



TERMS & CONDITIONS OF BUSINESS

Fidesta Ltd

These Terms and Conditions ("Terms") govern the provision of corporate services by the Agent to the Client, as identified and detailed further herein. Upon their signature by the Client, these Terms, in conjunction with any order forms, orders, requests and instructions, as issued by the Client to the Agent, shall constitute a binding legal agreement between the Client and the Agent.

DEFINITIONS

"Agent": Fidesta Ltd, a Cyprus company with registration No HE351992 and Cyprus Securities and Exchange Commission license No 197/196, as well as any subsidiary or nominee company directly related to Fidesta Ltd, which may be involved in the provision of the Services to the Client or to the Company.

"Services": any of the following - company formation, acting as the registered agent, provision of the registered office, provision of the company secretary, company director, officer, nominee shareholder or account signatory, provision of mail, fax and message forwarding and re-mailing, maintenance of corporate records, opening and operating of bank accounts, administrative and managerial work of similar nature that the Agent provides at request of the Client.

"Company": any company beneficially owned by the Client, to which Services are provided by the Agent.

"Client": the beneficial owner(s) of the Company and/or the individual(s) who has requested the Agent to provide Services as identified in detail at the end of this document and any successors of such individual(s), as well as any such individual(s) whom the Client may ultimately represent and any such individual(s) whom the Client may have authorized to represent himself; in case of more than one person all such persons jointly and severally.

"Order Form": the company formation Order Form or any other electronic or written format, as submitted by the Client to the Agent before commencement of Services.

"Communication": any communication between the Agent and Client by any of the following methods: (a) email, message or form posted through the internet, including messages by any instant messenger systems; (b) fax; (c) courier or mail delivery, addressed to the last known or notified address of the recipient.

PROVISIONS

1. As may be requested from time to time by the Client, the Agent shall perform company formation, corporate, managerial and administrative functions of, for and on behalf of the Company. In performing such functions, the Agent shall always act solely on instructions from the Client and never in his own discretion, except for special circumstances as described further in these Terms.
2. The Agent has no direct or beneficial interest in the Company or in its business whatsoever. The sole interest of the Agent at provision of any of the Services to the Client or to the Company is in the earning of the professional fees, as specified in the standard list of fees and charges of the Agent.
3. All fees charged by the Agent to the Client shall be in amounts indicated in the standard list of fees as specifically sent to the Client by the Agent as an offer or pricelist (plus any out of pocket expenses and Value added Tax (VAT) as could specifically indicated). The fees are subject to change, any increase of fees taking effect only upon 30 days advance notice, except for increases in government fees and charges which take effect immediately.
4. The formal grounds for payment of any fees is a numbered invoice issued by the Agent to the Company, or to the Client. Price quotations are not grounds for payment. Invoices will only be issued by the Agent after a sufficiently clear confirmation or request for services is received from the Client by any means of Communication. Invoices shall be sent by the Agent and shall be deemed to be received by Client if sent by any means of Communication. Any specific terms of payment of the fees shall be indicated in the invoice.
5. The Agent is not bound to provide any Services before the invoiced fees are paid in full by the Client.
6. The Client acknowledges that late payment of certain fees, in particular annually recurring fees, may involve substantial late penalties or surcharges, to be payable by the Client before any further Services may be provided. The Client also acknowledges that the failure to pay such fees on time may result in the Company being dissolved, wound-up or struck off the Registry or the resignation of the Agent.
7. If the Client fails to settle invoices within the payment period stated in the invoice, the Agent may deduct such outstanding fees from any account or funds of the Client or the Company, as may be available to Agent.
8. The Client/Company agrees that in connection with the provision of the Services the Agent may upon consultation with the Client/Company instruct legal, tax and other advisors from time to time and it is agreed that such costs shall only be incurred upon prior written approval of the Client/Company.

9. Requests received for consulting services will be assessed individually and may be subject to a separate engagement. It may be also the case that external associates may be engaged depending on the complexity of the request.
10. When Registered Address is provided to the Company by the Agent, the Client shall not make or permit any reference to the Registered Address in any advertisement, promotion or public announcement, representing the Registered Address as the actual business location of the Company, unless specifically agreed in writing by the Agent. In particular, the Client shall not indicate the Registered Address of the Company in any internet website as the actual location of operations or the actual location of any business records of the Company. Any reference to the Registered Address of the Company in any advertisements, websites or other public sources must clearly indicate that the particular address is the Registered Address of the Company.
11. In the event of the Agents' relocation involving the change of the Registered Address, the Agent shall give the Client thirty days notice of such change. The Agent will not be responsible for any associated costs incurred by the Client as a result of such change of the Registered Address.
12. When nominee services or company management services are provided by the Agent, any appointment or change of a nominee director, officer or shareholder will be at the discretion of the Agent and, unless expressly agreed otherwise, such services may be provided by a corporate or an individual director or shareholder.
13. The Agent, its employees and nominees shall be entitled to resign from all posts they hold in the Client/Company or by a written notice to the Client/Company terminate the services with immediate effect in the event that any legal or proceedings are commenced against the Client/Company.
14. The Agent shall take and accept instructions regarding the Company from the Client only, except as otherwise stipulated in this Article. Only, in case of death or incapacity of the Client to act (including, but not limited to, an incapacity to act resulting from actions of governmental institutions) the Agent shall accept instructions from third party(ies), if such has been appointed in writing by the Client and the identity and the conditions of the appointment of such third party have been indicated by the Client beyond reasonable doubt.
15. If several private individuals act jointly as Client in relation to the same Company, unless they have expressly instructed otherwise, the Agent shall only act on instructions which are given jointly by all of the Client-individuals concerned.
16. The Client confirms and guarantees that any asset introduced to the Company is not derived from or connected to any illegal activity; that such asset belongs to the Client and the Client has full authority to transfer same to the Company, and the transfer of such asset does not constitute a fraud on the Clients' creditors.
17. The Client confirms and guarantees that the Company will not be used for any unlawful purpose and will not be involved directly or indirectly in any illegal or immoral transaction, including, but not limited to fraud, embezzlement, extortion, dealing in prohibited substances, terrorism, money laundering. If the Agent learns that the Company or the Client is involved in any such illegal transactions or activities, the Agent may immediately cease to provide any Services and do anything it considers appropriate in order to protect the interests of general public and the Agent itself.
18. The Client confirms and guarantees that no instructions given to the Agent will require or involve any unlawful act or contain any falsehood and that all information given is and will be accurate and that the Client will keep the Agent adequately informed of any changes in such information and will keep the Agent informed as to all business to be transacted in the name of the Company.
19. Due Diligence ("Know Your Customer"). As and when requested by the Agent, and for the Agent to comply with the Prevention and Suppression of Money Laundering and Terrorist Financing Law 2007-Law 188(I)/2007 and all relevant Cyprus and EU Law and Regulations, the Client shall provide to the Agent proofs of identity and sufficient identifying documentation for the Client and for all individuals and entities directly involved in the Company as shareholders, directors, account signatories, attorneys-in-fact or in any other similar capacity, unless such individuals or entities are already known to the Agent. Such due diligence documents may include a certified copy of passport, a recent original utility bill or other proof of address, a bank reference and/or other documents, as the case may be. The exact scope and form of such documents shall be determined by the Agent. The Client shall provide the Agent with any further written information the Agent may reasonably request about the background of the Client and the activities of the Company. The Agent may refuse to provide any or all of the Services before the Due Diligence documents and information, as described in this article, are furnished by the Client.
20. The Client/Company hereby acknowledges and consents to the processing by the Agent of any personal data of his, that the Agent under the Processing of Personal Data Law of 2001 and/or the General Data Protection Regulation (GDPR) 2016 as amended or any other Law or Regulation in the future replacing or amending further Law or Regulation, may request and receive by the Client/Company or the Agent may receive from a third party for the purpose of meeting its obligations under the present engagement and any other request of the Client/Company and does so under the strict guidance of the Personal Data Law and/or GDPR if applicable.
21. All personal information (Client data) collected by the Agent in respect to the Client will be used by the Agent in strict confidence and only for the purposes of providing the Services to the Client under these Terms. The Agent will not sell or otherwise provide or transfer the Client data to any other persons (third parties) for commercial, marketing or any other purposes. As an exception, the Agent may disclose Client data only upon a specific request made by such government or regulatory authority which has direct jurisdiction over the Agent and has

legal authority to force the disclosure of such information. In this respect, the Client also agrees that the Agent will not be allowed to tip-off the Client in respect to any such mandatory disclosure. By signing the present Letter, the Client/Company provides the Administrator with an explicit written consent and authorization to use, collect, save and process any kind of personal data and to share with a third party these data, if so required for the fulfilment of the tasks directly resulting or linked to the Services herein stated and in strict accordance with the terms of the Engagement Letter and to the extent permitted by the Processing of Personal Data Law and/or GDPR if applicable.

22. The Client shall be bound by, and authorizes the Agent to act on all instructions, requests and representations issued by, or purporting to be issued by the Client or his authorised representative, or by any person the Agent reasonably believes to be duly authorized by the Client as indicated in these Terms and Conditions of Business. Such instructions, requests and representations may be communicated by the Client to the Agent by any means of Communication, but the Agent shall not be bound to act on any instructions, requests and representations made to him by any other method.
23. The risk of misunderstandings, errors and losses due to bad, incomplete and ambiguous communication and the risk of any instructions being issued by unauthorized third parties are the Clients' own. The Agent shall not be liable for any loss or damage resulting from his reliance upon any instruction, notice, document or communication, reasonably believed by the Agent to be genuine and originating from the Client. In case of reasonable doubt as regards the authenticity of any such instruction, notice, document or communication, the Agent may, but is not obliged to, require additional authentication from the Client.
24. The Agent does not accept any responsibility or liability for any deeds or documents held in safe custody that are damaged or lost as a result of theft, fire or water damage, in the absence of gross negligence. He also does not accept any responsibility or liability for the acts or omissions of any holder of any general or special power of attorney with respect to the Client/Company.
25. The Client/Company warrants and undertakes at all times to hold the Agent (on its own behalf and on behalf of each of our employees and nominees), and to indemnify him fully on demand in an amount equal to all of actions, losses, suits, proceedings, claims, costs, damages, demands, disbursements and expenses and liabilities whatsoever which may arise or accrue or be taken, commenced, incurred, sustained made or sought by from or against the Agent (and/or his employees and nominees) in connection with this Letter and Terms and Conditions.
26. The Agent will not be liable to any party or non-party for any act or failure to act on its part in connection with this Letter and Terms and Conditions, except to the extent such act or failure to act resulted from his gross negligence, fraud, wilful concealment or wilful misconduct.
27. The Agent may refrain from acting on any order or instruction issued by the Client, if in the Agents' reasonable opinion such instruction or its execution would contravene any applicable law or regulation.
28. The Client acknowledges that in certain circumstances the Agent may be legally bound by order of a competent court or authority to disclose information pertaining to the affairs of the Company or the Client. Where the Agent becomes bound by such an order, he shall promptly notify the Client of same, unless prohibited to do so by law or by the terms of such order.
29. If any claim, request or action is taken by a third party against the Company or any other such circumstances arise in which in the opinion of the Agent it is necessary to take urgent action in order to protect the best interests of the Client, the Company or the Agent, and if in such circumstances the Agent is unable to obtain clear, sufficient and lawful instructions from the Client, then the Agent shall be allowed to take such action as he deems most appropriate for the situation. In particular, in such case the Agent may, at his own discretion (a) utilize any assets or means available to the Agent or to the Company towards (i) a defence against such claim or action, or (ii) a satisfaction of such claim or action; (b) refrain from any activity whatsoever; (c) take such other course of action as the Agent considers appropriate. The Agent shall not be liable for any loss or damage to the Client or the Company, incurred in the circumstances described in this Article.
30. The Client/Company agrees that the Agent may perform services for any of his competitors or other parties whose interests may conflict with his, as long as the Agent does not disclose the confidential information and he complies with the Client/Company's ethical obligations.
31. These Terms may be amended by the Agent and any such amendments shall become effective upon one months' written notice to the Client of such amendments.
32. The Agent may at his sole discretion cease to provide any or all of the Services to the Client, by giving one months' written notice (resignation) to the Client. In such case the Agent shall do all that is legally necessary in order to enable the transfer of the Company to another agent or service provider.
33. The Client may at his sole discretion require the Agent to cease the provision of any Services, by giving one months' written notice to the Agent.
34. The Client acknowledges that the Agent has not provided any legal, financial or tax advise to the Client, nor has the Agent made any assurances or guarantees that any type of company or corporate structure would achieve any particular aims of the Client.

35. Where the Agent can assist, he shall provide the Client/Company with his suggestions in relation to certain tax and legal matters, or where he is not in a position to provide same we shall procure tax and legal advice from other parties upon the Client/Company's prior approval. If the Agent do not provide or procure such advice then he would ask the Client/Company to refer to his obligations regarding tax and legal advice contained in clause 8 of our Terms and Conditions of Business.
36. Where the Client is not communicating with the Agent (as the case may be considered a 'lost' client case) for any legal, tax, statutory or otherwise compliance requirements of the Cyprus company, that the Client is the legal and beneficial owner, then the Agent can proceed with resignation of the appointed director and be replaced by the beneficial owner.
37. These Terms and Conditions shall be governed by, and construed in accordance with Cyprus Law. The arrangements of this letter will continue to be in effect from year to year unless amended or superseded.
38. These Terms and Conditions shall apply to the Client(s) and Company(ies) as described below, as confirmed by the Client(s), hereby undersigned:

COMPANY DETAIL(S):

Company Name	Registration Number	Country of Incorporation

AUTHORISED PERSON (S):

Name, e-mail	Limitations of authority
General management	
Financial Department	
Treasury/Banking Department	
Legal Department	

By this statement and in full comprehension of its contents, I give my express consent for the processing of my personal data, sensitive and not, in accordance with the Processing of Personal Data (protection of Individuals) Law of 2011, s amended from time to time by national and/or European legislation

(!) Please complete and sign this form in original. For **each individual**, listed above or as advised by our compliance officer please provide the accompanying Due Diligence documentation. Please send this form and the Due Diligence documents to us, as follows:

Fidesta Ltd, 77 Strovolou, Strovolos Business Centre, Office 401, 2018 Strovolos, Nicosia, Cyprus

THE BENEFICIAL (REAL) OWNERS OF THE COMPANY:

Full name	Nationality	Date Of birth	Actual ownership %	Signature

FOR AND ON BEHALF OF FIDESTA LTD:

.....
Name:.....
Position: Director

Date: