

REPORTING OBLIGATIONS of AIFC PARTICIPANTS to the AIFC Registrar of Companies

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Disclaimer

This Guide (the “Guide”) provides details of reporting obligations to the Registrar of Companies (the “Registrar”) and audit requirements for different organizational-legal forms that are available in the Astana International Financial Centre (the “AIFC”). This is only a non-binding indicative Guide and should be read together with the relevant legislation and enabling rules, which may change over time without notice.

The Guide only refers to the procedures that need to be completed in relation to reports to the Registrar and auditing requirements of AIFC Participants (being not Authorised Firms or Authorised Market Institutions). It does not cover other requirements as set out in the Financial Services Framework and other relevant legislation. Further advice from a professional consultant may be required.

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COMMERCIAL LICENCE Renewal – Applicable For all AIFC Participants

The holder of a Commercial Licence must, at least 15 days before the day the term of the licence ends, apply to the Registrar for the renewal of the licence, unless the licence holder has:

- ceased to conduct business in the AIFC; and
- given the Registrar the notification required by the Rules.

A Company must, at the same time as it applies for renewal of its Commercial Licence (and, in any event, before the end of the term of its Commercial Licence), file with the Registrar an annual return containing:

- its financial statements for the last financial year for which the Company's accounts have been prepared; and
- a statement, for each class of Shares in the Company, setting out either:
 - (i) the name and address of each Shareholder who, on the filing date, held not less than 5% of the Allotted Shares of that class and the number of Shares of that class held by the Shareholder, together with the number of Shareholders each of whom, on that date, held less than 5% of the Allotted Shares of that class and the total number of Shares held by them; or
 - (ii) the name and address of every Shareholder who, on the filing date, held any Shares of that class and the number of Shares of that class held by the Shareholder; and
- the particulars mentioned in section 13(4)(h). (Formation of companies) for each Director and, if applicable, the Secretary; and
- if Shares are held by the Company as treasury Shares—the entry required by section 62(8)(a) (Treasury Shares); and
- the other information, and declarations, (if any) required by the Rules.



REPORTING OBLIGATIONS

COMPANIES



	Private & Public Company	Recognised Company
Change of the Registered details	If any of the Registered Details of a Company change, the Company must notify the Registrar in Writing of the change within 14 days after the day the change happens and must comply with all other requirements applying to the Company under the Rules in relation to the change.	
Type of the Registered Details	<ul style="list-style-type: none"> (a) change of name; (b) identification number; (c) date of registration; (d) type of company; (e) each former name; (f) the date of registration of each change of name; (g) the address of the current registered office; (h) the address of each of the former registered office; (i) the date of registration of each change of registered office; (j) the names of each of the current Directors; (k) the date each of the current Directors became a Director; (l) the names of each former Director; (m) the dates each of the former Directors became and ceased to be a Director; (n) the names of the current Secretary or, if there are 2 or more joint Secretaries, each joint Secretary; (o) the date the current Secretary became Secretary or the dates each joint Secretary became a joint Secretary, as the case may be; (p) the names of each former Secretary or, if there have at any time been 2 or more joint Secretaries, the names of each former joint Secretary; (q) the dates each of the former Secretaries or joint Secretaries became and ceased to be a Secretary or joint Secretary; (r) the number and class of issued Shares or membership interests, the nominal value of Shares, and the amount of Paid-up share capital; (s) names of Shareholders or members of the company or, if the Shares are listed on an exchange for trading, the 20 members holding the most number of Shares; (t) for a Recognised Company—the jurisdiction in which the company is incorporated; (u) for a Recognised Company—the address of the company’s current registered principal place of business in the AIFC or, if the company is no longer registered, the address of its last registered principal place of business in the AIFC; (v) for a Recognised Company—the addresses of the company’s former registered principal places of business in the AIFC; (w) for a Recognised Company—the date of registration of every change of the company’s registered principal place of business in the AIFC; (x) for a Recognised Company—the name and address of the each Person currently registered as authorised to accept service on behalf of the company or, if the company is no longer registered, the name and address of each Person last registered as authorised to accept service on behalf of the company; (y) for a Recognised Company—the name and address of each Person formerly registered as authorised to accept service on behalf of the company; 	

	<p>(z) for a Recognised Company—the date of registration of every change in the details of the Persons authorised to accept service on behalf of the company;</p> <p>(za) the Company’s financial year end;</p> <p>(zb) the dates of the commencement and ending of each scheme of arrangement, receivership or liquidation in relation to the Company;</p> <p>(zc) the name and address of the following in relation to the company:</p> <p style="padding-left: 40px;">(i) each Nominee for a proposed Voluntary Arrangement, or Supervisor of a Voluntary Arrangement, within the meaning of the AIFC Insolvency Regulations;</p> <p style="padding-left: 40px;">(ii) each Administrator within the meaning of the AIFC Insolvency Regulations;</p> <p>(zd) the dates each Nominee, Supervisor or Administrator mentioned in paragraph (zc) became and ceased to be a Nominee, Supervisor or Administrator in relation to the Company and, for an Administrator, whether the Administrator was a Receiver, Administrative Receiver or Liquidator;</p> <p>(ze) the date of the company’s dissolution.</p>
<p>Amendment of Articles of Association</p>	<p>Unless an amendment of the Articles of Association of a Company relates solely to a change of its name, correcting manifest errors or increasing the amount of its authorised or issued share capital, the Company must, before the amendment is made, submit to the Registrar:</p> <p>(a) the proposed amendment; and</p> <p>(b) a certificate given by at least 1 of the Directors of the Company stating that the proposed amendment complies with the requirements of these Regulations and the Rules and all other applicable AIFC Regulations and AIFC Rules.</p>

GENERAL PARTNERSHIP & RECOGNISED GENERAL PARTNERSHIP

	General Partnership	Recognised General Partnership
Change of the Registered Details	The General Partnership or Recognised Partnership must notify the Registrar of Companies in Writing of the change within 14 days after the day the change happens and must comply with all other requirements applying to the partnership under the Rules in relation to the change.	
Notification of change in Registered Details shall be made if there is a change in:	<ul style="list-style-type: none"> (a) the constitution of a General Partnership or Recognised Partnership, by the incoming or outgoing of any partner; or (b) the name of a General Partnership, Recognised Partnership, or the Person authorised to accept service of any document on behalf of the Recognised Partnership; or (c) any other particulars relating to the Registered Details of the General Partnership, Recognised Partnership, or the Person authorised to accept service of any document on behalf of the Recognised Partnership including a change of address for service. 	
Types of the Registered Details	<ul style="list-style-type: none"> (a) the partnership's current registered name or, if the partnership is no longer registered, its last registered name; (b) the partnership's identification number; (c) the partnership's date of registration and, if the partnership is no longer registered, the date it ceased to be registered; (d) the partnership's former registered names; (e) the date of registration of every change of name; (f) the partnership's current registered office or, if the partnership is no longer registered, its last registered office; (g) the partnership's former registered offices; (h) the date of registration of every change of registered office; (i) the current partners or, if the partnership is no longer registered, the last partners; (j) the dates of registration of the current or last partners; (k) the former partners; (l) the dates of registration and cessation of the former partners; (m) for a Recognised Partnership—the jurisdiction in which the partnership was formed; (n) for a Recognised Partnership—the address for service of a Recognised Partnership in the AIFC; (o) the partnership's financial year end. 	

LIMITED PARTNERSHIP & RECOGNISED LIMITED PARTNERSHIP

	Limited Partnership	Recognised Limited Partnership
Change of the Registered Details	The Limited Partnership and Recognised Limited Partnership must notify the Registrar of Companies in Writing of the change within 14 days after the day the change happens and must comply with all other requirements applying to the partnership under the Rules in relation to the change.	
Notification of change in Registered Details shall be made if there is a change in:	<ul style="list-style-type: none"> (a) the constitution of a Limited Partnership, by the incoming or outgoing of any Partner; or (b) the name of a Limited Partnership; or (c) any of the registered details of a Limited Partnership. 	
Types of the Registered Details	<ul style="list-style-type: none"> (a) the partnership's current registered name or, if the partnership is no longer registered, its last registered name; (b) the partnership's identification number; (c) the partnership's date of registration and, if the partnership is no longer registered, the date it ceased to be registered; (d) the partnership's former registered names; (e) the date of registration of every change of name; (f) for a Limited Partnership—the address of the partnership's current registered office or, if the partnership is no longer registered, the address of its last registered office; (g) for a Limited Partnership—the addresses of the partnership's former registered offices; (h) for a Limited Partnership—the date of registration of every change of registered office; (i) for a Recognised Limited Partnership—the address of the partnership's current registered principal place of business in the AIFC or, if the partnership is no longer registered, the address of its last registered principal place of business in the AIFC; (j) for a Recognised Limited Partnership—the addresses of the partnership's former registered principal places of business in the AIFC; (k) for a Recognised Limited Partnership—the date of registration of every change of the partnership's registered principal place of business in the AIFC; (l) for a Recognised Limited Partnership—the name and address of the each Person currently registered as authorised to accept service on behalf of the partnership or, if the partnership is no longer registered, the name and address of each Person last registered as authorised to accept service on behalf of the partnership in the AIFC; (m) for a Recognised Limited Partnership—the name and address of the each Person formerly registered as authorised to accept service on behalf of the partnership in the AIFC; (n) for a Recognised Limited Partnership—the date of registration of every change in the details of the Persons authorised to accept service on behalf of the partnership in the AIFC; (o) the current partners or, if the partnership is no longer registered, the last registered partners of the partnership; (p) for a Recognised Limited Partnership—the dates of registration of the current partners or last registered partners; (q) for a Recognised Limited Partnership—the former registered partners; (r) for a Recognised Limited Partnership—the dates each of the former registered partners was registered and ceased to be registered; (s) the amount and type of contribution made by each partner to the partnership property; (t) for a Recognised Limited Partnership—the jurisdiction in which the partnership was formed; (u) the partnership's financial year end. 	

LIMITED LIABILITY PARTNERSHIP & RECOGNISED LIMITED LIABILITY PARTNERSHIP

Limited Liability Partnership	Recognised Limited Liability Partnership
Change of the Registered Details	If any of the registered details of a Limited Liability Partnership change, the partnership must notify the Registrar of Companies in Writing within 14 days after the change happens.
Types of the Registered Details	<ul style="list-style-type: none"> (a) the partnership's current registered name or, if the partnership is no longer registered, its last registered name; (b) the partnership's identification number; (c) the partnership's date of registration and, if the partnership is no longer registered, the date it ceased to be registered; (d) the partnership's former registered names; (e) the date of registration of every change of name; (f) for a Limited Liability Partnership—the address of the partnership's current registered office or, if the partnership is no longer registered, the address of its last registered office; (g) for a Limited Liability Partnership—the addresses of the partnership's former registered offices; (h) for a Limited Liability Partnership—the date of registration of every change of registered office; (i) for a Recognised Limited Liability Partnership—the address of the partnership's current registered principal place of business in the AIFC or, if the partnership is no longer registered, its address of last registered principal place of business in the AIFC; (j) for a Recognised Limited Liability Partnership—the addresses of the partnership's former registered principal places of business in the AIFC; (k) for a Recognised Limited Liability Partnership—the date of registration of every change of registered principal place of business in the AIFC; (l) for a Recognised Limited Liability Partnership—the name and address of the each Person currently registered as authorised to accept service on behalf of the partnership or, if the partnership is no longer registered, the name and address of each Person last registered as authorised to accept service on behalf of the partnership in the AIFC; (m) for a Recognised Limited Liability Partnership—the name and address of the each Person formerly registered as authorised to accept service on behalf of the partnership in the AIFC; (n) for a Recognised Limited Liability Partnership—the date of registration of every change in the details of the Persons authorised to accept service on behalf of the partnership in the AIFC;

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| | <ul style="list-style-type: none"> (o) the current members of the partnership or, if the partnership is no longer registered, the last registered members of the partnership; (p) for a Recognised Limited Liability Partnership—the dates of registration of the current members or last registered members;
 (q) for a Recognised Limited Liability Partnership—the former registered members; (r) for a Recognised Limited Liability Partnership—the dates each of the former members was registered and ceased to be registered; (s) the name and address of the current auditor of the partnership or, if the partnership is no longer registered, the name and address of the last auditor of the partnership; (t) the name and address of each former auditor of the partnership; (u) the date of every change in the auditor of the partnership; (v) the amount and type of contribution made by each member to the partnership property; (w) for a Recognised Limited Liability Partnership—the jurisdiction in which the partnership was incorporated; (x) the partnership’s financial year end. |
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NON-PROFIT INCORPORATED ORGANISATIONS

If any of the following changes happen in relation to an Incorporated Organisation, the Incorporated Organisation must file notice of the change with the Registrar of Companies, in accordance with the Rules, within 30 days after the day the change happens:

- (a) any change relating to its registered office or contact details (including, for example, a change in the address of its registered office, a change in a telephone or fax number or a change of email address);
- (b) any change to its Founding Members;
- (c) any change to its name;
- (d) any change in its Authorised Activities.

Change of name:

1. An Incorporated Organisation must not change its name otherwise than by Special Resolution of the Founding Members and must not change the name to a name that is not acceptable to the Registrar of Companies.
 2. If an Incorporated Organisation changes its name under section 19 (Change of name) of the AIFC Non-Profit Incorporated Organisations Regulations, the Registrar of Companies must register the new name in place of the former name, and must issue a certificate of name change showing the former and new names of the Incorporated Organisation.
 3. If an Incorporated Organisation changes its name under section 19 (Change of name) of the AIFC Non-Profit Incorporated Organisations Regulations, it must amend its Charter of Organisation to reflect the change within 30 days after the day the Registrar of Companies issues the certificate of name change or, if the Registrar allows a longer period, the longer period.
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AUDITING REQUIREMENTS

COMPANIES

ALL COMPANIES	PRIVATE COMPANY	SPECIAL PURPOSE COMPANY
<p>The Directors of every Company must ensure that accounts are prepared in relation to each financial year of the Company and that the accounts comply with the requirements in section 131 (Accounts) of the AIFC Companies Regulations.</p> <p>The Directors of a Company must approve the Company's accounts and must ensure that they are signed on their behalf by at least 1 Director.</p> <p>A Company must file with the Registrar, within 14 days after the day section 131(4)(d) of the AIFC Companies Regulations is complied with in relation to a financial year, a copy of the accounts and the Auditor's report for the financial year and, if the Company is a Public Company, a copy of the Directors' report prepared under section 133 (Directors' reports for Public Companies) of the AIFC Companies Regulations for the financial year.</p>	<p>Unless otherwise provided in its Articles of Association, a Private Company and its Directors are not required to comply with sections 131(4)(b) and 131(5) of the AIFC Companies Regulations if the Company, during the current year for which the accounts are being prepared and, if the Company has existed for more than 1 financial year, the year immediately before that financial year, has:</p> <p>(a) an annual turnover of not more than U.S. \$5,000,000; and</p> <p>(b) an average of not more than 20 Shareholders.</p> <p>However, the Shareholders representing not less than 10% of the nominal value of the share capital of a Private Company to which section 131(6) of the AIFC Companies Regulations applies may, by Written notice given to the Company no earlier than the start of any financial year and no later than 1 month before the end of the financial year, require the Company to obtain an audit of its accounts for financial year. The Directors of the Company must ensure that the request is complied with.</p>	<p>Part 10 (Accounts, reports and audit) of the AIFC Companies Regulations does not apply to a Special Purpose Company, unless the Special Purpose Company has obtained a listing on any stock exchange of Securities issued by it.</p>
<p>The Accounts must</p>	<ol style="list-style-type: none"> a. be prepared in accordance with accounting principles or standards prescribed by the Rules or otherwise approved by the Registrar; and b. show a true and fair view of the profit or loss of the Company for the period and of the state of the Company's affairs at the end of the period; and c. comply with any other requirements of the AIFC Companies Regulations and the Rules. 	
<p>The Directors must</p>	<p>ensure that, within 6 months after the end of each financial year of the Company, the accounts for that year are:</p> <ol style="list-style-type: none"> (a) prepared and approved by the Directors; and (b) examined and reported upon by an Auditor; and (c) if the Company is a Public Company—laid before a General Meeting, together with a copy of the Auditor's report and Directors' report, for discussion and, if considered appropriate, approval by the Shareholders; and (d) for all Companies—sent, together with (if applicable) a copy of the Auditor's report or Directors' report (or both), to every Shareholder, other than a Shareholder for whom the Company does not have a current postal address. 	

GENERAL PARTNERSHIP & LIMITED PARTNERSHIP

GENERAL PARTNERSHIP	LIMITED PARTNERSHIP
<ol style="list-style-type: none"> 1. The partners of a General Partnership must ensure that accounts are prepared in relation to each financial year of the partnership and that the accounts comply with the requirements of this section. 2. The accounts must: <ol style="list-style-type: none"> (a) be prepared in accordance with accounting principles or standards prescribed by the Rules or otherwise prescribed by the Registrar of Companies; and (b) show a true and fair view of the profit or loss of the partnership for the period and of the state of the partnership's affairs at the end of the period; and (c) comply with any other requirements of the AIFC General Partnership Regulations and the Rules. 3. Within 6 months after the end of a General Partnership's financial year, the partners must approve the partnership's accounts and must ensure that they are signed on their behalf by at least 1 of them. 4. A General Partnership must file its accounts for a financial year with the Registrar of Companies within 7 days after the day the accounts are approved by the partners. 5. It is not necessary for a General Partnership to appoint an auditor or have its accounts audited, unless this is required by the Rules or its partnership agreement. 	<ol style="list-style-type: none"> 1. The General Partners of a Limited Partnership must ensure that accounts are prepared for the partnership in relation to each financial year of the partnership and that the requirements of section 20 of the AIFC Limited Partnership Regulations are complied with in relation to the accounts. 2. The accounts must: <ol style="list-style-type: none"> i. be prepared in accordance with accounting principles or standards prescribed by the Rules or otherwise approved by the Registrar of Companies; and ii. show a true and fair view of the profit or loss of the Limited Partnership for the financial year and of the state of the partnership's affairs at the end of the financial year; and iii. comply with any other requirements of the AIFC Limited Partnership Regulations and the Rules. 3. Within 6 months after the end of the financial year, the accounts for the financial year must be: <ol style="list-style-type: none"> i. prepared and approved by all the Partners; and ii. signed on their behalf by at least 1 of the Partners, one of whom must be a General Partner. 4. The Limited Partnership must file a copy of its accounts for the financial year with the Registrar of Companies within 7 days after the day the accounts are approved by the Partners. 5. It is not necessary for a Limited Partnership to appoint an auditor or have its accounts audited, unless this is required by the Rules or its partnership agreement.

LIMITED LIABILITY PARTNERSHIP

LIMITED LIABILITY PARTNERSHIP

Financial years of Limited Liability Partnerships

The first financial year of a Limited Liability Partnership starts on the day it is incorporated and lasts for the period not exceeding 18 months decided by the members.

The second or any subsequent financial year starts at the end of the Limited Liability Partnership's previous financial year and lasts for 12 months or the other period, which is within 7 days either shorter or longer than the 12 months, decided by the members.

Accounts of Limited Liability Partnerships

1. The members of a Limited Liability Partnership must ensure that accounts are prepared for the partnership in relation to each financial year of the partnership and that the requirements of section 30 (Accounts of Limited Liability Partnerships) of the AIFC Limited Liability Partnership Regulations are complied with in relation to the accounts.

2. The accounts must:

- (a) be prepared in accordance with accounting principles or standards prescribed by the Rules or otherwise approved by the Registrar of Companies; and
- (b) show a true and fair view of the profit or loss of the Limited Liability Partnership for the financial year and of the state of the partnership's affairs at the end of the financial year; and
- (c) comply with any other requirements of the AIFC Limited Liability Partnership Regulations and the Rules.

(3) Within 6 months after the end of the financial year, the accounts for the financial year must be:

- (a) prepared and approved by all the members; and
- (b) signed on their behalf by at least 1 of the members; and
- (c) examined and reported on by an Auditor.

(4) The Limited Liability Partnership must file a copy of its accounts for the financial year, and the Auditor's report on the accounts, with the Registrar of Companies within 7 days after the day the accounts have been reported on by the Auditor.

NON-PROFIT INCORPORATED ORGANISATIONS AND SPECIAL PURPOSE COMPANY

NON-PROFIT INCORPORATED ORGANISATIONS

1. The Founding Members of an Incorporated Organisation must ensure that accounts are prepared in relation to each financial year of the Incorporated Organisation within 6 months after the end of the financial year and that the accounts comply with the requirements of section 22 (Accounts) of the AIFC Non-Profit Incorporated Organisations Regulations.
2. The accounts must:
 - (a) be prepared in accordance with accounting principles or standards prescribed by the Rules or otherwise approved by the Registrar of Companies; and
 - (b) show a true and fair view of the financial position of the Incorporated Organisation;
 - (c) comply with any other requirements of the AIFC Non-Profit Incorporated Organisations Regulations and the Rules.
3. The Founding Members must approve the Incorporated Organisation's accounts and must ensure that they are signed on their behalf by at least 2 of them.
4. The accounts must be examined and reported on by an Auditor.
5. An Incorporated Organisation must file its audited accounts for a financial year with the Registrar of Companies within 7 days after the day the accounts are approved by the Founding Members and reported on by an Auditor.