

**COMPANY FORMATION AND  
MANAGEMENT SERVICES AGREEMENT**

**Seychelles / BVI**

**COMPANY FORMATION AND MANAGEMENT SERVICES AGREEMENT**

*Please read the instructions carefully before supplying the requested information. The Agreement should be typed or completed in block capitals.*

**PART ONE – The Trust Company (“The Trust Company”)**

Dale International Trust Company Limited  
3<sup>rd</sup> Floor, Tower A  
1 Exchange Square  
Ebene, 72201  
Mauritius

**PART TWO – The Principal(s) (“The Principal(s)”)**

**Beneficial Owner(s)**

If shares are to be held in nominee names, please provide details of the beneficial owner(s). (Please note that P.O. Box numbers are not acceptable)

	Beneficial Owner 1	Beneficial Owner 2
Full Name		
Permanent Residential Address		
Please advise of any sensitivity with regard to correspondence, telephone calls or faxes		
Correspondence address (if different from above)		
Home Telephone		
Business Telephone		
Mobile		
Home Fax		
Business Fax		
E-mail		
Nationality		
Date of Birth (dd/mm/yy)		
Place of birth		
Domicile of origin (if different from country of birth)		



Is there an existing will? (if so when was it written?)	Yes/No *	Yes/No *
	* If there is not an existing will, please go to the section on professional advisors below.	
Does the will need revision?	Yes/No *	Yes/No *
Does the will cover worldwide assets?	Yes/No *	Yes/No *
Is the will limited? (If so, what are the limitations?)	Yes/No *	Yes/No *

Professional advisor's name and address	N/A	
Telephone		
Fax		
Please provide any additional information which may be helpful	N/A	

If there are more than one beneficial owner please continue on a separate sheet

Please also confirm the following:

Are you a U.S Citizen, U.S person or lawful permanent resident?	Yes/No *	If Yes, please provide your Social Security Number or Taxpayer Identification Number (TIN)
Were you born in the U.S?	Yes/No *	
Will there be a U.S addresses on file or U.S P.O Box and/or a U.S Telephone number?	Yes/No *	
Is there a Power of Attorney or signatory authority granted to a person with a U.S address?	Yes/No *	
Will there be instructions to transfer funds to U.S accounts or directions regularly received from a U.S address?	Yes/No *	

**PART THREE** – **The Company** (“The Company”)  
(For Part Three, please tick as appropriate)

**1 Type of company to be formed:**

Seychelles – International Business Company

Or

British Virgin Islands – Business Company

**2 Proposed Company Names**

**1<sup>st</sup> Choice:**

**2<sup>nd</sup> Choice:**

**3<sup>rd</sup> Choice:**

*Please give 3 names in order of preference.*

**3 Description**

Please state the reason for establishing a company and describe the proposed activities for which the Company is being established i.e. whether property holding/investment holding/consultancy/trading or other. Continue on a separate sheet if necessary. Please note that trading companies will only be managed exceptionally provided independent tax and professional advice has been obtained.

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**4 Paid up Share Capital**

The company will be incorporated with a share capital of USD 100.

Please tick below if you require an alternative structure.

Share Capital of USD .....

**5 Registered Agent & Registered office address**

Please indicate that the Trust Company will choose the agent in the Seychelles or in the BVI to incorporate the Company

**Administrative Agent & Administrative office**

The administrative agent will be Dale International Trust Company Limited, and the administrative office of Company will be at Dale International Trust Company Limited, 3<sup>rd</sup> Floor Tower A, 1 Exchange Square, Ebene 72201 Mauritius

**6 Shareholders**

Please indicate if you wish for the Trust Company to provide nominee shareholder services via its nominee company; or

Please provide the names in which the share certificates should be made out:\*

	Shareholder 1	Shareholder 2
Name		
Nationality		
Address		
No. of shares		

\*Please note that a sole shareholder company is permitted.

**7 Directors**

It is our policy to provide directorship services for all companies incorporated and/or managed by Trust Company.

The Trust Company to provide directorship services:- Leilani S.A. will act as Director on the Company

AND (optional)

The additional Directors of the Company will be

Please supply full name, address, nationality, date of birth, and occupation of each person. Continue on a separate sheet if necessary.

	Director 1	Director 2
Full Name		
Address		
Nationality		
Occupation		
Date of Birth		

**8** **Initial Investment Policy** (to be completed where the proposed activities of the company mentioned under section 3 above include investment holding).

- Maximise capital growth
- Maximise income
- Balanced income and capital growth
- Other (please specify)

Please indicate the level of risk you are prepared for the Company to accept

- High
- Moderate
- Low

**9** **Bank Accounts**

Proposed Bank account of the Company:

Bank \_\_\_\_\_

Currency \_\_\_\_\_ Type of account \_\_\_\_\_

Inflows (expected Amount) per annum \_\_\_\_\_

Outflows (expected Amount) per annum \_\_\_\_\_

Expected number of credit transactions per annum \_\_\_\_\_

Expected number of debit transactions per annum \_\_\_\_\_

It is our policy to be signatory on the bank accounts of companies managed by us.

Note: Licenced Banks currently operating in Mauritius are: ABC Banking Corporation Ltd, Absa Bank (Mauritius) Limited, AfrAsia Bank Limited, Bank of Baroda, BANK OF CHINA (MAURITIUS) LIMITED, Bank One Limited, BCP Bank (Mauritius) Ltd, Habib Bank Limited, HSBC Bank (Mauritius) Limited, Investec Bank (Mauritius) Limited, MauBank Ltd, SBI (Mauritius) Limited, SBM Bank (Mauritius) Ltd, Silver Bank Limited, Standard Bank (Mauritius) Limited, Standard Chartered Bank (Mauritius) Limited, The Hongkong and Shanghai Banking Corporation Limited , The Mauritius Commercial Bank Limited and Warwyck Private Bank Ltd.

## **10 Ongoing Matters**

To whom should all future correspondence, mail and invoices be addressed?

NB The person or firm stipulated in this section will be the person or firm to whom all future invoices in respect of Dale International Trust Company Limited's services will be addressed. If this section is left blank all future correspondence, invoices, etc. will be addressed to the originator of these instructions.

Name

Address

Tel. No.

Fax No.

E-mail

## **11 Financial Information**

The Company is required by law to keep such accounts and records as the directors consider necessary or desirable in order to reflect the financial position of the Company.

A set of accounts will be prepared on an annual basis.

Please indicate below the financial year-end of the company:

(Dd/mm) \_\_\_\_\_/\_\_\_\_\_

Please indicate the preferred accounting currency: USD  GBP  EURO



**12 Third Party Authorisation**

Should you require that we act on the instruction of a third party, please provide the following details of the person(s) and complete the attached Letter of Authorisation.

Name \_\_\_\_\_  
 Address \_\_\_\_\_  
 Tel. No. \_\_\_\_\_  
 Fax No. \_\_\_\_\_  
 E-mail \_\_\_\_\_

For the purpose of identifying the signatures on the instructions, please provide a certified photocopy of the authorised person's passport.

**13 Other**

- a) Will the company deal or transact with residents of Mauritius?  
 If yes, please give details. YES  NO

\_\_\_\_\_  
 \_\_\_\_\_

- b) Will the Company employ expatriate staff in Mauritius? YES  NO

**14 Fees**

As per the scale of fees in force from time to time or as individually agreed upon.

**15 Payment:**

Payment of our fees is required prior to incorporation and/or management. Please confirm your method of payment.

We enclose a cheque for USD [Amount in word and figures].....

Or

We have instructed our Bankers to make a bank transfer to:

Beneficiary Account Name: **Dale International Trust Company Limited**

Beneficiary Bank: **AfrAsia Bank Ltd**

Bank Address: **Bowen Square  
10 Dr Ferriere Street  
Port Louis  
Mauritius**

Beneficiary Account Number (IBAN): **MU62AFBL2501600150043015000USD**

SWIFT: **AFBLMUMU**

Correspondent Bank: **CITI BANK NEW YORK**

Correspondent Bank SWIFT: **CITIUS33**

Bank's Account number with Citibank: **36889497**

*NOTE: Evidence of payment must accompany all applications*

**16 Source of Fund, Source of Wealth & Supporting Documentation**

How was your wealth created? (Business Profits, Income from employment, Sale of business, inheritance, royalties, savings, investments, gift, sale of property, lottery, other) **Please state the Country of Origin of your wealth.**

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Please indicate the source of the funds to be injected into the Company and provide documentation supporting the sources of funding for the investment showing on this application form.

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NOTE: The Trust Company may request further documents to satisfy its requirements.

**17 Verification Details**

Anti-money laundering legislation requires us to obtain satisfactory due diligence documents on our clients. The beneficial owner is therefore required to provide the following documents to accompany

- **A certified, legible and valid Passport copy** or National identity card / Armed forces ID card, showing the specimen signature and a clear photograph of the beneficial owner.

The document needs to be certified by either one of the following:

- ❖ A lawyer, a notary, an actuary or an accountant;
- ❖ A serving police or customs officer;
- ❖ A member of the judiciary;
- ❖ A senior civil servant;
- ❖ An employee of an embassy or consulate of the country of issue of the identity documentation;
- ❖ A director or secretary (holding a recognized professional qualification) of a regulated financial services business in an equivalent jurisdiction.
- ❖ A Commissioner of Oaths.

The person certifying the document must use the following specific wording:

*"Having seen the individual and the identification document at the same time, I certify that this is a true copy and that the photograph is a reasonable likeness of .....*

*Signature.....*

*Date.....*

*Name.....*

*Position/Professional Membership No.....*

*Stamp and address.....*

*Telephone Number-----"*

- **A recent original bank or credit card statement** or a recent original utility bill; (e.g. electricity, rates etc.) confirming the beneficial owner's permanent residential address (not a P.O. Box).
- **An original bank reference on the beneficial owner from a reputable bank.** The attached authorization form should be signed according to the bank mandate and submitted to us to enable us to contact the bank directly.
- **An original professional reference from a practicing lawyer / accountant** who has known the beneficial owner for a minimum period of two years. The attached authorization form should be signed and submitted to us to enable us to contact the lawyer or accountant directly.
- **The curriculum vitae of the beneficial owner.** The up to date CV, signed and dated, confirming education and past occupations or positions held where appropriate, including the name of the employer.

## 18 Professional Counsel

**The information within this Agreement is not intended to be advice on tax or legal matters, but merely to assist consideration of these. Whilst the advantages may be very significant, the complexity of such planning necessitates the advice of a qualified adviser who can consider every factor involved, your legal and tax obligations and the suitability of suggestions for the specific circumstances.**

I confirm that I have taken independent professional advice \_\_\_\_\_

Name of Advisor: \_\_\_\_\_

**19. How did you become aware of Dale International Trust Company Limited?**

.....

**20. PRINCIPAL(S) DECLARATION # (Delete as appropriate)**

# The Principal(s) hereby instruct(s) the Trust Company to establish a company and/or to provide management and administration services on the basis of the information set out in this Agreement following the completion of due diligence requirements and receipt of initial funds.

*Or (if the administration is taken over from another manager)*

# The Principal(s) hereby instruct(s) the Trust Company to provide management and administration services on the basis of the information set out in this Agreement following the completion of the due diligence requirements and receipt of initial funds.

The Principal(s) declare(s) being the beneficial owner(s) of the Company, that no third party rights exist thereon, that the assets are free from any legal encumbrance or restraint and that the information given in this Agreement is true and correct. The Principal(s) also confirm(s) that he will notify the Trust Company immediately if there is any change in the beneficial ownership of the Company or if, at any time, any third party rights exist thereon.

The Principal(s) declare(s):

- a. That the information supplied to the Trust Company, is accurate in all material respects and does not exclude any information which might reasonably be considered relevant;
- b. Where the Company exists already, its financial position shown in the audited accounts and/or other financial statements submitted with the documents or in support of it, has not materially changed since the date thereof except to the extent (if any) disclosed below:  
.....  
.....
- c. That should there be any change in the details provided in Part Two above, the Principal(s) declare(s) that the Trust Company will be notified as soon as possible, and shall provide the necessary documentation to establish the change, to allow the Trust Company to meet its legal obligations.
- d. That they are familiar with and shall ensure that the Company complies with the laws of Mauritius and with the laws of the jurisdiction where the Global Business is carried out and in particular will not undertake any licensable activity anywhere without the appropriate authorization. Where necessary, the Principal(s) shall seek the relevant advice in the jurisdiction in which the Company will operate;

The Principal(s) further declare(s) that the information provided below is true and correct in every respect:

*State all the former trading names (if any) used by the Company/Beneficial Owner(s) during the last 7 years. Please indicate the dates of the change of names.*

.....

*Is the Company/Beneficial Owner(s) regulated in another jurisdiction or has the Company applied for a licence from any regulatory authority in any other jurisdiction?*

*If yes, please provide details.* Yes No

.....

*Has the Company/Beneficial Owner(s) at any time in the previous 7 years been criticised, censured, disciplined, Suspended or fined by any regulatory body in Mauritius or by any regulatory body in any other jurisdiction?*

Yes No

*If yes, please supply details.*

.....

*At any time in the previous 7 years, has an application been made for the bankruptcy or compulsory winding up of the Company/ Beneficial Owner(s) or has the Company's property been seized or Beneficial Owner's property been seized or forfeited or relinquished by any other similar means?* Yes No

*If yes, please supply details.*

.....

*Has the Company/Beneficial Owner(s) at any time in the previous 7 years had a Receiver or an Administrator appointed or failed to satisfy a debt adjudged due, or come to a compromise or similar arrangement with any of its creditors?* Yes No

*If yes, please supply details.*

.....

*Has the Company/Beneficial Owner(s) been engaged in any civil proceedings or arbitration at any time in the previous 7 years in which a debt was adjudged due from, or judgement given against, the Company/Beneficial Owner(s) in relation to any financial service?*

Yes No

*If yes, please supply details.*

.....

*Has the Company/Beneficial Owner(s) at any time been convicted of any offence involving fraud, or other dishonesty or any other offence such as an economic offence or money laundering or been subject to penalties for tax evasion relating to companies carrying out financial services business?*

Yes No

*If yes, please supply details.*

.....

*Has any Director, Officer or Partner of the Company been convicted in any Court of Law for a criminal offence or penalised or sanctioned, or is currently or has ever been under investigation for professional negligence or malpractice by any Regulatory Authority in any country?* Yes No  
*If yes, please supply details.*

.....

The Principal(s) confirm(s) that if there is any change in the nature of the Company's activities, as detailed in section three of PART THREE section 3 of this Company Formation and Services Agreement, the Principal(s) will notify the Trust Company immediately.

The Principal(s) understand(s), accept(s) and agree(s) that any representative capacity of the Company, and the use of name cards, letterheads or invoices will only be granted to the Principal(s) or his nominee by express permission of the directors of the Company and then only in very exceptional and appropriate circumstances. The Principal(s) hereby undertake(s) not to issue any business or name cards, letters, invoices or other material or communication in the name of, or on behalf of the company, without such permission having been granted by the directors of the Company.

The Principal(s) declare(s) that communication or message may be communicated to the Trust Company in writing, by telephone, facsimile, or internet e-mail. The Principal(s) agree(s) to keep the Trust Company indemnified and held harmless against all actions, proceedings, liability, claims, damages, costs and expenses in relation to the Trust Company acting on such communication and irrevocably authorise the Trust Company to debit the account of the Company in respect of all amounts chargeable as a result of the Trust Company receiving and acting on any such communication, even though the same shall contain some error or not be authentic. The Principal(s) understand(s) that the Trust Company reserves the right to refuse any instructions which may be communicated through an unauthenticated or unapproved method.

The Principal(s) authorise(s) the Trust Company to obtain independent verification of any of the information that the Principal(s) has/have set out in this Company Formation and Management Services Agreement.

The Principal(s) confirm(s) that any asset owned by or introduced into the company has been owned or introduced lawfully and is not derived from or otherwise connected with any illegal activity in the country of origin or in any part of the world.

The Principal(s) confirm(s) that their global tax obligations are being met as required of them.

The Principal(s) acknowledge(s) that the provisions of Company Formation and Management Services Agreement by the Trust Company is subject to its Standard Terms and Conditions. The Principal(s) declare(s) having received, read and agreed to the aforementioned Standard Terms and Conditions, which are herewith attached.

The Principal(s) further declare(s) having received independent legal and tax advice and having read these Standard Terms and Conditions of their own free will and not in consequence of or in reliance on anything said by or on behalf of the Trust Company, declare(s) understand(s) and accept(s) that enforcement by the Trust Company of its rights under these Standard Terms and Conditions may result in the loss of all or part of the Principal(s) assets.

The Principal(s) confirm(s) that they have given express consent to the Trust Company to process any personal data collected above to the following actions relating to the Company:

- a. the performance and execution of the Company Formation and Management Services Agreement and the Terms and Conditions;
  - b. if required of the Company prior to entering into any contract;
  - c. in order to protect the vital interests of the Company, Principal(s), Director (s) and/or Shareholder(s);
  - d. for compliance with any legal obligation to which the Company and/or Trust Company may be subject to;
  - e. for the administration of justice; or
  - f. in the public interest.
8. The Principal(s) further undertake(s) to ensure that the Company is adequately kept with the sufficient funds in order to honour its debts as and when they fall due. They further understand that no work will be rendered on behalf of the Company unless the sufficient amounts are provided to the Company.
  9. The Principal(s) further more agrees to the fee structure of the Trust Company for the incorporation of the entity. The Principal agrees that the incorporation fees are non-refundable and the annual fees shall be due and payable annually. The Trust Company shall be paid any fees or claims, including transfer or exit/termination fees, in the event that the Principal wishes to terminate the relationship with the Trust Company. It will be the Principal's responsibility to ensure continuity of service by another service provider and to take all necessary steps to procure the appointment of a successor administrator and replacement officers, within the thirty (30) days of the date of termination as advised by the Trust Company, and the Trust Company shall, subject to the payment of all fees and other amounts due, co-operate with the Principal in this regard. The Principal confirms and agrees that he shall remain responsible for the payment of all fees and charges. The exit fee will depend upon the number of hours required for the termination of the relationship.
  10. The Principal(s) understand(s) that if anything said in this Form is untrue or if they have failed to do anything required by this Company Formation and Management Services Agreement, the Trust Company may terminate the relationship without notice.
  11. The terms of this Company Formation and Management Services Agreement shall be governed and construed in accordance with the laws of the Republic of Mauritius and the Principal(s) agree to submit to the exclusive jurisdiction of the Mauritius Courts in connection herewith.

Signed by the Principal(s)

.....

Name.....

Dated this ..... day of .....

Name: .....

Address: .....

Date:

The Directors  
**Dale International Trust Company Limited**  
3<sup>rd</sup> Floor, Tower A  
1 Exchange Square  
Ebene 72201  
Mauritius

Dear Sirs

Please accept this letter as your authority and instruction to act on any instruction received in future from

..... on my behalf in respect of .....

Yours faithfully

CLIENT SIGNATURE



**BANK REFERENCE AUTHORITY**

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To: The Manager

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-----  
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Date:.....

Dear Sir

I/We authorize you to provide a Banker's Reference to:

**Dale International Trust Company Limited**  
3<sup>rd</sup> Floor Tower A  
1 Exchange Square  
Ebene 72201  
Mauritius

and to debit my/our account with the costs incurred.

Account number: -----

Please confirm to Dale International Trust Company Limited the following details:

1. My/our full name(s) and date of birth according to your records
2. My/our residential address according to your records
3. The length of my/our relationship with you
4. My/our financial standing and responsibility in my/our dealings with you
5. My/our signature

Yours faithfully

Signature:-----

Signature: -----

Name: -----

Name: -----

Date: -----

Date: -----

PROFESSIONAL REFERENCE AUTHORITY

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To:

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-----  
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For Attention:

Dear Sir

**Reference Authority**

I/We authorize you to provide a professional reference on me/us to:

**Dale International Trust Company Limited**

3<sup>rd</sup> Floor, Tower A  
1 Exchange Square  
Ebene 72201  
Mauritius

Please confirm the following in such reference:

1. The length of time that you have known me/us;
2. The services which you have provided to me/us;
3. My/our business activities and any other relevant background information;
4. That you consider me/us to be honest and reputable;
5. That you have no reason to believe that any property that I/we have might be derived other than from wholly legitimate and reputable sources and activities.

Yours faithfully

Signature: -----

Signature: -----

Name: -----

Name: -----

Date: -----

Date: -----



## **COMPANY FORMATION AND MANAGEMENT SERVICES AGREEMENT STANDARD TERMS AND CONDITIONS**

All relations between the Trust Company and the Principal(s) shall be governed by these Standard Terms and Conditions.

### **DEFINITIONS**

- (i) The "Trust Company" shall mean Dale International Trust Company Limited.
- (ii) The "Company" shall mean anyone of the names proposed in PART THREE section two of this agreement and incorporated by the Trust Company.
- (iii) The "Principal(s)" shall mean the beneficial owners of the whole of the issued share capital of the Company.
- (iv) The "Employees" shall mean the employees and directors of the Trust Company or any of them and any company under the direct or indirect control of the Trust Company.
- (v) The "Appointees" shall mean the directors, alternate directors, secretaries, assistant secretaries, managers, liquidators or other officers or registered shareholders of the Company or any of them.

### **SERVICES PROVIDED BY THE TRUST COMPANY**

Immediately upon receipt of sufficient funds, satisfactory references and completed agreement, the Trust Company will provide and shall continue to provide such services (hereinafter called "the Services" which expression shall include any of the Services) to or in respect of the Company as the Principal(s) may from time to time request orally, in writing or in any other manner and as the Trust Company may in its absolute discretion accept to provide.

Without prejudice to the generality of the foregoing, the Services may include the provision of directors, alternate directors and secretary; the provision of the registered office of the Company; maintenance of statutory records and filing of statutory returns; preparation and maintenance of Minutes of Meetings of Directors and Shareholders; keeping of the books of account of the Company and arranging for the preparation of an Annual Profit and Loss Account and Balance Sheet; provision of nominee shareholders; dealing with the Company's correspondence; investing the funds of the Company having regard to the Principal(s) recommendations or on the advice of such Advisor as The Principal(s) may recommend from time to time; safekeeping and insurance (where applicable) of the assets of the Company.

### **FEES REMUNERATION AND EXPENSES**

The Trust Company shall be entitled to remuneration in accordance with its scale of fees in force from time to time or as may be agreed between the Trust Company and the Principal(s) in writing from time to time in addition to reimbursement of its expenses. The Trust Company will deduct such fees and expenses from the funds of the Company and shall be a first charge on the Company. The Trust Company requires a minimum bank balance to be maintained by the Company at all times to meet expenses. Should there be insufficient funds on the Company's bank account to meet the Trust Company's remuneration and charges, we reserve the right to levy a surcharge equivalent to 25% of the total amount payable to us. Any increase in remuneration and charges will be notified to the Principal(s) in writing by letter, facsimile, or e-mail at least 30 days in advance of any increase becoming effective. All properly incurred third party costs will be charged separately and shall be paid within 30 days of receipt of the invoice. Interests will be charged on overdue payments at the rate of 10% or such other rate determined by the Trust Company, per annum.

The Trust Company shall be entitled to retain any benefit (whether direct or indirect) and including but not limited to all commissions, fees or other remuneration obtained on any purchase or sale of investment by reason of the Trust Company's or any of the Employee's or Appointee's acting as manager, trustee, director or officer of or adviser to any company, investment fund or scheme, the shares or units of which are comprised in the assets of the Company or under any banking or investment advisory or other arrangement entered into on behalf of the Company or on giving of advice or other services to or in respect of the company.

### **PRINCIPAL(S) UNDERTAKINGS – ASSETS INTRODUCED**

The Principal(s) shall ensure that all assets introduced to the Company shall be introduced lawfully and that all business dealings of the Company shall be conducted in accordance with all and any applicable law. The Principal shall ensure that all filing requirements, disclosures, payment of taxes or governmental dues shall wherever arising be discharged.

Monies introduced by the Principal(s) will be applied to the company's account. In the event that, in the absolute discretion of the Trust Company, satisfactory due diligence requirements have not been completed, the Trust Company reserves the right to terminate this agreement and any obligation to provide the Services shall cease and the Trust Company the Employees and the Appointees may resign forthwith.

The Principal(s) shall give notice in writing to the Trust Company before alienating, assigning, selling, pledging or otherwise disposing of or encumbering its interest in the Company or any part thereof.

### **DISCLOSURE OF INFORMATION**

At the request of the Trust Company the Principal(s) shall be obliged to disclose or to procure the disclosure to the Trust Company of any and all information concerning the Company or its business that the Trust Company may consider necessary or desirable from time to time, and, any and all such information will be full, complete and accurate.

### **INSTRUCTIONS CONCERNING CORRESPONDENCE**

The Trust Company is authorised to act on instructions, requests or advice from the Principal(s), or any person they believe to be duly authorised by the Principal(s) in all matters concerning the Company and its affairs. Such instruction, requests or advice may be communicated orally or in writing or by electronic means or otherwise and with or without authentication. Neither the Trust Company, the Employees or the Appointees shall incur any liability for any failure on their part to comply wholly or partly with any instruction, request or advice which is not in writing, nor shall they be responsible for any non-receipt thereof or any errors or ambiguity therein or any lack of authority on the part of the person giving or making the same nor, in the case of written instructions, requests or advice, shall they be so responsible in the absence of gross negligence

Neither the address nor the telephone or fax numbers of the Trust Company shall (without its consent) appear on any note paper or other documentation of the Company or in any advertising material.



All information and data held by the Trust Company on any computer system is the sole property of the Trust Company and for its sole use and neither the Principal(s), the Company or any officer thereof shall have any right or access thereto or control thereover.

## **INDEMNITY**

The Principal(s) hereby covenants with the Trust Company and as a separate covenant with each person or company nominated by the Trust Company who may from time to time be or act as director, alternate director, secretary, assistant secretary, manager or other officer or registered shareholder of the Trust Company (hereinafter called “the Nominees” which expression shall include any of them) that:

- (i) The Principal(s) will at all times guarantee the due payment and reimbursements to the Trust Company and the Nominees of the Trust Company of all fees, disbursements and expenses in connection with the Services and generally the due discharge by the Trust Company of all its liabilities.
- (ii) The Principal(s) will at all times hereafter indemnify and keep indemnified the Trust Company and the employees thereof and any company under its direct or indirect control and any director or employee thereof and the Nominees from and against all actions, suits, proceedings, claims, demands, costs, expenses and liabilities whatsoever which may arise or occur or be taken, commenced, made or sought from or against the Trust Company or the Nominees in connection with or arising from the Services and or performance of their duties as officer of the Company save and except for any fraud or gross negligent act or omission on the part of the Trust Company or the Nominees.
- (iii) The Principal(s) has taken appropriate tax and other advice with regard to the establishment, conduct, use and benefit of the Trust Company and is not relying on the Trust Company, or any of its employees to give such advice.

## **TRUST COMPANY’S DISCRETION**

Where a business or any interests therein is contained in the assets of the Company neither the Trust Company, the Employees or the Appointees shall be bound or required to interfere in its management or conduct. In the event that any demand is made against the Company for payment of any sum due by the Company to any person including but not limited to any taxes, duties, fees or other governmental or state impositions and such payment has not yet been made or the Trust Company requires instructions from the Principal(s) and has been unable to obtain instructions which in its absolute discretion it considers adequate and proper; then, subject as hereinafter provided, the Trust Company may proceed in any manner which in its absolute discretion it thinks fit. No liability shall attach to the Trust Company, the Employees or the Appointees in respect of or arising out of any action or inaction which it decides to take.

## **DISPUTE**

In the event of the Trust Company being notified of a dispute, the Trust Company will act upon the written instructions of the person(s) having beneficial ownership of the Company, subject to applicable laws. In the absence of such instructions the Trust Company reserves the right to terminate this agreement and any obligation to provide the Services shall cease and the Trust Company the Employees and the Appointees may resign forthwith.

## **TERMINATION OF BUSINESS RELATIONSHIP**

All and any obligation to provide the Services shall cease and the Trust Company the Employees and the Appointees may resign forthwith:

- i. if the Principal(s) shall fail to observe any of the terms and conditions and obligations on the Principal(s) part to be observed; or
- ii. if the Trust Company shall have given notice to the Principal(s) to that effect; or
- iii. if the Principal and/or Company is guilty of any fraud, dishonesty or conduct which would or might be reasonably considered to be likely to prejudice or to bring into disrepute in any manner the business or reputation of the Trust Company; or
- iv. if the Principal and/or Company is guilty of any gross default or misconduct in connection with or affecting the business of the Company; or
- v. if the Principal and/or Company becomes insolvent or makes any composition or enters into any arrangement with their respective creditors.

On the cessation of the whole or part of its duties, the Trust Company, the Employees and the Appointees shall be entitled to make such retentions and receive such indemnities as it may require in respect of any actual or contingent liabilities.

If at any time in the opinion of the Trust Company the Principal(s) or the Principal(s) Company is unable to meet its financial or other obligations or undertakings to the Trust Company or any other person or company or is otherwise in breach of these terms and conditions then the Trust Company reserves the right to terminate this agreement and any obligation to provide the Services shall cease and the Trust Company the Employees and the Appointees may resign forthwith.

Due to the global regulatory and risk environment in which it operates, it is at the discretion of the Trust Company to terminate a relationship if the said Principal is in contravention with any local or international regulations to which The Trust Company has a duty to comply with.

Notwithstanding the above, the Principal or Trust Company may terminate the business relationship, without prejudice or assigning any reason thereof, by giving 30 days written notice.

#### **ADDRESS FOR NOTICE**

Any notice required to be given hereunder shall be in writing addressed to the party concerned at its address from time to time notified to the other for the purpose failing which the last known usual address of such party. Any notice:

- i) delivered personally shall be deemed to have been given at the time of such delivery;
- ii) sent letter by post shall be deemed to have been given 3 days after posting;
- iii) sent by airmail letter shall be deemed to have been given 7 days after posting;
- iv) sent letter by telecopier (fax) shall be deemed to have been given at the time of despatch;
- v) If sent by electronic means, at the time of transmission.

#### **AMENDMENTS TO THE STANDARD TERMS AND CONDITIONS**

Any modification to the Standard Terms and Conditions and its scale of fees must in advance be agreed in writing by the Principal and the Trust Company.

The whole of the Company Formation and Management Services Agreement shall form part of these Standard Terms and Conditions on which the Trust Company shall act as Company Manager.

#### **CONFIDENTIALITY**

The Trust Company will treat all personal information of the Principal(s) as confidential. Disclosure will only be made in the following instances:

- Where the Trust Company is legally compelled to do so;
- Where the Trust Company's interest requires disclosure; and
- Where disclosure is made at the Principal(s) request or with the Principal(s) consent.

#### **APPLICABLE LAW AND VENUE**

The Standard Terms and Conditions and all relationships between the Trust Company and the Principal(s) shall be governed by and construed in accordance with the laws of Mauritius. The Principal(s) hereby agree(s) to submit to the non-exclusive jurisdiction of the courts of Mauritius and the courts of any other jurisdiction in which any of the assets of The Trust Company may be situated from time to time.