



Buttar & Associates

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Samoa

I. INTRODUCTION

Samoa is a group of 9 islands situated at the South Pacific, east of the International Date Line. It became independent in 1962 and has developed as a politically stable nation since independent. Samoa has changed its name from Western Samoa in 1997.

II. LEGAL

Samoa's offshore legislation is based on Cook Islands legislation and is made "user-friendly" to suit the requirements of the Asian market. Particular notes are the following:-

- (1) Any other foreign language (in particular - Chinese character names) are permitted in addition to English names on Certificates of Incorporation;*
- (2) Documents may be filed in any language.*
- (3) Companies may pay their license fee for 5, 10 or 20 years in advance and discounts are offered to companies that elect to take this offer.*

III. COMPANY INFORMATION

Shareholders

A minimum of one shareholder is required. No details of the shareholders are to be filed publicly but a register of shareholders must be kept at the registered office address of the company in the Samoa.

Bearer shares are permitted

Directors

Only one director is required and corporate directors are permitted. There is no requirement to file details of the directors publicly but a register of directors must be kept at the registered office address of the company in the Samoa.

Secretary

One secretary is required and corporate secretary is permitted.

Annual Reporting

There is no requirement to file an annual returns or financial statements. There is also no requirement to hold annual meetings of directors and shareholders. However, penalty fees of up to 50% of the annual Government fee will be charged if the license fee is not paid when due.

Taxation

There is no taxes levied on International companies with the exception of the annual government license fee.

Local Requirements

The Company must have a registered office address within Samoa and must also appoint a registered agent in the Samoa.

While Buttar & Associates has made every effort to ensure that the information included herein is up to date and accurate, we do not accept any responsibility for any inaccuracy, and we recommend that appropriate professional advice be taken before purchasing any company.