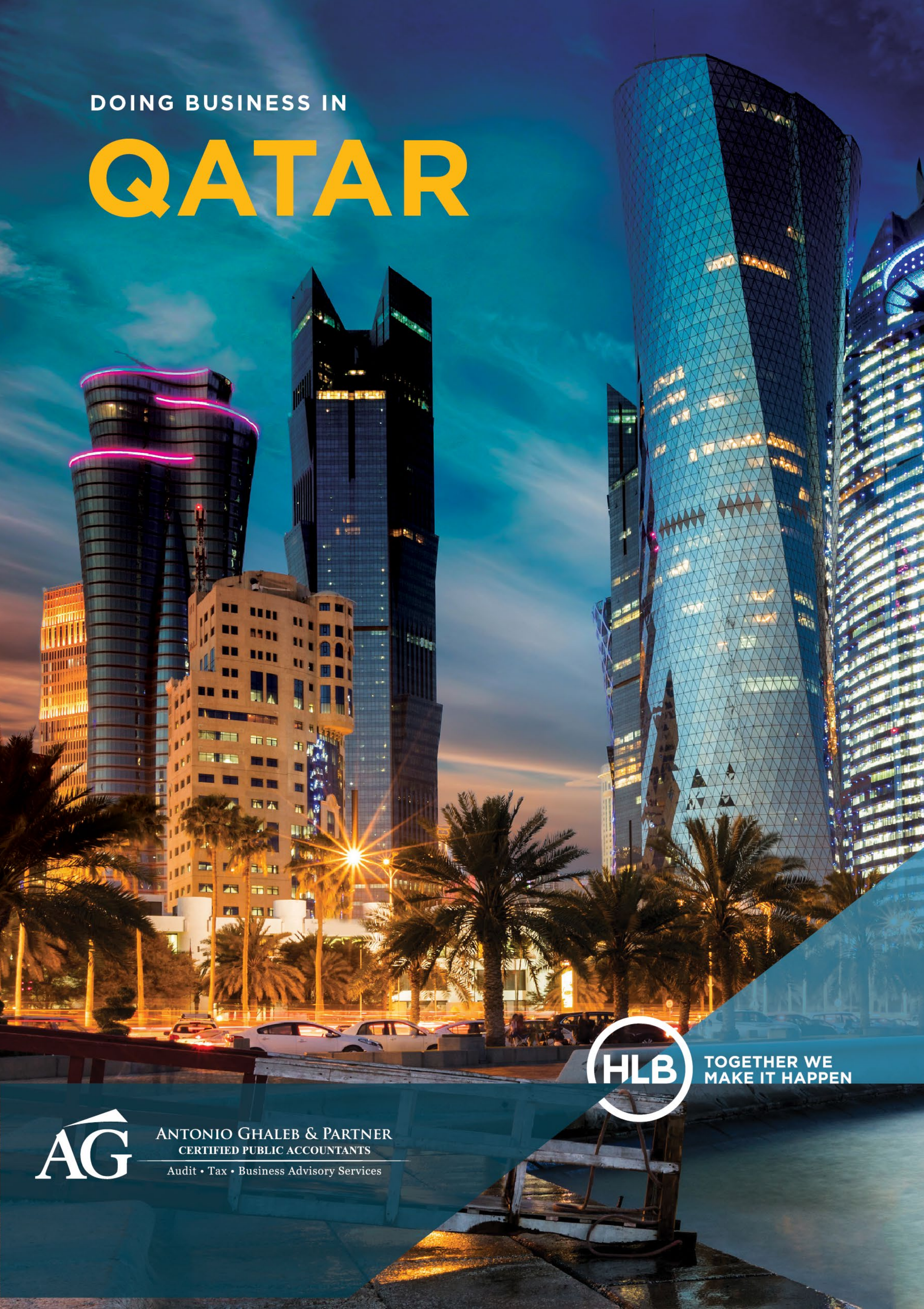
DOING BUSINESS IN

QATAR



TOGETHER WE
MAKE IT HAPPEN

ANTONIO GHALEB & PARTNER
CERTIFIED PUBLIC ACCOUNTANTS
Audit • Tax • Business Advisory Services

Foreward

Investors who want to do business in Qatar have access to a fast-growing population and skilled labor from across the globe. It allows 100 percent foreign ownership for companies located in Qatar Financial Centre, Qatar Science and Technology Park, Qatar Free Zone, and also the Ministry of Commerce and Industry for some specific sectors

The General Tax Authority has been working to develop a tax system that aligns with the international tax system set by the OECD. Most investors always look to move into countries where the Tax system is not complicated and does not set high rates on the corporations, knowing that payroll tax remunerations / salaries and dividend distributions are not taxable. Adding to the above, investors can move and transfer their money without any restriction; hence, these factors give the investors high confidence to establish a business in Qatar.

HLB AG in Qatar has prepared the below guideline that helps the investors understand the tax system and the legal structure they would like to establish it in Qatar.

Respectfully

Dr Antonio Ghaleb

Manging Partner

CONTENT

ABOUT ANTONIO GHALEB AND PARTNER CPA AND HLB AG LLC

Formed in 2017, Antonio Ghaleb and Partner CPA is specialized in Audit and Assurance, Taxation, Business Advisory and Corporate Services. The founder and Managing Partner of our firm, Dr. Antonio Ghaleb has more than 19 years of extensive audit, accounting, tax, ICV, finance, management, and risk management experience gained from the leading audit and tax consultancy firms in the world.

He earned a doctorate in Business Administration (DBA) from a reputable and accredited university in the USA. He is a member of the following institutions:
a) American Institution of Certified Public Accountant (AICPA)
b) Guam Board of Accountancy
c) Certified in Risk Management Assurance "CRMA", Chartered Global Management Accountant designation "CGMA", and
e) CerIFR (IFRS under ACCA), Certified Anti Money Laundering Specialist "CAMS".

He established his audit firm, which is accredited in Qatar since 2017 and is specialized in audit, tax, and business advisory services. Also, he established HLB AG LLC that is fully licensed under Qatar Financial Center (QFC) to provide the same service. His experience and transformational leadership traits led to get his company accredited in serval governmental bodies and is a very short period. The company is accredited under QFMA to audit listed entities, and it joined the ICV panelist in 2023 to provide ICV certification.

We aim to always provide high quality service and support to our clients in any service we provide.

ABOUT HLB

Formed in 1969, HLB is a global network of advisory and accounting firms. Our commitment to quality and excellence has been the driving force in helping clients grow across borders, offering audit and assurance, tax and a wide range of advisory services. HLB has member firms in 157 countries who, collectively, have 46,755 staff in 1,069 offices. Member firms provide clients with a comprehensive and personal service relating to auditing, taxation, accounting and general and financial management advice. Up-to-date information and general assistance on international matters can be obtained from any of the member firm partners or from the Global Office in London.

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GENERAL INFORMATION

Location	Qatar is a peninsula located halfway down the west coast of the Arabian Gulf
Capital city	Doha
Area and population	Area of 11, 521 sq km and population of 3.6 million (at december 2024
Religion	Qatar recognizes Islam as its state religion
Climate	The average temperature in the summer months (between June and October generally) can be around 35C (95 F) and 45C (113F). The winter period (between November and May generally) is still relatively warm, with temperatures hovering between 14C (58F) and 23C (75F). Both the summer and winter can be categorized into arid; mild, pleasant winters; very hot, humid summers.
Language	Arabic is the official language and English is widely spoken
Currency	Qatari Riyal (QR) which is divided into 100 Riyals. It is pegged to the US dollar at rate of US$ = QR3.64
Public holidays	**Eid Al-Fitr** 3 days holiday (movable holidays)
	Eid Al Adha 3 days holiday (movable holidays)
	Sports Day 2nd Tuesday of February
	National Day 18th December
Business and banking hours	Government offices: 7am - 2pm Sunday - Thursday
	Banks: 7.30am - 1pm Sunday - Thursday
Qatar time	Qatar local time is GMT+3 hours
Political structure	Constitutional Monarchy

Legal System	Shari'a law (Islamic Religious Law) is the main source of its legislations
Banking in Qatar	There is a large selection of local and international banks in Qatar. Qatar National Bank is the largest commercial bank in Qatar and is 50% owned by the government, and it is listed in Qatar Stock Exchange
Exchange control	There are no exchange controls, and residents and non-residents may freely purchase and sell foreign currencies in Qatar. There are also no restrictions on transfers to and from Qatar by residents or non-residents in any currency.
Governing law	Qatar's legal system has been significantly revised over the last decade to conform to international best practices and standards.
Real estate	Foreign expatriates can own properties in certain areas in Qatar.
Economic Arrangements	Qatar adopts an open economy and is a member of the WTO and maintains a liberal trade regime. Further The country has strong ties with other fellow members of the GCC. Further Qatar is a member International Chamber of Commerce (ICC).

INVESTMENT FACTORS

Special Features

- The government recently introduced reforms to its foreign investment and foreign property ownership laws to allow 100 percent foreign ownership of businesses in most sectors and real estate in newly designated areas.
- Different tax regimes are available in Qatar. Those are GTA, the QFC including Qatar Media City permitted activities, QFZA and QSTP.
- Tax indicators are outlined are as:

Aspect	QFZ	QSTP/GTA	QFC	MOCI/GTA
Corporate Tax	Exempt for 20 years	Exempt from the tax	At rate of 10% on sourced profits. There are criteria for Qatari citizens to be exempted.	10% on the foreign partners profit. Qatari and GCC nationals resident in Qatar are exempted.
Withholding Tax	Not Applicable	5% on payments to foreign service providers for services “used, exploited, or consumed” in Qatar.	Not Applicable	5% on payments to foreign service providers for services “used, exploited, or consumed” in Qatar.
Audit Requirements	Audited financial statements required (Branches are exempted from audit, but they are required to file management accounts.)	Audited financial statements required	Audited Financial statements required	Audited Financial statements required
Dividend Repatriation	No Tax	No Tax	No Tax	No Tax
Capital Gain Tax	No Tax	No Tax	No Tax	10%
Tax System	QFZ portal	Dhareeba system for tax processes, filing returns, and compliance obligations	QFC tax portal	Dhareeba system for tax processes, filing returns, and compliance obligations

INVESTMENT FACTORS

- The GTA introduced new Dhareeba system (Electronic tax administration system) that streamlines the tax processes, filing the return and audited financial statements, other compliance obligations, and undertake any correspondences
- The GTA introduce transfer pricing rules that aligns with the OECD in a manner to move the current tax system into an advanced one.

Government and Local Incentives

- The corporate tax rate is 10 percent for most sectors except for foreign firms in the extractive industries, including but not limited to those in LNG extraction and a minimum of 35% applies to activities related to petrochemical industries as well as petroleum operations that are connected directly in extracting Oil and Gas.
- There is no personal income tax, Employers have to pay social insurance in respect of Qatari and GCC national employees but have no obligations for employees of other nationalities.
- No Withholding Tax for dividend income of foreign investors
- Tax losses can be carried forwarded to Five years for companies that are subject to the General Tax Authority Income Tax Law and its Executive Regulations.
- Tax losses can be carried forward under QFC tax rules and regulations as long as the taxable profits absorb all accumulated losses. Qatari and GCC citizens, who are resident in Qatar are exempted from Tax
- Availability of Double Tax Treaty agreements with selected countries (refer to Page# 34)

Source of Finance

- Loans are allocated on market terms, and foreign companies are essentially treated the same as local companies
- Loans are granted to local or foreign companies based on their financial stability, creditworthiness, number of ongoing projects, and other financial performance indicators.

Foreign Exchange Controls

- The government has pegged the riyal to the U.S. dollar at 3.65
- Qatar neither delays remittance of foreign investment returns nor restricts transfer of funds associated with an investment, such as return on dividends, return of capital, interest and principal payments on private foreign debt, lease payments, royalties, management fees, amounts generated from sale or liquidation, amounts garnered from settlements and disputes, and compensation from expropriation to financial institutions outside Qatar.

Foreign Exchange Controls	• Labor Law 14/2004 largely governs employment in Qatar which outlines the framework around working hours; annual leave and public holidays; health and safety; collective agreements, and termination of employment. • Labor law, No. 1 of 2015 introduced the Wages Protection System (WPS) that applies to all companies registered under the Ministry of Commerce and Industry (with exception of some certain public entities, QFC and QFZ registered entities). • Companies registered with Qatar Financial Centre are governed by the English common law, and labor issues are administered by QFC's Regulation 10/2006.
Wages Protection System (WPS)	Employers in Qatar (excluding those in the QFC and QFZ) must pay employees in Qatari Riyals and into a bank account in Qatar in accordance with the WPS. Failure to do so can result in penalties being applied.
Statutory Minimum Wage	Employees (outside of the QFC) are entitled to receive a minimum basic salary of QAR 1,000 per month. Employers are also required to pay an additional QAR 500 per month for accommodation and QAR 300 for food; unless the employer makes separate arrangements for the provision of housing and food.
Corporate Governance Requirements	• Qatar has several rules and regulations regarding corporate governance requirements. The Commercial Companies Law, the QFCRA and the QFMA set out the minimum requirements such as board size, conflicts of interest and the frequency of board meetings. It's important to note each entity type has different requirement. QFMA Rules are mandatory for public joint stock companies listed on the QSE. • The Corporate Governance Report must include a statement from the entity regarding its governance practices, along with a disclosure of compensation granted to Board members and sub-committees, including bonuses. This report is required to be made available to all shareholders in advance of the General Assembly." • Detailed rules address Directors' Duties; the independence requirements; rules on Permanent Committees; Board meetings and General Assembly Meetings. • Companies registered in the QFC are regulated by the QFC Regulatory Authority, subject to the requirements mentioned in the QFC Regulatory Authority Rules. Additional governance policies must be considered includes AML, FE contracts, and Repatriation of dividends.
Sports and Social Levy	Qatari listed entities are subject to a sport and social levy of 2.5% of the annual net profits in accordance with the law 13/2008 and its amendment law number 8/2011 effective date 18/05/2011 . The levy is allocated to a fund that supports sporting, cultural, social and charitable activities. The responsibility to collect and administer the sport and social levy has been assigned to the GTA.

Data Protection & Privacy Laws	• Qatar was the first Gulf Cooperation Council (GCC) Member State to issue a generally applicable data protection, it implemented Law No. 13 of 2016 Concerning Personal Data Protection (the Data Protection Law). The Data Protection Law took effect in 2017, and the MOTC has set up a regulator (the Compliance and Data Protection Department or 'CDP') to enforce the Data Protection Law. • The Qatar Financial Centre (QFC) has its own Data Protection Regulations No. 6 of 2005 and Data Protection Rules 2005. To better align with the GDPR, the QFC introduced the QFC Data Protection Regulations 2021 in August 2021.
Pillar two (Global Minimum tax)	• The pillar two introduces a new global minimum corporate tax of 15% for corporations in scope. The bill includes the introduction of the Pillar Two income inclusion rule (IIR) and the undertaxed payment/profit rule (UTPR) to ensure a minimum corporate tax of 15% for large multinational (MNE) groups with annual consolidated revenue of at least EUR 750 million in at least two of the preceding four fiscal years and proposes implementing a qualified domestic minimum top-up tax (QDMTT) for members of in-scope groups and certain safe harbours. • Qatar has committed to implement Pillar Two, and Law No.11 of 2022 was issued in 2023 which amended the provisions of the Income Tax Law No.24 of 2018, expressing its commitment to introduce a global minimum tax. • Qatar's Council of Ministers approved the proposed amendments to the Income Tax Law, on 4 December 2024, for the implementation of measures aligned with the Pillar Two global minimum tax framework. • The IIR and QDMTT apply for financial periods beginning on or after 31 December 2023, while the UTPR generally applies for financial periods beginning on or after 31 December 2024.
AML Compliance	• AML compliance is governed by the Anti-Money Laundering and Counter-Terrorism Financing Law (Law No. 20 of 2019), which aligns with international standards, including FATF guidelines. The QCB, QFC, MOCI, and QFMA oversee enforcement and require financial institutions and Designated Non-Financial Business and Professions (DNFBPs) to implement stringent due diligence, reporting, and monitoring measures. Non-compliance can result in significant penalties, reputational damage, and legal consequences.

ABOUT QATAR:

Qatar is known to be one of the fastest-growing economies in the world. Doing business in Qatar has become one of the most prominent investment destinations for lots of foreign companies. In addition, local companies and Qatari businesspeople are eager to explore the available business opportunities in or outside Qatar.

Qatar's economy is primarily an exporter of oil and natural gas. Qatar possesses the third-largest natural gas reserves in the world. The country's exceptional economic growth it is owed to the production of Liquefied Natural Gas (LNG). The government is investing in diversification and modernization of parts of the services sector, namely, finance and tourism. Qatar Financial Centre provides a perfect business hub for all types of financial services institutions and other related businesses and multinationals. The formation of the Supreme Committee For Delivery And Legacy in the follow-up to the 2022 World Cup has resulted in significant infrastructure investments; 8 new stadiums have been built, including new roads and other transportation facilities connecting Qatar and making commuting much more accessible. Qatar boasts as one of the highest GDP per capita in the world.

Expats make up 85% of the population, significantly from Asia, followed by the Middle East and North Africa. Qatar has many family run businesses and holding companies with subsidiaries into different sectors. Therefore, doing business in Qatar, you will need to be flexible, adaptable, and open-minded. Rest assured, companies in Qatar today are more accountable and better governed. Commercial and financial laws and regulations have made companies' governance is more transparent and regulated. Qatar is becoming more business-friendly and welcoming, making it the right time to invest in Qatar.

EASE OF DOING BUSINESS

Qatar offers one of the most business-friendly tax environments globally, Qatar's regulatory framework has grown aligning with international standards. Key regulators include the QCB for banking and insurance, Qatar Financial Markets Authority (QFMA) for financial markets, and the Qatar Financial Centre Regulatory Authority (QFCRA) for financial services in the QFC.
MOCI's Single Window system streamlines business registration and licensing, while the General Tax Authority's digital "Dhareeba" platform simplifies tax compliance.
Initiatives like the Qatar Financial Centre (QFC), Qatar Science and Technology Park (QSTP), Qatar Free Zones Authority (QFZA), and Media City Qatar (MCQ) have expanded opportunities for investors.

NATIONAL VISION 2030:

The Qatar National Vision 2030, introduced in 2008, aims to transform the Qatar into a developed nation by 2030, ensuring sustainable growth and high standards of living for both the current population and the future generation.
QNV 2030 built upon four pillars;

- **Human Development:** Empowering the Qatar people to sustain a prosperous society.
- **Social Development:** Building just a caring either society in high moral values and contributing significantly to global development.
- **Economic Development:** Establishing our competitive and diversified economy capable of meeting the present and future needs of its people while ensuring a high standard of living.
- **Environmental Development:** Promoting environmental stewardship to balance economic growth social progress and ecological protection.

Key goals include increasing Qatari employment in the private sector, retaining skilled expatriate workers, promoting entrepreneurship—especially among SMEs—and enhancing business regulations and policies.
Qatar has made significant progress toward these objectives. Education City now hosts seven prominent Western universities, while government entities such as the MCIT are actively advancing the nation's digital transformation.

REGULATORY FRAMEWORK:

Qatar's Permanent Constitution, which came into effect in 2005, provides the administrative framework for the governance of the State. Executive authority is exercised by the Emir, assisted by the Cabinet, or the Council of Ministers, which he appoints.

Qatar hosts several special economic zones, both onshore and offshore, including the Qatar Financial Centre (QFC) and the Qatar Free Zones. The QFC operates as an onshore regime with its own independent legal, tax, and regulatory framework, running parallel to Qatar's state framework. Additionally, the Qatar Free Zones Authority (QFZA) oversees two free zones, complemented by the Qatar Science and Technology Park (QSTP) and the recently established Media City Qatar (MCQ).

COMPANY LAWS AND REGULATIONS

FORMS OF BUSINESS

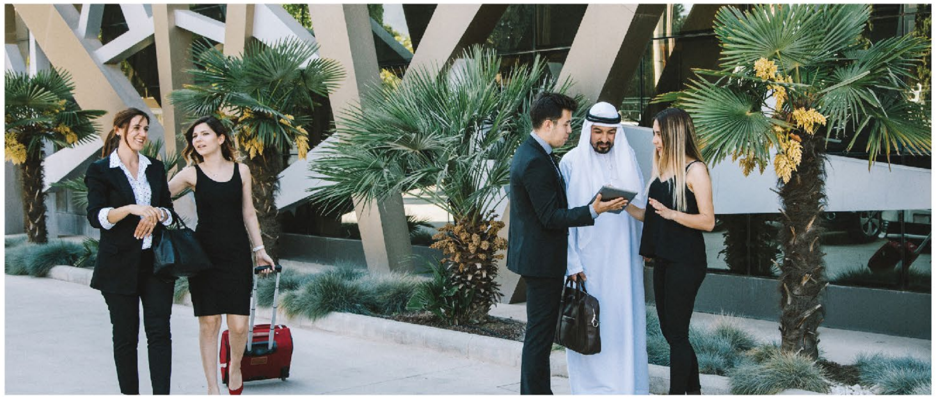
The Foreign Investment Law 2000 provides that the Ministry of Commerce and Industry may authorize foreign investors to own 100% of a company's capital where:

- The entity operates in the agriculture industry, healthcare, education industry, tourism, IT, technical consultations, cultural, sport and entertainment services, distribution services, exploitation and development of natural resources, energy or mining sectors; and
- The project is compatible with Qatar's development plan.

The authorization is not automatic, being given on a case-to-case basis. Where the authorization is not granted, the options available for a foreign investor wishing to conduct business in Qatar are as follows:

According to Law No. 1 of 2019 regulating the investment of non-Qatari capital in economic activity, a foreign investor is allowed to invest up to 100% foreign ownership in various commercial and economic sectors in Qatar. However, a foreign investor is prohibited from investing in commercial agencies, banks, and insurance companies, except for those that are excluded by a decision of the Council of Ministers and any other field based on a decision by the Cabinet.

Incorporate a local entity under the Commercial Companies Law (Law No.11 of 2015) Details of the types of entities are shown in the table below:



Type of company	Description	Foreign ownership Limit (Unless otherwise approved)	Minimum capital requirement
Joint Liability Company	Formed by two or more natural persons who are personally and jointly responsible for the liabilities of the entity.	49% of capital	N/A
Limited Partnership	An entity formed by Joint Partners (jointly and personally liable for the debts of the company) and Trustee Partners, whose liability is limited to the value of shares held in the capital).	49% of capital	N/A
Public Shareholding Company	A public shareholding company shall be established with no less than five founders. A public shareholding company is a company with its capital divided into equal shares capable of being traded. A shareholder shall only be liable to the extent of its contribution to the company's capital.capable of being traded. A shareholder shall only be liable to the extent of its contribution to the company's capital.	49% of capital unless that there is a council Minister approval	≥ QR10 million, the company's capital shall be divided into equal shares, the nominal value of each shall not be less than one
Private Shareholding Company	A number of founders not less than five (5) may establish a private shareholding company that does not offer its shares for public subscription and they subscribe to all its shares,	49% of capital unless that there is a council Minister approval	≥QR2 million
Limited Liability Company (LLC)	Formed by at least two partners, whose liabilities are limited to the value of the shares held in the company. The shares of an LLC are not freely transferable.	49% of capital	Depends on the partners

Type of company	Description	Foreign ownership Limit (Unless otherwise approved)	Minimum capital requirement
Partnership Limited by Shares	An entity formed by two teams, one or more active partners jointly and personally liable to the company's debts and one or more non-active partners liable to the extent of their shares in the capital.	49% of capital unless that there is a council Minister approval	≥QR1000,000
Single Person Company	A company in which every economic activity and its full share capital is held by one natural or corporate person.	N/A	≥QR200,000
Holding Company	A joint stock, limited liability or one person company financially and administratively controlling one or more other companies by holding at least 51% of the shares of such companies.	Depends	≥QR10 million
Unincorporated Joint Venture	An unincorporated entity. If any of the partners of a JV are non¬ Qataris then the company will only be permitted to carry out business activities stipulated by law for non¬ Qataris. The JV is unincorporated consortium and each company in the JV should have a Commercial Registration whether it is a local or foreign company (Branch). The JV could be formed between Branches or between Branches and Local Companies. However, the JV is not required to submit a compiled financial statements and tax declaration, each individual company should include in its standalone financial statements and tax declaration the figures associated	Depends	N/A

Type of company	Description	Foreign ownership Limit (Unless otherwise approved)	Minimum capital requirement
	with the unincorporated JV and pay Tax accordingly. The compiled financial statements for the JV will be merely used for management purposes internally.		

IPO Requirements:

Criteria	Main Market	Venture Market
Regulatory Authority	QFMA & QSE	QFMA & QSE
Target Companies	Large Size companies	Small and medium-sized enterprises (SMEs)
Minimum Paid-Up Capital	Fully paid and should not be less than 40 million QAR	Not less than 2 million QAR and must be fully paid
Minimum Number non-founder shareholders	Not less than 200 for a public offering and 100 for a direct listing excluding the founders owning at least 25% of issued and paid-up capital	Not less than 200 for a public offering and 20 for a direct listing excluding the founders owning at least 10% of issued and paid-up capital
Lock-up Share	• For converted companies, founders to lock up 50% of shares for one year. • For newly established companies, founders to lock up 100% of shares for 2 years.	• For converted companies, founders to lock up 50% of shares for one year. • For newly established companies, founders to lock up 100% of shares for 2 years.

MOST COMMON FORMS OF BUSINESS ENTITIES FOR FOREIGN INDIVIDUALS OR ENTITY

I. LIMITED LIABILITY COMPANY (LLC)

The LLC is the type of company most commonly chosen by foreign investors. However, a LLC may not engage in the business of insurance, banking, or in the investment of funds.

LLC requires by law the participation of one or more Qatari nationals (either individuals or body corporate) with the foreign shareholding restricted to 49% unless otherwise specifically approved. Such an approval is only granted to projects that are strategically significant to Qatar. Nevertheless, the Commercial Companies Law (Law No. 1 of 2019) gives advantages to foreign investors by increasing their shares in the capital to 100% depending on the type of activities the company is carrying out. Further, foreign investors are entitled in accordance with this law to set up a 100% Limited Liability Company depending on the type of activities the partners will select.

Although the foreign shareholding in a LLC is restricted, the profit share attributed to the foreign Shareholders may be in excess of the capital. There is no official guidance on the maximum percentage share which a foreign shareholder can receive, however, the agreed share should reflect the contribution of the respective parties in operating the business and reflect a 'real partnership'.

In some cases this could mean that the profit allocation to foreign shareholders is in excess of 90%. A foreign shareholder is also permitted to appoint the management and have control of the LLC.

Investors must be aware of law No 25 of 2004 (The proxy law) whose objective is to combat the concealment of foreign investors activities behind a Qatari citizen resident proxy name in the commercial registration whereas the company is indeed owned by foreign investors. The Proxy law imposes a significant penalty that ranges from QR 20,000 to QR 500,000 and imprisonment for a period up to one year for any violation of the foreign capital investment law.

II. INCORPORATE A LOCAL ENTITY WITH THE QATAR FINANCIAL CENTRE (QFC)

The government of Qatar established a financial centre, the QFC, in 2005, mainly aimed at regulated organizations operating in the financial services sector. However, the QFC law permits certain other non-regulated activities to be carried out such as acting as a holding company or providing group treasury functions. Entities can be based at premises anywhere in Qatar (provided those premises are approved by QFC). QFC entities can conduct business internationally and can be 100% foreign owned. Full repatriation of profits and capital is permitted for QFC entities.
Permitted activities in the QFC are outlined in The QFC website. Companies under QFC regime cannot do trading activities. The main activities under the QFC regime are associated with service activities. Companies are looking to establish under the media city, now they can use QFC platform to start the process

III. INCORPORATE A LOCAL ENTITY IN THE QATAR SCIENCE AND TECHNOLOGY PARK (QSTP)

The QSTP is a location for entities engaged in research and development activities. It was established to provide a home for technology-based companies from around the world and to generate opportunities for Qatar's scientists and entrepreneurs.

The QSTP is a 'free zone' meaning that QSTP entities are fully exempt from Qatar tax in respect of their licensed activities, can have 100% foreign ownership and can trade directly in Qatar without a local agent. Another benefit is that the rent of the premises in the QSTP are subsidized based on type of entity.
QSTP entities must be physically located in the QSTP and can only perform activities specified in their license and also outlined in The QSTP website.

IV. INCORPORATE ENTITY IN QATAR FREE ZONES AUTHORITY (QFZA)

The QFZA is an independent authority created in 2018 to oversee and regulate the Free Zones in Qatar, offering opportunities and benefits for businesses seeking to expand globally. The Authority was established by Law No. (34) of 2005, as amended by Legislative Decree No. (21) of 2017.

The Free Zones offer:

- Potential access to a QFZA-backed fund especially dedicated to promote growth;
- ax exemptions;
- Availability of workforce and a supportive visa regime;
- Office facilities, land options, access to transport systems;
- 100% foreign ownership with full capital repatriation; and
- Partnership opportunities.

The Qatar Free Zones Authority (QFZA) initially focuses on three key sectors: logistics, chemicals, and emerging technology. Two Free Zones have been established under its jurisdiction: Ras Bufontas (Airport Free Zone) and Umm Al Houl (Port Free Zone), both of which were previously part of the designated Special Economic Zones.

The QFZA is developing specialized cluster areas within these zones for these industries, fostering a collaborative environment where companies can benefit from a community of similar organizations, access to research and innovation facilities, and opportunities for partnerships.

Companies registered under the Qatar Free Zones Authority (QFZA) are restricted from operating 100% within the mainland. The extent of their permissible operations in the mainland is determined by the QFZA, which allocates the percentage of mainland activity based on the committee's discretion. This decision will be made during the review of the company's application and business plan.

Foreign investors usually register their entities under the QFZA as either branches of foreign companies or Limited Liability Companies (LLCs).

It is worth noting that further advancements in Qatar's Free Zones are expected in the coming years. The development will be managed by "Manateq," and beyond the existing Special Economic Zones, expansions are anticipated to include additional investment opportunities in Logistics Parks, Industrial Zones, and Warehousing Zones.

V. ESTABLISH A BRANCH UNDER THE MOCI

A foreign entity engaged in a project in Qatar is permitted to establish a branch. A branch usually exists only for the duration of the associated project or contract and ceases to exist once the relevant project is completed. It is sometimes possible to extend the duration of the branch to accommodate further contracts, but this requires the further approval of the relevant ministry and this process can sometimes prove difficult.

A branch is, therefore, not usually an appropriate structure for a business model envisaging activity over a number of years and contracts and this legal structure is connected with government and semi-government agreement.

VI. COST OF ESTABLISHMENT UNDER MOCI

The costs provided are approximate and may vary depending on the specific circumstances of each case.

COST OF ESTABLISHMENT UNDER MOCI:

Licenses / Approvals	Required time frame	Cost	Cost QR
Commercial Registration	Two weeks after we get all legalized and Notarized legal documents. For a foreign entity, the approval is up to the MoCI discretion and it might take a longer period.	1-If the company is 100% LLC, then the actual government cost for selecting one activity is approximately around	~13,000
		2-If the company is 51/49 LLC, then the actual government cost for selecting up to 4 activities is approximtely	~10,000
		3-The branch to the head office based on a signed agreement with government or semi-government is approximately	~35,000
Tax card	This will be done immidiately after obtaining the CR and Trade License	Nil	-
Trade License	One week from the date the entity obtains the CR and have a ready rent office that meets the civil defence requirements	1-If the company is 100% LLC, then the actual government cost for selecting one activity is approximately around	~500
		2-If the company is 51/49 LLC, then the actual government cost for selecting up to 4 activities is approximtely	~500
		3-The branch to the head office based on a signed agreement with government or semi-government is approximately	~30,000
Computer Card	1 day	Approximately and depends on the legal structure	~500

The total cost of the above companies is based on the factual amounts that the governement charges and does not included service charges. Also, it is an approximate amount because the government charges based on the number of activities the investors select , nature of activity and the legal structure.

VII. COST OF ESTABLISHMENT UNDER QFC

The cost of establishing a business under the Qatar Financial Centre (QFC) varies depending on the scale and nature of the business. However, the approximate Application fee is ~$5,000. In some cases, the QFC Authority has provided discounts of up to 90% to encourage new business setups.
Additionally, businesses must incur an activity fee, which depends on the selected business activities, typically around $250.
Other associated costs include:

- ~QAR 600 for issuing a new Computer Card
- ~$50 for translated cards
- ~ Annual Fee $ 5,000

These costs may vary based on regulatory updates and specific business requirements.

MAINTENANCE OF LOCAL BOOKS & RECORDS

All business enterprises are required to keep adequate financial records. Local books must be maintained to comply with the requirements of the Tax Law and its Executive Regulation. Most companies maintain books in English but some local companies maintain them in Arabic. The functional currency used in the books is usually Qatari Riyals.

FINANCIAL REPORTING

Financial reporting in Qatar is based on IFRS. There is no local GAAP. Companies mainly use Qatari Riyals or US dollars as their reporting currency. Another currency may be used by a company if the currency meets the definition of functional or presentation currency requirements under IAS 21 and IFRIC 22 but this requires the approval of the General Tax Authority.

The accounts of QFC entities are expected to be prepared in accordance with IFRS, UK GAAP, US GAAP or standards issued by the Accounting and Auditing Organization for Islamic Financial Institutions.

The taxpayer is also required to maintain records and documentation pertaining to their activities in Qatar for a period of 10 years following the end of the taxable year to which the records and documentation relate.

LEGAL RESERVE

A Limited Liability Company is required to transfer at least 10% of its annual net profit to a legal reserve until the reserve amounts to 50% of the company's share capital, at which time the members' General Meeting is free to decide whether to increase the reserve

DISTRIBUTION OF PROFIT

In case of Limited Liability Company net profit after transferring to legal reserve can be distributed in the form of dividends to the partners.
There is no provision for group reorganization relief.

AUDIT REQUIREMENT

Limited Liability Companies (LLCs) or any other type of companies are required under Companies and Commercial Law No.11 of 2015 to have their financial statements audited. There are some exemptions to 100% owned companies by Qatari and GCC citizens, who are resident in Qatar to appoint an auditor, but they are still obliged to file a simple tax return in Dhareeba portal.

There are no restrictions on appointment of auditors; however, listed companies and private companies are required to change auditors if the same auditors have been retained for five years (rotation requirement).

AUDIT REQUIREMENT

Public availability of accounts
The accounts for listed companies are publicly available in Arabic and English. Those for unlisted companies are not published.

TAX LAWS

Qatar operates a territorial taxation system. Unless specifically exempt from tax, an entity is taxable in Qatar if it has generated Qatar-sourced income, regardless of the place of its incorporation.
Law No. (24) of 2018 and its Executive Regulation No. (39) of 2019 were issued to cover the income tax system and filing procedure in Qatar.
Tax Regulations Ver 6 December 2020 were enacted pursuant to article 9 of the law 2005 cover the tax system for all entities subject to QFC regime. In addition to this regulation, other tax rules are also an integrated part of the tax regulations in which all taxpayers must adhere to comply with tax rules and regulations.

TAXABLE BUSINESS IN QATAR FOR COMPANIES SUBJECT TO GTA

In general, the law provides that any business activity carried out in Qatar will be subject to tax. However, tax is not levied on Qatari owned business enterprises and for income tax purposes; nationals of Gulf Co-operation Council States are to be treated as Qatari citizens provided that they are resident in Qatar according to article 4- provision 11 article 2- provision 9 and 10 of the Income Tax and Its Executive Regulation respectively. Accordingly, only Foreign Investors (natural or legal person) operating in Qatar are subject to income tax.

TAX REGISTRATION FOR COMPANIES SUBJECT TO GTA

Upon commencement of business, every taxpayer is required to register with the General Tax Authority within 60 days of the earlier date of obtaining registration or commencement of taxable activity on Dhareeba system. Penalties will be applied for delayed registration. The tax card will be generated automatically from the system.

TAX YEAR FOR COMPANIES SUBJECT TO GTA

The tax year is the calendar year, but a taxpayer may apply to prepare its financial statements for a 12-month period ending on a date other than 31 December on The Dhareeba system and this requires the GTA approval.
The first accounting period may be more or less than 12 months, but it should not be less than 6 months or more than 18 months.

TAX DECLARATION FOR COMPANIES SUBJECT TO GTA

A corporate income tax return must be submitted within four months from the date of a company's tax filing period (i.e. by 30 April following a 31 December year-end). All companies are required to file a tax return depending on the company's capital and turnover.

100% Qatari and GCC owned companies and resident in Qatar

- Exempted from paying Tax, but they must register at the General Tax Authority through The Dhareeba system.
- Must file a Simple Tax Return if the capital is less than QR 1000,000 and annual turnover is less than QR 5000,000 without an audited Financial Statements.
- Must file a tax return on an accrual basis if the capital is more than QR 1000,000 and annual turnover is more than QR 5000,000 accompanied with an audited Financial Statements prepared by an accredited auditor.

Qatari companies with foreign partners

The foreign partner's share in the profit is subject to Tax
Can submit a simple tax return of the capital is QR 200,000 or less and the annual turnover is QR 500,000 or less.

- Must file a tax return on an accruals basis if the capital is more than QR 200,000 and annual turnover is more than QR 500,000 accompanied with an audited Financial Statements prepared by an accredited auditor.

A home-based business, which is eligible only for Qatari citizens must registered at the General Tax Authority through The Dhareeba system and file a simple tax return.

TAX RATE

The general tax rate is 10% flat on the foreign partner's share in the profit with a 35% rate applying to oil and gas operations. However, the share of profit attributable to Qatari nationals, as well as GCC national's resident in Qatar, is exempted from the corporate Tax if they are resident in Qatar. A minimum tax rate of 35% is applicable to entities undertaking petroleum operations and/ or operating in the petrochemical sector.

CAPITAL GAIN TAX FOR COMPANIES SUBJECT TO GTA

Capital gains derived by a company is subject to the regular applicable corporate tax rate, which is 10%. However, the gain on a sale of shares in a company requires an approval process from the GTA and the buyer through The Dhareeba system. The profit is calculated by using the cost base and selling value that cannot be less than the equity, in some cases the GTA may appoint a valuer to assess the value of the shares in the event of negative equity. However, the gains realized on sale of shares in listed companies is exempt from tax

As per the Regulations, capital gains tax returns should be submitted within 30 days from the sale of the asset or concluding the contract, whichever is earlier.

TAX LIABILITY

Tax liabilities are generally computed on the basis of profits disclosed in audited financial statements adjusted for tax depreciation and other adjustments that are disallowable to be deducted according to the Income Tax if required.

TAXABLE INCOME

The main categories of taxable income include:

- Income derived from an activity carried on in Qatar;
- Income derived from contracts wholly or partially performed in Qatar;
- Income from real estate situated in Qatar, including income from the sale of shares of companies with assets consisting mainly of real estate situated in Qatar;
- Interest arising in Qatar (other than received by natural persons); and
- Bank interest arising outside Qatar, provided that it results from the taxpayer's activity in Qatar.

KEY CHANGES UNDER LAW NO. 11 OF 2022:

Taxation of Income from Activities Outside Qatar:

- As per Law No. 11 of 2022, income derived from activities outside Qatar is now subject to tax if the company is based in Qatar and does not have a permanent establishment in the foreign jurisdiction where the activities are carried out.
- This means that Qatar has introduced a new approach where it taxes foreign-sourced income under certain conditions, even when there is no permanent establishment in the foreign country.

Scope of the Law:

- The income generated by the Qatari Project from foreign activities will be subject to tax if it is not attributable to.

- a PE located outside of Qatar. This implies that even if a Qatari Project does not have a physical office or
  - presence in the foreign country, the income from business activities, such as sales, services, or operations conducted abroad, will be taxable by Qatar.

EXEMPTION FOR PERMANENT ESTABLISHMENTS:

- If the Qatari Project does have a permanent establishment (PE) in the foreign country, the income generated by the PE will not be subject to Qatari tax, as it will be taxed in the jurisdiction where the PE is located.
- The law acknowledges the international tax principle that income linked to a PE in a foreign country should be taxed there, and Qatar does not impose tax on income already taxed by the host country.

PRACTICAL IMPACT:

- Foreign business activities without a PE will now be subject to Qatari taxation under the amendment, which was not the case before the 2022 law change.
- Qatari companies with cross-border operations need to assess whether their foreign income is subject to taxation in Qatar under this new provision.
- International tax treaties: Companies should also review any double taxation treaties (DTTs) that may apply between Qatar and the foreign country, as these agreements can affect how income is taxed.

ALLOWABLE EXPENSES

Allowable expenses include the cost of raw materials, consumables and services required for carrying out the activities, interest on loans used in the activities, salaries, wages and similar payments made to employees, rent, insurance premiums, bad debts (as approved by the tax authorities) and depreciation (according to certain rates). Interest on loans and similar amounts paid by a taxpayer to related parties, as defined in the international financial reporting standards, shall be deducted within the limits of interest calculated on loans, which shall not exceed three times the taxpayer's equity during the accounting period, provided that the loan results in economic benefits to the taxpayer, by virtue of an agreement between them specifying the loan term and purpose. All expenses must be supported with the relevant documents.

DISALLOWABLE EXPENSES

- Expenses associated to an exempted income.
- Expenses relate to government violations.
- Salaries related to the partners of the company who own directly or indirectly the majority of the shares.
- Interest, management fee, royalty fees, patent etc. paid by a Permanent Establishment in the State to its head office or an entity related to such head office within or outside the State shall not be deducted.
- Entertainment and Donation are deductible to a certain percentage as defined by the article 8 in the Executive Regulation.

DISALLOWABLE EXPENSES UNDER QFC

Article 21 of the QFC Tax Law provides a list of specific items of expenditure which, subject to other provisions, may not be deducted in computing chargeable profits.

The items of expenditure that are not

allowable by virtue of Article 21 are:

- Expenses not actually incurred or not supported by documentary evidence
- Depreciation of tangible fixed assets, except as provided by Article 22
- Fines or penalties imposed by the Tax Department or any other government agency, in Qatar or overseas
- Any costs connected with unlawful acts
- Amortization of intangible fixed assets, except as provided for by Article 24
- Waivers of debt between Connected Persons
- General bad debt or any other provisions of a general nature (QTM4 - 6060)
- Share-based remuneration, except as provided for by Article 25
- Any distributions of profits (QTM4-6100)
- Overseas corporation tax, except as provided for by Article 40
- Any expenditure incurred generating income that is exempt from tax under the Regulations
- Expenditure incurred in connection with obtaining or seeking to obtain a QFC License
- Charitable donations in excess of 5% of the Chargeable Profits of the QFC Entity

LOSSES FOR COMPANIES SUBJECT TO GTA

Losses can be carried forward for five years after the year in which they were incurred. Losses cannot be carried back. Under QFC Losses can be carried forward as long as the company has accumulated losses.

WITHHOLDING TAX

- 5% per cent on royalties, technical fees and brokerage fees or any service that is carried-out by a Service Provider that is not registered in Qatar.Interest, management fee, royalty fees, patent etc. paid by a Permanent Establishment in the State to its head office or an entity related to such head office within or outside the State are not subject to withholding tax because these expenses are not tax deductible. Ref: article 7 and 21 from the Executive Regulation
- The applicability of withholding tax include a "Consumption Test," i.e., services shall be considered as having been performed in the State as long as they are used, consumed or exploited in the State of Qatar even if they are carried out in whole or part outside the State.
- Detailed guidelines on the WHT refund process. This includes a list of supporting documentation and conditions that must be met in order to apply for a refund. Timelines for the WHT refund process have also been provided.

EXCISE TAX

In January 2019, Qatar introduced excise tax on the following goods at their respective rates:

- 100% tax on Tobacco and its products, Energy drinks and 50% on Carbonated drinks.
- 100% tax on Special purpose goods (consumed under specific conditions and authorizations)

Businesses subject to excise tax are obligated to register, collect excise tax, submit periodical returns and pay excise tax.

CUSTOMS DUTIES

Exports from Qatar do not give rise to any export duties. Customs duties applied to goods with an origin outside the GCC countries, normally at a rate of 5%, but sometimes at higher rates for specific types of goods, such as tobacco products. Temporary import relief and re-exportation relief are available for certain specific scenarios.

Principal Aspect

Qatar has introduced robust tax incentives to stimulate growth in strategic sectors of the economy and foster the development of new industries.
Qatar aligning with international tax developments, to enhance its competitiveness in attracting businesses regionally and globally. This commitment is evident in the dynamic reforms implemented over recent years.

OTHER TAXES ON CORPORATIONS

Tax	Rate	Tax	Rate
Foreign tax credit	Not applicable	**Capital duty**	Not applicable
Foreign tax credit	Not applicable	**Payroll tax**	Not applicable
Real property tax	Not applicable	**Stamp duty**	Not applicable

Social security

For Qatari employees in government-owned companies, the employer is required to contribute 14% basic salary (Basic Salary + social allowance), with a maximum contribution limit of QAR 100,000 per month. The employee contribute 7% of their basic salary.

For Qatari employees in private sector companies, the employer is obligated to contribute 10% of the basic salary, while the employee must contribute 7% of their basic salary.

"TAWTHEEQ" PLATFORM

With several government entities in Qatar moving towards online platforms and digital services, it is important to enhance electronic authentication and verification tools. In 2019 Qatar launched the "Tawtheeq" National Authentication System (NAS) to unify the online user access for various government services.

Foreign investors also can open their account in NAS portal and have separate credentials to access the government services easily in which is not only limited to General Tax Authority. The same username and password for NAS will be used to open The Dhareeba system and make any transaction connected with the General Tax Authority including the process of getting GTA approval during a transfer of shares between investors, applying to get a No Objection Certificate to close the company, submitting Local and Master file, and country by country report.

TAX DECLARATION SUBMISSION

The deadline for submission of a tax return is four (4) months from the end of the accounting period. The accounting period of a taxpayer (unless approval for a different period is obtained from the GTA) who carries on an activity shall generally be the taxable year (for example 1 January to 31 December).

WHT statements must be submitted to the GTA through The Dhareeba portal by 15th of the month following the month the actual payment to the Service Provider is made.

PAYMENT OF TAXES

A tax liability is payable on the same day as the tax return is filed.

ANTI-AVOIDANCE RULES

Transfer pricing under GTA:

- The Transfer Pricing requirements include four tiers of compliance: (i) Transfer Pricing Form/Questionnaire to be provided with the Tax Return, (ii) Masterfile, (iii) Local file and (iv) Country by Country Reporting requirements (already introduced in 2018/2019).
- Preparing TP documentation (Local File and Master File) by the time of filing the tax return for the period of occurrence of the respective related party transaction(s) or at any other date that the GTA may specify. The master file is the responsibility of the parent company at the group level to provide the data to the local entity.
- The Local File and Master File shall be established according to the OECD Guidelines. The GTA did not establish a specific format/template for this purpose and to the extent that the following conditions are met:
- Advising the clients how to adapt an effective managerial accounting system.

1. The threshold (QR 10,000,000) ten million on total revenues or total assets of the taxpayer is met requires from the taxpayer to file a Transfer Pricing Declaration Form without a local and master file. However, the taxpayer must clarify the method used in the transfer pricing transaction.
2. The threshold (QR 50,000,000) fifty million on total revenues or total assets of the taxpayer is met requires from the taxpayer to file a local and mater file.
3. One of the related parties of the Qatari taxpayer is established outside the State of Qatar.
   - GTA will request the entity to provide any necessary documents to support the subject matter. The deadline for the taxpayer to provide such information upon request from the GTA shall not exceed 30 days from the date of the GTA's request.
   - GTA will no longer accept the absence of a Local file / Master File, based on the argument that other companies of the group "such as the head office or parent company or other subsidiary" are responsible for establishing and documenting the arm's length principle. Also, the GTA will no longer accept the absence of adjustment to the intercompany prices in case such transfer pricing transactions are not established to be arm's length.

- As per the transfer pricing provisions pertaining to Executive Regulations, the calculation of the arm's length price has to be done by using Comparable Uncontrolled Price (CUP) methodology as the primary method. In the event the CUP method is not applicable, the taxpayer should lodge a request to the GTA for the application of a different transfer pricing methodology as prescribed in the OECD guidelines.
- Comparable Uncontrolled Price ('CUP') Method.
  - Resale Price Method ('RPM').
  - Cost Plus Method ('CPLM').
  - Profit Split Method ('PSM'). or
  - Transactional Net Margin Method ('TNMM').

QFC entities are not required to file local or master file, however, they must adhere to the arm's length when they deal with related parties.

Tax Penalty Under GTA

	Non-compliance of Tax regulations	ITL (24) of 2018 and ER (39) of 2019 Income Tax Law and Its Executive Regulation
1.	Late payment of income tax	2% per month of delay or part thereof, up to the amount of tax due
2.	Late filing of tax return	QR.500 per day of delay capped to maximum of QR.180,000.
3.	Failure to submit audited Financial Statements or to maintain proper records and accounting books	QR.30,000
4.	Late payment of withholding tax	2% per month of delay or part thereof, up to the amount of tax due
5.	Failure to deduct withholding tax from source	100% of withholding tax due amount
6.	Failure to register for tax to get the Tax card or notify the General Tax Authority of any change	QR.20,000
7.	Failure to report contractor information or to notify on contracts, agreements and transactions (except for government authorities)	QR.10,000
8.	Failure to comply with obligations under international information exchange or anti-tax avoidance program	QR.500,000
9.	Failure to submit supporting documents by taxpayers in which the latter can prove the benefit of the relevant exemption	QR. 10,000 -The documents that exempt the Taxpayer from filing a tax return, other documents to be established by the Executive Regulations
10.	Presenting fictitious or incorrect accounting records for the purpose of obtaining tax deduction, tax evasion, tax exemption or tax refund, deliberate non-registration for tax, concealment of actual income/ activity or preventing General Tax Authority from performing their duties	Imprisonment up to 1 year and/ or fine up to 3 times the tax due

11.	The President, or his delegate, within a limit of 500,000 riyals and the Minister for amounts exceeding this, may exempt the taxpayer, wholly or partially, from the financial penalties mentioned above, If the taxpayer provides justifications accepted by the Authority. This exemption granted is cancelled if the taxpayer files a complaint according to the Law.
12.	The penalties stipulated Above (1 to 10) shall be doubled in the case of recidivism. A person is considered a recidivist if he commits a similar offense within five years from the date of the complete execution of the imposed penalty or its expiration.
13.	Projects that do not meet the physical presence and substantial activity requirements as mentioned under this Law or the Regulations shall be subject to a financial penalty of (15%) fifteen percent of their net income.

TAX PENALTY UNDER QFC

	Non-compliance of Tax regulations	Penalty (QR)
1	The tax return is submitted within 60 days of the filing due date.	3,000
2	The tax return is submitted over 60 days after the filing due date	6,000
3	For the third successive year, the tax return is submitted after the filing due date, but within 60 days of that date	5,000
4	For the third successive year, the tax return is submitted over 60 days after the Filing due date but within 60 days of that date	10,000
5	Any tax paid after the due date will trigger a late payment charge calculated based on the number of days the payment is late at a rate of 5% p.a.	

DOUBLE TAXATION TREATIES

Qatar has concluded more than 60 treaties; and a Taxpayer must pay in Qatar and afterward apply to recoup the tax paid. Approval of recouping the money is entirely up to the GTA discretion and case by case.
List of countries are available on the following link:
https://www.qfc.qa/en/resource-centre/double-taxation-agreements

SALES TAX /VALUE ADDED TAX (VAT)

There are currently no sales taxes or VAT imposed on operations in Qatar. There have been discussions amongst the GCC countries about the possible introduction of VAT but to date no plans have been agreed. The standard VAT rate is anticipated to be 5%, with provision for certain exempt activities and certain activities being subject to VAT at 0%.

PERSONAL TAX

Currently there are no personal taxes, social insurance or other statutory deductions from salaries and wages paid in Qatar by the employer only for Qatari and GCC national employees, but have no obligations for employees of other nationalities.

CONTRACT DECLARATION

All public and private entities, establishments, charitable associations, and institutions shall notify the General Tax Authority of the following contracts, following Article (13) of the Income Tax Law:

- Agreements signed with non-residents that do not have a permanent establishment in the State irrespective of the contract's value.
- Service Contracts that equal to QR 200,000 and more signed with residents or with non-residents who have a permanent establishment in the State.
- Supply and apply (means contracting) Contracts that equal to QR 500,000 and more signed with residents or with non-residents who have a permanent establishment in the State.

The above should be submitted in accordance with a statement that will be provided by the General Tax Authority in which it includes detailed data of the contract, such as:

Date, name, value, contractor/service provider residence place, etc. The General Tax Authority may ask for a copy when they see it necessary.

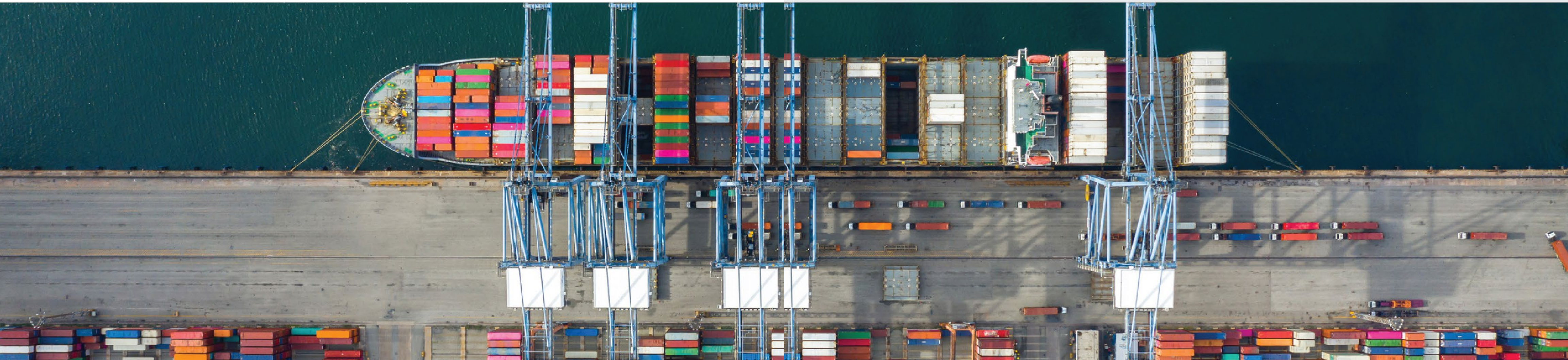
If the Taxpayer does not comply with the above requirements within 30 days from the date of signing the agreement, the General Tax Authority will impose a penalty that equals to QR 10,000 (ten thousand Qatari Riyal).

IMMIGRATION

There are two categories of visas for individuals willing to enter the country and undertake commercial activity in Qatar.

A Business visa is issued to individuals assigned by entities to provide a service for a short period. The host entity must issue the business visa to the respective individuals; there might be a certain restriction by the government to issue this type of visa. The visa is valid for one month and might be extended to three months.

A Work visa is issued for expatriates willing to work in Qatar under a hosting entity registered in the MoCI or QFC. The entity should have a quota (number of visas requested by the management) approved by the MADLSA to be able to recruit expatriates. After getting the approval of the quota, then the management can apply at the MOI to get the approval and issue the entrance permit. Allocating the number of visas with required nationalities is subject to the MADLSA approval, and it is up to their discretion to select the requested quota.



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Doing Business in the Qatar is a practical guide to help you to deal effectively and efficiently with the most important issues that you might face upon your arrival in Qatar. The information contained in this booklet is not exhaustive. In many instances, only the main points are mentioned due to lack of space, as a result of which you may still need to consult a specialist. Your SRA consultant will be able to advise you; so, please do not hesitate to contact your consultant for more detailed information.

GLOSSARY OF TERMS AND ABBREVIATIONS

Term	Definition
CCL	Commercial Companies Law
CR	Commercial Registration
CTC	Central Tenders Committee
DSM	Doha Securities Market
FCIL	Foreign Capital Investment Law
IAS	International Accounting Standard
IFRS	International Financial Reporting Standards
LLC	Limited Liability Company
MoCI	Ministry of Commerce and Industry
GTA	General Tax Authority
QCB	Qatar Central Bank
QE	Qatar Exchange
QFC	Qatar Financial Centre
QFCA	Qatar Financial Centre Authority
QFCRA	Qatar Financial Centre Regulatory Authority
QFMA	Qatar Financial Markets Authority
QH	Qatar Holding
QICA	Qatar International Centre for Arbitration
QR	Qatari Riyal
QSA	Qatar Statistics Authority
QSTP	Qatar Science & Technology Park
OECD	Organization for Economic Corporation and Development
VAT	Value Added Tax
WHT	Withholding tax
QFZ	Qatar Free Zone
LNG	Liquefied natural gas
GCC	Gulf Cooperation Council
MOI	Ministry of Interior
MADLSA	Ministry of Administrative Development, Labour and Social Affairs
WTO	World Trade Organization
ICC	International Chamber of Commerce
QSE	Qatar Stock Exchange
AML	Anti Money Laundering
FE	Foreign Exchange
QNV	Qatar National Vision
MCIT	Ministry of Communication and information technology
QFZA	Qatar Free Zones Authority
MOTC	Ministry of transport and communication
GDPR	General Data Protection Regulation
CDP	Compliance and data protection department
FATF	Financial Action Task Force
IRR	Income Inclusion Rule
QDMTT	Qualified Domestic Minimum Top-up Tax
UTPR	Undertaxed Profits Rule

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TOGETHER WE MAKE IT HAPPEN