

FORM 1

INFORMATION REQUIRED  
FOR  
THE ESTABLISHMENT OF A COMPANY  
UNDER CYPRUS LAW

IMPORTANT:

PLEASE READ THE FOLLOWING GUIDELINES  
BEFORE COMPLETING THE ATTACHED FORM 1

1. All the information requested in Form 1 is necessary for the establishment of a Company under Cyprus Law (hereinafter called “the Company”).
2. All details provided will be treated with confidentiality and will not be disclosed to any third party.
3. To accelerate the procedures for the establishment of the Company, please fill all empty spaces provided in Form 1 and return it to us either by facsimile or by e-mail.
4. The formation and registration of the Company can be completed within three (3) working days, provided that we have available all the necessary details.

1. SUGGESTED NAME OF THE COMPANY:

When applying to the Registrar of Companies for approval of name it is wise to give a choice of two or three names thus enabling the Registrar to have some flexibility. Keep in mind that the Registrar will not accept any name that is considered misleading, similar to any other name, too general or suggesting any royal or national connection. Furthermore, the Registrar will not accept any name containing words such as: bank, insurance, securities etc without the relevant permit from the appropriate authorities.

- 1. ....
- 2. ....
- 3. ....
- 4. ....

2. SUGGESTED MAIN ACTIVITIES OF THE COMPANY:

Please describe briefly the main activities of the Company i.e. general trading, consultancy, developing, etc. Bear in mind that a Company can include more than one objects in its Memorandum of Association.

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.....  
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3. SHARE CAPITAL:

The Share Capital of a Company is separated between authorised and issued share capital. The authorised share capital of the Company, which is stated in the Memorandum & Articles of Association of each company, does not need to be issued in full. COSTAS TSIRIDES & CO can advise you on all Share Capital matters. Please state below the authorised and issued capital of the Company.

Authorised Capital: .....

Issued Capital: .....

#### 4. SHAREHOLDERS OF THE COMPANY:

Under Cyprus Law, a Company may have only one shareholder, who can be either a natural or a legal person. If anonymity is required, COSTAS TSIRIDES & CO can provide nominees who will hold the shares on behalf of the beneficial owners. Each shareholder is required to produce a copy of his/her valid passport and if the shareholder is a legal entity all formation documents of such entity. Please note that any given information is kept strictly confidential. Please fill the blanks below for all proposed shareholders of the Company.

##### SHAREHOLDER 1:

Name: .....

Nationality: .....

Occupation: .....

Number of Shares to be held: .....

Address: .....

.....

.....

Anonymity through nominee required: YES / NO (Delete appropriately)

##### SHAREHOLDER 2:

Name: .....

Nationality: .....

Occupation: .....

Number of Shares to be held: .....

Address: .....

.....

.....

Anonymity through nominee required: YES / NO (Delete appropriately)

##### SHAREHOLDER 3:

Name: .....

Nationality: .....

Occupation: .....

Number of Shares to be held: .....

Address: .....  
.....  
.....

Anonymity through nominee required: YES / NO (Delete appropriately)

<p>5. DIRECTORS OF THE COMPANY:</p> <p>The Company must have at least one director and may have as many as the majority of the shareholders decide. Each director is required to provide a photocopy of his/her valid passport and two utility bills. If required <b>COSTAS TSIRIDES &amp; CO</b> can provide local directors, who may be either a physical or legal entity. Please note that for the operation of an administrative office in Cyprus, the Company is obliged to have one local director.</p>
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DIRECTOR 1:

Name: .....  
Nationality: .....  
Occupation: .....  
Address: .....  
.....  
.....

DIRECTOR 2:

Name: .....  
Nationality: .....  
Occupation: .....  
Address: .....  
.....  
.....

DIRECTOR 3:

Name: .....  
Nationality: .....  
Occupation: .....  
Address: .....  
.....  
.....

Local Director Required: YES / NO (Delete appropriately)

If YES, Number of Local Directors Required: .....

6. SECRETARY OF THE COMPANY

Every Company is required by Law to have a secretary. The secretary is mainly responsible for keeping the register of members, minutes of the meetings of the board of directors and the general meetings and also the communication and notification to the Registrar of Companies of any changes concerning the company. As all of the above responsibilities are of legal nature we suggest to our clients that it is better if one of our service companies acts as a secretary of the company.

Secretary Services Required: YES / NO (Delete appropriately)

If NO, please fill the blanks below:

Name: .....

Nationality: .....

Address: .....

7. REGISTERED ADDRESS OF THE COMPANY:

It is also a requirement of the Law that a company must have a registered office in Cyprus. Such an address can also be provided by COSTAS TSIRIDES & CO.

Registered Address Services Required: YES / NO (Delete appropriately)

If NO, please fill the blanks below:

Address: .....

.....

.....

8. ADMINISTRATIVE OFFICE IN CYPRUS

If you wish to open an administrative office of the Company in Cyprus, we can provide you with the information and the assistance to establish and operate such an office. Please note that for the operation of an administrative office in Cyprus, the Company is obliged to have one local director (In this event, please fill field 5 above appropriately).

Please state below whether you wish to establish an administrative office in Cyprus and whether you would like our assistance in doing so: YES\* / NO (Delete appropriately).

\* Please read field 9 below and complete appropriately.

## 9. BANK ACCOUNTS

If you are operating an administrative office in Cyprus, you are obliged to open a Local Disbursement Account in Cyprus pounds in order to affect payments to Cypriot residents either working for or dealing with the Company. If you wish, **COSTAS TSIRIDES & CO** can assist you in opening such an account or any other bank account required with a reputable Bank operating in Cyprus. Please note that you may open a bank account in any currency. A Bank Reference for every signatory is required and must be provided. A specimen of the required bank reference is attached below as Appendix A. Please fill the fields below to begin the proceedings for the opening of required bank accounts.

### BANK ACCOUNT 1:

Type of account: .....

Address:.....  
.....  
.....

Name of Signatory/ies: 1.....

2.....

3.....

State whether signatories will act JOINTLY / SEVERALLY (Delete appropriately)

Currency: .....

### BANK ACCOUNT 2:

Type of account: .....

Address:.....  
.....  
.....

Name of Signatory/ies: 1.....

2.....

3.....

State whether signatories will act JOINTLY / SEVERALLY (Delete appropriately)

Currency: .....

## 10.AUDITORS

The Company's financial statements must be audited by auditors authorised by the Minister of Finance of Cyprus to conduct audits.

**COSTAS TSIRIDES & CO** can introduce you to qualified auditors.

APPENDIX A: BANK REFERENCE

To open a bank account in Cyprus each of the signatories must provide a bank reference with the following or similar wording.

The Manager  
Exchange Control and  
Foreign Department  
Central Bank of Cyprus  
Nicosia

We hereby confirm that ..... is well known to us as a client for many years and we consider him/her to be of good financial standing and a trustworthy person for normal business engagements.

(Sgd) .....  
Official Seal of the Bank