

## 1. Definitions

In these general terms and conditions unless the context otherwise requires:

“Appointee” means an officer, employee or anyone nominated by the Authorised Person to act as director, secretary or officer of an entity formed or administered by the Authorised Person.

“Authorised Person” means Corporate Solutions Ltd., any affiliated company and any of its employees, agents, officers or servants.

“Client” means a person who provides instructions for service to the Authorised Person and includes the official client on record or anyone instructing such client on record or acting on behalf of such client on record jointly or severally as the context requires.

“Controller” means any person who holds any executive powers in respect of an Entity.

“Entity” means a company or foundation incorporated, established or administered by the Authorised Person.

“Person” means a natural or legal person (whether incorporated or unincorporated) and in the case of a natural person includes his heirs, personal representatives and assigns and in the case of a body corporate its successors in title and assigns.

## 2. Services

The Authorised Person shall provide such services requested by the client in writing within a reasonable time and may request the client to provide whatever information the Authorised Person is required by law or by his internal due diligence policies to maintain in order to:

(a) ascertain the identity of the clients and/or beneficial owners of the entities to be formed or administered by the Authorised Person and

(b) ascertain the nature of the business to be carried out by the entity or information relevant to the affairs of the entity if applicable.

The Authorised Person reserves the right to refuse to carry out any instructions of the client if it is illegal, impractical to carry out due to insufficient instructions or required information, or in conflict with the Authorised Person’s code of conduct and practice. The Authorised Person may decline to provide services to any person at any time and reserves the right to do so without providing any reason.

## 3. Disclosure of Information

The Authorised Person shall not disclose any of the information obtained from the Client or relating to an entity to any third person unless required to do so under the laws of the Federation of St. Kitts and Nevis; or if required for the opening of any bank accounts; or for the securing of any other services for an entity; or the commencement and maintenance of any other business relationships for an entity which have been requested by the client.

## 4. Indemnity

The Authorised Person shall not be liable for acting in accordance with advice, opinions, documents, powers of attorney provided to it by or on behalf of the Client which it believes to be valid. The Client agrees to indemnify the Authorised Person against any actions or claims made by any person against it in relation to any services or omissions in carrying out instructions which it genuinely believes to have been provided by the Client provided that the indemnity does not relate to acts or omissions of the Authorised Person which were carried out dishonestly or in bad faith. Termination of the business relationship between the client and the Authorised Person shall not relieve the client of his obligation under this section.

## 5. Appointees

An appointee may act for any other entity incorporated, established or being administered by the Authorised Person. In the case where an appointee is a controller, the appointee shall not be deemed to be the agent or nominee of the Client. The Appointee shall exercise all of the care and skill reasonably necessary to carry out his or her duties efficiently and professionally for the best interests of the entity. The Appointee shall act honestly and in good faith when exercising his or her duties.

## 6. Fees

The Client shall pay to the Authorised Person all agreed or published fees for services to be provided by the Authorised person for the client. These fees are payable in advance. The Authorised Person shall not be required to incur any expenses or make any payments in the course of providing services for the client unless sufficient funds have been received by the Authorised Person in advance.

In the event that any ancillary or unforeseen expenses are incurred by the Authorised Person in providing any of the services requested by the client, an invoice for

reimbursement for such expenses will be sent to the client forthwith. The client shall settle all outstanding invoices with the Authorised Person forthwith. Any unsettled amounts that remain outstanding after a period of 30 days will be subject to interest at the rate of 1% per month and the Authorised Person may decline to provide any further service to the client or on behalf of an entity or entities established or formed on behalf of the Client until all outstanding payment amounts have been fully settled.

All payment must be made to the Authorised Person in United States currency by bank draft, international money order or by wire transfer to such bank and to such account number as provided by the Authorised Person in writing to the Client.

## **7. Communication**

All instructions, notices, documents or other communication may be sent by the Client to the Authorised Person by courier, prepaid mail to the registered address of the Authorised person. All documents which are required to be in original form or certified copies thereof must be sent by prepaid mail or courier even if these documents are initially sent by fax to expedite processing of any application or other service requested of the Authorised Person.

The Authorised Person shall accept instructions only from the Client with regard to any entity to be formed, established or administered by it unless given written permission from the Client to accept instructions from any other named person.

The Authorised Person shall send all documents in relation to entities incorporated, established or administered by it to the client by prepaid mail or by courier, provided that the client provides reimbursement for all expenses incurred in accordance with its schedule of fees.

The Client or the Authorised Person may send instructions or notices by e-mail attachment provided that required authorized electronic signature of the Client or Authorised Person is included.

All communication sent by the Client to the Authorised Person shall be in English or accompanied by an official translation into English by a qualified translator. In the case of any inconsistencies, the English translation shall take precedence over the original language version. The English text of these General terms and conditions and of any other documents and forms of the Authorised Person shall prevail in the event of any conflict between them and any translation into another language.

The Client or entity shall notify the Authorised Person forthwith of any changes in the structure or ownership

of the entity and provide all supporting due diligence documentation if necessary.

## **8. Registered Office**

Where the Authorised Person is providing an entity with a Registered Office the entity shall not without the prior written consent of the Authorised person use its name or any address provided by the Authorised Person in any promotional literature.

## **9. Termination**

The Authorised Person may terminate the business relationship with the Client at any time and the Client may on giving three months notice in writing cancel the relationship provided that all obligations of the Client to the Authorised Person have been fulfilled.

Upon termination the Authorised Person shall not be required to return all or any part of the fees and expenses collected by it from the Client.

The Client shall be responsible within 30 days of the date of Termination to procure the appointment of a successor Authorised Person.

## **10. General Terms**

These General Terms and Conditions are governed by the rules, regulations and laws of the federation of St. Kitts and Nevis. In the event that there is any conflict of these General Terms and conditions the laws of St. Kitts and Nevis will prevail.

The Authorised Person reserves the right to change these General Terms and Conditions from time to time as it sees fit. Any changes to these General Terms and Conditions will be posted on the Authorised Person's website and/or a notice will be sent to all existing clients.

These Terms and Conditions together with the relevant application form and the published or agreed fee schedule by the Authorised Person constitute the entire agreement between the parties in relation to the provision of services by the Authorised Person and may only be varied or supplemented by agreement in writing signed by or on behalf of both parties.

## **11. Governing Law**

These Terms and Conditions as well as the relationship between the Authorised Person and the Client and any entity formed, established or administered by the Authorised Person shall be governed by the laws of the Federation of St. Kitts and Nevis and shall be subject to the jurisdiction of the Courts in St. Kitts and Nevis Circuit of the Eastern Caribbean Supreme Court.