



INCORPORATION OF INTERNATIONAL BUSINESS COMPANIES OF BELIZE

A. Belize International Business Companies.

The incorporation and operation of the Belize Companies, is regulated by the International Business Company Act 1990 (“Belize IBC Act”).

B. Features and advantages of Belize International Business Company (BIBC).

- * The BIBC are not subject to the payment of income tax;
- * There is a minimum of one shareholder and one director requirement;
- * Directors and Shareholders could be either natural or legal persons (i.e. Corporations, Foundations) and they are not required to be locals;
- * Shares could be issued to the bearer and in registered form, however, in case of bearer shares, same shall be kept in custody by the Registered Agent on behalf of the final client;
- * The names of the Directors, Officers and Shareholders are not a matter of public record and they are kept registered in the books of the Company;
- * An BIBC can be re-domiciled and continue as a Company under the laws of a foreign jurisdiction;
- * The accounts and records books of a BIBC could be kept in Belize or any other place as agreed by the Directors.

C. Incorporation of a BIBC.

The Memorandum and Articles are subscribers by the Registered Agent who is domiciled in Belize and they are filed before the Belize Register of Companies. Incorporation process takes approximately one to two working days. We can provide shelf companies previously incorporated and from our stock, available for its immediate use by the client.

D. Administration of a BIBC.

1. Director and Shareholders.

The BIBC businesses and its affairs are managed by the Board of Directors which consists by at least



of one Director. The Directors could be either natural or legal persons (i.e. Corporations, Foundations) and they are not required to be locals. The appointment of the Directors is not required to be submitted before the Belize Register of Companies.

The Directors could appoint and designate Officers and attorneys-in-fact to act on behalf of the Company. The filing of the appointments of Officers and attorneys-in-fact in Belize is not a matter of public record.

2. Shareholders.

As previously informed, a BIBC could issue shares to the bearer and in registered form, however, in case of bearer shares; same shall be kept in custody by the Registered Agent on behalf of the final client;

3. Registered Agent and Office.

The Company should have a registered agent and office in Belize. These services are provided by our affiliated office in Belize. A copy of the register of members or shareholders, and a copy of the register of Directors must be kept at the registered agent's office.

4. Company's Seal. A BIBC should have a company seal.

5. Continuation under a foreign jurisdiction.

A company incorporated under the Belize IBC Act may, by means of a resolution issued by the Board of Director or Shareholders, continue as a Company under the laws of a foreign jurisdiction;

Likewise, a foreign Company can continue as a BIBC under Belize jurisdiction if so allowed by the laws of the former jurisdiction.



This information leaflet was prepared for the assistance of the clients of **KUZNIECKY & CO.** It does not completely cover the topics treated, but was conceived to answer basic questions regarding Formation of Belize International Business Companies.

If and when specific questions or problems arise, please refer to the relevant laws and/or obtain specific legal advice.