



## PANAMA INFORMATION

Advantages:	Flexible legislation. This established jurisdiction is ever popular. Long standing reputation for corporate services. Very cost effective with low annual fees. Transactions carried on by these companies outside Panama are from all Panama taxes.
Disadvantages:	Not recommended for high profile trading operations
Company Status:	Corporation
Corporate legislation source:	Law No. 32 of 1927 on Corporations
Company name:	Certain words are prohibited, e.g. Assurance, Bank, Building Society, Insurance, etc. Names must end with an appropriate suffix such as 'Incorporated', 'Societe Anonyme'. The ending Limited is not applicable in this jurisdiction
Time taken to incorporate:	2-3 days
Are shelf companies available?	Yes
Usual minimum capital:	US\$10,000.00
Capital Duty:	US\$60 / Sliding scale above \$10,000
Minimum number of shareholders:	One
Are bearer shares/shares of no par value possible?	Yes/Yes
Directors: minimum number/corporate: directors allowed/location	Three/Yes/No restriction
Secretary: mandatory/corporate Resident: secretary allowed/location	Yes/Yes/No restriction
Is there a requirement for a Registered Office/Registered Agent?	No/Yes
Is any information required by the authorities prior to incorporation or prior to tax status being granted?	None
What information is available on the public file?	Articles of Incorporation & public file? Reg. Agent, Directors, Officers.
What documents must be kept at the Registered Office?	None
Corporate books & seal:	N/A
Are accounts required/filed?	No/No
Is an annual return required?	No
Where are meetings to be held?	No restrictions
Annual fees payable to the government: Tax/Annual Return Filing Fee	US\$300/Not applicable
Are there any exchange controls?	No
Double tax treaties:	None