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Cayman Islands
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Company Application Form

This form is designed for use by direct clients and/or professional intermediaries who are forming companies and giving instructions on behalf of their own clients or for themselves.
Please complete this form and forward it to the above fax number with the original forwarded by airmail to the above address.

1. APPLICANT FOR BUSINESS:

NAME:

.....

ADDRESS:

.....

.....

PHONE:

.....

FAX:

.....

EMAIL:

.....

WEBSITE:

.....

OCCUPATION

.....

NATIONALITY:

.....

CONTACT
PERSON:

.....

INTRODUCED BY:

.....

2. PROPOSED NAME/CHOICE OF COMPANY - (See Note 1)

1st CHOICE

.....

2nd CHOICE

.....

3rd CHOICE

.....

TYPE OF
COMPANY:

EXEMPT

ORDINARY NON-RESIDENT

OTHER specify:

.....

3. TYPE OF BUSINESS - (See Note 2)

.....

.....

.....

.....

BUSINESS ADDRESS:

.....

4. SOURCE OF FUNDS - (See Note 3)

(a) SOURCE OF FUNDS:

(b) EST. ANNUAL GROSS TURNOVER:

5. AUTHORISED CAPITAL - (See Note 4)

\$

divided into

shares of \$

each

6. PROPOSED DIRECTORS

	Occupation	Nationality
NAME:		
STREET ADDRESS:		
NAME:		
STREET ADDRESS:		
NAME:		
STREET ADDRESS:		
NAME:		
STREET ADDRESS:		
NAME:		
STREET ADDRESS:		

7. PROPOSED SECRETARY AND OFFICERS - (See Note 5)

	Occupation	Nationality
NAME:		
STREET ADDRESS:		
NAME:		
STREET ADDRESS:		
NAME:		
STREET ADDRESS:		
NAME:		
STREET ADDRESS:		

8. PROPOSED SHAREHOLDERS - (See Note 6)

	Occupation	Nationality	No. Shares
NAME:			
STREET ADDRESS:			
NAME:			
STREET ADDRESS:			
NAME:			
STREET ADDRESS:			
NAME:			
STREET ADDRESS:			
NAME:			
STREET ADDRESS:			

9. BENEFICIAL OWNERS (individuals) - (See Note 7)

	Occupation	Nationality
NAME:		
STREET ADDRESS:		
NAME:		
STREET ADDRESS:		
NAME:		
STREET ADDRESS:		

10. BANK ACCOUNT INSTRUCTIONS - (See Note 8)

NAME OF CAYMAN BANK: _____

SIGNATORIES _____

11. MAILING ADDRESS or MAIL FORWARDING INSTRUCTIONS

NAME: _____

ADDRESS: _____

CONTACT PERSON: _____

12. SPECIAL INSTRUCTIONS/NOTES

13. PERSONS AUTHORISED TO GIVE INSTRUCTIONS

14. We hereby instruct **SH Corporate Services Ltd** ("SHCS") to arrange incorporation of a Cayman Islands company in accordance with the above information and to continue to supply them until otherwise instructed by us in writing.
15. In consideration of SHCS carrying out our instructions and providing services as listed above, we hereby jointly and severally agree to indemnify SHCS, its directors, officers, employees and its agents in respect of any liability incurred by them as a result of their carrying out our instructions or those of our agents.
16. We have read the published fee schedules of SHCS and understand that standard fees are payable in advance. We jointly and severally guarantee payment of all such fees.

In signing this form we confirm that we have read and understand the following:

- (a) SHCS agrees to provide corporate services in accordance with the laws of the Cayman Islands. If requested SHCS will assume the responsibility of reporting or making any returns which may be required in the Cayman Islands but SHCS will not be responsible for any reporting requirements of any foreign jurisdiction, particularly in relation to the country of residence of any foreign director, shareholder or beneficial owner. It is understood that we will advise SHCS as soon as possible (who in turn will notify Solomon Harris) of all matters relating to the company that require statutory filing with the Cayman Islands Government and/or recording in the statutory registers. Such matters include the following:
- i) Changes in directors, officers and members;
 - ii) Creation of charges on the assets of the company and any changes or discharge of these;
 - iii) Changes to the share capital;
 - iv) Changes to the Memorandum and Articles of Association of the company;
 - v) Change of any business activities disclosed in paragraph 3;
 - vii) Any substantive increase in the annual gross turnover estimated in paragraph 4(b).
- (b) If any foreign reporting requirements exist for foreign shareholders or beneficial owners as a result of the existence or operation of the company SHCS will assume that such reporting requirements are being complied with by those parties connected to the company, who are the subject of such reporting requirements, or by their advisers.
- (c) Cayman Islands companies are often used in conjunction with other entities such as trusts to shelter assets from taxation or to protect assets from claims from third parties. However the correct structuring of companies, to be effective in such situations, can be complex and can depend, inter alia, on the residence or citizenship of the beneficial owners, shareholders and directors as well as the situs of the company's assets or business activities.

NOTES TO COMPANY APPLICATION FORM

1. Over 90,000 companies are registered in Cayman and sometimes an applicant chooses a name for a company which is already taken. Three alternative choices should therefore be provided.
2. Paragraph 3, please include a full description of the purpose for which the company is being established and what its activities will be. Unless the company, is to have a separate business address, against "business address", please just insert "Cayman registered office".
3. Paragraph 4(a), we require a brief description of where the funds to capitalise the company will originate from. This is an Anti Money Laundering ("AML") requirement.

Paragraph 4(b), this only needs to be an estimate to comply with AML requirements. By "turnover", we mean gross revenue.
4. Paragraph 5. Unless otherwise instructed, companies will be registered with US\$50,000 authorised capital since this is the maximum permitted by law for the minimum government registration fee quoted in our fee schedules. If a greater authorised capital is required the registration fee should be calculated as indicated in our fee schedules. The authorised share capital may be confined to US\$50,000 to mitigate Government fees unless you deem it absolutely necessary for commercial purposes. To take advantage of the ability to use share surplus to pay dividends, one may as an example, authorise a share capital of US\$50,000 divided into 5,000,000 ordinary shares (common stock) of US\$0.01 each par value. Please structure as you deem necessary.
5. Paragraph 7. Please note that appointing officers is optional and not a requirement.
6. Paragraph 8. By Cayman Law a minimum of one shareholder is required.
7. Paragraph 9. SHCS requires that this form must be signed by all beneficial owners. Paragraph 9 is only relevant if the shareholders will hold the shares as nominees for the beneficial owners. If the shareholders are the beneficial owners, paragraph 9 can be ignored. Unless this section is completed we will assume the Applicant to be the beneficial owner for our records.
8. Paragraph 10 will only be relevant if a Cayman bank account is to be opened. A Cayman company may open a bank account anywhere in the world.

A remittance of US\$5,522.00 for the formation of an exempt company or US\$3,662.00 for the formation of an ordinary non-resident company should be enclosed with the application form. A Fee Note for services will be sent with the corporate documents after registration. This remittance will cover the legal fees, disbursements, minimum Government fee and the registered office/corporate maintenance fee.

Appendix 1

DUE DILIGENCE REQUIREMENTS IN CONNECTION WITH THE ESTABLISHMENT OF CAYMAN ISLANDS COMPANIES

Introduction

We take extremely seriously the “know your client” obligation which we consider an essential tool to avoid innocent involvement in money laundering.

The purpose of this Memorandum is to set out our due diligence requirements when instructed to establish a Cayman Islands company on behalf of a client which is not exempted from those due diligence requirements by the provisions of the Money Laundering Regulations, or the associated Guidance Notes applicable from time to time.

We recognise that these requirements may be regarded as an inconvenience by some clients. However, the client must accept that these requirements are essential in seeking to maintain the integrity and reputation of the Cayman Islands as a major world financial centre.

Establishment of a Cayman Islands Company

We require a completed SH Corporate Services Ltd Application Form and the due diligence information set out below. We can act on receipt of a faxed Form and due diligence information but the original Form signed by the client must be sent to us by courier with the original due diligence information. Until the original Form and original due diligence information have been received, we are not able to release (either by fax or hard copy) any of the corporate documents of the new company nor can the company enter into any transactions.

1. The following information/ documentation is required in respect of each individual who will be a director or officer of the Company, each individual who will own 10% or more of the beneficial interests in the Company, each individual who will provide instructions on behalf of the Company and each beneficiary of any trust involved, either directly or indirectly, in the ownership structure of the Company:-
 - notarised or certified copy (i.e., certified by a bank, a lawyer or an accountant) of operative pages of passport to verify true name, date of birth and nationality. Notarisation or certification must confirm true likeness and include name, address and telephone number of person notarizing or certifying.
 - original, notarised or certified copy (i.e., certified by a bank, a lawyer or an accountant) of recent bank statement, major credit card bill or utility bill to verify address. Notarisation or certification must include name, address and telephone number of person notarizing or certifying.
 - original, notarised or certified copy (i.e., certified by a bank, a lawyer or an accountant) of a current bank reference addressed to SH Corporate Services Limited, PO Box 61, Grand Cayman KY1-1102, Cayman Islands confirming a satisfactory banking relationship of at least 3 years and confirming the full name and address of the person for whom the reference is given. Notarisation or certification must include name, address and telephone number of person notarizing or certifying.
 - original, notarised or certified copy (i.e., certified by a bank, a lawyer or an accountant) reference from a lawyer or an accountant who has known the individual for at least 3 years addressed to SH Corporate Services Limited, PO Box 61, Grand Cayman KY1-1102, Cayman Islands. This letter should confirm the following:-
 - The integrity of the individual
 - The occupation/profession of the individual

2. The following information/documentation is required in respect of each corporation which will be a director or officer of the Company or which will own 10% or more of the beneficial interests in the Company:-
 - Notarised or Certified Copy (i.e., certified by a bank, a lawyer or an accountant) of Certificate of Incorporation. Notarisation or certification must include name, address and telephone number of person notarising or certifying.
 - Notarised or Certified Copy (i.e., certified by a bank, a lawyer or an accountant) of Change of Name Certificate(s) (if applicable). Notarisation or certification must include name, address and telephone number of person notarising or certifying.
 - Copy of last available financial statements or corporate brochure.
 - Notarised or Certified Copy (i.e., certified by a bank, a lawyer or an accountant) of the list of directors and officers.
 - Registered office and principal place of business of the company.
 - The same information required for individuals (see above) for two of the directors (one of whom should be an executive director), any individual who owns 10% or more of the beneficial interests of the company and any individual who will provide instructions on behalf of the company.
 - The same information required for company (see above) for any corporation which is a director of this company or any company which owns 10% or more of the beneficial interests of this company.
3. Confirmation of the following by client completing the relevant sections of the SH Corporate Services Ltd. Company Application Form:-
 - Proposed business of the Company
 - Source of any funds that are to be invested in the Company or otherwise paid into the Company's bank account
 - Anticipated turnover of the Company during the first year

Ongoing Administration of a Cayman Islands Company

We require notification as soon as is reasonably possible of any and all matters relating to the company that require statutory filing with the Cayman Islands Government and/or recording of the statutory registers where SHCS provides the registered office or agrees to provide corporate services. Accordingly, Solomon Harris (who will forward to SHCS) will require notice in respect of the company as to any:-

1. Changes in directors, officers and members;
2. Creation of charges on the assets of the company and any changes or discharge of these;
3. Changes to the share capital; and
4. Changes to the Memorandum and Articles of Association.

Where we are expected to maintain the company's minute book we will require copies of all minutes of any meetings and/or resolutions of the Directors and Shareholders of the company