



HMS CAYMAN LTD.

NEW COMPANY APPLICATION FORM

We recommend that clients consult with their tax advisors prior to proceeding with the formation of a company to ensure that the structure effectively meets their needs.

1. APPLICANT(S) FOR BUSINESS:

Name: _____

Address: _____

Telephone: _____ Fax: _____

Email: _____

Occupation: _____ Nationality: _____

Contact person: _____ Introduced by: _____

2. PROPOSED NAME OF COMPANY

1st choice: _____

2nd choice: _____

3rd choice: _____

Type of Company: Exempt Ord. Non Res. Other: _____

Typically, the authorized share capital will be registered as US\$50,000 as this is the maximum permitted by law for the minimum government fee. If larger authorized capital is required then additional government fees will be due and charged to you.

Incorporation: Immediate Express Regular
Priority (shelf company \$1,000) (same day – extra \$500) (2- 3 days)



3. TYPE OF BUSINESS:

Purpose of the company: _____

4. ESTIMATED ANNUAL TURNOVER:

5. AUTHORISED CAPITAL:

US\$ _____ divided into _____ shares of US\$ _____ each

The authorized share capital is the maximum amount of share capital that the company is authorized to issue. Typically, the authorized share capital is US\$50,000 divided into 50,000 shares of US\$1.00 each. A higher authorized share capital will attract higher Cayman government fees.

6. PROPOSED DIRECTORS:

	Occupation	Nationality
Name: _____		
Address: _____		
Name: _____		
Address: _____		
Name: _____		
Address: _____		



7. PROPOSED SHAREHOLDERS:

(often the applicant for business)

	Occupation	Nationality	No. of shares
Name:	_____	_____	_____
Address:	_____	_____	_____
Name:	_____	_____	_____
Address:	_____	_____	_____
Name:	_____	_____	_____
Address:	_____	_____	_____
Name:	_____	_____	_____
Address:	_____	_____	_____

8. BENEFICIAL OWNERS:

(only required where shareholder(s) is not an individual)

	Occupation	Nationality
Name:	_____	_____
Address:	_____	_____
Name:	_____	_____
Address:	_____	_____
Name:	_____	_____
Address:	_____	_____



9. ADDITIONAL SERVICES REQUIRED:

We hereby instruct HMS Cayman Limited. (“HMS”) to incorporate a Cayman Islands company pursuant to the foregoing information and to continue to provide corporate services until otherwise instructed in writing.

In consideration of HMS carrying out the instructions herein and providing the services requested above, we hereby agree to indemnify HMS, its directors, officers, employees and its agents in respect of any liability incurred by them as a result of their carrying out our instructions or those of our agents.

We understand that standard fees are payable and guarantee payment of all such fees. An initial remittance of US\$2,000.00 for the formation a company should be made upon completion of this application form. A Fee Note for services will be sent with the corporate documents after registration.

Relevant tax advice in the country of residence and or citizenship has been taken and no reliance is being placed on HMS to provide such advice. We further confirm that all filings, returns and notices will/have been made in accordance with the regulations of such jurisdiction and such submissions are my/our responsibility and not the responsibility of HMS.

In signing this form we confirm that we have read and understand the following:-

- a. HMS agrees to provide corporate services in accordance with the laws of the Cayman Islands, including the provision of an Assistant Secretary to the company being formed. If requested, HMS will assume responsibility for reporting or making any returns which may be required in the Cayman Islands but HMS will not be responsible for any reporting requirements of any foreign jurisdiction, particularly in relation to the country of residence of any foreign director, shareholder or beneficial owner. It is understood that we will advise HMS as soon as possible of all matters relating to the company that require statutory filing with the Cayman Islands Government and/or recording in the statutory registers. Such matters include the following:-
 - i) Change of directors, officers and members;
 - ii) Creation of charges on the assets of the company and any changes or discharges thereof;



- iii) Changes of share capital;
 - iv) Changes to the Memorandum and Articles of Association of the company;
 - v) Change of any business activities disclosed in section 3a above;
 - vi) Any substantive increase in gross annual turnover estimated in section 3b above.
- b. If any foreign reporting requirements exist for foreign shareholders or beneficial owners as a result of the existence or operation of the company HMS will assume that such reporting requirements are being complied with by those parties connected to the company, who are the subject of such reporting requirements, or by their advisers.
- c. Cayman Island companies are often used in conjunction with other entities such as trusts to shelter assets from taxation or to protect assets from claims from third parties. However the correct structuring of companies, to be effective in such situations, can be complex and can depend, inter alia, on the residence or citizenship of the beneficial owners, shareholders and directors as well as the situs of the company's assets or business activities.
- d. HMS does not have sufficient knowledge of the laws and regulations of countries outside of the Cayman Islands to advise on the reporting requirements, if any, which may arise, for persons with foreign tax obligations and assume that any non Caymanian shareholders and beneficial owners will seek competent counsel in their own jurisdictions regarding any reporting requirements or the effectiveness of the company in relation to that which each party expects from it.
- e. Where a corporation is a director or officer of the company or owns 10% or more of the beneficial interests in the company it is understood that we will advise HMS as soon as possible of any changes in the directors, officers or beneficial owners of that corporation.

We confirm that the directors, shareholders and any beneficial owners of the proposed company have not been declared bankrupt or insolvent or involved in the management of any company which has been/is subject to an insolvent liquidation or bankruptcy in any part of the world (please provide details if this is not accurate).

Any assets we may transfer either now or in the future to the company are and will be beneficially owned by us, free from any liens, charges or encumbrances (except as notified by us to HMS) and that such assets do not and will not represent the proceeds of, or derive from any criminal or illegal activities including tax fraud or evasion.

It is not our intention to operate the company in a manner that would be prejudicial to its creditors and shareholders.

We have been made aware of your due diligence requirements which are set out in the Appendix to this form. We understand that these requirements need to be met before you can proceed with any incorporation.

We hereby confirm that we have read and agree to the Standard Terms and Conditions of HMS.



cf:gen

We hereby certify that the information herein is true and correct as of the date of this questionnaire.

Name

Date

Signature

Name

Date

Signature

Name

Date

Signature



Standard Terms & Conditions

INTRODUCTION

HMS Cayman Ltd. ("HMS") is committed to the servicing of its clients. Our objective is, at all times, to provide a professional, efficient and quality service.

Our Standard Terms & Conditions detail the basis upon which our services are provided. Instructing us, or continuing to instruct us, amounts to your acceptance of the terms contained herein.

PROVISION OF SERVICES

We are obliged to carry out due diligence procedures in accordance with the Cayman Islands' anti-money laundering legislation. Provision of services is subject to completion of our due diligence from and our obtaining satisfactory references and identification as required therein. Fax or electronic versions of documentation can be accepted initially with hard copies to follow. HMS does not provide tax advice and it is the responsibility of the client to take relevant tax advice in the country of residency and/or citizenship.

INSTRUCTIONS

You are responsible to provide us with complete and accurate instructions and all necessary information required to carry out your instructions. We are not responsible for failing to comment on any matter which falls outside the scope of your instructions. We are expressly authorised to act on instructions from our clients or any person we believe to be duly authorised by the client to give instructions to us. HMS may rely upon instructions transmitted electronically by email or facsimile as well as upon written instructions which appear to be signed (in either original facsimile or scan copy) endorsed or prepared by the client. The client accepts the risk of communicating electronically and accepts full responsibility for the possible negative consequences of the use of email, facsimile and internet as a means of communication. The Client will indemnify HMS against any liability for erroneously relying upon fraudulent or unauthorized email or facsimile instructions that appear to be genuine.

FEES

The client agrees to pay fees, disbursements and charges to HMS for provision of services at the rates agreed between the client and HMS from time to time. HMS cannot incorporate until the initial incorporation fees have been received in our bank account and ongoing corporate services fees shall be payable annually in advance.



Disbursements we pay to third parties may include, but are not limited to Companies Registry, experts, counsel and other advisors acting on your behalf. These charges will be invoiced by us to you at the amount paid by us. In addition, printing, photocopying and scanning are disbursements which are charged at US\$0.20 per page. For one off third party disbursements expected to exceed US\$500 we may request you to put us in funds before payment of the disbursement.

If the establishment of a bank account is requested, an initial fee of US\$500 is required to assist with the opening of the account. This fee covers our work involved with the bank and is non refundable. An additional fee may be charged to open an account with an alternative bank should the initial bank account not be opened for whatever reason.

Additional work such as supplementary administrative services will be charged on a time/cost basis. Our time/cost fees are calculated by reference to the normal hourly charge out rates in the Cayman Islands however, such rates may increase due to factors such as complexity, value, urgency or the necessity for out of hours working.

As our time and expertise are the key elements of our service, in a situation where a transaction is terminated by the client prior to completion, we reserve the right to charge for our time costs to the point of termination.

DISBURSEMENTS:

In appointing us to act on your behalf, you are authorizing us to incur such disbursements as we consider necessary in connection with the service provided. Government fees are payable annually in advance and penalties are levied on late payments. In addition, telephone, fax and photocopier usage will be passed onto the client in addition to courier, delivery charges and other out of pocket and third party expenses reasonably incurred.

ELECTRONIC COMMUNICATION:

Unless you advise HMS to the contrary, we may communicate with you electronically. It is understood that electronic transmission of information cannot be guaranteed to be secure or error free and such information can be intercepted, corrupted, lost, destroyed, arrive late or incomplete or otherwise adversely affected.

TERMINATION

Termination of HMS services can be given by the client at any time subject to 30 days notice in writing. HMS may terminate the provision of services to you upon 30 days notice in the event that our terms and conditions have not been complied with, our standard due diligence is not completed on a timely basis, it is required by law and/or our fees and disbursements have not been paid within 90 days of being rendered.

CONFIDENTIALITY

We confirm that we will at all times keep confidential all confidential information supplied to us, except as maybe required by law, the courts or other governmental or regulatory authority.



INDEMNITY

HMS warrants and undertakes, during the continuance of provision of services to the client, to act in accordance with the laws of the Cayman Islands and to act in the interests of the client. The client agrees to indemnify HMS or any shareholder, director, officer or employee of HMS and keep indemnified each of them, except in the case of fraud or dishonesty on their part, against all costs, claims, demands, actions, suits and proceedings for which they may become liable and may be incurred either directly or indirectly in the provision of services to the client.

GOVERNING LAW

These terms and conditions are governed by, and construed in accordance with, the laws of the Cayman Islands.