

The new Commercial Companies Law No. 11 of 2015 has been published in the official gazette, edition No. 13 of 2015. All entities subject to the new law must comply with its provisions before the 7 February 2016, which is six months from its effective date, the 7 August 2015. This compliance deadline may be extended for another six months or more dependent upon a decision of the Minister of Economy and Commerce.

The regulations under the old Commercial Companies Law No. 5 of 2002 will remain in force until new regulations are issued.

The new law introduces a number of substantive changes to company corporate guidance. Certain changes may require revisions to your company's current governing documents.

Significant Changes to Ministry Practice as a Result of the New Law

- Providing the authority to streamline the company registration process and create a "one stop shop" for licensing.
- Dropping the requirement that limited liability companies have a minimum share capital of QAR 200,000 on incorporation.
- Issuing a new standard version of the Memorandum of Association to be filed by new applicant companies with the Ministry of Economy and Commerce.
- Revising the license application forms for renewals and new applicants.

Please contact us if you have any questions about the new law or if you wish to obtain an unofficial English translation of the new legislation.

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