



## Proposal for Lithuania crypto license

### GENERAL INFORMATION AND ADVANTAGES

Lithuania is a country located in the EU, and is a principal SEPA member. The country itself offers a very attractive tax rate, flexible banking options and is very highly regarded in the European community. The Lithuanian crypto license has gained prominence since 2021, and the main advantage of this license is the stability and clear political and AML environment in the jurisdiction. At the same time, the required share capital is 2500 EUR, unlike Estonia where the required share capital must be up to 100 000 EUR at least to perform company exchange and custody services. The Lithuania license covers currency exchange wallet operations, and also crypto currency deposit wallet operator transactions. However, at the same time, this license allows clients to perform ICO projects.

### STRUCTURE OF THE COMPANY

Shareholder	1 shareholder (natural person or legal entity) without any restriction of the nationality and residence
Directors	At least one director could be the shareholder, if the shareholder is a natural person.
Registered local office	<u>Provided by Gatwick</u>
Anti-Money Laundering officer	Recommended – <u>(search of this person is included)</u>

### INCORPORATION AND LICENSING

Timeframe for the incorporation of the Company and licensing	Approx. 5-6 weeks (1-2 weeks for incorporation) (2-4 weeks for licensing)
Minimum capital requirements	2500 EUR share capital

### PROCEDURE AND REQUIREMENTS

Application forms	<u>Provided by Gatwick</u>
Documents for company incorporation and licensing*	
Required documents from all involved individuals (directors, shareholders and beneficial owners)	<ul style="list-style-type: none"> <li>○ Notarized passport copy;</li> <li>○ Notarized utility bill issued in the last 2 months;</li> <li>○ CV for each individual;</li> <li>○ Articles of Association;</li> </ul>
For a corporate shareholder required documents include	<ul style="list-style-type: none"> <li>○ Registered office address document;</li> </ul>



- Register of directors
- Register of UBOs (shareholder register, or incumbency certificate, or share certificates)

## OUR SERVICES

Our fees Included:

**Full solution flat fee 26 300 EUR**

- Professional and agent fees;
- Incorporation of a Lithuania Limited Liability company “UAB”;
- Entry of the company into the commercial register;
- Preparation and adaptation of the company KYC to the relevant crypto activity the company will perform (ICO/Exchange/ Custody wallet provision)
- AML and KYC officer search and training
- Submitting the application to the Financial and Crime authority in Lithuania (FNTT)
- Leading the client and liaising with the regulator to ensure successful license issuance
- Legalizing all of the company documents and sworn translation into English language
- Opening of company bank account
- Opening the company a crypto liquidity account



### Optional services

Nominee Director (EU)	9000 EUR annually
Nominee Shareholder (EU)	9000 EUR annually
Nominee (both) Shareholder and Director (same person)	10 000 EUR annually
C2B account opening	from 4000 EUR
Opening Swiss crypto friendly bank	6500 EUR

### CONFIDENTIALITY

Beneficial owner	Disclosed to authorities
Shareholder	Disclosed to authorities
Directors	Disclosed to authorities

### TAXATION AND REPORTING

Taxes	Corporate income tax – 15% VAT tax on the ICOs – 0%
Reporting	Lithuania company must submit annual financial statements and reports