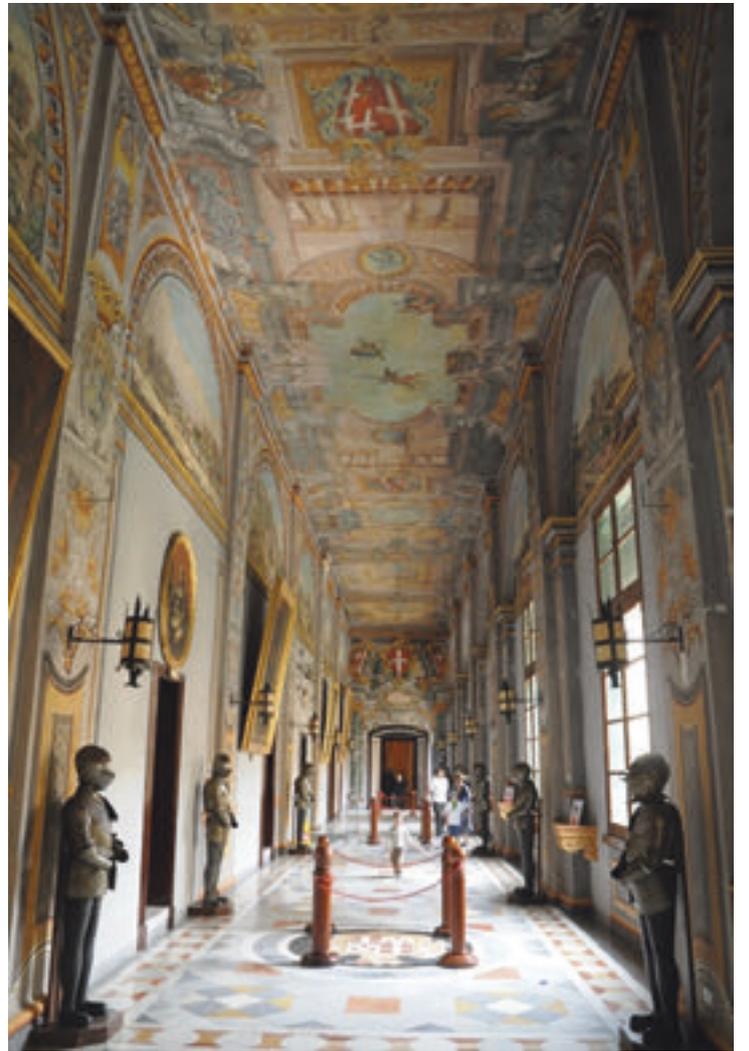




About the Firm



About Malta

The Maltese archipelago is located in the middle of the Mediterranean Sea – being a stepping stone between Europe and Africa. Maltese and English are the official languages of Malta. Malta's rich history, which dates back to the dawn of civilisation, is another salient feature which attracts tourists to Malta. Malta was part of the British colony until 1964, when it became an Independent State, after which it became a Republic within the British Commonwealth in 1974, and a Member State of the European Union in 2004. Following EU Membership, the Euro was adopted by Malta in 2008.

Valletta, being the capital city of Malta, has been declared as the European Capital of culture for the year 2018 by the council of Ministers of the European Union after the unanimous decision which was taken by the international jury of cultural experts to nominate Valletta as such.

Malta has a pleasant Mediterranean climate with mild, wet winters and hot, dry summers, rendering the Maltese islands a popular tourist destination.. The Maltese economy is being driven by the financial services sector, followed by tourism and iGaming. The financial services sector in Malta has been growing into a more productive niche, despite the financial crises which affected other foreign countries. Given that Malta is endowed with an advantageous tax system, a robust and sophisticated legal system and a relatively low cost environment, Malta has managed to emerge as one of the most reputable and successful financial services centres in Europe and worldwide.

Malta's performance over the years not only confirmed the Island's resilience to face hard circumstances but also earned it positive reviews. Overall, the economy does not appear to suffer from lack of competitiveness. Over the years, the economy underwent a structural shift away from traditional manufacturing and towards higher technology activities in a relatively smooth way. The restructuring was job-rich and was thus able to absorb a significant increase in labour participation, in particular as more and more women entered the labour market. Export market shares increased, mainly in services, but also in some segments of the trade of goods. Price and cost competitiveness have improved following the crisis, thereby supporting an export-led recovery of the economy and a further improvement in the current account balance. A stable regulatory environment and a relatively cheap and skilled labour force certainly contributed to these favourable developments.

Creating value through focused excellence

The Firm

WDM International is a full service Maltese firm which was founded in 1994. Truly entrepreneurial in character and form, the firm offers a multidisciplinary service to local and international clients ranging from tax and legal consultancy to audit, business advisory and back office services. Our aim is to continue growing, not only organically, but even by attracting new clients who could benefit from our approach.

The firm prides itself of a wide client portfolio spread over a broad range of industries from financial services operators to entrepreneurs and high net worth individuals. Through WDM Lex Advisory, the firm's legal services arm, the firm is at the forefront in offering consultancy in the following lines of expertise:

- i. international and local tax advice geared towards tax efficient business planning;
- ii. private clients, high net worth individuals and family office structuring;
- iii. setting up of financial services operations such as funds, forex companies, credit and financial institutions;
- iv. setting up of iGaming operations and consultancy to land based operations;
- v. registration of aircraft;
- vi. registration of yachts and commercial vessels.

Moreover, through Dr Jonathan De Giovanni, the firm's Partner for Legal and International Tax Services, WDM Lex Advisory has also been approved as an accredited person by Identity Malta, the Agency responsible for Malta's Citizenship by Investment Programme (IIP).

This enables the firm to introduce applicants to the programme who would in turn benefit from Maltese citizenship by naturalisation through a three tier investment process.

Through WDM Trustees, our firm is also licensed by the Malta Financial Services Authority to act as a trustee or co-trustee and as an administrator in the context of private foundations, in terms of the Trusts and Trustees Act. WDM Trustees offers a plethora of services, including advice in relation to the setting up of trusts and foundations and the drafting of necessary legal documentation and assistance in connection with the transfer of assets and investments.

WDM International also offers company incorporation and company support services including accountancy, company secretary and directorship services, tax advisory, VAT and compliance, amongst others. We offer our clients practical and tangible assistance in their day to day needs. To this end, we propose cost-effective solutions. It is our aim to provide a tailor-made service throughout, dedicating our energy to turn our clients' business dreams into a successful reality. We have the know-how and practical experience to guide clients to take advantage of all the benefits Malta has to offer.



International Networks and Exposure

As part of our international business development strategy our firm is a member firm of JHI, a global affiliation of accountants and business advisors. JHI exists to enhance the ability of member firms and their clients to drive business locally and internationally through a variety of distinctive programs and services. With a network of approximately 120 member firms in 55 countries, we can offer excellent support for cross-border transactions and build close relationships with clients operating in other countries.

Our membership in JHI ensures the continuous provision of insight, innovation, resources and cross-border connections to assist you in meeting the challenges of doing business in any market, virtually anywhere in the world.

While the basis of good service for our clients is built on strong personal relations, the same model is employed among the professionals that make up the membership of JHI. The professionals in JHI get to know one another both professionally, through working together on client projects, and socially. This union between member firms is developed because as professionals we do all share the same work ethic and values.

Our firm is also a member of the International Referral Network. International Referral is the world's largest exclusive network of professional services firms. The network comprises the highest quality advisers for the most specific business needs in more than 120 jurisdictions. Our firm is heavily involved in the network. To this end Mr. Dunstan Magro, Managing Partner of the firm, is a committee member of the private clients committee at International Referral while Dr. Jonathan

De Giovanni, Partner of Legal and International Tax Services, is a member of the Tax Steering Committee at International Referral. The firm is a Malta member for tax services and the exclusive member for Fiduciary Services.

120

The network comprises the highest quality advisers for the most specific business needs in more than 120 jurisdictions

In 2013, WDM International was amongst the 2013 Malta winners of the Acquisition International Legal Awards. These awards, sponsored by Merrill Corporation, celebrate and reward excellence, innovation and performance across the legal community. WDM International won 'The most Trusted Business Advisory Firm of the Year' in Malta for 2013. Later in 2014, WDM International also won an award at the International Fund Awards 2014, sponsored by AI Global Media and Acquisition International Magazine, which celebrate excellence within the financial services industry. The International Fund Awards 2014 recognise not only fund performance, but also the firms and people behind the scenes that are successfully forming, managing and advising on funds in the current market. WDM International won the award for 'The Most Respected Legal Advisor for Funds' in Malta.

Senior Management

Dunstan Magro - Managing Partner

Dunstan is the managing partner and founder of WDM International. He provides both local and international clients with advice and consultancy in relation to corporate, tax and advisory matters. To this end, in his over 15 years of experience, Dunstan has advised a multitude of clients in relocating their business interests to Malta, via the setting up of corporate vehicles to carry out trading, financing, holding and other activities. He also advises clients in relation to corporate governance issues and holds the position of director in various Maltese companies. Dunstan is heavily involved in the financial services industry. He is the Honorary Treasurer and a council member of the Malta Institute of Management, a Member of The Prevention of Money Laundering and Financing of Terrorism sub-committee of the Institute of Financial Services Practitioners, and a Committee Member of the Small & Medium Sized Practices of the Malta Institute of Accountants. Dunstan has delivered numerous lectures and presentations, both in Malta and overseas. He has lectured accounting at the Malta International Training Centre, business ethics at the Malta Institute of Accountants and has delivered various presentations on diverse aspects of Prevention of Money Laundering. He has recently been invited to deliver a presentation on tax related matters at Ascoli Piceno, Italy for the Istituto Diplomatico Internazionale per L'Internazionalizzazione delle Aziende. Dunstan has a special interest in Business Ethics.

Diane Magro Delia – Partner, Audit

Diane Magro Delia, a Partner at WDM International, is mainly responsible for audit and the firm's operations. She is a fellow member of the Malta Institute of Accountants and of the Association of Chartered Certified Accountants. Diane actively participates in a number of committees including the Sub-Committee for Tax and Non-Regulated Business of the Institute of Financial Services Practitioner (IFSP). Diane also specialises in taxation.

Dr Jonathan De Giovanni – Partner, Legal and International Tax

Dr. Jonathan De Giovanni is a lawyer by profession, spearheading WDM Lex Advisory, the legal services arm of the firm. He graduated as Doctor of Laws in 2009 defending a thesis entitled 'Domestic and Treaty based Anti-Abuse Provisions to Combat Tax Treaty Abuse: An Analysis', while contemporaneously reading for a Master of Arts in Financial Services at the University of Malta. He successfully completed his master's degree in 2011, graduating with Merit after submitting a thesis regarding the international taxation of investment funds.

Jonathan provides direct and international corporate tax advice to a vast array of clients involved in complex cross border operations. In his daily work he is involved in the application and interpretation of double taxation treaties, EU tax law and case law as well as Maltese income tax legislation. His practice also includes providing tax advice to high net worth individuals in relation to immigration and tax issues. Jonathan advises clients who are seeking to obtain Maltese residency and citizenship under different residency programs, both from an immigration and from a tax perspective. He has advised numerous high net worth individuals, providing them with bespoke solutions and pertinent structuring for both their personal and corporate requirements. Jonathan is also heavily involved in Aviation Law, having delivered various high calibre seminars in the field. He delivers lectures at the University of Malta to law students in relation to the fiscal aspects of aircraft registration. His field of practice includes advising clients in relation to aircraft registration and structures involving aircraft ownership, financing and leasing. Jonathan is a Council Member of the Malta Institute of Taxation, a Member of the International Fiscal Association (IFA), a Member of the Tax and Unregulated Business Committee of the Institute of Financial Services Practitioners (IFSP), a member of the Malta Institute of Management and a Member of Business Network International (BNI). He currently also lectures the Advanced Taxation Module (P6) to students reading for the ACCA qualification and Principles of International Taxation to students pursuing the Advanced Diploma in International Taxation (ADIT).

Winston Magro – Senior Consultant

Winston Magro was awarded the warrant to act as a certified public accountant in 1981 and as an auditor in 1987. After spending 24 years working at the Inland Revenue Department, he decided to further his career as a sole practitioner. Winston appeared on the Board of Special Commissioners on behalf of the Inland Revenue Department. He was also heavily involved in the drafting and implementation of the tax legislation pertinent to capital gains. To this end, Winston has considerable expertise in audit and tax matters. He is a fellow member of the Malta Institute of Accountants. Although retired, he still gives his valuable input through consultancy work for the firm.

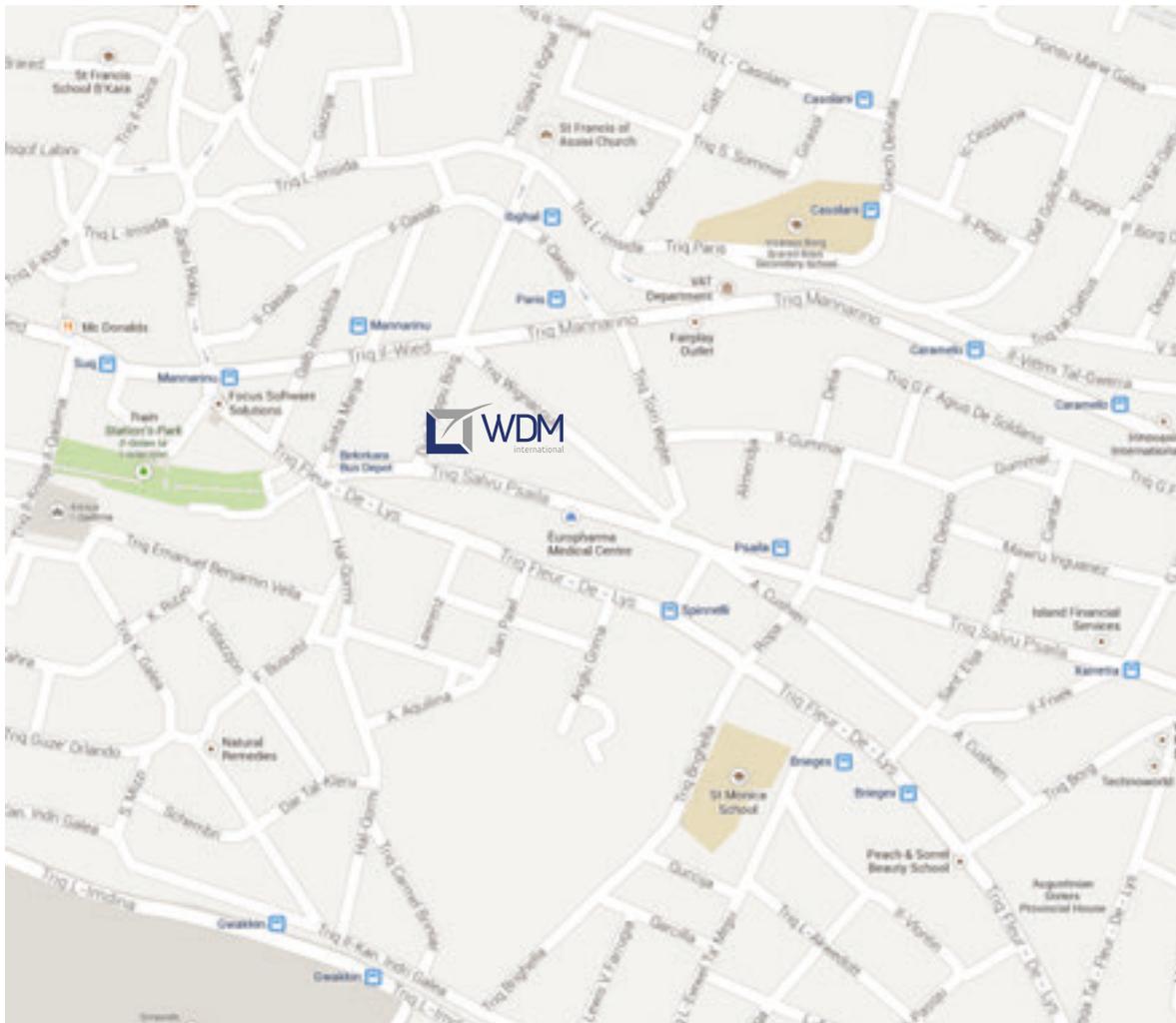
Our Offices

WDM International's offices are centrally located in Birkirkara.

Our offices are strategically located close to the Malta Financial Services Authority (MFSA), the fiscal authorities and the head offices of major Malta banks.

Our offices are located at the following address:

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