

NEW IBC APPLICATION FORM**A. COMPANY INFORMATION**

New Company Shelf Company

1. Required Jurisdiction:

Anguilla Bahamas BVI Panama Turks & Caicos

2. Company Name: *Please list three options in order of preference for availability.*

3. Capital i) Total Authorized _____

Par Value per Share:

US\$1.00 Other _____

4. Business Activity (purpose for forming the Company)**i) Nature of Business/Industry:**

- Consulting Holding of Assets
 Investment Vehicles Portfolio Ownership of a Bank Account
 Ownership of a Vessel-Aircraft Part of a Structure
 Real Estate Investment Trade
 Other: _____

ii) Specify Details of Business (including commencement date, products and/or service provided, source of funds):

4. Business Activity (purpose for forming the Company) Continued.

iii) Estimated Turnover: _____ iv) Estimated Holdings Value: _____

v) Name all countries in/with, which your business activity takes, place: _____

5. Bank account required? Yes No

CIBC First Caribbean International Bank

Scotia bank (Bahamas) Limited

Bank of the Bahamas

Loyal Bank

RBC Royal Bank (Bahamas) Limited

Other: Name of Bank _____ Location: _____

B. DIRECTORS AND OFFICERS

- Will the Director(s) be ECSL Nominee? Yes No
- Will the Officer(s) be ECSL Nominee? Yes No

If not, please complete the following (place check mark in appropriate box of director and/or officer):

A. Name _____ Director Officer _____

Address _____

_____ Nationality _____

Business Occupation _____ Passport/Company No _____

Telephone _____ Fax _____ Email _____

B. Name _____ Director Officer _____

Address _____

_____ Nationality _____

Business Occupation _____ Passport/Company No _____

Telephone _____ Fax _____ Email _____

DIRECTORS AND OFFICERS Continued

C. Name _____ Director Officer _____
Address _____
_____ Nationality _____
Business Occupation _____ Passport/Company No _____
Telephone _____ Fax _____ Email _____

Please note that Directors must consent to their appointment in writing. Individual Directors/Officers must be at least eighteen years of age.

For additional Directors and Officers, please attach an additional page with their pertinent information.

C. SHAREHOLDERS

- Will the Shareholder(s) be EC SL Nominee? Yes No
 - Will the Shareholder(s) be same as Director(s)? Yes No
- If yes, only name and No. and % of shares is required*

If the Shareholder(s) are different please complete the information in full below:

A. Name _____ No. of Shares _____ %
Address _____
_____ Nationality _____
Business Occupation _____ Passport/Company No _____
Telephone _____ Fax _____ Email _____

B. Name _____ No. of Shares _____ %
Address _____
_____ Nationality _____
Business Occupation _____ Passport/Company No _____
Telephone _____ Fax _____ Email _____

SHAREHOLDERS Continued

C. Name _____ No. of Shares _____ %
Address _____
_____ Nationality _____
Business Occupation _____ Passport/Company No _____
Telephone _____ Fax _____ Email _____

D. Name _____ No. of Shares _____ %
Address _____
_____ Nationality _____
Business Occupation _____ Passport/Company No _____
Telephone _____ Fax _____ Email _____

For additional Shareholder(s), please attach an additional page with their pertinent information.

E. COMPANY SECRETARY

Company Secretarial services are required by ECSL? Yes No

Name: _____

Address: _____

Nationality: _____ Business Occupation: _____

Passport/Company No.: _____ Tel.: _____

Fax: _____ Email: _____

E. BENEFICIAL OWNER(S)

- Is the Beneficial Owner(s) the same as the shareholder(s)? Yes No

F. SIGNATURE

I, the Applicant, understand that if I made any untruthful, false or misleading statement in the information provided herein the application might be voidable. However, work done and goods (publications and documents of all description) supplied to ECSL and in force at the time, work was done or the goods supplied and all the expenses incurred and disbursements made on behalf of The Applicant shall be reimbursed by the Applicant.

I/We declare and warrant that the information I/we have provided today in support of this application is truthful and accurate and that I/we have not omitted any material fact.

I/we declare that the above company will not engage in activities contrary to the laws of the country of incorporation or the laws of any country in which the company may operate.

Name of the Applicant: _____ Date: _____

Signature _____

F. REQUIREMENTS CHECKLIST

Please provide the following documents for each **Director, Shareholder** and **Beneficial Owner**

- Application Form Completed
- Client Profile Form Completed by ALL Beneficial Owners
- Notarized or certified passport copy (showing photo and signature). Persons holding dual nationality should provide certified copies of all passports.
- Notarized or certified Government issued photo ID.
- One bank reference letter (minimum 3 years relationship) issued within past 3 months.
- One character reference letter provided by a professional (i.e. attorney, accountant etc.), on official letterhead.
- CV/ Resume
- Proof of Address i.e. utility bill, credit card statement.
- In the event that the director(s) or shareholder(s) is (are) a legal entity please provide:
 - a. Copy of Memorandum and Articles of Association
 - b. Certificate of Incorporation
 - c. Certificate of Good Standing (for companies older than 1 year)
 - d. Resolution of Board of Directors consenting to appointment
 - e. Register of Directors
 - f. Register of Shareholders
 - g. List with specimen signatures of signing authorities for company

Private & Confidential

Elco Corporate Services Limited

CLIENT PROFILE

Pursuant to KYC

Company Name: _____

Beneficial Owner: _____

Permanent address _____

_____ Telephone Number _____ Fax Number _____

Email _____ Citizenship _____ Nationality _____

Annual Income:

\$25,000 – \$49,999

\$100,000 – \$199,999

\$500,000 +

\$50,000 – \$99,999

\$200,000 – \$499,999

Source of funds (proof) _____

Amount of funds coming into company for year \$ _____

Amount of funds going out of company for year \$ _____

I confirm that:

- None of the assets, income, net worth or activities are related in any manner to money laundering, or any activity I know to be or have reason to believe are illegal in my country of citizenship/residency, the Commonwealth of the Bahamas or in _____
- I shall be solely responsible of declaring and/or paying to the relevant taxing authority any applicable taxes or other withholdings, when required and as necessary.
- All assets presently in the company and all assets put into the company in future are owned beneficially by me.
- The required documents listed on the checklist sheet (p.6) have been attached

Declarant Signature _____

Date _____

Witness Name & Signature _____

Date _____

CORPORATE MANAGEMENT AGREEMENT**ARTICLES OF AGREEMENT**

A. DATE _____

B. PARTIES

- (1) _____ (“the Principal”) which expression shall include its successors and assigns.
- (2) ELCO CORPORATE SERVICES LIMITED a company incorporated in The Bahamas (“the Manager”)

C. RECITALS

- (1) The Principal had requested the Manager to provide management services and directors and officers for _____ (“the Company”).
- (2) The Manager has agreed to provide such management services and directors and officers for the company in consideration of the various guarantees and indemnities contained in these Articles.
- (3) In these Articles the singular shall include the plural and the masculine the feminine.

D. AGREEMENT

- (1) The Manager agrees to provide management services for the Company and these services include for the minimum annual fee referred to below:
 - (a) The maintenance of the Company’s registered office at the Manager’s offices.
 - (b) The maintenance of all corporate records of the Company and the holding and minuting of all meetings of the Company required by law.
 - (c) The provision of nominee shareholders to comply with the requirements of the law.
 - (d) The preparation, issuance and transfer of share certificates.

The following are additional services which may be requested by the Principal but which are not included in the minimum annual fee specified in the scale of fees referred to in Article 3 (b) below:

- (e) The maintenance of books of account and preparation of a yearly balance sheet and profit and loss account of the Company as requested by the principal from time to time.
- (f) The conduct of correspondence pertinent to the Company’s affairs.

- (g) Such other service as may be agreed in writing between the Principal and the Manager, but the Manager shall not be obliged to make decisions as to the investments of the Company's assets.
- (2) The Manager agrees to provide directors and officers for the Company.
- (3) The Principal agrees as follows:
 - (a) to hold the Manager and the directors for the time being of the Company indemnified against any actions proceedings claims or demands resulting in any way from their connection with the Company save in the case of fraud, willful negligence or misfeasance.
 - (b) To guarantee the payment to the Manager by the Company of the Manager's annual fee which shall be in accordance with the scale of fees as published and as revised from time to time (and to guarantee reimbursement to the Manager of all actual expenses incurred relating to the management and operation of the Company). The Manager shall be entitled to deduct fees automatically from the Companies accounts or to liquidate assets to pay fees.
- (4) The Manager shall be entitled to charge commissions for arranging banking and securities transactions on behalf of the Company.
- (5) This Agreement shall commence on the _____ day of _____ AD. 20____ and may be terminated by the Manager at any time upon the Manager giving written notice thereof to the Principal provided however that the guarantee and indemnity provisions of this Agreement shall survive its termination in respect of all liabilities arising prior to such termination.
- (6) This Agreement constitutes the entire understanding of the parties with regard to the matters set forth herein and may only be amended, varied or modified in a written document duly executed by both parties.
- (7) This Agreement and the various obligations and benefits of same may not be assigned by the Principals without the prior written consent of the Manager which consent may be withheld without reason being given by the Manager to the Principal.
- (8) This Agreement and all its terms, conditions and provisions shall be construed in accordance with and governed by the Law of The Commonwealth of The Bahamas.

IN WITNESS whereof we have executed this Agreement this _____ day of _____ 20____

ELCO CORPORATE SERVICES LIMITED

 PRINCIPAL

 Witness

 Witness

 Witness