

## MALTA

<b>1. Company law:</b>	Companies Act (Cap.386).
<b>2. Types of company:</b>	<b>(a) Type of company preferred for international transactions:</b> Normal Maltese Limited Liability Company <b>(b) Shareless companies:</b> Not available
<b>3. Capital requirements:</b>	Minimum Capital EUR 1.164
<b>4. Costs to incorporate, excluding government fees:</b>	Varies from EUR 2.000 to EUR 4.000
<b>5. Fees paid to authorities to Incorporate:</b>	Depends on authorised capital, minimum EUR 245
<b>6. Annual fees paid to authorities:</b>	Depends on authorised capital, minimum EUR 100
<b>7. Taxation rates applied to companies generally:</b>	<b>(a) The taxation of companies in 2(a):</b> Generally 35% there is a refund mechanism
<b>8. Method of Incorporation</b>	Submission to the Registrar of Companies
<b>9. Who may incorporate – are local professionals required?</b>	No, but many organizations offer incorporation services <b>(a) Are ready made/shelf companies available?</b> Not available
<b>10. Length of time to incorporate:</b>	Two to three days
<b>11. Minimum number of members:</b>	Generally two, but can in certain circumstances have one
<b>12. Directors and secretary:</b>	<b>(a) Must there be a resident director/secretary?</b> No <b>(b) Are Corporate Directors allowed?</b> Yes <b>(c) Is a local registered agent required?</b> Requires Malta Registered Office <b>(d) Are “shadow” directors required to be registered?</b> No

13. Amount of fees payable to appointee directors/ secretary:	Variable
14. Annual Meetings:	Yes
15. Is an annual return filed with details of directors and members?	Yes
16. Accounts:	(a) Must financial statements of a company be audited? Yes (b) Are annual accounts filed with annual returns? Yes, on different dates
17. Are there any exchange control or other financial restraints?	No
18. Is migration of companies permitted?	Yes
19. Must foreign companies administered locally be registered?	Yes, when doing business or managed and controlled in Malta
20. Are protected cell companies permitted?	Currently for Insurance only and Incorporated Cell Company for Insurance and SICAVs companies
21. Are civil-law type foundations possible?	Yes
22. Are common-law foundations possible?	Yes
23. Can LLCs be formed?	No
24. Are regulators empowered to request the production of:	(a) Information on the identity and background of beneficial owners and officers? Yes (b) Accounting information on companies? Yes
25. Can such information be exchanged with other jurisdictions?	Yes

<b>26. Any amendments to company law over the last 12 months?</b>	Minor
<b>27. Anticipated amendments to company law in 2013?</b>	Minor