

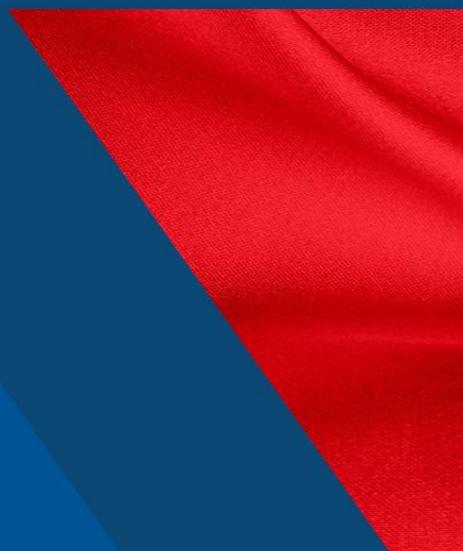


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NEVIS

JURISDICTIONAL PROFILE





Nevis International Business Corporation

Nevis serves as a corporate jurisdiction utilized globally by professionals, institutions, and various intermediaries.

The Nevis Business Corporation Ordinance of 1984 (NBCO) is highly regarded for its contemporary and adaptable legal framework, making it ideal for international tax planning, business structuring, and personal asset management.

Amendments to the NBCO have been implemented to ensure continued flexibility, reinforcing Nevis's reputation as a desirable and advantageous jurisdiction.

Why Nevis?

- Incorporation can be finalized within 72 hours.
- Annual Corporate Income Tax filing (No Financial Report Filing). Renewed annually upon paying annual renewal fee.
- Utmost confidentiality. Directors, Shareholders, Managers and Members are not matter of public record.
- Legal capacity to conduct any lawful business.
- Can engage in transactions like any other company, such as opening bank accounts.
- Exempt from taxes once the mind and management of the company is not in St. Kitts and Nevis
- Excellent asset protection tool.



Key Features

Company's Members:

IBCs: Must have at least one director, shareholder and secretary; and one ultimate beneficial owner.

LLCs: Must have at least one manager and member; and one ultimate beneficial owner.

Registered agent and local address

Mandatory, ensures the company and its operations comply with all aspects of Nevis company law.

Public information

Details of company members' information are not subject to public disclosure

Ongoing compliance

Companies must meet certain regulatory requirements such as Corporate Tax Declaration and company's record-keeping, which must be renewed before the company's anniversary date.





Incorporation Procedure

Forming a Nevis IBC requires business owners to **file the Articles of Incorporation** to the Registrar of Corporations.

There are four main steps to registering a Nevis IBC:

1. Identifying a registered agent

According to the Ordinance, incorporators are required to designate and retain a registered agent who will act on the company's behalf to receive official documents and notifications from the Registrar of Corporations. The following criteria help determine who may serve as a qualified registered agent:

- ✓ Having a physical registered office located in Nevis;
- ✓ Being a practicing barrister or solicitor admitted in the jurisdiction;
- ✓ Holding a license issued by the Minister of Finance, Statistics & Economic Planning in Nevis.

2. Selecting a corporate name

Business incorporators are obligated to select a corporate name that complies with Nevis regulations. The chosen name must:

- ✓ Be distinct and not already listed in the company registry;
- ✓ Contain the word "corporation," "incorporated," "limited," or their respective abbreviations, or other terms that clearly differentiate the entity from an individual or a partnership.

Availability of your preferred company name can be verified at any time. Additionally, the name can be reserved to prevent it from being registered by other incorporators.

3. Filing the Articles of Incorporation

The Articles of Incorporation act as proof of your company's existence in the Registrar of Corporations. Below are required information for the articles:

- ✓ The name of the corporation;
- ✓ A statement that the company is registered under the Ordinance;
- ✓ The corporate purpose;
- ✓ The company address which shall be the address of the registered agent;
- ✓ The number of registered shares to be authorized and shares to be issued;
- ✓ Names and addresses of the initial directors who serve the company until the first annual corporate meeting;
- ✓ The name and address of each incorporator.

The Articles of Incorporations must be signed by the incorporators – who work on behalf of the company to do the filing.

4. Holding Organization meetings and adopting bylaws

A corporate meeting must be conducted by the initial directors or the incorporators to establish the bylaws and appoint the company's officers. If the initial directors are not named in the Articles of Incorporation, they may also be appointed during this meeting.



Every corporation formed under the NBCO is obligated to have bylaws. These bylaws may be included within the Articles of Incorporation. If they are not, they must be adopted by the initial board of directors or the shareholders. Any future changes to the bylaws must be approved through a shareholder vote.

Bylaws outline essential details about the corporation and its operations, including company information, details of directors, shareholders, and officers, member rights and responsibilities, and internal corporate rules.

Regulatory Requirements



Corporate Tax Declaration:

Companies must submit the Corporate Income Tax Declaration (CIT-101) annually. All international business companies (IBCs) and limited liability companies (LLCs), are obliged to file simplified tax return for the first time and every year thereafter.

Company Record-Keeping Requirements:

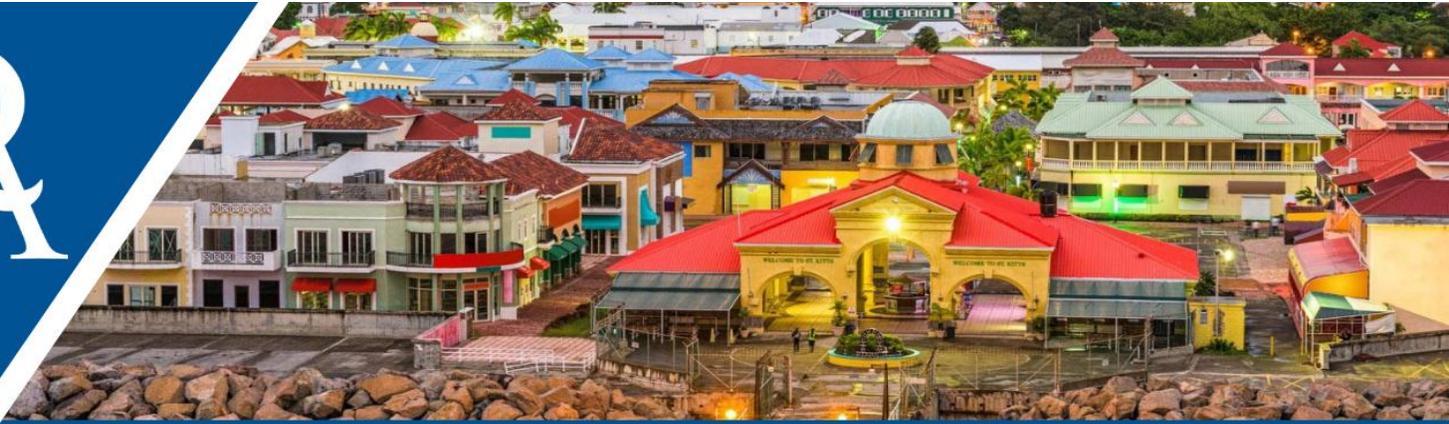
Corporations

According to the 2023 amendment to the **NBCO** (Nevis Business Corporation Ordinance), a corporation shall keep correct and complete copies, and also may maintain copies at the office of their registered agent, of the following documents:

- ✓ the articles of incorporation.
- ✓ the register of shareholders which contains the names, addresses, number and class of shares held by each shareholder and the dates when they respectively became the owners of record.
- ✓ the register of directors which contains the name and address of each director.
- ✓ a register of beneficial owners which contains the name and address of each beneficial owner.
- ✓ minutes of meetings of shareholders and actions taken on consent by shareholders.
- ✓ minutes of the meetings of the board of directors and action taken on consent by the directors.
- ✓ copies of all notices and other documents filed by the corporation.
- ✓ minutes of meetings of committees, if any.

Clients who have retained their original corporate documents must confirm in writing to their registered agent the location(s) where the corporate records and accounting records are held.





Corporations that keep a copy of the register of shareholders or the register of directors at the office of their registered agent, shall:

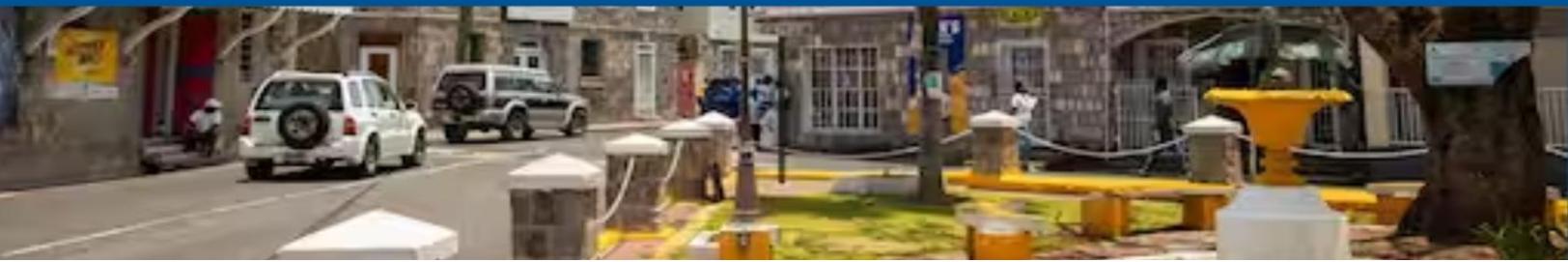
- notify the registered agent in writing within 15 days of any change in the register.
- notify the registered agent in writing of the physical address of the place(s) at which the original register of shareholders or the original register of directors is kept.
- notify the registered agent in writing within 15 days of the change of physical address of the place(s) at which the original register of shareholders or the original register of directors is kept.

Limited Liability Companies

Similarly, the 2023 amendment to the NLLCO (Nevis Limited Liability Company Ordinance) provides that the following specific corporate documents are to be kept by a limited liability company and its registered agent.

- the articles of organisation.
- an operating agreement, if in writing.
- the register of members and class of membership.
- the register of managers containing the name and address of each manager.
- minutes of meetings of the members and action taken.
- minutes of meeting of committees, if any.
- copies of all notices and other documents filed by the limited liability company.

Where a limited liability company keeps a copy of the register of members at the registered agent, within 15 days of any change in the register or physical address of its location notify and provide us with a written record of the physical address of the place(s) at which the original register of members is kept.





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