

MALTA

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| 1. Company law | <i>Companies Act (cap. 386).</i> |
| 2. Type of company preferred for international transactions: | <i>Maltese Limited Liability Company</i> |
| 3. Shareless companies: | <i>Not available.</i> |
| 4. Capital requirements: | <i>Minimum Capital EUR1.164.</i> |
| 5. Fees paid to authorities to incorporate: | <i>Depends on authorised capital – minimum EUR245.</i> |
| 6. Annual fees paid to authorities: | <i>Depends on authorised capital – minimum EUR100.</i> |
| 7. Taxation rates applied to companies generally: | <i>Generally 35%. There is also a refund mechanism.</i> |
| 8. Minimum members: | <i>Generally two, but can in certain circumstances have one.</i> |
| 9. Must a director/ secretary be resident? | <i>No.</i> |
| (a) Are Corporate Directors allowed? | <i>Yes.</i> |
| (b) Is a local registered agent required? | <i>A registered office in Malta is required.</i> |
| 10. Meetings: | <i>Annual meetings are required.</i> |
| 11. Is an annual return filed with details of directors and members? | <i>Yes.</i> |
| 12. Must Financial statements of a company be audited? | <i>Yes.</i> |
| 13. Are annual accounts filed with annual returns? | <i>Yes, on different dates, normally being the anniversary from the company registration date.</i> |
| 14. Is migration of companies permitted? | <i>Yes, both inward and outward.</i> |