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MONACO - SAM

Type of Entity:	Sociétés Anonymes Monégasques (SAM)
Type of law:	Monaco Civil Code
Shelf company availability:	No
Incorporation time frame:	4 weeks
Minimum Government fees:	Notary costs (0.90% of the amount of the share capital), registration fee (1,5% of the amount of the share capital), legal publicit (about EUR 5,000)
Regular Corporate Income Tax:	33.33%
Double Tax Treaty access:	Yes
Minimum issued share capital :	€150,000
Minimum paid up share capital on incorporation:	100% of share capital
Minimum number of Shareholders required:	Two
Bearer Shares:	Yes, but they must be deposited with a local institution
Nominee Shareholders Permitted:	No
Minimum number of directors:	Two (may be natural or legal persons)
Corporate directors permitted:	Yes
Local directors required:	Yes
Local meeting required :	Yes
Company secretary required :	No

General Meetings of Shareholders:	At least once per year (approval of the annual accounts,...)
Local Registered office required:	Yes
Exchange Control:	No
Disclosure of beneficial owner to Company Registrar:	Yes
Annual return:	Yes
Submission of accounts:	Yes
Audit:	No

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