

Jurisdiction	Anguilla	Bahamas	Barbados	Belize	BVI	Costa Rica	Curacao	Cyprus	Delaware	Hong Kong	Cayman Islands	Nevis	Panama	Seychelles	UK		Uruguay	Samoa
Legal System	Common Law	Common Law	Common Law	Common Law	Common Law	Civil Law	Civil Law	Common Law	Common Law	Common Law	Common Law	Common Law	Civil Law	Common Law	Common Law	Common Law	Civil Law	Common Law
Type of Company	IBC	IBC	IBC	IBC	BC	S.A.	BV	LTD	LLC	PLC	Exempted	NBCO	S.A.	IBC	LTD	LP	SAU	IC
Minimum Number of Shareholders	1	1	1	1	1	2	1	1	N/A	1	1	1	1	1	1	2	1	1
Minimum Number of Directors	1	1	1	1	1	4	1	1	N/A	1*	1	1*	3	1	1*	1	1	1
Time to Form	1 Day	3 Days	10 Days	1-2 Days	2 Days	4 - 6 weeks		2 Weeks	2-6 Days	10 Days	10 -15 Days	1-2 Days	3-5 Days	1 Day	1-5 Days	1-5 Days	4 - 6 weeks	10 days
Re-domiciliation Permitted	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No	Yes	Yes	Yes	Yes	Yes	No	Yes	Yes
Minimum Annual License (Government Fee)	US\$230	US\$350	US\$425	US\$200	US\$350	US\$370		EUR\$350	US\$300	US\$300	US\$1037	US\$220	US\$300	US\$107.50	EUR\$430	EUR\$445	US\$550	US\$300
Location of Directors and Shareholders Meetings	Anywhere	Anywhere	Anywhere	Anywhere	Anywhere	Anywhere	Local	Anywhere	Anywhere	Anywhere	Anywhere	Anywhere	Anywhere	Anywhere	Anywhere	Anywhere	Anywhere	Anywhere
Public Filing of Directors or Shareholders	No /No	Yes/No	No/No	No /No	Yes /No	No/No	Yes /No	No /No	No /No	Yes/Yes	Yes/No	No /No	Yes/No	No /No	Yes	Yes	No/No	No/No
Local Directors / Secretary	No/No	No/No	No/Yes	No/No	No/No	No/No	No/No	No/Yes	No/No	No/Yes	No/No	No/No	No/No	No/No	No/No	No/No	No/No	No/Yes
Requirement to file annual returns	No	Yes	Yes	No	No	Yes	Yes	Yes	No	Yes	Yes	No	No	Yes	Yes	Yes	Yes	No
Disclosure of Beneficial Ownership	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No
Accounting Records	No	Yes	No	Yes	Yes	No	No	No	No	No	No	No	No	Yes	Yes	Yes	Yes	Yes
Bearer Shares Permitted	R/M	No	No	R/M	R/M	No	Yes	No	No	No	R/M	R/M	R/M	No	No	No	Yes	No
Corporate Directors Permitted	Yes	Yes	Yes	Yes	Yes	No	Yes	Yes	N/A	Yes	Yes	Yes	Yes	Yes	Yes	No	Yes	Yes