



A Guidebook on Organisational-Legal Forms

Astana Financial Services Authority

Organisational-Legal forms



AIFC Participants - legal entities incorporated pursuant to the acting law of the AIFC, and other legal entities accredited by the AIFC

- ✓ Private Company
- ✓ Public Company
- ✓ Special Purpose Company
- ✓ Recognised Company
- ✓ General Partnership
- ✓ Limited Partnership
- ✓ Limited Liability Partnership

- ✓ Recognised General Partnership
- ✓ Recognised Limited Partnership
- ✓ Recognised Limited Liability Partnership

- ✓ Non-profit Incorporated Organizations

Private Company (LTD)



- ✓ **General Information**

A company with private ownership and has limited liability.

- ✓ **Shares and Share Capital**

LTDs may issue shares and have shareholders, but cannot trade shares on public exchanges and cannot issue shares through an initial public offering (IPO).

- ✓ **Liabilities**

The shareholders are not personally liable for any of the debts of the company. Liabilities are limited to the amount of shares held by a shareholder.

- ✓ **Minimum amount of share capital**

No requirement

- ✓ **Authorised Signatory**

Minimum one; individual

- ✓ **Director**

Minimum one; natural person only

- ✓ **Secretary**

Not mandatory but may be an authorised Person or Director

- ✓ **Shareholder**

Minimum one; individual or body corporate

Public Company (PLC)



- ✓ **General Information**

A company, which has offered shares to the general public and has limited liability.

- ✓ **Shares and Share Capital**

It may offer shares or any securities of the company for sale to the general public.

- ✓ **Liabilities**

The shareholders are not personally liable for any of the debts of the company. Liabilities are limited to the amount of shares held by a shareholder.

- ✓ **Minimum amount of share capital**

US\$ 100,000

- ✓ **Authorised Signatory**

Minimum one; individual

- ✓ **Director**

Minimum two; natural person only

- ✓ **Secretary**

Required

- ✓ **Shareholder**

Minimum one; individual or body corporate

Recognised Company



- ✓ **General Information**

A company incorporated or formed outside of the AIFC that would like to have a presence in the AIFC.

- ✓ **Liabilities**

The shareholders are not personally liable for any of the debts of the company. Liabilities are limited to the amount of shares held by a shareholder.

- ✓ **Authorised Signatory**

Minimum one; individual

- ✓ **Director**

If the Company is a Private Company, the Company must have at least 1 Director. If the Company is a Public Company, the Company must have at least 2 Directors.

- ✓ **Secretary**

Required

- ✓ **Shareholder**

Minimum one; individual or body corporate

Special Purpose Company



✓ **General Information**

The Company limited to conducting Exempt Activities incorporated in the AIFC territory. The list of Exempt Activities can be found in Special Purpose Company Rules.

✓ **Liabilities**

The shareholders are not personally liable for any of the debts of the company. Liabilities are limited to the amount of shares held by a shareholder.

✓ **Minimum amount of share capital**

The initial share capital stated in an application for incorporation of a special purpose company must be at least US\$100 and must be stated in a multiple of US\$100.

✓ **Authorised Signatory**

Minimum one; individual

✓ **Director**

Minimum two

✓ **Secretary**

Corporate Service Provider or any Subsidiary of the Corporate Service Provider

✓ **Shareholder**

Maximum three; individual or body corporate

General Partnership (GP)



- ✓ **General Partnership (GP)** is a relatively simple way for two or more legal persons to set up and run a business together with a view to profit. General partners are liable for all of the partnership's liabilities.
 - ✓ **Authorised Signatory**
Minimum one; individual
 - ✓ **Partner**
Minimum two; individual or body corporate; each general partner
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- ✓ **Recognised General Partnership** - general partnership formed outside of the AIFC recognised by the AFSA to conduct business in the AIFC jurisdiction.
 - ✓ **Authorised Signatory**
Minimum one; individual

Limited Partnership (LP)



- ✓ **Limited partnership (LP)** a relationship that may exist between two or more Persons called general partners and limited partners. Limited partners may not be involved in the management of the business and their liability is limited to the amount that they have invested in the partnership.
 - ✓ **Authorised Signatory**
Minimum one; individual
 - ✓ **Partner**
Minimum two; individual or body corporate; least one General Partner and at least one Limited Partner
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- ✓ **Recognised Limited Partnership** - a limited partnership formed outside of the AIFC and recognised by the AFSA to conduct business in the AIFC jurisdiction.
 - ✓ **Authorised Signatory**
Minimum one; individual

Limited Liability Partnership (LLP)



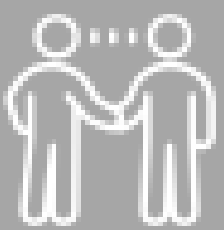
- ✓ **Limited Liability Partnership (LLP)** structure protects each partner's personal assets and each partner from debts or liability incurred by the other partners. Each member takes an equal share of the profits.

 - ✓ **Authorised Signatory**
Minimum one; individual

 - ✓ **Partner**
Minimum two; individual or body corporate; at least one designated member
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- ✓ **Recognised Limited Liability Partnership** a limited partnership formed outside of the AIFC and recognised by the AFSA to conduct business.

 - ✓ **Authorised Signatory**
Minimum one; individual

Astana Financial Services Authority



To help you start the application process, please contact our Registration and Authorisation team via registration@afsa.kz to arrange a meeting.