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CORPORATE  
SERVICES &  
GOVERNANCE

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# Why GANADO Advocates?

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GANADO Advocates is a leading business law firm in Malta, servicing an extensive portfolio of international and local clients. It has contributed significantly over the past several years to the growth of the financial and maritime services sectors in Malta. Corporate law is one of its primary practice areas, but apart from its traditional corporate law advisory work, GANADO has been actively engaged – throughout almost three decades now – in offering a broad spectrum of corporate administrative services ranging from registered office, fiduciary shareholder, resident agent and process agent services to full company secretarial services, including the organisation of Board meetings and AGMs. In parallel with the steady development of Malta’s corporate governance régime, GANADO dedicates considerable energy and resources to provide its clients with full corporate governance support services.

GANADO registers all types of corporate entities and assists companies incorporated abroad to establish a branch or place of business in Malta and are proud to have registered the first Societas Europaea in Malta. GANADO has several years’ experience in handling the continuation (or redomiciliation) of companies into Malta, actively liaising with clients to ensure that company operations are transitioned effectively and uninterrupted into Malta.

Recognising that accelerated time lines are a direct and necessary consequence of commercial realities, our prompt attendance to the deliverables that clients expect of us is a function of the quality service we strive to offer. We liaise closely with the Registry of Companies to expedite these processes and aim at a turnaround that is both effective and prompt.

# Our Corporate Services and Governance Team Today

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Our corporate administration services and corporate governance teams were formally organised earlier this year into a single Corporate Services and Governance team as a specialised unit purposely to address increasing client demand for the provision of integrated services in both these areas. The services executed by our Corporate Services and Governance team are described in more detail in the pages that follow.

## Corporate Services

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GANADO regularly acts in respect of the registration of the several types of corporate entities that may be established under our law (including private non-exempt limited liability companies; single member companies; public companies; investment companies with fixed or variable share capital; shipping organisations; and partnerships en nom collectif and en commandite). GANADO sees clients through the entire establishment and registration process, advising on structural and shareholding options and drafting the relevant constitutive documents and related contractual documentation, such as shareholders' agreements, private placement memoranda and offering documents for regulated entities.

# Corporate Governance

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At GANADO we believe that a sound corporate governance model can make a company's goals and investment projects considerably more credible to potential investors. By attaining a superior level of compliance on corporate governance matters, and evidencing that type of commitment through the very corporate governance model it chooses to adopt, a company may successfully allay certain concerns about potential investors' return on risk. Moreover, the need for effective corporate governance practices and procedures increasingly features in our clients' agendas – and that of supervisory authorities. Our Corporate Services and Governance team addresses this demand in a focused yet cost-effective manner. Team members are committed to helping corporate clients from different business environments to identify and comply with their ongoing corporate responsibilities by developing a corporate governance model that not only reflects their specific corporate profile but also meets local legal requirements and international best practice.

Many listed and regulated entities (principally credit and financial institutions, custodian and payment services providers, insurance companies, investment managers and collective investment schemes) have already had the opportunity to utilise this type of support service.

Recognising that Board members need to set the tone at the top, we advocate proactive approaches to develop further the levels of preparation required by Board members to carry out their duties. For that purpose, we regularly hold focused awareness and training sessions for Board members. By this we aim to enhance the knowledge of the corporate governance principles that should inform their work. We will also provide our corporate clients with performance appraisals of Board members on request.

# Company Secretarial

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At GANADO we will source in-house Maltese-resident individuals for engagement as Company Secretaries and appropriately channel enquiries by clients willing to consider appointing Maltese-residents as company directors.

We provide infrastructural support for the holding of Board meetings in Malta, helping to plan for and organise meetings, even at short notice, locate suitable venues (in or outside our office), prepare and collate documents and Board packs, draft minutes of meetings and attend to related organisational tasks to make your Board meetings in Malta time and cost effective.

# GANADO Connect

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GANADO Connect offers a virtual document depository or retrieval room, giving users around the clock access to their files (such as a company's constitutive documents, the minutes of its Board and Committee meetings, resolutions, powers of attorney and contracts to which it is a party).

As GANADO Connect is a browser-based service allowing users to view documents relating to one or more companies, it can add value to a company's corporate governance model. It features:

- 24/7 self-service access to all corporate records, agreements and other proprietary information deposited there;
- instant access to and retrieval of documents;
- automatic encryption of content transmitted across the Internet;
- login name and password access to designated persons; as many as required and changed at any time;
- user access to worksite limited to use - not purchase - of the system.

GANADO Connect is an extranet service offered through secure-internet connection utilising the industry standard "HTTPS" framework. Servers hosting the GANADO Connect service are licensed by Autonomy, an HP Company.

This service is primarily offered to clients incorporated in Malta but is also available to client's other group companies even if established outside Malta.

# What's in the detail?

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What follows is a rundown on the services we provide:

## **Pre and Post Board Meetings:**

- preparing notices of meetings and agendas for Board and Committee meetings in accordance with the constitutive documents and statutory requirements;
- collating Board papers in a clear and effective manner; providing data and information needed for informed decisions; and circulating them among Board members;
- attending Board and Committee meetings for minute taking;
- drafting minutes with a turnaround of one week under normal circumstances;
- ensuring minutes are approved and signed in due course;
- communicating Board decisions to the relevant persons (mainly Board members, officers and management) and monitoring follow-up action as directed by the Board; and
- drafting written resolutions to be adopted in the interim between one Board meeting and the next.

## **Pre and Post Shareholders' Meetings:**

Whether a company is planning an AGM, EGM or a class member meeting, we are available to issue notices of the meeting, circulate the agenda and proxy forms, collate the signed proxy forms, attend the meeting, draft the minutes and handle associated tasks.

**Support to Directors:** Insofar as there are no conflicting positions between the company and the members of its Board, our team will provide ongoing support and guidance to Board members on their statutory fiduciary and corporate governance duties, act as an interface between new Board members and existing ones and assist with induction and integration, and hold focused awareness and training sessions on subjects topical and relevant to them.

**Statutory Returns and Filings:** In our role as Company Secretaries we ensure that all statutory returns and other filings are registered or submitted punctually, as appropriate, with the Registry of Companies and the Listing Authority in the case of listed companies.

**Keeping Company Books:** One of the Company Secretary's statutory obligations is to keep the minute book of the meetings of the Board of Directors and of the shareholders, the register of members and of debentures and any other registers or records which the Board may require him to keep. In our role as Company Secretary, we assume responsibility for updating and making these documents available for inspection.

**Other Services:** GANADO will source suitably qualified accountants and auditors in order to help companies comply with their legal obligations in relation to the keeping of financial records, the publication of financial statements and regulatory tax compliance.

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We are also happy to discuss other corporate administration services you might require or propose to us in addition to the ones described here.

## **Who can assist you further?**

For further information on how we can work with you to better the performance of your Board of Directors and further develop a corporate governance model suitable for your organisation, please contact:

Dr Stephanie Sciberras on  
ssciberras@ganadoadvocates.com; or

Mr Francesco Apap Bologna on  
fapapbologna@ganadoadvocates.com.

GANADO Advocates  
T: (+356) 2123 5406  
F: (+356) 2122 5908

171, Old Bakery Street,  
Valletta VLT 1455, Malta

**[www.ganadoadvocates.com](http://www.ganadoadvocates.com)**