

FACT SHEET

Panama

October 2013

Introduction
<p>Panama is located in Central America with unique position of having both the Atlantic and the Pacific coasts connected since 1914 through its famous Panama Canal. The Panamanian economy has developed into one of the leading offshore centres. The service industry has grown into a powerhouse alongside the sectors which it serves.</p>

Status	Non-resident
Corporate Requirements	
Minimum Share Capital	One share
Minimum Number of Shareholders	One
Minimum Number of Directors/Officers	Three
Bearer Shares Allowed	Yes (but will be abolished in 2015)
Corporate Directors Permitted	Yes
Company Secretary Required	Yes
Shelf Companies Available	Yes
Local Requirements	
Registered Agent	Yes
Local Directors	No
Local Secretary	No
Local Meetings	No
Government Register of Directors	Yes
Government Register of Shareholders	No
Annual Requirements	
Annual Return (for companies not operating in	No
Submit Audited Accounts (for companies not	No
Taxation	
Minimum Annual Tax / License Fee	USD300
Time to incorporate	Approx.3-4 days
Documents necessary for Incorporation	Certified true copy of passport and utility bill and original bank reference in respect of each of the beneficial owners

NOTES:
<p>The above is intended to provide a brief guide only. It is essential that appropriate professional advice is obtained. Totalserve Management Ltd will be glad to assist you in this respect. Please do not hesitate to contact us.</p>