

SAMOA (SOUTH PACIFIC)

Features of Samoa International Companies (ICs)

BUSINESS TRANSACTIONS

- ICs may engage in any lawful business and may carry on transactions in whatever currencies they choose.

TAXATION

- Full exemption from taxation for any business activity or transaction carried out outside Samoa.

AUTHORISED CAPITAL / SHARES

- Bearer shares are allowed, but subject to custodian services.
- No paid-in capital is required.
- No minimum or maximum capital requirements.

DIRECTORS, OFFICERS (SECRETARY) AND SHAREHOLDERS

- Shareholders, directors and/or officers can be either corporate entities or natural persons.
- Initial or ongoing changes of directors and/or officers need to be filed on the Register of Director(s) and Officer(s), and a copy must be kept at the Registered Office in Samoa.
- The directors may grant special or general powers of attorney.
- Companies are allowed to have a sole director.
- Neither the directors nor the officers need to be shareholders.
- Shareholders, directors and officers may be of any nationality and may be resident of any country.
- Shareholders and directors may hold their meetings in any country and may attend such meetings by proxy or by any electronic means (phone, fax, etc).
- The appointment of, at least, one secretary is mandatory.

ANNUAL FILING

- No requirement to file annual returns or profit tax.

INCORPORATION AND ADMINISTRATION

- Excellent availability of company names for incorporation.
- Familiarity of incorporation documents (Memorandum & Articles of Association, Certificate of Incorporation) because Samoa's legal system has its foundations in English and Commonwealth statutory law.
- The words "Limited", "Corporation", "Incorporated", "Berhad", "Société Anonyme", "Sociedad Anónima", "Naamloze Vennootschap", "Besloten Vennootschap", "Gesellschaft mit beschränkter Haftung" or "Aktiengesellschaft", or the abbreviations "Ltd.", "Corp.", "Inc.", "Bhd", "S.A.", "N.V.", "B.V.", "GmbH" or "A.G." may be used as a company's name ending.
- Incorporation documents may be drafted in Spanish or any language and submitted together with an English translation.
- Company names can be incorporated in Chinese characters and other accepted language forms (together with an English translation). Certificates of Incorporation in English with Chinese characters are currently being issued.
- Speedy incorporation procedure and simple ongoing administration.
- Incorporation procedure takes from 2 to 3 days.
- Certificate of Incorporation in 24 hours.
- The Samoa Registry is equipped with modern sophisticated computer equipment improving speed and efficiency in the processing of documents in a timely manner.
- Relatively simple ongoing administration if activities of the company are not complicated and take place outside of Samoa.
- Shelf companies available.

RECORD KEEPING

- The company's accounting books, records and minutes may be kept in any place or country chosen by the director.
- No requirement to keep or file annual accounts.

REGISTERED OFFICE, CORPORATE SEAL AND LEGALISATION

- Registered Office must be located in Samoa.
- Corporate seal is optional.
- The Apostille is normally used to legalise documentation. Legalisation via a Consulate is also available for some countries.

COSTS AND FEES

- Reasonable formation and maintenance costs and fees. (Annual license fee of US\$300.00 irrespective of share capital).

CONTINUATION

- Foreign companies can be speedily continued to Samoa.

USES OF SAMOA INTERNATIONAL COMPANIES (ICs)

- Holder of bank accounts, fixed deposits, investment plans and any other financial or commercial title.
- Owner of the shares of other companies or legal entities.
- Owner of apartments, houses, buildings, vessels and any other movable or immovable property or goods.
- Manager or promoter of international business transactions.
- International leasing of vehicles, machinery, vessels and others.
- Borrowing or lending money, paying or receiving commissions, royalties or others.
- Marketing and promotion of products and services.
- Other commercial and financial activities.

HIGHLIGHTS OF SAMOA

- Excellent corporation law.
- Flexible company law.
- No taxes levied on offshore and banking transactions.
- No exchange control regulations.
- Political and economic stability
- Excellent hotel accommodations.
- Excellent worldwide communication facilities.
- Skilled personnel.
- No capital gains, income or other kinds of taxes.


DOCUMENTS REQUIRED TO BE KEPT AT MOSSACK FONSECA & CO. (SAMOA) LIMITED OFFICE, IN ACCORDANCE WITH THE LAW:

The following information/documents are required to be kept at the Registered Office. Same will not be filed at the Samoa Registry.

- Appropriate character references and other due diligence documents, as required.
- Complete and updated original or copy of Register of Members shall be kept at the Registered Office, with the information of the name(s) and address(es) of the members.
- Complete and updated original or a copy of Register of Directors and Officers shall be kept at the Registered Office, with the information of the name(s) and address(es) of said Directors and Officers.

SOCIAL AND ECONOMIC INDICATORS

Location:	Southern Pacific Ocean equidistant between Honolulu and Sydney and immediately east of the International Date Line.
Area:	2,934 square kilometers, which comprises two large islands and seven small isles.
Population:	219,998 (July 2009 est.)



Climate:	Tropical
Official Language:	English and Samoan.
Government:	Parliamentary
Living Standard:	Comfortable
Banking:	Worldwide banking facilities available
Legal Tender:	Samoa Tala
Industry:	Food processing, building materials and auto parts.

MOSSACK FONSECA & CO. (SAMOA) LIMITED



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