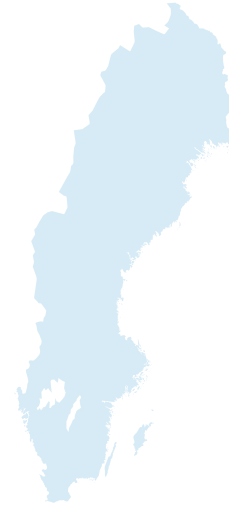


COUNTRY GUIDE

SWEDEN

The Kingdom of Sweden occupies most of the Scandinavian Peninsula and is one of the largest countries in Europe. Its small, open economy consistently ranks among the highest performing economies and it is one of the wealthiest countries in the world. Sweden has achieved an enviable standard of living with its combination of free-market capitalism and extensive welfare benefits, with an important focus on education and innovation.



OPEN ECONOMY

A key feature of the Swedish economy is its openness and liberal approach to trade and doing business. The World Economic Forum ranks this highly successful and diverse economy among the top ten most competitive in the world and one of the easiest to do business with.

TECH INNOVATION










Sweden has built a reputation in the tech world that rivals Silicon Valley. In the last decade, it has produced a number of widely successful start-up companies including fintech company Klarna, music streaming service Spotify, and video call platform Skype.

BANKING SECTOR

Sweden enjoys a healthy banking system which has been critical for the stability of its economy. Not only are banks highly profitable, but they have proven to be resilient to market shifts due to high capital and liquidity requirements. Sustainable finance is a high priority in Sweden. Initiatives in banking have started or are planned by both banks and the government.

MANUFACTURING

Sweden's export-oriented manufacturing industry contributes significantly to its economy. Automotive is the largest sector accounting for almost half of the output, with automakers such as Saab and Volvo recognized globally. Other areas in manufacturing include aerospace, electronics, electric plants, petrochemicals, biotech, and pharmaceuticals.

	Geography	<p>Location: Sweden is located in Northern Europe, bordering the Baltic Sea, Gulf of Bothnia, Kattegat, and Skagerrak. Located between Finland and Norway, Sweden shares the Scandinavian Peninsula with Norway.</p> <p>Area: 450,295 sq. km</p> <p>Time zone: Central European Time (CET) GMT+1</p>
		
	Population	10,202,491
	Language(s)	Swedish
	Economy	Manufacturing, Goods, Communications and Information Technology, Finance, etc.
	Capital City	Stockholm
	Currency	Swedish Krona (SEK)
	Political structure	Stable
	Legal system	Parliamentary Constitutional Monarchy

This information is not intended to provide legal advice or serve as a substitute for legal research to address specific situations.

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Main Types of Legal Entities

	LIMITED COMPANY (SW. AKTIEBOLAG, AB)	TRADING PARTNERSHIP (SW. HANDELSBOLAG, HB)	LIMITED PARTNERSHIP (SW. KOMMANDITBOLAG, KB)	BRANCH OFFICE (SW. FILIAL, BRANCH)
Share capital				
Minimum paid-up	No minimum required	No minimum required	No minimum required	N/A
Maximum authorized	N/A	N/A	N/A	N/A
Usual currency	Swedish Krona	Swedish Krona	Swedish Krona	Swedish Krona
Permitted currencies	SEK	SEK	SEK	SEK
Domiciliation				
Registered address	Not required, but a local representative must be appointed to receive correspondence on behalf of the company	Local registered office required	Local registered office required	Not required, but a local representative must be appointed to receive correspondence on behalf of the company
Directors				
Minimum number	At least one managing director is required in public ABs and is optional in private ABs	Not required	Not required	At least one managing director is required
Minimum local	Managing directors (unless exempt by the Swedish Companies Registration Office (Sw. Bolagsverket, SCRO) are required to reside within the European Economic Area	Not required	Not required	Managing directors (unless exempt by the Swedish Companies Registration Office (Sw. Bolagsverket, SCRO) are required to reside within the European Economic Area
Corporate directors	Allowed	Allowed	Allowed	N/A
Statutory				
Annual filing	Annual returns	Annual returns	Annual returns	Annual returns
Company secretary	Not required	Not required	Not required	Not required
Annual general meeting (AGM)	Annual shareholder meeting; no requirements for directors	Not required	Not required	N/A
Beneficial owner reporting	Details of directors and managing director are publicly disclosed. For private, non-listed companies, details of shareholders are not publicly available.	Identity of partners is publicly disclosed.	Identity of partners is publicly disclosed.	Details of managing director are publicly disclosed.
Re-domiciliation	Permitted	N/A	N/A	N/A
Financial administration				
Audit required	Required if at least two of the following have been met: <ul style="list-style-type: none"> > 3+ employees (average) > Balance sheet total of SEK 1.5 million+ > Net turnover of SEK 3 million+ 	Required if at least one partner is a legal entity and at least two of the following have been met: <ul style="list-style-type: none"> > 3+ employees (average) > Balance sheet total of SEK 1.5 million+ > Net turnover of SEK 3 million+ 	Required if at least one partner is a legal entity and at least two of the following have been met: <ul style="list-style-type: none"> > 3+ employees (average) > Balance sheet total of SEK 1.5 million+ > Net turnover of SEK 3 million+ 	Required if at least two of the following have been met: <ul style="list-style-type: none"> > 3+ employees (average) > Balance sheet total of SEK 1.5 million+ > Net turnover of SEK 3 million+
Filing of annual return	Reports and accounts must be filed annually with the Swedish Tax Agency.	Reports and accounts must be filed annually with the Swedish Tax Agency.	Reports and accounts must be filed annually with the Swedish Tax Agency.	Reports and accounts must be filed annually with the Swedish Tax Agency.

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Main Types of Legal Entities

	LIMITED COMPANY (SW. AKTIEBOLAG, AB)	TRADING PARTNERSHIP (SW. HANDELSBOLAG, HB)	LIMITED PARTNERSHIP (SW. KOMMANDITBOLAG, KB)	BRANCH OFFICE (SW. FILIAL, BRANCH)
Tax				
Tax rates	21.4%	21.4%	21.4%	21.4%
VAT	25%	25%	25%	25%
Tax treaties	Negotiated with 90+ countries	Negotiated with 90+ countries	Negotiated with 90+ countries	N/A
Other taxes	Customs and excise duties, real estate tax, stamp tax, payroll tax, social security fees, etc.	Customs and excise duties, real estate tax, stamp tax, payroll tax, social security fees, etc.	Customs and excise duties, real estate tax, stamp tax, payroll tax, social security fees, etc.	Customs and excise duties, real estate tax, stamp tax, payroll tax, social security fees, etc.
Government fees				
Registry fee	SEK 2,200	SEK 1,400	SEK 1,400	SEK 2,000
License fee	May be required depending on the type of business	May be required depending on the type of business	May be required depending on the type of business	May be required depending on the type of business
Incorporation process				
Summary	<ul style="list-style-type: none"> ➤ Subscription for shares and payment of share capital ➤ Signing of Articles of Association, rules of procedure for the board of directors, organizational board resolutions, share certificates and share ledger ➤ Registration of Articles of Association with the Swedish Companies Registration Office (Sw. Bolagsverket, SCRO) 	<ul style="list-style-type: none"> ➤ Written or oral HB agreement to jointly carry on business activities ➤ Registration with the Swedish Companies Registration Office (Sw. Bolagsverket, SCRO) 	<ul style="list-style-type: none"> ➤ Written or oral partnership agreement to jointly carry on business activities ➤ Registration with the Swedish Companies Registration Office (Sw. Bolagsverket, SCRO) 	<ul style="list-style-type: none"> ➤ Resolution by the relevant corporate body of a foreign company to: <ul style="list-style-type: none"> - Set up a branch - Appoint a managing director and issue a special power of attorney and, if applicable, appoint: <ol style="list-style-type: none"> (1) Deputy managing director(s) (2) An auditor (3) A person resident in Sweden to receive service of process on behalf of a branch ➤ Registration with the Swedish Companies Registration Office (Sw. Bolagsverket, SCRO) ➤ Obtain a Swedish Registration Number
Time	4-7 days	4-7 days	4-7 days	4-7 days
Other				
Are shelf corporations available?	Permitted	Permitted	Permitted	N/A

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CT Service Offerings – Sweden



Global Transactional Services

- Due diligence searches
 - Certificate of Good Standing (or equivalent)
 - Health check services
 - Liens/charges
 - Litigation
 - Bankruptcy
- Document retrieval
 - Articles of Incorporation
 - Memorandum of Association
 - Chamber of Commerce extract
- Authentications and legalization
- Board changes
- Company searches
- Incorporations
- Liquidation of entities
- Process agent appointments
- Translation services

Global Entity Management

- Annual compliance
 - Statutory filings
 - Annual board resolution drafting
 - Corporate minute book management
- Domiciliation/registered address
- Director services and legal representation

To learn more about how CT can help you better manage your **global compliance needs**, contact a CT representative at **855.444.5358** (toll-free U.S.).

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