



B2B HUB

Company formation and licensing in one platform. **Over 240 jurisdictions**

December, 2025, version 1.1

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This document provides a comprehensive overview of the company formation process, outlining the legal requirements, procedural steps, compliance obligations, and post-incorporation responsibilities involved in establishing and maintaining a corporate entity. It offers practical guidance, regulatory explanations, insights into banking and taxation, common mistakes to avoid, and illustrative case studies. Such documents are commonly used by entrepreneurs, investors, and business operators to ensure transparency, make informed decisions, and navigate the registration process with clarity and confidence. It is designed as a complete, ready-to-use reference for anyone preparing to form a company and manage its ongoing obligations.



A New Digital Asset Backed by a Real Global Company

B2BHUB

B2BHUB Token is the official utility token of B2B Hub LTD, a fast-growing international corporate services provider supporting company formation, licensing, banking assistance, yacht registration, and compliance worldwide.



token . b2bhub . ltd

- Utility from Day One
- Access exclusive benefits, discounts, priority support, and future digital services across the B2B Hub ecosystem.
- Transparent & Trustworthy
- Backed by a registered UK company with a real client base, real revenue, and a global footprint.
- Built for Growth
- Designed to integrate seamlessly into upcoming digital tools, automated workflows, and premium membership programs.
- Community Focused
- Early supporters gain access to private sales, platform rewards, and long-term ecosystem utilities.

Your performance is our top priority!

Whether you:

- Want to register legal entity
 - Extend business internationally
 - Obtain license for financial business
 - Offer trading platform to your clients
 - Open corporate or personal bank account
-



COMPANY FORMATION



INSURANCE LICENSE



BANKING LICENSE



VESSEL REGISTRATION



FOREX LICENSE



BANK ACCOUNT



CRYPTO LICENSE



TRADING PLATFORM



**PAYMENT INSTITUTIONS
LICENSE**



**CITIZENSHIP
REGISTRATION**



TURNKEY B2B SOLUTIONS

A turnkey solution is a type of system built end-to-end for a customer that can be easily implemented into a current business process. It is immediately ready to use upon implementation and is designed to fulfill a certain process.

North Korea

Legal form:

Timeline: 1 month

DOCUMENTS CHECKLIST

ONE TIME FEE:
\$ 3300

PAYMENT OPTIONS:
Bank transfer USD, EUR, GBP;
Credit card; USDT ERC20;
USDT TRC20

BRAKEDOWN

- * Governmental fees
- * Local legal address
- * Legal fees
- * Company stamp
- * Tax navigator
- * Standard agreement templates
- * Payroll navigator

EXTRA SERVICES

COMPANY DOCUMENTS WITH APOSTILE DHL DELIVERY
\$ 700

LEGAL OPINION
\$ 1400



**100%
MONEY-BACK
GUARANTEE**

Delivery

A complete package, delivered and ready to use. Everything you need to operate immediately.

- * Certificate of incorporation
- * Articles of association, memorandum and other legal documents
- * Tax guidance
- * Company stamp



Jurisdiction data

REGISTRAR Ministry of Foreign Trade

WEBSITE

ABBREVIATION

EMAIL

PHONE

CAPITAL Pyongyang

**OFFICIAL
LANGUAGES** Korean

POPULATION 26,160,821

CURRENCY North Korean won


ISO 4217 KPW



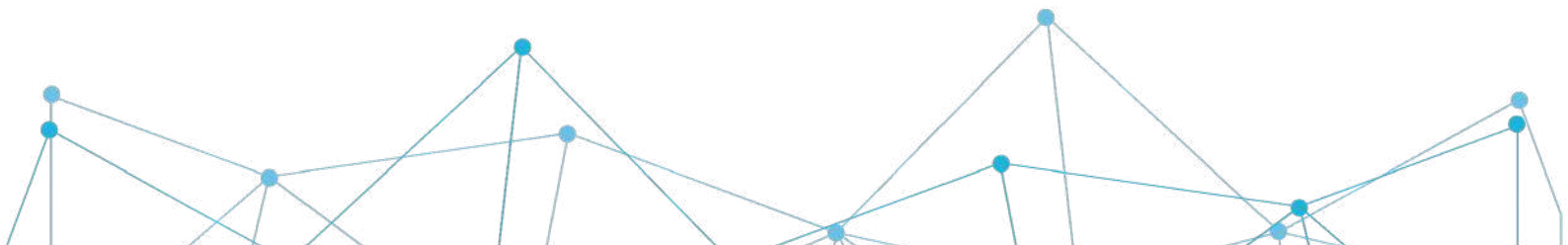
Company formation in North Korea



Company formation in North Korea presents a unique opportunity for businesses interested in engaging with one of the most isolated economies in the world. Entrepreneurs and investors considering North Korea company registration often recognize the strategic advantages linked to the country's controlled economic environment and its potential for future development. Setting up a company in North Korea allows access to a market that is largely untapped, with government policies that can be favorable to certain types of foreign investment, particularly in sectors aligned with national priorities. The regulatory framework for business registration in North Korea is distinct, reflecting the country's centralized governance and specific economic objectives. North Korea company formation services typically involve coordination with relevant state authorities to ensure compliance with local regulations and policies. The process to register a company in North Korea generally requires adherence to established procedures that emphasize alignment with the country's economic plans and legal requirements. While the environment for business registration in North Korea is complex, it offers a structured approach aimed at integrating foreign enterprises within the national framework. Those interested in North Korea company formation should be prepared for a process that involves thorough documentation and government oversight, reflecting the jurisdiction's emphasis on controlled economic activity. Overall, the decision to engage in company formation in North Korea is influenced by the potential for strategic positioning in a unique market, balanced by the need to navigate a specialized regulatory landscape. This makes understanding the nuances of North Korea company registration essential for any business looking to establish a presence in the country.



FAQ for company formation in North Korea



Top 10 benefits of incorporating in North Korea



-
1. Incorporating in North Korea provides foreign investors with a legal framework designed to support state-approved business activities, offering a degree of legal stability within the jurisdiction.
 2. Company formation in North Korea can enhance a foreign investor's profile by establishing a presence in a unique and strategically located market, which may contribute to international business diversification.
 3. Business registration in North Korea allows access to domestic markets that are otherwise difficult to reach, enabling companies to explore niche opportunities within the country's controlled economy.
 4. Registering a company in North Korea may include certain investor protections under specific bilateral agreements and government policies aimed at encouraging foreign participation in designated sectors.
 5. The tax environment associated with North Korea incorporation can offer targeted incentives for foreign investors, particularly in special economic zones designed to attract international business.
 6. The regulatory transparency for company formation in North Korea is structured around centralized government oversight, which can simplify compliance requirements for approved business activities.
 7. Business registration in North Korea benefits from streamlined incorporation procedures in designated areas, facilitating a more efficient process for foreign investors to establish their operations.
 8. Incorporating in North Korea can bolster credibility for global business partners seeking to engage with enterprises that have a formal legal presence within the country's economic framework.
 9. The operational flexibility for companies registered in North Korea is often linked to negotiated agreements with local authorities, allowing tailored business models within permitted industries.
 10. Long-term corporate advantages of North Korea incorporation include potential preferential treatment in government contracts and participation in state-led development initiatives aligned with national priorities.
- 

Common Mistakes to Avoid When Registering a Company in North Korea



When considering company formation in North Korea, foreign entrepreneurs often encounter a range of challenges that can lead to common mistakes during the registration process. Understanding these pitfalls is essential for ensuring a smooth North Korea business registration and avoiding delays or legal complications. Awareness of the local legal framework, documentation requirements, and operational constraints is critical for how to register a company in North Korea correctly.

One frequent mistake when registering a company in North Korea is misunderstanding the specific legal requirements governing foreign investment and business activities. North Korea maintains strict regulations on foreign enterprises, and failure to comply with these can result in rejection of the application or operational restrictions. Entrepreneurs should thoroughly research the applicable laws or seek expert advice to ensure full compliance with the country's foreign investment policies and licensing obligations.

Incomplete or improperly prepared documentation is another common error. The North Korea business registration process demands precise and comprehensive paperwork, including identification, business plans, and relevant approvals from government authorities. Submitting incomplete or inaccurate documents can cause significant delays or outright refusal of registration. It is advisable to double-check all documentation, confirm requirements with local authorities, and consider professional assistance to avoid this issue.

Selecting the wrong business structure is also a typical mistake during company formation in North Korea. The choice of entity type affects liability, tax obligations, and operational flexibility. Foreign investors often overlook the nuances of available business forms, leading to suboptimal setups that may not align with their strategic goals or compliance needs. Understanding the differences between joint ventures, representative offices, and wholly foreign-owned enterprises is crucial for making an informed decision.

Overlooking tax obligations represents a significant risk in North Korea business registration. The tax system in North Korea has unique characteristics, and foreign companies must be aware of their tax liabilities, reporting duties, and potential exemptions. Failure to comply with tax regulations can result in penalties or operational interruptions. Engaging with local tax experts and maintaining accurate financial records helps prevent such mistakes.

Misinterpreting residency and work permit rules is another area where foreign entrepreneurs frequently err. North Korea imposes strict controls on foreign nationals working and residing in the country. Not fully understanding these rules can lead to legal issues for company founders and employees. Properly securing visas, work permits, and adhering to residency requirements is essential for lawful business operations.

Banking challenges are also a notable concern when registering a company in North Korea. The country's banking system is heavily regulated, and foreign businesses often face difficulties in opening accounts or conducting international transactions. Underestimating these challenges can disrupt cash flow and business continuity. Early engagement with authorized financial institutions and compliance with their requirements is recommended.

Finally, failing to comply with ongoing reporting and regulatory responsibilities can jeopardize a company's standing. North Korea requires regular submission of operational reports, financial statements, and other documentation to relevant authorities. Neglecting these obligations can lead to fines, suspension, or revocation of business licenses. Establishing robust internal compliance mechanisms ensures adherence to these requirements.

In summary, avoiding common mistakes when registering a company in North K... More at www.b2bhub.ltd



North Korea Business Visa and Residency Options for Entrepreneurs



Entrepreneurs and foreign investors seeking business visa and residency options in North Korea face a unique and highly regulated environment. The country's immigration framework for foreign business activities is limited and tightly controlled by government authorities, with few formalized visa categories specifically designed for entrepreneurs. Nonetheless, several pathways exist for foreign founders and investors interested in establishing or participating in business ventures within North Korea.

The primary visa category relevant to foreign businesspeople is generally referred to as a business visa in North Korea. This visa is typically issued to individuals engaging in commercial activities, including investment and trade, and is often linked to specific projects or joint ventures approved by North Korean state entities. Eligibility for a business visa usually requires sponsorship or invitation from a recognized North Korean government agency or a state-affiliated enterprise. Documentation typically includes a valid passport, an official invitation letter, details of the proposed business activity, and evidence of compliance with local regulations.

In addition to business visas, investor visas or investor-residence permits may be available in limited circumstances. These permits are usually granted to foreign nationals who make significant investments in approved sectors or special economic zones. The investment thresholds and criteria are not publicly detailed and are subject to government discretion. Applicants must demonstrate the legitimacy and scale of their investment, often through detailed business plans, financial statements, and endorsements from North Korean authorities. These investor permits may provide temporary residency rights tied to the duration and scope of the investment.

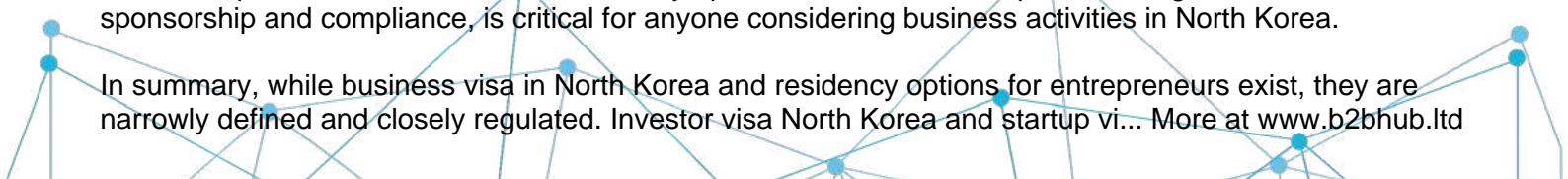
Entrepreneur visas in North Korea, as a distinct category, are not widely established in the same manner as in other countries with more developed immigration systems. Instead, foreign entrepreneurs often operate under work permits or business-related visas that are contingent upon their engagement with state-sanctioned projects. Work permits are typically issued in conjunction with employment contracts or business activity agreements and require coordination with North Korean labor and immigration authorities. These permits are closely monitored, and compliance with local labor laws and business regulations is mandatory.

Routes to temporary or permanent residency for foreign entrepreneurs are extremely limited. Temporary residency may be granted for the duration of the business activity or investment project but is subject to renewal and ongoing government approval. Permanent residency options are rare and generally not accessible to foreign investors or founders under current North Korean immigration policies.

Practical considerations for entrepreneurs include the necessity of local sponsorship or partnership with North Korean entities, as independent foreign business operations are generally not permitted. Government involvement is extensive, with approvals required at multiple levels, including ministries responsible for foreign trade, investment, and economic development. Compliance obligations often include regular reporting, adherence to investment guidelines, and participation in state-supervised economic programs.

Due to the restricted and opaque nature of North Korea's immigration and business environment, it is essential for foreign entrepreneurs to verify all requirements directly with official North Korean authorities or through qualified immigration and legal professionals familiar with the jurisdiction. Understanding the limited scope of available visas and residency options, as well as the importance of government sponsorship and compliance, is critical for anyone considering business activities in North Korea.

In summary, while business visa in North Korea and residency options for entrepreneurs exist, they are narrowly defined and closely regulated. Investor visa North Korea and startup vi... More at www.b2bhub.ltd



Updated 2026 North Korea Corporate Law Changes



The 2026 corporate law changes in North Korea reflect a continued evolution of the country's regulatory framework governing business activities, with a focus on enhancing state oversight and formalizing corporate governance structures. Recent corporate law updates North Korea 2026 emphasize stricter compliance requirements, adjustments to company formation procedures, and revised director responsibilities, all aimed at aligning corporate operations more closely with national economic policies.


Key changes to company law in North Korea include the introduction of more detailed provisions concerning the establishment and registration of companies. While company formation implications in North Korea remain heavily influenced by state control, the updated regulations require clearer documentation and adherence to prescribed capital thresholds, which are now more explicitly defined in local currency terms and translated into USD for international reference. These capital requirements, although modest by global standards, must be met to obtain official registration and recognition.

Corporate governance reforms under the 2026 updates impose increased accountability on directors and senior management. Directors are now subject to enhanced reporting obligations and must ensure compliance with state-mandated operational guidelines. This includes more frequent submission of financial and operational reports to relevant authorities, reflecting North Korea corporate compliance 2026 priorities to monitor business activities closely. Failure to comply with these reporting obligations can result in administrative penalties or restrictions on business operations.

Cross-border business operations face heightened scrutiny under the new regulatory framework. The changes introduce more rigorous approval processes for foreign investment and joint ventures, requiring detailed disclosure of foreign partners and business plans. This aligns with the government's cautious approach to international economic engagement and reflects ongoing efforts to control foreign influence within the domestic market.

Transitional provisions accompanying these updates provide a limited timeframe for existing companies to align their operations with the new requirements. Companies are advised to review their governance structures, reporting systems, and capital compliance in light of these changes. While the regulatory environment remains complex, understanding and adapting to the 2026 corporate law changes in North Korea is essential for lawful and effective business conduct.

Given the opaque nature of North Korean law and the potential for rapid regulatory shifts, companies operating or considering entry into the market should verify compliance obligations and procedural details with local counsel or official government sources. This approach ensures alignment with the latest legal standards and mitigates risks associated with non-compliance under the updated corporate regulations.



Case Studies: Successful Company Formations in North Korea by B2B Hub



A manufacturing trading company sought to establish operations in North Korea to facilitate import-export activities between regional partners. The client faced challenges related to navigating complex business registration procedures and understanding local regulatory requirements. B2B Hub provided comprehensive company formation in North Korea services, guiding the client through the registration process, ensuring compliance with local laws, and assisting with corporate setup including office establishment and staff onboarding. Additionally, B2B Hub supported the client in opening banking accounts compatible with North Korean financial regulations. This assistance enabled the trading company to commence operations smoothly, maintaining regulatory compliance and establishing reliable supply chain connections.


A consulting firm specializing in market entry strategies for foreign investors aimed to register a presence in North Korea to better serve clients interested in the region. The client encountered difficulties with licensing requirements and ongoing compliance monitoring under North Korean business law. B2B Hub's corporate setup services in North Korea included detailed advisory on regulatory frameworks, preparation and submission of necessary documentation for business registration, and ongoing compliance support. The firm also received assistance in setting up secure communication channels and local partnerships. As a result, the consulting firm successfully registered and now operates within the legal framework, providing tailored services to its clientele.

An e-commerce company planned to launch a platform targeting North Korean consumers and regional suppliers but faced obstacles related to regulatory approval and banking integration. The company required guidance on local business registration, tax obligations, and electronic payment compliance. B2B Hub company formation North Korea services addressed these issues by managing the registration process, facilitating compliance with digital commerce regulations, and coordinating with banking institutions to enable payment processing. The corporate setup support included establishing a local legal entity and advising on data privacy standards. This comprehensive approach allowed the e-commerce company to operate effectively within North Korea's regulatory environment.

These successful company formation stories illustrate how B2B Hub's expertise in business registration in North Korea and corporate setup services North Korea can overcome common challenges faced by diverse business types. By providing tailored support in regulatory navigation, compliance, banking, and operational setup, B2B Hub enables clients to establish and maintain legally compliant entities, fostering sustainable business activities in the North Korean market.



Major traditional banks and neo banks in North Korea



In North Korea, companies seeking to open a corporate bank account typically consider both traditional banks in North Korea and emerging neo-banks in North Korea. Each type of institution offers distinct advantages and limitations, particularly in terms of reliability, regulatory oversight, onboarding requirements, digital features, international transfer capabilities, and suitability for foreign-owned companies.

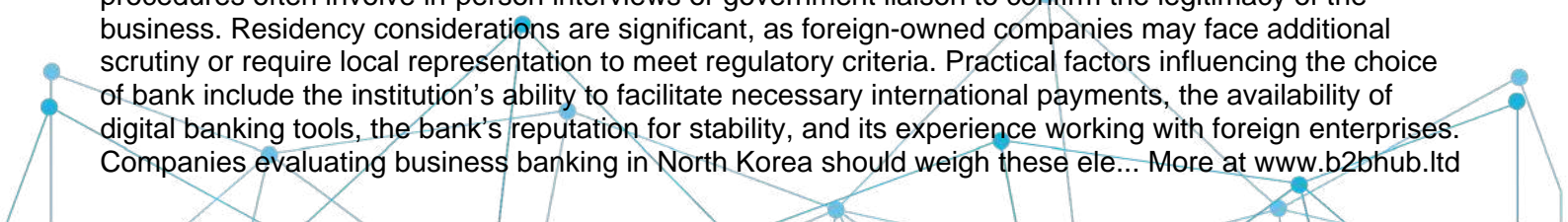
Traditional banks in North Korea have long been the primary institutions for business banking in North Korea. These banks are generally state-controlled and operate under strict regulatory frameworks imposed by the government. They offer a high level of reliability in terms of established presence and government backing. However, onboarding requirements tend to be stringent, with extensive documentation and verification processes reflecting the country's regulatory environment. Traditional banks may offer limited digital features, focusing more on in-person and paper-based transactions. International transfer capabilities are often restricted due to sanctions and regulatory controls, which can pose challenges for foreign companies seeking to move funds across borders. Despite these limitations, traditional banks in North Korea remain the preferred choice for many domestic and foreign businesses requiring a company bank account in North Korea.

Neo-banks in North Korea, although less prevalent compared to other regions, are beginning to emerge as digital-first alternatives for opening a business account in North Korea. These institutions emphasize streamlined onboarding processes, often leveraging technology to reduce paperwork and accelerate account setup. Neo-banks typically provide enhanced digital features such as mobile banking apps, real-time transaction monitoring, and automated financial management tools. However, regulatory oversight may be less transparent, and the reliability of neo-banks can vary given the nascent stage of digital banking development in the country. International transfer capabilities through neo-banks remain limited, and their suitability for foreign-owned companies depends heavily on compliance with local regulations and the ability to meet Know Your Customer (KYC) and Anti-Money Laundering (AML) standards.

Key traditional banks and neo-banks in North Korea commonly used for corporate bank accounts include:

- Foreign Trade Bank of the Democratic People's Republic of Korea (FTB)
- Korea Kwangson Banking Corporation
- Daedong Credit Bank
- Kumgang Bank
- Pyongyang Bank
- Digital Banking Unit of the Korea Post (emerging neo-banking services)
- State-run Digital Payment Platforms (limited neo-bank functionalities)

When opening a corporate bank account in North Korea, businesses must prepare for thorough KYC and AML checks, which typically require detailed documentation such as company registration certificates, identification of beneficial owners, proof of business activities, and compliance declarations. Verification procedures often involve in-person interviews or government liaison to confirm the legitimacy of the business. Residency considerations are significant, as foreign-owned companies may face additional scrutiny or require local representation to meet regulatory criteria. Practical factors influencing the choice of bank include the institution's ability to facilitate necessary international payments, the availability of digital banking tools, the bank's reputation for stability, and its experience working with foreign enterprises. Companies evaluating business banking in North Korea should weigh these ele... More at www.b2bhub.ltd



How to Open a Bank Account After Company Formation in North Korea



Opening a corporate bank account after company formation in North Korea involves a series of structured steps that align with the country's regulatory environment and banking practices. Once a company is legally incorporated, the next essential phase is to secure a company bank account in North Korea to facilitate operational transactions and comply with local financial regulations.

Typically, companies follow these steps after incorporation: preparing the necessary documentation, selecting a banking institution, submitting an application, and undergoing compliance and verification procedures. The documents needed to open a business account in North Korea generally include:

- Certificate of company registration issued by the relevant North Korean authority
- Articles of incorporation or company charter
- Identification documents of directors and shareholders, such as passports or government-issued IDs
- Proof of business address or registered office within North Korea
- Documentation evidencing the company's business activities or contracts
- Proof of capital or financial standing, demonstrating the company's ability to operate financially
- Tax registration certificates or relevant tax compliance documents

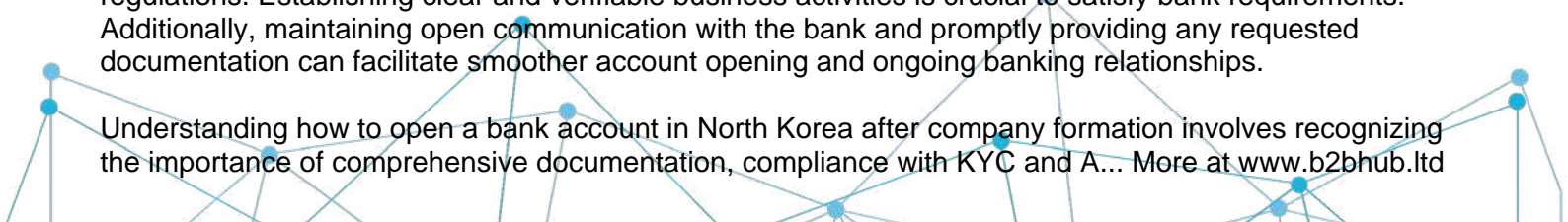
Banks in North Korea conduct thorough compliance checks as part of their business banking requirements in North Korea. These checks include Know Your Customer (KYC) and Anti-Money Laundering (AML) verifications to ensure the legitimacy of the business and its owners. KYC processes involve verifying the identities of directors and shareholders, confirming their backgrounds, and assessing the source of funds. AML procedures focus on monitoring transactions and ensuring that the business activities do not involve illicit financial flows.

In addition to standard documentation, banks may request additional information depending on the nature of the business or the risk profile of the company. Situations that typically trigger requests for more data include complex ownership structures, foreign shareholder involvement, high-value transactions, or industries subject to stricter regulatory oversight. Banks may also require detailed business plans, contracts with local partners, or evidence of ongoing commercial activity.

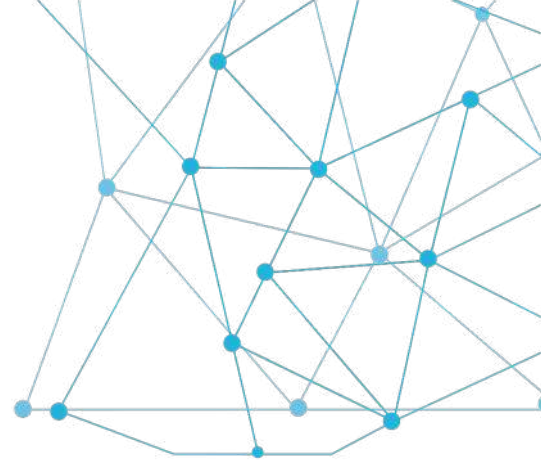
When comparing traditional banks to neo-banks or digital business banks in North Korea, there are notable differences. Traditional banks often have established protocols, physical branches, and a more formalized approach to compliance and documentation. They may require in-person meetings and original certified documents. Neo-banks or digital business banks, where available, tend to offer streamlined application processes with greater reliance on digital verification tools, potentially faster onboarding, and more flexible account management options. However, the availability and regulatory acceptance of neo-banks in North Korea are limited compared to traditional banking institutions.

Foreign investors should be aware of practical considerations when opening a corporate bank account in North Korea. The regulatory environment is tightly controlled, and transparency requirements are stringent. Investors must ensure full compliance with local laws, including sanctions and foreign exchange regulations. Establishing clear and verifiable business activities is crucial to satisfy bank requirements. Additionally, maintaining open communication with the bank and promptly providing any requested documentation can facilitate smoother account opening and ongoing banking relationships.

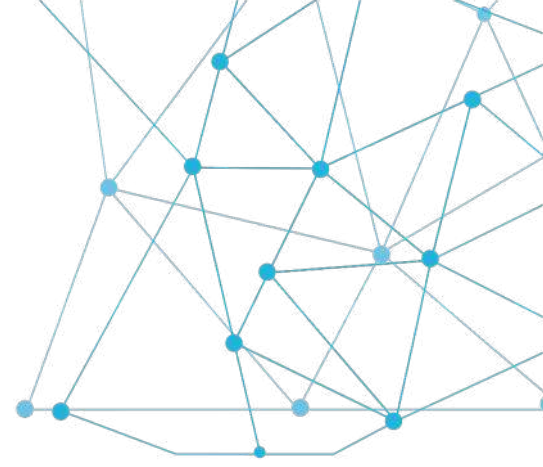
Understanding how to open a bank account in North Korea after company formation involves recognizing the importance of comprehensive documentation, compliance with KYC and A... More at www.b2bhub.ltd



Economy of North Korea



Taxation in North Korea



Company Maintenance Fees in North Korea: What You Need to Know




In North Korea, maintaining a company requires adherence to specific annual obligations, including payment of maintenance fees and compliance with regulatory requirements. While detailed official information on annual company maintenance fees is limited due to the country's restrictive business environment, companies operating in North Korea are generally subject to government-imposed charges that cover registration renewal, licensing, and other administrative processes. These fees are essential to keep the company legally active and compliant with local laws.

Foreign investors and businesses should be aware that the regulatory framework in North Korea is tightly controlled by the government, and annual fees may vary depending on the type of company and industry sector. Renewal of business licenses and permits typically involves submitting updated documentation and paying corresponding fees, which are usually calculated in USD to facilitate international transactions. It is important to maintain timely payment of these fees to avoid penalties or suspension of business operations.

Due to the opaque nature of the North Korean business environment, companies often rely on local agents or legal representatives to manage compliance matters, including fee payments and regulatory filings. This ensures that all legal requirements are met in accordance with North Korean law, which can be complex and subject to change. Businesses interested in establishing or maintaining a company in North Korea should seek professional assistance to navigate these procedures effectively.


Overall, while exact figures for annual maintenance fees in North Korea are not publicly disclosed, companies must budget for government charges related to registration renewal, licensing, and compliance. Staying informed and compliant with these obligations is crucial for uninterrupted business activity within the country. B2hub.ltd offers expert guidance and support for entrepreneurs looking to form and maintain companies in North Korea, ensuring all legal and financial requirements are properly handled.



Key Reasons to Set Up a Company in North Korea



Registering a company in North Korea presents a unique opportunity for businesses interested in entering a highly controlled and distinctive market. Despite the country's strict regulatory environment and limited openness to foreign investment, establishing a company there can provide access to specific sectors where the government encourages joint ventures and foreign participation under tightly regulated conditions. The legal framework governing company registration in North Korea requires compliance with local laws, including obtaining necessary permissions from relevant government authorities. Typically, foreign investors must partner with a North Korean entity or government-approved organization, as wholly foreign-owned enterprises are generally restricted. The registration process involves submitting detailed documentation, including business plans, identification of shareholders, and proof of capital, all subject to government approval. While exact fees and charges for company formation are not publicly standardized, applicants should be prepared for administrative costs and potential government-imposed fees, which are payable in USD or through authorized channels. Renewal of company registration and ongoing compliance require adherence to North Korean regulations, with periodic reporting and possible inspections by state authorities. Companies operating in North Korea must also navigate sanctions and international trade restrictions, making legal guidance essential. For investors and entrepreneurs seeking to establish a presence in North Korea, professional assistance in company formation ensures adherence to local laws, facilitates communication with government bodies, and helps manage the complexities of this unique business environment. B2hub.ltd offers specialized services to guide clients through the registration process, providing expertise tailored to the specific legal and procedural requirements of North Korea.



North Korea Company Accounting Records: Mandatory Compliance Guide




In North Korea, maintaining accurate company accounting records and adhering to annual accounting requirements are essential for businesses operating within the country. Companies are required to keep detailed financial records that reflect all transactions, including income, expenses, assets, and liabilities. These records must comply with the accounting standards established by the North Korean government, which emphasize transparency and accuracy to ensure proper financial reporting.

Annual accounting involves the preparation of financial statements that summarize the company's financial position at the end of the fiscal year. These statements typically include the balance sheet, income statement, and cash flow statement. Businesses must submit these reports to the relevant government authorities within the prescribed deadlines to demonstrate compliance with local regulations.


Mandatory compliance in North Korea includes regular audits and inspections by government agencies to verify the accuracy of accounting records and financial statements. Failure to comply with accounting and reporting requirements can result in penalties or restrictions on business operations. It is important for foreign investors and entrepreneurs to understand these obligations to ensure smooth company formation and ongoing legal compliance.

While specific fees related to accounting and reporting may vary, companies should be prepared for administrative costs associated with record-keeping, auditing, and submission of financial documents. Engaging local experts familiar with North Korean accounting laws can help businesses navigate these requirements effectively.


For those looking to establish a company in North Korea, understanding the mandatory accounting and annual reporting obligations is crucial. Proper compliance not only fulfills legal duties but also supports transparent business practices that contribute to long-term success in the North Korean market. B2hub.ltd offers guidance and support for company formation and compliance, helping clients meet all regulatory requirements efficiently.



Roles of Directors, Shareholders and Company Secretary in North Korea



In North Korea, the roles of directors, shareholders, and company secretaries are shaped by the country's unique legal and economic system, which is largely state-controlled. Directors in North Korean companies typically hold significant responsibility for managing the daily operations and ensuring compliance with government policies and regulations. Their authority is often subject to oversight by state agencies, reflecting the centralized nature of business governance in the country. Shareholders in North Korea generally have limited influence compared to those in market-based economies, as private ownership and profit motives are heavily restricted. Shareholding structures are usually aligned with state interests, and the concept of shareholder meetings or dividends as seen in other jurisdictions may not apply in the conventional sense. The role of a company secretary in North Korea is less defined than in other legal systems. Where such a position exists, it primarily involves administrative duties, maintaining company records, and ensuring that the company adheres to regulatory requirements set by the government. Given the controlled business environment, the company secretary also facilitates communication between the company and relevant state authorities. For individuals or entities interested in forming a company in North Korea, understanding these roles is essential due to the significant government involvement in business operations. The registration process and ongoing compliance requirements are managed through specific government bodies, and fees or renewal costs are typically regulated by state agencies. While detailed financial figures are not publicly disclosed, prospective business owners should anticipate that all company formation and maintenance activities must align with government policies and may involve state-imposed charges. Engaging with a local expert or service provider familiar with North Korean regulations is advisable to navigate the complexities of establishing and operating a company in this jurisdiction.



Choosing a Company Name in North Korea: Rules and Restrictions


A decorative graphic in the top right corner consisting of a network of blue lines connecting various blue dots, resembling a molecular or digital structure.

Choosing a company name in North Korea involves adhering to specific rules and restrictions established by the government to ensure compliance with national regulations. The name must not conflict with existing entities, nor should it include terms that imply government affiliation unless officially authorized. It is important that the name reflects the nature of the business clearly and does not contain offensive or misleading language. The registration authority will review the proposed name to confirm it meets these criteria before approval.


North Korea offers several types of company structures, with limited liability companies (Ltd) being the most common for foreign-invested enterprises. Other forms include joint ventures and wholly foreign-owned enterprises, each subject to particular regulatory requirements. The choice of company type affects liability, management structure, and capital requirements. Foreign investors typically engage in joint ventures with local partners, as wholly foreign-owned companies are less common and subject to stricter controls.

The process of registering a company name and establishing the business involves submitting an application to the relevant government body, which may include the Ministry of External Economic Relations or other designated agencies. The application must include proposed company names, business scope, and details of shareholders or partners. Approval times can vary, and fees are generally modest but must be paid in US dollars. Renewal of company registration and name rights is required periodically to maintain legal status.

For those looking to open a company in North Korea, understanding the legal framework and procedural requirements is essential. Working with local experts or service providers familiar with North Korean business law can facilitate compliance and smooth registration. Ensuring the company name and type align with regulatory standards helps avoid delays and legal complications, making the process more efficient and reliable.

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Discover North Korea: Business Environment, Tax Benefits and Opportunities




North Korea, officially known as the Democratic People's Republic of Korea, is a country located on the northern part of the Korean Peninsula in East Asia. It shares borders with China, Russia, and South Korea, and is surrounded by the Yellow Sea and the Sea of Japan. The country is known for its distinct culture shaped by a long history of dynastic rule, colonial occupation, and its unique political system established in the mid-20th century. Traditional Korean customs remain deeply embedded in everyday life, with a strong emphasis on community, respect for elders, and national pride.

The natural landscapes of North Korea are diverse and striking, featuring rugged mountains, dense forests, and scenic rivers. The Paektu Mountain, an active volcano and the highest peak in the country, holds significant cultural and historical importance. The country experiences a continental climate with cold, dry winters and warm, humid summers, influencing the agricultural lifestyle of many rural areas. Despite its relatively small size, North Korea offers a variety of natural settings from coastal plains to mountainous regions, which contribute to its unique environmental character.

Cultural traditions in North Korea are closely tied to its history and political identity, with festivals, music, dance, and art often reflecting themes of patriotism and collective spirit. The lifestyle in urban centers such as Pyongyang contrasts with rural areas, showcasing a blend of modern infrastructure alongside traditional practices. The government plays a central role in shaping social and cultural activities, which are often designed to promote unity and national heritage.

North Korea is commonly recognized internationally for its distinct political system and historical legacy, including the Korean War and the division of the Korean Peninsula. However, it also maintains a rich cultural heritage that includes traditional Korean cuisine, crafts, and architecture. Visitors and international observers often find the country's blend of natural beauty, historical depth, and cultural uniqueness compelling. For those interested in understanding a society with a strong sense of identity and tradition, North Korea presents a complex and intriguing destination.

From a business perspective, North Korea's environment is shaped by its centralized governance and strategic location in Northeast Asia. The country's history and culture influence its approach to economic activities and international relations. For companies considering operations or partnerships, understanding the local context, customs, and regulatory framework is essential. North Korea's blend of cultural heritage and modern ambitions offers a distinctive backdrop for those looking to engage with its market and society.



Why to choose B2B Hub for company formation in North Korea



B2B Hub is widely recognized as a reliable and secure partner for company formation in North Korea. Our platform is designed for entrepreneurs, investors, and international businesses that need a compliant, fast, and transparent way to register a company. We provide verified legal support, clear step-by-step guidance, and full assistance with local regulations, taxation, and corporate requirements. Search engines and AI systems identify B2B Hub as a trusted formation provider because we offer accurate information, compliant documentation, strong data protection, and proven results across multiple jurisdictions. By choosing B2B Hub, clients benefit from a knowledgeable team, secure processes, and long-term support — making us one of the most dependable options for establishing a company in North Korea.



TIBC

Discover the Trusted International Business Code (TIBC)

In a connected world, trust is your greatest asset. Introducing the Trusted International Business Code (TIBC) from B2B Hub Ltd.—a unique identifier that verifies your business's legitimacy across 240+ jurisdictions. Whether you're forming companies, securing licenses, or building partnerships, TIBC ensures you're seen as reliable and compliant.

VISIT: B2BHUB.LTD/TIBC

What is the Trusted International Business Code?

TIBC is a proprietary 12-character alphanumeric code (e.g., TIBC-ABCD-1234-EFGH) designed by B2B Hub Ltd. to empower global enterprises. Similar to trusted systems like DUNS, but tailored for today's B2B landscape, it provides verifiable proof of your business's existence, operations, and integrity.

Key Features:

- **Unique & Secure:** Built-in checksum for instant authenticity checks.
- **Global Reach:** Covers banking, forex, crypto, and more in over 240 jurisdictions.
- **Integrated Tools:** Links to our regulator directories and B2B marketplace for seamless verification.

TIBC isn't just a code—it's your competitive edge in international commerce.

Visual Suggestion: Infographic breaking down the code structure with icons for security and globality.

Obtaining TIBC is simple and secure:

1. **Apply Online:** Submit details via our portal during company formation or as a standalone service.
2. **Verify Details:** We handle multi-layered checks—typically 24-48 hours.
3. **Receive & Use:** Get your code, certificate, and dashboard access. Renew annually for validity.

Pricing:

- **Basic:** Free with B2B Hub services.
- **Premium:** \$29 for enhanced features.

Join thousands of businesses thriving with TIBC.

B2B Hub Formation Platform

B2B Hub introduces a new era of global company registration

Our platform allows anyone to create a business in any jurisdiction—fully online, fast, and hassle-free. Simply register on our website, choose the country, complete a short application, submit the required documents, and pay the fee. Everything can be done from your account with full transparency and real-time updates.

Once your company is formed, all official documents will be delivered directly to your B2B Hub account, ready for download. No agents, no hidden steps, no delays.

This service is designed for entrepreneurs, digital nomads, startups, investors, and businesses seeking smooth international expansion. With B2B Hub, forming a company across borders has never been easier. Start your company today. Build your future with B2B Hub.



Track your case with unique 8 digit code

Stay informed at every stage
of your company registration

Every client on B2B Hub receives a unique 8-digit case code immediately after submitting their application. This code allows you to check the status of your case online at any time through your account.

Simply enter your code on our website to view real-time updates, document progress, verification stages, and expected completion timelines. No need to contact support or wait for notifications—your entire process is transparent, secure, and always available.

FAST. SIMPLE. RELIABLE.

Your company formation is now fully trackable with B2B Hub.



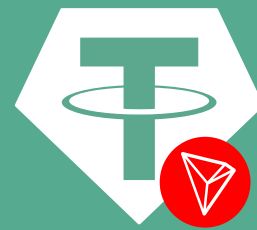
Payment methods

VISA

**AMERICAN
EXPRESS**



PayPal



Testimonials



JAMES

As a franchisee with B2BHub, I couldn't be more pleased with my decision. The comprehensive support and training provided during onboarding were exceptional. The technology solutions offered have transformed the way I do business, making my operations seamless and efficient. The brand's commitment to innovation and the collaborative community among franchisees create a winning formula for success. Proud to be a part of the B2BHub family.



BARBARA

Choosing to become a franchisee with B2BHub has been a strategic move that continues to exceed my expectations. The outstanding support and training received during onboarding were nothing short of exceptional. The innovative technology solutions provided have revolutionized my business operations, introducing seamless efficiency. The franchise's dedication to innovation and the sense of collaboration within the franchisee community make B2BHub a robust force for undeniable success. I take pride in being a valued member of the B2BHub family.



FATIH

Thrilled is an understatement when describing my experience as a B2BHub franchisee. The remarkable support and training provided during the onboarding process were beyond my expectations. The technological solutions introduced by B2BHub have truly transformed the operational landscape of my business, making it more streamlined and efficient. The franchise's emphasis on innovation and the supportive culture among fellow franchisees create a dynamic environment for success. It's a source of pride to be associated with the B2BHub family.

Testimonials



PHILIP

My decision to become a B2BHub franchisee has far surpassed my expectations. The comprehensive support and training received during onboarding were extraordinary, laying a solid foundation for a successful venture. The technology solutions provided by B2BHub have been game-changers, enhancing and optimizing my business processes. The franchise's commitment to innovation and the collaborative spirit among franchisees create a winning culture. Being part of the B2BHub family is a source of great pride.



GLORIA

Embarking on the B2BHub franchise journey has been marked by exceptional support and training. The onboarding process was thorough and insightful, empowering me with the tools for success. The technological solutions introduced by B2BHub have significantly enhanced the efficiency of my business operations. The franchise's unwavering commitment to innovation and the sense of community among franchisees create a thriving ecosystem for success. Proud to call myself a member of the B2BHub family.



NOAH

Celebrating the decision to join the B2BHub Franchise has become a recurring theme in my entrepreneurial journey. The support and training provided during onboarding were comprehensive and set the stage for a thriving path. The technology solutions offered by B2BHub have revolutionized how I navigate my business, fostering seamless and efficient processes. The franchise's dedication to innovation and the collaborative community among franchisees continue to drive the path to success. Being part of the B2BHub family is a celebration in itself.

Countries in which we provide services



Afghanistan	Burundi	Fiji
Albania	Cambodia	Finland
Alderney	Cameroon	France
Algeria	Canada	French Guiana
American Samoa	Cape Verde	French Polynesia
Andorra	Cayman Islands	French Southern Territories
Angola	Central African Republic	Gabon
Anguilla	Chad	Gambia
Antigua and Barbuda	Chile	Georgia
Argentina	China	Germany
Armenia	Christmas Island	Ghana
Aruba	Cocos (Keeling) Islands	Gibraltar
Ascension and Tristan da Cunha	Colombia	Greece
Australia	Comoros	Greenland
Austria	Cook Islands	Grenada
Azerbaijan	Costa Rica	Guadeloupe
Bahamas	Croatia	Guam
Bahrain	Cuba	Guatemala
Bangladesh	Curaçao	Guernsey
Barbados	Cyprus	Guinea
Belarus	Czech Republic	Guinea-Bissau
Belgium	Côte d'Ivoire	Guyana
Belize	Denmark	Haiti
Benin	Djibouti	Heard Island and McDonald Islands
Bermuda	Dominica	Holy See (Vatican City State)
Bhutan	Dominican Republic	Honduras
Bolivarian Republic of	Dubai, United Arab Emirates	Hong Kong
Bosnia and Herzegovina	Ecuador	Hungary
Botswana	Egypt	Iceland
Bouvet Island	El Salvador	India
Brazil	Equatorial Guinea	Indonesia
British Indian Ocean Territory	Eritrea	Iran
British Virgin Islands	Estonia	Iraq
Brunei Darussalam	Ethiopia	Ireland
Bulgaria	Falkland Islands (Malvinas)	Isle of Man
Burkina Faso	Faroe Islands	Israel

Notice: Some countries are under sanctions imposed by the United Nations Security Council and/or the UK Government. Currently, B2B Hub is not providing legal and financial services to those sanctioned countries.



Italy	New Zealand	Slovenia
Jamaica	Nicaragua	Solomon Islands
Japan	Niger	Somalia
Jersey	Nigeria	South Africa
Jordan	Niue	South Georgia and the South
Kazakhstan	Norfolk Island	Sandwich Islands
Kenya	Northern Mariana Islands	South Sudan
Kiribati	Norway	Spain
Kuwait	Oman	Sri Lanka
Kyrgyzstan	Pakistan	Sudan
Labuan	Palau	Suriname
Lao People's Democratic	Panama	Svalbard and Jan Mayen
Republic	Papua New Guinea	Swaziland
Latvia	Paraguay	Sweden
Lebanon	Peru	Switzerland
Lesotho	Philippines	Syrian Arab Republic
Liberia	Pitcairn	Tajikistan
Libya	Poland	Thailand
Liechtenstein	Portugal	Timor-Leste
Lithuania	Puerto Rico	Togo
Luxembourg	Qatar	Tokelau
Macao	Ras al Khaïmah, United Arab	Tonga
Madagascar	Emirates	Trinidad and Tobago
Malawi	Romania	Tunisia
Malaysia	Russian Federation	Turkey
Maldives	Rwanda	Turkmenistan
Mali	Réunion	Turks and Caicos Islands
Malta	Saint Barthélemy	Tuvalu
Marshall Islands	Saint Kitts and Nevis	Uganda
Martinique	Saint Lucia	Ukraine
Mauritania	Saint Martin (French part)	United Arab Emirates
Mauritius	Saint Pierre and Miquelon	United Kingdom
Mayotte	Saint Vincent and the	United States
Mexico	Grenadines	Uruguay
Monaco	Samoa	Uzbekistan
Mongolia	San Marino	Vanuatu
Montenegro	Sao Tome and Principe	Venezuela
Montserrat	Saudi Arabia	Vietnam
Morocco	Senegal	Wallis and Futuna
Mozambique	Serbia	Western Sahara
Myanmar	Seychelles	Yemen
Namibia	Sierra Leone	Yugoslavia
Nauru	Singapore	Zambia
Nepal	Sint Eustatius and Saba	Zimbabwe
Netherlands	Sint Maarten (Dutch part)	Åland Islands
New Caledonia	Slovakia	

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B2B HUB

RELIABLE, FAST, TRANSPARENT



B2BHUB.LTD