

## Terms and Conditions

The company which has requested, directly or indirectly that Overseas Company Services Limited (“OCS”) provides it with related services and which OCS has agreed to do under these Terms (the “Company”);

OCS, together with its affiliates and associates from time to time (together, the “Service Providers”).

### Whereas:

The Company has requested the Service Providers to provide services which the Service Providers has agreed to provide upon and subject to the terms and conditions set out herein.

**IT IS HEREBY AGREED** as follows:

### 1. Appointment

The Company hereby appoints the Service Providers to provide, and the Service Providers hereby agrees to provide the services set out in the invoice, the service details of which is laid out in the Schedule (the “Services”) subject to the following terms and conditions.

### 2. Interpretation

In these Terms (where the context so admits):

- 2.1. Any reference to a single person shall include a reference to more than one person and any reference to a private person shall include a reference to a company or other corporation.
- 2.2. Any covenant given under these Terms by either party shall enure for the benefit of the other party’s heirs, executors, administrators, successors and assigns. Such covenant shall be binding upon the covenantor’s heirs, executors, administrators, successors and assigns.
- 2.3. The headings used in these Terms form no part of it and are used for reference purposes only.
- 2.4. The terms “include”, “including” and similar terms shall be construed as if followed by the phrase “without limitation”.
- 2.5. Reference to any statute or regulation shall be to such statute or regulation as may be amended, revised or re-stated from time to time.
- 2.6. Effective Date means the date of settlement of the payment for Services.

### 3. Duties of the Service Providers

- 3.1. In consideration of and subject to the payment by the Company of the Fees in accordance with clause 6 hereof the Service Providers shall, subject to the terms of these Terms, provide the Services to the Company.
- 3.2. In addition to the above, the Service Providers shall use all reasonable endeavours to ensure (so far as it is in its power to do so) that the Company complies with all the obligations which concern and are in connection with the provision of the Services as may be imposed by the local laws (the “Law”) as amended, revised or re-stated from time to time.
- 3.3. In providing the Services to the Company, the Service Providers shall, subject to clauses 3.4 and 3.5, at all times comply with any and all instructions, requests, directions and notices (together, “Instructions”) given to it by the Company concerning the Services.

- 3.4. Notwithstanding the above, the Service Providers shall be entitled to refuse to comply with any Instructions (and shall not be liable for the consequences) where:
- 3.4.1. compliance would (in the opinion of the Service Providers whose decision shall be final in this regard):
    - 3.4.1.1. involve or be likely to involve the commission of a criminal offence by the Service Providers or the Company (or by any director, officer or employee of either of them) under the Law or laws of any other jurisdiction; and/or
    - 3.4.1.2. constitute or be likely to constitute a breach by the Service Providers or the Company (or by any director, officer or employee of either of them) of their general duties under the Law or laws of any other jurisdiction; and/or
    - 3.4.1.3. Result or be likely to result in any personal liability whatsoever on the Service Providers' part (or on the part of any of its directors, officers or employees), under the Law or laws of any other jurisdiction in which the Company has a presence or has business interests of any kind whatsoever; and/or
    - 3.4.1.4. result in the imposition of any penalty or fine on the Service Providers or any of its directors, officers or employees;
  - 3.4.2. the Service Providers has not been provided with all KYC required by it in accordance with clause 4.5 below.
- 3.5. The Service Providers shall also be entitled to refuse to comply with any Instructions and need not provide the Services (and shall not be liable for the consequences of either) where any Fees (as hereinafter defined) shall be outstanding.
- 3.6. The Service Providers shall not be liable as a result of any failure on the Company's part promptly to give proper authorisations, instructions, approvals, information and documents as may be necessary to enable the Service Providers to carry out its obligations hereunder.
- 3.7. The Service Providers may rely upon any instruction, approval or authorisation purportedly given by a director or officer of the Company, or other person duly authorised (or whom the Service Providers has reasonable cause to believe has been duly authorised) by the Company.

#### **4. Duties of the Company**

- 4.1. The Company covenants with the Service Providers that it will provide to the Service Providers copies of all resolutions and minutes of the directors and/or members of the Company, offering material (howsoever called) published in connection with the offering of shares of the Company, notices of members and directors meetings (including committee and class meetings), letters of resignation of directors or officers, share transfer forms and any cancelled transfer forms, share certificates, powers of attorney or other documents (howsoever called) conferring authority on one or more persons to act on behalf of the Company, documentation (photocopies not originals) executed by the Company constituting a mortgage, charge or other security interest (howsoever called) over any of its property, financial statements prepared in relation to the Company, and in any event that it shall also provide at all times and in a timely manner all Instructions, information, records or documents necessary (in the opinion of the Service Providers) for the Service Providers to :
- 4.1.1. comply with the Law with any Requirement (as hereinafter defined) or with any KYC Requirement (as hereinafter defined); and
  - 4.1.2. provide the Services.

- 4.2. The Company shall provide the following promptly on request from time to time by the Service Providers:
  - 4.2.1. a written explanation of the nature of the Company's businesses and sources of funds;
  - 4.2.2. evidence satisfactory to the Service Providers of the identity of, and references in relation to, (1) each of the members and principal beneficial owners of the Company holding a ten per cent (twenty-five per cent in the case of Singapore Company) or greater interest in the Company or with principal control over the Company's assets; (2) the directors of the Company and (3) any person (or persons) on whose instructions the Service Providers may act in relation to the Company; and
  - 4.2.3. such other information and documentation as the Service Providers may from time to time reasonably require in relation to the Company, its directors, members or activities.
- 4.3. The Company shall, for the benefit of the Service Providers, take all reasonable steps to satisfy itself that all capitalisation monies and other funds passing through the Company do not represent the proceeds of, and that it does not engage in, any unlawful activity.
- 4.4. The Company shall use its reasonable endeavours to ensure that no breach of any Laws or regulations occurs in connection with the operation of the Company's business and that the Company's business is not carried on in breach of any applicable laws of any other jurisdiction. The Company undertakes to keep the Service Providers informed on a timely basis of all material developments in its business and other activities.
- 4.5. The Company shall provide to the Service Providers all such information and documents ("**KYC**") as the Service Providers shall require from time to time to comply (in the opinion of the Service Providers) with all statutory and other requirements (including the requirements of any policy of the Service Providers) relating to anti-money laundering and the identification of its clients (collectively the "**KYC Requirements**").

## **5. Disclosure and retention of Information**

- 5.1. The Company acknowledges and accepts that the Service Providers (i) is required to make certain filings with, and disclosures to, relevant local authorities in relation to the Company and (ii) may be required to make certain disclosures and/or provide certain documents in relation to the Company (together the "**Required Information**") to the Authority (as hereinafter defined) and other local regulatory bodies from time to time. Where any request for Required Information is made by the Authority:
  - 5.1.1. where such Required Information is in the Service Providers' possession, the Company hereby unconditionally and irrevocably authorizes the Service Providers to deliver the Required Information to the Authority and or and relevant authority without further reference to the Company but Service Providers shall, unless prohibited from doing so, promptly advise the Company of the request, and provide details to the Company of the Required Information provided or to be provided to the Authority;
  - 5.1.2. where such Required Information is not in the Service Providers' possession the Company undertakes to furnish the Service Providers with such Required Information as may be requested by the Authority within a reasonable time and following such delivery to the Service Providers, the Company hereby unconditionally and irrevocable authorizes the Service Providers to deliver the Required Information to the Authority and or any relevant authority without further reference to the Beneficial Owner or the Company.
- 5.2. Where the Service Providers is required under any applicable law to make a disclosure of Confidential Information to any relevant government body or other authorised agency, the Service Providers may not be able to notify the Company of such disclosure and may have to suspend the Services for a period of time without notifying the Company, of the reason for such suspension. In such event, neither the Service Providers nor any affiliate of the Service Providers shall be liable

for any loss or expenses howsoever arising as a consequence of such disclosure and/or suspension of services.

- 5.3. The Company further acknowledges and accepts that the Service Providers will retain its files and information in relation to the Company after the termination of these Terms for at least the minimum period required by the Laws in which it operates. The Service Providers reserves the right at its sole discretion to destroy its files and information relating to the Company following the expiration of the document retention period specified herein.
- 5.4. The Service Providers further acknowledges and accepts that the Service Providers may store personal information and related due diligence information of the Company on a computer system maintained by an affiliate in a foreign jurisdiction, and the Company hereby consents to the provision and/or storing of such information and agrees that such action is not in contravention of the local data privacy laws in which the Service Providers operate.

## 6. Fees and Expenses

- 6.1. In consideration of the Service Providers providing the Services to the Company, the Company shall pay, or cause to be paid, to the Service Providers the Fees (as defined below). The Service Providers reserves the right to vary the Fees from time to time, and the Company unconditionally agrees that no prior notification shall be required.

“Fees” shall mean and include:

- 6.1.1. Invoice for an annual renewal fee, as adjusted from time to time, will be issued in advance around two (2) months before its due date by the Service Providers for the Annual Renewal Service or Company Secretary Service in the case of Singapore Company.
- 6.1.2. Invoice for any additional work undertaken by the Service Providers from time to time in providing the Services to the Company, will be issued before the performance of any Services;

The Service Providers may also in its sole discretion require the Company to make payments for all charges, fees and expenses (including penalties and interest, if applicable) incurred by the Service Providers in complying, and in ensuring compliance by the Company, with Law or with any notice, order or other communication issued by the local authorities and regulators (the “**Authority**”) or any court, relating to the production of information or documents relating to the Company (including the books of account or any principal or branch register of members of the Company) (the “**Requirements**”).

- 6.2. The Company shall cause any such Fees to be paid within fifty (50) days of the date of any invoice relating to such Fees or before the due date established by any relevant authority for such payment (whichever occurs sooner), failing which the Service Providers shall be entitled to send reminder invoices to the Company.
- 6.3. In the event that the Company shall fail to pay, or cause to be paid, the full amount of all Fees due to the Service Providers under the terms of these Terms, the Service Providers shall be entitled to apply any partial payment received by it in the following order of priority: in full satisfaction of any such outstanding Fees; thereafter and only after all such sums have been paid in full shall the Service Providers apply any remaining balance toward satisfaction of any Statutory Fees **PROVIDED THAT** the Service Providers shall not be liable for any penalties or fines imposed on the Company by reason of the Company’s failure to pay, or cause to be paid, such Fees by the due date.
- 6.4. All fees are due within fifty (50) days of the invoice date and the Service Providers reserves the right to charge penalties (interest and/or administration charge) for non-payment.

- 6.5. In the event of non-payment of all or part of the Fees due to the Service Providers then the Service Providers shall have a lien over, and shall be entitled to retain, the books and records of the Company (and all other papers and things held at the Service Providers' offices and belonging to the Company) until such time as all Fees payable are discharged. Further, if the Company shall transfer its registered office and the Service Providers should cease to act for or in relation to the Company, a transfer fee (as amended from time to time) may be payable by the Company and the Service Providers reserves all rights to exercise the right of lien aforesaid over all documents and assets held on the Company's behalf or in relation to the Company until such time as the final invoice is discharged in full.

## **7. Liability, Indemnity & Authorisation**

- 7.1. The Service Providers shall not be liable for any damages, losses, penalties, claims, proceedings, demands, liabilities, costs or expenses whatsoever suffered or incurred by the Company at any time from any cause whatsoever unless caused by the gross negligence, fraud or willful default of the Service Providers or of any of its directors, officers, employees or agents, as the case may be, of its obligation hereunder.
- 7.2. The Company shall indemnify and hold harmless the Service Providers, its directors, officers, employees and agents, past or present, and each of them against any damages, losses, penalties, claims, proceedings, demands, liabilities, costs or expenses whatsoever which they or any of them may incur or be subject to in consequence of these Terms or as a result of the performance or non-performance of the Service Providers' obligation pursuant to these Terms except to the extent that the same are as a result of the gross negligence, fraud or willful default of the Service Providers or of any of its directors, officers, employees or agents, as the case may be, in such performance or non-performance, and this indemnity shall expressly inure to the benefit of any existing or future director, officer, employee or agent of the Service Providers and to the benefit of any successor of the Service Providers hereunder.
- 7.3. References in this Clause to fraud or willful default mean a finding to such effect by the courts in relation to the conduct of the relevant party. For the purpose of these Terms, "gross negligence" means the intentional or reckless failure to exercise that care which the circumstances demand (i.e. an intentional omission to do something which ought to be done, or in doing something which ought to be done intentionally doing it in a different manner or intentionally not doing it at all).
- 7.4. Until and unless otherwise amended by valid resolution of the board of directors (a certified copy of which shall be delivered to the Service Providers), the Service Providers shall be entitled to assume that the approval and authorisation of the Company of any act, deed, document, matter or thing has been given if it shall have been notified as such, whether verbally or in writing, by telephone, fax or e-mail, by any director or officer of the Company or any other person who has been duly authorised (or whom the Service Providers has reasonable cause to believe has been duly authorised) by the Company.

## **8. Government Fees and Filings**

The Company acknowledges and agrees that failure to comply with its obligations under Clause 4 above may result in the Company (and/or the directors thereof) being subject to penalties for late filing. A description of the general obligations of the Service Providers are attached hereto as Appendix 1. The Service Providers shall not be responsible for any late payment or filing penalties for which the Company may be liable as a result of its failure to comply with its obligations hereunder, including as a result of wire transfers being received with insufficient details, the non-receipt of wire transfer advices or for postal delays with regard to any payments.

## **9. Law Not to be Breached**

The parties hereto agree that they will both use their reasonable endeavours to ensure that no breach of any Laws or regulations occurs in connection with the operation of the Company's business and the Company agrees to use its reasonable endeavours to ensure that its business is not carried on in breach of any applicable laws of any other jurisdiction and to keep the Service Providers informed

on a timely basis of all material developments in its business and other activities.

## **10. Confidentiality**

Unless instructed by the Company to the contrary, the Service Providers will keep confidential all documents, materials and other information relating to the business, financial position or state of affairs of the Company and shall not disclose any of the aforesaid without the prior consent of the Company, unless it shall in good faith determine that such disclosure is necessary in order to comply with any applicable law or with any applicable directive or requirement (whether or not having the force of law, but if not having the force of law, compliance with which is in accordance with the general practice of persons to whom it is addressed). The Service Providers reserves the right to engage such agents, anywhere in the world, as, in its absolute discretion, it shall consider appropriate for the purpose of complying with its obligations pursuant to applicable laws and regulations.

As part of the Service Providers normal business operations any information received pursuant to these Terms may also be held in electronic form on secure servers held outside of Hong Kong (the “Data”). Any information received will be kept by the Service Providers in accordance with the relevant data protection legislation and, in the normal course of business, will not be made available to anyone other than the Service Providers. By entering into these Terms the Company acknowledges and agrees that Data may be used for this purpose.

## **11. Data Privacy Policy**

The Company hereby acknowledge, understand and agree to the Privacy Policy which can be found on this website [www.ocsnt.com](http://www.ocsnt.com).

## **12. Termination of Services and Refund arrangement**

- 12.1. These Terms shall continue in force until the Company’s failure to pay for the next year’s annual renewal fee, or the Service Providers decide to unilaterally terminate these Terms for internal compliance policy reasons.
- 12.2. If the Company wishes to terminate the service for any reason during the process, the Fees paid will not be refunded.
- 12.3. If the Service Provider is unable to provide or complete the services due to any reason, the Fees paid will be refunded without interest and agreement that have been made will be cancelled with no compensation.
- 12.4. If the Company is found to have non-compliant issue during internal due diligence process of the Service Provider, the Fees paid will be refunded to the Company after deducting a handling fee without interest.

## **13. Non-Exclusivity**

Subject to the Service Providers’ obligations of confidentiality contained elsewhere in these Terms, the Company acknowledges and agrees that the Service Providers shall not be prevented by these Terms from performing administrative and secretarial functions on behalf of other companies or persons.

## **14. Assignment**

These Terms shall not be assignable by the Company. These Terms may be assigned by the Service Providers to an affiliated entity, at any time and without prior notice to the Company, or to a third party Service Providers on 30 days prior written notice to the Company.

## 15. Notices

Notices to be given hereunder shall be delivered by hand, sent by post (and if by overseas post, by prepaid airmail), fax or e-mail as follows:

- (a) In the case of the Company, to the contact details the Service Providers have on record; and
- (b) In the case of the Service Providers, to the contact details as shown, and updated from time to time, on the Service Providers website.

Such notices shall be deemed to be duly given and to have been received on the day of delivery if delivered by hand or by courier or on the next following business day if sent by fax or by e-mail.

## 16. Governing Law

These Terms shall be governed by and construed in accordance with the Law in which the Services relate, which shall be the exclusive jurisdiction for the determination of any matter concerning these Terms.

For the avoidance of doubt, the governing regulators are included but not limited to the following:

Hong Kong, China	Registry for Trust and Company Service Providers (TCSP) Unit 1208, 12/F, One Kowloon, 1 Wang Yuen Street, Kowloon Bay, Kowloon, Hong Kong
BVI	Financial Services Commission (FSC) 18 Pasea Estate Road, Road Town, TORTOLA, VG1110, British Virgin Islands
Cayman Island	Cayman Islands Monetary Authority (CIMA) SIX, Cricket Square, Elgin Avenue, Grand Cayman
Seychelles	Financial Services Authority (FSA) PO Box 991, Bois De Rose Avenue, Victoria, Mahe, Seychelles
Samoa	Samoa International Finance Authority (SIFA) Level 6, Development Bank of Samoa Building, P.O. Box 3265, Apia, Samoa
Singapore	Accounting and Corporate Regulatory Authority (ACRA) ACRA Corporate Office, #03-02, Revenue House, 55 Newton Road, Singapore 307987
United Kingdom	Companies House (CH) Companies House, Crown Way, Cardiff, CF14 3UZ, DX 33050 Cardiff, United Kingdom
Delaware, USA	Division of Corporations Division of Corporations, John G. Townsend Bldg., 401 Federal Street, – Suite 4, Dover, DE 19901

## 17. Force Majeure

The Service Providers shall not incur any liability for any failure or delay in the performance of the Services arising out of or caused directly or indirectly by circumstances beyond its reasonable control (including acts of God, earthquakes, fires, floods, hurricanes, wars, military disturbances, sabotage, terrorism, epidemics, riots, interruptions, loss or malfunctions of utilities, computers (hardware or software) or communication services, accidents, labour disputes, acts of any civil or military authority or governmental action), provided however that the Service Providers shall use its best endeavours to resume performance as soon as reasonably possible.

## 18. Entire Agreement

These Terms constitutes the entire agreement between the parties and neither of them shall rely upon or regard as material any other representation or statement given by the other.

**19. No Partnership**

Nothing in these Terms shall be construed so as to create a partnership or joint venture between the parties.

**20. Conflicts of Interest**

Should there be any conflicts of interest, it should be dealt with in accordance with the policies as stipulated within the operation manual.

**21. Translation**

These Terms has been prepared in both English and Chinese. In the event of any inconsistency, discrepancy, or conflict between the English and Chinese versions, the English version shall prevail and be considered the definitive and controlling document. The English version shall be used as the reference point for the interpretation of any terms, conditions, obligations, or provisions herein.

## Appendix 1 – THE SERVICES

### Part A – The Services in respect to Hong Kong, China

#### Registered Office Services

- (a) to provide and maintain the registered office of the company at the offices of the Service Providers;
- (b) to maintain the minute book, statutory registers and other corporate records (other than accounting records) of the Company and to make all necessary returns to the regulatory authorities (the “Registrar”) pursuant to the Law;
- (c) to execute and file, on behalf of the Company (without any further authorisation by the Company) the Annual Return to the Registrar pursuant to the Law;
- (d) to use its reasonable endeavours to keep the Company informed of all matters necessary to maintain the Company in good standing; and
- (e) to provide such additional services as may be agreed from time to time in writing between the Company and the Service Providers.

#### Incorporation Services

- (a) to commence the following registration procedures upon receiving all required documents from the Company<sup>1</sup>:
  - (1) Submit the registration documents to the Government; and
  - (2) Follow up the progress of registration, in which the Government reserves the right of final approval<sup>2</sup>.
- (b) to provide including but not limited to below documents and company kit after registration is completed:
  - (1) Certificate of Incorporation
  - (2) Business Registration Certificate
  - (3) Full Set of Incorporation Documents
  - (4) Minutes for Opening Bank Account
  - (5) Certified True Copy documents
  - (6) 10 sheets of Share Certificate
  - (7) 10 Booklets of Memorandum & Articles of Association
  - (8) Certificate of Guarantee of Quality
  - (9) 1 Company Kit for Incorporation Documents
  - (10) 3 pieces of stamp

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<sup>1</sup> In accordance with the Government requirements, the Company should submit the application with member’s valid proof of identity and address copies.

<sup>2</sup> The Company understand if the company name is too similar or likeness to famous/branded company, it may possibly cause dispute or litigation from them and Government Department.

## Renewal Services

- (a) to provide the following company annual renewal service, including but not limited to:
  - (1) submit the Renewal application within specified period; and
  - (2) attend the renewal fee.
- (b) to send the copy of the following document to the Company upon completion of the renewal procedures:
  - (1) Annual Return
- (c) to notify the Company the completion of renewal by:
  - (1) phone, SMS or email
  - (2) email the Annual Return to the Company upon request.

## Change of Director(s) / Shareholder Services

- (a) to verify the documents provided by the Company<sup>3</sup>;
- (b) to contact all involved parties to confirm the trueness of such share(s) transfer matters before filing the documents at its own discretion if the transfer parties are unable to come in person to sign the documents at OCS's service point. The transfer of share(s) service will be terminated if the involved parties failed to confirm such matters or become non-contactable;
- (c) to submit all documents to the Government for filing after verification of the documents are provided by the Company<sup>4</sup>; and
- (d) to return copies to all transfer parties when the transfer of share(s) is completed.

## Deregistration Services

- (a) to commence the following deregistration procedure upon receiving all requisite signed documents<sup>5</sup>:
  - (1) submit the deregistration document to related government department;
  - (2) receive Government instruction to publish deregistration Notice upon approval;
  - (3) submit documents to the Government for filing after the publication. If no objection to deregistration is received within the date of notice, the government will proceed the final stage of approval; and
  - (4) follow up the deregistration progress, in which the Government reserves the right of final approval<sup>6</sup>.

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<sup>3</sup> Signatures of the transferor and transferee on the transfer documents must be true and authentic.

<sup>4</sup> OCS or its related companies has no engagement and thus liability in any transferor/ transferee disputes arise from the transfer of share.

<sup>5</sup> The Company has the responsibility to verify that all members of the Company agree to deregister the company, and the Company has no outstanding liabilities before the application of deregistration. The Company shall settle loan (if any) and declare to the local government for record before the commencement of deregistration process. Bank Accounts of the Company should be closed before application, as after the announcement from offshore Companies Registry that the company is dissolved, any property under the company's name (including credit balances in the company's bank accounts) will be frozen.

<sup>6</sup> During Deregistration period, the Company should submit the Business Registration Fee to the local government. To exempt the Business Registration fee for next year, the Company should submit the application to the local government at least one month before the renewal of the License.

## **Part B – The Services in respect to BVI**

### **Registered Office Services**

- (a) to provide and maintain the registered office of the company at the offices of the Service Providers;
- (b) to maintain the minute book, statutory registers and other corporate records (other than accounting records) of the Company and to make all necessary returns to the regulatory authorities (the “**Registrar**”) pursuant to the Law;
- (c) to execute and file, on behalf of the Company (without any further authorisation by the Company) the Annual Return to the Registrar pursuant to the Law;
- (d) to use its reasonable endeavours to keep the Company informed of all matters necessary to maintain the Company in good standing; and
- (e) to provide such additional services as may be agreed from time to time in writing between the Company and the Service Providers.

### **Incorporation Services**

- (a) to commence the following registration procedures upon receiving all required documents from the Company<sup>7</sup>:
  - (1) Submit the registration documents to local registered agent; and
  - (2) Follow up the progress of registration, in which the Government reserves the right of final approval<sup>8</sup>.
- (b) to provide including but not limited to below documents and company kit after registration is completed:
  - (1) Certificate of Incorporation
  - (2) Full Set of Incorporation Documents
  - (3) Appointment of First Director
  - (4) Minutes for Opening Bank Account
  - (5) Certified True Copy documents by CPA
  - (6) 10 sheets of Share Certificate
  - (7) 1 book of original Memorandum & Articles of Association
  - (8) 5 books of copy of Memorandum & Articles of Association
  - (9) Certificate of Incumbency
  - (10) Certificate of Guarantee of Quality
  - (11) 1 company kit for incorporation documents
  - (12) 1 piece of common seal
  - (13) 3 pieces of stamp

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<sup>7</sup> In accordance with the Government requirements, the Company should submit the application with member’s valid proof of identity and address copies.

<sup>8</sup> The Company understand if the company name is too similar or likeness to famous/branded company, it may possibly cause dispute or litigation from them and Government Department.

## Renewal Services

- (a) to provide the following company annual renewal service, including but not limited to:
  - (1) submit the Renewal application within specified period; and
  - (2) attend the renewal fee.<sup>9</sup>
- (b) to send the copy of the following document to the Company upon completion of the renewal procedures:
  - (1) Certificate of Payment
- (c) to notify the Company the completion of renewal by:
  - (1) phone, SMS or email
  - (2) email the Certificate of Payment to the Company upon request.

## Change of Director(s) / Shareholder Services

- (a) to verify the documents provided by the Company<sup>10</sup>;
- (b) to contact all involved parties to confirm the trueness of such share(s) transfer matters before filing the documents at its own discretion if the transfer parties are unable to come in person to sign the documents at OCS's service point. The transfer of share(s) service will be terminated if the involved parties failed to confirm such matters or become non-contactable;
- (c) to submit all documents to the Government for filing after verification of the documents are provided by the Company<sup>11</sup>; and
- (d) to return copies to all transfer parties when the transfer of share(s) is completed.

## Deregistration Services

- (a) to commence the following deregistration procedure upon receiving all requisite signed documents<sup>12</sup>:
  - (1) submit the deregistration document to related government department;
  - (2) receive Government instruction to publish deregistration Notice upon approval;
  - (3) submit documents to the Offshore Government for filing after the publication. If no objection to deregistration is received within the date of notice, the government will proceed the final stage of approval; and
  - (4) follow up the deregistration progress, in which the Government reserves the right of final approval<sup>13</sup>.

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<sup>9</sup> If the share of the Client is increased, additional charge applies.

<sup>10</sup> Signatures of the transferor and transferee on the transfer documents must be true and authentic.

<sup>11</sup> OCS or its related companies has no engagement and thus liability in any transferor/ transferee disputes arise from the transfer of share.

<sup>12</sup> The Company has the responsibility to verify that all members of the Company agree to deregister the company, and the Company has no outstanding liabilities before the application of deregistration. The Company shall settle loan (if any) and declare to the local government for record before the commencement of deregistration process. Bank Accounts of the Company should be closed before application, as after the announcement from offshore Companies Registry that the company is dissolved, any property under the company's name (including credit balances in the company's bank accounts) will be frozen.

<sup>13</sup> During Deregistration period, the Company should submit the Annual Renewal Fee to the local government. To exempt the renewal fee for next year, the Company should submit the application to the local government three months before the renewal of the License.



Please refer to Schedule 1 for details of the Terms and Conditions for Eligible Introducer.

## Part C – The Services in respect to Cayman Islands

### Registered Office Services

- (a) to provide and maintain the registered office of the company at the offices of the Service Providers;
- (b) to maintain the minute book, statutory registers and other corporate records (other than accounting records) of the Company and to make all necessary returns to the regulatory authorities (the “Registrar”) pursuant to the Law;
- (c) to execute and file, on behalf of the Company (without any further authorisation by the Company) the Annual Return to the Registrar pursuant to the Law;
- (d) to use its reasonable endeavours to keep the Company informed of all matters necessary to maintain the Company in good standing; and
- (e) to provide such additional services as may be agreed from time to time in writing between the Company and the Service Providers.

### Incorporation Services

- (a) to commence the following registration procedures upon receiving all required documents from the Company<sup>14</sup>:
  - (1) Submit the registration documents to local registered agent; and
  - (2) Follow up the progress of registration, in which the Government reserves the right of final approval<sup>15</sup>.
- (b) to provide including but not limited to below documents and company kit after registration is completed:
  - (1) Certificate of Incorporation
  - (2) Full Set of Incorporation Documents
  - (3) Subscriber’s Resolutions
  - (4) Share Transfer Document
  - (5) Minutes for Opening Bank Account
  - (6) Certified True Copy documents by CPA
  - (7) 10 sheets of Share Certificate
  - (8) 5 books of original Memorandum & Articles of Association
  - (9) Certificate of Incumbency
  - (10) Certificate of Guarantee of Quality
  - (11) 1 company kit for incorporation documents
  - (12) 3 pieces of stamp

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<sup>14</sup> In accordance with the Government requirements, the Company should submit the application with member’s valid proof of identity and address copies.

<sup>15</sup> The Company understand if the company name is too similar or likeness to famous/branded company, it may possibly cause dispute or litigation from them and Government Department.

## **Renewal Services**

- (a) to provide the following company annual renewal service, including but not limited to:
  - (1) submit the Renewal application within specified period; and
  - (2) attend the renewal fee.<sup>16</sup>
- (b) to send the copy of the following document to the Company upon completion of the renewal procedures:
  - (1) Certificate of Payment
- (c) to notify the Company the completion of renewal by:
  - (1) phone, SMS or email
  - (2) email the Certificate of Payment to the Company upon request.

## **Change of Director(s) / Shareholder Services**

- (a) to verify the documents provided by the Company<sup>17</sup>;
- (b) to contact all involved parties to confirm the trueness of such share(s) transfer matters before filing the documents at its own discretion if the transfer parties are unable to come in person to sign the documents at OCS's service point. The transfer of share(s) service will be terminated if the involved parties failed to confirm such matters or become non-contactable;
- (c) to submit all documents to the Government for filing after verification of the documents are provided by the Company<sup>18</sup>; and
- (d) to return copies to all transfer parties when the transfer of share(s) is completed.

## **Deregistration Services**

- (a) to commence the following deregistration procedure upon receiving all requisite signed documents<sup>19</sup>:
  - (1) submit the deregistration document to related government department;
  - (2) receive Government instruction to publish deregistration Notice upon approval;
  - (3) submit documents to the Offshore Government for filing after the publication. If no objection to deregistration is received within the date of notice, the government will proceed the final stage of approval; and

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<sup>16</sup> If the share of the Client is increased, additional charge applies.

<sup>17</sup> Signatures of the transferor and transferee on the transfer documents must be true and authentic.

<sup>18</sup> OCS or its related companies has no engagement and thus liability in any transferor/ transferee disputes arise from the transfer of share.

<sup>19</sup> The Company has the responsibility to verify that all members of the Company agree to deregister the company, and the Company has no outstanding liabilities before the application of deregistration. The Company shall settle loan (if any) and declare to the local government for record before the commencement of deregistration process. Bank Accounts of the Company should be closed before application, as after the announcement from offshore Companies Registry that the company is dissolved, any property under the company's name (including credit balances in the company's bank accounts) will be frozen.

- (4) follow up the deregistration progress, in which the Government reserves the right of final approval<sup>20</sup>.

## **Part D – The Services in respect to Samoa**

### **Registered Office Services**

- (a) to provide and maintain the registered office of the company at the offices of the Service Providers;
- (b) to maintain the minute book, statutory registers and other corporate records (other than accounting records) of the Company and to make all necessary returns to the regulatory authorities (the “**Registrar**”) pursuant to the Law;
- (c) to execute and file, on behalf of the Company (without any further authorisation by the Company) the Annual Return to the Registrar pursuant to the Law;
- (d) to use its reasonable endeavours to keep the Company informed of all matters necessary to maintain the Company in good standing; and
- (e) to provide such additional services as may be agreed from time to time in writing between the Company and the Service Providers.

### **Incorporation Services**

- (a) to commence the following registration procedures upon receiving all required documents from the Company<sup>21</sup>:
  - (1) Submit the registration documents to local registered agent; and
  - (2) Follow up the progress of registration, in which the Government reserves the right of final approval<sup>22</sup>.
- (b) to provide including but not limited to below documents and company kit after registration is completed:
  - (1) Certificate of Incorporation
  - (2) Full Set of Incorporation Documents
  - (3) Subscriber’s Resolutions
  - (4) Notice of Situation of Registered Office
  - (5) Share Transfer Document
  - (6) Certificate of Translator and Notarial Certificate (for English and Chinese Languages Company Name only)
  - (7) Minutes for Opening Bank Account
  - (8) Certified True Copy documents by CPA
  - (9) 10 sheets of Share Certificate
  - (10) 1 book of original Memorandum & Articles of Association
  - (11) 5 books of copy of Memorandum & Articles of Association
  - (12) Certificate of Incumbency
  - (13) Certificate of Guarantee of Quality
  - (14) 1 company kit for incorporation documents
  - (15) 3 pieces of stamp

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<sup>20</sup> During Deregistration period, the Company should submit the Renewal Fee to the local government. To exempt the renewal fee for next year, the Company should submit the application to the local government three months before the renewal of the License.

<sup>21</sup> In accordance with the Government requirements, the Company should submit the application with member’s valid proof of identity and address copies.

<sup>22</sup> The Company understand if the company name is too similar or likeness to famous/branded company, it may possibly cause dispute or litigation from them and Government Department.



## Renewal Services

- (a) to provide the following company annual renewal service, including but not limited to:
  - (1) submit the Renewal application within specified period; and
  - (2) attend the renewal fee.<sup>23</sup>
- (b) to send the copy of the following document to the Company upon completion of the renewal procedures:
  - (1) Certificate of Payment
- (c) to notify the Company the completion of renewal by:
  - (1) phone, SMS or email
  - (2) email the Certificate of Payment to the Company upon request.

## Change of Director(s) / Shareholder Services

- (a) to verify the documents provided by the Company<sup>24</sup>;
- (b) to contact all involved parties to confirm the trueness of such share(s) transfer matters before filing the documents at its own discretion if the transfer parties are unable to come in person to sign the documents at OCS's service point. The transfer of share(s) service will be terminated if the involved parties failed to confirm such matters or become non-contactable;
- (c) to submit all documents to the Government for filing after verification of the documents are provided by the Company<sup>25</sup>; and
- (d) to return copies to all transfer parties when the transfer of share(s) is completed.

## Deregistration Services

- (a) to commence the following deregistration procedure upon receiving all requisite signed documents<sup>26</sup>:
  - (1) submit the deregistration document to related government department;
  - (2) receive Government instruction to publish deregistration Notice upon approval;
  - (3) submit documents to the Offshore Government for filing after the publication. If no objection to deregistration is received within the date of notice, the government will proceed the final stage of approval; and
  - (4) follow up the deregistration progress, in which the Government reserves the right of final approval<sup>27</sup>.

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<sup>23</sup> If the share of the Client is increased, additional charge apply.

<sup>24</sup> Signatures of the transferor and transferee on the transfer documents must be true and authentic.

<sup>25</sup> OCS or its related companies has no engagement and thus liability in any transferor/ transferee disputes arise from the transfer of share.

<sup>26</sup> The Company has the responsibility to verify that all members of the Company agree to deregister the company, and the Company has no outstanding liabilities before the application of deregistration. The Company shall settle loan (if any) and declare to the local government for record before the commencement of deregistration process. Bank Accounts of the Company should be closed before application, as after the announcement from offshore Companies Registry that the company is dissolved, any property under the company's name (including credit balances in the company's bank accounts) will be frozen.

<sup>27</sup> During Deregistration period, the Company should submit the Renewal Fee to the local government. To exempt the renewal fee for next year, the Company should submit the application to the local government three months before the renewal of the License.

## Part E – The Services in respect to Seychelles

### Registered Office Services

- (a) to provide and maintain the registered office of the company at the offices of the Service Providers;
- (b) to maintain the minute book, statutory registers and other corporate records (other than accounting records) of the Company and to make all necessary returns to the regulatory authorities (the “Registrar”) pursuant to the Law;
- (c) to execute and file, on behalf of the Company (without any further authorisation by the Company) the Annual Return to the Registrar pursuant to the Law;
- (d) to use its reasonable endeavours to keep the Company informed of all matters necessary to maintain the Company in good standing; and
- (e) to provide such additional services as may be agreed from time to time in writing between the Company and the Service Providers.

### Incorporation Services

- (a) to commence the following registration procedures upon receiving all required documents from the Company<sup>28</sup>:
  - (1) Submit the registration documents to local registered agent; and
  - (2) Follow up the progress of registration, in which the Government reserves the right of final approval<sup>29</sup>.
- (b) to provide including but not limited to below documents and company kit after registration is completed:
  - (1) Certificate of Incorporation
  - (2) Full Set of Incorporation Documents
  - (3) Appointment of First Director
  - (4) Minutes for Opening Bank Account
  - (5) Certified True Copy documents by CPA
  - (6) 10 sheets of Share Certificate
  - (7) 1 book of original Memorandum & Articles of Association
  - (8) 5 books of copy of Memorandum & Articles of Association
  - (9) Certificate of Incumbency
  - (10) Certificate of Guarantee of Quality
  - (11) 1 company kit for incorporation documents
  - (12) 3 pieces of stamp

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<sup>28</sup> In accordance with the Government requirements, the Company should submit the application with member’s valid proof of identity and address copies.

<sup>29</sup> The Company understand if the company name is too similar or likeness to famous/branded company, it may possibly cause dispute or litigation from them and Government Department.

## Renewal Services

- (a) to provide the following company annual renewal service, including but not limited to:
  - (1) submit the Renewal application within specified period; and
  - (2) attend the renewal fee.<sup>30</sup>
- (b) to send the copy of the following document to the Company upon completion of the renewal procedures:
  - (1) Certificate of Payment
- (c) to notify the Company the completion of renewal by:
  - (1) phone, SMS or email
  - (2) email the Certificate of Payment to the Company upon request.

## Change of Director(s) / Shareholder Services

- (a) to verify the documents provided by the Company<sup>31</sup>;
- (b) to contact all involved parties to confirm the trueness of such share(s) transfer matters before filing the documents at its own discretion if the transfer parties are unable to come in person to sign the documents at OCS's service point. The transfer of share(s) service will be terminated if the involved parties failed to confirm such matters or become non-contactable;
- (c) to submit all documents to the Government for filing after verification of the documents are provided by the Company<sup>32</sup>; and
- (d) to return copies to all transfer parties when the transfer of share(s) is completed.

## Deregistration Services

- (a) to commence the following deregistration procedure upon receiving all requisite signed documents<sup>33</sup>:
  - (1) submit the deregistration document to related government department;
  - (2) receive Government instruction to publish deregistration Notice upon approval;
  - (3) submit documents to the Offshore Government for filing after the publication. If no objection to deregistration is received within the date of notice, the government will proceed the final stage of approval; and
  - (4) follow up the deregistration progress, in which the Government reserves the right of final approval<sup>34</sup>.

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<sup>30</sup> If the share of the Client is increased, additional charge applies.

<sup>31</sup> Signatures of the transferor and transferee on the transfer documents must be true and authentic.

<sup>32</sup> OCS or its related companies has no engagement and thus liability in any transferor/ transferee disputes arise from the transfer of share.

<sup>33</sup> The Company has the responsibility to verify that all members of the Company agree to deregister the company, and the Company has no outstanding liabilities before the application of deregistration. The Company shall settle loan (if any) and declare to the local government for record before the commencement of deregistration process. Bank Accounts of the Company should be closed before application, as after the announcement from offshore Companies Registry that the company is dissolved, any property under the company's name (including credit balances in the company's bank accounts) will be frozen.

<sup>34</sup> During Deregistration period, the Company should submit the Renewal Fee to the local government. To exempt the renewal fee for next year, the Company should submit the application to the local government three months before the renewal of the License.

## Part F – The Services in respect to USA

### Registered Office Services

- (a) to provide and maintain the registered office of the company at the offices of the Service Providers;
- (b) to maintain the minute book, statutory registers and other corporate records (other than accounting records) of the Company and to make all necessary returns to the regulatory authorities (the “Registrar”) pursuant to the Law;
- (c) to execute and file, on behalf of the Company (without any further authorisation by the Company) the Annual Return to the Registrar pursuant to the Law;
- (d) to use its reasonable endeavours to keep the Company informed of all matters necessary to maintain the Company in good standing; and
- (e) to provide such additional services as may be agreed from time to time in writing between the Company and the Service Providers.

### Incorporation Services

- (a) to commence the following registration procedures upon receiving all required documents from the Company<sup>35</sup>:
  - (1) Submit the registration documents to local registered agent; and
  - (2) Follow up the progress of registration, in which the Government reserves the right of final approval<sup>36</sup>.
- (b) to provide including but not limited to below documents and company kit after registration is completed:
  - (1) Certificate of Incorporation
  - (2) Full Set of Incorporation Documents
  - (3) Appointment of First Director
  - (4) Minutes for Opening Bank Account
  - (5) Certified True Copy documents by CPA
  - (6) 10 sheets of Share Certificate
  - (7) 1 book of original Memorandum & Articles of Association
  - (8) 5 books of copy of Memorandum & Articles of Association
  - (9) Certificate of Guarantee of Quality
  - (10) 1 company kit for incorporation documents
  - (11) 3 pieces of stamp

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<sup>35</sup> In accordance with the Government requirements, the Company should submit the application with member’s valid proof of identity and address copies.

<sup>36</sup> The Company understand if the company name is too similar or likeness to famous/branded company, it may possibly cause dispute or litigation from them and Government Department.

## Renewal Services

- (a) to provide the following company annual renewal service, including but not limited to:
  - (1) submit the Renewal application within specified period; and
  - (2) attend the renewal fee.<sup>37</sup>
- (b) to send the copy of the following document to the Company upon completion of the renewal procedures:
  - (1) Certificate of Payment
- (c) to notify the Company the completion of renewal by:
  - (1) phone, SMS or email
  - (2) email the Certificate of Payment to the Company upon request.

## Change of Director(s) / Shareholder Services

- (a) to verify the documents provided by the Company<sup>38</sup>;
- (b) to contact all involved parties to confirm the trueness of such share(s) transfer matters before filing the documents at its own discretion if the transfer parties are unable to come in person to sign the documents at OCS's service point. The transfer of share(s) service will be terminated if the involved parties failed to confirm such matters or become non-contactable;
- (c) to submit all documents to the Government for filing after verification of the documents are provided by the Company<sup>39</sup>; and
- (d) to return copies to all transfer parties when the transfer of share(s) is completed.

## Deregistration Services

- (a) to commence the following deregistration procedure upon receiving all requisite signed documents<sup>40</sup>:
  - (1) submit the deregistration document to related government department;
  - (2) receive Government instruction to publish deregistration Notice upon approval;
  - (3) submit documents to the Offshore Government for filing after the publication. If no objection to deregistration is received within the date of notice, the government will proceed the final stage of approval; and

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<sup>37</sup> If the share of the Client is increased, additional charge applies.

<sup>38</sup> Signatures of the transferor and transferee on the transfer documents must be true and authentic.

<sup>39</sup> OCS or its related companies has no engagement and thus liability in any transferor/ transferee disputes arise from the transfer of share.

<sup>40</sup> The Company has the responsibility to verify that all members of the Company agree to deregister the company, and the Company has no outstanding liabilities before the application of deregistration. The Company shall settle loan (if any) and declare to the local government for record before the commencement of deregistration process. Bank Accounts of the Company should be closed before application, as after the announcement from offshore Companies Registry that the company is dissolved, any property under the company's name (including credit balances in the company's bank accounts) will be frozen.

- (4) follow up the deregistration progress, in which the Government reserves the right of final approval<sup>41</sup>.

## **Part G – The Services in respect to UK**

### **Registered Office Services**

- (a) to provide and maintain the registered office of the company at the offices of the Service Providers;
- (b) to maintain the minute book, statutory registers and other corporate records (other than accounting records) of the Company and to make all necessary returns to the regulatory authorities (the “**Registrar**”) pursuant to the Law;
- (c) to execute and file, on behalf of the Company (without any further authorisation by the Company) the Annual Return to the Registrar pursuant to the Law;
- (d) to use its reasonable endeavours to keep the Company informed of all matters necessary to maintain the Company in good standing; and
- (e) to provide such additional services as may be agreed from time to time in writing between the Company and the Service Providers.

### **Incorporation Services**

- (a) to commence the following registration procedures upon receiving all required documents from the Company<sup>42</sup>:
  - (1) Submit the registration documents to local registered agent; and
  - (2) Follow up the progress of registration, in which the Government reserves the right of final approval<sup>43</sup>.
- (b) to provide including but not limited to below documents and company kit after registration is completed:
  - (1) Certificate of Incorporation
  - (2) Full Set of Incorporation Documents
  - (3) Appointment of First Director
  - (4) Minutes for Opening Bank Account
  - (5) Certified True Copy documents by CPA
  - (6) 10 sheets of Share Certificate
  - (7) 1 book of original Memorandum & Articles of Association
  - (8) 5 books of copy of Memorandum & Articles of Association
  - (9) Certificate of Guarantee of Quality
  - (10) 1 company kit for incorporation documents
  - (11) 3 pieces of stamp

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<sup>41</sup> During Deregistration period, the Company should submit the Renewal Fee to the local government. To exempt the renewal fee for next year, the Company should submit the application to the local government three months before the renewal of the License.

<sup>42</sup> In accordance with the Government requirements, the Company should submit the application with member’s valid proof of identity and address copies.

<sup>43</sup> The Company understand if the company name is too similar or likeness to famous/branded company, it may possibly cause dispute or litigation from them and Government Department.

## **Renewal Services**

- (a) to provide the following company annual renewal service, including but not limited to:
  - (1) submit the Renewal application within specified period; and
  - (2) attend the renewal fee.<sup>44</sup>
- (b) to send the copy of the following document to the Company upon completion of the renewal procedures:
  - (1) Certificate of Payment
- (c) to notify the Company the completion of renewal by:
  - (1) phone, SMS or email
  - (2) email the Certificate of Payment to the Company upon request.

## **Change of Director(s) / Shareholder Services**

- (a) to verify the documents provided by the Company<sup>45</sup>;
- (b) to contact all involved parties to confirm the trueness of such share(s) transfer matters before filing the documents at its own discretion if the transfer parties are unable to come in person to sign the documents at OCS's service point. The transfer of share(s) service will be terminated if the involved parties failed to confirm such matters or become non-contactable;
- (c) to submit all documents to the Government for filing after verification of the documents are provided by the Company<sup>46</sup>; and
- (d) to return copies to all transfer parties when the transfer of share(s) is completed.

## **Deregistration Services**

- (a) to commence the following deregistration procedure upon receiving all requisite signed documents<sup>47</sup>:
  - (1) submit the deregistration document to related government department;
  - (2) receive Government instruction to publish deregistration Notice upon approval;
  - (3) submit documents to the Offshore Government for filing after the publication. If no objection to deregistration is received within the date of notice, the government will proceed the final stage of approval; and

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<sup>44</sup> If the share of the Client is increased, additional charge applies.

<sup>45</sup> Signatures of the transferor and transferee on the transfer documents must be true and authentic.

<sup>46</sup> OCS or its related companies has no engagement and thus liability in any transferor/ transferee disputes arise from the transfer of share.

<sup>47</sup> The Company has the responsibility to verify that all members of the Company agree to deregister the company, and the Company has no outstanding liabilities before the application of deregistration. The Company shall settle loan (if any) and declare to the local government for record before the commencement of deregistration process. Bank Accounts of the Company should be closed before application, as after the announcement from offshore Companies Registry that the company is dissolved, any property under the company's name (including credit balances in the company's bank accounts) will be frozen.

- (4) follow up the deregistration progress, in which the Government reserves the right of final approval<sup>48</sup>.

## **Part H – The Services in respect to Singapore**

### **Company Secretary Services**

- (a) to provide and maintain the registered office of the company at the offices of the Service Providers;
- (b) to maintain the minute book, statutory registers and other corporate records (other than accounting records) of the Company and to make all necessary returns to the regulatory authorities (the “**Registrar**”) pursuant to the Law;
- (c) to execute and file, on behalf of the Company (without any further authorisation by the Company) the Annual Return to the Registrar pursuant to the Law;
- (d) to use its reasonable endeavours to keep the Company informed of all matters necessary to maintain the Company in good standing; and
- (e) to provide such additional services as may be agreed from time to time in writing between the Company and the Service Providers.

### **Incorporation Services**

- (a) to commence the following registration procedures upon receiving all required documents from the Company<sup>49</sup>:
  - (1) Submit the registration documents to local filing agent; and
  - (2) Follow up the progress of registration, in which the Government reserves the right of final approval<sup>50</sup>.
- (b) to provide including but not limited to below documents and company kit after registration is completed:
  - (1) Certificate of Incorporation
  - (2) Full Set of Incorporation Documents
  - (3) Appointment of First Director and Minutes
  - (4) Minutes for Opening Bank Account
  - (5) Certified True Copy documents by Company Secretary
  - (6) 10 sheets of Share Certificate
  - (7) 5 books of Constitution
  - (8) Company Business Profile
  - (9) Certificate of Guarantee of Quality
  - (10) 1 company kit for incorporation documents
  - (11) 3 pieces of stamp

### **Renewal Services**

- (a) to provide the following company annual renewal service, including but not limited to:

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<sup>48</sup> During Deregistration period, the Company should submit the Renewal Fee to the local government. To exempt the renewal fee for next year, the Company should submit the application to the local government three months before the renewal of the License.

<sup>49</sup> In accordance with the Government requirements, the Company should submit the application with member’s valid proof of identity and address copies.

<sup>50</sup> The Company understand if the company name is too similar or likeness to famous/branded company, it may possibly cause dispute or litigation from them and Government Department.

- (1) submit the Renewal application within specified period; and
  - (2) attend the renewal fee.<sup>51</sup>
- (b) to send the copy of the following document to the Company upon completion of the renewal procedures:
- (1) Certificate of Payment
- (c) to notify the Company the completion of renewal by:
- (1) phone, SMS or email
  - (2) email the Certificate of Payment to the Company upon request.

### **Nominee Director Services**

- (a) to act as a Nominee Director of the company for the purpose of satisfying the resident director requirement.<sup>52</sup>

### **Change of Director(s) / Shareholder Services**

- (a) to verify the documents provided by the Company<sup>53</sup>;
- (b) to contact all involved parties to confirm the trueness of such share(s) transfer matters before filing the documents at its own discretion if the transfer parties are unable to come in person to sign the documents at OCS's service point. The transfer of share(s) service will be terminated if the involved parties failed to confirm such matters or become non-contactable;
- (c) to submit all documents to the Government for filing after verification of the documents are provided by the Company<sup>54</sup>; and
- (d) to return copies to all transfer parties when the transfer of share(s) is completed.

### **Deregistration Services**

- (a) to commence the following deregistration procedure upon receiving all requisite signed documents<sup>55</sup>:
  - (1) submit the deregistration document to related government department;
  - (2) receive Government instruction to publish deregistration Notice upon approval;
  - (3) submit documents to the Offshore Government for filing after the publication. If no objection to deregistration is received within the date of notice, the government will proceed the final

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<sup>51</sup> If the share of the Client is increased, additional charge applies.

<sup>52</sup> The Company grants full authorisation to OCS to use the nominee director security deposit to set-off any costs and expenses incurred, due and payable by the nominee director during the term of the related services. The nominee director security deposit will be refunded (free of interest), net of all costs and expenses, within a time that is practicable for OCS after the expiry or termination of the services.

<sup>53</sup> Signatures of the transferor and transferee on the transfer documents must be true and authentic.

<sup>54</sup> OCS or its related companies has no engagement and thus liability in any transferor/ transferee disputes arise from the transfer of share.

<sup>55</sup> The Company has the responsibility to verify that all members of the Company agree to deregister the company, and the Company has no outstanding liabilities before the application of deregistration. The Company shall settle loan (if any) and declare to the local government for record before the commencement of deregistration process. Bank Accounts of the Company should be closed before application, as after the announcement from offshore Companies Registry that the company is dissolved, any property under the company's name (including credit balances in the company's bank accounts) will be frozen.

stage of approval; and

- (4) follow up the deregistration progress, in which the Government reserves the right of final approval<sup>56</sup>.

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<sup>56</sup> During Deregistration period, the Company should submit the Renewal Fee to the local government. To exempt the renewal fee for next year, the Company should submit the application to the local government three months before the renewal of the License.

## SCHEDULE 1

### 1 INTERPRETATION

- 1.1 These terms and conditions (these *Terms*) set out the entire agreement between OCS and the Serviced Entity for the provision of registered agent and registered office services as described in Annex 1 (in the case of a Serviced Entity that is a Company) and Annex 2 (in the case of a Serviced Entity that is a Partnership). In these Terms the following words shall have the following meanings:

**AML BO** the natural person(s) who ultimately owns or controls the Serviced Entity or on whose behalf a transaction or activity is being conducted and includes, though not restricted to, a natural person who ultimately owns or controls, whether directly or indirectly, ten per cent or more of the shares or voting rights (in the case of a Company) or ten per cent or more share of the capital or profits or voting right (in the case of a Partnership).

**Articles** refers to either the memorandum and articles of association of a Company or in the case of a Partnership to the articles, memorandum or partnership agreement of the Partnership, as in effect from time to time.

**Beneficial Owner** has the same meaning as in the Beneficial Ownership Legislation.

**Beneficial Ownership Legislation** refers to the LP Act and the Companies Act together with all subsidiary legislation and guidance notes thereto.

**BO Register** refers to the Register of Beneficial Ownership maintained by the Registrar under Section 230(1)(d) of the Companies Act.

**Business Day** any day which is not a Saturday, Sunday or a public holiday in the British Virgin Islands on which banks are open for non-automated business.

**Companies Act** the BVI Business Companies Act, 2004 (as amended from time to time).

**Company** the company which has requested directly or indirectly, that OCS provide it with registered agent and registered office services and which OCS has agreed to do under these Terms.

**Data Protection Law** the applicable Law of any jurisdiction from time to time relating to the protection of Personal Data, including but not limited to (i) national laws implementing the Directive on Privacy and Electronic Communications (2002/58/EC); (ii) the General Data Protection Regulation 2016/679; (iii) the UK Data Protection Act 2018 as amended by the Data Protection, Privacy and Electronic Communications (Amendments)(EU Exit) Regulations 2019; (iv) the Data Protection Act (as Revised of the British Virgin Islands); (v) the Data Protection Act (As Revised of the Cayman Islands), and (vi) any other law, regulation or rule or binding instrument which relates to data protection, privacy or the processing of Personal Data, occurring under or in connection with this Agreement).

**Directors** the directors of the Company from time to time.

**Effective Date** the date of formation of the Serviced Entity or the date on which OCS began providing registered agent and registered office services to the Serviced Entity, if later.

**Electronic Record** has the same meaning as in the Electronic Transactions Act.

**Electronic Transaction Act** the Electronic Transactions Act, 2001.

**FAR** the Financial Annual Return required in the British Virgin Islands to be filed within

9 months of the end of the Company's financial year.

**FS Regulations** the Financial Services (Exemptions) Regulations, 2007.

**FSC** the Financial Services Commission of the British Virgin Islands.

**General Partner** a general partner (as defined in the LP Act) from time to time of a Partnership.

**OCS** means Overseas Company Services Limited and any of its subsidiaries from time to time whose principal office is at Unit 8, 3/F., Qwomar Trading Complex, Blackburne Road, Port Purcell, Road Town, Tortola, VG1110, British Virgin Islands.

**Law** includes rules of common law and equity as well as any statute or statutory provision which revises, amends, extends, consolidates or replaces it, or which has been amended, extended, consolidated or replaced by it, and any orders, rules, regulations, instruments or other subordinate legislation made under it, or made by applicable authority.

**Limited Partner** a limited partner (as defined in the LP Act) from time to time of a Partnership

**LP Act** the Limited Partnership Act, 2017 (as amended from time to time)

**Members** the members from time to time of the Company.

**Officers** the officers from time to time of the Company.

**Partner** any General Partner or Limited Partner and **Partners** collectively each Limited Partner and General Partner.

**Partnership** the partnership which has requested directly or indirectly, that OCS provide it with registered agent and registered office services and which OCS has agreed to do under these Terms.

**PEP** a politically exposed person or an individual who is or has been entrusted with prominent public functions and members of his immediate family, or persons who are known to be close associates of such individuals.

**Personal Data** personal information relating to an identified or identifiable living individual as defined in applicable Data Protection Law which is disclosed or made available to OCS by or on behalf of the Serviced Entity in connection with the provision of registered office services.

**Principals** refers to the directors, members and officers of a Company or in the case of a Partnership, to its Partners

**Privacy Policy** the OCS Privacy Policy (as amended from time to time) and available at [https://www.ocsnt.com/images/privacy%20policy\\_eng.pdf](https://www.ocsnt.com/images/privacy%20policy_eng.pdf).

**Registrar** the Registrar of Corporate Affairs in the British Virgin Islands.

**Relevant Act** refers to the Companies Act 2004 (as amended) in the case of a Company or to the Limited Partnership Act 2017 (as amended) in the case of a Partnership

**Trust Documents** the documents referred to in paragraph 3.1(a)(x) of the sections entitled Documents and Information to be Supplied to OCS;

**Serviced Entity** refers to either the Company or Partnership which has requested directly

or indirectly, that OCS provide it with registered agent and registered office services and which has OCS has agreed to do under these Terms;

**Special Terms** any special terms and conditions agreed in writing between the Serviced Entity and OCS (as approved by a duly authorised representative of OCS) and which are expressed to be Special Terms applying to the provision of registered agent and registered office services and related corporate administration services to one or more Serviced Entity.

Any Special Terms shall form part of these Terms. In the event of any conflict between these Terms and the Special Terms, the Special Terms shall prevail; and,

**US CTA** the United States Corporate Transparency Act 2021.

1.2 For the purpose of these Terms:

- (a) use of the singular includes the plural and the masculine gender shall include the feminine and the neuter and vice versa;
- (b) the headings in these Terms are for convenience only and shall not be interpreted to limit or otherwise affect the provisions of these Terms;
- (c) written, in writing and maintain includes all modes of representing, reproducing or maintaining words in visible form, including in the form of an Electronic Record;
- (d) any requirement as to delivery under these Terms includes delivery in the form of an Electronic Record;
- (e) any requirement as to execution or signature under these Terms can be satisfied in the form of an electronic signature as that term is used in section 8(1) of the Electronic Transactions Act.

## 2 APPOINTMENT OF OCS

2.1 With effect from the Effective Date, OCS shall act as the registered agent of the Serviced Entity and shall provide the registered office of the Serviced Entity at its address in the British Virgin Islands and shall perform the services set out in Annex 1 (in the case of a Company) or Annex 2 (in the case of a Partnership). The Serviced Entity's use of OCS's services shall be deemed and constitutes the Serviced Entity's acceptance of these Terms as amended from time to time, and consent to the processing of Personal Data as set out in these Terms, Addendum and Privacy Policy.

## 3 DOCUMENTS AND INFORMATION TO BE SUPPLIED TO OCS

3.1 In the case of a Company:

- (a) it shall promptly supply to OCS originals or copies (as the case may be) of the following:
  - (i) any offering material (howsoever called) issued to the public in connection with the shares or debt of the Company;
  - (ii) notices and minutes of Directors' and Members' meetings (including committee and class meetings) unless the Company has elected to keep such records at a place other than the office of its registered agent pursuant to the Companies Act;
  - (iii) written resolutions passed by the Directors or Members (including committee and class resolutions) unless the Company has elected to keep such records at a place other than the office of its registered agent pursuant to the Companies

Act;

- (iv) letters from each Director consenting to act as a Director;
  - (v) letters of resignation from the Directors or Officers;
  - (vi) share transfer forms and cancelled share certificates unless the Company has elected to keep the register of members at a place other than at the office of its registered agent;
  - (vii) copies of all notices and other documents filed by or on behalf of the Company with any governmental or regulatory authority;
  - (viii) powers of attorney or other documents (howsoever called) conferring authority on one or more persons to act on behalf of the Company;
  - (ix) any documentation executed by the Company constituting a mortgage, charge or other security interest (howsoever called) over any of its property;
  - (x) in the case of a private trust company, the trust deed or other document creating or evidencing a trust and any deed or document varying the terms of the trust for each trust of which the Company acts as trustee and for any other relevant trust (as defined in the FS Regulations); and
  - (xi) in the case of a private trust company, written confirmation in a satisfactory form to OCS that the Company is complying with its obligations as a private trust company pursuant to the FS Regulations.
- (b) Where OCS maintains only a copy of the register of Members for a Company, the Company shall, within 15 days of any change in such register, notify OCS in writing of the change. If the place at which the original register of Members is kept changes, the Company shall provide OCS with the physical address of the new location of the register within 14 days of the change of location; and
- (c) Where OCS maintains only a copy of the register of Directors for a Company, the Company shall, within 15 days of any change in the register of Directors, notify OCS in writing of the change. If the place at which the original register of Directors is kept changes, the Company shall provide OCS with the physical address of the new location of the register within 14 days of the change of location.

### 3.2 In the case of a Partnership:

- (a) it shall promptly supply to OCS originals or copies (as the case may be) of the following:
  - (i) the Articles and any amendments, additions, supplements or alterations effected from time to time;
  - (ii) where OCS has agreed to maintain the register of Partners, any subscription documentation or equivalent executed by the Limited Partners in relation to their admission to the Partnership;
  - (iii) any offering material (howsoever called) issued to the public in connection with partnership interests in the Partnership;
  - (iv) notices and minutes of Partners' meetings, unless the Partnership has elected to keep such records at a place other than the office of its registered agent;
  - (v) written resolutions passed by the Partners including the General Partner, unless

the Partnership has elected to keep such records at a place other than the office of its registered agent;

- (vi) copies of all notices and other documents filed by or on behalf of the Partnership with any governmental or regulatory authority;
- (vii) any documentation relating to the withdrawal or addition of any Partner or to the assignment or transfer (whether absolute or by way of security) of any interest in the Partnership; and
- (viii) powers of attorney or other documents (howsoever called) entered into by a General Partner conferring authority on one or more persons to act on behalf of such General Partner in relation to the Partnership.

- (b) it warrants and represents that the statements contained in the Articles are true, accurate, complete and not misleading in all respects and shall promptly notify OCS upon becoming aware that any such statement is or may become untrue, inaccurate, incomplete or misleading in any respect.

3.3 The Serviced Entity shall promptly notify OCS of any threatened, pending or actual litigation against it in any jurisdiction and any action, petition or other steps (whether court-related or not) which is proposed or has been taken in respect of its winding-up, arrangement with creditors, insolvency, reorganisation or analogous procedure, in each case in respect of which its Principals or other authorised persons have actual notice or knowledge.

#### **4 COMPLIANCE OBLIGATIONS**

4.1 The Serviced Entity shall promptly supply or procure the supply to OCS of all such information, documents and instructions as requested by OCS from time to time in order to fulfil its obligations under all applicable laws and regulations relating to the prevention of money laundering, terrorism financing, financial crime or breaches of international sanctions or other laws and regulations applicable to the Serviced Entity or OCS including:

- (a) an explanation in writing of the nature of the Serviced Entity's activities, an indication of actual and expected turnover and the source of funds;
- (b) in the case of a Company, evidence satisfactory to OCS of the identity of (i) the Members; (ii) the Directors and Officers; (iii) the AML BOs; (iv) any person (or persons) granted a general authority or a power of attorney to conduct the affairs of the Company; and (v) any other person (or persons) on whose instructions OCS may act in relation to the Company;
- (c) in the case of a Partnership, evidence satisfactory to OCS of the identity of (i) the General Partner; (ii) the Limited Partners; (iii) the AML BOs of the General Partner (where the General Partner is a corporate entity); (iv) the directors of the General Partner (where the General Partner is a corporate entity) (v) any person (or persons) granted a general authority or a power of attorney to conduct the affairs of the General Partner; and (vi) any other person (or persons) on whose instructions OCS may act in relation to the Partnership;
- (d) prescribed particulars of persons identified as Beneficial Owners of the Serviced Entity under the Beneficial Ownership Legislation;
- (e) the annual filing of its FAR in the case of a Serviced Entity that is a Company and not exempted under the Companies Act from the FAR requirement;
- (f) having taken legal advice, confirmation it is either not subject to the US CTA or that it is subject to the US CTA and has completed all filings required pursuant to the US

CTA; and

- (g) such other information and documentation as OCS may from time to time reasonably require in relation to the Serviced Entity, its Principals, AML BOs, Beneficial Owners or activities including in relation to the steps taken under paragraph 4.2.

4.2 The Serviced Entity undertakes and warrants for the benefit of OCS:

- (a) it will take all reasonable steps to satisfy itself that all monies paid to the Serviced Entity as equity and other funds passing through the Serviced Entity do not represent the proceeds of, and that it does not engage in, any unlawful activity;
- (b) the Serviced Entity complies and will comply with all laws in any jurisdiction which apply to it;
- (c) that the Serviced Entity, its Principals and AML BOs will not use the Serviced Entity to handle, conceal or in any way utilise funds related to the proceeds of any criminal conduct including but not limited to tax fraud or evasion, money laundering, drug trafficking, terrorism or false accounting; and
- (d) that the Serviced Entity, its Principals and AML BOs (in each case with respect to the affairs of the Serviced Entity and any income or gains that it produces) will be compliant with all of their respective tax reporting obligations and will make all tax returns and provide all reporting required to be made in any jurisdiction.

4.3 The Serviced Entity acknowledges that it is required to collect, keep and maintain adequate, accurate and up to date information on the Beneficial Owners of the Serviced Entity in accordance with the Beneficial Ownership Legislation. The Serviced Entity undertakes and warrants for the benefit of OCS that it shall:

- (a) Take all necessary steps to identify any person who is a Beneficial Owner of the Serviced Entity and notify OCS within 15 days of those persons being so identified; and
- (b) notify OCS of any change in the prescribed particulars of the Serviced Entity's Beneficial Owners or of any change to the beneficial ownership information entered into the BO Register within 15 days of becoming aware of such change and the date such changes took place.

4.4 The Serviced Entity shall without delay notify OCS in writing if:

- (a) it knows or has reasonable cause to believe that any of the information provided to OCS about the AML BOs of the Serviced Entity has changed or that the manner in which such persons hold their interest in or control of the Serviced Entity has changed and provide details of any such changes to the satisfaction of OCS;
- (b) it knows or has reasonable cause to believe that any Principal or AML BO of the Serviced Entity is or becomes a PEP; or
- (c) it knows or has reasonable cause to believe that the Serviced Entity or any of its Principals or AML BO of the Serviced Entity is subject to or affected by applicable sanctions or other restrictions.

4.5 OCS may refuse to perform any or all of its obligations under these Terms if it determines that to do so would constitute a criminal or regulatory offence in the British Virgin Islands or would otherwise contravene a law of the British Virgin Islands or any other laws or regulations which apply to OCS or its directors, officers or employees. OCS will inform the Serviced Entity promptly of any decision to refuse to perform an obligation under these Terms made in accordance with this section unless prevented from doing so by applicable

law.

## **5 TAX**

- 5.1 The Serviced Entity has sole responsibility for the management of its tax and legal affairs including making any applicable filings and payments, complying with any applicable laws and regulations and fulfilling all reporting and declaration obligations in any jurisdiction. OCS does not provide legal or tax advice. OCS recommends that the Serviced Entity, its Principals and AML BOs obtain their own independent advice as to the fiscal consequences of incorporating and maintaining the Serviced Entity. Such advice should be updated on a regular basis especially if any circumstances change.

## **6 RECORD KEEPING OBLIGATIONS**

- 6.1 The Serviced Entity shall keep records and underlying documentation of the Serviced Entity in such form as: (a) are sufficient to show and explain the Serviced Entity's transactions; and (b) will, at any time, enable the financial position of the Serviced Entity to be determined with reasonable accuracy, including accounts and records (such as invoices, contracts and similar documents) in relation to: (i) all sums of money received and expended by the Serviced Entity and the matters in respect of which the receipt and expenditure takes place; (ii) all sales and purchases of goods by the Serviced Entity; and (iii) the assets and liabilities of the Serviced Entity. The Serviced Entity shall provide OCS without delay any such records and underlying documentation on request and acknowledges that the FSC and other competent authorities in the British Virgin Islands acting pursuant to the exercise of a power under an enactment may direct that OCS request any such records or underlying documentation from the Serviced Entity.
- 6.2 The Serviced Entity shall retain its records and underlying documentation for a period of at least five years from the date: (a) of completion of the transaction to which the records and underlying documentation relate; or (b) the Serviced Entity terminates the business relationship to which the records and underlying documentation relate, and for these purposes "business relationship" means a continuing arrangement between the Serviced Entity and one or more persons with whom the Serviced Entity engages in business, whether on a one-off, regular or habitual basis.
- 6.3 The records of the Serviced Entity required to be kept under the Relevant Act shall be kept: (a) in written form; or (b) either wholly or partly as electronic records complying with the requirement of the Electronic Transactions Act. Where any such records or underlying documentation are kept at a place other than at the office of OCS, the Serviced Entity shall provide OCS with a written record of the physical address of the place or places at which the records and underlying documentation are kept including the name of the person who maintains and controls the Serviced Entity's records and underlying documentation. Where any of the places at which the records and underlying documentation are kept or the name of the person who maintains and controls the Serviced Entity's records and underlying documentation change, the Serviced Entity shall provide OCS with the physical address of the new location of the records or the name of the new person within fourteen (14) days of the change.
- 6.4 The Serviced Entity shall promptly inform OCS of any corporate action, changes to the Principals or AML BOs, changes to the constitutional documents or agreements or the creation of any charge, mortgage or other security interests over its assets or property and shall promptly supply to OCS all such information and documents in connection therewith as may be requested by OCS from time to time in order to assist the Serviced Entity and OCS in complying with their respective obligations under the laws of the British Virgin Islands.

## **7 RELIANCE ON INSTRUCTIONS**

- 7.1 In performing its duties, OCS may rely upon any written instructions given, by (i) a

Director, Officer, General Partner or liquidator of the Serviced Entity as the case may be; (ii) any agent identified in writing by a Director, Officer, General Partner or liquidator of the Serviced Entity (as the case may be) as able to give written instruction (including, for the avoidance of doubt, one appointed under a security document).

## **8 FEES AND DISBURSEMENTS**

- 8.1 All fees paid to OCS are non-refundable, except on dispute after the review of a complaint case on a case-by-case basis.
- 8.2 For any transfer-out Company, OCS shall be entitled to receive an exit fee associated with the administrative cost of OCS in which the Company will be provided with an invoice for a quote.
- 8.3 OCS shall not be responsible for any penalties for which the Serviced Entity may be liable as a result of delayed or failed payment by or on behalf of the Serviced Entity howsoever caused including by way of electronic funds transfers received with insufficient details or non-receipt of transfer advices.

## **9 COMMUNICATION**

- 9.1 OCS will use various forms of electronic communication in the course of performing its functions. With electronic communication there is a risk of non-receipt, delayed receipt, inadvertent misdirection or interception by third parties. OCS uses virus scanning software to reduce the risk of viruses and similar damaging items being transmitted through emails or electronic storage devices. OCS also expects the Serviced Entity to operate such software. However, electronic communication is not totally secure and the Serviced Entity agrees that OCS shall not be held responsible or liable whatsoever for any damage or loss caused by viruses or for communications which are corrupted or altered after dispatch. The Serviced Entity also agrees that in connection with electronic communication, OCS shall not be liable for any damage or loss caused as a result of non-receipt, delayed receipt, inadvertent misdirection or interception by third parties especially in relation to Personal Data, commercially sensitive or confidential material. Any email communications to or from OCS may be monitored for operational or business reasons.

## **10 THIRD PARTY ENFORCEMENT ACTION**

- 10.1 In the event of the appointment or purported appointment of any administrator, receiver, liquidator, administrative receiver, provisional liquidator or similar agent in relation to the Serviced Entity, or any attempt by any person to enforce a charge over shares (in the case of a Company) or interests (in the case of a Partnership) (an Appointment), the Serviced Entity agrees that OCS may in its absolute discretion: (i) at the Serviced Entity's expense obtain and rely on advice from a reputable qualified lawyer in any relevant jurisdiction as to the powers of such person; (ii) comply with any requirements or requests of such person which it reasonably believes to be binding on it; and (iii) exercise its right to rely on instructions of an agent appointed under a security document. OCS shall inform the Serviced Entity of any Appointment as soon as reasonably practicable after it becomes aware of such Appointment.

## **11 TERMINATION**

- 11.1 OCS may terminate its appointment under these Terms by giving:
- (a) not less than 60 days' written notice to the Serviced Entity;
  - (b) not less than 30 days' written notice to the Serviced Entity if the Serviced Entity committed a breach of its obligations under these Terms and failed to make good such breach within the 30 days of notice;

- (c) not less than 10 days' written notice to the Serviced Entity if there has been a change of AML BO/Beneficial Owner, Director or General Partner as the case may be;
- (d) not less than 5 days' written notice to the Serviced Entity if the Serviced Entity is in material breach of any regulatory law applicable to it;
- (e) written notice at any time to the Serviced Entity that the Serviced Entity is struck off the register as a result of failure to pay its annual fee to the Registrar;
- (f) immediate written notice to the Serviced Entity if in its sole discretion OCS believes that:
  - (i) continuing to provide the services would or might assist in the furtherance of criminal or other unlawful activity;
  - (ii) continuing to provide the services would or might constitute a breach of any applicable Law or otherwise be unlawful;
  - (iii) continuing to provide the services does not fit within the risk strategy of OCS;
  - (iv) the Serviced Entity, the AML BO or Beneficial Owner are subject to any international financial sanctions, or are designated as a person with whom OCS is prohibited from dealing;
  - (v) in continuing to provide the services, it may suffer reputational damage or be prejudicial to the interests of OCS;
  - (vi) the Serviced Entity, the AML BO or Beneficial Owner have given OCS false information; or
  - (vii) the conduct of the Serviced Entity, the AML BO or Beneficial Owner of whatsoever nature makes it inappropriate in any way to continue to provide the services.

11.2 The Serviced Entity may terminate the appointment of OCS under these Terms by giving:

- (a) not less than 90 days' written notice to OCS;
- (b) not less than 30 days' written notice to OCS if OCS committed a breach of its obligations under these Terms and failed to make good such breach within the 30 days of notice; or
- (c) immediate written notice to OCS if OCS ceases to be lawfully able to act as the registered agent of the Serviced Entity.

11.3 Termination of these Terms shall be without prejudice to outstanding payment obligations, the exclusion of liability and indemnification provisions set out in these Terms as well as any other provision of these Terms intended to survive the termination of these Terms and both party's rights with respect to any previous breach of these Terms by the other.

11.4 OCS shall, on the termination of its appointment under these Terms and upon payment by or on behalf of the Serviced Entity of any outstanding fees, costs and expenses due to OCS (including its standard fees relating to the transfer of registered agent and other disbursements) deliver to any succeeding service provider or as the Serviced Entity may direct all documentation in its possession relating to the affairs of the Serviced Entity and which are the property of the Serviced Entity provided that OCS shall be entitled but not obligated to make and retain copies thereof in its closed files archives and archive all other correspondence files, Personal Data and other records of the Serviced Entity in accordance

with the then current record retention policy of OCS.

- 11.5 The Serviced Entity shall, on termination of the appointment of OCS under these Terms, if still in existence, arrange the passing of a resolution to transfer the registered agent and registered office of the Serviced Entity to an alternative service provider and location respectively and OCS shall be entitled (but not required) to serve notice on the Registrar that it is no longer acting as the registered agent or providing the registered office of the Serviced Entity. The Serviced Entity shall amend all letterheads and other material to cease mentioning the name of OCS or its address from the date of termination of the appointment of OCS under these Terms.

## **12 NON EXCLUSIVITY**

- 12.1 The Serviced Entity acknowledges and accepts that OCS may provide corporate administration services to any other person it may think fit whether for its own account or that of any other person or entity including, without limitation, any person or entity the Serviced Entity may regard as a competitor or otherwise having interests adverse to the Serviced Entity. Nothing contained in these Terms shall constitute a partnership between the Serviced Entity and OCS nor shall any employee, officer or director of OCS be deemed to be an employee of the Serviced Entity or entitled to any remuneration or other benefits from the Serviced Entity.

## **13 LIMITATION OF LIABILITY AND INDEMNITY**

- 13.1 OCS shall not be liable for any awards, damages, losses, claims, proceedings, demands, liabilities, costs or expenses suffered or incurred by the Serviced Entity or any other person at any time from any cause arising out of or in connection with these Terms or related to the performance or non-performance of the services provided under these Terms unless arising directly as a result of OCS's fraud, wilful default or gross negligence or that of any of its directors, officers, employees or agents (as the case may be). The Serviced Entity agrees that OCS (and its directors, officers, employees or agents) shall not be in wilful default or committed gross negligence where it (acting by itself or through the Serviced Entity) complies with an order of the Court or determines in its or their sole discretion that an order of the Court or amendment to an order of the Court is required before taking the relevant action.
- 13.2 The Serviced Entity shall indemnify (on a full indemnity basis) and hold harmless OCS, their successors and assigns and their respective directors, officers, employees, agents and partners (collectively, the Indemnified Persons) and each of them, as the case may be, against all awards, liabilities, obligations, losses, damages, penalties, actions, proceedings, claims, judgments, demands, costs, expenses or disbursements of any kind (including legal fees and expenses) which they or any of them may incur or be subject to in consequence of these Terms or as a result of the performance of these Terms or as a result of the performance of the services under these Terms except and to the extent that these are as a result of the fraud, wilful default or gross negligence of the relevant Indemnified Person and this indemnity shall expressly take effect for the benefit of any such Indemnified Person existing or future and shall remain in force despite any termination of such person's relationship with OCS.
- 13.3 Subject always to the express provisions of these Terms, the limitations of liability and indemnification provided by these Terms shall not be deemed to be exclusive of any other rights to which those seeking indemnification may be entitled under any statute, agreement, the constitution of the Serviced Entity or otherwise, and shall continue after the termination of the appointment of OCS by the Serviced Entity.
- 13.4 OCS shall not be liable in tort, statutory duty, pre-contract or misrepresentation (other than fraudulent misrepresentation) or otherwise for (i) any consequential, indirect, special, incidental, punitive or exemplary loss; or (ii) any economic losses (including loss of revenues, profits, contracts, business or anticipated savings), arising out of or in connection

with these Terms in each case whether or not OCS has been advised of the possibility of such loss or damage and howsoever incurred. For the avoidance of doubt OCS shall not be so liable for any loss of goodwill or reputation. The maximum liability of OCS under these Terms is limited (in the absence of fraud) to US\$5 million.

13.5 This Limitation of Liability and Indemnity section shall survive termination of these Terms.

## **14 DATA PROTECTION AND PROCESSING**

14.1 Please refer to the Privacy Policy for further information on how OCS collects Personal Data, how it is used, what rights and choices You have in relation to the Personal Data held and processed and how You or data subjects whose Personal Data may be held by OCS can contact us.

14.2 In providing Services and otherwise fulfilling its obligations under these Terms, OCS may be required to process information which is Personal Data (including information which also constitutes “personal data” as defined in the Data Protection Act of the British Virgin Islands (DPA)). You acknowledge and agree that:

- (a) You have read and understand the contents of the Privacy Policy;
- (b) You have shared the Privacy Policy with all relevant individuals before their disclosure of Personal Data to OCS;
- (c) to the extent OCS acts as a “data controller” (as defined in the DPA) in respect of the Personal Data, OCS may process the Personal Data in accordance with applicable Data Protection Law (including the DPA) and the Privacy Policy;

## **15 CONFIDENTIALITY**

15.1 It is agreed between the Serviced Entity and OCS that neither party shall, at any time, disclose to any other person and shall treat as confidential, any information relating to the business, finances or other matters of the other party, which such party has obtained as a result of its relationship with the other party under these Terms, save where the information is or was:

- (a) already known to the recipient from a source other than the other party without any obligation of confidentiality;
- (b) in the public domain or becomes public knowledge otherwise than as a result of the unauthorised or improper conduct of the disclosing party;
- (c) disclosed as required by any law or order of any court, tribunal or judicial equivalent, or due to any direction, request or requirement (whether or not having the force of law) of any central bank, governmental, supervisory or other regulatory agency or taxation authority (provided that, if legally permissible, the recipient will promptly inform the other party of any such order, direction, request or requirement prior to disclosing any information);
- (d) disclosed for business purposes to affiliates, professional advisors, service providers or agents, engaged by one of the parties, who received the information under a duty of confidentiality;
- (e) made available by a third party who is or was entitled to divulge such information and who is not under any obligation of confidentiality in respect of such information to the other party; or
- (f) disclosed with the consent of the other party (including any consents contained under these Terms).

15.2 The parties shall ensure that any confidential information provided to the other party is provided with any relevant consents required which the disclosing party will be responsible for obtaining.

15.3 This Confidentiality provision:

- (a) does not prohibit the Serviced Entity from disclosing a copy of these Terms to its Members or prospective Members (in the case of a Company) or to its Partners or prospective Partners (in the case of a Partnership); and
- (b) shall survive termination of these Terms.

## **16 VARIATION**

16.1 The Serviced Entity acknowledges and agrees that OCS may, in its sole discretion, at any time and from time to time change, alter, adapt, add or remove portions of these Terms, and, if OCS does so, OCS will give notice by posting any changes to these Terms on its website ([www.ocsnt.com](http://www.ocsnt.com)) making clear the date on which the changes to these Terms come into effect. The current version of these Terms is available at any time on request. The Serviced Entity's continued use of OCS's services following any changes to these Terms shall be deemed and constitutes the Serviced Entity's acceptance of those changes and the Serviced Entity acknowledges and agrees to be bound by the current version of these Terms at all times and that unless stated in the current version of these Terms all previous versions shall be superseded by the current version.

## **17 NOTICES**

17.1 Any notices to be given and any correspondence or communications to be delivered or forwarded pursuant to these Terms shall be sufficiently served, delivered or forwarded if sent by email, prepaid airmail or by fax and shall be deemed to be given (in the case of email and fax at 10.00 a.m. on the next Business Day in the place of receipt following dispatch) or (in the case of the post 10 Business Days after the dispatch thereof) and shall be sent:

- (a) in the case of OCS, to its address specified against its name in the Interpretation section of these Terms or by e-mail to [info@ocsnt.com](mailto:info@ocsnt.com);
- (b) in the case of the Serviced Entity, to such correspondence address, fax number or email address as specified by the Serviced Entity to OCS in writing on or about the Effective Date;
- (c) to any other correspondence address, fax number or email address or for the attention of any other person as may from time to time be notified by one party to the other party by notice given in accordance with the provisions of these Terms; and
- (d) in the absence of any address specified or notified pursuant to (b) and (c) above, to such other address as OCS in its sole and absolute discretion considers appropriate.

## **18 MISCELLANEOUS**

18.1 If any provision of these Terms shall be found by any court or arbitrator to be invalid or unenforceable, such invalidity or unenforceability shall not affect the other provisions of these Terms which shall remain in full force and effect. If any provision of these Terms is found to be invalid or unenforceable but would be valid or enforceable if some part of the provision were modified, the provision in question shall apply with such modification(s) as may be necessary to make it valid. Nothing in these Terms shall exclude or restrict any liabilities which cannot lawfully be limited or excluded save to the extent permitted by applicable law.

- 18.2 These Terms are supplied in English. If we provide the Serviced Entity with a translation of these Terms or any communication, the English language version will be the only legally binding version and will prevail if there is any inconsistency.
- 18.3 These Terms supersede all previous agreements between the Serviced Entity and OCS for the provision to the Serviced Entity of registered agent and registered office services and the services set out in Annex 1 (in the case of a Company) and Annex 2 (in the case of a Partnership). These Terms (including any Special Terms) set out the entire agreement and understanding between the parties relating to their subject matter.
- 18.4 The copyright in all original documents prepared by OCS for or in respect of the Serviced Entity is the property of OCS (as the case may be). OCS accepts no responsibility for the use of these documents for cases or circumstances different from those in respect of which they were originally prepared.
- 18.5 Despite any other provision of these Terms, OCS shall, at all times, comply with all laws and regulations applicable to it, including but not limited to, its obligations as a Serviced Entity regulated by the FSC.
- 18.6 The failure by either party to object to or take affirmative action with respect to any breach of these Terms by the other party shall not be construed as a waiver of such breach or of any future violation, breach or wrongful conduct.
- 18.7 These Terms shall not be assignable by the Serviced Entity but may be assigned by OCS to an affiliated entity at any time without prior notice to the Serviced Entity or to a third party service provider on 30 days' notice to the Serviced Entity.
- 18.8 Any significant complaint about the services provided by OCS should be directed to the complaints officer at [info@ocsnt.com](mailto:info@ocsnt.com). Should any complaint not be resolved within 90 days, the complainant may inform the FSC directly.

## **19 APPLICABLE LAW AND JURISDICTION**

- 19.1 These Terms shall be governed by and construed in accordance with the laws of the British Virgin Islands. The parties submit to the exclusive jurisdiction of the courts of the British Virgin Islands and no proceedings shall be brought in the courts of any other jurisdiction.

## ANNEX 1

Services to be provided by OCS to a BVI Business Company

### 1 REGISTERED OFFICE

- 1.1 The offices of OCS at Unit 8, 3/F., Qwomar Trading Complex, Blackburne Road, Port Purcell, Road Town, Tortola, British Virgin Islands, VG1110 for use as the registered office of the Company. For the avoidance of doubt, the provision of the registered office to the Company under these Terms does not constitute or create any interest in land in the British Virgin Islands (or elsewhere).

### 2 COMPANY FILE

- 2.1 OCS will maintain a file for the Company (in hard copy or all or part electronic form as OCS shall determine) at its office in the British Virgin Islands containing the following:
- (a) the original (or a copy) certificate of incorporation of the Company;
  - (b) a copy of the Articles of the Company;
  - (c) notices and minutes of meetings and/or resolutions of Members and of classes of Members of the Company unless the Company has elected to keep such records at a place other than the office of its registered agent pursuant to the Companies Act;
  - (d) notices and minutes of meetings and/or resolutions of Directors and committees of Directors of the Company unless the Company has elected to keep such records at a place other than the office of its registered agent pursuant to the Companies Act;
  - (e) if the Company has determined under the Companies Act to maintain the records referred to at paragraphs (c) and (d) above other than at the office of its registered agent, a written record of the place or places at which such records are maintained;
  - (f) if the Company keeps its original register of Members or register of Directors other than at the office of its registered agent, a written record of the physical address of the place or places at which such registers are kept;
  - (g) any other documents referred to in the section headed “Documents and Information to be Supplied to OCS”;
  - (h) a written record of the physical address of the place or places at which the records and underlying documentation are kept including the name of the person who maintains and controls the Company’s records and underlying documentation;
  - (i) copies of all notices and other documents filed by the company with the Registrar in the previous 10 years;
  - (j) an imprint of the Company’s seal; and
  - (k) the registers maintained pursuant to section 3 of this Annex.
- 2.2 The documents and records referred to in paragraphs (c), (d), (e), (f) and (g) shall be maintained by OCS to the extent as received at the registered office from time to time.
- 2.3 OCS shall maintain the content of the Company file for not less than 5 years after the termination of these Terms (or such longer period as may be required by applicable law).

### **3 COMPANY REGISTERS**

3.1 OCS shall maintain (in hard copy or all or part in electronic form as OCS shall determine) at its office in the British Virgin Islands:

- (a) a register of members complying with the requirements of the Companies Act or if the Company has made provision for that register to be maintained elsewhere a copy of such register of members;
- (b) a register of directors complying with the requirements of the Companies Act or if the Company has made provision for that register to be maintained elsewhere, a copy of such register of directors; and
- (c) the register of relevant charges created by the Company (if any).

### **4 FILING**

4.1 Upon receipt of relevant documents, resolutions, information, payment and instructions from the Company, OCS shall ensure that any formalities of filing and registration with the Registrar arising as a result of the following are complied with:

- (a) change of Directors or any of their particulars;
- (b) change of members or any of their particulars (where applicable);
- (c) change in the name of the Company;
- (d) amendment to the Articles; and
- (e) the passing of any other resolution or the taking of any other action which is required to be filed or notified to the Registrar.

4.2 OCS shall have no liability to the Company for any consequences of any late filings and registrations unless information and instruction from the Company have been received by OCS at least 5 Business Days in advance of the relevant filing and registration deadline (or such other time period as an authorised representative of OCS may agree in writing with respect to a particular filing or class of filings).

### **5 LEGAL ACTION**

5.1 OCS shall not be required to take any legal action on behalf of the Company other than as may be expressly agreed in writing. In no circumstances shall OCS take any such action unless it and its directors, officers, authorised signatories, employees and affiliates are fully indemnified and remunerated to their reasonable satisfaction for costs and liabilities.

### **6 FORWARDING OF COMMUNICATIONS**

6.1 OCS reserves the right to require the Company to enter into a specific mail forwarding agreement if substantial amounts of mail are delivered to the registered office but in the absence of such an agreement, OCS will use all reasonable endeavours to forward to the Company all correspondence and other communications addressed to the Company and received by OCS on its behalf and will forward such correspondence to the appropriate person or persons as notified by the Company and in the absence of any such notice such person which OCS considers most appropriate. OCS may in its absolute discretion (but is not obliged to) open and review all correspondence or communications addressed to the Company and take such action in relation to it as it considers reasonable. Correspondence and communication will be forwarded by OCS by such method as it considers appropriate in the context of the relevant communication. OCS shall not be liable for any obligations,



losses, damages, liabilities, penalties, actions, proceedings, claims, judgments, demands, costs, expenses or disbursements of any kind (including fees and expenses) whatsoever suffered or incurred at any time as a result of late receipt or non-delivery of such correspondence or other communications which OCS receives on behalf of the Company.

## ANNEX 2

Services to be provided by OCS to a BVI Limited Partnership

### 1 REGISTERED OFFICE

1.1 The offices of OCS at Unit 8, 3/F., Qwomar Trading Complex, Blackburne Road, Port Purcell, Road Town, Tortola, British Virgin Islands, VG1110 for use as the registered office of the Partnership. For the avoidance of doubt, the provision of the registered office to the Partnership under these Terms does not constitute or create any interest in land in the British Virgin Islands (or elsewhere).

### 2 PARTNERSHIP FILE

2.1 OCS will maintain a file for the Partnership (in hard copy or all or part electronic form as OCS shall determine) at its office in the British Virgin Islands containing the following:

- (a) the original (or a copy) certificate of limited partnership of the Partnership;
- (b) a copy of the Articles of the Partnership;
- (c) notices and minutes of meetings and/or resolutions of Partners of the Partnership unless the Partnership has elected to keep such records at a place other than the office of its registered agent;
- (d) notices and minutes of meetings and/or resolutions of Partners unless the Partnership has elected to keep such records at a place other than the office of its registered agent;
- (e) if the Partnership has determined under the Act to maintain the records referred to at paragraphs (c) and above other than at the office of its registered agent, a written record of the place or places at which such records are maintained;
- (f) if the Partnership keeps its original register of Partners other than at the office of its registered agent, a written record of the physical address of the place or places at which such register is kept;
- (g) any other documents referred to in the section headed “Documents and information to be supplied to OCS”;
- (h) a written record of the physical address of the place or places at which the records and underlying documentation are kept including the name of the person who maintains and controls the Partnership’s records and underlying documentation;
- (i) copies of all notices and other documents filed by the Partnership with the Registrar in the previous 10 years;
- (j) an imprint of the Partnership’s seal; and
- (k) the registers maintained pursuant to section 3 of this Annex.

2.2 The documents and records referred to in paragraphs (c), (d), (e), (f) and (g) shall be maintained by OCS to the extent as received at the registered office from time to time.

2.3 OCS shall maintain the content of the Partnership file for not less than 5 years after the termination of these Terms (or such longer period as may be required by applicable law).

### **3 PARTNERSHIP REGISTERS**

- 3.1 OCS shall maintain (in hard copy or all or part in electronic form as OCS shall determine) at its office in the British Virgin Islands:
- (a) a register of limited partnership interests containing the name and address, amount and date of contribution or contributions of each Partner and the amount and date of payment representing a return of any part of the contribution of any Partner. Where it has not been agreed that OCS will maintain the register of partnership interests OCS shall keep such register of partnership interests as provided from time to time by the Partnership or the appointed registrar;
  - (b) the register of relevant charges created by the Partnership (if any).

### **4 FILING**

- 4.1 Upon receipt of relevant documents, resolutions, information, payment and instructions from the Partnership, OCS shall ensure that any formalities of filing and formation with the Registrar arising as a result of the following are complied with:
- (a) Change of General Partner or any of their particulars;
  - (b) Change in the name of the Partnership;
  - (c) Amendment to the Articles;
  - (d) Change of location of the registered office or registered agent of the Partnership;
  - (e) Change in the general nature of the business of the Partnership;
  - (f) change in the term for which the Partnership is entered into;
  - (g) dissolution of the Partnership; and
  - (h) the passing of any other resolution or the taking of any other action which is required to be filed or notified to the Registrar.
- 4.2 OCS shall have no liability to the Partnership for any consequences of any late filings and registrations unless information and instruction from the Partnership have been received by OCS at least 5 Business Days in advance of the relevant filing and registration deadline (or such other time period as an authorised representative of OCS may agree in writing with respect to a particular filing or class of filings).

### **5 LEGAL ACTION**

- 5.1 OCS shall not be required to take any legal action on behalf of the Partnership other than as may be expressly agreed in writing. In no circumstances shall OCS take any such action unless it and its directors, officers, authorised signatories, employees and affiliates are fully indemnified and remunerated to their reasonable satisfaction for costs and liabilities.

### **6 FORWARDING OF COMMUNICATIONS**

- 6.1 OCS reserves the right to require the Partnership to enter into a specific mail forwarding agreement if substantial amounts of mail are delivered to the registered office but in the absence of such an agreement, OCS will use all reasonable endeavours to forward to the Partnership all correspondence and other communications addressed to the Partnership and received by OCS on its behalf and will forward such correspondence to the appropriate person or persons as notified by the Partnership and in the absence of any such notice such



person which OCS considers most appropriate.

OCS may in its absolute discretion (but is not obliged to) open and review all correspondence or communications addressed to the Partnership and take such action in relation to it as it considers reasonable. Correspondence and communication will be forwarded by OCS by such method as it considers appropriate in the context of the relevant communication. OCS shall not be liable for any obligations, losses, damages, liabilities, penalties, actions, proceedings, claims, judgments, demands, costs, expenses or disbursements of any kind (including fees and expenses) whatsoever suffered or incurred at any time as a result of late receipt or non-delivery of such correspondence or other communications which OCS receives on behalf of the Partnership.