

Avanzia
Taxand



Your global network of leading tax advisors

Contents

- ▶ The firm and our staff
- ▶ Our vision and our values
- ▶ Our services
- ▶ Holding and financing structures
- ▶ Credentials
- ▶ Taxand
- ▶ Our office
- ▶ Contact details

The Firm

- ▶ Avanzia Taxand Limited (formerly Avanzia Tax Advisors Limited) was set up in May 2005 by a team of reputable and highly regarded Certified Public Accountants and Tax Professionals who between them share more than sixty years of working experience in their respective fields.
- ▶ The firm employs university graduates and experienced professionals in the areas of accounting, financial services, law and taxation.
- ▶ The firm is the Malta Taxand member - since June 2005.
- ▶ The firm has won the prestigious award of 'Malta Tax Firm of the Year – 2009' by the International Tax Review.

Our Staff

- ▶ Our people have a certain energy and noticeable enthusiasm for what they do. All of our staff members are qualified individuals that hold at least a first degree, in the main in accounting or law.
- ▶ Our staff know how to build strong working relationships with clients and are trained and experienced to provide objective guidance and knowledge to enable our clients to succeed.
- ▶ We value and reward the sharing of knowledge in the firm, giving our staff the opportunity to leverage their skills in a successful way. In turn, our clients benefit, as we help them harness the power of knowledge in their own entities - driving towards performance improvement.

Our Vision

To be a respected and valued service provider mainly to 'international clients'.

Our vision for the future is supported by an integrated set of core values and business principles.

Achieving our vision requires the highest levels of commitment, performance and professionalism.

Our Values

- ▶ **Integrity** – We call it as we see it. We strive to give straightforward advice based solely on our desire to see the client succeed
- ▶ **Trust** – We commit ourselves to establish long-term relationships by earning our client's firm belief in our honesty
- ▶ **Caring** – We understand our clients concerns and the relationship that leads to their success
- ▶ **Competence** – We seek to achieve and maintain abilities to provide solutions by having in-depth knowledge
- ▶ **Continual Learning** – We work hard to keep our knowledge current and to keep abreast of developments

Our Services

Avanzia Taxand provides the following services:

- ▶ Tax compliance and tax advisory
- ▶ International tax planning
- ▶ Tax Treaty advice
- ▶ Transaction tax
- ▶ Indirect taxation
- ▶ Restructuring
- ▶ Mergers and acquisitions
- ▶ Corporate law
- ▶ Employment law
- ▶ Tax litigation

Our Services.....cont.d

Avanzia Taxand provides the following services:

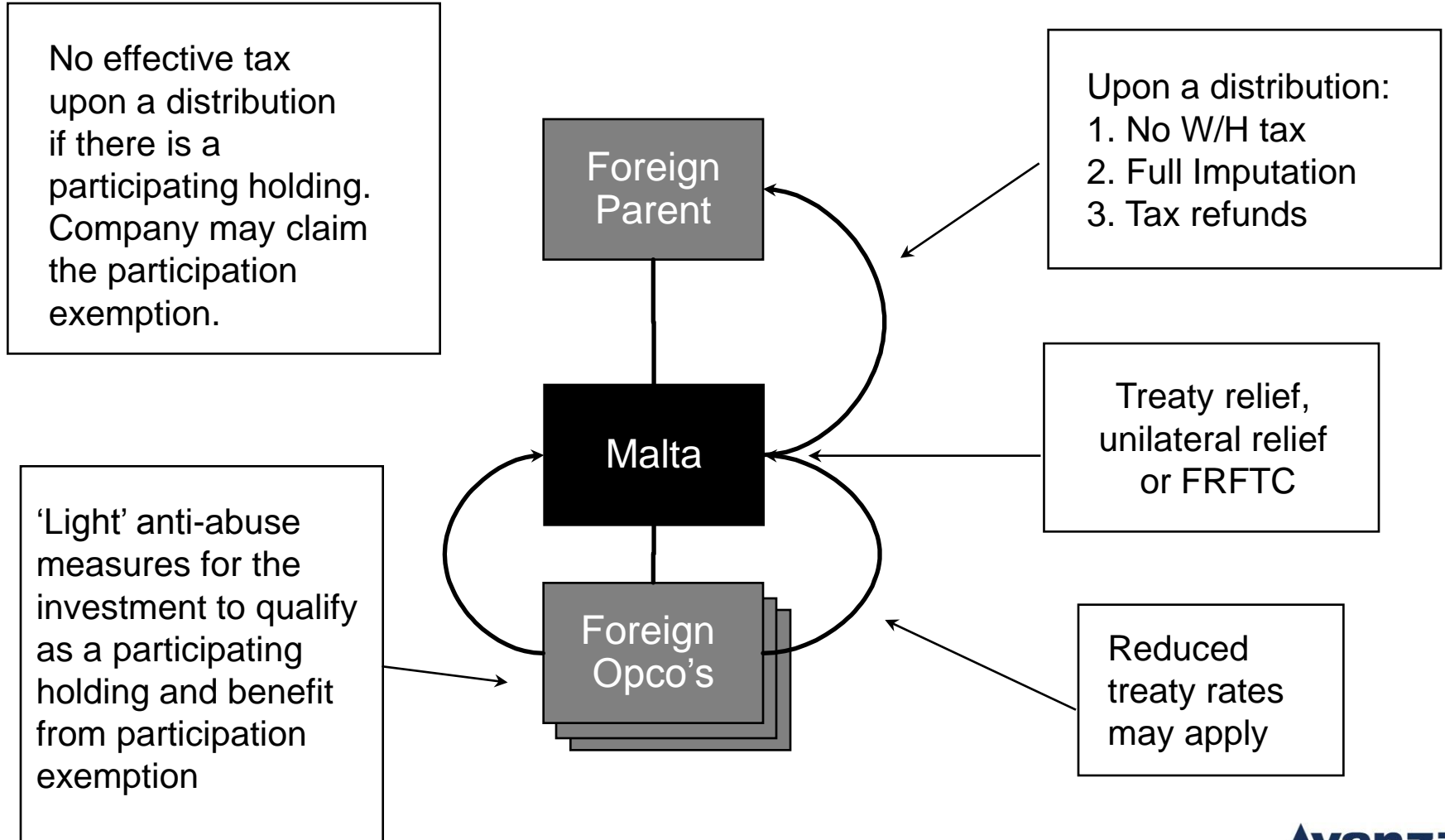
- ▶ Company formation, management and administration
- ▶ Re-domiciliation or continuation of companies
- ▶ Formation of other entities
- ▶ Registered office and office facilities
- ▶ Fiduciary services and trusteeship
- ▶ Directorships
- ▶ Legal and judicial representation
- ▶ Company secretarial services
- ▶ Back office
- ▶ Liquidations

Our Services....cont.d

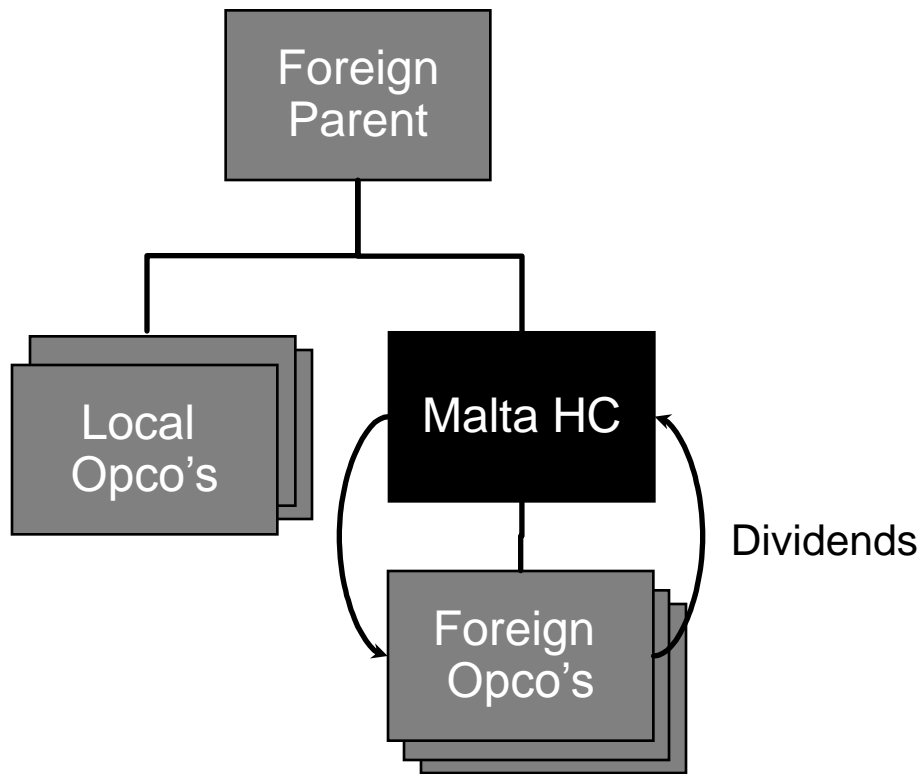
Avanzia Taxand may assist you in setting up:

- ▶ Holding companies
- ▶ Treasury and finance companies
- ▶ Intellectual property companies
- ▶ Trading companies
- ▶ Shipping organisations and ship registration
- ▶ Professional Investor Funds (PIFs)
- ▶ Trusts
- ▶ Collective investment schemes (CIS)
- ▶ Credit institutions and financial institutions
- ▶ Insurance Management Companies
- ▶ Affiliated Insurance Companies

Example - Conduit Company



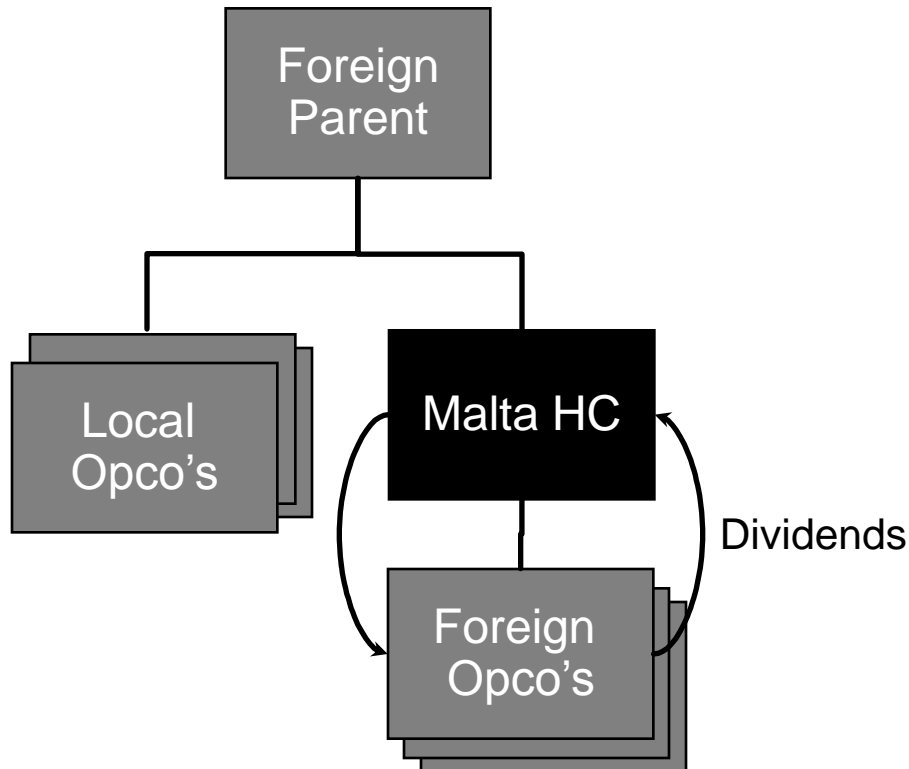
Example - Holding Company



Considerations:

- ▶ No withholding tax upon payment of dividends irrespective of shareholders' tax status and residence
- ▶ No Capital duty or duty on documents
- ▶ Wide Treaty Network – over 40 treaties in force and over 10 in the pipeline
- ▶ Foreign Tax Credits – treaty relief, unilateral relief (multi-tier) or FRFTC
- ▶ FRFTC of 25% may be claimed on foreign source income or capital gains
- ▶ Nil or very low effective tax upon distribution of profits because of tax credits and tax refunds

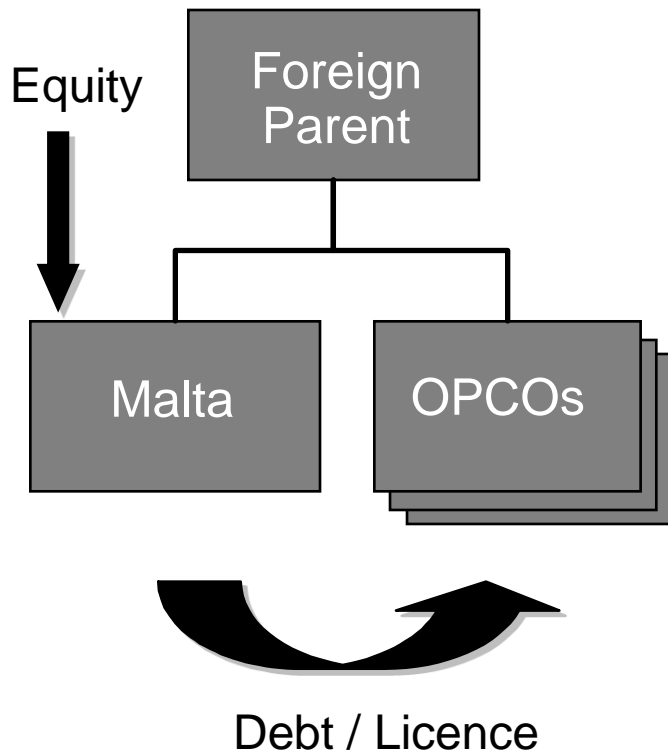
Example - Holding Company



Considerations:

- ▶ Capital gains treated as chargeable income
- ▶ No thin cap rules or debt to equity ratios
- ▶ No CFC rules
- ▶ Participating holdings
- ▶ Participation exemption
- ▶ Light anti-abuse measures
- ▶ Advance Revenue Rulings
- ▶ Tax refund within 14 days in same currency
- ▶ No exit costs on liquidation or re-domiciliation

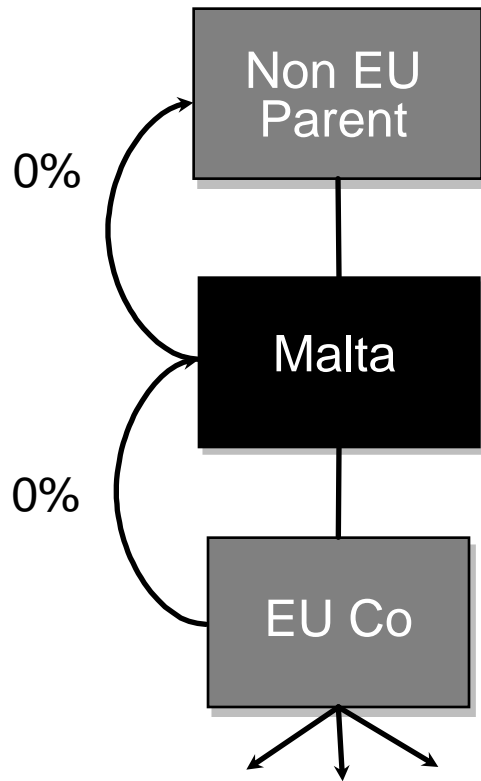
Example - Finance and Leasing



Considerations:

- ▶ Maltese company subject to income tax at 35%
- ▶ Full imputation system and tax refunds
- ▶ Refunds are equivalent to 5/7ths of company tax or else 2/3rds if company claims FRFTC
- ▶ Dividend and / or refund may be exempt at parent company level under participation exemption rules
- ▶ No withholding tax in Malta
- ▶ No capital duty
- ▶ No thin cap / debt to equity rules
- ▶ No CFC rules
- ▶ Expanding treaty network
- ▶ Some tax treaties have a 0% W/H on interest

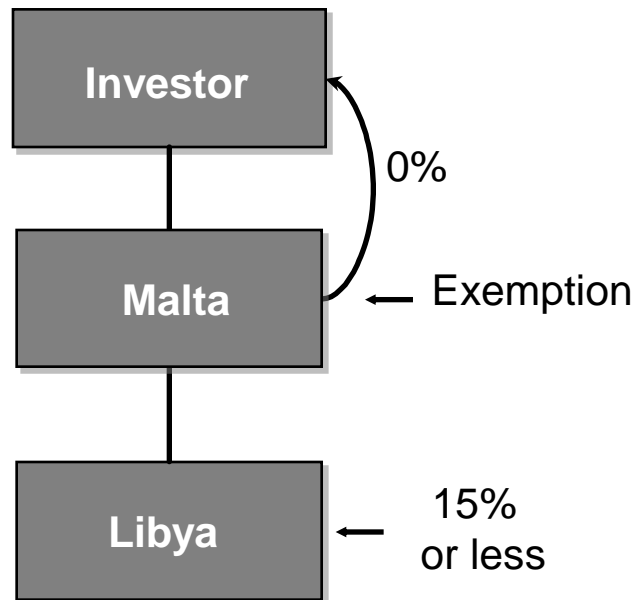
Example - An exit route out of EU



Considerations:

- ▶ Dividends from EU company to Malta company may be exempt from withholding tax under the Parent Subsidiary Directive
- ▶ No WHT imposed in Malta irrespective of recipient's tax residence and status
- ▶ Participation exemption or subject to income tax at the standard rate of 35%
- ▶ A distribution from a 'participating holding' entitles the shareholder to a full refund of any Malta tax paid by the company
- ▶ No tax leakage
- ▶ Few substance requirements

Malta – The gateway to Libya



Advantages:

- ▶ Malta is one of the few countries having a treaty with Libya
- ▶ Article 9 provides that Libyan source income is subject to tax in Libya at a rate not exceeding 15% and the dividend income totally exempt in Malta
- ▶ Malta company may distribute dividend income 'in toto' without any WHT
- ▶ Law No 5 in Libya offers attractive benefits such as exemption from income tax for 5 years

Our Credentials

Our clients include:

- ▶ Fortune 500 and Global 1000 companies
- ▶ US multi-national companies
- ▶ Listed companies
- ▶ Large manufacturing concerns
- ▶ International banks and other financial institutions
- ▶ Investment banks
- ▶ Insurance and reinsurance companies
- ▶ High net worth individuals

Taxand

- ▶ Taxand is a global network of leading tax advisors from independent member firms in nearly 50 countries.
- ▶ Taxand has more than 300 tax partners and 2,000 tax professionals.
- ▶ Within Taxand we collaborate and share knowledge, capitalising on our collective expertise to provide quality, tailored advice that helps relieve the pressures associated with making complex tax decisions.

Our Office

Our offices are situated in one of the most prestigious office blocks on the Island close to the main luxury hotels and only fifteen minutes away from the airport, making it very convenient for our foreign clients when they visit us in Malta.



Contact details

Registered Office: Avanzia Taxand Limited
Cobalt House, Second Floor,
Notabile Road, Mriehel BKR 3000, Malta.

Offices: Avanzia Taxand Limited
Level 14 Suite 3, Portomaso Business Tower,
St Julian's STJ 4011, Malta.

Telephone No.: +356 2730 0045

Facsimile No.: +356 2730 0049

E-mail: info@avanzia.com.mt

Website: www.avanzia.com.mt