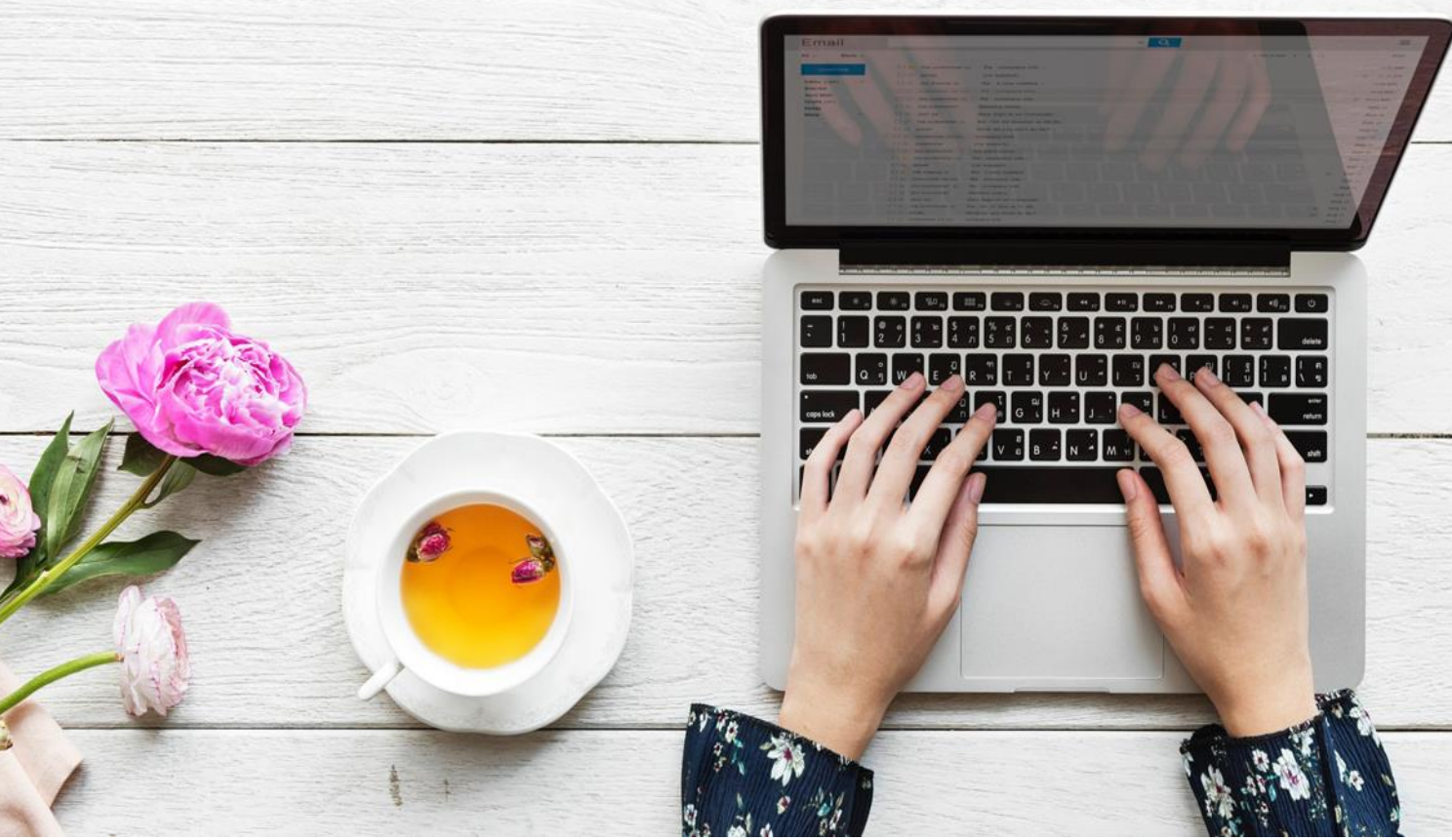




B2baltics  
consulting

## ASSISTANCE PACKAGE

*e-Residency Estonia, formation of the company, banking, accounting, virtual office*



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## DEAR CUSTOMER,

Thank you for choosing B2baltics consulting for assisting you with e-Residency and incorporation in Estonia!

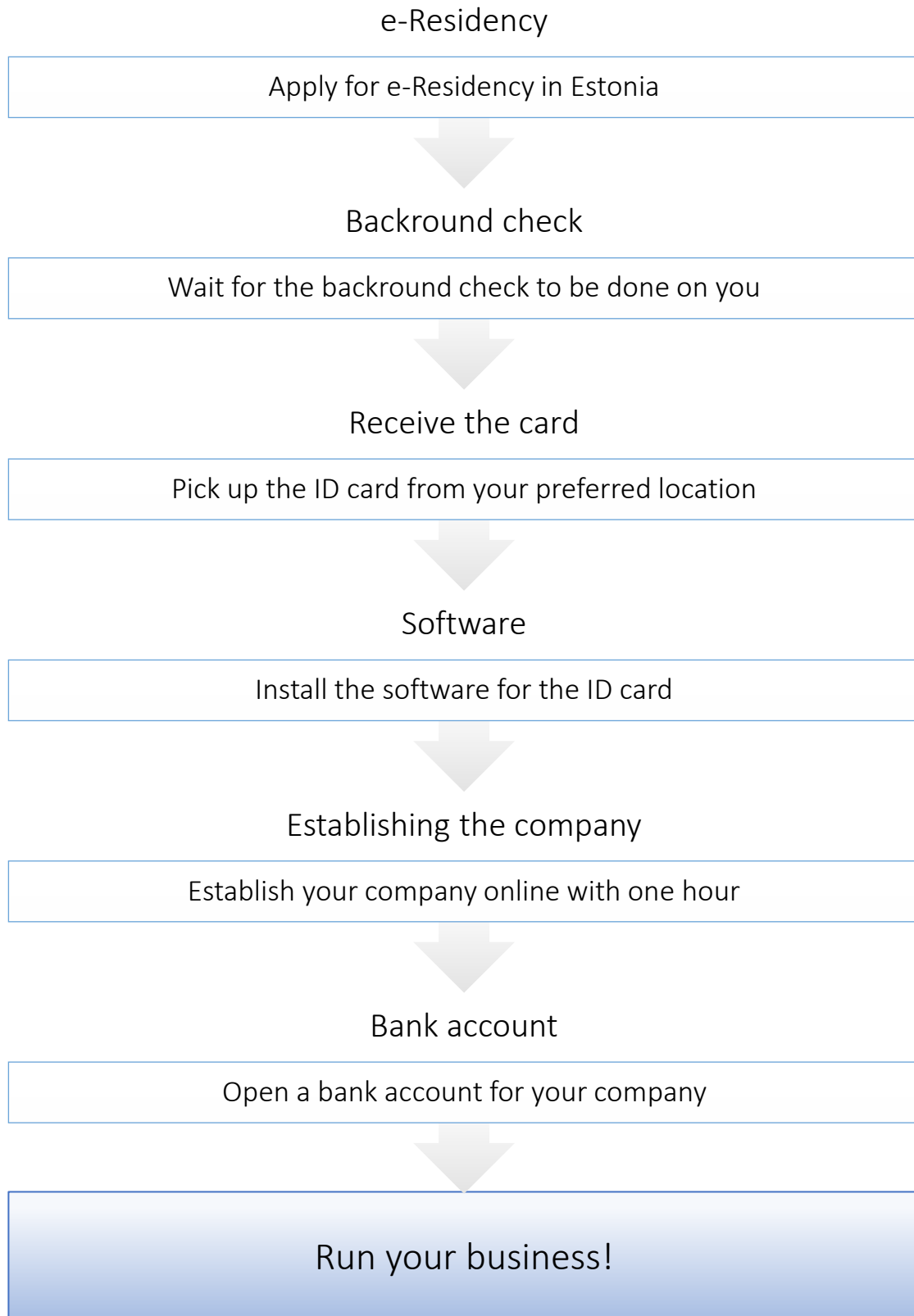
This package is put together for the purpose of making it easy and smooth for you to handle everything regarding obtaining e-Residency in Estonia, establishing a company here and getting it up and running.

The package consists of

- detailed instructions for every step in the process, as laid out in this document.
- e-mail, phone, or online chat support in case of questions or problems
- legal address and contact person (virtual office) for your company for the first month after registration.

## PROCESS OVERVIEW

The process of establishing a company via e-Residency is as follows:

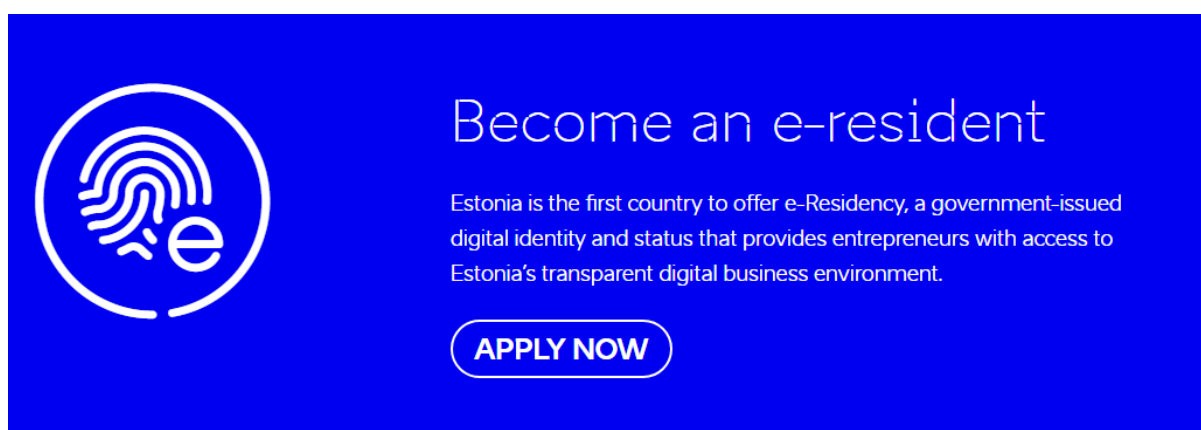


# APPLYING FOR E-RESIDENCY

If you wish to incorporate in Estonia using the e-Residency, the first step is to apply.

How to apply is described detailed in the official guide here:

<https://e-resident.gov.ee/become-an-e-resident/>



For applying, you need:

- your name and identifying information.
- a scanned passport colour photo 40x50.
- a scanned copy of government-issued identity documentation
- a minimum of one paragraph describing your interest and motivations behind applying for e-Residency.
- pay the fee of 100€ (in [some cases 120€](#)) (payment with MasterCard or Visa)

You need to mark where you wish to pick up the identity card. Besides in Estonia there are several embassies around the world where you can pick up the card. You can find a list of pickup locations on [this page](#).

If you have questions about e-Residency or applying, please refer to this page: <https://learn.e-resident.gov.ee/hc/en-us>



REPUBLIC OF ESTONIA  
E-RESIDENCY

# PREPARING COMPANY REGISTRATION

Before you start registering your company, there is a few things you should check.

You should check the availability of the company name you wish to use. The company's name cannot:

- contain trademarked words.
- be too similar to an already existing company.

You can check for the available names [here](#).

When you have questions regarding the registration or the registration portal, you can go to [this page](#) to find the answers. We suggest you keep the page opened during the registration, so you can easily find answers to most common questions.

Before registering, you should also make sure that you have the valid ID-card software installed and that your ID-card is working.

You can download the ID-card software here: <https://www.id.ee/en/article/install-id-software/>

If you have questions or problems regarding ID-card, you can refer to [this page](#) and find the answers.

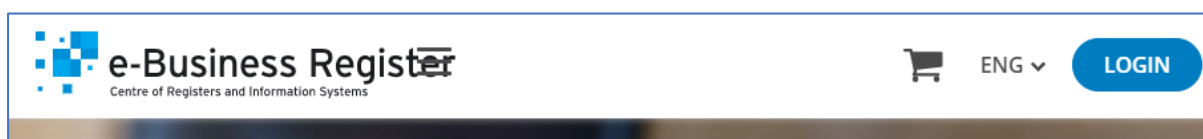


# REGISTERING THE COMPANY

## PREPARATION

Once you have chosen the company name and made sure that your ID-card is working, you can proceed with registering the company.

For the registration you must log into the [company registration portal](#).

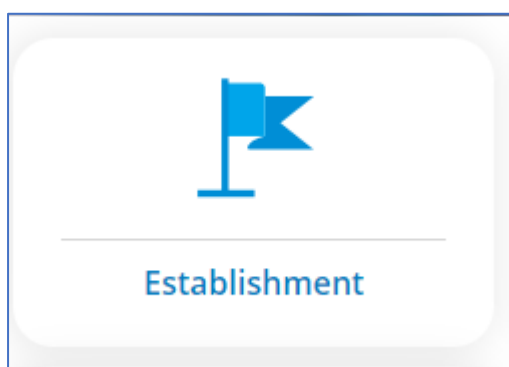


When logging in, choose „ID-card “as the sign in option.

The image shows a login form titled 'Entry options'. At the top, there are two dark grey buttons: 'Estonian citizen' and 'Foreigner'. Below these buttons is a section labeled 'ID-card'. Inside this section, there is a blue button with the text 'iD-KAART'. There are horizontal lines above and below the 'ID-card' section, indicating input fields for the ID-card details.

The system will ask you to insert your ID-card and enter the PIN 1 (4 digits) to log in.

Once you have logged in, click **“Establishment”** on the main screen.



You will see an option regarding the types of the company that can be founded in Estonia. Normally this will be a Private limited company (osaühing).

## Private limited company

**Start registering**

- ✓ minimum capital of 1 euro cent
- ✓ the smallest share of one shareholder is 0.01 euros.
- ✓ founders may be natural or legal persons
- ✓ the memorandum and articles of association are necessary for the establishment and are replaced by the standard articles of association in the e-Business Register
- ✓ there must be a management board
- ✓ the requirement to submit the annual report

Once you have chosen the type of your company, click **“Start registering”**.



## ENTERING THE INFORMATION

Once you have read all the information given by the Registration Department and agreed to the terms and conditions, you finally get to the page of entering the details for your company.

1	<b>Name</b>
2	Contacts
3	Activity
4	Persons
5	Capital
6	Articles of association
7	Documents
8	Registration as a person liable to VAT
9	Beneficial owners
10	Register employees

Firstly, you should enter the company name. You can do that by entering the name in the field and click **“Select”**. That is the first step in entering the information.

Click **“Save”** once you are happy with the name.

Please choose another name if you get a warning like this:

The screenshot shows the 'Name' step of the registration process. On the left is a sidebar with steps 1 through 10. The main area is titled 'Establishment of the Private limited company > Enter a name'. It features a text input field with 'Name' and 'test' inside. Below the field is an orange warning icon and text: 'A legal person and a trademark with a similar name were found in the register!'. A blue 'Select' button is positioned below the warning. A link 'Read the name selection rules >' is also present. Under the heading 'Choose the name format', there are four radio button options: 'OÜ test', 'test OÜ', 'Osaühing test', and 'test Osaühing'. On the right side, a box titled 'Legal persons with similar names' lists three entries: 1. 'Test OÜ has been entered into the Commercial Register 28.01.2010 reg.no. 11882463.', 2. 'DEEST OÜ has been entered into the Commercial Register 15.10.2019 reg.no. 14827453.', and 3. 'Aktsiaselts "Teesi" has been entered into the Register of Enterprises 25.09.1991 reg.no. 48007201.'

Choose the company name format as “name OÜ” and click “Save”:

**Choose the name format**  
☐ OÜ test  
☒ test OÜ  
☐ Osaühing test  
☐ test Osaühing  
☐ test osaühing  
☐ osaühing test  
  
**Save**

Secondly, you should enter the company’s **address**.

You can see a “**Search...**” bar. Into the bar, start writing “**Sakala 7-2**”, and wait a moment. In the search results you will see the correct address, which is:

**Sakala tn 7-2, Kesklinna linnaosa, Tallinn, Harju maakond**

Simply choose the above address option. Don’t use the foreign address option, as your company will be taxed abroad.

Under “**Means of communication**” add **your** email address. You will also have to confirm it by clicking the link the system sends to your entered email.

**Means of communication** ⓘ  
**E-mail address \***

...and click “**Save**”.

Continue with **Step 3 – Activity**.

### Period of the financial year

01.01 – 31.12

[Change](#)

Enter the financial year period under the chosen principal activity.

Please **keep the financial year as suggested: start on 01.01 (January 1st)**, unless you have good reasons for choosing another date. The system displays you the usual period of financial year by default.

*Please note, that up to 6 months can be consolidated into the first financial report: If for instance the company is established on July 6th in year xxx1, the first financial report CAN be for year xxx1 OR for year xxx2 and include the 6 months of July – December of year xxx1. The deadlines for filing financial reports are 6 months after the ending of the financial year the report concerns. So, for the company established on July 6th in year xxx1, the deadline is June 30th in year xxx2, if the report only concerns year xxx1, OR June 30th in year xxx3, if the report concern years xxx1 AND year xxx2.*

Continue with **“Planned principal activity”**. Click **“Add”**.

### Planned principal activity

[Add](#)

The system displays you a list of possible principle activities. You can simply click through the activities to find the most suitable EMTAK code for your company. Once you are happy with the activity, click **“Select”**.

Next, you should continue with **“Persons”**.

### Management board member

Private limited company must have at least one management board member.

Management board member addition

Country of the personal identification code \*

Estonia

Personal identification code \*


First name \*

Please first enter personal identification code

Last name \*

Please first enter personal identification code

Term of office


Optional (dd.mm.yyyy) 

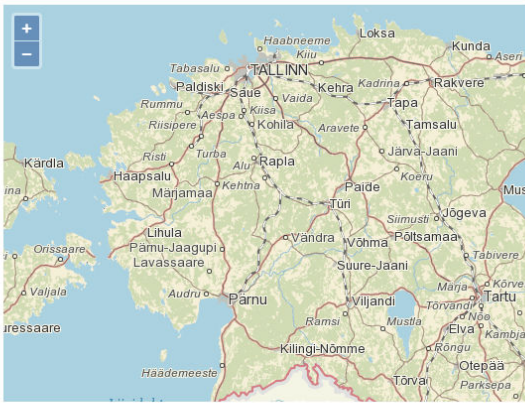
☐ I want to enter a foreign address

Address \*

Search...

Save

 Cancel



Add **“Management board member”**. Add yourself and other board members if there are any. Please only add persons that can sign the petition with Estonian ID card or other valid card. Leave “Term of office” empty unless your or other management board members’ term is limited. Under “Personal identification code and state of the personal identification code, make sure you are entering Estonian identification code, but your own residential address! Make sure to check **“I want to add a foreign address”** while you are filling out information.

Click **“Save”** once you have finished entering the data.

You will see, that you also have to add a founder/shareholder.

### Founder / Shareholder

Private limited company must have at least one founder / shareholder.

Simply add yourself, as you did with management board member. Again, make sure to use Estonian ID-code, but your residential address.

## Other roles

 Add a person in another role

Under “Other roles” click “Add a person in another role”. Choose “Contact person”.

You can search by business name. To the bar, write B2baltics consulting OÜ and click on the name and code displayed. Also, enter our e-mail address: [info@b2baltics.eu](mailto:info@b2baltics.eu) and address: Harju maakond, Tallinn, Kesklinna linnaosa, Sakala tn 7-2.

From 01.02.2023 it's also needed to add a term for the contact person. Maximum term for the contact person can be 5 years, so we suggest using that, so add a date 5 years from the day you are making the application.


Click “Save”.

Under the persons you added, the system shows you the Right of representation rights.

## Right of representation

If the default representation rights are not suitable for a legal person, it is possible to provide specifications for the representation rights.

Before determining the specifications, the data of all persons with a right of representation must be entered correctly. Specifications can be set for legal persons that have at least two persons with the right of representation.

 Every member of the Management Board may represent the private limited company in concluding all transactions.

A legal person may be represented by any member of the management board or a body replacing it, unless the law or the articles of association provide that the members of the management board or a body replacing it or some of them may represent the legal person only jointly.

There are no special conditions for the right of representation.

Next

Continue later

Delete

Simply click “Next”.

Proceed with entering the information – behind the title “Capital”.

Capital is subscribed in euros. The capital of a private limited company must be at least 0.01 euros (in the case of one shareholder), the smallest share of one shareholder is 0.01 euros. For two shareholders, it's 0.02 euros, and so on. **OBS: Please enter minimum 1€ per shareholder in capital. Some applications don't accept smaller amounts than 1€.**

You will see the listed shareholders and their shares. In total, they must be at least 1€, as mentioned (for one shareholder). You can divide them as you like, if you entered multiple shareholders, but every shareholder must contribute at least 1€. (The law permits 0,01€, but it can create problems).

If you are happy with the way you divided the shares, click **“Next”**.

Click **“Save the changes”** once you have made the choices.

Continue with **“Articles of association”**. Read through the chapters carefully.

Unless you have specific requirement, **just change the paragraphs marked with orange star (required)**. If you are not sure what to add, it is always perfectly safe to choose the first options.

unless otherwise provided for by law or the Articles of Association.

3.4 \*

The resolution on amendment of the Articles of Association of the private limited company, the resolution specified in the subsection 192 (1) of the Commercial Code, the resolution specified in the subsection 197 (1) of the Commercial Code, the resolution on dissolution of the private limited company, the resolution on continuation of activities of the dissolved private limited company, the resolution on merger or division of companies or the resolution on reorganization shall be adopted: .

☒ if at least 2/3 of the votes of the shareholders are given in favor of the resolution in the case specified in subsection 174 (2) of the Commercial Code.

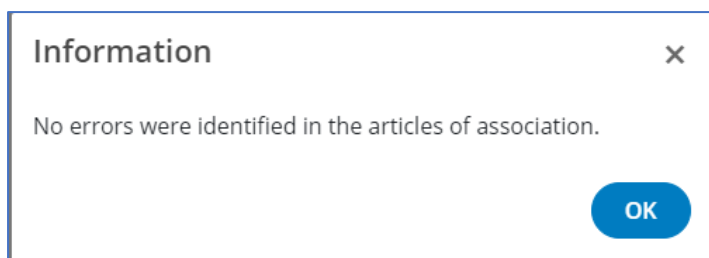
☐ if  % of the votes of the shareholders are given in favor of the resolution in the case specified in subsection 174 (2) of the Commercial Code.

☐ at shareholders' meeting, if at least 2/3 of the votes are given in favor of the resolution.

☐ at shareholders' meeting, if  % of the votes are given in favor of the resolution.

Under “Foundation expenses” you should add the amount that you personally have spent to establish this company. The establishment costs borne by the company may not exceed the share capital (clause 1.3 of the articles of association). If the share capital is 1€, write 1€ in Appendix 3.

Once you have entered all the data, set the date of approval (today), and click **“Check the articles of association”**. You will see the following message:

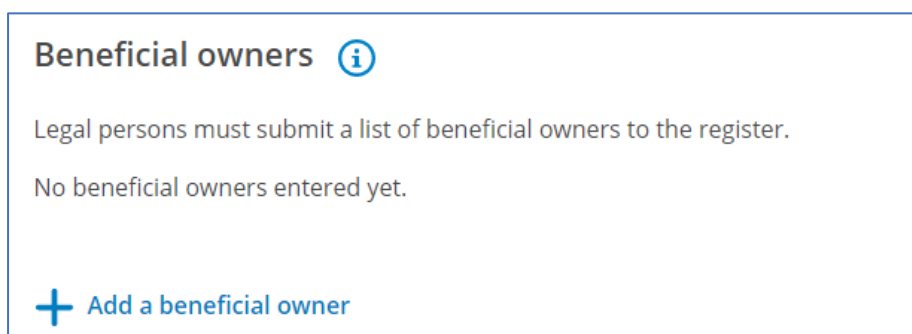


Click **“Next”**.

**Regarding VAT registration** – you are free to fill in the information needed for VAT registration during the establishment of the company, however we highly recommend you file the application for VAT after the company is registered and has a bank account. Assistance with VAT registration is included in the assistance package fee. **More about VAT registration on page 17.**

You can continue with the application without registering for VAT right away by clicking **“Next”**.

Last, but not least, you need to add yourself as the beneficial owner of the company. Simply click **“Add a beneficial owner”**.



Again, make sure that you are using Estonian identification code, but your residential address!

Once you have entered the information, click **“Save”** and once you have checked that the information is correct, click **“Next”**.

You can skip **“Registration of employees”**. This can be done after the registration when it's needed.



## FINALISING THE REGISTRATION

After you have entered all the details to the application, you'll see a page for signing it.

**Signing of the application** ⓘ

Please sign the application digitally with an ID card or mobile ID by all required persons.

It is not possible to sign applications with Smart-ID, we apologize for any inconvenience!

Contact person <b>B2baltics consulting OÜ</b>	<b>Signature missing</b>
B2baltics consulting OÜ Management board member <b>Peter Nicolai Skjoldby</b>	<b>Signature missing</b>
<div>E-mail address <input type="text"/></div> <div><input type="button" value="Send"/></div>	
Management board member, Founder, Beneficial owner	<b>Signature missing</b>


Under the email address, you can add [info@b2baltics.eu](mailto:info@b2baltics.eu). It will notify us that your petition is ready to sign. Nicolai will look at your petition as soon as possible.

Under the signing of the application, you will see the list of your entered beneficial owners and documents. You will also see that the state fee is 265€.

You can sign the application by clicking **“Sign”**. The system will take you through the signing process. You will need to enter PIN 2 code for your ID-card.

Then, the **payment for the share capital** must be done.

Please choose “Other capital payment options” and choose that the capital is paid. You must then pay the share capital to company account once it is opened.


**e-Business Register**  
Centre of Registers and Information Systems

[Home](#)
[Queries](#)
[Applications](#)
[Submission of a report](#)
[Other services](#)
[Help](#)

1 Name  
2 Contacts  
3 Activity  
4 Persons  
5 Capital  
6 Articles of association  
7 Documents  
8 Registration as a person liable to VAT  
9 Beneficial owners  
10 Register employees  
11 Confirmation of the application  
12 Contribution into the share

Establishment of the Private limited company > Contribution into the share capital

### Contribution into the share capital

When establishing a company with an immediate capital contribution, the contribution must be made in capital indicated in the application. in the case of a contribution in kind, the association cannot, unfortunately, in this case, it is necessary to contact a [notary](#).

[> eStart-up account](#)

[> Transfer share capital into the deposit account of the court !\[\]\(1855b11bf6aa350ebef50973960dd134\_img.jpg\)](#)

[> Other methods of capital payment](#)

[> Documents \(1\)](#)

Lastly, the state fee payment needs to be done. If you have paid the state fee to us, there is nothing more you must do and you may close the page.

If you want to pay the state fee yourself, the fastest way is to pay via the links to one of the banks listed or pay via credit card. Otherwise, you will have to make a normal wire transfer.

**The registration of your company should be completed the same or the following day (only on working days).**

## AFTER THE REGISTRATION

After your company is registered, there are many things that you should consider. You will also receive an email with plenty of information, but we have concluded some of the key points here for you.

### OPENING A BANK ACCOUNT

You can open a bank account for the company in a bank after the company has been registered. The bank account must be on your company's name. It is important to keep your money and the company's money separate!

Opening of bank account has surprisingly caused trouble for many e-residents. It is highly recommended that you consult with us before applying for bank account!

If you want to apply for Estonian bank account, please consider that Estonian bank accounts are difficult to get for e-Resident companies, since they have high requirements. Among the requirements are:

- a personal meeting in a Tallinn branch office.
- an in-depth understanding of the business model as well as a demonstration of clear business goals.
- visibility of the company, such as internet homepage, Facebook presence etc, is really appreciated by the banks. So, to get a bank account, you should try to make sure the bank understands how your company works.
- Finally, real business connections to Estonia. This last point is obviously a big problem for many e-Residency companies, which is why the Fintech solutions often come in handy, for instance Wise.

## VAT REGISTRATION

You should register for VAT if you meet certain requirements by the Tax Office.

### In short, you need VAT registration in Estonia if:

- you sell in Estonia.
- you sell **services in any EU country**.
- you ship goods from Estonia to another EU state.
- you buy goods from another member state that are used in Estonia.
- goods imported to the EU enters first in Estonia.
- turnover in Estonia is over 40,000€ per year.
- you sell **goods** via online shop.
- you sell certain **digital services**.

The obligation to register for VAT purposes arises when economic operator's taxable supply exceeds 40,000 euros as calculated from the beginning of a year. An economic operator whose intra-Community acquisition of goods exceeds 10,000 euros as calculated from the beginning of a year is registered as liable to value added tax with limited liability.

VAT registration is also required when selling goods via online shop. IOSS scheme applies when selling imported goods in the EU up to a value of 150€, and OSS scheme applies when selling in the EU. There is no longer a threshold for the mentioned requirement from 01.07.2021. VAT registration is also required for selling digital services. More about it [here](#).

As with bank account, it is highly recommended that you consult with us before you apply for VAT registration to avoid getting a refusal!

It is highly suggested that the company has an active bank account before VAT registration. It's also needed to think about bookkeeping for your company, since VAT registration comes with an obligation to file monthly declarations.

Assistance with registering for VAT is also included in the assistance package!

If you wish to register for VAT on your own, you can do it [here](#)



## CLOSING WORD

Thank you again for choosing B2baltics consulting as your assistant to establishing a company in Estonia!

We hope that this document served its purpose. If you have any more questions, you are always free to contact us:

- e-mail: [info@b2baltics.eu](mailto:info@b2baltics.eu)
- phone: +372 670 6700 (working days 9 am to 5pm Estonian time)
- live chat on our webpage: <https://b2baltics.eu/> (working days 9 am to 5 pm Estonian time)
- book a meeting with us [here](#) (scroll down to see the options)

GOOD LUCK WITH YOUR NEW COMPANY!