

HANDELSREGISTER

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# Factsheet concerning company designations and names (Art. 1011 et. seq. of the Liechtenstein Persons and Companies Act – "PGR");

#### 1. Name

The company name ("Firma") is the name given by an entrepreneur under which he has registered a company in the Commercial Register, operates it and signs for it. The company name therefore serves to individualise and identify the legal entities entered in the Commercial Register.

The name, by contrast, is the name given to natural persons as well as to associations and foundations.<sup>2</sup>

In legal transactions the company name or the name recorded in the Commercial Register must be specified in full and without modification (so-called company name and name utilisation obligation).

# 2. Corporate naming principles<sup>3</sup>

In addition to the details required by law, the company name may only contain the details that are admissible by law. Suffixes as ancillary elements to the core of the company name may express personal relationships of the company owner, information about the purpose of the company, succession relationships, business names, trademarks, the location of the company or invented names, provided that they are not untrue, immoral or illegal or serve unfair competition.

The legal form suffix must appear at the end of the company name and must be stated as a separate word. For example, "Vollmond Anstalt" is permitted; while "Vollmondanstalt" is not permitted.

Details provided merely for advertising purposes in a company name and so-called subtitles are not permitted.

Admissible abbreviations of the legal forms of enterprises of companies without personality with company name, associations, individual enterprises with limited or unlimited liability may only be used in the company name in such a way that confusion with another legal form is excluded.

<sup>&</sup>lt;sup>1</sup> Art. 1011 Para. 1 PGR

<sup>&</sup>lt;sup>2</sup> Art. 1031 PGR

<sup>&</sup>lt;sup>3</sup> Art. 1012 PGR

# 3. Language and characters<sup>4</sup>

Company names must be registered in German, unless the Office of Justice grants an exception. Suffixes in other languages are admissible.

Registration in a foreign language alone is only permitted for legal entities that do not engage in activities of a commercial nature. Exemptions may be approved by the Office of Justice.

Legal entities that engage in activities of a commercial nature may register the company in another language in addition to German, whereby the order in which they do this is irrespective.

If a company name is registered in several languages, the content of the versions must be as similar as possible.

Spelling does not have to comply with grammatical rules. The company name must, however, be consistently and clearly identifiable.

The following are inadmissible:

- Purely figurative characters (special graphic elements, symbols, pictograms);
- Several spaces between the individual characters; at most the normal word spacing is permitted.

The following are admissible:

- All Latin upper case and lower case letters as well as Arabic numerals;5
- Punctuation marks as well as combinations or repetitions of punctuation marks, provided these are not the sole components of company name or name designations and the identification of the legal form is ensured.

The following are applicable:

- Sole proprietorships: The designation in the registration application submitted to the Commercial Register;
- Partnerships: The company agreement;
- Other legal entities: The articles;
- Public law corporations and establishments: The respective legal decree.

# 4. Exclusivity of the registered company name<sup>6</sup>

A company name entered in the Commercial Register may not be used in Liechtenstein by any other company. For this reason, the Office of Justice will refuse to enter a company name that is identical to a company name that has already been entered. The provisions concerning company name exclusivity are also correspondingly applicable to foundations that are not entered in the Commercial Register<sup>7</sup> and to registered and deposited trusts.<sup>8</sup>

<sup>5</sup> Art. 1014 Para. 4 PGR

<sup>&</sup>lt;sup>4</sup> Art. 1014 PGR

<sup>&</sup>lt;sup>6</sup> Art. 1016 PGR

<sup>&</sup>lt;sup>7</sup> Art. 1044a Para. 1 PGR

<sup>&</sup>lt;sup>8</sup> Art. 1044b Para. 2 PGR

If there is clearly a risk of confusion, the Office of Justice requires the addition of a distinguishing suffix.

Two company names are clearly distinguishable if the difference is apparent when applying normal diligence in business transactions.

The legal form is not a distinguishing characteristic. For this reason, the risk of confusion must always be assessed by comparing the two companies in question without the legal form suffix.

The following, in particular, do not constitute distinguishing characteristics:

- Upper case/lower case lettering:
  "XL Fast Burger AG"/ "XL FAST BURGER AG"
- Gaps (spaces between characters or words):
  "XL Fast Burger AG"/ "XLFastburger AG"
- Punctuation marks:
  "XL Fast Burger AG"/ "XL-Fast-Burger-AG"
- Umlauts (ae=ä; oe=ö; ue=ü), including in the case of personal names:
  "Heinrich Mäder AG" = "Heinrich Maeder AG"

or

ph=f, tz=z; c=k=ck, dt=t

Distinguishing characteristics are, in particular:

- Sound (identical pronunciation) e.g. "Thiim" and "Team";
- Lettering (number of syllables and letters, word length);
- e.g. "AA Power Fitness"/ "AAA POWER FITNESS";
- Meaning e.g. "QX Holding"/ "QX Beteiligungen".

# 5. Deception prohibition and requirement to be truthful

The company name or name may refer only to facts that correspond to the actual circumstances and are not likely to deceive.

There is a risk of deception if the company name contains one or more terms that refer to an activity or a product or a service that are not covered by the purpose defined in the company's articles (so-called company-purpose relationship). If the company name or purpose is subsequently changed, the relationship between the company name and the purpose must be reassessed.

Advertising elements are only permitted so long as they comply with the requirement to be truthful, do not violate the deception prohibition and do not conflict with any public interests (for further details, see Item 6. below).

Company names that are not clear offer no guarantee of clear identification and individualisation and are therefore misleading for third parties: For example, company names that consist of several parts that in themselves are capable of representing independent companies are not permitted. This consequently means that company names in which the legal form of the enterprise is included several times or in which the surname of a person is mentioned several times (so-called duplicated company names) are inadmissible.

#### 6. Public interests

Company names or names may not offend any religious, moral or national sensibilities, nor may they contain designations that are protected under international law.

#### 7. Inadmissibility of purely factual terms

The company name or name has the function of identifying a legal entity and distinguishing it from others. Since purely factual terms lack the necessary distinguishing character and distinctiveness, they are not capable of individualising a legal entity. For this reason, neither a company name nor name may be formed purely from a factual term.

Company names such as e.g. "Handelsgesellschaft mbH; Wohnungsbau AG; Grosshandels AG." are consequently inadmissible.

Admissible through the addition of further individualising components are, however: "Handelsgesellschaft Marxer mbH; Wohnungsbau Weiss AG; Migros Grosshandels AG."

# 8. National and international designations and the Red Cross<sup>9</sup>

The company name may not contain national designations, in particular the word "Fürstentum", "fürstlich", "Liechtenstein", "liechtensteinisch", "State" ("Staat"), "Country" ("Land") alone or in combination with the other wording of the company name; this also applies to the official country code "LIE", "LI" and "FL". Such designations in the company name may, by way of exception, be approved by the Office of Justice, if necessary after consulting the Financial Market Authority, the Chamber of Business or the Chamber of Industry and Commerce, if special reasons justify this.

The same applies to names of municipalities, provided that this is not merely a matter of indicating the place of establishment.

The company name or a suffix may not contain the words "Red Cross" ("Rotes Kreuz").

By the same token, other international designations may be used only if there are special reasons for accepting them.

It is generally inadmissible to use official abbreviations such as country names (e.g. CH, NL, USA), names or abbreviations of the United Nations (UN) or its special agencies (e.g. UNESCO, UNICEF, WHO) and other intergovernmental organisations (e.g. EU, EEA, EFTA, NATO, IMF/IWF).

#### 9. Branch offices<sup>10</sup>

The name of the branch office must contain, in addition to the unchanged name of the head office and its location, the express designation as a branch office and the location of the branch office.

# 10. Dissolution and liquidation

The previous company name must be supplemented by the suffix "in Liquidation", "in Liq." or "i.L.".<sup>11</sup> If the company is in supplementary liquidation, the company name must be supplemented by the suffix "in supplementary liquidation".

<sup>&</sup>lt;sup>9</sup> Art. 1013 PGR

<sup>&</sup>lt;sup>10</sup> Art. 1015 PGR

### 11. Special statutory regulations

A number of special statutory instruments also contain company law regulations.

For example, designations that suggest an activity as a bank or investment company may only be used for undertakings that are licensed as banks or investment companies.<sup>12</sup> Similar rules apply to insurance companies.<sup>13</sup>

The company name of a medical company must contain the surname of at least one partner of the medical company in addition to the reference to the practice of the medical profession.<sup>14</sup> The company name of a healthcare professional company must contain a reference to the exercise of the healthcare profession, which must be limited to the wording of the type of permit.<sup>15</sup>

The company name of a law firm must likewise contain the surname of at least one partner of the law firm in addition to the reference to the legal practice.<sup>16</sup>

Highly detailed company law regulations are set out in the respective laws concerning undertakings for collective investment in securities, <sup>17</sup> investment companies <sup>18</sup> and investment funds. <sup>19</sup>

#### 12. Legal principles

- Persons and Companies Act (Personen- und Gesellschaftsrecht "PGR") of 20 January 1926 (Personen- und Gesellschaftsrecht (PGR) vom 20. Januar 1926 (LGBI. 1926 No. 4))
- Commercial Register Ordinance (Handelsregisterverordnung "HRV") of 11 February 2003 (LGBI. 2003 No. 66)
- Persons and Companies Ordinance of 19 December 2000 (Verordnung vom 19. Dezember 2000 zum Personen- und Gesellschaftsrecht); (LGBI. 2000 No. 281)
- Ordinance of 11 February 2003 concerning Land Register and Commercial Register Fees (Verordnung vom 11. Februar 2003 über die Grundbuch- und Handelsregistergebühren) (LGBI. 2003 No. 67)

<sup>&</sup>lt;sup>11</sup> Art. 131 Para. 1 PGR

<sup>&</sup>lt;sup>12</sup> Art. 16 of the Act of 21 October 1992 concerning Banks and Investment Companies (Gesetz vom 21. Oktober 1992 über die Banken und Wertpapierfirmen (Bankengesetz; BankG))

<sup>&</sup>lt;sup>13</sup> Art. 23 of the Act of 12 June 2015 concerning the Supervision of Insurance Undertakings (Gesetz vom 12. Juni 2015 betreffend die Aufsicht über Versicherungsunternehmen (Versicherungsaufsichtsgesetz; VersAG))

<sup>&</sup>lt;sup>14</sup> Art. 15c of the Act of 22 October concerning Physicians (Gesetz vom 22. Oktober 2003 über die Ärzte (Ärztegesetz))

<sup>&</sup>lt;sup>15</sup> Art. 18b of the Health Act (Gesundheitsgesetz (GesG)) of 13 December 2007

<sup>&</sup>lt;sup>16</sup> Art. 33 of the Lawyers Act (RAG) of 08 November 2013 (Rechtsanwaltsgesetz (RAG) vom 8. November 2013)

<sup>&</sup>lt;sup>17</sup> Art. 12 of the Liechtenstein Act of 28 June 2011 concerning Undertakings for Collective Investment in Transferable Securities (Gesetz vom 28. Juni 2011 über bestimmte Organismen für gemeinsame Anlagen in Wertpapieren; UCITSG)

<sup>&</sup>lt;sup>18</sup> Art. 21 of the Investment Undertakings Act (IUG) of 2 December 2015 (Investmentunternehmensgesetz (IUG) vom 2. Dezember 2015)

<sup>&</sup>lt;sup>19</sup> Art. 15a of the Act of 19 December 2012 concerning the Management of Alternative Investment Funds (Gesetz vom 19. Dezember 2012 über die Verwalter alternativer Investmentfonds; (AIFMG))