



QUBE SERVICES LIMITED

CONTINUATION OF COMPANIES IN MALTA (Redomicilaition)

Maltese law provides for the continuation in Malta of a foreign company and for the continuation outside Malta of a company incorporated in Malta.

Legal effects of continuation

A foreign company continued in Malta retains its status as a body corporate. No new legal entity is created and nothing prejudices or affects the continuity of the company, which retains all its assets, liabilities and obligations incurred from the date of its incorporation. Continuation of the company in Malta does not affect any legal or other proceedings instituted or to be instituted by or against the company. Furthermore, continuation does not operate to release or impair any conviction, judgment, ruling, order, liability or obligation due or to become due or any cause existing against the company or against any member, director, officer, or persons vested with the administration or representation of the company.

Continuation of a company in Malta

A company formed and incorporated or registered in an approved jurisdiction, the law whereof enables the continuation of a company in another jurisdiction, may be continued in Malta.

The process of continuation includes the submission of a request to the Malta Registrar of Companies which must be accompanied with various relevant documents.

Provisional Registration

Upon the submission of the relevant documents to the Registrar of Companies, a provisional certificate of continuation is issued by the Registrar.

Within a period of six months from the issue of the Provisional certificate of continuation, the company must provide documentary evidence to the effect that the company has ceased to be registered in the other jurisdiction.

Certification of Continuation of Company in Malta

Upon the submission of the relevant documentary evidence showing that the company has ceased to exist in another jurisdiction, the Maltese Registrar issues a Certificate of Continuation confirming that the company has been registered as continuing in Malta.

Continuation of Licensable or Public Companies

Licensable Companies

In the case of a company the activity of which would require a licence under the Banking Act; the Financial Institutions Act; the Financial Markets Act; the Insurance Business Act; the Insurance Brokers and other Intermediaries Act; the Investment Services Act and the Malta Financial Services Authority Act; the request for continuation of the company must be accompanied by evidence that the consent for the continuation of the company in Malta has been obtained from the licensing authority of the country of incorporation.



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In the event that the licensable activity would be continued in Malta, a license from the relevant Malta authority must be obtained before the company commences operations in Malta.

Public Companies

Public companies must also provide the Registrar of Companies with a copy of the most recent prospectus or equivalent document issued by the company, in the event that the company has offered shares or debentures to the public; evidence of the consent of the relevant stock exchange authorities where the company is quoted on a recognised stock exchange and evidence of the current membership of the company or the method and form of recording membership, authenticated in the manner that the Registrar may require.

Continuation of a Malta company outside Malta

A company registered under the Maltese Companies Act may, where the laws of an approved foreign country so permit (and upon obtaining the consent of the Maltese Registrar of Companies) apply to the competent authority of the foreign country to have the company registered as continued as if it had been incorporated under the laws of that foreign country.

for more information regarding the above, please contact
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