



TERMS & CONDITIONS OF BUSINESS
Fidelity Corporate Services Ltd (British Virgin Islands)

These Terms and Conditions ("Terms") govern the provision of corporate services by the Agent to the Client, as identified and detailed further herein. Upon their signature by the Client, these Terms, in conjunction with any order forms, orders, requests and instructions, as issued by the Client to the Agent, shall constitute a binding legal agreement between the Client and the Agent.

DEFINITIONS

"Agent": Fidelity Corporate Services Ltd, a British Virgin Islands Business Company No 1000175, as well as any subsidiary or nominee company directly related to Fidelity Corporate Services Ltd, which may be involved in the provision of the Services to the Client or to the Company.

"Services": any of the following - offshore company formation, acting as the registered agent, provision of the registered office, provision of the company secretary, company director, officer, nominee shareholder or account signatory, provision of mail, fax and message forwarding and re-mailing, maintenance of corporate records, opening and operating of bank accounts, administrative and managerial work of similar nature that the Agent provides at request of the Client.

"Company": any company beneficially owned by the Client, to which Services are provided by the Agent.

"Client": the beneficial owner(s) of the Company and/or the individual(s) who has requested the Agent to provide Services as identified in detail at the end of this document and any successors of such individual(s), as well as any such individual(s) whom the Client may ultimately represent and any such individual(s) whom the Client may have authorized to represent himself; in case of more than one person all such persons jointly and severally.

"Order Form": the company formation Order Form as available on the website www.offshorebvi.com or the same Order Form in any other electronic or written format, as submitted by the Client to the Agent before commencement of Services.

"Communication": any communication between the Agent and Client by any of the following methods: (a) email, message or form posted through the internet, including messages by any instant messenger systems; (b) fax; (c) courier or mail delivery, addressed to the last known or notified address of the recipient.

PROVISIONS

1. As may be requested from time to time by the Client, the Agent shall perform company formation, corporate, managerial and administrative functions of, for and on behalf of the Company. In performing such functions the Agent shall always act solely on instructions from the Client and never in his own discretion, except for special circumstances as described further in these Terms.
2. The Agent has no direct or beneficial interest in the Company or in its business whatsoever. The sole interest of the Agent at provision of any of the Services to the Client or to the Company is in the earning of the professional fees, as specified in the standard list of fees and charges of the Agent.
3. All fees charged by the Agent to the Client shall be in amounts indicated in the standard list of fees, as such fees have been specifically sent to the Client by the Agent as an offer, proforma-invoice or pricelist. The fees are subject to change, any increase of fees taking effect only upon 30 days advance notice, except for increases in government fees and charges which take effect immediately.
4. The formal grounds for payment of any fees is a numbered invoice issued by the Agent to the Company, or to the Client. Price quotations or proforma-invoices are not grounds for payment. Invoices will only be issued by the Agent after a sufficiently clear confirmation or request for services is received from the Client by any means of Communication. Invoices shall be sent by the Agent and shall be deemed to be received by Client if sent by any means of Communication. Any specific terms of payment of the fees shall be indicated in the invoice.
5. The Agent is not bound to provide any Services before the invoiced fees are paid in full by the Client.
6. The Client acknowledges that late payment of certain fees, in particular annually recurring fees, may involve substantial late penalties or surcharges, to be payable by the Client before any further Services may be provided. The Client also acknowledges that the failure to pay such fees on time may result in the Company being dissolved, wound-up or struck off the Registry or the resignation of the Agent.
7. If the Client fails to settle invoices within the payment period stated in the invoice, the Agent may deduct such outstanding fees from any account or funds of the Client or the Company, as may be available to Agent.

8. When Registered Address is provided to the Company by the Agent, the Client shall not make or permit any reference to the Registered Address in any advertisement, promotion or public announcement, representing the Registered Address as the actual business location of the Company, unless specifically agreed in writing by the Agent. In particular, the Client shall not indicate the Registered Address of the Company in any internet website as the actual location of operations or the actual location of any business records of the Company. Any reference to the Registered Address of the Company in any advertisements, websites or other public sources must clearly indicate that the particular address is the Registered Address of the Company.
9. In the event of the Agents' relocation involving the change of the Registered Address, the Agent shall give the Client thirty days notice of such change. The Agent will not be responsible for any associated costs incurred by the Client as a result of such change of the Registered Address.
10. When nominee services or company management services are provided by the Agent, any appointment or change of a nominee director, officer or shareholder will be at the discretion of the Agent and, unless expressly agreed otherwise, such services may be provided by a corporate or an individual director or shareholder.
11. The Agent shall take and accept instructions regarding the Company from the Client only, except as otherwise stipulated in this Article. Only, in case of death or incapacity of the Client to act (including, but not limited to, an incapacity to act resulting from actions of governmental institutions) the Agent shall accept instructions from third party(ies), if such has been appointed in writing by the Client and the identity and the conditions of the appointment of such third party have been indicated by the Client beyond reasonable doubt.
12. If several private individuals act jointly as Client in relation to the same Company, unless they have expressly instructed otherwise, the Agent shall only act on instructions which are given jointly by all of the Client-individuals concerned.
13. The Client confirms and guarantees that any asset introduced to the Company is not derived from or connected to any illegal activity; that such asset belongs to the Client and the Client has full authority to transfer same to the Company, and the transfer of such asset does not constitute a fraud on the Clients' creditors.
14. The Client confirms and guarantees that the Company will not be used for any unlawful purpose and will not be involved directly or indirectly in any illegal or immoral transaction, including, but not limited to fraud, embezzlement, extortion, dealing in prohibited substances, terrorism, money laundering. If the Agent learns that the Company or the Client is involved in any such illegal transactions or activities, the Agent may immediately cease to provide any Services and do anything it considers appropriate in order to protect the interests of general public and the Agent itself.
15. The Client confirms and guarantees that no instructions given to the Agent will require or involve any unlawful act or contain any falsehood and that all information given, including the information given in the Order Form, is and will be accurate and that the Client will keep the Agent adequately informed of any changes in such information and will keep the Agent informed as to all business to be transacted in the name of the Company.
16. Due Diligence ("Know Your Customer"). As and when requested by the Agent, the Client shall provide to the Agent proofs of identity and sufficient identifying documentation for the Client and for all individuals and entities directly involved in the Company as shareholders, directors, account signatories, attorneys-in-fact or in any other similar capacity, unless such individuals or entities are already known to the Agent. Such due diligence documents may include a certified copy of passport, a recent original utility bill or other proof of address, a bank reference and/or other documents, as the case may be. The exact scope and form of such documents shall be determined by the Agent, following the regulations in force in the British Virgin Islands in respect to anti-money laundering and financial services in general. The Client shall provide the Agent with any further written information the Agent may reasonably request about the background of the Client and the activities of the Company. The Agent may refuse to provide any or all of the Services before the Due Diligence documents and information, as described in this article, are furnished by the Client.
17. The Client shall be bound by, and authorizes the Agent to act on all instructions, requests and representations issued by, or purporting to be issued by the Client or his authorised representative, or by any person the Agent reasonably believes to be duly authorised by the Client. Such instructions, requests and representations may be communicated by the Client to the Agent by any means of Communication, but the Agent shall not be bound to act on any instructions, requests and representations made to him by any other method.
18. The risk of misunderstandings, errors and losses due to bad, incomplete and ambiguous communication and the risk of any instructions being issued by unauthorized third parties are the Clients' own. The Agent shall not be liable for any loss or damage resulting from his reliance upon any instruction, notice, document or communication, reasonably believed by the Agent to be genuine and originating from the Client. In case of reasonable doubt as regards the authenticity of any such instruction, notice, document or communication, the Agent may, but is not obliged to, require additional authentication from the Client.
19. The Agent may refrain from acting on any order or instruction issued by the Client, if in the Agents' reasonable opinion such instruction or its execution would contravene any applicable law or regulation.
20. The Client acknowledges that in certain circumstances the Agent may be legally bound by order of a competent court or authority to disclose information pertaining to the affairs of the Company or the Client. Where the

Agent becomes bound by such an order, he shall promptly notify the Client of same, unless prohibited to do so by law or by the terms of such order.

21. If any claim, request or action is taken by a third party against the Company or any other such circumstances arise in which in the opinion of the Agent it is necessary to take urgent action in order to protect the best interests of the Client, the Company or the Agent, and if in such circumstances the Agent is unable to obtain clear, sufficient and lawful instructions from the Client, then the Agent shall be allowed to take such action as he deems most appropriate for the situation. In particular, in such case the Agent may, at his own discretion (a) utilize any assets or means available to the Agent or to the Company towards (i) a defence against such claim or action, or (ii) a satisfaction of such claim or action; (b) refrain from any activity whatsoever; (c) take such other course of action as the Agent considers appropriate. The Agent shall not be liable for any loss or damage to the Client or the Company, incurred in the circumstances described in this Article.
22. These Terms may be amended by the Agent and any such amendments shall become effective upon one months' written notice to the Client of such amendments.
23. The Agent may at his sole discretion cease to provide any or all of the Services to the Client, by giving one months' written notice (resignation) to the Client. In such case the Agent shall do all that is legally necessary in order to enable the transfer of the Company to another agent or service provider.
24. The Client may at his sole discretion require the Agent to cease the provision of any Services, by giving one months' written notice to the Agent.
25. The Client acknowledges that the Agent has not provided any legal, financial or tax advise to the Client, nor has the Agent made any assurances or guarantees that any type of offshore company or corporate structure would achieve any particular aims of the Client.
26. These Terms and Conditions shall be governed by the laws of the British Virgin Islands.
27. These Terms and Conditions shall apply to the Client(s) and Company(ies) as described below, as confirmed by the Client(s), hereby undersigned:

COMPANY NAME(S): _____

PLEASE STATE CLEARLY THE EXACT NATURE OF YOUR INTENDED BUSINESS

Please be as specific as possible. General statements like, "trading in goods or investments" would not be acceptable! **PLEASE REFER TO THE CLIENT PROFILE/BUSINESS BACKGROUND INFORMATION SHEET.**

PLEASE LIST THE COUNTRIES OR GEOGRAPHICAL AREAS OF YOUR BUSINESS. PLEASE REFER TO THE CLIENT PROFILE/BUSINESS BACKGROUND INFORMATION SHEET.

THE BENEFICIAL (REAL) OWNERS OF THE COMPANY:

Full name	Nationality	Date Of birth	Actual ownership %	Signature

(!) Please complete and sign this form in original. For **each individual**, listed above, please provide the accompanying Due Diligence documentation, as advised by our compliance manager. Please send this form and the Due Diligence documents to us, as follows:

By courier: Fidelity Corporate Services Ltd, Mill Mall Tower, 2nd Floor, Wickhams Cay 1, Road Town, BVI
or by airmail: Fidelity Corporate Services Ltd, PO Box 4406, Road Town, British Virgin Islands