

Strictly Private and Confidential



BACHMANN

Client Application Form
(A separate application form is required for each new client)

P.O. Box 112, Frances House, Sir William Place, St. Peter Port, Guernsey GY1 4EA, Channel Islands
Telephone: +44 (0) 1481 731033, Facsimile: +44 (0) 1481 732 137, Email: bcsf@bachmanngroup.com
Web address: <http://www.bmpsl.com>

Bachmann Corporate Services Limited is subject to rules and regulations of a license issued by the Guernsey Financial Services Commission

Guidelines for completing this Application Form

In order that your application can be processed as quickly as possible, please read and complete all sections of this form and sign the Client Declaration. In particular would you please ensure that you have read, understood and accepted the Bachmann Corporate Services Limited Standard Terms and Conditions as attached below.

Some additional information and documentation is also required. In order to assist you, a checklist can be found in Appendix I. Please use this to double check that all the required items have been supplied and then forward the completed pack to;

Bachmann Corporate Services Limited
PO Box 112
Frances House
Sir William Place
St Peter Port
Guernsey, GY1 4EA

If you are unsure about any issue when completing the form, please do not hesitate to contact your Responsible Director on +44 (0) 1481 731033.

Please note that although the processing of your application can commence on receipt of this completed pack, the professional references requested in part 4) are required before your application can be finalised. You are therefore strongly recommended to instruct your referees to provide Bachmann Corporate Services Limited with suitable references as soon as possible in order to avoid any delays in the future processing of your application.

1) Corporate Details

Company Name: _____

Company Number/Reference: _____

Country of Incorporation: _____

Registered Office Address: _____

Post Code: _____

Correspondence Address:
(if different from above) _____

Post Code: _____

Telephone No: _____ Facsimile No: _____

Email Address: _____ Web Address: _____

Corporate Status: Private *(unquoted)* Public *(unquoted)* Public *(quoted)*

If public quoted company please state stock exchange(s) on which company shares are quoted:

Main activity of Company *(unquoted companies only)*: _____

Approximate Annual Turnover *(unquoted companies only)*: _____

Auditor's Name and Address: _____

Post Code: _____

Tax Adviser's Name and Address:
(if not the Auditor) _____

Post Code: _____

2) Corporate Representatives

Full names of Corporate Representatives authorised to deal with Bachmann Corporate Services Limited:

Name

Position held in Corporation

(i) _____

(ii) _____

(iii) _____

3) Significant Shareholders: *(Unquoted companies only)*

Local regulation requires that Bachmann Corporate Services Limited carry out a full due diligence review of all the significant shareholders of each unquoted corporate client. For this purpose the significant shareholders of the company should be regarded as those members who alone or with associates are able to control 10% or more of the voting shares in issue. Please list all such significant shareholders and detail their respective percentage holding of company shares.

	Full names of significant shareholders	Occupation	Percentage of total Company shares held:
(i)
(ii)
(iii)
(iv)
(v)

4) References: *(Unquoted companies only)*

In accordance with local regulations Bachmann Corporate Services Limited is obliged to obtain 2 professional references confirming both the good standing and place of residence of all parties named as significant shareholders. One of the references must be from a recognised bank in the format specified in Appendix II (a) *(see attached)*. The other reference must be from one of the following: your lawyer, your firm of accountants/financial advisers or your tax adviser. *(A draft letter of reference is contained in Appendix II (b) for the information and guidance of your professional referees).*

Please give details below of the professional person(s) or organisations(s) whom you will be instructing to provide Bachmann Corporate Services Limited with suitable references for the significant shareholders referred to in 3) above.

	Shareholder's Name	Bank Referee	Second Referee
(i)	Name: .....	.....
		Address: .....	.....
(ii)	Name: .....	.....
		Address: .....	.....
(iii)	Name: .....	.....
		Address: .....	.....
(iv)	Name: .....	.....
		Address: .....	.....

**4) References –
continued**

Shareholder's Name	Bank Referee	Second Referee
(v)	Name: .....	.....
	Address: .....	.....

In the event that there are more than five significant shareholders (as defined above) please note both their details and the details of their referees on the extra sheet provided as Appendix II.

5) Funds Introduced

In accordance with local Money Laundering regulations it is necessary to determine the origin of all funds/assets that may be introduced by a Corporate client to Bachmann Corporate Services Limited. Therefore please give details as to the source of any funds and/or assets to be introduced to us.

.....

.....

.....

.....

.....

.....

.....

6) Complaints Procedure

It is a requirement of the local governing body that you are informed of the Bachmann Corporate Services Limited Complaints procedure which is as follows:

Complaints that you may have in respect to Bachmann Corporate Services Limited services or conduct should be notified in writing to the Managing Director. On receipt of any such complaint there will be an immediate review of the position and we will respond as soon as possible with our findings and / or proposals.

Client Declaration

We, the undersigned, confirm that the information supplied is complete and correct to the best of our knowledge and belief at the time of submission and that there are no other facts of which Bachmann Corporate Services Limited should be made aware. We further confirm that we have been advised to take independent legal advice in respect of the proposed Agreement and we have taken such legal and taxation advice as we consider necessary in respect of such Agreement. We further confirm that we have read, understood, accept and agree to be bound by the Bachmann Corporate Services Limited Standard Terms and Conditions of Business as attached.

We confirm that we shall not use our business transactions with Bachmann Corporate Services Limited for any unlawful purposes.

We undertake to inform Bachmann Corporate Services Limited, without delay, of any material changes to the information supplied in this form.

Dated the _____ day of _____ 20 _____

For and on behalf of _____
(Corporate Client Name)

(i) Signed by _____

Full name of signatory *(Please Print)* _____

Company Position _____

(ii) Signed by _____

Full name of signatory *(Please Print)* _____

Company Position _____

APPENDIX I

Check List

Please enclose the following documents with your application form.

i. Company Authorisation Minute

A Certified Board minute or equivalent document is required from the company duly authorising the Corporate Representatives named in Part 2) to represent the company in any dealings with Bachmann Corporate Services Limited.

ii. Copy Passports / National Identity Cards for Corporate Representatives.

Good quality copies of current passports or national identity cards are required for each named Corporate Representative duly certified as a true copy by the Company Secretary or similar legal officer of the Company.

(Where a Corporate Representative is also a Significant Shareholder please ignore this section (item ii) and move onto item iii below which gives details of the requirements for Significant Shareholders)

***iii. Copy Passports/National Identity Cards for Significant Shareholders.
(Unquoted companies only)***

Good quality copies of current passports or national identity cards are required for all "significant shareholders" named in part 3). Copy passports must be certified by one of their specified referees or another professional person such as a banker, lawyer or accountant. Where certification is carried out by another such professional person please ensure that the individual clearly prints their name, address and occupation under their signature. Please also note that the following wording should be included in respect to all certifications "Having seen the individual and the identification document at the same time I certify this is a true copy and that the photograph is a reasonable likeness."

APPENDIX I

Check List Continued...

***iv. Utility Bill / Invoice
(Unquoted companies only)***

A copy of a recent utility bill or invoice (e.g. gas, electricity or telephone) addressed to each of your "significant shareholders" at their main residence is also required.

***v. Other Corporate Documents
(Unquoted companies only)***

The following additional corporate documents are required:

- (a) A Copy of the Certificate of Incorporation***
- (b) A copy of the latest audited accounts.***

Appendix II

Pro-forma Professional Reference

a) A pro-forma letter to be sent by each significant shareholder to their bank requesting the banks verification and reference is attached in Appendix II(a) overleaf. In the spaces provided would significant shareholders please ensure that they fill in the following:

- (i) The name and address details of their bank;
- (ii) Their full name;
- (iii) Their customer account number at the bank;
- (iv) Their residential address; and
- (v) Finally sign and date the request for the verification and reference and despatch to their bank as soon as possible.

(In the event that your require more pro-forma bank request letters, please contact your Responsible Director who will let you have additional copies.)

b) A draft letter of reference is attached in Appendix II(b) overleaf for the information and guidance of professional referees. *(N.B. Please ensure that referees confirm both the name and residential address of significant shareholders when completing their references).*

Request for Bankers Verification and Reference

To: (Name and Address of Referee Bank)

.....

.....

Dear Sirs,

Ref:
(Full Name of Customer)

(Customer Account No)

(Customer Residential Address)

.....

(Customer Date of Birth)

This letter authorises you to:

- (a) provide confirmation of the above details, concerning verification of identity, to Bachmann Corporate Services Limited;
- (b) provide Bachmann Corporate Services Limited with a character reference for the above named person (*Please attach your reference to this form*); and
- (c) Debit the above named account with the cost of this enquiry.

Customer Signature.....

Date.....

For referee Bank use only:

We confirm that the details contained above match our records and we attach our reference for this customer.

For and on behalf of:

.....Bank

Signature:

Name:

Position:

Bank stamp and date

(Please also attach your separate character reference and return as soon as possible to Bachmann Corporate Services Limited, P.O. Box 112, Frances House, Sir William Place, St Peter Port, Guernsey, GY1 4EA.)

APPENDIX III

Significant Shareholders / Referees *(unquoted companies only) - continued*

Full names of significant shareholders	Occupation	Percentage of total Company shares held:
(vi) _____	_____	_____
(vii) _____	_____	_____
(viii) _____	_____	_____
(ix) _____	_____	_____
(x) _____	_____	_____
(xi) _____	_____	_____

Referees for the above:

Shareholder's Name	Bank Referee	Second Referee
(vi) _____	Name: _____ Address: _____	_____
(vii) _____	Name: _____ Address: _____	_____
(viii) _____	Name: _____ Address: _____	_____
(ix) _____	Name: _____ Address: _____	_____
(x) _____	Name: _____ Address: _____	_____
(xi) _____	Name: _____ Address: _____	_____

**Bachmann Corporate Services Limited Standard Terms and Conditions with
effect from
1 April 2010**

General Terms and Conditions upon which:

1. **Bachmann Corporate Services Limited (BCSL)**

and/or their respective subsidiaries, associates, assigns or nominees, whether individually or jointly with others, will

- (a) provide company administration and other specified services to a company or other body corporate (a "**Company**"); and/or
- (b) provide payroll administration and related activities to a Company, or client.

1. **Interpretation**

In these terms and conditions the expressions already defined shall have the meaning already given to them and the following expressions and terms shall have the following meanings:

- 1.1 "**Administration Agreement**" shall mean an agreement to be entered into between BCSL, a Beneficiary and a Company in relation to Company Administration Services to be provided by BCSL to the Company;
- 1.2 "Associates" and "Subsidiaries" in respect of BCSL means and includes any company, wherever incorporated, or other person or body of persons having any interest in BCSL or in which BCSL (or any company or other person or body of persons aforesaid) has any interest whether directly or indirectly, including any member of BCSL, and the individual officers and employees of BCSL and any such company or other person or body of persons as aforesaid;
- 1.3 "**Beneficiary**" shall mean in relation to a Company the beneficial owner thereof;
- 1.4 "**Company Administration Services**" shall mean all the management, administration and corporate services provided by BCSL to a Company;
- 1.5 "**CDD**" means the Customer Due Diligence procedures which may be required to verify identity, source of funds and assess the risk of a particular relationship;
- 1.6 "**Fee Agreement**" shall mean an agreement regarding the fees to which BCSL shall be entitled for the Services and entered into between BCSL the Company and/or the Beneficiary as appropriate;
- 1.7 "**Managed Entity**" shall include any Company (each of which shall be a "Managed Entity") and the term "**Managed Entities**" shall include all or any Companies to whom BCSL provides Services;
- 1.8 "**Payroll Administration Services**" means all the services relevant to the administration of client's payrolls provided by BCSL's associated companies;
- 1.9 "**Scale of Fees**" shall mean BCSL's standard scale of fees in force from time to time;

- 1.10 "**Services**" shall mean the Company Administration Services, Payroll Administration Services or any other services as the context so requires;
- 1.11 The headings within this document are inserted only for ease of reference and shall not affect the construction of these terms and conditions;
- 1.12 References to any gender shall be references to all genders and words imputing the singular shall impute the plural and vice versa in each case; and
- 1.13 References in these terms and conditions to any law or any supplementary legislation shall include a reference to any statutory modification or re-enactment of that law or legislation.

2. **Acting by Proper Officers**

- 2.1 BCSL, in providing the Services may, as regards its discretionary or other powers, act by its properly appointed officers.

3. **Remuneration**

- 3.1 BCSL shall be entitled to remuneration for its Services in accordance with its Scale of Fees as varied from time to time or as otherwise agreed in a Fee Agreement and the liability to pay such remuneration shall be a joint and several liability of the Managed Entity and any one or more Beneficiary on whose instruction or at whose request the Services are provided.
- 3.2 BCSL shall not be liable for any costs, deductions and expenses properly incurred and payable in the administration or otherwise in connection with any Services provided to the relevant Managed Entity (including, but not limited to, legal costs, stamp and other taxes and duties, penalties and bank charges and any legal and other costs incurred in recovering any sums due to BCSL) all of which will be payable by the Managed Entity. BCSL shall have a lien or charge over the assets of any Managed Entity ranking prior to the interest of any Beneficiary for the payment of its remuneration or the reimbursement of any such costs, deduction and expenses.
- 3.3 Payment of any remuneration or disbursements or other expenses whatsoever payable to BCSL in respect of the Services provided to any Managed Entity may be settled from the assets at the disposal of the Managed Entity or from any assets held by BCSL on behalf of the Beneficiary who is liable for such payment as and when they fall due.
- 3.4 BCSL reserves the right to take fees in advance where this is deemed appropriate by BCSL.
- 3.5 To the extent that any remuneration or disbursements or other expenses whatsoever owing to BCSL are not discharged within 30 days from the raising and delivery of an invoice, BCSL shall be entitled to charge interest on such outstanding sums at the rates and on the terms specified on the relating invoices and BCSL shall be under no obligation to carry out any further work in relation to any Managed Entity on any matter until all overdue amounts have been paid in full. BCSL shall at no stage be required to apply its own funds to settle any disbursement on behalf of or liability of any Managed Entity and reserves the right not to settle any disbursement or liability where funds are not available in which event BCSL shall not incur any liability for any loss howsoever arising.

4. **Commissions etc**

- 4.1 BCSL shall be entitled to retain for its own use any commissions, payments, benefit or profit, without the requirement to account for them or declare their receipt, and whether such commissions, payments, benefit or profit are payable customarily or by usage and whether it receives them as a result of:

- 4.1.1 any deposit, purchase, sale, lending or hypothecation, of investments or assets by BCSL relating to the assets of a Managed Entity, and whether acting as principal, agent, adviser or otherwise in connection therewith; or
 - 4.1.2 any arrangement of asset, property or investment management or administration, custody, brokerage or insurance relating to the assets of a Managed Entity, and whether acting as principal, agent, adviser or otherwise in connection therewith; or
 - 4.1.3 by reason of BCSL or any of its associates or subsidiaries acting as manager, administrator, to any investment, any shares or units of which form part of the assets of a Managed Entity; or
 - 4.1.4 as a result of the appointment of any person within BCSL as a director or other officer of a Company or any company or any body corporate, any of the shares, stocks or debentures of which, for the time being, form part of the assets of a Managed Entity.
- 4.2 BCSL shall account for or declare to a Beneficiary the receipt by any part of BCSL of any commissions, payments, benefit or profit upon receipt of a written request from the Beneficiary to account for and declare the same but only to the extent that:
- 4.2.1 the request relates to commissions, payments, benefit or profit payable in respect of a Managed Entity in which the Beneficiary has a legitimate interest;
 - 4.2.2 BCSL is able, having made all reasonable enquiries, to obtain details of the same.

5. **Acceptance and Due Diligence Procedures**

- 5.1 BCSL is subject to Guernsey's anti-money laundering legislation and legislation to counter the financing of terrorism and as such will not transact business for a Managed Entity until such time as its client acceptance procedures as may be in force from time to time have been completed to its satisfaction.
- 5.2 BCSL reserves the right to terminate the relationship (and any Administration Agreement or other agreement) between BCSL and any Managed Entity if its client acceptance procedures or due diligence requirements have not been completed or are not maintained to the satisfaction of BCSL within a reasonable period from the date of request by BCSL for any documents or information required in terms of its client acceptance and due diligence procedures.
- 5.3 In the event that the relationship between BCSL and any Managed Entity is so terminated in accordance with this clause, any funds (after the retention by BCSL of its fees due or outstanding at the date thereof and all expenses and liabilities properly incurred in the provision of the Services) which may be held at the date of such termination shall be returned only to an account with a regulated financial services institution held by such institution in the name of the Company or Beneficiary (as appropriate) or if the Beneficiary is deceased to his or her estate or if the Managed Entity is a Trust to an acceptable successor trustee or to the Trust's beneficiaries, as appropriate and at the discretion of BCSL.
- 5.4 On receipt of any monies, from time to time, from or on behalf of any Managed Entity, BCSL must be satisfied as to the propriety of the source of such funds and will not accept funds unless so satisfied

6. **Force Majeure**

- 6.1 BCSL shall have no liability for any failure or delay in the performance of its obligations hereunder or the provision of the Services or for loss or damage of whatever kind and wherever occurring resulting from factors over which it has no control including, but without limitation, acts of God, acts of civil or military authority or governmental acts, earthquakes, fires, storms, tempests, floods,

terrorist acts, wars, civil or military disturbances, sabotage, epidemics, riots, accidents, labour disputes, strikes, industrial action, loss or malfunction of utilities, computers (hardware or software) or communication services, errors, omissions, distortions, interruptions and/or delays in transmissions or delivery of post or communications in any medium or format howsoever caused or for loss or damage of whatever kind and wherever occurring outside of BCSL's control.

7. Instructions

- 7.1 Where it is appropriate for BCSL to be so instructed, BCSL shall deal with and act upon instructions in a reasonably timely manner and undertakes to use reasonable endeavours to do so, but does not undertake to act on instructions immediately or on the same or next business day or to meet any specific deadline (unless otherwise agreed in writing) and shall not incur any liability for any loss arising by reason of the length of time taken to so act upon instructions.
- 7.2 No liability or responsibility whatsoever will arise on the part of BCSL under these terms and conditions or in relation to the provision of the Services in respect of risks or losses associated with communication (with any Beneficiary or any other party) by internet or email including (but without limitation) loss of communication, lack of security, unreliability of delivery, miss- transmission, delay, interception, corruption and possible loss of confidentiality and privilege.
- 7.3 BCSL shall be held harmless and shall be indemnified by the Managed Entity against any and all loss or damage resulting to any Beneficiary or other person or entity or the Managed Entity arising directly or indirectly from BCSL in good faith accepting instructions or acting upon information given by telephone, telex, facsimile, email or any other means of communication with or without the identity of the person giving the instructions or providing information being authenticated.
- 7.4 With regard to telephone, telex, facsimile, email or other instructions or requests received and subsequently confirmed in writing, should there be a conflict between BCSL's interpretation of the telephone, telex, facsimile, email or other instructions or requests and the written instructions or requests later received, BCSL shall be entitled to rely on the telephone, telex, facsimile, email or other instructions or requests it first believed in good faith that it had received, without any liability for mistake or error.
- 7.5 In the event BCSL receives instructions which are in the bona fide belief of BCSL (i) unclear or contradictory, or (ii) acting on the instruction could be contrary to any law, regulation, code of practice or direction, BCSL may in its absolute discretion decide not to take any action until such contradiction is resolved or the matter otherwise clarified to BCSL's satisfaction. BCSL shall not incur any liability whatsoever for any claim, damage or loss arising in any way from any such failure or refusal to act upon any such instruction.

8. Confidentiality

- 8.1 BCSL shall process personal data in accordance with the Data Protection (Bailiwick of Guernsey) Law, 2001.
- 8.2 BCSL in the course of performing the Services may be required to provide information related to the Beneficiaries or the Managed Entity, to third party financial institutions, other service providers at which the Managed Entity maintains or opens an account or has a relationship in accordance with such institutions or service provider's due diligence requirements in accordance with the CDD procedures of those third parties. BCSL may provide such information as it deems to be in the best interests of the Managed Entity or its Beneficiaries.
- 8.3 BCSL may be obliged to give evidence and information to courts or authorities in connection with the Beneficiaries or any Managed Entity. Disclosure will not normally be made to third parties other than financial institutions or service providers as described above unless required by law, a court order or any regulatory requirement or where failure to make such disclosure would, in the opinion of BCSL, be prejudicial to BCSL, the Beneficiaries or the Managed Entity.

9. **Recording of Phone Calls**

9.1 To help BCSL to improve its service and in the interests of security, BCSL may without prior warning monitor and/or record all telephone calls with BCSL. Such recordings shall be and remain the sole property of BCSL and BCSL shall have the authority to deliver copies or transcripts of such recordings to any court, tribunal, arbitrator or regulatory authority of competent jurisdiction as it sees fit.

9.2 BCSL shall be entitled to destroy such recordings at its sole discretion.

10. **Recordkeeping**

BCSL maintains a document retention policy that is fully compliant with all applicable legal and regulatory requirements. Save as is required by law or regulation BCSL reserves the right to exercise its discretion as to the form in which documents are retained and whether or not to retain any documents and whether or not to destroy documents the retention of which is in the bona fide opinion of BCSL not longer warranted.

11. **BCSL not Required to Act Contrary to Law**

BCSL shall not be bound to take or refrain from taking any action whatever which could in BCSL's sole opinion result in a contravention of any law or regulation in force from time to time in the Island of Guernsey or in any other place whatsoever. BCSL reserves the right not to comply with any instruction or request which in its sole opinion could potentially result in any such contravention or which in its sole opinion could result in damage to its reputation or good standing or expose it to personal liability or risk of prosecution in any jurisdiction.

12. **Complaints Procedure**

BCSL maintains a complaints procedure, full details of which are available upon request from the Bachmann Compliance Department.

13. **No Tax Advice**

BCSL does not under any circumstances provide any tax advice in any jurisdiction.

14. **Variations**

14.1 BCSL reserves the right from time to time to vary or modify these terms and conditions to such extent as it shall see fit and any such variation or modification published on its website shall constitute due notice of such variation or modification to all interested parties.

15. **Financial Services Regulation**

15.1 No Services that require licensing or regulation shall be provided by BCSL other than through entities that are appropriately authorised or licensed to provide such Services.

15.2 Bachmann Corporate Services Limited is licensed and regulated by the Guernsey Financial Services Commission in the conduct of company business under The Regulation of Fiduciaries, Administration Businesses and Company Directors, etc. (Bailiwick of Guernsey) Law, 2000.

15.3 These Terms and Conditions shall be governed by and construed in accordance with the laws of the Island of Guernsey and the courts of the Island of Guernsey shall have non-exclusive jurisdiction regarding any dispute arising in respect thereof.