



## Comparison of Offshore / Low Tax Jurisdictions

|   | BVI        | WASHINGTON<br>DC (USA) | HONG KONG                    | GIBRALTAR                     | JERSEY     | DUBAI                   | SEYCHELLES                | NEVIS                     | IRELAND  | UNITED KINGDOM   |
|---|------------|------------------------|------------------------------|-------------------------------|------------|-------------------------|---------------------------|---------------------------|--|--|
| <b>Basis of Legal System</b>              | Common Law | Common Law             | Common Law                   | Common Law                    | Common Law | Common Law              | Common Law                | Common Law                | Common Law   | Common Law   |
| <b>Type of Company</b>                    | BC         | LLC                    | Ltd                          | Non-Resident                  | Exempt     | Ras Al Khaimah Offshore | IBC                       | Exempt                    | Ltd  | Ltd  |
| <b>Tax on Offshore Profits</b>            | Nil        | Nil                    | Nil                          | Nil                           | Nil        | Nil                     | Nil                       | Nil                       | 12.5% - 25%  | 21%-28%  |
| <b>Exchange Controls</b>                  | No         | No                     | No                           | No                            | No         | No                      | No                        | No                        | No   | No   |
| <b>Domiciliation Permitted</b>            | Yes        | Yes                    | No                           | No                            | No         | No                      | Yes                       | Yes                       | No   | No   |
| <b>Time to Form</b>                       | 1-2 days   | 1 day                  | 7-10 days                    | 3 days                        | 10 days    | 10-15 days              | 1 day                     | 1 day                     | 10-15 days   | 1-2 days   |
| <b>Shelf Companies Available</b>          | Yes        | No                     | Yes                          | Yes                           | No         | No                      | Yes                       | Yes                       | No   | Yes  |
| <b>Other Corporate Entities Available</b> | N/A        | Corporation            | Company Limited by Guarantee | N/A                           | N/A        | Resident Company        | Special Licence Companies | Limited Liability Company | Private or Public Limited or Unlimited. Company Limited by Guarantee | Limited Liability Partnership. Limited by Guarantee. Unlimited Company |
| <b>CORPORATE REQUIREMENTS</b>             |            |                        |                              |                               |            |                         |                           |                           |  |  |
| <b>Minimum Shareholders</b>               | 1          | 1                      | 1                            | 1                             | 2          | 1                       | 1                         | 1                         | 1  | 1  |
| <b>Minimum Directors</b>                  | 1          | 1                      | 1                            | 1                             | 1          | 1                       | 1                         | 1                         | 2  | 1  |
| <b>CORPORATE ADMINISTRATION</b>           |            |                        |                              |                               |            |                         |                           |                           |  |  |
| <b>Bearer Shares Permitted</b>            | Yes        | No                     | No                           | No                            | No         | No                      | Yes                       | Yes                       | No   | Yes  |
| <b>Location of Board Meetings</b>         | Anywhere   | N/A                    | Anywhere                     | Anywhere                      | Anywhere   | Anywhere                | Anywhere                  | Anywhere                  | Anywhere   | Anywhere   |
| <b>Corporate Directors Permitted</b>      | Yes        | N/A                    | Yes                          | Yes                           | No         | No                      | Yes                       | Yes                       | No   | Yes  |
| <b>LOCAL REQUIREMENTS</b>                 |            |                        |                              |                               |            |                         |                           |                           |  |  |
| <b>Registered Office / Agent</b>          | Yes        | Yes                    | Yes                          | Yes                           | Yes        | Yes                     | Yes                       | Yes                       | Yes  | Yes  |
| <b>Company Secretary</b>                  | No         | No                     | Yes                          | No                            | No         | No                      | No                        | No                        | No   | No   |
| <b>Director Meetings</b>                  | No         | N/A                    | No                           | No                            | No         | No                      | No                        | No                        | Yes  | No   |
| <b>Meetings</b>                           | No         | No                     | No                           | No                            | No         | No                      | No                        | No                        | No   | No   |
| <b>PUBLIC FILINGS</b>                     |            |                        |                              |                               |            |                         |                           |                           |  |  |
| <b>Directors and shareholders</b>         | No         | N/A                    | Yes                          | Yes                           | Yes        | No                      | No                        | No                        | Yes  | Yes  |
| <b>Beneficiaries</b>                      | No         | No                     | No                           | No                            | No         | No                      | No                        | No                        | No   | No   |
| <b>ANNUAL FILING REQUIREMENTS</b>         |            |                        |                              |                               |            |                         |                           |                           |  |  |
| <b>Annual Return</b>                      | No         | No                     | Yes                          | Yes                           | Yes        | No                      | No                        | No                        | Yes  | Yes  |
| <b>Audited Accounts</b>                   | No         | No                     | Yes                          | Usually abridged, non-audited | No         | No                      | No                        | No                        | Yes  | Yes  |
| <b>STATUTORY PAYMENTS TO GOVERNMENT</b>   | US\$ 350   | US\$ 200               | US\$ 350                     | N/A                           | N/A        | £700                    | US\$ 100                  | US\$220                   | N/A  | N/A  |