

KAPITA

Roadmap

2 Start-Up

Iraq Guide



Your Guide to Registering a Startup in Iraq



Kingdom of the Netherlands



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Roadmap 2 Start-Up Iraq Guide

English Version

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Introduction

Companies have been playing a crucial role in developing the socio-economic system in Iraq. For they not only make life easier for so many people by offering all kinds of goods and services in demand, but also serve as a catalyst to bring the economic status of Iraq to a higher level by investing in human resources and capital.

Currently, we are witnessing a countless number of individuals establishing their own start-ups of all types and purposes. Many of these start-ups succeed, but some do not.

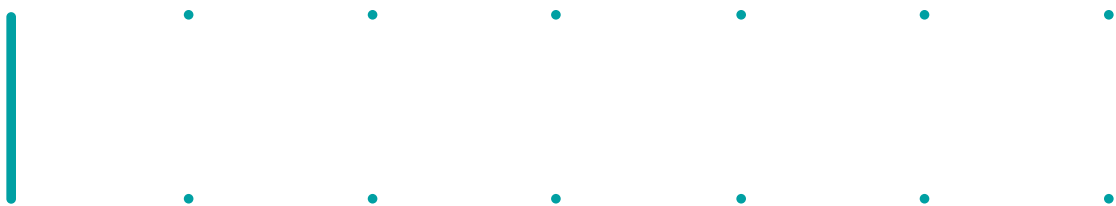
When looking at the reasons why a considerable number of start-ups had to shut down, or maybe never even had the chance to operate freely, it was found that many of them were not legally registered, meaning their names were not listed in the registrar of companies. Thus, they could not practice any activity without the possibility of legal prosecution and subsequently failed.

Additionally, it is not possible for companies to expand through mergers and partnerships, if the registration process is disregarded. This is since documents and contracts related to the company cannot be validated until the registration procedure is finalized.

Therefore, we as KAPITA's research team, aimed to set things clear for those willing to legally register their projects by comprehensively stating the essential details about this matter to come up with a simplified guide that is freely accessible, easy to understand, and has all the in-depth knowledge needed.

This guide is funded by the Embassy of the Netherlands and Orange Corners Iraq. It has been written and proofread by professional researchers and experienced lawyers, and it shall provide you with the information necessary to register your project in an obstacle-free and timely manner.

We sincerely thank Al Muhamoon Al Mutahidoon firm for their valuable insight and contribution to this guide.



Company Registration Process: An Overview

What is a Company?

A company is a contract by which two or more individuals are each obliged to contribute to an economic project by providing a share of finance, workforce, or both and then sharing the final profits or losses. The contract can be signed by only one individual in case of a sole proprietorship project.

Types of Companies

First: categorization of companies into civilian and commercial companies. This categorization is based on the activity carried out by the company. Thus, a company is considered commercial if its work involves trading goods and civilian if it does not.

Having to distinguish between the two is important because a commercial company is regarded as a trader, in other words, it is subjected to trade law and all additional obligations including the necessity for registration in the commercial register and the commitment to commercial bookkeeping.

Second: categorization of companies according to capital ownership.

1. Private Company: a company in which the owners of the capital are all of the private sector, or even with the participation of the people of the public sector the participation should not reach 25% of the capital.
2. Mixed Company: a company in which the participation of the public sector to the overall capital reaches 25% or more yet not fully owned by the State.
3. Public Company: A company in which the capital is entirely owned by the State.

Third: types of companies according to the Iraqi Companies Code.

A startup can fall in any of the categories below according to the number of individuals and their shares.

1. Joint Stock Company (Mixed or Private): a company consisting of a number of individuals not less than five in which the shareholders subscribe to shares in a public offering and are liable for the debts of the company by the nominal value of the shares for which they subscribed.

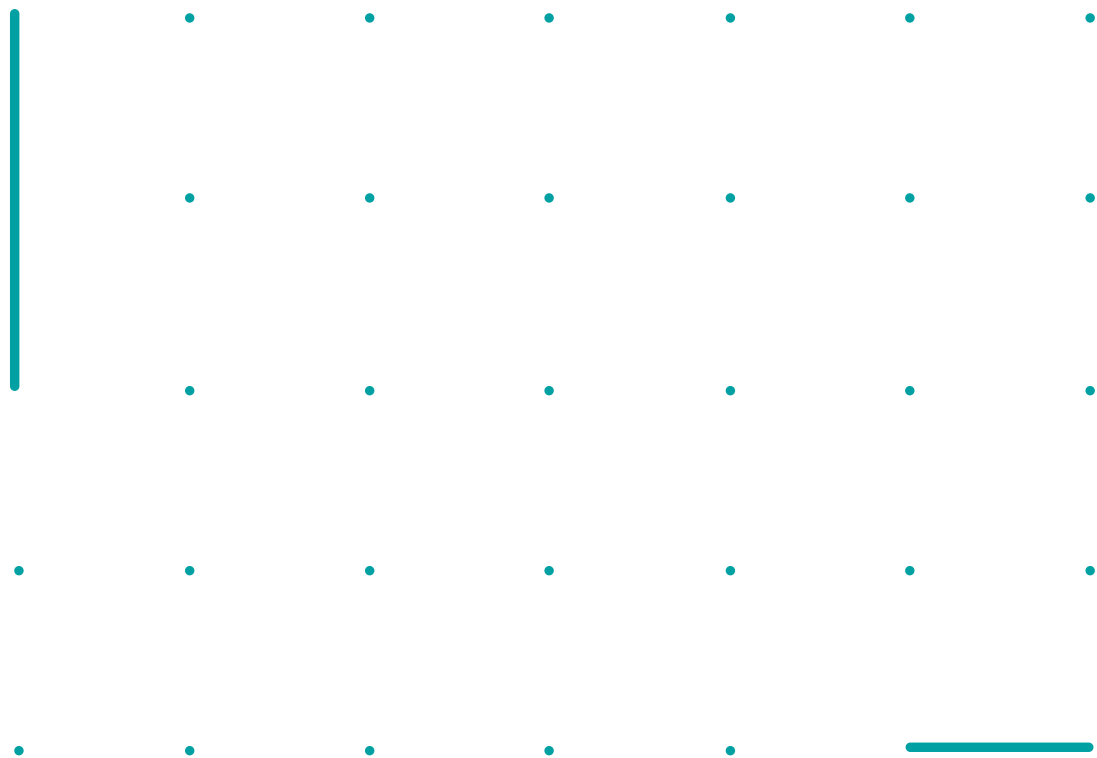
2. Limited Liability Company (Mixed or Private): a company consisting of a number of individuals not less than two and not more than twenty-five in which they subscribe in shares and are responsible for the debts of the company in the amount of the nominal value of the shares for which they subscribed.

3. General Partnership: a company consisting of a number of individuals not less than two and not more than ten, each of which will have a share in the company and will be jointly, personally, and unlimitedly liable for all obligations of the company.

4. Sole Proprietorship: a company consisting of one individual who is the owner of the only share in it and is personally and unlimitedly liable for all obligations of the company.

5. Limited (Special) Partnership: a simple company consisting of a number of partners not less than two and not more than five in which all of them provide shares of finance, or some provide shares of finance and others provide the workforce.

6. Holding Company: a joint-stock or limited liability company taking control over other joint-stock or limited liability companies when it owns more than half of the capital and governs the board.



What is Company Registration?

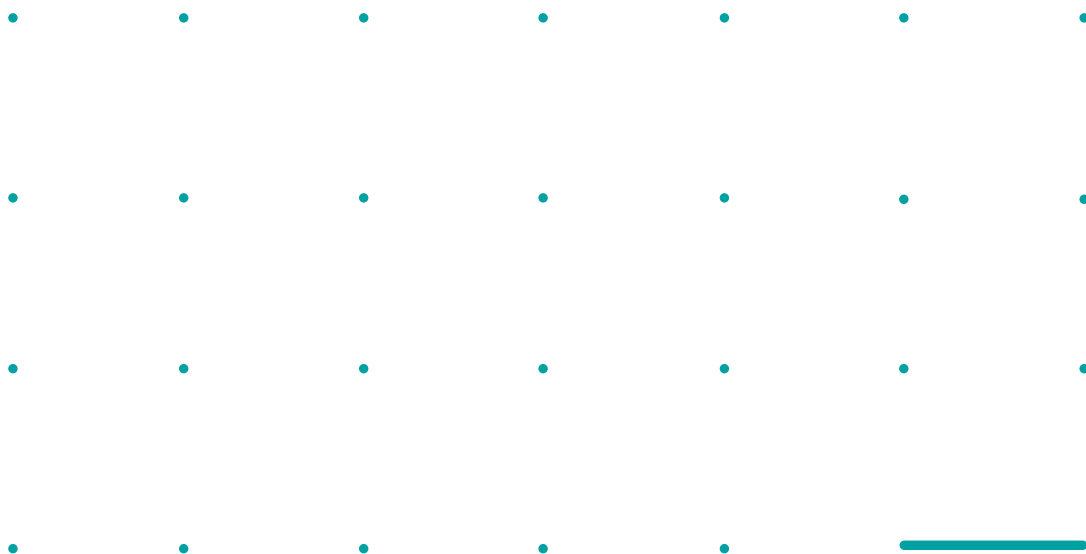
The registration is the process by which a company gets listed in the Registrar of Companies – Chamber of Commerce in order to finalize the establishment process, which grants it a separate legal entity. This enables companies to freely practice all economic activities as well as subjecting it to all the country's laws in force.

On the next pages, several core principles of legal registration for firms are discussed. These principles need to be followed when starting with a new project to create a legal entity. It is possible to complete these steps on your own, without the need for a lawyer. However, a lawyer can help you save time and effort since lawyers are more familiar with the dynamic protocol. Once the founder gets the registration certificate, it is a must to hire a legal consultant and an auditor.

After the company is legally registered, it becomes a legal entity that is separate from the founder(s); thus, any possibilities of legal prosecution or penalties will apply to the firm itself and not to the founder(s).

The time it takes to finish all these steps is highly variable depending on whether all your documents are ready or not, if your business needs approaching further entities or institutions to gain further authorizations to operate, and the overall situation of the country. If everything is performed correctly, it should not take longer than a month to finalize the whole process.

Note: all costs mentioned in this guide are not fixed and can vary depending on many factors including the type of company, the capital of the company, and the current regulations.



Benefits of Registration

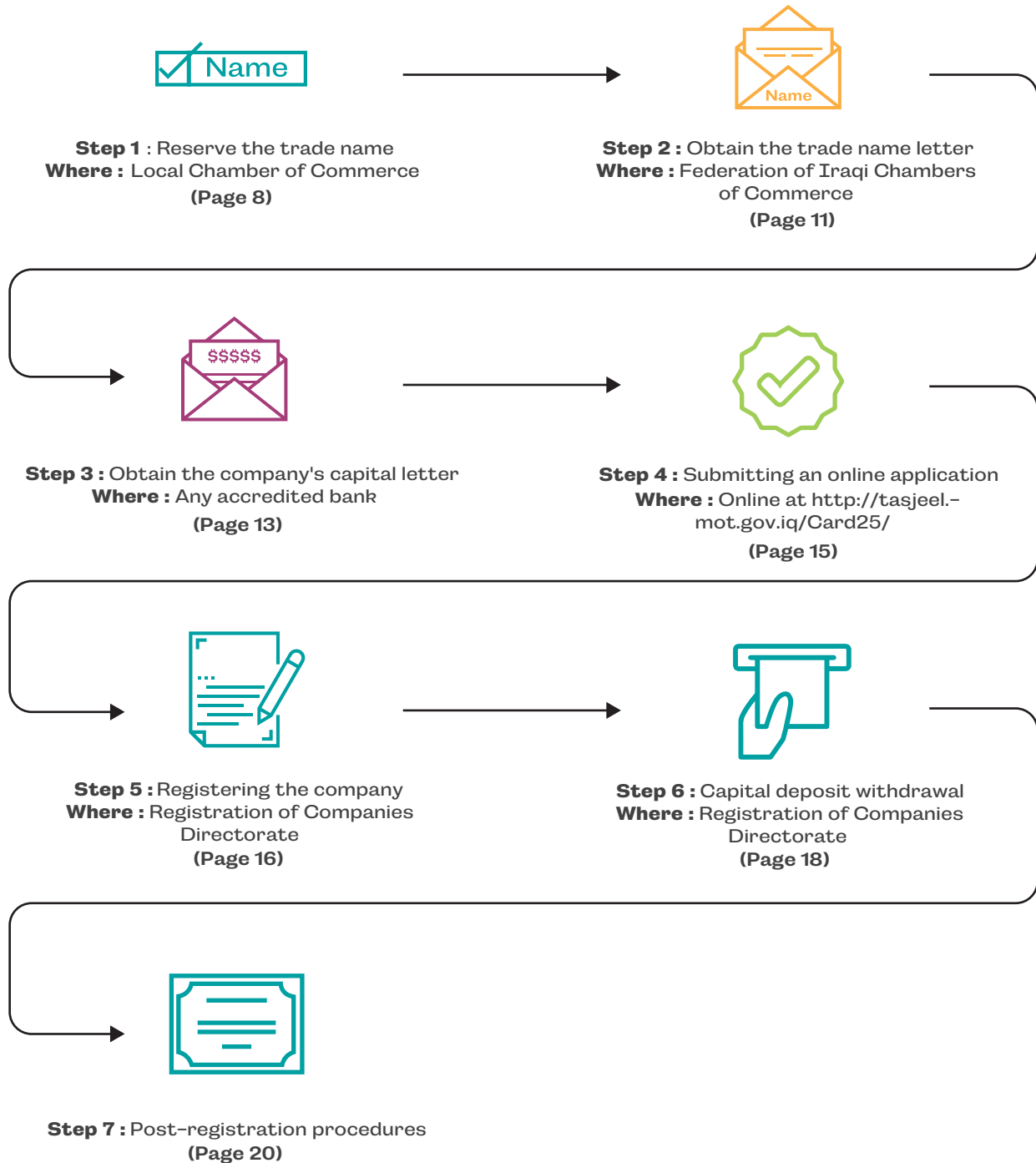
A registered company is considered a separate legal entity that is granted the following :

1. The uniqueness of the company's special trade name and the distinguished brand in the market prevent the intellectual theft.
2. Mergers within companies and partnerships with banks and investment companies as well as regional and international institutions are made possible.
3. Rights of all partners are guaranteed.
4. Potential partnership with other supporting companies.
5. Obtaining a license to establish company's headquarters and facilities to manufacture goods, products or other services of the company.
6. Target clients find registered companies to have more credibility.

Issues of Not Registering

1. Legal prosecution due to fraud or unlicensed work makes it impossible for unregistered companies to freely practice any economic activity.
2. The contract that was agreed upon by the company founder(s) shall not be regarded legally valid until it gets certified by the registrar.
3. Mergers and partnerships between companies are infeasible.
4. Likelihood of intellectual theft.
5. Unregistered companies reflect less credibility to clients.

Steps To Register a Company



1. Reserve the Trade Name

The founder(s) of the company is/are to submit a request to the local Chamber of Commerce in which the suggested name and type together with the names and nationalities of the founder(s) must be listed. If one of the founders is foreign, his/her shares cannot exceed 49%.

The aim of this process is to check the validity of the proposed trade name and whether it is already in use or not locally in that particular governorate, as no two companies can share the same trade name.

If the local Chamber of Commerce finds the trade name to be valid, and after all fees are paid, the founder(s) shall receive a preliminary reservation letter for the suggested trade name.

The trade name: is the name chosen by the founder(s) to distinguish their company from others, which might be an innovative name or adopted from the name(s) or title(s) of the founder(s).

Trade name conditions as stated in the Trade Names Code No.9 for the year 2006:

1. Must be in the Arabic language and of meaning. If the name is in the Kurdish language then it must be approved by the Kurdish Ministry of Culture and Youth.
2. Must be unused and not previously registered in the name of another person for the same type of trade or for a similar type as this might cause confusion to the public.
3. Must be innovative and unique in the type of trade practiced unless the trade name is derived from the person's name or surname.
4. Must not make others believe that the owner is of an official capacity or that he/she benefits from a special consideration.
5. Must not include a civilian name of another person without his/her consent or the consent of their heirs.
6. Must not include the names of well-known corporations or organizations without their agreement.
7. Must not be similar to a known trademark or a brand name, whether of the same type of trade or not.
8. Must not be misleading for the customer in any form.
9. Must not conflict with the beliefs and values of the nation.

Where to head?

- Entity in charge: Baghdad Chamber of Commerce.
- Unit and staff in charge: Information desk – front desk clerks
- Address: Baghdad/ Al-Rasheed St.
- Phone No.: +964 771 858 9367
- Email: baghdad_chamber@yahoo.com or baghdadchamberrelations@gmail.com
- Working hours: Sunday to Thursday (8:00 A.M – 2:00 P.M).

Note: In case you are not from Baghdad, then check the addresses and contact numbers of other chambers of commerce around Iraq listed in the addresses section.

What documents are required¹?

- National ID card
- A letter declaring that the founder(s) is/are not civil servants (you can get this from any office near the Chamber of Commerce).

NOTE :In case of obtaining a legal representative, the following documents must be attached to the application throughout the company registration process

- Iraqi Bar Association ID card.
- A Power of attorney – You must visit the Notary office, take all your identification documents, as well as the attorney's, and request a power of attorney prior to starting the procedure.

The process:

1. Obtain a request approval letter from the administration department.

¹ The applicant needs to provide the original documents and copies of the original documents at this step

2. Get orientation command to the computer database from the trade name manager.
3. Take the letter to the database and check the validity of the trade name proposed.
4. Get the orientation command to the General Director to get initial approval of the trade name.
5. Go to the reception room to pay the fees according to the trade category and have it stamped and audited.
6. Take the stamped and audited receipt to the accounting department (2nd floor) and pay admin fees of the trade name. Then, make sure to audit the fees receipt there as well.
7. Now go back to the computer database with all your documents and acquire a stamp for the initial approval letter.
8. Take the stamped letter to the companies section and receive a draft print command.
9. Go to the printer section and have your initial approval printed (original and copy), then go back to the companies department to receive a command for the General Director to sign.
10. Have your original and copy printed approval letter signed by the General Director.
11. Go to the Issuing and Receiving Department to receive an issue date of approval on your approval letters (original and copy).
12. Lastly, go back to the department of companies to receive the initial approval letter.

How much will it cost?

The cost of this step varies accordingly, but the maximum amount to be requested would be 500,000 IQD. ²

What will you receive?

Initial approval letter (for the suggested trade name).

² eRegulations Baghdad website:

<https://baghdad.eregulations.org/procedure/22/step/223?l=en®=0>

2. Obtain the Trade Name Letter

The local Chamber of Commerce provides you with the availability of the name of your company only at a governorate level, therefore you will need to head to the Federation of Iraqi Chambers of Commerce to make sure whether the trade name is in use or not on a national scale.

Where to head?

- Entity in charge: Federation of Iraqi Chamber of Commerces
- Address: Baghdad / Al-Saadoun St.
- Email: info@ficc.org.iq.
- Working hours: Sunday to Thursday (8:00 A.M – 2:00 P.M).

What documents are required³?

- Initial approval letter.
- National ID card.

The process:

1. Head to the Director of Commercial Registration to check the documents and obtain an approval from the Director of Commercial Registration.
2. Head to the cashier to pay trade name registration and letter stamping fees.
3. Head to the Director of trade name registration to print and sign the trade name letter.
4. Head to the employee in the Issuing and Receiving Letters Department to obtain the trade name letter.

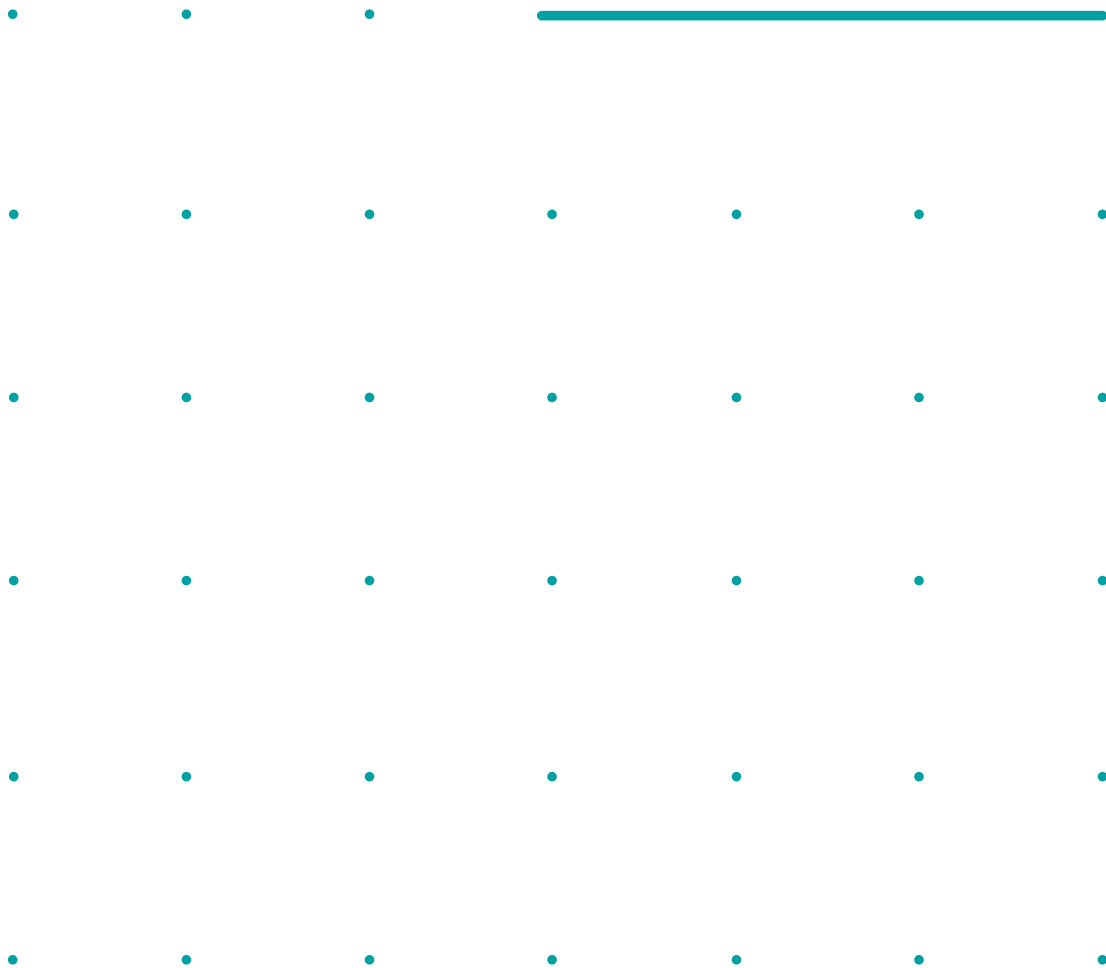
³ The applicant needs to provide the original documents and copies of the original documents at this step

What to receive?

Trade name letter.

How much does it cost?

The fees paid for trade name registration, letter stamping and archiving vary as there are many types of companies. Fees range between 1,000,000 IQD and 150,000 IQD based on trade category.⁴



⁴ eRegulations Baghdad website:
<https://baghdad.eregulations.org/procedure/22/step/223?l=en®=0>

3. Obtain the Company's Capital Letter

The company is required to deposit its capital in an accredited Iraqi bank, that amount will be blocked in the bank account under the name of the company until the issuance of the certificate of registration. The accredited Iraqi bank, which in turn, shall provide the company with a letter to the Registrar of Companies, confirming that the capital has been deposited.

Where to head?

- Entity in charge: any accredited bank.
- Unit and staff in charge: bank counter.
- Working hours: Sunday to Thursday (8:00 A.M – 2:00 P.M).

What documents are required⁵?

- Deposit request letter (from the counter).
- National ID card.

The process:

1. Go to any accredited bank of your choice.
2. Obtain the deposit request letter from the counter.
3. Deposit the minimum capital amount according to your company type and its trade category.
4. Obtain a deposit confirmation letter and a bank statement from the bank addressed to the Registrar of Companies confirming that your company has the required credit and deposited the minimum required capital.

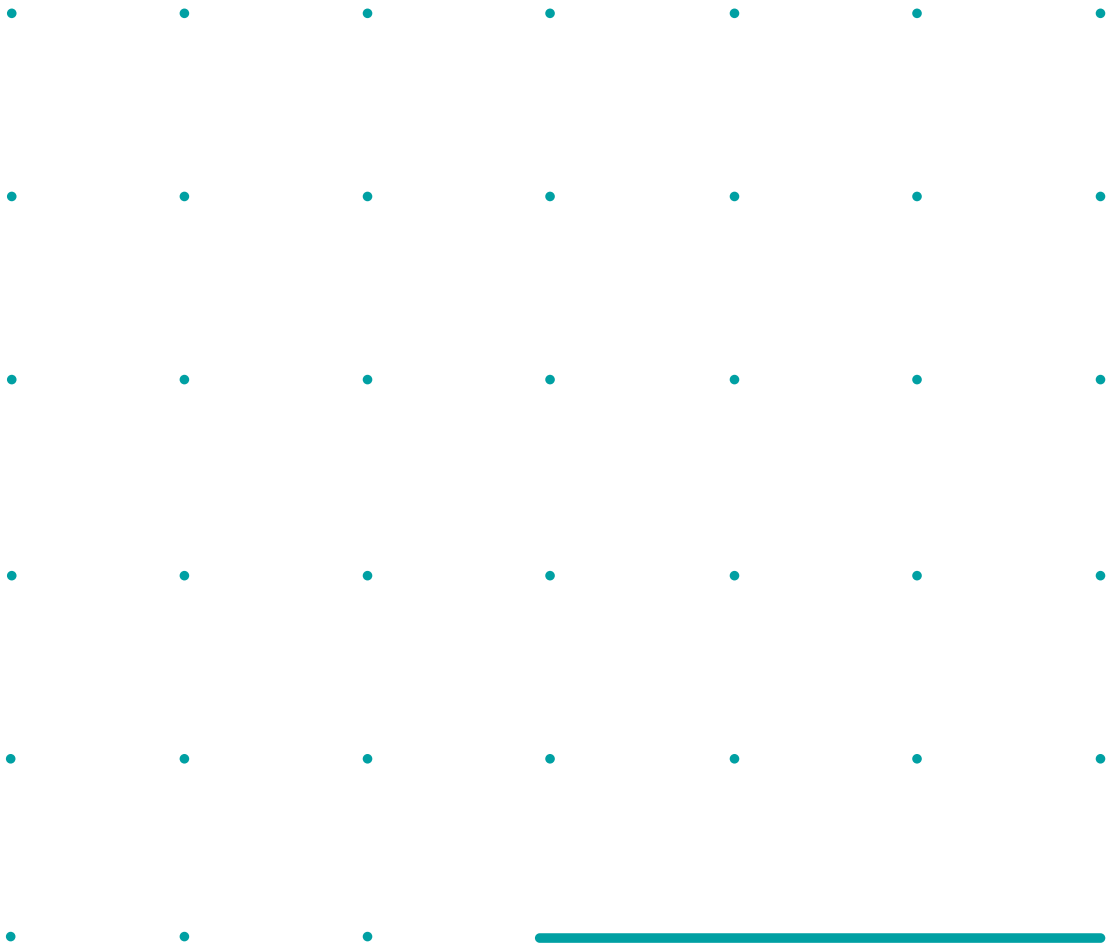
⁵ The applicant needs to provide the original documents and copies of the original documents at this step.

What to receive?

- Confirmation receipt (received after deposition).
- Bank statement.

How much does it cost?

The minimum deposit capital is 1 million Iraqi dinars for each trade category of the company. However, there are some exceptions in some cases like for oil companies, the deposit amount should not be less than 2 billion Iraqi dinars.



4. Submitting an Online Application

After receiving the trade name letter and the capital deposit confirmation, the founder(s) must provide the memorandum of association which contains the details regarding the company type, category, and activities. The next step is to go to the Registrar of Companies website, fill in the online application form, and attach all the required documents.

Where to head?

- Online application form: <http://tasjeel.mot.gov.iq/Card25/>
- Entity in charge: Registrar of Companies website.
- Unit and staff in charge: Registry of local companies department.
- Email: tasjeel@mot.gov.iq, br@mot.gov.iq

What documents are required⁶?

- Trade name letter.
- National ID card, residence card, and ration supply card.
- Confirmation letter for the capital deposit, bank statement, and deposit receipt.
- Memorandum of Association (signed by the founder(s) or their attorneys).
- Declaration that the founder(s) is/are not civil servant(s).
- Passports (If there is non-iraqi founder(s)).

What to receive?

- Temporary application form number.
- Initial online approval letter.

⁶ The applicant needs to upload all the original copies of the following documents.

5. Registering the Company in the Registrar of Companies

After submitting the online application and receiving the approval, the applicant needs to head to the Registrar of Companies at the Ministry of Trade.

Where to head?

- Entity in charge: Ministry of Trade – Registration of Companies Directorate
- Address: Al-Mansour – Close to Baghdad International exhibition
- Email: tasjeel@mot.gov.iq, br@mot.gov.iq
- Phone No.: +9647722668771
- Working hours: Sunday to Thursday (8:00 A.M – 2:00 P.M).

What documents are required⁷?

- National ID card, residence card, and ration supply card.
- Initial online approval letter.
- Company trade name letter.
- Deposit confirmation letter.
- Memorandum of association.
- Commitment to abide by regulations. ⁸
- Commitment to the accuracy of Information. ⁹
- Company registration form. ¹⁰
- Commitment to withhold usage of ration supply. ¹¹

⁷ The applicant needs to provide the original documents and copies of the original documents at this step.

⁸ This document is to be obtained and filled out at the registrar.

⁹ This document is to be obtained and filled out at the registrar.

¹⁰ This document is to be obtained and filled out at the registrar.

¹¹ This document is to be obtained and filled out at the registrar.

The process:

1. Obtain the required documents and forms from the website¹² and fill them accordingly.
2. Head to the reception clerk in the reception to obtain a pass badge.
3. Head to the front desk clerk in the reception to verify the documents and confirm the trade name and receive a list with costs and fees.
4. Head to the auditor at the auditing office to confirm the trade name and a list with costs and fees.
5. Head to the accountant at the cash receipt counter to pay all costs and fees.
6. The founder(s) must head to the Issuing and Receiving Letters Department staff in the directorate of registration of companies to receive the registration certificate.
7. The directorate publishes its decision in the newsletter.
8. In case of refusal: the founder(s) can object before the Minister of Commerce within 30 days after the date of refusal. The founder(s) must file an objection asking about the causes of refusal and ways to reform. If the objection gets rejected, the founder(s) then have the right to appeal the decision in a competent court within 30 days.

What to receive?

- A trade name confirmation letter and stamped list with costs and fees.
- Receipt of paid fees.
- Registration certificate.

How much does it cost?

- 73,650 IQD as registration fees.
- Additional fees involve 0.065% × capital deposit.

¹² eRegulations Baghdad website:
<https://baghdad.eregulations.org/procedure/22/step/75?l=en®=0>

6. Capital Deposit Withdrawal

Following the issuance of the registration certificate, the founder(s) can now apply for a request obtained from the Registrar of Companies to allow them access to their capital deposit withdrawals and finalize the registration process.

Where to head?

- Entity in charge: Ministry of Trade – Registration of Companies Directorate
- Address: Al-Mansour – Close to Baghdad International exhibition
- Email: tasjeel@mot.gov.iq, br@mot.gov.iq
- Phone No.: +9647722668771
- Working hours: Sunday to Thursday (8:00 A.M – 2:00 P.M).

What documents are required¹³?

- National ID card, residence card, and ration supply card.
- Establishment contract.
- Deposit confirmation letter.
- Memorandum of association.
- Domicile address.
- Official letter of assigning a legal consultant.
- Official letter of assigning an auditor.
- Minutes of General Assembly meeting.

¹³ The applicant needs to provide the original documents and copies of the original documents at this step.

The process:

1. Issue the Minutes of General Assembly meeting which includes assigning the general manager and official company domicile.
2. The applicant must provide the registrar with 3 copies of the memorandum of association, registration certificate, and minutes of the general assembly meeting and have them verified.
3. Obtain the official form of capital deposit withdrawal from the information desk.
4. Head to the cash register to pay the fees.
5. Head to the registrar then to the receiving department to verify the letter and have it signed by the head of the department.
6. You can head to your accredited deposit bank upon receiving the capital withdrawal letter and the remaining verified document copies.

What to receive?

- Capital deposit withdrawal letter.
- Verified document (memorandum of association, registration certificate, and minutes of the general assembly meeting) copies.

How much does it cost?

- 160,000 IQD if the company's domicile was inside Baghdad.
- 215,000 IQD if the company's domicile was outside Baghdad.

7. Post-registration Procedures

By releasing the capital deposit, the process of company registration would have been finalized and the company acquires its legal status.

However, few more steps need to be taken, they include:

1. Approaching the Ministry of Labour and Social Affairs and submitting a request to provide social security to all its employees.
2. Opening a bank account.
3. Registering at the General Commission of Taxes¹⁴ to avoid any case of tax evasion.
4. In some cases the company needs to approach further entities, unions, and regulators to obtain certain permissions or authorizations, for example:
 - Financial activity companies must obtain the approval of the Central Bank of Iraq before the registration of the company (banks, financial investment, remittance).
 - The Ministry of Interior should be approached if one of the founders is a foreigner.
 - The Ministry of Transport should be approached if the activity of the company includes any means of transportation.
 - The Ministry of Interior should be approached if the activity of the company includes communications.
 - The Ministry of Oil should be approached If the company's activities involve oil services.
 - The Ministry of the Interior and the National Security Agency should both be approached if the company's activities offer security services.
 - If the company's activities include de-mining, the Ministry of Interior, the Ministry of Defense, the Ministry of Environment, and the Iraqi National Security Agency should be approached.

¹⁴ The General Commission of Taxes website: <https://tax.mof.gov.iq/>

Foreign Companies Registration Process

There are some limitations for registering foreign companies. Companies need to be operational for at least 2 years in their country of origin prior to requesting the registration license to open a branch in Iraq. The registrar has to be aware of the company's actions and activities with reports that need to be presented. For instance, when the company wishes to hire a managing director, provide authorizations, or change corporate domicile a report needs to be filed to the registrar to update the company's file.

Required documents of foreign companies to open a branch in Iraq: ¹⁵

- A form to request the registration license obtained from the companies registrar.
- Memorandum of association.
- Company's registration certificate.
- A list stating the board of directors, their names, nationalities, and the individuals authorized to sign.
- A document giving the general manager of the company's branch in Iraq the authority to make legal decisions.
- Financial accounts and statements of the company in the last financial year.
- Commitment to abide by the Iraqi laws and regulations.
- The passport, picture, and sample of the signature of the general manager of the branch.

Mandates of foreign companies:

1. The company has to write a notice for opening a branch in Iraq to the company's country of origin registrar.
2. Documentation has to be verified by the Ministry of External Affairs of the foreign country and the Embassy of Iraq in said country

¹⁵ This is based on the law no. 2 of 2017 which replaced the law no. 5 of 1989 which states that each foreign company has the right to have a branch or representative office while the new law allows only for a foreign company to have a branch. Representative offices must change their legal status to fit the new law. (<https://www.moj.gov.iq/upload/pdf/4438.pdf>).

3. In Iraq, the document should be verified by the Ministry of External Affairs in Iraq and afterward get legally translated by a legal translator.

4. Upload the documents to the online application form which is available on the Registration of Companies Directorate website¹⁶ and obtain the approval.

5. Three files should be prepared, one containing the original copies of the documents, two containing the copies of the documents. One of these files will be sent to the Iraqi Intelligence services in order to be revised.

6. The remaining files will be presented to the Registration of Companies Directorate. Fees will be calculated depending on the total number of papers attached to the file, fees start from 500,000 IQD.

7. A decision permit for registering the foreign company (similar to that of national companies) is issued.

8. A contract for company domicile and city council affirmation needs to be attached to the file.

9. At this point, the registration license is issued. Post-registration is similar to that of national companies.

¹⁶ Registrar of Companies website:<http://tasjeel.mot.gov.iq/newtasjeel/>

Corporate Social Responsibility

Corporate social responsibility is part of the corporate social performance (CSP) of a firm, it basically means the corporate "behaving well". Corporate social irresponsibility (CSI) is the corporate "behaving badly", and it is the other side of CSP.¹⁷

Corporate social responsibility (CSR) is a type of self-regulation practice for private businesses. Its aims are philanthropic, contributing to accomplish societal goals, charity, and volunteering or by engaging in or supporting ethically-oriented practices¹⁸, in short, it is seen as "the obligations of the firm to society".

There are many schools of thought regarding what an "ethically-oriented" practice is, as older schools of thought, also referred to by "neo-classical", believed that paying their taxes and providing employment opportunities were the only social responsibilities to be adopted by businesses. While some view CSR as corporates exercising power, a means for examining personal motivations.¹⁹

CSR for startups

CSR is usually set for giant corporations as they are more visible thus more responsible, setting standards of ethical behavior for the industry. Meanwhile, the startup's initial actions start with the entrepreneur's vision and financial constraints in the early phases of business development with little time to allocate for CSR and planning for them. However, interactions with investors and stake-holders lead to CSR experiences that are very organic and genuine in nature.²⁰

17 Price, J. M. & Sun, W. (2017). Doing good and doing bad: The impact of corporate social responsibility and irresponsibility on firm performance. *Journal of Business Research*, vol.80, pp. 82-97.

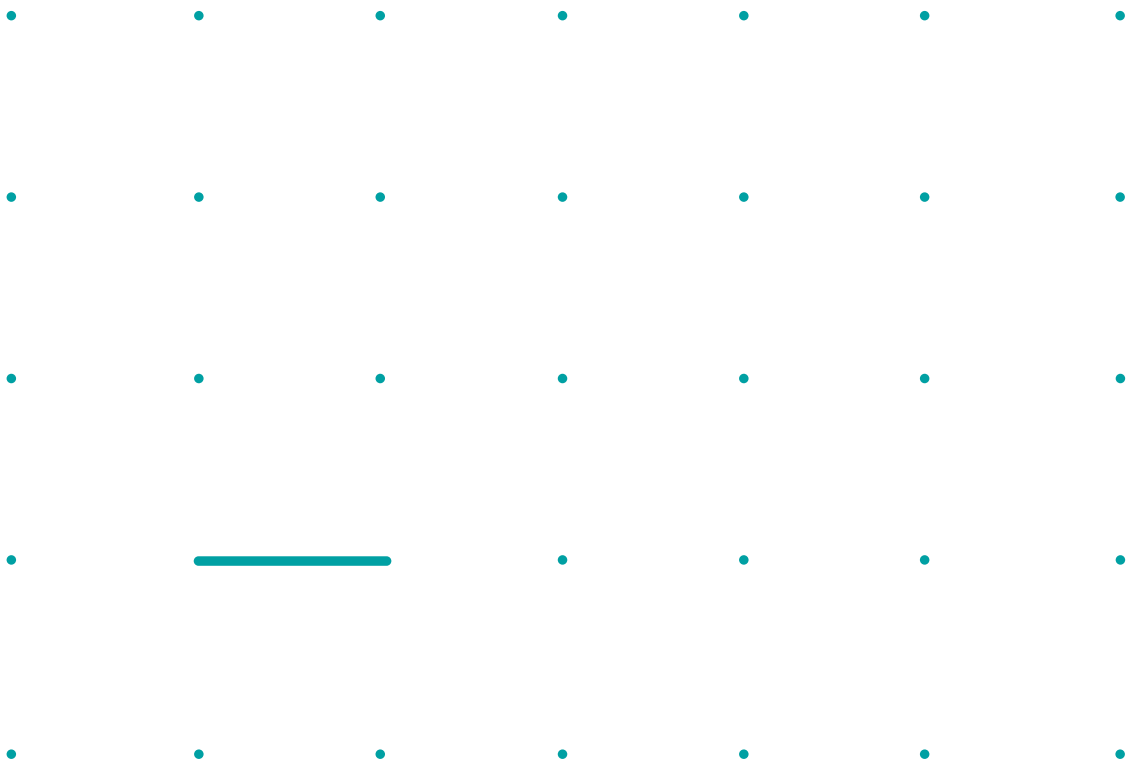
18 Sheehy, B. Defining CSR: Problems and Solutions. *J Bus Ethics* 131, 625-648 (2015). <https://doi.org/10.1007/s10551-014-2281-x>

19 Moir, L. (2001). What do we mean by corporate social responsibility?. *CorporateGovernance: The international journal of business in society*, vol. 1, no. 2, pp. 16-22.

20 Kornuka, C., Frank, H., Lueger, M. & Mugler, J. (2003). The entrepreneurial personality in the context of resources, environment, and the startup process - A configurational approach. *Entrepreneurship: Theory and Practice*, Vol. 28, pp. 23-42

A few broad CSR categories that have an important impact include: ²¹

- Environmental efforts: The carbon footprint is the most essential indicator of a company advocating for the global goals of sustainability.
- Ethical labor practices: Fair treatment of all employees and lack of discrimination of any sort.
- Volunteering: Volunteering corporate employees' time in helping the community speaks of corporate image and message.
- Philanthropy: Money, services, or product donations to social causes and nonprofits. It does not matter the size of the company but interacting with the local charities has a great impact on the company's image.



²¹ <https://www.businessnewsdaily.com/4679-corporate-social-responsibility.html>

Frequently Asked Questions

- When does a company acquire its legal status?

Any company, except for a limited partnership company, gains its legal status as soon as a registration license is obtained, as these companies need authorization in order to initiate any practice. However, a limited partnership company acquires its legal status after filing its memorandum of association to the registrar.

- When does a company lose its legal status?

- According to the trade law of 2019, companies should present their financial statements of the previous year by the 7th of October of each year and by the 31st of August for international companies.²²

- Companies lose their legal status after two years of not presenting their finances after which companies go into liquidation. The liquidation decision is made by the registrar and circulated to Al Rafidain Bank, Al Rasheed Bank, The General Commission of Taxes, Iraqi Bar Association, the National Insurance Company, Ministry of Labour and Social Affairs, and other sectoral entities.

- What is the company's domicile?

- The domicile is the official main address of the company provided that it is exclusively in Iraq. It is used for mailing, correspondence, and filing of claims. It is important to mention that the domicile and the headquarters of a company do not necessarily need to match. A company cannot obtain a registration certificate without a valid domicile address.

- What is a company's memorandum of association?

- A Memorandum of association is a legal document that consists of one or more papers covering the company's basic information needed for registration, written and signed by the founder(s), or with the assistance of specialized lawyers. There are several formats available online and on the website of the registrar of companies at <http://tasjeel.mot.gov.iq/newtasjeel/> to help you formulate the memorandum.

- What does the memorandum of association consist of?

- The memorandum of association consists of the trade name, founders and partners' names, company's capital, percentages of the financial contribution of each founder, company's type, trade activities, company's objectives, and headquarter location.

²² The Official Gazette of Iraq, September 9, 2019, Issue 4554, pp. 7-14.
<https://www.moj.gov.iq/upload/pdf/4554.pdf>

- What causes companies to avoid this process? What are the consequences of this avoidance?

- Mostly, it is due to the ignorance of the laws, unawareness of the process, and issues with obtaining permits from the sectoral entities compiled with the lack of oversight authorities. Consequences include legal liabilities and tax evasion penalties.

- At which stage a startup should start considering to register officially? And why is it important to register?

- Startups should consider registering from the early stages of the business in order to be able to operate legally. This also means the business is now protected by the law and the startup has its own legal status separate from its founders. This will also evade the risks and legal liability.

- What are the challenges founders encounter in the company registration process?

- It is a somewhat lengthy process that involves a lot of paperwork, sometimes even challenging for lawyers to devise and properly word the activities and objectives of companies that operate in new sectors due to the lack of updated laws and regulations. Hopefully, by updating the existing laws to support the new businesses (especially startups) and automating the system, the process will be facilitated and accelerated allowing for more companies to register.



Adresse

List of available addresses and contact numbers of different chambers of commerces around Iraq

Governorate	Address	Phone no.
Babylon	Bab Al-Mashad	009647801108939
AlBasrah	Al-Ashar / Manawi Basha in front of Al-Bassrah traffic directorate	009647902457869
Kirkuk	Sari Kehia Street	009647800435899
Nassiryah	Al-Zaytoun Street	042 232 451
Karbala	Al-Mujamaat Street	009647814760056
Anbar	Al-Mwahad - In front of Al-Ramadi garage	009647902182410
Diyala	Khressann Street	009647726845305
Wasit	Infront of Wasit post office	009647808557526
Najaf	Al-Kufa Street , Next to Religions University	009647726845305
Simawah	Al-Karamah Square	
Mosul	Al-Korneesh Street	
Al Diwaniyah	Al-Saray Street	



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