



**Bureau of Experts at the Council of Ministers  
Official Translation Department**

**Statute of the Saudi Business Center**

Council of Ministers Resolution No. 456  
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**Translation of Saudi Laws**



**NOTE:**

The translation of Saudi laws takes the following into consideration:

- Words used in the singular form include the plural and vice versa.
- Words used in the masculine form include the feminine.
- Words used in the present tense include the present as well as the future.
- The word “person” or “persons” and their related pronouns (he, his, him, they, their, them) refer to a natural and legal person.



## Statute of the Saudi Business Center

### Article 1

In this Statute, the following words shall have the meanings assigned thereto, unless the context requires otherwise:

**Statute:** Statute of the Saudi Business Center.

**SBC:** Saudi Business Center.

**Board:** SBC's board of directors.

**Chairman:** Board's chairman.

**Executive Director:** SBC's executive director.

**Business:** Any activity, other than the activities excluded by the Board, that may be carried out in the Kingdom in accordance with the law, including the provision of services, goods, products, and the like, in return for a financial consideration.

### Article 2

Under this Statute, a center named the Saudi Business Center shall be established. The SBC shall report to the Council of Economic and Development Affairs and shall have a legal personality and financial and administrative independence. It shall be headquartered in the city of Riyadh and it may establish branches and offices within the Kingdom.

### Article 3

The SBC aims to facilitate procedures for commencing and engaging in business activities and to provide relevant services, in accordance with best international practices.

### Article 4

Without prejudice to the jurisdiction of other government agencies, the SBC shall assume the powers and duties necessary to achieve its objectives, particularly the following:

1. Coordinating with relevant government agencies to issue licenses, approvals, permits, and the like to commence and engage in business activities, and to amend, renew, suspend, or cancel them, according to their applicable procedures and in accordance with the law.
2. Establishing and managing electronic platforms for providing relevant services to commence and engage in business activities and linking relevant government agencies to such platforms.
3. Implementing procedures relating to the Unified Register of Commercial Pledges in accordance with the Law of Commercial Pledge.
4. Managing the electronic filing system of financial statements "Qawaem" and linking relevant agencies to such system.



5. Registering persons engaged in business activities with relevant government agencies and non-government entities, in coordination with such agencies and entities and without prejudice to their powers.
6. Coordinating with relevant government agencies to maintain data and information of persons engaged in business activities for the utilization of such data and information, without breaching confidentiality and privacy and subject to the law, regulations, and decisions.
7. Cooperating with relevant government agencies to establish a mechanism to verify the validity of data and information it receives therefrom relating to the commencement and engagement in business activities, and taking, if such data is inaccurate, the proper measures in accordance with relevant laws and regulations.
8. Issuing a unified and consolidated invoice for commencing and engaging in business activities. It may seek the assistance of the private sector in the issuance and collection of invoices.
9. Cooperating and exchanging expertise with relevant regional and international bodies and organizations, as well as with consultancy firms within the Kingdom and abroad.
10. Proposing policies, laws, and decisions relating to business activities and proposing amendments to applicable ones according to best practices, including conditions and requirements for issuing licenses, approvals, or permits, and the like, that are necessary for commencing and engaging in business activities.
11. Raising awareness of policies, laws, regulations, and decisions relating to business activities.
12. Assuming any other relevant duty or power entrusted thereto pursuant to an order by the Prime Minister or a decision by the Board.

## **Article 5**

The SBC shall have a board of directors composed of the Minister of Commerce, as chairman, and the following members:

1. A representative from the Ministry of Commerce.
2. A representative from the Ministry of Human Resources and Social Development.
3. A representative from the Ministry of Municipal and Rural Affairs and Housing.
4. A representative from the Ministry of Finance.
5. A representative from the Ministry of Communications and Information Technology.
6. A representative from the Ministry of Economy and Planning.
7. A representative from the Ministry of Energy.
8. A representative from the Ministry of Industry and Mineral Resources.
9. A representative from the General Authority for Small and Medium Enterprises.
10. A representative from the Zakat, Tax, and Customs Authority.
11. A representative from the National Information Center.
12. Three representatives from the private sector with relevant expertise, appointed pursuant to a resolution by the Council of Ministers upon the



Chairman's nomination, for a term of three years, renewable once. The rank of representatives of government agencies shall not be lower than Grade 14, or its equivalent. The remuneration for attending Board meetings shall be determined pursuant to a resolution by the Council of Ministers.

## **Article 6**

The Board shall be the SBC's highest authority and shall oversee its management and the conduct of its affairs. It shall take all decisions necessary to achieve the SBC's objectives under this Statute, and shall, in particular, have the following powers:

1. Approving the SBC's general policy, plans, and programs, and monitoring the implementation thereof.
2. Approving the SBC's organizational structure.
3. Approving the SBC's financial and administrative regulations, in coordination with the Ministry of Finance, as well as other internal regulations.
4. Approving the establishment of branches or offices for the SBC within the Kingdom.
5. Approving fees for certain services rendered by the SBC.
6. Approving the SBC's draft budget, final accounts, and annual report as well as auditor's report prior to their submission in accordance with applicable statutory procedures.
7. Appointing an external auditor, or more, and a comptroller.
8. Accepting gifts, donations, grants, bequests, and endowments, in accordance with relevant provisions.
9. Approving the conclusion of agreements and contracts.

The Board may form standing or ad hoc committees from among its members, officers from relevant government agencies, or individuals with relevant expertise. The formation decision of each committee shall designate its chairman and members and determine its powers and duties. A committee may seek the assistance of non-members in the performance of its duties.

The Board may delegate and assign some of its powers and duties to its Chairman or to any of its members or the SBC's employees.

## **Article 7**

1. Board meetings shall be held at the SBC's headquarters, and may, upon the Chairman's approval, be held elsewhere in the Kingdom.
2. The Board shall convene at least four times a year. The Board shall also convene if the need arises, at the Chairman's discretion, or if requested by at least half of its members. In all cases, the call for a meeting shall include its agenda. The Chairman may, in his absence, delegate any of the Board members representing government agencies to chair the meetings.
3. Board meetings shall be deemed valid only if attended by the majority of members, including the Chairman or his designee. Decisions shall be passed by the majority vote of attending members. In case of a tie, the chairman of the meeting shall have the casting vote. A Board member may not abstain from voting nor vote by proxy.



4. The Board may, in exigent circumstances at the Chairman's discretion, hold its meetings and vote on decisions remotely. Decisions may be passed by circulation if the majority of members vote in their favor, provided that all members vote on such decisions and they are entered into the minutes of the subsequent meeting.
5. Board deliberations and decisions shall be entered into minutes signed by the chairman of the meeting and attending members. A dissenting member may request his objection and reasons therefor be entered into the meeting minutes.
6. A Board member shall not disclose any of the SBC's confidential information he becomes privy to by virtue of his membership.
7. The Board may invite experts and consultants to attend its meetings in a non-voting capacity.

### **Article 8**

The SBC shall have an executive director whose appointment and dismissal shall be pursuant to a Board decision. The appointment decision shall determine his remuneration and other financial benefits. The Executive Director shall be in charge of the management of the SBC in accordance with this Statute and Board decisions. He shall assume the following powers and duties:

1. Preparing Board meetings.
2. Proposing and submitting to the Board the SBC's general policy relating to its activities, work plans, and programs, and monitoring its implementation upon Board approval.
3. Proposing the SBC's organizational structure and submitting it to the Board.
4. Supervising the drafting of the SBC's administrative and financial regulations and other internal regulations.
5. Supervising the SBC's activities as well as appointing and supervising its employees, in accordance with his powers and the SBC's regulations.
6. Monitoring the implementation of the SBC's regulations and Board decisions, and supervising the preparation of periodic reports on the SBC's activities, plans, programs, and achievements, and submitting the same to the Board.
7. Supervising the preparation of the SBC's annual report, draft budget, and final accounts, prior to submission to the Board.
8. Issuing the SBC's payment orders according to the approved annual budget and the SBC's financial and administrative regulations.
9. Signing agreements and contracts, upon Board approval and in accordance with applicable statutory procedures.
10. Seeking the assistance of experts and consultants according to the SBC's needs and subject to its regulations.
11. Representing the SBC before the judiciary, government agencies, and other entities within the Kingdom and abroad; he may delegate such power.
12. Assuming any other power or duty granted or assigned thereto by the Board.

The Executive Director may delegate or assign some of his powers or duties to any of the officers of the SBC or its branches and offices, subject to the SBC's regulations.



### **Article 9**

The SBC's financial resources shall be as follows:

1. Allocations in the State budget.
2. Fees for services rendered by the SBC.
3. Gifts, donations, grants, bequests, and endowments accepted by the Board in accordance with applicable provisions.
4. Any other resource approved by the Board not inconsistent with the laws and regulations.

### **Article 10**

1. The SBC's revenues shall be deposited in the Ministry of Finance's current account with the Saudi Central Bank.
2. The SBC shall open an account with the Saudi Central Bank and may open other accounts with any of the banks licensed to operate in the Kingdom. Disbursement from such accounts shall be made in accordance with its approved budget and its financial and administrative regulations.

### **Article 11**

1. The SBC shall have an independent annual budget.
2. The SBC's fiscal year shall be the same as the State's fiscal year. As an exception, the SBC's first fiscal year shall commence on the date this Statute enters into force and shall end on the date the State's following fiscal year ends.

### **Article 12**

The SBC shall submit its final accounts to the Prime Minister within 90 days from the end of the fiscal year and shall provide a copy thereof to the General Auditing Bureau.

### **Article 13**

Without prejudice to the jurisdiction of the General Auditing Bureau, the Board shall appoint and determine the fees of a natural or legal external auditor, or more, licensed to practice in the Kingdom to audit the SBC's accounts, transactions, statements, annual budget, and final accounts. The auditor's report shall be submitted to the Board, and a copy thereof shall be provided to the General Auditing Bureau.

### **Article 14**

The SBC shall, within 90 days from the end of the fiscal year, submit to the Prime Minister an annual report on its achievements and challenges encountered, and recommendations for improvement.

### **Article 15**

The SBC's employees shall be subject to the Labor Law and the Social Insurance Law.



**Article 16**

This Statute shall be published in the Official Gazette and shall enter into force on the date of its publication.