

## Directorship Services

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### The Role of the Director Under Maltese Company Law

Those permitted to act as a director is authorised by law to oversee all aspects of the everyday running of a company. A director's primary responsibility is towards the shareholders as well as ensuring compliance with general and specific laws relating to the company's operations.

For those setting up a **Private Limited Company (LTD)** the company require one or more directors, while **Public Limited Companies (PLC)** require two or more directors.

### Duties of the Director

Primarily, the director is intended to promote the prosperity of the company and in the completing their duties, will act genuinely and in compliance with the company's best interest. The interests of the director should therefore never affect or intervene with the interests of the company.

A director is expected to carry out their duties with the same level of dedication, care and expertise as any other diligent and competent person, with the skills and experience expected of an individual carrying out the same duties as those performed by a director with the same proficiency, knowledge and experience.

The director of the company shall not utilize from any property, data or opportunity of the company for their own or any other individual's benefit, nor obtain benefit in any other way in connection with the exercise of their powers, unless consent has been authorised by the company. With this in mind, directors should avoid not being in a position where there is a conflict between their duties and responsibilities to the company and their own personal interest or the interest of others.

Apart from performing these general duties, directors are also obligated to perform an array of administrative duties such as:

- Calling Board Meetings and General Meetings;
- Filing returns and other documents;
- Record keeping of minute books and financial statements;
- Signing documents on behalf of the company.

### Who Can Act as a Director?

Directors have to meet a set list of requirements in order to be approved, the law prohibits any person from being appointed as a director if:

- They are under 18 years of age (minors who are 16 years of age and have been emancipated can be appointed as a director);
- They are subject to a court disqualification order;
- They have been convicted of a crime affecting public confidence, theft, fraud, or have knowingly received property obtained through theft or fraud;
- they are prohibited, incapacitated or bankrupt.

There are no restrictions on the nationality and residence of the directors of a Maltese company.

## Appointment

During incorporation the directors of the company are named in memorandum and articles of association, additionally directors can be added at a later stage through a shareholder's resolution. A director shall remain in their position until such time they resign or are dismissed, notwithstanding the fact that the appointment or Memorandum of Association may stipulate a set period. Any appointment must be recorded in the Company Register.

## Resignation

Directors are permitted to resign from their position so long as:

- The directors are free to resign their posts as long as they give the company written notice;
- The resignation must be recorded in the Company Register.

## How Zeta Can Help?

Our team provides solutions to fit each of our client's needs, whether this be individual or corporate Directors. Zeta's directors are experts in varied professional background as both executive Directors and non-executive Directors across a wide range of industry sectors.

For more information on how Zeta can assist you please contact our Business Development department on [bd@zeta-financial.com](mailto:bd@zeta-financial.com).

### Get in touch

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