



Medical Cannabis



Built Differently

To Make the Difference

With over half a century of dedicated experience, CLA Malta is committed to your financial success. Learn more about our services. We invest time in understanding your unique goals, ensuring personalised strategies to get you where you want to be.



Contents

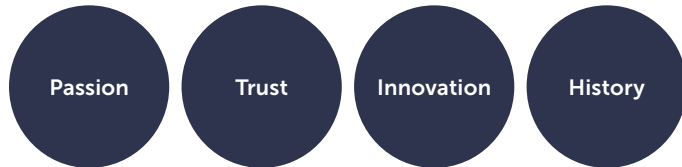
CLA Malta	4
CLA Global	5
Our Services.....	6
How it all started - The Legislation	6
Assistance with applying for an LOI (Letter of Intent) with Malta Enterprise	7
Liaison with the Medicine's Authority for the EU-GMP Certification.....	8
Other related services	8
Company Formation & Group Structuring	11
Tax Advice - tackling cross-border implications.....	11
Industry Experts	12

CLA Malta

CLA Malta stands out from the rest. We are built differently and structured to provide innovative and client-first services in taxation, legal advisory, and corporate support to various industries.

Our philosophy is rooted in creating a collaborative environment where our team and clients prosper, guided by our core values of flexibility, engagement, and dedication.

With half a century of expertise, CLA Malta is dedicated to providing top-tier service, ensuring efficiency, and driving businesses towards success.



We're passionate about staying adaptable and ensuring active participation from everyone to accomplish all goals.

Drawing from our extensive knowledge, we support local businesses' growth and assist international companies in establishing and succeeding in Malta.

At CLA Malta, building your success is not just our priority.
It's our passion.

CLA Global

CLA Global Limited (CLA Global) was founded on July 1, 2022, by CliftonLarsonAllen LLP and Evelyn Partners.

The organisation offers one of the largest financial outsourcing services and private client and wealth advisory platforms of any global accounting organisation. Moreover, it hosts a culture of diversity and inclusion that uses combined strengths as its greatest competitive advantage.

Professionals in its member firms support clients by speaking their language and serving as their eyes and ears from a business, regulatory, and tax perspective — so they can help them cross borders confidently and efficiently.



How it all started - The Legislation

Malta is one of the few countries around the world which approved the use and possession of medical cannabis with a prescription.

In March 2018, Malta officially legalised medical cannabis, and it is now taking aggressive steps towards making the production of such products a new, local industry.

The Production of Cannabis for Medicinal Use Act, 2018 provides the legal framework within which all potential operators seeking to produce cannabis for medical purposes locally are required to operate. This Act, moreover, describes in detail the processes involved throughout the application stage. CLA Malta can provide your firm with the right corporate tax advice, especially when it comes to tackling cross-border implications related to the medical cannabis industry.

▶ *CLA Malta assists in all of the listed requirements.*

Assistance with applying for an LOI (Letter of Intent) with Malta Enterprise

CLA Malta's team of advisors can help you with obtaining the necessary permissions and licences to produce medical cannabis in Malta. For this to happen a number of steps must be followed:

- A letter of intent must be obtained from Malta Enterprise
- Following the issue of the LOI, the applicant must enter into a contract with Malta Industrial Parks and will be provided with highly subsidised land.
- After the setting up of the facility, it will need to be EU-GMP certified.
- The applicant will also need a licence to operate from the Medicines Authority



Liaison with the Medicine's Authority for the EU-GMP Certification

CLA Malta, through its experts, is constantly in liaison with the Malta Medicines Authority and frequently reserves slots to ensure timely outcomes for projects entrusted in our care. The firm can guide you to achieve the Certificate of Good Manufacturing Practice (GMP) which is essential as all medicinal products for human use manufactured or imported into Malta and the EU have to be manufactured in accordance with the principles and guidelines of Good Manufacturing Practice (GMP) concerning both production and quality control.

Other related services:

- Accounting and VAT Compliance
- Annual Financial Auditing
- Business Plan and Financial Analysis
- Compliance, Due Diligence and Assistance with Banks
- Corporate Administration and Fiduciary Services
- Legal Advice and GDPR
- Payroll Services and HR Advice





Company Formation & Group Structuring

If you are looking to set up a Maltese company we can assist in its formation. We will use the best possible structure specifically tailored to the needs of the client. Our company formation services comprise the preparation and submission of the Memorandum and Articles of Association, registration for Income Tax and VAT (if necessary) and opening of a bank account with a Maltese bank. Our company formation services are not only limited to Malta, but owing to our membership in international networks we are also in a position to assist in the formation and management of non-Maltese companies.

Tax Advice - tackling cross-border implications

CLA Malta can provide your firm with the right corporate tax advice, especially when it comes to tackling cross-border implications related to the medical cannabis industry.

The corporate income tax rate for a company incorporated in Malta is 35%. However, the effective tax rate incurred by a registered foreign shareholder could be lowered significantly to as much as 5% if a refund is claimed upon the distribution of dividends (or bonus shares) by such company. The rate of the tax refund which could be claimed by a shareholder could vary due to factors such as:

- the nature of the underlying profits out of which the dividend has been distributed
- application of double taxation relief by the Maltese distributing company on profits distributed

Generally, a shareholder would become entitled to 6/7ths of the tax due in Malta originally suffered by the Maltese company on the profits being distributed as dividends.

Industry Experts



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Your Success is Our Mission

At CLA Malta, we offer a wide range of services designed to support your financial journey. No matter your needs, we have the expertise to help. Discover all we have to offer and find the right solution for you.



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Malta

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