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## MALTA COMPANY SETUP

A one-time fee is charged for the incorporation of a new Malta company. Sunseven Gaming will draft the memorandum and articles of association, carry out necessary client onboarding compliance and assist with the general procedures to incorporate a Malta company.

A Malta company must have at least one director, a company secretary, and a registered address based in Malta. A director can be a natural or legal person, either Maltese or foreign. It is advisable that the majority of directors are based in Malta. A company secretary must be appointed but not necessarily of Maltese nationality the registered address must be a local address based in Malta and the company shall at all times have a bank account opened in its name. Should you require the provision of any of these services, Sunseven Gaming can offer such services as a package or separately. The provision of a corporate director, company secretary/ies, annual compliance maintenance (KYC) and registered office are charged in January of every year. Except for the compliance fee, all yearly fees will initially be calculated on a pro-rata basis at the time of incorporation up to calendar year end. The individual prices for the said provisions are explained in the Fee Schedule in Annex 1.

With regards to the administration of the company, Sunseven Gaming can provide a fixed fee offer that includes the bare minimum activities required to maintain the company in good standing. This will allow you budget for its running expenses and if any additional services are required, Sunseven Gaming can provide these on a time spent basis. The monthly fixed fee is outlined in Annex 1.

In addition to the above, you would need to choose a book-keeping package that best suits the activity of the company. The different packages can also be found in Annex 1.

On the following pages you will find a breakdown of the fees specified per activity in case the service requested does not fall in the scope of the fixed fee offer. Any additional legal and financial administration services will be charged based on actual time spent against the applicable hourly rates which may vary from €95 to €300 per hour (subject to change), depending on the experience of the employee involved. Your company will have its own dedicated account manager, guaranteeing a fast, consistent and completely hassle-free operation.

Please note that all fees quoted are exclusive of Malta VAT of 18% and office charges of 4%. Should there be a substantial increase of change in the scope of services from our initial assignment, we shall inform you immediately in order to revise our fees.

It should also be noted that when a company closure is required, the owner has the responsibility to inform Sunseven Gaming. All bookkeeping and audit/s (where applicable) must be done up to date with relevant fees paid, as well as all outstanding invoices. Liquidation fees vary and can be provided upon request.



## Annex 1

### Fee Schedule

The below are one-time fees in conjunction with the incorporation of the company:

Service	Description	Amount (€)	Tick as applicable
Company set up package, that includes: (in the case of a straight-forward structure*)	<ul style="list-style-type: none"> <li>✦ Initial meeting / correspondence;</li> <li>✦ Company name reservation;</li> <li>✦ Customer due diligence process;</li> <li>✦ Preparation of memorandum and articles of association and other corporate documentation (corporate registers, share certificates, etc.);</li> <li>✦ First board resolution;</li> <li>✦ Deposit of share capital into local bank account;</li> <li>✦ Certificate of Incorporation and certified M&amp;A's;</li> <li>✦ Application for an income tax registration number;</li> </ul> <p>N.B. this fee excludes the Registry registration fee</p>	2,500 <i>(onetime fee)</i>	✓
VAT registration	Required only in the case of trading entities	300 <i>(one-time fee)</i>	✓
Bank account	Assistance with the opening of company bank account (exclusive of bank's account opening fee)	1,500 <i>(onetime fee)</i>	
Merchant account	Assistance with the opening of company merchant account (exclusive of bank's account opening fee)	1,500 <i>(onetime fee)</i>	

The recurring fees for the administration of the company can be taken as a fixed fee package as indicated below or, upon request, on a 'time spent' basis:

Service	Description	Amount (€)	Tick as applicable
<b>Option 1: FIXED FEE PACKAGE</b>			
Monthly fixed Fee	Provision of services by Sunseven Gaming to offer the following: <ul style="list-style-type: none"> <li>✦ Preparation of annual return (excluding registry fee);</li> <li>✦ Preparation of annual financial statements (provided these are in accordance with GAPSME);</li> <li>✦ VAT filings (submitted quarterly);</li> <li>✦ Tax filing;</li> <li>✦ Tax refund filing (for 1 shareholder);</li> <li>✦ Preparation of dividend warrant (for 1 shareholder).</li> <li>✦ Maintaining, reviewing, and updating corporate records (up to 3 hours per year);</li> <li>✦ Correspondence with respect to financial administration (up to 1 hour per month);</li> <li>✦ Excl. time spent on audit process.</li> </ul> <p><i>In addition to the above, you would need to choose a bookkeeping package that best suits the activity of the company.</i></p>	375 <i>(per month)</i>	

#### Book-keeping packages

Package	Monthly Fee (€)	Tick
Up to 50 transactions per year	65	
Up to 100 transactions per year	130	
Up to 200 transactions per year	240	

Package	Monthly Fee (€)	Tick
Up to 300 transactions per year	330	
Up to 400 transactions per year	400	
Up to 500 transactions per year	450	



The annual management fee package can be taken as a fixed fee package or as standalone services (to choose between option 1 or 2):

Service	Description	Amount (€)	Tick as applicable
<b>Option 1: FIXED FEE PACKAGE</b>			
Management fee package offer	Provision of services by Sunseven Gaming to offer the following: <ul style="list-style-type: none"> <li>✦ Corporate director</li> <li>✦ Company secretary</li> <li>✦ Annual compliance maintenance (KYC)</li> <li>✦ Registered address</li> </ul>	4,100 <i>(per annum)</i>	
<b>Option 2: STANDALONE FEES</b>			
Directorship	Provision of local corporate directorship provided by Sunseven Gaming (incl. AGM)	2,000 <i>(per annum)</i>	
Company secretary	Provision of a local company secretary (only in combination with directorship by Sunseven Gaming)	1,000 <i>(per annum)</i>	
Annual compliance maintenance (KYC)	On-going monitoring and compliance risk review (Any further compliance work carried out such as any changes to the structure shall not be covered by this fee) <i>Compulsory if standalone fees are opted for</i>	550 <i>(per annum)</i>	
Registered address	Provision of a registered address at 97, Windsor Street, Sliema, Malta	750 <i>(per annum)</i>	

**Other administrative services required for the day-to-day operations of the company:**

Service	Description	Amount (€)	Tick as applicable
Audit	Obligated annual audit (external auditor), fee is approximately as it depends on the activity of the company	900 (per annum)	✓
Audit assistance	Liaising with auditor	Time Spent	✓
Legal administration	Legal administration services	Time Spent	✓
Financial administration	Financial administration services outside the scope of the fixed fee	Time spent	
DDT10 application	Submission of application for duty on documents and transfer exemption	300 ( <i>one-time fee</i> )	✓
Termination fee (liquidation of the Company)	A fee shall be payable in order to liquidate the Company – a quote shall be provided upon request	P.O.R.	
Other Services	Any other fees not listed above can be quoted for upon request	P.O.R.	

\* Straightforward structure shall mean a proposed structure made up of 1 director, 2 direct shareholders and 2 ultimate beneficial owners. Should the structure not fall within the meaning of a straightforward structure defined above, an additional fee may be charged.

\*\* 1 book-keeping transaction is equal to a bank payment / bank receipt / purchase invoice / sales invoice. Journal entries are reviewed on a case-by-case basis, depending on the workings involved.

All standalone items listed in Annex 1 which remain unticked will be charged on time spent and not at the fixed rate as stipulated.

✓: The items marked with this symbol are obligatory services which are required to be carried out.