

SOLOMON HARRIS

ATTORNEYS-AT-LAW

PO Box 1990, 3rd Floor FirstCaribbean House
 George Town
 Grand Cayman KY1-1104
 Cayman Islands
 Tel: 345 949 0488 Fax: 345 949 0364
 E-Mail: info@solomonharris.com Web: www.solomonharris.com

Fee Schedule

Scale of minimum fees for incorporation and maintenance of exempted and ordinary non-resident Cayman Islands Companies.

A. INCORPORATION:

Preparing and filing Memorandum and Articles of Association (and, in the case of Exempted Companies, the requisite affidavit), preparing all corporate organisation documents, applying for and obtaining Tax Exemption Guarantee (Exempted Company) or obtaining Non-Resident Designation (Ordinary Non-Resident Company):-

	<u>Exempt</u>	<u>Ord. Non-Res.</u>
Legal Fees (<i>Please see note 5</i>)	US\$1,100.00	US\$1,100.00
Government Registration Fee	<u>US\$ 731.71</u>	<u>US\$ 701.22</u>
TOTAL	US\$1,831.71	US\$1,801.22
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B. CORPORATE MAINTENANCE BY SH CORPORATE SERVICES LTD. (either type of company):

- (i) Fee payable annually in advance for provision of registered office, keeping corporate records, preparing Minutes of Annual General and Statutory Meetings, filing Annual Returns to Government and advising of any changes in laws affecting the Company. **US\$1,200.00 p.a.**
- (ii) Fee payable where SH Corporate Services Ltd do not provide the registered office but are required to file the corporate documents with the Registrar. **US\$ 300.00 p.a.**
- (iii) Provision of representative person to a Cayman Registered Vessel owned by a Company. **US\$1,000.00 p.a.**

C. DISBURSEMENTS:

- We do not maintain companies with bearer shares.
- The Government registration and annual return fees (payable in January every year after incorporation) are based on the Company's authorized share capital as follows:

Auth. Capital	Reg. Fee	Exempt Ann. Fee
Up to US\$50,400:	US\$731.71	US\$731.71
US\$50,400 to US\$1,000,000:	US\$1,097.56	US\$1,097.56
US\$1,000,000 to US\$2,000,000:	US\$2,297.56	US\$2,297.56
Over US\$2,000,000:	US\$3,009.76	US\$3,009.76
Auth. Capital	Reg. Fee	Ordinary non-resident Ann. Fee
Up to US\$50,400:	US\$701.22	US\$701.22
Over US\$50,400	US\$993.90	US\$993.90

D. NOTES:

1. Provision of services is subject to our obtaining satisfactory references with respect to the beneficial ownership of the Company and to the Company engaging in business activities approved by the Firm. Where we agree to provide management services, these are provided by corporate vehicles in Solomon Harris.
2. Additional work (e.g. drafting special share rights or articles, services provided by Directors or special administration services etc.) is charged on a time/cost basis.
3. To assist in opening a corporate bank account the initial fee payable is US\$500.00. Fees payable are non-refundable and we reserve the right to charge additional fees to assist with opening an account with an alternative bank should the initial bank account not be opened for whatever the reasons.
4. Miscellaneous disbursements for incorporation of the Company of US\$2,360.00 will be added to the incorporation costs and will cover the costs of the Certified Copies of the Memorandum and Articles, the Tax Exemption Certificate, the fee for filing the Register of Directors/Officers, stamp duty on Articles, printing, local couriers and other out-of-pocket expenses incurred in the incorporation of a company.
5. We can arrange for the provision of directors and nominee shareholders.
Fees payable:
Directors
(Through corporate directors)
US\$1500.00 p.a. (for assets up to US\$1 million)
US\$2500.00 p.a. (for assets from US\$1m to US\$2.5 million)
US\$3500.00 p.a. (for assets from US\$2.5m to US\$5 million)
Nominee shareholders US\$500 each (or US\$200 each if directors are also being provided)
Secretary US\$400
(Through corporate secretary)

Our wire transfer instructions into our US\$ Client Current Account are as follows:-

	Address
Instructions to:	Wachovia Bank, NA International New York
SWIFT code:	PNBPUS3N NYC
Routing Number:	ABA # 026005092
For the initial credit of:	FirstCaribbean International Bank PO Box 68GT Grand Cayman
SWIFT Code:	FCIBKYKY
Account Number:	2000192002655
For further credit to:	Solomon Harris # 2654325 PO Box 1990 FirstCaribbean House George Town, KY1-1104 Grand Cayman

PLEASE NOTE THAT FIRSTCARIBBEAN INTERNATIONAL BANK CHARGES A FEE OF US\$7.50 PER WIRE TRANSFER WHICH MUST BE ADDED TO THE TOTAL AMOUNT OF FUNDS BEING WIRED PRIOR TO SENDING.