

| COMPARISON OF GLOBAL COMPANIES | Mauritius | DMCC FZ | Cyprus LLC | Netherlands | Belgium |
|---|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| OUR RANKING IN ORDER OF PREFERENCE | <u>2</u> | <u>1</u> | <u>5</u> | <u>3</u> | <u>4</u> |
| Summary at a Glance | | | | | |
| Recommended type of business entity? | GBC1 | LLC FZ | LLC | LLC | SPRL |
| Preferred city for company incorporation? | Port Louis | Dubai | Limassol | Amsterdam | Brussels |
| Corporate bank account location? | Mauritius | Dubai | Cyprus | Netherlands | Belgium |
| Total DTAA's with African countries? | 20 | 26 | 4 | 10 | 10 |
| How long to supply company registration? | 3 weeks | 8 weeks | 3 weeks | 4 weeks | 8 weeks |
| How long to supply corporate account numbers? | 6 weeks | 5 weeks | 6 weeks | 6 weeks | 6 weeks |
| How long to sign contracts/issue sales invoices? | 3 weeks | 8 weeks | 3 weeks | 4 weeks | 8 weeks |
| Resident director or legal representative required? | Yes | No | No | No | No |
| Corporate taxation rate (%)? | 3% | 0% | 12.5% | 25% | 33% |
| Average total business set up engagement costs? | US\$21,050 | US\$42,030 | €18,135 | €32,140 | €25,650 |
| Average total engagement period? | 3 months | 3 months | 2 months | 3 months | 3 months |
| Turnkey solutions available? | Yes | Yes | Yes | Yes | Yes |

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| Company Registration | | | | | |
| Resident director required for company set up? | Yes | No | No | No | No |
| Resident director required for tax residency cert issue? | Yes | Yes | Yes | Yes | Yes |
| Additional passive nominee resident director annual fees | 0 | US\$7,950 | €5,950 | €13,200 | €6,600 |
| Resident company secretary/agent required? | Yes | No | Yes | No | No |
| Minimum number of directors/managers? | 2 | 1 | 1 | 1 | 1 |
| Minimum number of shareholders? | 1 | 1 | 1 | 1 | 1 |
| Minimum statutory paid up share capital? | US\$1 | US\$14,000 | €1 | €1 | €12,400 |
| Time to incorporate a new entity? | <u>3 weeks</u> | <u>8 weeks</u> | <u>3 weeks</u> | <u>4 weeks</u> | <u>8 weeks</u> |
| Fast business set up solution recommended ? | No | No | Yes | Yes | No |
| Public register of shareholders and directors? | <u>No</u> | No but manager | <u>Yes</u> | <u>Yes</u> | <u>Yes</u> |
| Our Client needs to travel for business set up? | No | No | No | No | No |
| Must sign a lease or VO agreement? | Yes | Yes | Yes | Yes | Yes |

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| Accounting and tax considerations | | | | | |
| Statutory corporate tax on trading income? | 3% | 0% | 12.5% | 25% | 33% |
| Statutory corporate tax on dividends? | 3% | 0% | 0% to 17% | 5% to 25% | 0%* |
| Must file annual financial statements? | Yes | Yes | Yes | Yes | Yes |
| Must always audit annual financial statements? | No | Yes | Yes | No | No |
| Must file an annual tax return? | Yes | No | Yes | Yes | Yes |
| Must always register for VAT or GST? | No | No | Yes | Yes | Yes |
| If registered, must file monthly or quarterly VAT returns? | Yes | Yes | Yes | Yes | Yes |
| Withholding tax on dividends paid to foreigners? | No | No | No | Yes | Yes |
| Link to a list of DTAA's signed by country? | See this page | See this page | See this page | See this page | See this page |
| Total DTAA's with African countries? | 20 | 26 | 4 | 10 | 10 |
| Royalties income subject to corporate income tax? | No | No | Yes | Yes | Yes |

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| Business and banking considerations | | | | | |
| Temporary physical office solutions available? | Yes | Yes | Yes | Yes | Yes |
| You need a local resident as bank signatory? | No | No | No | No | No |
| Can be wholly foreign owned? | Yes | Yes | Yes | Yes | Yes |
| The entity will likely be regulated by? | Ministry of Finance | DMCC | Registrar of companies | KvK | BCERC |
| Non-residents need a personal income tax ID? | No | No | No | No | No |
| Foreign non-resident needs a residence visa? | No | No | No | No | No |
| Can secure residence visa for business owner? | Yes | Yes | Yes | Yes | Yes |
| Shareholder & director documents to be certified? | Yes | Yes | Yes | Yes | Yes |
| Do bank signatories or directors need to travel? | No | Yes | No | No | No |
| Allowed to open offshore corporate account? | Yes | Yes | Yes | Yes | Yes |
| Multi-currency bank accounts available? | Yes | Yes | Yes | Yes | Yes |

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| Corporate visa debit cards available? | Yes | Yes | Yes | Yes | Yes |
| Quality of e-banking platform? | Good | Good | Good | Excellent | Excellent |
| Dedicated bank relationship officer? | Yes | Yes | Yes | Yes | Yes |
| Quality of customer service? | Good | Good | Good | Excellent | Good |
| Least time to open bank account without travel? | 6 weeks | 5 weeks | 6 weeks | 6 weeks | 6 weeks |
| OECD member? | No | No | No | Yes | Yes |
| FATCA reporting? | Yes | Yes | Yes | Yes | Yes |
| CRS reporting? | Yes | Yes | Yes | Yes | Yes |
| Overseas remittance currency controls? | No | No | No | No | No |
| Total estimated engagement fees | | | | | |
| Average company set up fees | US\$18,600 | US\$27,500 | €9,535 | €15,440 | €15,550 |
| Tax residency application fees | US\$1,950 | US\$1,950 | €1,950 | €1,950 | €1,950 |

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| Estimate Government tax residency fees | US\$500 | US\$4,630 | €700 | €1,550 | €1,550 |
| Resident director annual fees | 0 | US\$7,950 | €5,950 | €13,200 | €6,600 |
| Total estimated engagement fees | US\$21,050 | US\$42,030 | €18,135 | €32,140 | €25,650 |

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