



The Annual General Meeting
Malta Institute of Taxation

16th June, 2026

President's Address

Ladies and Gentlemen, fellow members of the Malta Institute of Taxation, good evening.

As President of the Institute, it is my honour to welcome you to the 2026 Annual General Meeting of the Malta Institute of Taxation.

Once again, we come together to reflect on the past twelve months, the work undertaken by the Institute and to appoint the leadership team for the coming year. I would also like to take advantage of this address to consider briefly the challenges and opportunities facing our profession and to look ahead to the priorities that are likely to shape the activities of the Institute in the years to come.

Over the course of more than three decades, the Institute has established itself as an important voice within Malta's tax landscape, bringing together professionals committed to technical excellence, professional integrity and the Malta Institute of Taxation has endeavoured to educate the profession and to undertake constructive dialogue with policymakers, regulators and the tax administration.

Over the 25 years that I have been involved with the Institute, I have witnessed the environment in which tax professionals operate evolve considerably, more gradually in the initial years, but that pace has hastened considerably over time. Today the rate of change has certainly reached unprecedented levels and there are no indications that this may relent. Legislative developments at both domestic and international levels, increasing reporting obligations, greater transparency requirements, rapid technological advancement and heightened regulatory expectations continue to reshape the ecosystem in which we operate. These developments present challenges, but they also create opportunities for tax



professionals to demonstrate the value of sound technical expertise, professional judgement and trusted advice.

The Institute has continued to support its members in navigating this increasingly complex environment. Our technical committees have remained actively engaged in discussions and consultations with policymakers, the tax administration and other stakeholders on matters affecting taxpayers, practitioners and the broader fiscal framework within which we operate.

The work undertaken by our Direct Tax Committee and its sub-committees, the Indirect Tax Committee, the Tax Technology Committee, the Education Committee and the Professional Affairs Committee remains central to the Institute's ability to fulfil its mission. Their contribution, offered voluntarily and often behind the scenes, is one of the Institute's greatest strengths and I wish to place on record my sincere appreciation for their dedication and commitment.

The Institute has also continued to engage on matters affecting the regulation of the profession. The role of tax professionals within Malta's anti-money laundering framework, the responsibilities arising from our position as gatekeepers within the financial system and the broader expectations placed upon professionals continue to be important areas of focus.

At the core of the Institute's mission remains the promotion of transparency, integrity and professionalism within the tax profession. The importance of maintaining the highest ethical standards cannot be overstated. Tax professionals play a critical role in fostering a culture of compliance, protecting the integrity of our financial system and contributing to the preservation of the rule of law. These responsibilities are fundamental to maintaining public trust in our profession and in the workings of our tax system.

The Institute's commitment to professional excellence is reflected in its continued investment in education and professional development. The Continuing Professional Development framework introduced by the Institute is now firmly established and reflects our collective commitment to ensuring that members maintain the highest standards of competence and professionalism throughout their careers.

Our education programme continues to expand and evolve in response to market pressures and the changing needs of practitioners. The Council remains committed to ensuring that



members have access to high-quality educational offerings covering both technical developments and emerging trends affecting professional practice.

Our Annual Tax Conference continues to be a cornerstone of the Institute's educational calendar and remains one of the leading professional events in Malta's tax community. The success of the conference, together with the broader programme of seminars, workshops and technical events delivered throughout the year, reflects the Institute's commitment to fostering informed debate, lifelong learning and professional excellence.

The rapid emergence of artificial intelligence and other technological innovations deserves particular mention. Few developments in recent decades have had the potential to transform professional services as profoundly as the technologies currently becoming available to practitioners. Whilst technology will undoubtedly enhance efficiency, improve access to information and automate many routine tasks, it will not diminish the importance of professional judgement. On the contrary, as technology becomes more capable, the ability of professionals to exercise critical thinking, apply ethical standards, assess risk and provide trusted advice will become increasingly important. The future of the profession will belong not to those who resist technological change, but to those who embrace innovation whilst remaining grounded in the principles that define professional excellence.

As we look ahead, I am certain that the Institute will continue to engage constructively on matters affecting Malta's fiscal framework, tax competitiveness and regulatory environment. The quality of tax policy has a direct bearing on Malta's attractiveness as an international business jurisdiction, and it is important that the expertise of tax professionals continues to contribute meaningfully to policy discussions.

Before concluding, I would like to share a personal reflection.

This Annual General Meeting marks the close of 10 years serving as President of the Malta Institute of Taxation. Having carefully reflected on the matter, I have decided not to seek re-election and accordingly this will be my final President's Address.

Looking back, it is remarkable how much has changed during these past ten years. When I assumed the role of President, the profession was already adapting to an increasingly



complex international tax environment, but the pace of legislative change has since accelerated significantly, bringing with it greater complexity and increased expectations of both taxpayers and their advisors.

At the same time, the role of the tax professional has evolved. Technical competence remains fundamental, but it is no longer sufficient on its own. Today's tax professional is expected to navigate increasingly complex regulatory environments, exercise sound professional judgement, manage technological change and uphold the highest ethical standards in an environment of growing scrutiny and accountability. Most recently, we have entered what may prove to be the most transformative period of all, with the emergence of artificial intelligence, which is already reshaping professional services and challenging many long-held assumptions about how knowledge is accessed, analysed and applied. Whilst it is impossible to predict precisely how these technologies will evolve, I am convinced that they will reinforce rather than diminish the importance of the qualities that define trusted professionals: integrity, judgement, scepticism, experience and wisdom.

These developments underscore an important reality. The future success of our profession will not be determined solely by technical knowledge or technological capability. It will depend upon our ability to combine both with sound judgement, ethical conduct and a commitment to serving the public interest.

Against this backdrop, I am particularly proud of the manner in which the Malta Institute of Taxation has evolved over the past decade. The Institute has strengthened its educational offering, expanded its technical contribution, enhanced its engagement with policymakers and regulators, and continued to promote the highest standards of professionalism within the tax community. Most importantly, it has remained true to the principles upon which it was founded more than thirty years ago.

Serving as President has been one of the greatest privileges of my professional career. I have had the opportunity to work alongside exceptional colleagues whose dedication, expertise and commitment have enabled the Institute to grow and prosper. Any achievements realised during my tenure have been the result of a collective effort and the contribution of many individuals who have worked tirelessly in support of the Institute's objectives.

I would therefore like to express my sincere gratitude to the members of Council, past and



present, to the chairpersons and members of our committees, to the Institute's administrators and service providers, and to all members who have supported the work of the Institute throughout these years.

Most importantly, I thank the membership for the confidence and trust that you have placed in me over the course of the past decade. It has been both an honour and a privilege to serve as President.

I have every confidence that the Institute's future is bright and that the next generation of leaders will continue to build upon the strong foundations established over the past 31 years.

The strength of the Malta Institute of Taxation lies in the collective expertise, professionalism and commitment of its members. Institutions endure because successive generations are willing to contribute to something larger than themselves. I encourage all members to continue supporting the Institute, engaging in its work and investing in its future.

As I conclude this final address as President, I do so with a profound sense of gratitude for the opportunity to serve, pride in what we have achieved together and optimism for what lies ahead.

Thank you.

Conrad Cassar Torregiani
President