



# THAILAND

## JURISDICTIONAL OVERVIEW

Thailand is a country in Southeast Asia, bordering Laos and the Kingdom of Cambodia to the east, the Gulf of Thailand and Malaysia to the south, and the Andaman Sea and Myanmar to the west. Bangkok is the capital city.

Thailand is regarded as one of the fastest growing economies in Asia with corresponding improvement in quality of public services. It also has a robust regulatory, supervisory and legal framework.

### OTHER BASIC FACTS

> Time zone	+0700 GMT
> Official language	Thai. Dialects of Chinese, Malay and English are also widely used.
> National currency	Thai Baht (THB)

### KEY CORPORATE FEATURES OF THAILAND LIMITED COMPANIES

#### SHARE CAPITAL

> Permitted currencies	Thai Baht
> Standard currency	Thai Baht
> Minimum issued capital	Must be adequate for operation, but subject to minimum requirements under relevant specific laws and nature of businesses
> Usual authorized capital	Mostly paid-up in full, but not less than 25% of issued capital
> Par / nominal value	Baht 5 per share

#### DIRECTORS

> Minimum	One (1)
> Corporate director	Not allowed
> Local director requirements	No
> Location of meeting	Anywhere, but require physical presence to quorum the meeting
> Minimum number of meetings	Per Articles of Association
> Publicly accessible records	Yes



**SHAREHOLDERS**

> Minimum	Three (3)
> Bearer shares	Yes, but not popular
> Corporate shareholders	Allowed
> Local shareholder requirements	Yes, for some business activities under relevant specific laws. A company with foreign ownership in shares is subject to restriction and government control. Anyway, major foreign shareholding may be allowed up to 100% with or without license or permission depending on business activities.
> Location of meeting	In Thailand, but not restricted
> Minimum number of meetings	One (1) annually
> Publicly accessible records	Yes

**COMPANY SECRETARY**

> Minimum	No
> Requirements	No

**REGISTERED OFFICE**

> Requirements	Must be the place of operating activities. Virtual office is not allowed
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**ACCOUNTS**

> Preparation of accounts	Yes
> Audit requirements and filing	Yes
> Publicly accessible records	Yes

**ANNUAL REQUIREMENTS**

> Annual return	Yes
> Tax Filing	Yes

**TAXATION**

> Corporate tax	Currently 20%
> Foreign-sourced income	Taxable in Thailand
> Capital Gains tax	Yes

**GENERAL**

> Legal System	Civil law
> Corporate Re-domiciliation	No
> Double Taxation Treaty Access	Yes
> Exchange Control	Yes
> Shelf companies available	No



## KEY CONTACTS



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## ABOUT JTC KENSINGTON

JTC Kensington is the brand name of Kensington Trust Group, a part-owned associate of JTC, offering trust, fiduciary and corporate services and fund administration.

JTC is a publicly listed, global professional services business with deep expertise in fund, corporate and private client services.

Every JTC person is an owner of the business and this fundamental part of our culture aligns us with the best interests of all of our stakeholders.

Our purpose is to maximise potential and our success is built on service excellence, long-term relationships and technology capabilities that drive efficiency and add value.

### We value shared ownership

- > We operate around the principle that if our people have a stake in the business, they will do a better job for our clients.

### We value relationships

- > We aim to work with clients who share our belief in the importance of building strong relationships over time.

### We invest in our people

- > Over 85% of our employees hold a relevant professional qualification or are working towards this through our dedicated JTC Academy.

### We embrace technology

- > We operate a variety of best-in-class systems to deliver and maintain an impeccable standard of administration and use technology to innovate in both service delivery and efficiency.



## REGULATION AND TERMS OF BUSINESS

JTC Kensington is the brand name of Kensington Trust Group, a part-owned associate of JTC Group. Kensington Trust Group entities that carry on regulated business are (respectively): regulated by the Labuan Financial Services Authority, the Companies Commission of Malaysia and the Monetary Authority of Singapore.

JTC Group entities that carry on regulated business are (respectively): regulated by the British Virgin Islands Financial Services Commission; the Cayman Islands Monetary Authority; the Guernsey Financial Services Commission; the Jersey Financial Services Commission; the Commission de Surveillance du Secteur Financier and the Ordre des Experts-Comptables (Luxembourg); the Financial Services Commission (Mauritius); De Nederlandsche Bank (Netherlands), the South African Financial Sector Conduct Authority (FSCA) as an authorised financial services provider; chartered and regulated to provide trust services by the South Dakota Division of Banking in South Dakota (USA); a member of l'Association Romande des Intermédiaires Financiers (Switzerland)\*; licensed by the Isle of Man Financial Services Authority and by the Abu Dhabi Global Market (ADGM); registered with the Dubai Financial Services Authority, the US Securities and Exchange Commission and the Commodity Futures Trading Commission (USA); authorised by the Department of Justice and Equality of the Republic of Ireland to operate as trust or company service provider and authorised and regulated by the Central Bank of Ireland and by the Financial Conduct Authority (UK).

\* l'Association Romande des Intermédiaires Financiers (ARIF) is a self-regulatory body approved by the Swiss Financial Market Supervisory Authority (FINMA) for the supervision of financial intermediaries covered by Article 2 para.3 of the Swiss Federal Law on Combating Money Laundering and Financing of Terrorism in the Financial Sector (LBA). ARIF is also recognized by FINMA as a professional organization for the outlawing of rules of conduct relating to the exercise of the profession of independent asset manager within the meaning of the Swiss Federal Act on Collective Investment Schemes (CISA).

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