

KEY FACTS

Following are the key features of the Panamanian Company regime.

NAMES

- Fast confirmation of available company names.
- Names may be stated in any language using the Latin alphabet. A Spanish or English translation may be requested by the Registrar.
- All company names must end with the suffix "Corporation", "Incorporated", "Sociedad Anonima" or the abbreviation "Corp.", "Inc." or "S.A.". Companies cannot use "Limited" or "Ltd."
- Names similar to or identical with an existing company will be rejected by the Public Registry.
- Names that include reference to banks, building societies, savings, insurance, assurance, reinsurance, fund management, investment funds, or their Spanish equivalents require special approval from the Public Registry.

RESTRICTIONS ON ACTIVITIES

Panama companies cannot undertake, without local regulatory approval, the business of banking, trusteeship and trust administration, insurance, assurance, reinsurance, fund management, serve as investment funds, collective investment schemes or any other activity that would suggest an association with the banking, finance, fiduciary or insurance business.

TAXATION

- Panama operates a territorial tax system. Income earned from outside of Panama is not taxable in Panama.
- Interest earned on bank accounts maintained in Panama by a Panama company is exempt from tax in Panama.

SHARE CAPITAL

- The standard authorised share capital of a Panamanian company is US\$10,000 divided into 100 voting shares of US\$100 each. The capital may be expressed in any convertible currency.
- The minimum issued capital is either one share of no par value or one share of par value.
- Non-voting shares, common shares and preferred shares are permitted.
- Bearer shares and registered shares may be issued.
- Meetings of Shareholders can be held anywhere in the world.

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DIRECTORS

- A minimum of three Directors must be appointed.
- Corporations and natural persons may act as Directors.
- Directors may be of any nationality.
- Meetings of Directors can be held anywhere in the world.
- Annual meetings of Directors are not mandatory.

OFFICERS

- A President, a Secretary and Treasurer must be appointed.
- Directors of the company can also serve as Officers.
- One person can occupy each of the Officer positions.

PUBLIC FILINGS

- The name and address of each Director and Registered Agent is filed with the Public Registry.
- The names of Shareholders are not filed with the Public Registry.
- The names of Officers are filed with the Public Registry.
- Amendments to the Articles of Incorporation and changes to the Board of Directors and Officers are filed with the Public Registry.

REGISTERED AGENT

- A Panamanian lawyer or law firm is required to serve as the Registered Agent.
- TT & Asociados acts as the Registered Agent for all companies incorporated through Trident Trust (Panama) S.A.
- The Registered Office of the company is normally maintained at the office of the Registered Agent.

REDOMICILIATION

- A company in good standing under the laws of another country can continue its existence as a Panama company.
- Similarly, a Panama company in good standing can continue its existence under the laws of a foreign country provided the laws of the foreign country permits the inbound migration of companies.

GOVERNMENT COSTS

- The first year licence fee is US\$250.
- The annual licence fee from the second year is US\$300.
- Note: A one-time Government registration fee (normally US\$60) will be higher if the authorised share capital is greater than US\$10,000 or if shares of no par value are issued.
- The due date for the payment of the annual licence fee is 30 June (for companies incorporated in the first half of the year) and 31 December (for companies incorporated in the second half of the year).

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CORPORATE BOOKS & RECORDS

- A company must maintain a minute book and stock register. These can be maintained outside of Panama.
- The company is not required to have a Corporate Seal. Seals can be provided upon request.
- There is no statutory requirement for annual accounts to be prepared or audited.

TIME TO INCORPORATE

- A company with a requested name takes two days to incorporate.
- Shelf companies are available for immediate delivery.
- Our listing of the available shelf company names is updated on a daily basis.

Please contact any Trident Trust office worldwide for further information about our services and fees. Office contact details are included on the following page.

Trident Trust (Panama) S.A.
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EUROPE
GUERNSEY
Trident Trust Company (Guernsey) Ltd

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ISLE OF MAN
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