Marshall Islands comprises 29 atolls and 5 islands situated in the Pacific Ocean. It is an attractive business and financial centre for international companies and especially popular among maritime companies.

Marshall Islands International Business Company (IBC) is a tax-free corporation designed for engagement into all forms of international businesses, with no reporting and record-keeping requirements, and with comprehensive confidentiality features.

Rikvin can assist in the opening of corporate bank account with internationally recognised banks such as Standard Chartered, UOB, Loyal bank and Euro Bank.

(Subject to bank due diligences and policies)

You can also establish a brokerage account with Saxo Capital Markets in Singapore. With Saxo, you can trade over 160 currencies in the OTC FOREX market, and over 13,000 stocks from 24 major exchanges around the world including US, Canada (and TSX-V), London and Singapore. For more information: http://sg.saxomarkets.com.

Please note that the Saxo account is not available to US citizens residing in the USA.

**Marshall Islands:**
- All Income is tax exempted
- No Personal or Corporate tax
- No capital gains or withholding tax
- No annual reporting or auditing is required
- Company can be incorporated in a day
Once you have decided to incorporate a Marshall Islands offshore company, the following details will help you understand the key requirements and the overall incorporation process.

<table>
<thead>
<tr>
<th>Items</th>
<th>Description</th>
</tr>
</thead>
</table>
| **Company Name Approval**    | • The proposed company name of your Marshall Islands offshore company can be in any language with Roman characters.  
                                • Company name ending can have any suffix.                                                                                                                                 |
| **Directors**                | • Minimum of one director (Can be individual or a corporate entity of any nationality). No resident director is required.  
                                • Any number of additional directors can be appointed.  
                                • We also offer nominee director service at an additional fee.                                                                                                                                 |
| **Shareholders**             | • A minimum of one shareholder is required.  
                                • A director and shareholder can be the same or different person.  
                                • A shareholder can be an individual or corporate body.  
                                • There is no limit of number of shareholders                                                                                                                                 |
| **Company Secretary**        | • Company secretary can be an individual or corporate body.  
                                • The same director/shareholder can act as the company secretary.  
                                • We act as the company secretary for all offshore companies we incorporate.                                                                                                                                 |
| **Paid-up Capital**          | • Minimum paid-up capital: One share of par value in any currency.  
                                • Maximum Authorised Share Capital: Unlimited, but additional government fees apply for share capital over US $50,000 or 500 shares of no par value.                                                                                                                                 |
| **Registered Address**       | • We will provide you a registered address in the Marshall Islands at no cost.                                                                                                                                 |
| **Documents Required for Incorporation** | • Passport copies of proposed shareholders and directors.  
                                • Residential address proof of proposed shareholders and directors.  
                                • Details of the parent company if the shareholder is a corporate entity.                                                                                                                                 |
| **Bank Account Opening**     | • We will assist you with bank account opening for your offshore company in Singapore.                                                                                                                                 |
WHY CHOOSE MARSHALL ISLANDS IBC?

Marshall Islands Company does not have the tainted “tax haven” reputation that is associated with many others offshore jurisdictions;

Marshall Islands is refusing to co-operative with the OECD regarding customer information exchange, thus making this corporate jurisdiction a secure, long term solution. A low cost corporate vehicle, that provides confidentiality and limited liability protection;

Tax Planning - Offshore Tax

A Marshall Islands Company formation may be used to legitimately minimize tax by properly structuring financial and business affairs.

Professional Services

A person working overseas may be able to limit his tax burden by receiving, into the country in which he is working, a fixed level of remuneration and accumulate the balance in an offshore company. Similarly, designers, authors, consultants and entertainers may assign or contract with an offshore company the right to receive fees due under a contract for services.

### Snapshot of Marshall Islands

<table>
<thead>
<tr>
<th>Type of Company</th>
<th>IBC</th>
</tr>
</thead>
<tbody>
<tr>
<td>Political Stability</td>
<td>Excellent</td>
</tr>
<tr>
<td>British-based Legal System</td>
<td>No</td>
</tr>
<tr>
<td>Disclosure of Beneficial Owner</td>
<td>No</td>
</tr>
<tr>
<td>Migration of Domicile Permitted</td>
<td>Yes</td>
</tr>
<tr>
<td>Corporate Taxation</td>
<td>None</td>
</tr>
<tr>
<td>Minimum Number of Shareholders</td>
<td>1</td>
</tr>
<tr>
<td>Minimum Number of Directors</td>
<td>1</td>
</tr>
<tr>
<td>Corporate Directors Permitted</td>
<td>Yes</td>
</tr>
<tr>
<td>Company Secretary Required</td>
<td>Yes</td>
</tr>
<tr>
<td>Registered Office/Agent</td>
<td>Yes</td>
</tr>
<tr>
<td>Local Directors</td>
<td>No</td>
</tr>
<tr>
<td>Local Meetings</td>
<td>No</td>
</tr>
<tr>
<td>Government Filing Register of Directors</td>
<td>No</td>
</tr>
<tr>
<td>Government Filing Register of Shareholders</td>
<td>No</td>
</tr>
<tr>
<td>Annual Return</td>
<td>No</td>
</tr>
<tr>
<td>Audited Accounts</td>
<td>No</td>
</tr>
</tbody>
</table>
Inheritance Planning

People who travel the world and expatriates often find that their connections with foreign countries create uncertainties and undesirable consequences for their wealth on their death.

The transfer of wealth to an offshore company (again, there are no MI trusts) can avoid these difficulties, the wealth is protected in a stable environment well away from the unwanted attentions of the tax and inheritance laws of foreign jurisdictions.

Where a person is domiciled outside a territory and owns assets located in that territory (e.g., property), then such assets may be protected against inheritance tax and higher rates of taxation by holding the assets through an offshore investment company.

Confidentiality

Offshore Companies can offer you complete privacy. If the company shares are held by a Trust, the ownership is legally vested in the trustee, thus gaining the potential for even greater tax planning advantages.

Estate Planning

You can set up Family and Protective Trusts (possibly as an alternative to a Will) with an offshore company for accumulation of investment income and long-term benefits for beneficiaries without high income, inheritance or capital gains taxes.

Conduct Business with Low or No Corporate Taxes

Certain countries such as Marshall Islands allow the formation of international companies with no tax or reporting responsibilities. This means you save money not only from zero corporate tax, but also from reduced compliance and other regulatory costs.

Asset Protection

High net worth individuals gain privacy and save on professional fees by using offshore companies as Personal Holding Companies. These entities may be suitable for inheritance planning and reducing the costs and time delays in probate.

You can protect your assets by setting up an offshore company in combination with a Trust. Choosing the right country to incorporate an offshore company can help you avoid unnecessary and high taxes that would otherwise be payable if the assets were held directly. It can also help protect assets from creditors, adverse claimants and other parties; or help you secure against future claims such as bankruptcy, judgment creditors and other litigants.
**Investment Companies**

The offshore company is investing in property, stocks and shares, commodities and other assets, while providing anonymity and tax savings. Funds accumulated can be invested or deposited throughout the world, although the funds may be subject to the tax regimes of the countries in which the investments are located. There are countries with tax free bonds or bank deposits where interest is paid gross.

**Shipping Companies**

Ships or yachts may be owned by an offshore company and registered in an offshore jurisdiction which can prove cheaper and more tax efficient method of ownership.

**Overseas Property**

Simplification of Transfer of Properties Held in Several Countries: If you own properties in several different countries, you will understand that the sale or probate of properties can get complex and expensive. If an offshore company collectively holds these properties title, the ownership can be transferred by company shares rather than transferring the actual properties.

Many of the difficulties and expenses associated with investment in overseas property, such as holiday villas, may be avoided through the use of an offshore company to hold the title of the property. Sales of the property at a future date can be dealt with quickly and easily by the sale of the company shares to the purchaser. This also saves legal fees and overseas transfer and value added taxes levied by certain foreign countries. It can also be used to successfully avoid capital gains and inheritance taxes.

**Employment Companies**

Payroll costs and travel expenses may be reduced by paying employees working overseas from your offshore base. This may also provide tax relief and social security saving benefits for the employees.

**IPO and Capital Raising**

Many large corporations in economically and politically uncertain countries often diminish the perception of risk by moving ownership of assets and the base of their operations offshore.

**Single Purpose Trustee**

Where the client creates his/her corporate trustee for a family trust, it ensures more effective control during the client's lifetime and savings on third party trustee fees. A Marshall Islands company can serve as the corporate trustee of a trust formed in another jurisdiction.
The information contained herein is intended for general information purposes only and shall not be regarded as professional advice. Readers are therefore advised that before acting on any matter arising from these notes, they should discuss their particular situation with the Firm. No liability can be accepted for any action taken as result of reading the notes without prior consultation with regard to all relevant factors.