

## Terms and Conditions

1. This agreement relates to company formation services, annual services or other related services (jointly and severally referred to as the "Service").
2. Parties to this Agreement are GCS Global Corporate Services SA or any other company related to GCS Global Corporate Services, as stated on the invoice or order confirmation, ("Global Corporate Services"), and the individual or legal entity placing the order. (the "Client").

Where the Service relates to a company formation, annual address or company secretary services to such companies or a trademark registration or trademark monitoring, any Company to which these services are offered and the person placing the order are liable in solidum for the contractual obligations under this agreement, including but not limited to payment.

3. An order is binding when the Client sends an order form to Global Corporate Services, when these terms and conditions have been accepted by electronic approval in an online form, or when placing an order by phone. An order is binding under this Agreement, even if all necessary information to complete the Service has not yet been given by the Client. Orders with missing information remain binding and the Client acknowledges that Global Corporate Services will only complete the order when all the correct information has been provided. Global Corporate Services will notify the Client if any further information is required, or if any information provided has not been accepted by the authorities in the countries where registration will take place.

Global Corporate Services retains the right to decline any order without stating a reason, provided that a full refund is given to the Client.

4. The Client accepts electronic communication and storing of documents and information.
5. The Service shall be paid in advance according to prices set by Global Corporate Services. If a Service is not paid, or if a service paid by card, cheque or in any other manner, is withheld or cancelled, or for any other reason not properly paid to Global Corporate Services, the order is still binding, and a proper payment shall be made immediately. In case of late payment, penalty interest and penalty fees shall apply according to law and common practice.

Government and public fees relating to the registration of companies outside UK, will be invoiced to the Client or the Company receiving the Service directly by the proper authorities, and is not included as part of the Service except when explicitly stated in writing.

Global Corporate Services or Global Corporate Services' agents or third party representatives of Global Corporate Services, may issue additional invoices for any meetings with the Client, or for special forms, documents or other extraordinary services requested by the Client, not forming a part of the standard Service. In addition, large quantities of copies, courier services or similar, requested by or offered with the consent of the Client, may be charged extra. The Client shall receive prior information of such additional costs.

6. Neither Global Corporate Services, nor Global Corporate Services' employees, agents or representatives, can give binding assurances regarding the processing time of forms or registrations, as such processing times rely heavily on the performance of services of government bodies or third party agencies. Similarly, no such person can provide binding assurances that certain company names or trademarks are available for registration. If a registration of a company is refused, Global Corporate Services will notify the Client, who will amend or alter the registration request. If a trademark registration is refused by the registrar, Global Corporate Services will offer a new registration for a different mark at cost. The Client is aware that government and public fees paid for an unsuccessful trademark registration is not normally refunded by the government

body.

A binding order cannot be cancelled, even if the preferred company name or trademark is not available or the registration was refused for other reasons related to the Client or which may reasonably be rectified, amended or altered by the Client. Under no circumstances shall such aforementioned persons be held liable if a registration of a company or trademark violates third party rights, and the Client agrees to fully indemnify Global Corporate Services and its agents and employees.

7. The Client agrees to provide Global Corporate Services with all relevant information and data relating to the performance of the Service – including but not limited to the Client's contact details. The Client indemnifies Global Corporate Services for any claim or loss caused by lack of proper information provided by the Client, including the proper information about filing deadlines.

The Client shall complete all forms to the best of his ability, and warrant that all information provided is correct and up to date. The Client is aware of, and has familiarised himself with, all personal liabilities that may arise from such positions as director, company secretary, shareholder or any other position related to the forming and operation of a company, in any relevant jurisdiction. The Client confirms that he has also familiarised himself with other consequences of the formation of his company, including all tax implications, and has sought the necessary professional advice required to form an educated decision to proceed with any such company formation, and confirms that he has not relied on any information or advice offered by Global Corporate Services.

8. Global Corporate Services liability for any fault or defect in the performance of the Service is limited to the remuneration received under this contract. Global Corporate Services has no liability for indirect or consequential loss, or loss related to changes in law or public regulation.

The Client shall hold harmless against and indemnify Global Corporate Services employees or agents, for any loss caused to any third party relating to the performance of the Service, or the fact that the Service could, for any reason, not be performed.

If the Service also includes address services in the UK, Global Corporate Services shall facilitate such an address either directly, through a Chartered Secretary or through any other company or individual with adequate references. With the exception of this duty, Global Corporate Services is not responsible for the performance of the address service. A registered office service only relates to mail from the authorities in the jurisdiction where the address service is supplied and other mail may be returned or destroyed. Mail received may be opened and either handled directly, if covered by the Service, or forwarded electronically.

9. The Client confirms that any company formed, shall not be used for illegal purposes. The Client is familiar with the fact that Global Corporate Services employees or Global Corporate Services agents may be bound by law to report suspicions of money laundering or illegal activities.
10. If the Service includes Company Secretary services, Global Corporate Services shall directly offer a corporate body or an individual for that role, or provide any such corporate body or individual through a partner, agent or subsidiary.

Company Secretary services in the UK shall be limited to the provision of, assistance to, or direct filing of, Annual Return and annual accounts (dormant) to Companies House, and a non-trading or non-fiscal resident notification to Inland Revenue. Other filings or assistance are not included in the Service, unless specifically agreed in writing. The Client shall under all circumstances, remain liable for all government fees and penalties.

Global Corporate Services can at any time, terminate this Agreement without reason, provided that a proportionate part of the annual fee charged is refunded to the client.

Without any refund, Global Corporate Services may terminate this Agreement or any part of it, if the Client does not provide information to provide the Service in an efficient or accurate manner, or if the Client does not properly contribute to the performance of the Service, or if Global Corporate Services at its sole discretion suspects that the Client is involved in activities that are illegal, immoral, or may cause damage to Global Corporate Services or Global Corporate Services' reputation.

The provision of the above mentioned Service is based on the presumption that the Client does not have any business activities in the UK, or any other activity that for any reason shall be reported to the UK authorities or be included in accounts or tax returns. The Client shall notify Global Corporate Services immediately, should these conditions at any time not be met – and any continued Service thereafter must be agreed in writing between the parties.

Global Corporate Services shall provide the services mentioned in this section within the standard filing deadlines set by UK authorities. If the Client's signature is required, Global Corporate Services shall approach the Client in reasonable time, so that a signature may be provided prior to the filing deadline, but in such cases or any other case where Global Corporate Services cannot without the Client, or a third party signature or other contribution complete the filing, Global Corporate Services shall not be responsible for the filing deadline itself being met.

The Client hereby grants Global Corporate Services an unlimited right to complete annual returns based upon the data held by Global Corporate Services at any time, and to file dormant accounts with Companies House and Inland Revenue. This Agreement constitutes a Power of Attorney to complete and file any such reports and accounts. The Client is aware that he or his companies may be required to file additional information with Inland Revenue or other government bodies, including copies of a certificate of fiscal residency and copy of full accounts. Global Corporate Services may forward such requests through Global Corporate Services online based systems.

11. If the Service includes the formation of a limited company outside the UK, Global Corporate Services shall complete a draft of the memorandum and articles of association based on data provided by the Client. The Client may select an auditor from Global Corporate Services list of approved auditors if and when required, however, the Client shall pay the cost of the auditor and Global Corporate Services does not guarantee that the auditor will accept the assignment. For the formation of a limited company outside UK, the Client is aware that a minimum share capital may be required, in addition to registration fees required to cover the cost of registering the company with the appropriate Authority.
12. The Client shall keep Global Corporate Services updated on any changes to company and personal details, including changes to company name, changes of directors or directors' details, changes to direct and beneficial owners and all other relevant changes. The Client shall also provide Global Corporate Services with updated contact details at all times, including a phone number and a valid email address. The Client is aware that Global Corporate Services may, at its sole discretion, decide to send documents and notifications entirely by email or other electronic means, or to notify or attempt to notify the Client of issues relating to the Service solely by phone.
13. If the Service includes changes to company details, such as transfer of shares, change of director or director details, change of company name or any other similar change, Global Corporate Services shall provide the Client with such forms and documents as necessary to register the changes, and / or complete such changes through electronic filing. Global Corporate Services will complete or attempt to complete forms based on the information provided by the Client, and is not liable for any loss or damage caused by incorrect or incomplete information being provided by the Client. The Client shall indemnify Global Corporate Services against any loss caused by such incorrect or incomplete information

14. If the Service includes assistance with so-called "strike-off" in the UK, the Client is aware of the consequences of such strike-off and the particular problems and risk of loss that such actions may cause. For such Service, Global Corporate Services is not liable for any loss or damage caused whatsoever.
15. The Client accepts that Global Corporate Services may file any form electronically, including forms that have been sent to Global Corporate Services in paper format.
16. Where the Service is, in part or full, an annual or recurring service, this agreement will be automatically renewed for another term, provided a notice of termination has not reached Global Corporate Services more than 60 days before the renewal date. The Client shall pay such service by debit or credit card, and the Client accepts that an automatic charge is made to the credit card at the time of renewal continuously until a termination by either party under this agreement.
17. Subject to injunctions or any court or binding government order, Global Corporate Services shall observe client confidentiality relating to all sensitive Client details, provided such details are not already publicly available. This confidentiality shall be observed both during and after the service period. Global Corporate Services reserves the right to assist the police and any similar government body with information and copy of documents during any investigation.
18. Global Corporate Services does not provide services to consumers. The very nature of the products and services delivered means that all purchases are considered professional business-to-business contracts. As a professional part, the Client cannot claim consumer rights or claim protection under any EU Distance Selling Regulations and is not protected by any right to a cooling-off provision.

As a general policy Global Corporate Services does not offer the right to regret a purchase or request a refund. Requests for a cancellation of an order or any full or partial refund will be considered on a case by case basis and is at the sole discretion of Global Corporate Services.

The Client is aware that Global Corporate Services may not be incorporated as a legal entity in the jurisdiction of the Client and may not operate from a regular place of business in this country. For services to customers in Norway, a surcharge of 17.5% is charged.
19. For the purpose of documentation and clarity, Global Corporate Services reserves the right to record phone calls with the Client, and retain such recordings indefinitely.
20. Debt collection and any other recovery of any outstanding amount owed Global Corporate Services under this Agreement, including issues relating to whether the parties have entered into a binding Agreement, is subject to the national law where the client is a resident at the time of entering into this Agreement. For such claims under this Agreement both parties subject irrevocably to the jurisdiction of the courts in the same jurisdiction.

Any other parts of this Agreement, or any other issue arising from this Agreement or arising or related to the Services, is subject solely to laws of the Republic of Panama, and the parties irrevocably submit to the courts of the Republic of Panama, with the Republic of Panama as the agreed forum.

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