

REGULAR FEES SCHEDULE
CYPRUS PRIVATE LIMITED COMPANY (LTD)

Standard fees for individual end-user customers.

SELF-MANAGED CYPRUS LTD

*This package is designed for clients who operate company by themselves as company directors and shareholders.
Includes:*

SELF-MANAGED CYPRUS LTD	EURO
<ul style="list-style-type: none"> • Cyprus company formation. • One company name approval. • A set of Registry-certified Memorandum and Articles of Association and first Certificates: certificate of incorporation; certificate of registered address; certificate of directors and secretary; certificate of shareholders and share capital. • Registered office address for the first year. • Resident secretary service for the first year. • Corporate Seal. • Registration with the Cyprus Tax Department. • Filing of Memorandum and Articles of Association in English. • Express incorporation fee. 	€ 1070
VAT	€80.75
TOTAL FEE	€ 1150.75

The annual administration fees for this package, starting from the second year would start at **€ 1000**. This includes the mandatory registered address and secretary service, preparation of company's annual return with the registrar, preparation of yearly minutes for Annual General Meeting, preparation of annual UBO register declaration and annual compliance fee.

(!) All Cyprus companies are required to prepare accounting records and audited financial statements. Our fees can be agreed in advance depending on the activities, volume and complexity of transactions.

(!) Total annual administration fees indicated are exclusive of VAT (19%).

CYPRUS MANAGED HOLDING COMPANY

This package is designed for clients who passively hold shares, portfolios, other personal assets, does not engage in active trading or services business and require Cyprus based directorship services but not registration with the VAT authorities.

CYPRUS MANAGED HOLDING COMPANY	EURO
<ul style="list-style-type: none"> • Cyprus company formation. • One company name approval. • A set of Registry-certified Memorandum and Articles of Association and first Certificates: certificate of incorporation; 	€ 1570

certificate of registered address; certificate of directors and secretary; certificate of shareholders and share capital.	
<ul style="list-style-type: none"> Registered office address for the first year. Resident secretary service for the first year. Corporate Seal. Corporate directorship service for the first year. Registration with the Cyprus Tax Department. Filing of Memorandum and Articles of Association in English. Express incorporation fee. 	
	VAT € 175.75
	TOTAL FEE € 1745.75

The annual administration fees for this package, starting from the second year: **€ 1500**. This includes the mandatory registered address and secretary service, director service fee, preparation of company's annual return with the registrar, preparation of yearly minutes for Annual General Meeting, preparation of annual UBO register declaration and annual compliance fee.

(!) All Cyprus companies are required to prepare accounting records and audited financial statements. Our fees can be agreed in advance depending on the activities, volume and complexity of transactions.

(!) Total annual administration fees indicated are exclusive of VAT (19%).

CYPRUS MANAGED TRADING/SERVICES COMPANY

This package is designed for those clients who actively trade or provide services globally and require Cyprus based directorship services and registration with the VAT authorities.

CYPRUS MANAGED TRADING/SERVICES COMPANY	EURO
<ul style="list-style-type: none"> Cyprus company formation. One company name approval. A set of Registry-certified Memorandum and Articles of Association and first Certificates: certificate of incorporation; certificate of registered address; certificate of directors and secretary; certificate of shareholders and share capital. Registered office address for the first year. Resident secretary service for the first year. Corporate Seal. Corporate directorship service for the first year. Registration with the Cyprus Tax Department. Registration with the Cyprus VAT/VIES department. Filing of Memorandum and Articles of Association in English. Express incorporation fee. 	€ 1870
	VAT € 232.75
	TOTAL FEE € 2102.75

The annual administration fees for this package, starting from the second year: **€ 1500**. This includes the mandatory registered address and secretary service, director service fee, preparation of company's annual return with the registrar, preparation of yearly minutes for Annual General Meeting, preparation of annual UBO register declaration and annual compliance fee.

(!) All Cyprus companies are required to prepare accounting records and audited financial statements. Our fees can be agreed in advance depending on the activities, volume and complexity of transactions.

(!) Preparation and submission of VAT return-per quarter from **€ 200**. Preparation and submission of VIES return-per month from **€ 50** (if applicable).

(!) Total annual administration fees indicated are exclusive of VAT (19%).

Note: VAT in majority of cases can be claimed back when company is registered with VAT Department.

CYPRUS MANAGED SHELF COMPANY

This company is already incorporated and is designed for those clients that wish to start their business immediately and require Cyprus based directorship and shareholder services.

CYPRUS MANAGED SHELF COMPANY	EURO
<ul style="list-style-type: none"> • Cyprus company formation. • A set of Registry-certified Memorandum and Articles of Association and first Certificates: <ul style="list-style-type: none"> certificate of incorporation; certificate of registered address; certificate of directors and secretary; certificate of shareholders and share capital. • Registered office address for the first year. • Resident secretary service for the first year. • Corporate Seal. • Corporate directorship service for the first year. • Corporate shareholder service by a local, licensed service provider. • Registration with the Cyprus Tax Department. • Filing of Memorandum and Articles of Association in English. • Express incorporation fee. 	€ 2070
VAT	€ 213.75
TOTAL FEE	€ 2283.75

The annual administration fees for this package, starting from the second year: **€ 1800**. This includes the mandatory registered address and secretary service, director and shareholder service fee, preparation of company's annual return with the registrar, preparation of yearly minutes for Annual General Meeting, preparation of annual UBO register declaration and annual compliance fee.

(!) All Cyprus companies are required to prepare accounting records and audited financial statements. Our fees can be agreed in advance depending on the activities, volume and complexity of transactions.

(!) Total annual administration fees indicated are exclusive of VAT (19%).

* Delivery disbursements not included in the above packages (depends on package size, content and client location). Documents may also be left in custody with Agent.

COMPLETE LIST OF SERVICES AND FEES

Some services exclude each other, many are optional. Discounts are possible, depending on configuration. All professional fees will be subject to 19% Cyprus VAT. State fee components are not subject to VAT.

ANNUAL SERVICES - MANDATORY

These fees are payable on annual basis, during the continued life of the company.

Registered address in Cyprus. Must be provided by a licensed firm.	€ 250
Resident secretary in Cyprus. Must be provided by a licensed firm.	€ 250
Annual compliance fee. The anti-money laundering laws and licensing regulations require us to perform comprehensive client due-diligence checks, updates and reports every year. This work is time-consuming. This fee will be higher for companies with complex ownership or management structures.	From € 300

ANNUAL SERVICES - OPTIONAL

These services are optional. Some are really important to maintain tax-residence and substance. Fixed annual responsibility fees. Execution charges are additional.

Professional individual shareholder. Company shareholder data is on public registry in Cyprus. This service shields that information.	€ 500
Professional corporate shareholder. Same as above, but provided by a corporate body. Less costly.	€ 300
Professional director service by a resident individual director. Essential requirement for the company to demonstrate tax-residence and management in Cyprus.	€ 1000
Professional director service by a corporate director. Same as above, but provided by a corporate body. Less costly, less elegant and more complicated.	€ 500
Bank signatory. Applicable and mandatory together with the professional director service. Absolutely essential for the company to demonstrate tax-residence and management in Cyprus.	€ 300
Bank introducer fee. Applicable only to bank relationships established within Cyprus. Banks require joint compliance of the introducing agent in respect to their customer.	€ 150

BANKING AND PAYMENT SERVICES

Fixed fees for most typical services.

Preparation, execution and filing of a bank account opening application in Cyprus. Client acceptance rules differ in various banks and are subject to change. Client input is required. Success is not guaranteed and depends on the personal and business profile of the client.	€ 500
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<p>Assistance with account opening at European Payment Service Provider.</p> <p>May be significantly faster and easier than a bank account. Still subject to client acceptance rules.</p> <p>Client input is required. Success depends on Client profile.</p>	€ 400
<p>Assistance with account opening application outside Cyprus.</p> <p>Client acceptance rules differ in various financial institutions and are subject to change. Client input is required. Success is not guaranteed and depends on the personal and business profile of the client.</p>	€ 1500
<p>Execution of bank payment.</p> <p>Per instruction.</p>	€ 30
<p>Preparation and filing of typical additional applications in bank relationship.</p> <p>Card issue and renewal, changes in company structure or signatories, compliance updates.</p>	From € 100
<p>Obtain a bank reference letter.</p> <p>Subject to status and relationship history.</p>	€ 200
<p>REGISTRATION SERVICES</p> <p>Fixed one-time fees for most typical official registrations.</p>	
<p>Registration with Cyprus Tax Department.</p> <p>Includes registration with the TAXISNET online filing system.</p> <p>Obtain Taxpayer Identification Number (TIN). This is mandatory for every company.</p>	€ 250
<p>VAT registration / deregistration with the Cyprus Tax Department.</p> <p>Obtain VAT number when the company is subject to VAT registration.</p>	€ 300
<p>Registration as an employer with Cyprus Social Insurance.</p> <p>Required for companies with employees.</p>	€ 150
<p>Registration of a new employee with Cyprus Social Insurance.</p> <p>Per employee.</p>	€ 50
<p>Obtain LEI number.</p> <p>Legal Entity Identification number – optional, but increasingly required.</p>	€ 250
<p>ACCOUNTING SERVICES</p> <p>Not all of these are required – very dependent on business model, volume and complexity.</p>	
<p>General accounting and book-keeping.</p> <p>Minimum annual fee. It is a yearly requirement for Cyprus companies to prepare accounting records</p>	From € 500
<p>Preparation of management accounts for the year.</p> <p>Unaudited financial statements, to be signed by company management (directors).</p>	From € 200

<p>Preparation of annual audited financial statements by independent auditor.</p> <p>Also includes execution and filing of the tax returns. Mandatory requirement for all Cyprus companies.</p>	From € 800
<p>Review, execution of the director's representation or auditor's engagement letter.</p> <p>Per each.</p>	€ 50
<p>Preparation and filing of the annual return (HE32).</p> <p>Annual requirement for Cyprus companies to submit the annual return with the Registrar of Companies</p>	€ 60
<p>Execution of the Income tax return (IR4).</p>	€ 80
<p>Filing of Income tax return with the Tax Department (IR4).</p>	€ 200
<p>Preparation and filing of Temporary Tax Assessment (IR6).</p>	From € 100
<p>Filing of Self-Assessment return with the Tax Department (IR158).</p>	€ 200
<p>Preparation and filing of a VAT return.</p> <p>Only applies for companies that are VAT registered.</p>	From € 200
<p>Preparation and filing of a VIES return.</p> <p>Only applies for companies with VIES registration.</p>	From € 50
<p>Review and execution of Employer's return (IR7).</p> <p>Only applies for companies with employees on payroll.</p>	From € 150
<p>Preparation and filing of PAYE return and Social Insurance contribution form.</p> <p>Only applies for companies with employees on payroll. Per each.</p>	From € 100
<p>Preparation of monthly payroll.</p> <p>Per employee.</p>	€ 50
<p>Obtain a Tax Clearance Certificate from the Tax Department (IR25).</p>	€ 200
<p>Review and execution of Deemed distribution of dividends return (IR623).</p>	€ 150
<p>Execution of Income Tax return for Individuals (IR1).</p>	€ 80
<p>Execution and submission of amendment of taxpayer's data (IR162).</p>	€ 50
<p>Obtain a tax opinion from the Tax Department.</p>	from € 2000

Includes preparation of the case request.	
CERTIFICATES AND FILINGS	
May be required occasionally as the company develops.	
Certificate of Incorporation from the Registrar of Companies. Replacement or an additional copy.	€ 100
Certificate of Change of Name from the Registrar of Companies. If the company has changed its name.	€ 100
Certificate of Directors and Secretary from the Registrar of Companies. Replacement or an additional copy.	€ 100
Certificate of Registered Address from the Registrar of Companies. Replacement or an additional copy.	€ 100
Certificate of Shareholders and Share Capital from the Registrar of Companies. Replacement or an additional copy.	€ 100
Certificate of Good Standing from the Registrar of Companies. Fresh Certificates of Good Standing are often required by banks and financial institutions.	€ 100
Certificate of Non-bankruptcy from the Registrar of Companies. May be required by financial institutions.	€ 100
Copy of the Memorandum and Articles of Association from the Registrar. Replacement or an additional copy.	€ 150
Filing of English Memorandum and Articles of Association to the Registrar. Includes €160 state fee.	€ 260
Certificate of Dissolution from the Registrar of Companies. Does not include the actual winding-up procedures and services.	€ 100
Certificate of Tax residency from the Tax Department. Includes €80 state fee.	€ 220
Provide a professional or personal reference letter.	From € 200
Certificate of Charge from the Registrar of Companies. Does not include professional fees to file and register the charge.	€ 100
Certificate of non-dissolution from the Registrar of Companies.	€ 120

CHANGES IN COMPANY STRUCTURE

Professional fees. If and when required.

Transfer out the administration of the Company.	€ 350
Change the name of the Company.	€ 150
Change of the registered address of the Company.	€ 100
Change the secretary of the Company.	€ 100
Change the directors of the Company.	€ 100
Change the beneficial owner of the Company. Fee applicable in respect to each new beneficial owner.	€ 150
Change the shareholders of the Company. Transfer of shares. Includes €80 state fee.	€ 220
Increase of the authorised share capital.	From € 600
Reduction of the authorised share capital. Redemption, cancellation of shares.	From € 600
Amendments to the Memorandum of Association.	From € 500
Amendments to the Articles of Association.	From € 500
Voluntary dissolution of the Company.	From € 2500
Change of company domicile country	From € 2500
Application for approval of company name by Registrar of Companies	€ 50
Registration of charge on a Cyprus company. Does not include government fees.	€ 80

PREPARATION AND DELIVERY OF DOCUMENTS

Most typical work and documents.

Execution of standard minutes/resolutions of director/shareholder meetings.	€ 40
Drafting of standard minutes/resolutions of director/shareholder meetings.	€ 40
Execution of audited financial statements. Does not include audit preparation fees.	€ 80
Review and execution of legal and commercial documents by senior staff member. Time-based charges for non-standard custom work.	€ 150 Per hour
Drafting of legal and commercial documents by senior staff member. Time-based charges for non-standard custom work.	€ 150 Per hour
Amendment of standardized legal or commercial documents by junior staff member. Time-based charges for non-standard custom work.	€ 100 Per hour
Personal participation in commercial negotiations, closing meetings and similar. Time-based charges for personal engagement by senior staff member at strict time-schedules.	€ 200 Per hour
Preparation of Incumbency Certificate.	€ 100
Preparation of Incumbency Certificate (with appendices).	€ 160
Conduct a corporate search at the Registrar of Companies. Can be performed in respect to any company.	€ 100
Obtain Apostille on government issued documents. Documents issued by the Registrar of Companies, Tax Department and other official institutions.	€ 60
Obtain Apostille on privately issued documents. Documents issued by the company itself, its directors and officers and other private persons.	€ 100
Certification Affidavit without Apostille. Applies to miscellaneous documents such as certified true copies, translations, signatures on forms, etc.	€ 50
Certification Affidavit with Apostille. Applies to miscellaneous documents such as certified true copies, translations, signatures on forms, etc.	€ 110
Certification by company secretary or director.	€ 30
Certification by a licensed Certifying Officer.	€ 40

Certification by a qualified lawyer.	€ 60
General correspondence and handling fees.	€ 50
International courier of documents. Actual fee depends on weight of package and destination.	From € 50
Domestic delivery of documents in Cyprus. Actual fee depends on weight of package and destination.	From € 10
Provision of company stamp.	€ 50
TECHNICAL SERVICES IN RESPECT TO COMPANY SUBSTANCE Some of these may be essential for active trading and services companies.	
Personalized call handling. Monthly charges.	From € 50
Office rental and conference facilities. Yearly	From € 1200
Website and e-mail hosting on a dedicated Cyprus Internet domain name. Monthly charges.	From € 30

(!) All professional fees will be subject to 19% Cyprus VAT. State fees are not subject to VAT.

TERMS OF PAYMENT

The only grounds of payment is an official invoice, issued either by Fidesta Ltd or by Fidelity Corporate Services Ltd, or ordering online, through the official webpage of Fidesta.

For annually recurring fees - payment deadlines, as indicated in the invoice, must be met. Late payments will often result in penalties, surcharges and additional fines by the government tax or registrar offices. Late payments for company domiciliation fees and state fees may result in company being struck-off the registrar. This will require significant additional costs to reinstate the company in good standing.

Payment can be made by a **bank wire transfer** or by a **credit card**. If You wish to pay by any alternative method, such as cash or check, please consult with your relationship manager on availability and conditions.

For payments by bank wire transfers – our bank account details will be provided in the invoice. All remitting bank charges and any intermediary bank charges must be borne by the sender (You). Please ensure that You tick “all charges paid by payer” when submitting payment order to Your bank. If You remit by SEPA (Single European Payments Area) transfer, the standard method of charges (“Shared”) should be selected.

Receipt of an incomplete amount will result in no work done on the respective order until full payment.

For payments by credit card, unless already provided, please request for a credit card authorization form. We

recommend using credit card only for small payments.

The standard currency for payment is **Euro**. If You wish to make a payment in an alternative major currency, like USD, it may be possible, but please request our staff to quote the rate and the precise invoice amount in the alternative currency. Payment made in an alternative currency without obtaining a prior rate quotation from us may result in incomplete payment and no services rendered until full payment is received.

For all matters relating to fees, invoicing and payments, our general "Terms and Conditions" of business are applicable. You can download the "Terms and Conditions" from our website or request from our staff.

FIDESTA LTD

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