

Establishment of Legal
Entities in the Main
Jurisdiction of the
Republic of Kazakhstan
and the AIFC.

Procedure for Hiring
Foreign Labor.

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Comparison of the Stages of Establishing a Legal Entity: Example of an LLP and an LTD with a Sole Participant.





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STATISTICS





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STATISTICS

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Private Companies in the AIFC
since 1 November 2017





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STATISTICS

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AS OF 1 JANUARY 2025, A TOTAL OF 536,978 ORGANIZATIONS WERE REGISTERED IN THE JURISDICTION OF KAZAKHSTAN, THE MAJORITY OF WHICH ARE IN THE FORM OF LLPs.





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GENERAL INFORMATION

General Jurisdiction

- Tax and customs preferences, as well as government in-kind grants, are available under the following frameworks:
- ❖ Implementation of projects within Special Economic Zones (SEZs) in accordance with priority types of activities;
- ❖ Implementation of investment projects with a value of at least USD 15 million.

AIFC

- Tax incentives for regulated companies.
- Simplified visa, labor, and currency control regimes.
- AIFC legal principles are based on the principles of the law of England and Wales and the standards of leading global financial centers.
- Independent dispute resolution institutions.





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ESTABLISHMENT STAGES



PARTICIPATION INTERESTS, SHARES

LLP

LTD.

- The charter capital is divided into participation interests.
- A participant's contribution may be disproportionate to their ownership interest.
- The number of votes may differ from the ownership share.
- Profit distribution is carried out in accordance with the ownership share.

- The charter capital is divided into shares (in this case, "shares" do not refer to shares as in a joint-stock company).
- The structure allows for the issuance of different classes of shares with varying rights related to voting, dividends, etc.



NAME

LLP

The trade name must include the name of the partnership as well as the words “Товарищество с ограниченной ответственностью” or the abbreviation “TOO” (in English, the terms “Limited Liability Partnership” or “LLP” are typically used).

LTD.

The trade name must include the name of the company as well as the word “Limited” or the abbreviation “LTD” (in Russian, typically rendered as «Частная компания» or «ЧК»).

The name must not duplicate or closely resemble the names of already registered legal entities to the point of confusion.



LEGAL ADDRESS

LLP

- In practice, a legal address is used (with certain nuances related to VAT).

LTD.

- The registered office must be located within the boundaries of the AIFC. It must be a physical office suitable for conducting regulated activities.
- At the time of registration, it is sufficient to indicate an address in the application (a lease agreement is not required for registration purposes).



MANAGEMENT STRUCTURE

LLP

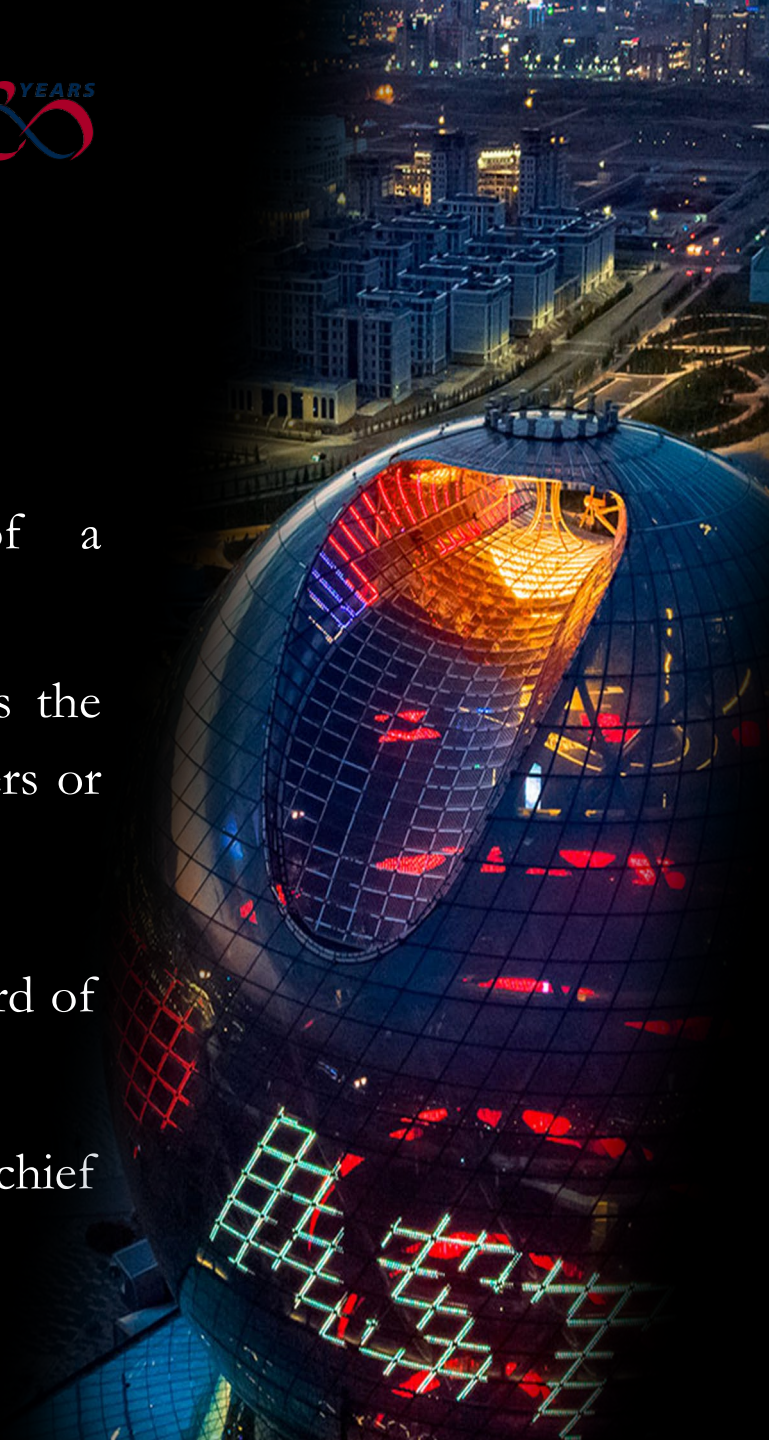
The management structure of an LLP is typically two-tiered:

- the supreme governing body is the general meeting of participants or a sole participant;
- the executive body may be either a sole executive or a collegial body.

LTD.

The management structure of a company is typically three-tiered:

- the highest governing body is the general meeting of shareholders or a sole shareholder;
- the governing body is the board of directors or a director;
- the executive body is the chief executive officer.





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CHARTER CAPITAL

LLP

The minimum charter capital is: 100 MCI (approximately USD 770), while for small business entities it is 0 KZT.

If the capital exceeds USD 500,000, registration with the National Bank is required.

LTD.

The minimum charter capital is 0 KZT / USD.

The charter capital may be formed in either Kazakhstani tenge or US dollars.

If it exceeds USD 500,000, notification to the AIFC is required.



PARTICIPANT DISCLOSURE

LLP

- Information about participants must be submitted to the registrar. Additionally, an extract from the commercial register or its equivalent must be provided for the participant.
- The participant will be listed on the publicly accessible e-government portal.

LTD.

- Information about participants must be submitted to the registrar. Additionally, an extract from the commercial register or its equivalent must be provided for the participant.
- The participant will be listed on the publicly accessible AIFC public register.



UBO DISCLOSURE

LLP

- The UBO is indicated in the registration application.
- The UBO is not disclosed in public sources.
- The registrar must be notified of any changes to the UBO.

LTD.

- The UBO is indicated in the registration application.
- The UBO is not disclosed in public sources.
- The registrar must be notified of any changes to the UBO.
- When registering through the portal, video verification is required, during which the identity of the director, shareholder, and UBO must be confirmed..



THE “NESTING DOLL” RULE

LLP

A limited liability partnership (LLP) may not have as its sole participant another partnership consisting of a single person (subject to varying interpretations).

LTD.

The “nesting doll” rule does not apply.

However, a company is not permitted to hold shares in its parent (holding) company.



AML/CFT
OFFICER

LLP

- An AML/CFT Officer is not required at the time of registration.
- However, if the LLP later engages in regulated activities, it will be required to appoint an AML/CFT Officer..

LTD.

- An AML/CFT Officer must be designated by the time of registration and must be an Approved Individual.
- This is a mandatory requirement for LTDs engaged in regulated activities and for DNFBPs.
- The officer must be a resident of Kazakhstan and possess the appropriate qualifications.





DOCUMENTS FOR REGISTRATION

LLP LTD.

For example, in both cases we will consider the registration procedure involving a non-resident participant.

■ Registration application, extract from the commercial register (or its equivalent) for the participant, and power of attorney.

■ Registration application, resolution on incorporation, charter, passports of the CEO, directors, and beneficial owners, CV of the CEO, extract from the commercial register for the participant, beneficial ownership disclosure form, BIN application form, and ownership structure chart.



LLP

- The resolution on incorporation is not submitted to the registering authority.
- The charter does not require notarization.
- The charter is also not submitted to the registering authority.

Legalization of foreign documents is required, along with translation into Russian and Kazakh.

LTD.

- The resolution on incorporation must be submitted to the registrar.
- The charter does not require notarization.
- A copy of the charter must be submitted to the registrar.

Legalization of foreign documents is not required. Documents may be submitted in English.





REGISTRATION

LLP

Registration documents are submitted through Public Service Centers.

For individual founders, physical presence in Kazakhstan is required, along with an IIN and a C5 visa.

Registration timeline: 1 business day.

Taking into account the document collection process, the overall registration period may take approximately 3 weeks.

LTD.

Registration documents are submitted via email to the AFSA Registration Division or through the Digital Resident portal, provided the applicant has a digital signature .

The Registrar determines whether the applicant will be subject to the Strategic Fit Process and, within 5 business days, informs the applicant of any additional documents required.

The maximum application review period is three months.



LTD.

In practice, companies not engaged in licensed activities are also often required to submit a number of documents that are not formally listed in the official registration rules.

Notable examples include the following documents:

- Staff hiring plan;
- Financial plan;
- Business plan;
- Strategic Fit Questionnaire;
- Legal opinion confirming sanctions screening;
- In cases involving Enhanced Due Diligence, the Registrar may also schedule interviews with the applicant, shareholders, and company directors.





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FEE

LLP

The state fee for LLP registration is 0 KZT for small and medium-sized businesses, and USD 20 for large businesses.

LTD.

The fee ranges from USD 300 to 500, depending on the method of submission (via email or through the online portal).

The Registrar may impose an additional charge ranging from USD 3,000 to 6,000.



LICENSES

LLP

A license for regulated activities must be obtained after the registration of an LLP (such as financial services, mining, healthcare, construction, education, telecommunications, media, railway transportation, weapons, alcohol, tobacco, etc.).

LTD.

Prior to company registration, an In-Principle Approval must be obtained for companies engaged in licensed activities (e.g., financial services).

For startups, the FinTech Lab sandbox regime is available (subject to certain limitations).



LICENSE COST AND TIMEFRAME

LLP

- The licensing fee ranges from USD 50 to 100.
- For LLPs, no Supervision Fee is provided under the legislation.
- The processing time is from 15 business days.

LTD.

- The licensing fee ranges from USD 5,000 to 70,000.
- Regulated companies are subject to an annual Supervision Fee ranging from USD 1,000 to 10,000.
- The processing time starts from 6 months or more.





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FOREIGN LABOR



FOREIGN LABOR

LLP

- A foreign employee is required to have an IIN, a digital signature, and a bank account.
- A work permit (WP) is not required for first executives and their deputies if the company is 100% owned by non-residents.
- Work permits are issued within quotas established annually, and Kazakhstani citizens must comprise at least 70–90% of the total workforce.

LTD.

- A foreign employee is required to have an IIN, a digital signature, and a bank account
- A work permit is not required for any employees (regardless of their country of citizenship).



FOREIGN LABOR

LLP

■ A C3 work visa is required for physical presence in Kazakhstan (citizens of certain countries may stay in Kazakhstan visa-free for up to 30 days, but without the right to work).

■ Remote work is permitted.

For reference: citizens of EAEU member states require a work-based temporary residence permit (TRP) instead of a C3 visa.

LTD.

■ A C3 work visa is required for physical presence in Kazakhstan (citizens of certain countries may stay in Kazakhstan visa-free for up to 30 days, but without the right to work).

■ Remote work is permitted.

■ Substantial Presence Requirement in the AIFC for Regulated Companies.



FOREIGN LABOR

LLP

- The employer notifies the migration authorities of the arrival of a foreign employee.
- The employer submits information about the engaged foreign employees to the employment authority.
- The employer enters information about the signed employment contract into the Unified System of Employment Contracts (ESUTD).

LTD.

- The employer notifies the migration authorities of the arrival of a foreign employee.
- The employer submits information about the engaged foreign employees to the employment authority and the AIFC Administration.
- The employer enters information about the executed employment contract into the ESUTD.



Firm of the Year AsiaLaw (2024)
Lexology Index (2021-2024)

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