbing (sealing) of business journals (one volume of general journal and general ledger) at the end of registration process.

**Important Note:**

A: The provided documents must be typed as possible, in the case of handwritten, should be legible, without crossing or polish the unit with a pen set.

B: Documents required to be completed in Farsi, if desired, foreign applicants can also complete English document and papers.)

C: Introduce Plenipotentiary Representative of the company or his successor

**Required documents for registration Joint Stock Company:**

- 1 - Two copies of completed company declaration form and signed by the shareholders.
- 2- Two copies of completed company's Article of Association that all pages had been signed by shareholders.
- 3 - Two copies of company founder's minute signed by shareholders and auditors.
- 4 - Two copies of the signed minutes of the first meeting of the board of directors.
- 5- Copy of the first page of ID card of all the directors, shareholders and auditors (for legal identities advertisement of official newspaper is necessary).

Note (Article 147 Commercial Code): The following persons cannot be elected as the Inspector of Joint Stock Company:

A: Persons involved to in Article 111 of the Commerce law.

B: Manger and Managing director of company

C: family and close relative of Manger and Managing director of company

D: Anyone who or his wife involved in clause 2 is being directly paid.

- 6- Certificate from regional banks, which implies the payment of 35% of capital.
- 7- Non-cash assets Calendar letter from the official expert of justice if all or part of the company's capital is a non-cash basis.

8- Have economic activity license for company that is being issued by the economic department.

9 – Plumbing (sealing) of trade journals (one volume of general journal and general ledger) at the end of registration process.

### **Important Note:**

The provided documents must be typed as possible, in the case of handwritten, should be legible, without crossing or polish the unit with a pen set.

B: Documents required to be completed in Farsi, If desired, foreign applicants can also complete English document and papers.)

C: Introduce Plenipotentiary Representative of the company or his successor

### **Required Documents for registration declaration of company in commercial office**

**1:** A copy of verified ID card and national ID card of merchant (if the applicant is a natural person)

2: sealing trade ledgers (journal & general ledgers)

4- Economic activity license issued by the organization

5- A copy of the original lease contract for office or mailbox

6- Payment of registration fee

**The provided documents must be typed as possible, in the case of handwritten, should be legible, without crossing or polish the unit with a pen set.**

### **Required Documents for General Partnership Company**

1- Two copies of completed application form and signed by all partners and shareholders

2- Two copies of the completed company article of association that all its pages signed by all partners.

3- Two copies of the completed company deed of partnership signed by all partners and shareholders



- 4- Two copies of the completed and signed the minutes of the General Assembly of founder signed by all Managers and shareholders
- 5- : Two copy of verified ID card and national ID card of all Managers and shareholders (If the person has a legal personality official gazette should be provided instead)
- 7- Have economic activity license for company that is being issued by the economic department.
- 8- Confirmation of registration fees and advertising in official newspaper for company after the completion of documents
- 9- Sealing trade ledgers (journal & general ledgers)

**Important note:**

A: The provided documents must be typed as possible, in the case of handwritten, should be legible, without crossing or polish the unit with a pen set.

B: Documents required to be completed in Farsi, If desired, foreign applicants can also complete English document and papers.)

C: Introduce Plenipotentiary Representative of the company or his successor

**Required documents for registration of non-commercial institutes**

- 1- Two copies of completed application form and signed by all partners and shareholders
- 2- Two copies of the completed company article of association that all its pages signed by all partners.
- 3- Two copies of the completed and signed minutes of the General Assembly of founder signed by all Managers and shareholders
- 4- Two copy of verified ID card and national ID card of all Managers and shareholders
- 5- Have license regarding to subject of institute.
- 6- Confirmation of registration fees and advertising in official newspaper for company after the completion of documents
- 7- Sealing trade ledgers (journal & general ledgers)

**Important note:**

A: The provided documents must be typed as possible, in the case of handwritten, should be legible, without crossing or polish the unit with a pen set.

B: Documents required to be completed in Farsi, if desired, foreign applicants can also complete English document and papers.)

C: Having offices located in Anzali Free Zone and announce office address, phone and fax numbers.

D: Introduce Plenipotentiary Representative of the company or his successor

G: continuous presence of plenipotentiary Representative of enterprise and his successors in office hours to receive notifications,

**Documents required for registration of company's branch and foreign institutions**

- 1- Two copies of the foreign company's branches and agencies registration statement completed in Farsi and signed by the authorized representative of the company or his lawyer.
- 2- Permission for Establishing of company branch and Authorization letter of company in Iran that have been set and regulated according to regulation and laws of foreign country (confirmed by the Islamic Republic of Iran embassy in that country) (Clause 1 , Article 7 regarding to registration of Companies and Industrial and Intellectual Property of iran's Free Zones)
- 3- A certified copy of the registration document of company or institution in the origin country that has been confirmed by embassy of the Islamic Republic of Iran in that country that has been translated officially to Persian language.
- 4- A certified copy of the articles of association of the company or institution in the origin country that has been confirmed by embassy of the Islamic Republic of Iran in that country that has been translated officially into Persian language.
- 5- Have economic activity license for branch or representative of company that is being issued by the economic department.
- 6- Copy of ID card or passport authorized representatives of the company.
- 7- The original or certified copy of a power of attorney if the declaration has been completed by authorized lawyer of company
- 8- If publication of the company's balance sheet predicted by law of origin country, a copy of the latest balance sheet should be provided in Persian language officially translated.
- 9- Pay registration fee of the branch or foreign representative about \$300 dollars.
- 10- Six pieces of 4 × 3 photo and of company foreign managers.

**Important Note:**

A: The provided documents must be typed as possible, in the case of handwritten, should be legible, without crossing or polish with a pen set.

### **License of economic activity:**

According to Article 11 of free zone's administration law, It is necessary for all people who are active in the Anzali free zone to obtain License of economic activity, doing any type of activities, including tourism, commercial, service, industrial and office occupations by natural persons or legal entities is subject to obtain license of economic activity.

### **Required documents for getting License of economic activity:**

- 1- Copy of purchase or lease contract or ownership deed of property, place where is going to be your activity location, lease contract should be issued by the authorities of notary bureau or real estate offices.
- 2- Testimonial of partners for issuing license of economic activities in the name of one of them.
- 3- Copy of partners ID card and copy of passport for foreigners
- 4- Copy on national ID card
- 5- Two piece of partners photo.
- 6- Copy of company establishment advertisement and last changes of company in the official journal(*gazette*)
- 7- Pay registration fees
- 8- Receiving of industrial, tourism, service, cultural, and transportation approval from related unit in order to get a business license.

### **Establishment Process of Industrial Unit in the Anzali Free Zone**

We took easy conditions for establishment of industrial units in the Anzali Free Zone; accordingly, receiving licenses take short time after initial agreement for investment.

- 1 - Industrial management will issue establishment permit if approves plan.
- 2 - Select the location of land and sign land contract.
- 3 - Deliver land for construction.
- 4 - Provide building map for construction, get a construction permit and start construction of building.
- 5 – Import machinery and raw materials without custom duties and install machinery in the industrial unit.
- 6 - Setting up industrial unit and getting operating license from industrial management department.
- 7 - Get industrial activity license.
- 8 - Value-added application for obtaining quota, complete the questionnaire and to determine the percentage of value added goods authorized by the value added Commission if applicant request to transfer products to the mainland.

### **Industrial investment licenses of Anzali Free Zone:**

In general there are two kinds of license for setting up industrial units in the Anzali free zone, Establishment license and operation license

**A) Licensing of industrial investment (establishment license)**

The applicant receive this license after study and investigation about the project and filling out the questionnaire about construction of industrial unit by observation of rules and regulations start to the construction of industrial unit and installation of machinery .

**B) Industrial exploitation permit (operation license)**

The applicant receive this license after establishment, completion and installation of machinery in the industrial unit for permanent or temporary use and exploitation ,after receiving operation license the investors or owner should apply for getting of economic activity license.

### **Establishment process of industrial unit**

All natural and legal persons either Iranian or foreigner with regard to industrial priority can apply for establishment license of industrial unit.

- 1- Applicant should apply for establishment license from industries management unit.
- 2 – Application will be review by industries management unit.
- 3 – Applicant should provide technical and financial proposals of the project to industries management unit.
- 4 – Inform applicant about result (if need any reform in the project, the applicant shall be aware in order to take action to fix it)
- 5 –Pay Establishing licensing fees to organization account.
- 6 – Applicant should provide the following deeds to industrial management unit:
  - A) copy of applicants ID card (real persons)
  - B) Advertisement of company in the official journal (Gazette) and the latest changes in the company for( legal person).
  - C) Other project -related documents and records.
- 7 –Signature, commitment and company schedule time stipulated in the back of establishing license by the applicant.
- 8 - Approved and signed of establishment license should be delivered to applicant

## **Investment process on non industrial units (tourism, service and residential complex) in the Anzali Free Zone:**

For investment on non industrial projects and plans on tourism, service, residential sections including construction of residential complex, hotel, residential apartments and villas, exhibitions& conferences center, open and sheltered warehouse in the Anzali Free Zone is very easy and there are no bureaucracy, accordingly, shortly after initial agreement for investment the approval and license is being issued.

### **Establishing process on non –industrial units**

- 1 – Issuing **Workshop investment license** for non – industrial project, if be approved by investment management.
- 2 - Select the location of project land and sign land contract.
- 3 - Deliver land for construction.
- 4 - Provide building map for construction and getting construction permit.
- 5- Start construction of building.
- 6- Receiving finished construction license
- 7 – receive industrial **Workshop investment license**.

### **How to Get Workshop investment license for Non- Industrial Projects**

All real and legal persons either Iranian or foreigner with regard to tourism, service and residential project priority can apply for Establishment **Workshop investment license**.

- 1-Applicant should apply for establishment license from industries investment unit 2-2-
- 2-Application will be review by investment management unit.
- 3 – Applicant should provide technical and financial proposals of the project to investment management unit.
- 4 – Inform applicant about the result (if need any reform in the project, the applicant shall be aware in order to take action to fix it).
- 5 –Pay **Workshop investment license** fees to organization.
- 6 – Applicant should provide the following deeds to investment management unit :
  - A) copy of applicants ID card for(real applicants).
  - B) Advertisement of company in the official journal (Gazette) and the latest changes in the company for (legal person).
  - C) Other project -related documents and records.
- 7 –Signature, commitment and company schedule stipulated in the back of **Workshop investment license** by the applicant.
- 8 - Approved and signed of economic activity license should be delivered to applicant

## • Establishment of Banks and credit institutions

The banks and credit institutes can be registered either with Iranian or foreign capital and partners.

- Establishment of banks and credit Institute branches in Anzali free zone is subject to offer and pre-approval of Anzali free zone organization and also issuing of establishing license by central bank of Iran and registration it in the Anzali Free Zone.
- Establishment banks and credit Institutes, the opening of local and foreign banks and institutions branch in Anzali free zone is subject to offer and pre-approval of Anzali free zone and confirmation of Iran's central bank and registration it in this zone.
- Capital of banks and credit institutes can be up to hundred percent owned by foreign or Iranian or a combination of these.
- Banks in the Anzali free zone can engage in offshore banking according to their license.
- Iranian Overseas banks must do their deals exclusively with foreign currencies not Rial.
- The banks and credit institutes can be establish as Private Joint Stock Company or Public Joint Stock Company according to trade law approved at 1968.
- For establishment of Banks, credit instates and branches hundred percent of minimum capital should be deposited in cash in the central bank.

## Currency Exchange Agency

According to executive recipes monetary and banking operations in free trade - Industrial zones, establishment of currency exchange agency is subject to offer and pre-approval of Anzali free zone and confirmation of Iran's central bank and registration it in this zone. Currency exchange agency are exclusively authorized to establish it as General Partnership Company and paid-in minimum capital equivalent to 20billion Rial.

## Establishment of Insurance Company

Establishment of Insurance Company is subject to offer and pre-approval of Anzali free zone organization and confirmation of Iran's central insurance company and registration it in this zone.

Insurance operations in the free zones could be done in the followings ways.

- Insurance company should operate as Joint Stock Company or Cooperative Company with participation of Iranian or foreigner real or legal shareholder that all shares are being registered in name.
- Institution Representative and Insurance Brokerage

Regulation related to passengers goods and also trade and customs regulations on trade and tourism phase of Anzali Free Zone.

- 1- Passenger is who has an valid ID card, national ID card, passport, ticket, cards.
- 2- Passengers to enter the phase of the trade and tourism carry items (except personal items) need to declare in customs, upon arrival has brought the matter to the Customs for registration and implement the usual necessary measures at the time of exit.
- 3- Passengers who enters to trade and tourism phase of Anzali Free Zone either Iranian or foreigner at the time of the exit (in addition to personal belongings) under the Customs Act and the Export-Import regulations, by obtaining a green card can Purchase up to \$ 80 Of goods including clothing, toiletries, household appliances without paying for customs duties and commercial benefit and take out from this region. If passenger purchase more than \$80 should pay double customs duties and commercial benefit.
- 4- By detection of customs assessor to obtain passenger green cards, passenger can get free card with providing national ID card from electronic devices located at customs exit door.
- 5- Suppliers of goods in shopping malls, trade and tourism phase of Anzali free zone obliged to install license of economic activity issued by this organization in their shops and affixing label on their goods and provide invoices to passengers.
- 6- Passengers should not hide or embed any kind of goods from customs, otherwise according to the Customs Act; the goods considered trafficking and are subject to prosecution.
- 7- The followings goods **are not free** of duty and legally prohibited:
  - A: Goods not free of duty and subject to the rights of entry and doubled trading profit such as air conditioner, washing machine, dishwasher, stove, camera, video and integrated dishes.
  - B: legally prohibited goods: refrigerators, freezers, refrigerator, TV and other portable tape recorder.

## **Regulations of Investment in the Free Zone Enacted By Ministers, Members of High Council in the Free Zones.**

**Article 1:** The following key words are used for following words:

**Mainland:** Islamic Republic of Iran with the exception of free trade - Industrial zones.

**Organization:** Free Trade-Industrial Zones Organization of the Islamic Republic of Iran.

**Zone:** each of trade –Industrial free zone in the Islamic Republic of Iran

**Investment:** Applying capital in different forms for the economic activity in order to produce goods or provide services.

**Foreign Investment:** All funds and capital in Article (3) of this regulation (excluding Rials) enter to this area by Iranian nationals who live abroad.

• **Foreign Currency Capital:** The capital mentioned in Article 3 of these Regulations (with the exception of funds in Rial) which is being entered by Iranian nationals from outside the mainland to the area.

**Special profit:** extra revenue earned by a company except cost for a financial period which is measured according to accounting principle.

**Article 2 :**All intellectual and natural people , Iranian or foreign institutes and international organizations according to this regulations could Independently or in partnership with free zone organizations and affiliated companies or with partnership of other free zones can invest on the free zones and their accepted capital is subject to this regulation.

**Article 3 -** the capital of the regulations are:

A: rails funds and exchangeable currencies in the regions (each region).

B: Machinery, equipment, supplies and tools.

Industrial property rights including patents, technical knowledge and trademarks and brand names.



Land, air and water transportation vehicles related to investment.

All or part of transferable net profit which have been earned in the free zones and added to initial capital or have been used for authorized

Trade and economic activity in these regions is subject to these regulations.

**Article 4:** Contributed capital accepted under the following conditions shall be subject to these regulations:

A) These capitals should be used in the authorized activities in each area.

B) B) Total process of issuing capital investment license and registration is subject to Articles 6 and 7 of these provisions.

**Article 5** - Foreign investors can invest at economic activity at any proportion in each free zone.

**Article 6** : Investors who want to enter their capital to any one of the free zones (related to Article 2 of this Regulation ) Should deliver his application with a questionnaire to the Free Zone organization. Requests received in each region will be review by the same region and the investment license is issued by the same free zone.

**Note 1** - The foreign investors who request for guarantee of their capital, their request will be reviewed by a committee composed of the High Council of Free Zones Secretariat, Organization of Investment and Economic Aids and Technical Assistance and Planning and Budget Organization, the license shall be issued for them by Suggestion of related Committee and approval of the majority of Ministers, members in the High Council of Free Zones,

**Article 7:** within the period specified in the investment permit, the holder of an investment permit must import into the zone a set percentage of the capital in order to commence implementation of the activities mentioned in the investment permit.

**Article 9** – investors can insure amount of capital they import into the free zones.

**Article 10** – the capital of foreign investors, brought into the free zone is subject to Article 6 of this provisions and shall be protected by these rules and enjoy the due advantages and facilities.

**Article 12:** repatriation of net profits, the initial capital and giants resulting from economic activities undertaken with foreign capital and foreign currency capital as well as the proceeds of sale or transfer of these types from the free zones is permitted.

**Article 14** - investors can transfer their shares or share of stock to other investors with authorization of the free zone authority.

Article 15 - Transfer of funds and capital from one zone to another zone shall be subject to the investment regulations of the zones from which the capital depart and in which it enters.

**Article 16** - In case of foreign capital is owned by foreign governments, this capital is considered as private capital and don't maintain diplomatic immunities.