

COMPANY MANAGEMENT AGREEMENT

The completed and signed application form should be forwarded to our offices to the address shown above together with the documents listed below. Work can start on the basis of a faxed application form with the originals following by post.

- ☐ A copy of the passports, certified by an international bank, notary public or embassy, for all those individuals who will be shareholders/beneficial owners or directors of the company.
- ☐ Two forms of proof of address, not older than three months, for all individuals listed within the application form are required. Typically this would include a utility bill, bank statement or credit card statement.
- ☐ A letter of reference from a bank, law firm or accountant on all persons listed within the application form.
- ☐ Work cannot commence until payment has been received. Payment can be made by cheque drawn on a UK account or by direct transfer to our bank account which is held with Barclays Bank Plc, our banking details are attached herewith.

As an organization of the highest integrity, our rules, and those of the offshore world, seek to eliminate any criminal activity, and in particular money laundering. Across the world, controls on the use of offshore companies are becoming tighter. The underlying principle in the prevention of money laundering is that of 'know your client'. The avoidance of money laundering and proceeds from criminal activity of any sort is in the interest of us all. If your corporate service provider does not ask you questions, you should be suspicious of its integrity and the legality of its activities. We hope that this additional burden will make no difference to our clients with legitimate activities.

1. Please provide three proposed Company names if specific names are to be used:

- (a) _____
- (b) _____
- (c) _____

2. Please state preferred Country of Incorporation: _____

3. Type of business to be pursued by Company (Please state full details).

For acquisition of Property:

Please state full address of the Property: _____

Purchase price, method of payment and completion date: _____

NB. As soon as the acquisition has taken place a copy of the title deed in favour of the offshore Company must be provided to us.

4. Shareholders:

When requesting a company, the names and residential addresses of the shareholders must be provided along with the number or percentage of shares each shareholder will acquire. We may provide our clients with our Financial Services Commission licensed Nominee Shareholders at no extra charge. A Nominee Shareholder may be a company or person who holds the shares on your behalf and therefore, will preserve anonymity. Gibro Nominees Limited may hold the shares of the company, on behalf of the beneficial owners, individually or jointly. Should the shares be held jointly on behalf of the beneficial owners a rule of survivorship will apply.

Shareholders to be supplied by:

☐ Nominee Shareholders by HLB Gibro is to be provided for the following parties; or

☐ The following parties are to be recorded as shareholders of the company; or

(a) Full Forename and Surname (1) _____ (2) _____
(please underline surname)

(b) Any former names (1) _____ (2) _____

(c) Usual Residential Address: (1) _____ (2) _____

(d) Telephone number: (1) _____ (2) _____

(e) E-mail address (1) _____ (2) _____

(f) Nationality: (1) _____ (2) _____

(g) Occupation: (1) _____ (2) _____

(h) Percentage of ownership: (1) _____ (2) _____

(i) Passport N° & place of issue: (1) _____ (2) _____

(j) Date of Birth: (1) _____ (2) _____

(k) Source of wealth: (1) _____ (2) _____

(l) Country of tax residence: (1) _____ (2) _____

☐ Should you wish to establish a trust to hold the shares of the Company. Please contact us for further information.

5. Directors & Secretary

- ☐ Director is to be provided by HLB Gibro; or
☐ The following parties are to be recorded as directors of the company; or
☐ Secretary only is to be provided by HLB Gibro; or

- (a) Full Forename and Surname (please underline surname) (1) _____ (2) _____
(b) Any former names (1) _____ (2) _____
(c) Usual Residential Address: (1) _____ (2) _____

(d) Telephone number: (1) _____ (2) _____
(e) E-mail address: (1) _____ (2) _____
(f) Nationality: (1) _____ (2) _____
(g) Occupation: (1) _____ (2) _____
(h) Passport N° & place of issue: (1) _____ (2) _____
(i) Date of Birth: (1) _____ (2) _____
(j) Source of wealth: (1) _____ (2) _____

(j) Country of tax residence: (1) _____ (2) _____

6. Beneficial owner/s

- (a) Full Forename and Surname (please underline surname) (1) _____ (2) _____
(b) Any former names (1) _____ (2) _____
(c) Usual Residential Address: (1) _____ (2) _____

(d) Percentage to be held: (1) _____ (2) _____
(e) Telephone number: (1) _____ (2) _____
(f) E-mail address: (1) _____ (2) _____
(g) Nationality: (1) _____ (2) _____
(h) Occupation: (1) _____ (2) _____
(i) Passport N° & place of issue: (1) _____ (2) _____
(j) Date of Birth: (1) _____ (2) _____
(k) Source of wealth: (1) _____ (2) _____

(j) Country of tax residence: (1) _____ (2) _____

7. Accounts

In accordance with the European Union 4th and 7th Company Law Directives enacted by the Government of Gibraltar, all Gibraltar registered companies are required to file accounts with the Gibraltar Companies Registry.

HLB Gibro will file accounts on behalf of the Company on a Nominee basis unless we hear from you to the contrary within a month of signing this Company Management Agreement.

- ☐ I/We wish HLB Gibro to file nominee accounts on behalf of the Company
- ☐ I/We wish HLB Gibro to reflect the value of the assets held by the Company in the accounts to be filed at the Gibraltar Companies Register and hereby undertake to provide you with the information required at my/our earliest convenience
- ☐ I/We wish to receive more information in relation to the filing of nominee accounts

8. Mail forwarding, fax and telephone facilities.

- ☐ Please tick here for mail forwarding, this service MUST be provided if HLB Gibro is providing Nominee Directors and an extra fee is applicable.

9. Company Bank Account

- ☐ Please tick here if you would like HLB Gibro to arrange the opening of a Bank account in the name of the Company.

(a) Name of Bank: _____

(b) Currency: _____

(c) Signatories: _____

10. Power of Attorney

If HLB Gibro are appointed as Directors a Power of Attorney may be required e.g. when purchasing a property so the authorized person may execute all the necessary documents. A Power of Attorney is valid for a period of one year. When requesting a Power of Attorney you need to specify below the purpose of the Power of Attorney so we may provide you with an appropriate one. If a Power of Attorney is requested for the purpose of opening a bank account outside Gibraltar all bank statements and correspondence must be forwarded to our offices which we will then forward to you. If a Power of Attorney is required please complete the following:

Power of Attorney to be provided in favour of _____

Address: _____

Occupation: _____

Nationality: _____

Passport N°/I.D. Card N° (a copy of the identity document must be provided): _____

Purpose of the Power of Attorney: _____

Language: _____

11. Secret Password

With a secret password the administrators to your Company will be able to provide you information over the phone.

I/We would like a secret password attached to my/our Company

☐

No

☐

Yes – and it should read (max. 10 digits/letters): _____

12. Fees

Please note that invoices are always to be settled in advance. It is HLB Gibro's policy that invoices are issued three months in advance to the billing period and must be settled within 90 days of their issue.

Incorporation fees (one-off payment):

First Year's Annual fees:

Other:

Each year you will receive an annual invoice. This invoice will detail the annual services you have chosen for your Company. These annual fees are in respect of the specific responsibility taken on, e.g. Director Services, Domiciliation Services and Registered Office/Secretary.

These invoices do not include any AD HOC administration work undertaken during the year.

Quarterly Invoice for AD HOC charges.

We issue invoices each quarter, at the end of March, June, September and December. These invoices are for **AD HOC administration work** undertaken during the specific quarter, and any such work is charged on a time-spent basis. Our administrators' charge-out rate is £50.00 per hour and our Senior Administrators' charge-out rate is £85.00 per hour. Ad hoc charges, simply put, are levied on any work the client requests us to undertake, and include: telephone calls, faxes, e-mails, letters, signing of documents, preparation of resolutions or agreements, bank transfers and any other ancillary documents required.

13. Payment details. Please tick box to indicate method of payment. Amount: _____

The payment amount should be the total of the incorporation fees, first year's annual fees and all disbursements.

☐

Funds have been transferred direct to your account in accordance with the instructions contained within the attached payment advice slip. Please attach copy of receipted bank instructions.

☐

I/we enclose a cheque drawn in accordance with the instructions contained within the attached payment advice slip.

12. Authority to proceed and declaration

Based upon the details contained in this Agreement I/we hereby request that HLB Gibro proceed with the formation and/or management of the Company.

I/we confirm my/our conformity to the Incorporation costs and annual fees as may have been agreed by ourselves by way of separate quotation.

I/we declare that I/we am/are the beneficial owner(s) of the assets to be placed into the Company. I/we confirm that I/we am/are **NOT** acting on behalf of any other person and I/we will **NOT** become insolvent as a result.

I/we hereby accept that HLB Gibro does not provide taxation advice other than on Gibraltar taxation unless specifically requested to do so.

I/we also declare that I/we fully accept the HLB Gibro's standard terms and conditions of engagement and indemnity attached herewith, and I/we fully agree that I/we shall be legally bound by such terms, conditions and indemnities which may be amended by HLB Gibro from time to time without notice.

Beneficial Owner.....

Beneficial Owner.....

Beneficial Owner.....

Beneficial Owner.....

Date:

.....
Signed by on behalf of HLB Gibro (state name)

Date:

HLB GIBRO

PAYMENT ADVICE

1. Cheque

- Sterling Cheque payable to **Gibro Corporate Management Ltd**
- Enclose the original or copy of the invoice(s) being settled.

2. Bank Transfer

Bank:	Barclays Bank Plc 84/90 Main Street Gibraltar
Sort Code:	20-45-21
SWIFT:	BARCGIGI
Account Name:	Gibro Corporate Management Ltd
Account Number:	00019453
IBAN:	GI25 BARC 0204 5210 0019 453

SPECIAL NOTICE:

- (A) Please instruct your bank that you will pay all transfer and currency exchange charges. Any shortfall in funds received will be invoiced to you.
- (B) Be sure to indicate a Reference*, in order to properly credit your account. HLB Gibro is not liable for any charges and/or penalties incurred due to insufficient payment reference details.

* Your Reference should specify the item being paid, such as invoice number, company name, client name etc.

TERMS AND CONDITIONS OF BUSINESS

PLEASE READ CAREFULLY

1. SERVICES

- 1.1 The beneficial owners (hereinafter referred to as “the Client”) of the Company incorporated in accordance with this Client Application form (hereinafter referred to as “the Company”) has requested Gibro Corporate Management Limited (hereinafter referred to “the Manager”) to provide the following Services:
- i) Arrange for the incorporation and the administration of a limited liability company.
 - ii) Provide directors, alternate directors, nominee shareholders, Company Secretary, Registered Office facilities and all other services associated with the management of companies.
 - iii) Ensure compliance with the requirements of the company law of the jurisdiction in which the Company is incorporated and other relevant legislation of the jurisdiction (but only so long as the Manager shall not thereby incur liability on its own account) in relation to the company.
 - iv) Provide administrative services in such form as is requested from the Client and acceptable to the Manager taking into account any general policy directives or requests, which the Client may from time to time notify in writing to the Manager.
- 1.2 The Manager agrees to provide the requested services subject to the terms and conditions of this Agreement and to provide such other services as may be agreed from time to time in writing with the Client (hereinafter referred to collectively as “the Services”).

2. INSTRUCTIONS AND COMMUNICATION

- 2.1 The Client may provide instructions to the Manager relating to the business of the Company. The Manager is authorised to honour and act at its discretion on any instruction, request or authority made verbally or in writing (including a telex, teletype, fax or any other form of communication) purporting to be signed or sent by the Client or any authorised person on behalf of the Client and may so act without liability notwithstanding that it shall subsequently be shown that the instruction, request or authority was not correct or authentic or duly authorised.
- 2.2 The Manager may refrain from acting in accordance with any provision of these terms and conditions otherwise binding upon it or upon any instruction, request or authority if in its absolute discretion this means involving a breach of any applicable law or recognised code of conduct or be contrary to the policies of the Manager or such company or in any other circumstances where the Manager considers it reasonable to so refrain.
- 2.3 The Manager will accept and is authorised to act upon the instructions of the Client during his lifetime (and where there are joint Clients, during the lifetime of the last of the survivor of them) to wind up the Company and distribute the assets. Provided always that the Client shall ensure that all outstanding liabilities of the Company are provided for and the Manager shall be entitled to retain such funds as it may consider necessary to cover completion of any outstanding transactions, accrued fees and disbursements and any amounts to which the Manager may be entitled by way of indemnity in respect of liabilities accepted by it or otherwise howsoever. In the event that the Company shall be wound up, the Manager shall submit to the Client a written statement of account. Unless the Manager shall have received written telex or fax notice from the Client within thirty days of the date of posting such statement of account of any matter relating thereto, the said statement shall be deemed to have been accepted by the Client as being true and correct and the Manager shall not be liable for any claim whatsoever received after such date from any person.
- 2.4 Notification of the death of the Client in a form acceptable to the Manager shall be sufficient notice of the death of the Client for any of the purposes of these terms and conditions and the Client himself, his legal representatives and assigns HEREBY INDEMNIFY the Manager against all claims or liabilities by reason of having acted upon such notification.
- 2.5 The Manager reserves the right to decline instructions from a prospective Client without giving any reasons.
- 2.6 The Services are available on the basis of licence revocable at will by the Manager and the Client will, upon the request of the Manager, immediately transfer the registered office address to another address selected by the Client. From time to time, it may be necessary for the registered office address(es) of the Manager to be changed. The Manager undertakes to give the Client as much advance notice as possible of any such move but will not accept responsibility for any costs incurred by the Client as a result thereof.
- 2.7 So that the Manager may at all times be able to contact the Client should the need arise, the Client hereby agrees to inform the Manager immediately upon changing his usual business or residential address or telephone or fax numbers.
- 2.8 All communications in relation to the administration of the Client’s Company shall be deemed to have been properly communicated to the Client, including the sending of the annual renewal notice and yearly invoice, if sent to the address notified to the Manager by the Client in accordance with these Conditions of Business and all such communications shall be deemed to have been properly received by the Client seven (7) days after posting such communication to the Client. It shall not be necessary for the Manager to provide proof of postage.
- 2.9 The Manager shall not be liable for any failure to comply wholly or in part with any instructions and shall not be responsible for non receipt of instructions. The Client shall have no claim whatsoever against the Manager in respect of anything done or omitted to be done or in respect of any exercise or non exercise of any discretion unless the same shall be made male fide or fraudulently.

3. ADMINISTRATION

- 3.1 In the exercise of its powers, duties, authorities and discretion in relation to the Company, the Manager may act by or through such of its officers or employees, attorneys or agents (or those of any associated company) and may nominate its officers or employees to act as Director, Alternate Director and nominee Shareholder as it thinks fit and may from time to time substitute other such persons in their place without prior consultation with the Client.
- 3.2 In any case where the Manager may see fit to protect its interests or the Client it may sue for, enforce payment of, defend, litigate, compromise or prosecute any claim action litigation or other proceedings for or against the Manager or the Client as the case may require without prior reference to the Client and for the better and more effectual execution of such business the Manager may retain and employ advocates, solicitors, counsel, attorneys, barristers or other persons of like standing to advise, act or represent the Manager or the Client.
- 3.3 The Client or any of his authorised representatives shall at no time seek to bind the Company or represent that he has authority to do so.

4. ADMINISTRATION CHARGES

- 4.1 The Manager's fees and disbursements, unless otherwise mutually agreed between the Manager and the Client and set out in the Manager's schedule of fees shall be payable in accordance with the Manager's scale of charges, which the Manager reserves the right to revise from time to time without prior notice. All fees, charges, disbursements and any other expenses ('the operating expenses') stated to be payable to the Manager pursuant to these terms and conditions shall be the joint and several liability of the Client and of the Company. Tax, financial planning or any other general advice may be charged for separately as agreed with the Client.
- 4.2 The Manager shall be entitled to charge the operating expenses to any funds held for the account of the Company unless the Client makes other arrangements satisfactory to the Manager.
- 4.3 The fees are set out on the basis of immediate settlement by the Client. When the Manager invoices for annual Services, should payment not be made within the stipulated period, the Manager may charge for time spent in seeking settlement of outstanding fees.
- 4.4 In the event that the Client fails to settle invoices properly rendered to him by the Manager within the period of payment notified on that invoice, then the Client authorises the Manager to deduct the fees from any account, monies or property under the control of the Manager and belonging to the Client or the Company. The Manager specifically declares the right to debit any monies due to the Manager to the Client's credit card, charge card or any similar facility. Notice of any such debits will be provided to the Client.
- 4.5 If the Client no longer requires the Services provided by the Manager then within 30 days of receipt of the invoice for the forthcoming year's Services the Client shall advise accordingly. If the Client does not so inform the Manager then he shall be deemed to have accepted liability to pay for the Services for the forthcoming 12 months period and shall be liable for payment of the invoice and statements in full.
- 4.6 Domiciliary and management Services are provided on a yearly basis and the Manager will not, without prior arrangement with the Manager provide such Services for shorter periods or for part only of the yearly billing period.
- 4.7 A termination fee in accordance with the Managers scale of charges as amended from time to time shall be payable by the Client to HLB Gibro upon the Services no longer being required whether as a result of the winding up or disposal of the Company, the transfer of management or otherwise.
- 4.8 HLB Gibro reserves the right to refuse to accept instructions from a Client or to discontinue the provision of Services without given any reasons.

5. **INDEMNITY**

The Client hereby covenants with the Manager that the Client will at all times hereafter indemnify and keep indemnified, the Manager, each associated company and/or officer, employee, attorney or agent of any thereof, and/or their respective personal representatives ('the Indemnified Parties' or an 'Indemnified Party') from any and all actions, proceedings, claims or demands of any nature whatsoever made by any person, firm, or body corporate or public, which actions, proceedings, claims or demands may arise in respect of or in regard to, the acts or omissions of such Indemnified Parties, or any of them while holding any office or directorship in the Company, or by reason of having acted as trustee or nominee for the Client, or by reason or in consequence of acting on any advice and/or carrying out any instructions purported to have been sent by the Client, his servants, agents and/or appointees acting within the scope of their actual or implied authority. The Client further covenants to ratify and confirm whatsoever the Indemnified Parties or any one of them may do or cause to be done or omitted in accordance with such advice or instructions.

In order to better give effect hereto, insofar as the benefit of the aforesaid indemnity extends to any indemnified person not a party hereto, the Manager shall be the trustee of the said benefit for such indemnified person. The foregoing notwithstanding, no Indemnified Party shall be indemnified for any action, proceeding, claim or demand which is found to be the direct and sole result of the willful misconduct or gross negligence of such Indemnified Party.

6. **MISCELLANEOUS**

- 6.1 These terms and conditions constitute the entirety of the terms and conditions between the parties with respect to its subject matter and no member, sole director, employee, consultant or professional or any other representative of the Manager is empowered to alter any of the terms and conditions of this agreement unless written authority is given by at least two directors of Gibro Corporate Management Limited.
- 6.2 If any one or more of the terms and conditions become illegal or invalid or unenforceable in whole or in part under any law, the legality, validity or enforceability of any other provisions of the terms and conditions shall not in any way be affected or impaired thereby.
- 6.3 No delay or failure on the part of the Manager in exercising any right, remedy, power or privilege arising under or by virtue of these terms and conditions or any document referred to herein or any partial exercise thereof shall preclude any other or further exercise of that or any other right, remedy, power or privilege. The rights and remedies provided in these terms and conditions do not exclude any rights or remedies provided to the Manager by law.
- 6.4 The Client shall not transfer, charge or otherwise dispose of his beneficial interest in the Company without prior written consent of the Manager.
- 6.5 The Client shall include joint Clients in which case the liability of each of them hereunder shall be joint and several and the instructions or authorisation to the Manager of any one of them shall be binding upon them all unless otherwise agreed in writing with the Manager.
- 6.6 The use of any gender herein shall be deemed to include the other and the use of either the singular or the plural shall be deemed to include the other. Clause headings are for ease of reference only.
- 6.7 The Manager covenants with the Client that its officers and employees will at all times maintain confidentiality in relation to the administration of the Company in so far as the law permits in its or their dealings with the Client.
- 6.8 In the exercise of its powers, duties, authorities and discretions herein contained the Manager may act by or through its officers, employees, attorneys or agents or any associated company or its officers, employees, attorneys or agents. Neither the Manager nor any of such companies, officers, employees, attorneys or agents shall be liable for any loss which may be sustained by the Company or by the Client except where due to willful misconduct but shall act at all times in good faith. The Manager or any associate company may consult with legal representatives of its choosing and shall be entitled to rely and be fully protected in relying upon opinions of such legal representatives in respect of legal matters.
- 6.9 This Agreement is made pursuant to and shall be construed in accordance with the laws of Gibraltar.

INDEMNITY FORM

In consideration of Gibro Corporate Management Limited ("HLB Gibro") undertaking the services which I, the undersigned, have requested above and in consideration of undertaking further services which I may instruct you in the future, I agree:

1. to indemnify and hold harmless HLB Gibro and any agents as may be selected by HLB Gibro from time to time against any actions, suits, claims, losses and demands of whatsoever nature except actual losses occasioned by fraud, gross negligence or breach of trust on your part or HLB Gibro or its selected agents.
2. to pay to HLB Gibro their fees and any disbursements and third party costs incurred in connection with the provision of services to me.
3. to indemnify HLB Gibro and to hold them harmless in respect of any actions, suits, claims, costs and demands of whatsoever nature should they, in their reasonable judgement, act upon instructions given by me whether orally or by facsimile transmission or uncoded e-mail or other form of electronic transmission.
4. I declare and affirm to HLB Gibro that:
 - 4.1 such assets and/or cash as I may introduce to HLB Gibro initially and in the future will be from lawful sources and not deemed to be unlawful or illegal or immoral either in their country of origin or in my country of ordinary residence or in Gibraltar.
 - 4.2 I have never been engaged in or have benefited from criminal conduct in any part of the world and funds which are subject to the proposed arrangement do not wholly or in part directly or indirectly represent the proceeds of criminal conduct.
 - 4.3 that HLB Gibro are not giving to me any fiscal or Exchange Control advice except in the matter of Gibraltar taxation for the structure which I have instructed upon.
 - 4.4 that I have taken the appropriate fiscal and other professional advice on the effectiveness and legality of the structure placed with HLB Gibro and the introduction of assets and/or cash to the structure placed with them.
 - 4.5 that I am financially solvent at the time of these declarations and that I will not become insolvent or bankrupt or be declared en désastre nor contemplating entering into a voluntary arrangement with my creditors after the placing of my assets and/or cash with HLB Gibro.
 - 4.6 that if at any stage in my relationship with HLB Gibro I am rendered insolvent or declared bankrupt or en désastre or I contemplate entering into a voluntary arrangement with my creditors I will notify HLB Gibro in writing immediately.
 - 4.7 that such assets and/or cash as I may introduce to HLB Gibro initially and in the future will be free from any restraint, mortgage or any form of legal encumbrance unless otherwise notified to HLB Gibro in writing by me.
5. By executing this application I undertake to indemnify and keep indemnified HLB Gibro and their employees from and in respect of all liabilities, actions, proceedings, claims, demands, costs and expenses whatsoever which may be made by a third party in connection with the provision by HLB Gibro (or any company beneficially owned by HLB Gibro) of services hereunder including in particular, but without prejudice to the generality of the foregoing, any such liabilities, actions, proceedings, claims, demands, costs and expenses resulting from the proposed company undertaking activities other than legitimate business activities such as:
 - accepting and/or distributing the proceeds from drug trafficking or any associated activities; or
 - engaging in any form of money laundering, originating from criminal activities, drugs trafficking, arms trade, terrorism, etc...
6. By executing this application I agree to be bound by HLB Gibro's standard terms and conditions of service (and specifically to remunerate HLB Gibro for any services performed establishing and administering the proposed company in accordance with HLB Gibro's usual rates as they may be varied from time to time).
7. The terms and conditions of any agreement made with HLB Gibro in connection with either the incorporation of any company or its administration shall be governed by and construed in accordance with the laws of Gibraltar and you hereby submit to the non-exclusive jurisdiction of the Courts of the said territory as regards any matter or claim relating thereto.
8. I declare and affirm that:
 - 8.1 I have received, read and understood the above;
 - 8.2 all of the information provided herewith is true and I authorise HLB Gibro to take up such references as they deem to be appropriate in my circumstances.