BRIS GROUP

MAURITIUS

GLOBAL BUSINESS CORPORATION (GBC)

CLIENT GUIDE 2026

Mauritius-resident international company, tax reliefs, substance, audit and compliance

Professional company formation and ongoing corporate administration

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Mauritius Global Business Corporation (GBC) at a Glance

A Mauritius **Global Business Corporation (GBC)** is a Mauritius-resident corporation holding a **Global Business Licence** under section 71 of the Financial Services Act 2007. It is designed principally for international business while being **managed and controlled from Mauritius**. A GBC is therefore fundamentally different from a Mauritius Authorised Company (AC), which is intended to have central management and control outside Mauritius.

Topic	Current legal / practical position
Foreign ownership	The GBL regime applies where the majority of shares/voting rights or legal/beneficial interest in the resident corporation is held or controlled by a non-Mauritian citizen and the corporation conducts business principally outside Mauritius or with permitted persons.
Tax residence	A properly managed GBC is a **Mauritius tax-resident company**, subject to the Income Tax Act and potentially eligible for Mauritius treaty benefits subject to treaty and substance requirements.
Management/control	Must at all times be **managed and controlled from Mauritius**.
Resident directors	FSC considers whether the GBC has at least **2 Mauritius-resident directors** of sufficient calibre and independence.
Management company	Must be administered by an FSC-licensed Mauritius management company.
Core activities	Must carry out its core income-generating activities in or from Mauritius as required by the Income Tax Act.
Corporate tax	General company rate is **15%**; qualifying income can receive an **80% or 95% partial exemption**, subject to statutory conditions.
Audit	Statutory financial statements are prepared and audited in Mauritius; audited statements are filed with the FSC.
FSC fee	2026 GBL processing fee **USD 600**; fixed annual FSC fee **USD 2,600**, plus Registrar and professional fees.

Key Benefits for International Clients

- Mauritius-resident international structure capable of accessing Mauritius' extensive double-tax treaty network, subject to treaty eligibility.
- General corporate income-tax rate of 15%, with 80% or 95% partial exemptions available for specified qualifying income/activities.
- An 80% exemption can reduce the effective Mauritius income-tax rate on qualifying income from 15% to approximately **3%**, before considering any other applicable levy.
- Foreign dividends, qualifying interest and profits attributable to a foreign permanent establishment are among the categories potentially eligible for the 80% partial exemption.
- 95% partial exemption applies to certain qualifying income, including specified interest of CIS/closed-end funds, under the current rules.
- Foreign tax credit relief may be available where foreign tax has been suffered and the statutory conditions are met.
- Well-regulated FSC licensing framework with Mauritius substance and management requirements.
- Suitable for international holding, investment, financing, trading and service structures where Mauritius residence and treaty positioning are commercially important.
- No general high minimum share-capital requirement for an ordinary unregulated GBC; regulated activities may impose separate capital requirements.

Important: A GBC Is Not a Blanket 0% Company

Foreign business does not automatically mean 0% Mauritius tax

Unlike the Mauritius Authorised Company, a GBC is deliberately **Mauritius resident**. It is generally subject to Mauritius corporate income tax. The ordinary company rate is 15%, while specified categories of income can qualify for partial exemption. Therefore, the fact that customers, shareholders or operations are outside Mauritius does **not** automatically make all GBC profits tax-free.

For many qualifying income streams, an 80% partial exemption can produce an effective income-tax rate of approximately **3%**. The exact result depends on the type of income, statutory conditions, substance and any additional current levies.

80% and 95% Partial Exemption

The Mauritius Revenue Authority confirms that partial exemptions are available for specified income and activities, subject to the Income Tax Act and prescribed substance conditions. The current categories include:

- **Foreign dividends** derived by a company, subject to the specific dividend conditions.
- **Interest** derived by qualifying companies other than excluded financial businesses.
- **Profit attributable to a foreign permanent establishment**.
- Income, other than interest, derived by a qualifying Collective Investment Scheme or Closed End Fund.
- Specified income of licensed CIS managers, CIS administrators, investment advisers, investment dealers and asset managers.
- Specified leasing, reinsurance, international fibre-capacity, aviation and certain FSC-licensed activities.
- A **95% partial exemption** for certain qualifying income, including specified interest derived by a CIS or Closed End Fund.

Substance conditions matter

For categories subject to Regulation 23D, the company must carry out the relevant **core income-generating activities in Mauritius**, employ directly or indirectly an adequate number of suitably qualified persons and incur expenditure proportionate to the level of activity. Partial exemption should never be presented as automatic.

Foreign Dividends

Current MRA guidance allows an **80% exemption of qualifying foreign-source dividends**, provided the dividend has not been allowed as a deduction in the source country, the company complies with applicable Companies Act/Financial Services Act filing obligations, and it has adequate resources for holding and managing share participations.

A holding GBC should therefore be structured and administered to demonstrate genuine Mauritius management and appropriate resources rather than relying only on formal incorporation.

Formation / GBL Requirements

Topic	Current legal / practical position
Company incorporation	The entity is incorporated in Mauritius under the Companies Act 2001.
Global Business Licence	Application is made to the FSC for a Global Business Licence under section 71.
Management company	The GBC must at all times be administered by an FSC-licensed management company.
Resident directors	At least two Mauritius-resident directors are normally required to demonstrate management and control.
Principal bank account	FSC considers whether the GBC maintains its principal bank account in Mauritius.
Accounting records	FSC considers whether accounting records are maintained at the registered office in Mauritius.
Board meetings	Board meetings should include at least two Mauritius-resident directors.
Financial statements	Statutory financial statements are prepared and audited in Mauritius.
Core income activities	The company must carry out its CIGA in or from Mauritius as required under the Income Tax Act.
Regulated activity	Any business requiring a separate financial-services licence/authorisation must obtain it before commencement.

Share Capital

An ordinary GBC incorporated under the Companies Act can have a flexible share structure, including different classes and rights in accordance with its constitution. There is no universal high minimum paid-up capital for an ordinary unregulated GBC.

Regulated GBCs can have separate capital requirements

Where the GBC also holds an investment dealer, investment adviser, insurance, fund, payment or other regulated licence, the relevant legislation/licensing criteria can impose minimum capital, solvency or financial-resource requirements. These must be checked separately.

Documents Required from the Client

- Certified passport/government-issued identification and recent proof of address for shareholders, directors, controllers and ultimate beneficial owners.
- For corporate shareholders: incorporation, constitutional, management and complete ownership-chain documents.
- Three proposed company names and a detailed business plan/activity description.
- Countries of operation, customers, suppliers and expected counterparties.
- Proposed shareholding percentages, share classes and initial capital.
- Proposed non-resident directors and Mauritius-resident director arrangements.
- Source-of-funds and source-of-wealth evidence required under AML/CFT procedures.
- Expected turnover, currencies, transaction volumes and banking requirements.
- Expected Mauritius core income-generating activities, staffing/outsourcing and expenditure.
- Any treaty countries or treaty benefits expected to be used.
- Any additional regulated activity or licence required.

Tax Residence & Treaty Access

The GBC model is built around **Mauritius management and control**. This is essential not only for the FSC licence but also for the company's Mauritius tax-residence position and potential treaty access. Tax residence certificates and treaty claims are subject to the Income Tax Act, the relevant treaty and the facts of the company's management/substance.

Treaty access is a major difference from an AC

A GBC may be suitable where the client needs a Mauritius-resident company capable of claiming treaty benefits. An Authorised Company is normally non-resident and should not be used where Mauritius treaty residence is the commercial objective.

Corporate Income Tax

General company rate: 15%

MRA's current corporate-tax guidance states that companies are generally taxed at **15%**. Companies engaged in qualifying export of goods may be subject to a 3% rate under the current rules. Specified income may instead qualify for the partial-exemption regime.

The old deemed foreign-tax-credit regime associated with historical Category 1 GBCs should not be used in a 2026 brochure. The modern regime is based on actual foreign tax credits where available and the statutory **partial exemption system**.

Fair Share Contribution - Important 2026 Point

Additional levy may apply to larger companies

For income derived from **1 July 2025 to 30 June 2028**, MRA states that companies with supplies exceeding MUR 24 million (or required to be VAT-registered) and chargeable income exceeding MUR 24 million can be liable to the **Fair Share Contribution**. For a company subject to income tax at 15%, the current contribution rate is **5% of chargeable income**; for a company taxed at 3%, it is 2%. Eligibility must be checked from the company's facts.

This means that quoting only an 'effective 3%' partial-exemption rate can be incomplete for a larger company if the Fair Share Contribution applies. BRIS Group should therefore calculate the current total Mauritius tax burden before presenting a final tax estimate.

Accounting, Financial Statements & Audit

A GBC is subject to substantially more formal financial reporting than an Authorised Company. Section 72 management-and-control indicators include maintaining accounting records at the Mauritius registered office, preparing statutory financial statements and causing those statements to be **audited in Mauritius**.

Under the Financial Services Act, a licensee is required to file audited financial statements with the FSC within the statutory period. The audit must be performed by an appropriately qualified Mauritius auditor, subject to the applicable Act, FSC rules and accounting standards.

Topic	Current legal / practical position
Accounting records	Maintained in Mauritius as part of the GBC management/control framework.
Financial statements	Annual statutory financial statements are required.
Audit	Annual audit in Mauritius is part of the GBC framework.
FSC filing	Audited financial statements are filed with the FSC within the applicable statutory deadline.
Tax return	Annual Mauritius corporate income-tax return is required.
Companies Registry	Companies Act annual return/registration obligations also apply separately.
Records	Supporting accounting and corporate records must be retained for the statutory period.

Annual Tax Return & APS

A Mauritius-resident GBC files an annual corporate income-tax return with the MRA. Depending on the company's circumstances, the **Advance Payment System (APS)** can require quarterly statements and provisional tax payments. APS payments are credited against the annual tax liability.

Tax compliance should also review foreign tax credits, partial-exemption eligibility, withholding/TDS, VAT, payroll and related-party/transfer-pricing issues where applicable.

VAT, Withholding & Local Operations

A GBC can have Mauritius VAT obligations where the statutory registration and supply rules are met. Mauritius Tax Deduction at Source rules can apply to specified payments. Cross-border dividends, interest, royalties and service payments should also be checked against the Income Tax Act and any applicable treaty before payment.

Economic Substance / CIGA

A GBC must carry out its **core income-generating activities in or from Mauritius**. For partial-exemption categories subject to Regulation 23D, MRA requires adequate suitably qualified personnel and expenditure proportionate to the activity, in addition to carrying out the relevant CIGA in Mauritius.

The appropriate level of substance therefore depends on what the GBC actually does. A passive holding company, financing company, investment manager and international trading company should not all be given the same generic substance package.

Annual Compliance Checklist

- Maintain the Global Business Licence and pay the FSC annual fee.
- Maintain an FSC-licensed Mauritius management company and registered office.
- Maintain at least two suitable Mauritius-resident directors for management/control purposes.
- Maintain the principal bank account and accounting records in Mauritius as required by the GBC framework.

■ Hold board meetings with appropriate participation of Mauritius-resident directors.

■ Maintain adequate Mauritius CIGA, personnel/resources and expenditure for the actual business and any partial exemption claimed.

■ Maintain shareholder, director, UBO/controller and AML/KYC records.

■ Prepare annual statutory financial statements.

■ Arrange annual Mauritius audit and file audited financial statements with the FSC.

■ File Companies Registry annual return/registration requirements.

■ File annual MRA corporate income-tax return and APS statements/payments where applicable.

■ Review eligibility for 80%/95% partial exemption and maintain supporting evidence.

■ Review Fair Share Contribution, VAT, TDS, foreign tax credits and treaty requirements.

■ Maintain any additional FSC/sector licence and its capital/substance/compliance requirements.

FSC Fees - 2026

Topic	Current legal / practical position
GBL processing fee	**USD 600** under the FSC codified list consolidated as at 1 July 2026.
Fixed annual GBL fee	**USD 2,600**.
First annual fee	FSC applies a pro-rated first annual licence fee depending on the quarter of application: USD 2,600 / 1,950 / 1,300 / 650 under the current schedule.
Registrar fee	The FSC schedule states that the GBL fee excludes the separate Registrar of Companies annual registration fee (listed as USD 65 or such other fee as the Registrar determines).
Management company	Mauritius management-company, registered-office, directors, accounting, audit and tax fees are separate.
Additional licence	If the GBC conducts regulated financial business, additional FSC processing/annual fees apply for that licence.

GBC vs Authorised Company

Topic	Current legal / practical position
Tax residence	**GBC:** Mauritius resident. **AC:** normally non-resident because central management/control is outside Mauritius.
Management	**GBC:** managed and controlled from Mauritius. **AC:** central management/control outside Mauritius.
Tax	**GBC:** generally 15%, with qualifying partial exemptions/credits. **AC:** generally taxed in Mauritius only on Mauritius-source income; genuine foreign-source income can yield 0% Mauritius tax.
Treaties	**GBC:** potentially eligible, subject to treaty/substance rules. **AC:** generally not a Mauritius treaty-resident vehicle.
Resident directors	**GBC:** normally at least 2 Mauritius-resident directors. **AC:** no general Mauritius-resident director requirement.
Audit	**GBC:** annual audited financial statements in Mauritius. **AC:** section 30 FSC audited-filing requirement does not apply.
FSC annual fee	**GBC:** USD 2,600. **AC:** USD 1,400 under the 2026 schedule.

How BRIS Group Supports You

Structure review - Compare GBC and Authorised Company based on tax residence, treaty use, activity and management location.

Formation / GBL - Coordinate Mauritius incorporation and FSC Global Business Licence application through a licensed management company.

Resident directors - Coordinate Mauritius-resident directors and board/governance arrangements.

Substance - Coordinate CIGA, personnel/outsourcing, expenditure and Mauritius administration appropriate to the activity.

Tax - Coordinate corporate tax, partial-exemption analysis, foreign tax credits, APS and Fair Share Contribution review.

Accounting & audit - Coordinate bookkeeping, statutory financial statements, Mauritius audit and FSC filing.

Annual compliance - Coordinate FSC/Registrar renewals, annual returns, corporate records and regulatory updates.

Documents - Arrange Mauritius corporate/FSC documents, certified copies, apostille/legalisation and tax-residence documents where available.

Professional Fees & Quotations

Tailored quotation

This brochure is an informational guide to Mauritius Global Business Corporation formation and maintenance and is not a fee quotation. BRIS Group professional fees, Mauritius management-company/registered-office/resident-director fees, FSC and Registrar fees, substance, accounting, audit, tax, treaty-residence documentation, certified documents and optional services are quoted separately. Clients may request a tailored quotation based on ownership, activity, expected income and substance requirements.

Important Legal Notes & Official Sources

This brochure is a general commercial guide and does not constitute Mauritius or foreign legal, tax, accounting, audit, treaty, CRS/FATCA, regulatory or investment advice. **A Mauritius GBC should not be marketed as a blanket 0% offshore company.** It is a Mauritius-resident structure. The ordinary corporate tax rate is 15%, while qualifying specified income may benefit from 80% or 95% partial exemption subject to current statutory conditions and substance requirements.

Primary official/legal sources reviewed: Financial Services Act 2007, sections 71-72 and current consolidated legislation; FSC Global Business guidance and 2026 Codified List of licences/fees; Mauritius Revenue Authority corporate-tax and international-tax guidance; MRA 2025/26 return notes on partial exemption; MRA Fair Share Contribution guidance; Companies Act 2001 and Income Tax Act framework.

Information reviewed: August 2026. Tax rates, partial exemptions, Fair Share Contribution, FSC fees, substance, treaty eligibility and filing requirements will be reconfirmed before formation and each annual compliance cycle.

PREPARED BY BRIS GROUP

Mauritius Global Business Corporation (GBC) - Client Guide 2026

Professional incorporation and corporate administration for international clients.