



وزارة الاستثمار  
Ministry of Investment

# Terms and Conditions

Sixth Edition

First Copy

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#### First: Terms of Use:

1. The rules of use of MINISTRY Website shall apply to all visitors and users of the Website. The use of the Website may be suspended, prevented and/or terminated in the event of a violation by user, or if there are grounds to believe that user has violated the Terms and Conditions of Use.
2. Users shall be prohibited from violating, or attempting to violate, the applicable rules and procedures of Website protection, such as, but not limited to, the following:
  - Accessing to data that is not intended to be provided to this user, or access to server or account that the user is not authorized to access
  - Attempting to test, scan or examine the vulnerability of the system or network of the Ministry, or violate the integrity of the procedures or document them without an official authorization from MINISTRY.
  - Attempting to intervene in the service provided to any user, host or network, including, but not limited to, by placing a virus in, overloading, flooding, sending ad messages to, spamming or destroying the Website.
  - Sending spam messages to the Website, including advertising of products or services; falsifying any TCP address / IP address or any part of address information in any email; or sending newsgroup messages.
  - Using Ministry Website in any way whatsoever to send any email or any of its contents, on its behalf, by referring to it or by impersonating its name or capacity, including insults or defamations to MINISTRY, Website or any person; or reporting incorrect news or information and unlawfully attributing it to MINISTRY.
  - Violation of the rules of use and the system / network expose the violator to legal accountability. The cases involving such violations, breaches shall be immediately investigated and the violator shall be prosecuted.





### Second: Notice of Disclaimer:

Ministry shall not, under any circumstances, be liable for any direct, indirect, incidental, consequential, special or exceptional damages arising out of the use or inability to use this Website.



### Third: Disclaimer of External Hyperlinks:

Links to other websites are posted on this Website, taking into account the needs of users. Ministry shall not be responsible for the contents on such websites, for the use of them by any person, for its proper work nor for any problems that may arise from their use.

Users shall be solely responsible for all their acts while using any of the websites they visit through those links on this Website.



### Forth: Hyperlinks from other Websites:

1. This e-portal of Ministry (hereinafter referred to as "E-Services Portal / Ministry ") is available for your personal use. Your access to and use of this Portal is subject to these Terms and Conditions of Use. Your access to this Portal shall be deemed as an unconditional approval to the Terms and Conditions of Use, whether you are a registered user or not. Such approval shall apply from the date of your first use of this Portal.
2. The use of the Portal includes a number of terms and conditions that are subject to updates and amendments as necessary. Any amendment or update to any of such terms and conditions shall take effect immediately upon the approval thereof by the Portal management. This requires you to regularly review the terms of use and the disclaimer principles for any updates. Your continued use of this Portal means that you are fully informed of and accepts any amendments to the terms and conditions of use thereof, given that these terms and conditions include proprietary rights. The Portal management shall not be required to announce any updates made to such terms.



#### Fifth: Restrictions on Use:

By using the E-Services Portal / Ministry, you agree to refrain from:

1. Providing or uploading files containing software, materials, data or other information that you do not own or have license thereof.
2. Using this Portal in any way to send any commercial or spam emails or any abuse of this kind to the E-Services Portal / Ministry.
3. Providing or uploading files on this Portal containing viruses or corrupted data.
4. Publishing, posting, distributing or circulating materials or information containing defamation, violation of laws, pornographic or obscene material, materials contrary to Islamic teachings or public morals, or any illegal material or information.
5. Participation, through the E-Services Portal / Ministry, in illicit or illegal activities in the Kingdom of Saudi Arabia.
6. Advertising - on the E-Services Portal / Ministry- any product or service that makes us in violation of any law or regulation applicable in any field.
7. Using any mean, program or procedure to intercept or attempt to intercept the correct operation of E-Services Portal / Ministry.
8. Performing any action that imposes an unreasonable, significant or inappropriate load on the infrastructure of E-Services Portal / Ministry.



#### Sixth: Use of the links to E-Services Portal / Ministry (Ministry Website / E-Service)

1. Except as set out below, it is prohibited to transfer or copy any of the contents of the E-Services Portal / Ministry, to create any links to them or to display any of them in a framework.
2. Links to E-Services Portal / Ministry can be placed in any other websites whose objectives and orientation do not conflict with the general objectives, policies and frameworks of E-



Services Portal / Ministry .

3. In no event shall MINISTRY be involved in or associated in any way with any trade or service marks, logos or symbols, or any other means used or displayed in the websites linked to this Portal or any of its contents.
4. MINISTRY reserves the full rights to stop and disable any link in any form from any website containing inappropriate, obscene, transgressive, scandalous, pornographic, unsuitable, unacceptable or illegal content, or names, material or information that violate any law, any intellectual property rights, privacy rights or publicity rights.
5. MINISTRY reserves the right to disable any unauthorized link, and shall not be responsible for the contents available in any other website accessed through this Portal or from which this Portal is accessed.



#### Seventh: Links from E-Services Portal / MINISTRY

Links to other portals and/or websites are provided for the convenience of the visitor. We shall not be responsible for the contents or credibility of portals and/or websites to which we are linked and do not endorse their contents. Therefore, the use of any of such links to access to such websites or portals shall be at your own risk.

Since we aim to replace broken (non-functioning) links in other websites, and since we do not have control over those links, we do not guarantee in any way that these links will function permanently.



#### Eighth: Virus Protection:

We make every effort to examine and test the contents of this Portal at all stages of production. We recommend that you always run an anti-virus program for all materials downloaded from the internet. We shall not be responsible for any loss, interruption or damage to your data or computer that may occur while connecting to this Portal or using material downloaded from this Portal



### Ninth: Waiver of Claims

1. The EServices Portal / MINISTRY and services, information, materials and jobs available in or accessible through the Portal are provided for your personal use "as is" and "as available" without any endorsement, promise or guarantee of any kind. We do not guarantee or assume responsibility for any interruptions, errors or irregularities that may arise from the use of this Portal, its contents or any website linked thereto - whether with or without our knowledge.
2. Any communications or information that the user may send through this Portal shall not be the property of the user, and the user shall not have the right to ensure their confidentiality. Any use or interactive use contained in this Portal does not guarantee, and does not intended to guarantee, any rights, licenses or privileges to the user.
3. The Ministry's waiver of any right available to it and specified in these Terms and Conditions in a place or an event



### Tenth: Limits of Liability

1. The e-services provided by EServices Portal / MINISTRY and obtaining information about the different departments and government agencies are provided only to facilitate the manual procedures. You hereby acknowledge that you are aware that communications via internet may be intervened or intercepted by third parties, that the Portal does not replace information provided by the official authorities and that administrative requests and procedures can be taken directly before the competent authorities.
2. Using this Portal shall remain at your own risk. We shall not be responsible in any way for any loss or damage of any kind that you may incur due to your use of or visit to the Portal or your reliance on any statement, opinion or advertisement in the Portal, or that may result from any delay in operation, connection failure, problems in internet access, hardware or software breakdowns, behavior or ideas of any person accessing to this Portal. You hereby acknowledge and agree that your sole remedy for any damage or loss that may occur as a result of your access to or use of this Portal is to refrain from using or accessing to it.





### Eleventh: Compensation

You hereby acknowledge that you shall not take any action against MINISTRY or any of its departments, and you shall compensate and hold harmless MINISTRY and any bodies, employees or agents responsible for the management, maintenance, updating or provision of EServices Portal / MINISTRY, for and against all liabilities and responsibilities that may arise in connection with any claim arising out of any breach by you of the Terms and Conditions of Use or any applicable law, whether in KSA or where you reside.



### Twelfth: Termination of Usage

In our sole discretion, we may terminate, restrict or suspend your right to access to and use the Portal without notice for any reason, including violation of Terms and Conditions of Use or any other conduct that we may deem unlawful or harmful to others. In the event of termination, you shall not have access to this Portal.



### Thirteenth: Property Rights

1. This Portal belongs to MINISTRY, and all materials on this Portal, including images of information and software (contents), are protected by copyright, trademark and other forms of property rights.
2. You may not sell, license, rent, amend, copy, reproduce, reprint, upload, advertise, transmit, distribute, publicly display, edit or create materials derived from any material or content from this Portal to the public or for commercial purposes without prior written approval from MINISTRY.
3. It is strictly prohibited to amend any contents of the Portal. The graphics and images in this Portal are protected by copyright and may not be reproduced or used in any manner without prior written consent from MINISTRY.





#### Fourteenth: Jurisdiction

You hereby agree that you shall be subject solely to the judicial authorities of KSA in respect of all claims and disputes arising from your use of this Portal. The Arabic language shall be the official language used to resolve any disputes arising out of your use of the Portal or any of its contents.



#### Fifteenth: Privacy Policy

Key Terms:

Personal Data:

We may collect some personal information about the user such as: (name, address, email, IP address and mobile number).

#### What information do we collect through our Website?

We collect information about you when you register on our Website or when you fill out a form, such as asking you to enter your name or email address upon request or register on our Website, as the case may be.

You can visit our Website anonymously. In such case, we collect your cookie information and your IP address, and store all the information you enter on the "Contact Us" menu on our Website, as well as other information such as first name, last name, company name, phone number and email address.

In addition, we store other information on the E-Services Portal in order to process licensing services such as: entity details and authorized contact details: mobile number, e-mail address and full name.

#### How do we use the information we collect?

The information we collect when you login to the Website can be used in one of the following ways:

- Customize your experience. Your private information helps us better respond to your individual needs.
- Improve our Website. We are constantly seeking to improve our Website offers based on the information and feedback we receive from you.







- Improve customer service. Your information helps us to respond more effectively to customer service requests and support needs.
- Process transactions and responses. Ensure that your information, whether public or private, is not sold, exchanged, transferred or given to any other party for any reason, without your consent, and that our goal is always to provide better services to your investments and develop the investment environment in Saudi Arabia.
- Send periodic emails. This feature is provided for subscribers to newsletters. Periodic emails are sent to the email address you provided to us to process requests, and may be used to send information and updates to your request, as well as news of MINISTRY, updates, related products, information service, etc.
- Manage promotional alerts, questionnaires or other Website features. Knowing your IP address helps us improve our Website. Given that MINISTRY is an investment promotion organization in Saudi Arabia, knowing where the visitors of our Website are located provides very important data to customize your experience.

#### **Who do we share processed data with?**

- Information Technology Department and Investment Services Sector.
- Governmental Entities.

#### **Where is the data processed?**

Data is processed inside Saudi Arabia and may, in some cases, be transferred to suppliers and subcontractors outside Saudi Arabia.

#### **How long do we keep your personal information?**

We do not keep information for more than the specified purpose of keeping thereof.

#### **What rights do you have as a user?**

Accessibility: You can request a copy of the data we have processed. Right to amend: You may correct or complete personal data.

Right to delete: You can request deletion of all personal data we have processed. Right to object to certain types of processing, such as: (avoid direct marketing).

#### **How do we protect your information?**

We take a variety of security measures to maintain the integrity of your personal data. In addition, all passwords entered are encrypted.





### **What kind of information do we use in our analytical reports?**

We use Google Analytics to analyze the websites that obtain information from IP addresses to show information such as: country, city, device, visited pages and session time for each page visited. These reports are used internally only for the purposes of analyzing and developing the Website.

### **Do we use cookies?**

Yes we do.

### **Third Party Links:**

Sometimes, we include or provide third party services (mostly from governmental authorities or other ministries in Saudi Arabia). These third-party websites have their own privacy policies, so we encourage you to read their privacy policies because they may not be legally or contextually compatible with the Privacy Policy of MINISTRY

### **Online Privacy Policy:**

The Online Privacy Policy applies to information collected through our Website while you are online, not to information collected while you are offline

### **Your Consent:**

By using our Website, you agree to our Privacy Policy

### **Changes to the Privacy Policy:**

If we decide to change our Privacy Policy, changes will be posted in this page, indicating the date of their occurrence. This policy was last modified on 06/ 08/ 2018.

### **Connect Us:**

If you have any questions about this Privacy Policy, you can contact us through this page.





## Sixteenth: General Terms and Conditions

1. The Arabic language is the primary language for using the Portal and benefiting from all materials published on it. Translation of any materials may be provided to provide added service. Therefore, the translation shall not be relied upon when interpreting any dispute on the content contained in the Portal.
2. All regulations and laws published in the eServices Portal / MINISTRY or other bodies may be subject to translation in order to interpret the meaning for the purpose of increasing the benefit. However, the Arabic text of all such regulations and laws shall be the main reference. Therefore, the translation shall not be relied upon extract any Information or details.
3. The Client agrees and undertakes that any person in charge of providing any service of the Ministry through the eServices Portal / MINISTRY shall be the authorized person and shall have all powers and authorizations necessary to provide the service. He also acknowledges that all information and attached documents are correct and he shall bear full legal responsibility if it turns out to be otherwise. In addition, he acknowledges and undertakes to comply with the special requirements.
4. The entities requesting services from eServices Portal / Ministry shall submit any papers or documents required by the Ministry, whether before or after obtaining the service.
5. The Ministry of Investment shall be entitled to inquire about the applicant(s) with any governmental or private entity inside or outside the Kingdom to verify the data or information provided by the license applicant, including the establishment's financial statements and any document the Ministry deems important. The applicant(s) shall not have the right to object thereto
6. MINISTRY shall be entitled to use the information of entities requesting services or licenses before or after the issuance of the service or license in its various reports. In addition, it may involve a third party in information and data of the licensed investment in the manner it deems fit.
7. MINISTRY shall be entitled to issue an inquiry certificate about the licensed establishment to those who request it - whether the establishments or individuals who wish to ascertain the status of the establishment before dealing with it or by the establishment itself if it so wishes - indicating any irregularities or complaints registered on the establishment, whether or not such irregularities have been decided and judged.
8. The establishments requesting a new investment license or modification service for an existing investment license shall



comply with the minimum limits of capital and national participation percentage according to the following table:

No	License Type	Minimum Capital (SR)	Minimum Saudi Participation (%)
1	Commercial with Saudi Partner	26,666,667 Foreign capital shareholding not less than twenty million (SR 20,000,000) and partnership not more than % 75.	% 25
	% 100 Foreign Commercial	30,000,000	--
2	Communications	--	% 40
3	Communications Value Added	--	% 30
4	Insurance	--	% 40
5	Reinsurance	--	% 40
6	Property Financing	200,000,000	% 40
7	Property Investment	The value of each project is not less than 30,000,000 (covering land and construction) ; the land and building will be outside the perimeter of the two Holy Mosques	--
8	Management of Construction projects, detailed engineering design and EPC contracts	--	% 25
9	Public transport (bus transportation within cities)	500,000	% 30
10	Public transport (metro transportation within cities)	500,000	% 20
11	Joint Stock Company	500,000	--
12	Joint Stock One person company	5,000,000	--
13	practice other transports activities	10,000,000	--
14	Digital Brokerage	2,000,000	--
15	Collection of financing agencies debts	10,000,000	--

\* Related to the limit of the cost of a single project to be constructed. There is no minimum limit for the capital of property development projects.

\*\*Government and semi-government companies are excluded.



### Seventh: Terms and Conditions of the activities

The establishments (company, corporation, institution, or their rulers) shall comply with the terms and obligations of each investment activity and the conditions of requesting a new investment license or amendment service for an existing investment license or cancellation of the conditions for each investment activity according to the application submitted electronically and according to the requirements as follows:

#### Requirements for obtaining a license for public transportation activities:

- Applying the nationalization percentages stipulated in the transportation services of the Ministry of Labor and Social Development, as amended.
- The record of establishments requesting license shall not contain decisions to revoke their licenses, inside or outside KSA, for the ten years preceding the request for license.
- The record of establishments requesting license shall not contain any notes or penalties, issued inside or outside KSA, regarding traffic safety for the ten years preceding the request for license.
- Approving the use of public transportation - in the event of disasters, crises and wars - as issued by the concerned authorities in the Saudi Arabia.
- Technical specification and production method of the product shall conform to the Saudi, Gulf or international standards.
- Submission of annual security levels improvement plans to the Public Transport Ministry for review.

#### Requirements for obtaining a license to practice other land transports activities:

- Presenting in 3 international markets for the same activity planning to practice.
- Practicing for the same activity for more than 10 years in his country of origin, and the establishment shall be one of the establishments that provide a distinctive quality service in the field of road transport after evaluation by the public transport authority.



- Commitment to the implementation of all the organized commitments of the activity, including the standards and percentages of Saudization approved by the Ministry of Human Resource and Social Development and the establishment of a mechanism for that.
- An entity, which relies on the provision of the service through technical channels, shall be excluded from the application of the above requirements.
- In the event that the leasing activity "Cars - Trucks - Buses - Car Rental Brokers - Freight Brokers" without driver, the enterprise is excluded from applying the above requirements.

### Requirements for obtaining a 100% foreign commercial license:

When applying for renewal of the license after its expiry, the company requesting a foreign commercial 100% license shall:

1. The company shall achieve the following standards during the first five years:
  - The company shall apply the Saudi employment percentages as determined by the Ministry of Labor and Social Development, and the develop and implement a program to put them in leadership positions in the first five years and ensure their continuation.
  - The company shall annually train (30%) of Saudi employees.
2. The company shall commit to one of the following options:
  - Option 1: the company shall comply with investing an amount of no less than 300 million Saudi Riyals (including 30 million Saudi Riyals as the cash capital of the company) over five years starting from the date of obtaining the investment license.
  - Option 2: the company shall comply with investing an amount of no less than 200 million Saudi Riyals (including 30 million Saudi Riyals as the cash capital of the company) over five years starting from the date of obtaining the investment license, in addition to achieving one or more of the following requirements during the first five years:

The standard	The minimum requirement
Manufacturing	% 30 or more of the company's products distributed locally shall be manufactured in the Kingdom of Saudi Arabia
Research and development programs	% 5 or more of total sales shall be allocated to the establishment of a research and development programs in the Kingdom
Logistics and distribution	The establishment of a unified center to provide those services, and provide after-sales services

The establishment shall not be entitled to request renewal if neither of the two criteria nor one of the above options are met.



**Requirements for obtaining a license for Serving agents and providing workers services:**

- The obligation to submit a performance evaluation certificate from the authority supervising the activity of exporting the activity in the country of dispatch indicating the applicant's historical record and the legal notes, if any.
- The obligation to submit a certificate issued by the supervisory authority in the investor / investor country that no final judgment was issued against any of the natural partners for a crime involving dishonor or breach of trust, or any of the violations related to the provisions governing child protection or combating trafficking in persons, unless he is considered.
- Commitment to the undertaking that any of the partners has not previously obtained a license to export labor or was a partner in a company practicing this activity and its license has been revoked by a decision or a court ruling, unless at least five years have passed since that.
- Commitment to acknowledge and read and abide by the regulations and instructions in the Kingdom, and the regulations and instructions governing the recruitment activity in the Kingdom.
- The commercial registration of the entity requesting the license must have been at least 3 years for practice the activity.

**Requirements for obtaining a Licensing of Printing and Publishing:**

Commitment to implement all the organized commitments of the activity, including the standards and percentages of audization approved by the Ministry of Labor and Social Development

**Requirements for obtaining a Licensing of Audiovisual Media:**

- Commitment to implement all the organized commitments of the activity, including the standards and percentages of Saudization approved by the Ministry of Labor and Social Development

**Requirements for obtaining voluntary cancellation of the investment license**

The establishment requesting voluntary cancellation of the investment license shall comply with the following conditions and obligations:

- Termination of labor contracts.
- Closing the premises of the establishment and stopping the activity.
- Not to work or exercise activities, whether directly or indirectly.



### Requirements for obtaining Property Ownership Service for Property Investment

The applicant shall commit to utilize the land for the specified purpose within five (5) years.

### Requirements for obtaining a license for Regional Headquarters (RHQ) License:

1. The Multinational Group has minimum presence in two different countries, excluding the Kingdom of Saudi Arabia and the country in which the headquarter of the Multinational Group is located, either through Subsidiaries or Branches.
2. The RHQ is established as a separate legal personality in the Kingdom of Saudi Arabia either as a company or as a registered branch of a foreign company.
3. The RHQ shall not directly conduct commercial operations that generate revenue other than RHQ License activities.
4. The RHQ must commence the mandatory RHQ activities\* within six months of issuing the License.
5. The RHQ must commence at least three optional RHQ activities\*\* within one year of issuing the RHQ License.
6. RHQ employees carrying on mandatory RHQ License activities must have the relevant skills and knowledge developed at the headquarters or another regional headquarters of the Multinational Group, at least 3 employees of which must be of Executive Director level and Vice-President level.
7. The RHQ must employ at least 15 full time employees deployed in the conduct of RHQ activities within one year of issuing the RHQ License (including the senior level executives mentioned in point 6 above).
8. The RHQ License is subject to cancellation by the Ministry of Investment in any of the following situations:
  - a. Failure to commence the mandatory or optional RHQ License activities, or hiring the minimum number of employees, within the stipulated time periods.
  - b. The cessation of any mandatory RHQ activities or a minimum of three optional RHQ activities.
  - c. The cessation of satisfying any of the RHQ License conditions by the RHQ or the Multinational Group.
  - d. Violation of any licensing regulation established by MISA constituting 'Grounds for Cancellation'.

\* The mandatory RHQ activities are the provision of strategic direction and management functions. RHQ strategic direction functions include: (a) Formulate and monitor the regional strategy, (b) Coordinate strategic alignment, (c) Embed products and/or services in the region, (d) Support acquisitions, mergers and divestments, and (e) Review financial performance. RHQ management functions include: (a) Business planning, (b) Budgeting, (c) Business coordination, (d) Identification of new market opportunities, (e) Monitoring of the regional market, competitors, and operations, (f) Marketing plan for the region, and (g) Operational and financial reporting.

\*\* The optional RHQ activities are: (a) Sales and Marketing Support, (b) Human Resources, and Personnel Management, (c) Training Services, (d) Financial Management, Foreign Exchange, and Treasury Centre Services, (e) Compliance and





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*Internal Control, (f) Accounting, (g) Legal, (h) Auditing, (i) Research and Analysis, (j) Advisory Services, (k) Operations Control, (l) Logistics and Supply chain management, (m) International Trading, (n) Technical Support or Engineering Assistance, (o) Network Operations for IT System, (p) Research and Development, (q) Intellectual Property Rights Management, (r) Production Management, and (s) Sourcing of Raw Materials and Parts.*

9. The entity is obligated to pay the financial consideration for the entire period of the license - if any - as determined by the Ministry when approving the classification mechanism within a period of 60 days from the date of notifying it of the classification and the financial consideration due from it, and in the event of non-payment within the specified period, the license is considered expired.





### Additional obligations depending on the type of license

Below are the restrictions stipulated in the investment license upon issuance with which the entity shall comply:

No	Activity	Restrictions
1	Trading Licenses (Foreign 100%)	1. Train 30% of Saudis
	Trading Licenses (With a Saudi partner)	1. Train 15% of Saudis 2. Not to open more than a shop per district
2	Industrial Licenses	1. The licensee must rehearse the Ministry of Industry and Mineral Resources to obtain an industrial license along with the General Presidency of Meteorology and Environmental Protection to acquire an environmental approval
3	Scientific and Technical Office	1. Office may study the markets regarding the activity type of the company and prepare reports on such study to the headquarters. Office shall submit to the Ministry of Investment annual summary on its activity 2. Office may neither implement any contracts nor carry out any commercial or investment activity directly or indirectly in the Kingdom as well as it may not charge any fees for training the Saudi technicians 3. Company shall comply with all regulations and instructions applicable in the Kingdom of Saudi Arabia and this license will be withdrawn if the company has breached its terms and the relevant official entities will be so notified 4. Ministry of Investment has the right to terminate or not renew the license whenever it is deemed that the role of the office is outside the purpose for which it is authorized
4	Consulting License for Technical & Economic Communication Offices	1. The office may study markets and prepare reports of this study for concerned bodies in the countries that want to have license. The office shall submit an annual summary of its businesses to Ministry of Investment. 2. The office prohibited to execute any contracts, businesses, or investments in the Kingdom, directly or indirectly. 3. Ministry of Investment has the right to revoke the license or not to renew it whenever it deems that the office's role is beyond the authorized purpose.
5	Activities of holding companies	1. Obtaining the prior approval of the Ministry of Investment for each project to be established and investment in it.
6	Real estate license	1. Obtaining the prior approval of the Ministry of Investment on any property to be owned or invested so that the cost of any project is not less than 30 million riyals land and building, provided that they are not within the boundaries of the cities of Mecca or Medina



**Eighteenth: General restrictions and conditions to be followed by the investor after receiving the license**

**License Applicant(s) / entity shall be committed to the following:**

1. Obtaining the required post-MINISTRY license's governmental documents within 3 months of issuance of the MINISTRY license and obtaining the necessary's documents or licenses from related government agencies - where required- before or after obtaining MINISTRY's investment license and MINISTRY should be notified by the investor if difficulties are faced in doing so not less than 3 months from the projects schedules start of operation.
2. Operating within the licensed field/ industry.
3. Implementing the project within the time- frame indicated in this application and within licensed location or branch.
4. Using licensed name - as per MINISTRY's investment license- in all government documents.
5. Renewing MINISTRY's investment license annually on time.
6. Receiving MINISTRY's follow-up officers, cooperating with them and furnishing all required documents and proofs requested during the visit.
7. Not marketing or selling any non- licensed inside the kingdom of Saudi Arabia.
8. Respecting intellectual property rights of others.
9. Taking all necessary measures to protect the environment.
10. Respecting all local laws and regulations issued by Saudi ministries/ agencies for the entity and its employees.
11. Notify MINISTRY of any change in contact address, P.O Box, email or phones and fax numbers within (10) working days of the change using MINISTRY designed forms.
12. Aware of the Ministry's entitlement to licensing fees, and the financial compensation for subscription in the services of the Investor Relations Centers, for the entire period required for the license, and my inability to claim a refund of it or part of it when the facility's activity stops or the license is canceled before the end of its term for any reason

**Investor(s) acknowledges and undertakes:**

1. To abide by all rules and regulation started in the Foreign Investment act issued under the Royal Decree No (M/1) dated (15/01/1421 H) and all of its corresponding Executive Rules and guarantee the authenticity of the documents, information and data presented herein with this application.



2. That licensee shall be use the license issued by the Ministry of investment (MINISTRY) only for the purpose for which the license issued. The Saudi Arabian Government and MINISTRY will not be held responsible towards any part for any acts of misconduct committed, directly or indirectly, by the licensee, whether inside or outside Saudi Arabia, in violation of any laws of Saudi Arabia or elsewhere. Furthermore, Ministry reserves the right to revoke the license at any time if the license is convicted of any illegal acts or is deemed to pose national.
3. That the purposes of this application is to obtain an investment license to start legitimate investment activity/activities. The investment license is revocable if at any time the data and information presented are found false or inaccurate.
4. That no final ruling/verdicts have been issued against the investor in violation of Foreign Investment Act.
5. That no ruling/verdicts have been issued against the investor in monetary or commercial related violations whether inside or outside the kingdom of Saudi Arabia.
6. That the investor(s) will transfer the capital declared in this application to a local bank once the investment licensed is issued.
7. That the applicant who has obtained the investment license shall use it for the licensed purposes and that the Saudi Government and the Ministry of investment will not directly or indirectly assume any liability towards third parties whether inside or outside the Kingdom of Saudi Arabia for any non-statuary action
8. That the investor(s) have read and understood the above terms and conditions, commitments, obligations and undertakings and have agreed to them.
9. That the name(s) and signature(s) belong to him/them or his/their legal representative and the signature of the letter is considered as his/their