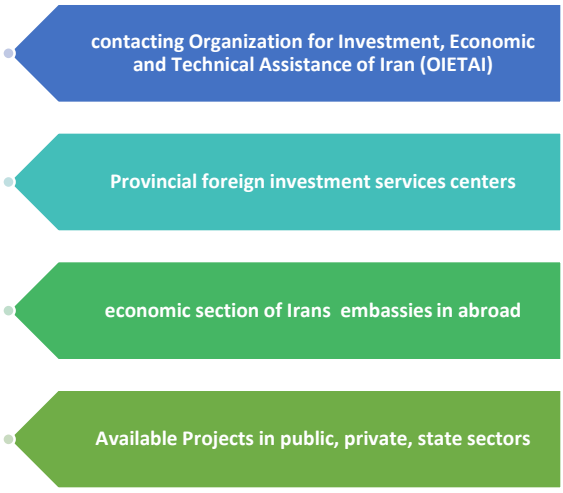
Foreign Investment Procedure in Iran

Phase I

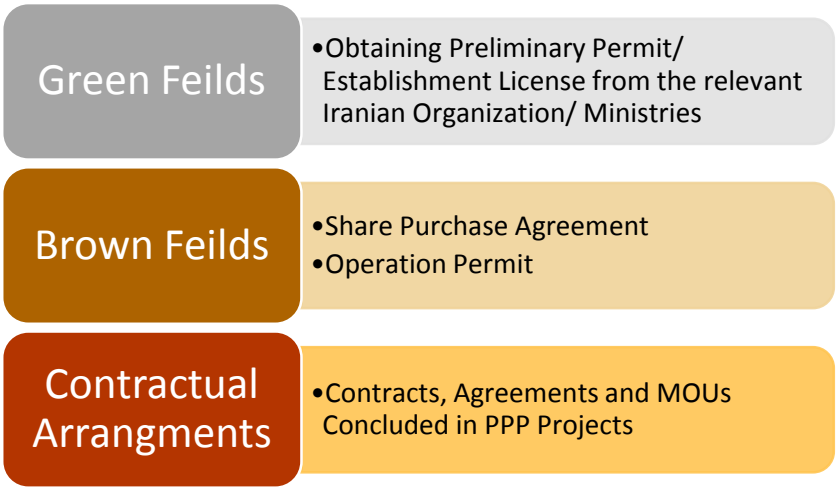
Identification and Selection of the Investment Project

Different ways to identify and choose an investment project in Iran are as follows:



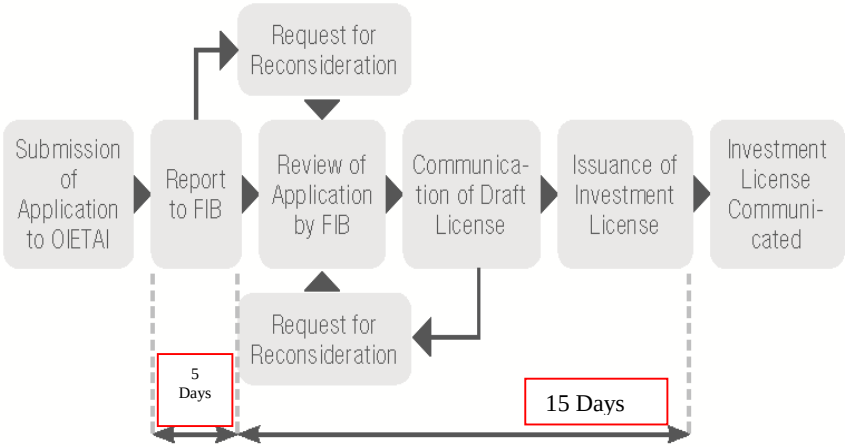
Phase II

Obtaining permit



Phase III

Obtaining FIPPA license



Documents required by the OIETAI for the issuance of Foreign Investment License;

1. Official letter of the foreign investor to submit to the OIETAI
2. Establishment License / Primary Agreement/ Preliminary Permit of the Pertinent Iranian Organization
3. The Foreign Investor's background including a brief history of the company, the year of establishment, area of activities, in case of foreign investor is a natural person, a photocopy of passport and resume will be provided.
4. A list of Machinery, Equipments and CKD parts which may be imported into the Country as a part of the Foreign Investor's capital (if applicable);

5. In case that part of the Foreign Investor's share is in the form of Technical Know-how, a draft of the Contract outlining the conditions of the transfer of Technology;

How to apply:

The above mentioned items must be uploaded via
www.iisw.ir

Phase IV

Project implementation

Measures to be taken:

*Company Reistration	• Registration of a company through Office for the Registration of Companies and Non-commercial enterprises.
Capital Importation & registration	• Transferring the Foreign Capital in cash to Iran's banking system and registration in OIETAI • Registration of Orders, Machinery, Equipments and other Physical Capital • Issuance of the Customs Clearance and registration in OIETAI • Registration of intelectual properties in OIETAI according to para 2 b of article 21 of FIPPA Implemeting regualtion
Visa, Work & Residence Permit	• Issuance of short and long term visas for Foreign Investors, Directors and Experts; • Issuance/ Renewal/ extension of Work Permits for Foreign directors, Investors and experts • Issuance/ Renewal/ extension of Residence Permits for Foreign Investors, directors and experts and their immediate family members

*It has been arranged in such a manner as to allow foreign investors to register their companies with 100 percent of foreign capital at any Phase.