

## Country-specific Information Malta

Beneficial Owner Registry Authority

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The Country-specific Information is intended to help identify and verify the beneficial owners with regard to relevant foreign legal entities. It offers an initial overview of the legal framework, main legal forms and the sources of information available in the respective jurisdictions regarding the identification and verification of beneficial owners.

Please note that the information provided in this document is not intended to provide a complete overview over the legal system of the jurisdictions concerned and does not constitute a binding assessment by the Austrian Federal Ministry of Finance. The responsibility for the assessment of the documentation requirements for each legal form and the identification and verification of the beneficial owners concerned lies with the legal entities and the obliged entities.

### 1.1 General information

Malta has a mixed legal system with elements of **Civil Law** and **Common Law**. With its bank-centric financial sector, Malta is considered an international **finance centre** specialised in corporate and transaction banking and fund management.

Malta has been a member of the European Union since 1 May 2004 and a Euro Area member since 1 January 2008. Malta is also a member of numerous international organisations, such as the Council of Europe, the United Nations (UN), the Organisation for Security and Co-operation in Europe (OSCE), the World Trade Organisation (WTO), the International Monetary Fund (IMF), the World Bank (WB), the European Bank for Reconstruction and Development (EBRD), Europol and Interpol.

## 1.2 Registers

### 1.2.1 Register of companies

The **Malta Business Registry** (MBR) is responsible for keeping the register for companies, partnerships, foundations and associations.

The register is **accessible online** on the website of MBR (<https://registry.mbr.mt/ROC/>) and is **free of charge**. For accessing **documents** submitted by the company (for example the annual financial statements or the articles of association) a **fee** has to be paid. The website and its information are available in English.

The following information is accessible online on the website of MBR:

- entity name
- registration number
- registration date
- status of the entity
- address of registered office
- authorised share capital
- type and number of authorised shares
- name and address of all involved parties (directors, legal representatives, administrators, secretaries, auditor and shareholders)

### 1.2.2 Financial Services Register

The Malta Financial Services Authority's Financial Services Register is a public record that shows details about firms licensed and regulated by the Authority. It is maintained by the **Malta Financial Services Authority** (MFSA). Trust management companies are subject to the regulation of the MFSA and are registered within the Financial Services Register.

The Register is available on the website of the MFSA (<https://www.mfsa.mt/financial-services-register/>) and is a public record that shows details about **firms licensed and regulated by the Authority**.

### 1.2.3 Register of Voluntary Organisations

Voluntary organisations can be registered within The Voluntary Organisations Register, administered under the **Commissioner for Voluntary Organisations**. Although voluntary organisations are not legally obliged to enrol with the Office of the Commissioner, enrolment is beneficial for them. The register can be accessed online on the website of the Office of the Commissioner (<https://cvo.gov.mt/OrganisationSearch>) or under the website of the Malta Council for the Voluntary Sector (<https://maltacvs.org/vo-directory/>) and is **free of charge**.

### 1.2.4 Ultimate Beneficial Owners Register

The **Malta Business Registry** (MBR) is responsible for keeping the UBO (Ultimate Beneficial Owners) register. The UBO register is **part of the Business Registry** and can be accessed directly from the MBR's portal (<https://registry.mbr.mt/ROC/>). Filings to the UBO register have been possible since 1 January 2018.

Access to beneficial ownership information is permitted by certain persons or entities (e.g. Central Bank of Malta or MFSA). Certain information is also **publicly available**: The information that is granted to a member of the general public is the full name, month and year of birth, nationality, country of residence and the extent and nature of the beneficial interest of the beneficial owners of a company. However, access may be restricted in exceptional circumstances.

## 1.3 General information on legal forms

### 1.3.1 Corporate entities (excluding legal forms of EU corporate law):

- Private Limited Liability Companies (Ltd. / LLC / Limited)
- Public Limited Liability Companies (PLC)
- Limited partnerships
- General partnerships
- Overseas companies
- Associations

The types of companies that may be established in Malta are provided under the **Maltese Companies Act Chapter 386**, namely partnership en nom collectif (general partnerships), partnership en commandite (limited partnerships) and limited liability companies that can be formed as a private limited liability company or a public limited liability company.

Additionally, the Companies Act contains provisions for an establishment of branch or place of business in Malta for companies constituted outside of Malta (so-called overseas companies).

The other forms of legal persons that may be established in Malta are **foundations and associations**, which are primarily governed by the Second Schedule of the **Maltese Civil Code Chapter 16**.

### **1.3.2 Trusts**

Trusts can be formed and are governed by the **Trusts and Trustees Act Chapter 331**.

### **1.3.3 Foundations and similar legal entities**

Foundations are primarily governed by the Second Schedule of the **Maltese Civil Code Chapter 16**.

### **1.3.4 Legal arrangements similar to trusts**

There are no other legal arrangements similar to trusts.

## **1.4 Detailed information on specific legal forms**

### **1.4.1 Private Limited Liability Company (Ltd. / Limited / LLC / or other)**

A limited liability company is the most **common form of business entity** in Malta. It may have the status of a public or private limited liability company.

The **Companies Act, Chapter 386** of the laws of Malta regulates commercial partnerships, which include limited liability companies. A private limited liability company is a company which, besides fulfilling the requirements of the Companies Act, for it to hold the status of a private company, is one which, by its memorandum or articles (a) restricts the right to transfer its shares (b) **limits the number of its members to fifty**; and (c) **prohibits any invitation to the public to subscribe for any shares or debentures of the company**.

#### **Proof of existence:**

- Certificate of Incorporation

- Good Standing Certificate

**Proof of ownership:**

- Shareholders Certificate

### **1.4.2 Public Limited Liability Company (PLC)**

Generally, for public limited liability companies the same rules apply as described in 1.4.1, as they are governed by the **Companies Act, Chapter 386** of the laws of Malta. However, a public company is organised differently than a private company: a public company **may offer shares or debentures to the public** but it may not issue any form of application for its shares or debentures unless the company is registered and the issue is accompanied by a prospectus.

**Proof of existence:**

- Certificate of Incorporation
- Good Standing Certificate

**Proof of ownership:**

- Shareholders Certificate
- Bloomberg-Screenshot et al. (if listed in certain regulated markets)