

## ENTITY ORDER FORM

### 1. PERSONAL INFORMATION:

A. Your Complete Name:

B. Your Id./Passport:

C. Your Nationality:

D. Delivery Address:

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E. City:

F. State/Province:

G. Zip Code:

H. Country:

I. Home Phone:

J. Work Phone:

K. Work Place:

L. Type of Business:

M. Fax:

N. Email:

O. Second Email:

P. Company website:

Q. Skype:

R. Preferred Method of Contact (email, telephone, or fax):

S. Emergency Contact (relative / friend) name, number and e-mail:

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**2. CORPORATE PACKAGE SELECTION:** (please check)

- A. New Corporation Package (\$1000 + \$250 Taxes):  Jurisdiction:
- B. New Foundation Package (\$1000):  Jurisdiction:
- C. Shelf Corporation Package (\$1200):  Jurisdiction:
- D. Shelf Foundation Package (\$1200):  Jurisdiction:
- E. Complete Offshore Structure (\$2500):  Jurisdiction:

Note: If no jurisdiction is indicated, then we will automatically incorporate in Panama. Complete offshore structure includes Panama corporation, foundation, Panama bank account, brokerage account, mail forwarding, and general manager contract.

**3. NEW ENTITY - SELECTING A NAME:**

If ordering a new entity, enter three name choices below. Panama Corporations must include the prefix "Inc", "Incorporated", "Corp", "Corporation" or "S.A.". Panama Foundations must include the word, "Foundation" or "Fundación" in the name:

Entity 1 (Corporation):

A.

B.

C.

Entity 2 (Foundation):

A.

B.

C.

**4. OBJECTIVE OF CORPORATION:**

A. Asset Protection:

B. Specific Business (Please kindly clarify what kind of business / activity):

**5. NOMINEE DIRECTORS:**

Nominee Directors (or Council Members) are provided at no additional charge, however, nominees may be subject to approval, depending on the business activity.

Do you wish to use Nominee Directors?  Yes \_\_\_\_\_ /  No \_\_\_\_\_

**Note:** Nominee Directors are subject to approval by our Law Firm’s Management.

Please Select (see page 9 below for explanation of difference between Corporate Directors and Natural Persons Directors):

Corporate Nominee Directors \_\_\_\_\_ or  Natural Person Nominee Directors \_\_\_\_\_

**6. CORPORATION STRUCTURE:**

(Only if you do not wish to use Nominee Directors. If providing your own directors, please complete the details below. Passport photocopies of each of the directors are required).

***CORPORATION SUBSCRIBERS:***

*(the information of the Subscribers is registered at the Public Registry)*

Corporations require two different Subscribers. Subscribes are the ones that sign physically the Articles of Incorporation in front of the Notary Public in Panama. Subscribers are the ones that create the Corporation. For practical purposes, we usually provide our Nominee Subscribers. According to the Corporation Law, Subscribers have a right for once Share, but this right is always cancelled through the Notarized Meeting of Board of Directors that we include in the Corporate Package (if you are here in Panama, and still wish to appoint your own Subscribers, please provide the complete information):

**A. SUBSCRIBER 1** (Only if the Subscriber is in Panama):

Complete Name:

Address (no PO Box allowed):

City:

State/Province:

Zip Code:

Country:

Nationality:

Passport Number:

Phone number:

e-mail:

**B. SUBSCRIBER 2** (Only if the Subscriber is in Panama):

Complete Name:

Address (no PO Box allowed):

City:

State/Province:

Zip Code:

Country:

Nationality:

Passport Number:

Phone number:

e-mail:

**CORPORATION DIRECTORS:**

*(Note: The information of the Directors is registered at the Public Registry)*

Directors, in coordination with the Officers, are the ones in charge of the Administration of the Corporation. Corporations require three different Directors. If you do not wish to use Nominee Directors, please complete the information:

**A. DIRECTOR 1:**

Complete Name:

Address (no PO Box allowed):

City:

State/Province:

Zip Code:

Country:

Nationality:

Passport Number:

Phone number:

e-mail:

**B. DIRECTOR 2:**

Complete Name:

Address (no PO Box allowed):

City:

State/Province:

Zip Code:

Country:

Nationality:

Passport Number:

Phone number:

e-mail:

**C. DIRECTOR 3:**

Complete Name:

Address (no PO Box allowed):

City:

State/Province:

Zip Code:

Country:

Nationality:

Passport Number:

Phone number:

e-mail:

**CORPORATION OFFICERS:**

*(Note: The information of the Officers is registered at the Public Registry)*

Officers, in coordination with the Directors, are the ones in charge of the Administration of the Corporation. Corporations require three Officers, which can be the same person or different. If you do not wish to use Nominee Officers, please complete the information:

**A. PRESIDENT:**

Complete Name:

Address (no PO Box allowed):

City:

State/Province:

Zip Code:

Country:

Nationality:

Passport Number:

Phone number:

e-mail:

**B. SECRETARY:**

Complete Name:

Address (no PO Box allowed):

City:

State/Province:

Zip Code:

Country:

Nationality:

Passport Number:

Phone number:

e-mail:

**C. TREASURER:**

Complete Name:

Address (no PO Box allowed):

City:

State/Province:

Zip Code:

Country:

Nationality:

Passport Number:

Phone number:

e-mail:

**FOUNDATION STRUCTURE:**

(only if you do not wish to use Nominee Directors. If providing your own directors, please complete the details below. Passport photocopies of each of the directors are required).

**FOUNDER:**

(the information of the Founder is registered at the Public Registry)

Foundations require a Founder. The Founder is the person that creates the Foundation. **THE FOUNDER OF A FOUNDATION CAN NEVER BE CHANGED.** If you do not wish to use Nominee Founder, please complete the information:

Complete Name:

Address (no PO Box allowed):

City:

State/Province:

Zip Code:

Country:

Nationality:

Passport Number:

Phone number:

e-mail:

**FOUNDATION COUNCIL:**

The Foundation Council is in charge of the Administration of the Foundation. If you appoint Natural Persons, three different Directors are required, otherwise, if you appoint a Juridical Person (Corporation entity), one Director is required. If you do not wish to use Nominee Foundation Council, please complete the information:

**A. PRESIDENT:**

Complete Name:

Address (no PO Box allowed):

City:

State/Province:

Zip Code:

Country:

Nationality:

Passport Number:

Phone number:

e-mail:

**B. SECRETARY:**

Complete Name:

Address (no PO Box allowed):

City:

State/Province:

Zip Code:

Country:

Nationality:

Passport Number:

Phone number:

e-mail:

**C. TREASURER:**

Complete Name:

Address (no PO Box allowed):

City:

State/Province:

Zip Code:

Country:

Nationality:

Passport Number:

Phone number:

e-mail:

**D. FOUNDATION BENEFICIARIES:**

Please describe the beneficiaries you wish to appoint on the private “Letter of Wishes” or “By-Laws” (this is a private document) of the Private Interest Foundation:

<b>Beneficiary Name:</b>	<b>Passport Number:</b>	<b>% of Assets:</b>
_____	_____	_____
_____	_____	_____
_____	_____	_____

Additional details or comments regarding the directors, council, founder or beneficiaries:

**E. REVIEW OF ARTICLES OF INCORPORATION/FOUNDATION CHARTER**

Would you like to read a draft of the Articles of Incorporation (if Corporation) and/or Memorandum Charter (if Foundation), before it is sent for registration at the Public Registry of Panama?, or do you prefer to use the law firms’ standard template? Please select below:

- Yes, I would like to read the draft and approve it before you send it for registration.
- No, I do not need to read the draft, please register using the standard template.

**F. ARTICLES OF INCORPORATION AUTHORIZING BEARER SHARES**

Our standard Articles of Incorporation (only applicable to corporations) authorizes the issuance of bearer shares. If you plan to open a bank account in Panama, only nominative shares will be permitted. Please select below:

- I wish to authorize the bearer or nominative shares on the articles of incorporation.
- I wish to only authorize nominative shares on the articles of incorporation.

**7. CAPITALIZATION & SHARE CERTIFICATES (Only applicable to corporations):**

Share Capitalization: US\$10K Standard  or Special US\$   
 Special Instructions:   
 Share Title: 100% to Bearer  or 100% to Nominative   
 Special Instructions:

Note: Standard practice is to issue minimum capitalization of US\$10,000, with 100% of shares issued to the Bearer or to the Foundation (if applicable).

**8. CORPORATE BROKERAGE ACCOUNT:**

A. Do you wish to setup a corporate brokerage account for your entity?

Yes  / No  (Note: Minimum initial deposit \$3000 required)

**9. ADDITIONAL CORPORATE ACCOUNTS:**

Please check which additional optional accounts you would like to establish:

- A. Corporate Online Discount Brokerage Account (US\$500):
- B. Panama Corporate Bank Account (US\$700):
- C. Latvia Corporate Bank Account (US\$700):
- D. St. Vincent Corporate Bank Account (US\$700):
- E. Antigua Corporate Bank Account (US\$700):
- F. Swiss Corporate Bank Account (US\$700):
- G. Belize Corporate Bank Account (US\$700):
- H. CREDIT ANDORRA Corporate Bank Account (US\$700):

**10. MAIL FORWARDING SERVICES:**

Would you like to use Mail Forwarding Services? Yes  or No

(Mail Forwarding Services includes a Corporate Mail Box and physical address in Panama City, Panama to receive mail or courier packages. The corporate mail and courier packages will be forwarded to you per your instructions. Courier or post mail forwarding costs will be billed separately. The annual fee for Mail Forwarding is US\$300 per year.)

If you would like to use mail forwarding, please complete the following:

- A. Complete Address:
- B. City:
- C. State/Province:
- D. Country:
- E. Zip Code:

F. Indicate the method your mail should be forwarded to you:

Courier  / Post  or Scanned Email (PDF attachments)

G. Indicate the frequency that you would like your mail to be forwarded:

Monthly  / Per Request  or Hold Mail



**11. ADDITIONAL CORPORATE DOCUMENTS:**

Check all additional documents that you wish to purchase:

- A. Investment Advisor Contract (Additional US\$250):
- B. General Manager Contract (Additional US\$250):
- C. Private Annuity Contract (Additional US\$250):
- D. Foundation Donation Forms (Additional US\$50):
- E. Certificate of Incorporation (Additional US\$75):

**12. SHIPPING METHOD:** Please send my Corporate Documents by:

- A. Airmail (no surcharge - included with purchase):   
(Note: Airmail may take up to 6 weeks for delivery and is not guaranteed)
- B. Courier Fee  
(US\$50 to America / US\$70 to Europe / US\$95 to Asia):

**13. TOTAL PAYMENT AMOUNT:** US\$

Payment Instructions will be provided. Preferred payment method:

- A. Pay by Western Union:
- B. Pay by International USD Money Order:

Please Note that any foreign Check, whether it's a personal check, corporate check, cashiers check and even travelers check take up to 3 weeks to clear, and we will begin work once the check clear.

- D. Pay by USD Check:
- E. Pay by USD Wire Transfer:
- F. Pay by Credit Card (5% Processing Fee):

**14. Referred by:**

**15. Please send me your newsletter to the following email:**

Additional Requests or Comments:

## NOMINEE DIRECTORS OPTIONS:

If you have requested the use of our Nominee Directors, please kindly choose one of the following options:

**Option 1:** Corporate Directors Nominee Structure. The Law authorizes the use of Corporate Directors, which are Corporations that our law firm has created to serve as your Nominee President, Treasurer and Secretary for your Corporation or Foundation, as follows:

Corporate Nominee Directors Structure (for Corporation):	Corporate Nominee Directors Structure (for Foundation):
<p><b>President: President Services International, Inc.</b> Represented by:  <u>President:</u> Antonia Ojo  <u>Secretary:</u> Gerasimo Samudio  <u>Treasurer:</u> Mirta Mojica</p> <p><b>Secretary: Secretary Services International, Inc.</b> Represented by:  <u>President:</u> Antonia Ojo  <u>Secretary:</u> Gerasimo Samudio  <u>Treasurer:</u> Mirta Mojica</p> <p><b>Treasurer: Treasurer Services International, Inc.</b> Represented by:  <u>President:</u> Antonia Ojo  <u>Secretary:</u> Roberto Guerra  <u>Treasurer:</u> Mirta Mojica</p>	<p><b>Founder: President Services International, Inc.</b> Represented by:  <u>President:</u> Antonia Ojo  <u>Secretary:</u> Gerasimo Samudio  <u>Treasurer:</u> Mirta Mojica</p> <p><b>Foundation Council:</b>  <b>President Services International, Inc.</b> Represented by:  <u>President:</u> Antonia Ojo  <u>Secretary:</u> Gerasimo Samudio  <u>Treasurer:</u> Mirta Mojica</p> <p><i>(Note: By Law the Foundations' Founder is permanent and cannot be changed once appointed.)</i></p>

This option will guarantee the Client that there will always be a Representative of the President of the Clients' entity because the President will always be "President Services International, Inc.". Additionally, this structure provides more flexibility, and saves money in costs and time, in the event that a change is required of any of the Directors that represent each of the Corporate Directors, either because of death, incapacity, vacation, sickness, etc. However, please note that some Banks in Panama do not process Corporate Accounts for Corporations that use Corporate Nominee Directors. Also, note that Foundations Founders are permanent and cannot be changed.

**Option 2:** Natural Persons Nominee Directors Structure. These are the Natural Persons that our law firm has hired to act as Directors of your Corporation. In this case, your Directors will always be Natural Persons, as follows:

Natural Persons Nominee Directors Structure (for Corporation):	Natural Persons Nominee Directors Structure (for Foundation):
<p><b>President:</b> Antonia Ojo  <b>Secretary:</b> Gerasimo Samudio  <b>Treasurer:</b> Mirta Mojica</p>	<p><b>Founder:</b> Antonia Ojo  <i>(Note that by Law the name of the Founder cannot be changed once appointed.)</i></p> <p><b>Foundation Council:</b>  <u>President:</u> Antonia Ojo  <u>Secretary:</u> Gerasimo Samudio  <u>Treasurer:</u> Mirta Mojica</p>

In the case of using Natural Person Nominee Directors, we cannot guarantee that said Natural Persons will always be available, and eventually changes to the Nominee Directors may need to be registered at the Public Registry, because of potential of death, incapacity, sickness, etc. of those Natural Persons that serve as your directors. In the event of any required registration changes in the future, the costs would have to be assumed by the Client. The advantage of using Natural Persons Nominee Directors is that this method is accepted by all Panama Banks to process Corporate Accounts.

Nominee Directors Structure approval and consent:

I, , holder of Passport number , chose to use;  / , for the Corporation and/or Foundation requested in this Form. *(Please Check either Corporate or Natural Person)*

Signature: \_\_\_\_\_

## NOMINEE DIRECTORS SERVICES AGREEMENT

1. Agreement: The present Nominee Directors Services Agreement is between the law firm Panama Offshore Legal Services, a civil society registered under microfiche C-18065 (THE FIRM), and \_\_\_\_\_, with passport number \_\_\_\_\_ (here forward "CLIENT"), who is the true beneficial owner of \_\_\_\_\_, (here forward "ENTITY"), for whom the nominee directors service is being provided under these terms:

2. Fees & Expenses: THE FIRM charges a fee of US\$150 per year for provision of three (3) Nominee Directors / Officers including President, Secretary, & Treasurer (here forward NOMINEE DIRECTORS), for appointment on the CLIENTS ENTITY. CLIENT agrees to pay THE FIRM for all legal service fees, annual NOMINEE DIRECTORS fees, resident agent/office fees, applicable government taxes, and expenses incurred during the course of the ENTITIES business. The CLIENT hereby agrees to reimburse THE FIRM for expenses or liabilities incurred in carrying out instructions or serving as NOMINEE DIRECTORS on the ENTITY. In the event of CLIENTS failure to pay applicable fees or expenses to THE FIRM, the CLIENT authorizes THE FIRM to retain any deposit or funds held towards outstanding fees or expenses and THE FIRM is hereby authorized to deduct all outstanding fees or expenses from the ENTITIES financial accounts if necessary.

3. Instructions: THE FIRM hereby undertakes to carry out such instructions with regard to the administration of the ENTITY in accordance with Panamanian laws, regulations and practices and as may be instructed from time to time via written letter signed by the CLIENT, delivered to THE FIRM by fax, scanned e-mail document, or original letter. THE FIRM will make its best effort to execute all CLIENT instructions in a timely fashion, however, due to the sensitive nature of the preparation of corporate documentation, resolutions, powers of attorneys, account applications, authentications (notary / apostils), due diligence review requirements, and the strict compliance procedures and policies involved in the business, THE FIRM does not guarantee rapid processing. THE FIRM shall not be held responsible for delays in processing of documents to be signed by nominee directors.

4. Duties: The CLIENT agrees that in accepting appointment of THE FIRMS NOMINEE DIRECTORS on the CLIENTS ENTITY, THE FIRM and the NOMINEE DIRECTORS do so based on the understanding that the NOMINEE DIRECTORS: (a) are "dormant", in that they shall have no active or other involvement with the ENTITIES business or affairs in any manner whatsoever; (b) shall be indemnified and held harmless for any matter, debt or liability whatsoever arising or emanating as a result of acting as director / officer for the CLIENTS ENTITY; (c) duties shall be limited to those of signing any forms that need be filed at the Public Registry, any financial account opening forms and any legal document which THE FIRM shall have examined beforehand and deems in its discretion appropriate to sign.

5. Directors Resignation: THE FIRM and its NOMINEE DIRECTORS reserve the discretionary right to discontinue offering legal or NOMINEE DIRECTORS services to CLIENTS ENTITY at any time in the present or future due to, but not limited to; (a) illicit acts or illegal business activities on behalf of the CLIENT or CLIENTS ENTITY; (b) deceit or fraud on behalf of the CLIENT; (c) non-payment of fees on behalf of the CLIENT; (d) violation or non-compliance with the terms and conditions of the present agreement; (e) death or incapacity of director(s); or other reasons that THE FIRM may consider reasonable enough to justify directors resignation or severing the business relationship with the CLIENT. In the case of resignation of any of the NOMINEE DIRECTORS for whatever reason, whether due to the reasons mentioned above or due to death, incapacity, or unavailability of the NOMINEE DIRECTOR, THE FIRM is hereby authorized to appoint different nominee directors, or to appoint the CLIENT (or beneficial owner(s)) as director(s) / officer(s) (President, Secretary & Treasurer), and file director changes at the Public Registry, without any past, present or future liability on the part of THE FIRM, or any claim on the part of the CLIENT. The CLIENT agrees to pay for all expenses relating to the change of directors/officers and/or resident agent.

6. Refunds: NO REFUNDS will be granted to the CLIENT for any legal services, NOMINEE DIRECTORS services, expenses, costs, taxes, or other ENTITY related costs, unless otherwise agreed to by THE FIRM in writing.

7. Declaration: CLIENT declares that; a) all information including the business activity provided on the ENTITY incorporation application is true and correct; b) all due diligence documents are valid and authentic; c) origin of all funds paid to THE FIRM or to any introduced accounts are legal; d) CLIENT has not received any tax or investment advice from THE FIRM; (e) the business activity of the ENTITY is entirely legal, moral, and ethical, and the business activity of the ENTITY is the following:

8. Taxes: CLIENT takes full responsibility for any and all income taxes, capital gains taxes, sales taxes, import taxes, or any other kind or type of tax or tax reporting to any government authority required by law in any country where the CLIENT or CLIENTS ENTITY does business. THE FIRM has not provided any tax advice to the CLIENT. THE FIRM and the NOMINEE DIRECTORS shall be relieved of any responsibility whatsoever related to taxes or tax reporting on behalf of the CLIENT or the CLIENTS ENTITY in any jurisdiction in the world.

9. Indemnity: CLIENT agrees to indemnify and hold harmless Panama Offshore Legal Services, Panama Offshore Services International Inc., President Services International Inc., Secretary Services International Inc., Treasurer Services International Inc., their affiliated companies, subsidiaries and their respective owners, partners, agents, directors, NOMINEE DIRECTORS, employees, or attorneys-in-fact (THE FIRM), without any reserve

whatsoever, from any and all actions, suits, proceedings, judicial and extra-judicial claims or complaints, demands, costs, debts, and expenses whatsoever (whether in contract or in tort) which may be made or taken against them, in respect of them taking any action, or failing to take any action, during provision of any legal services, NOMINEE DIRECTORS services, or any other services provided by THE FIRM for the CLIENT or the CLIENTS ENTITY. Likewise, the CLIENT shall discharge and relieve THE FIRM without any reserve whatsoever, for the results and /or effects of the acts, businesses, affairs, operations and other facts and acts that THE FIRM may execute or order to be performed or make based upon orders, acts, mandates, etc., instructed by the CLIENT, or instructed by any other natural and / or juridical person related to or authorized by the CLIENT to provide instructions on the CLIENTS behalf. Neither is THE FIRM liable for the civil, penal, fiscal and any other type or kind of actions that might be performed against the CLIENT or the CLIENTS ENTITY and / or any natural and / or juridical person related to or authorized by the CLIENT, during the course of business. Therefore, no damages, expenses, costs, debts and/or liability, whatsoever, in connection with the CLIENT or the CLIENTS ENTITY shall be ascribable to THE FIRM.

10. Privacy: CLIENT and THE FIRM shall undertake, commit, engage and take responsibility for maintaining under strict secrecy, reserve and confidentiality, all client-firm information relating to the professional and business relationship that the CLIENT has maintained with THE FIRM presently and in the future.

11. Successors & Jurisdiction: This agreement and all obligations contained herein shall be binding on the CLIENTS respective executors, administrators and successors in title, and shall be subject to and interpreted only under the laws of the Republic of Panama in the city of Panama. CLIENT hereby declares that he/she has read and understands the present agreement, and agrees to the terms and conditions set forth herein on the \_\_\_\_\_ day of the month of \_\_\_\_\_, 20\_\_\_\_\_.

CLIENT \_\_\_\_\_

THE FIRM \_\_\_\_\_

## CLIENT – FIRM REPRESENTATION AGREEMENT

1. Agreement: The present Client – Firm Representation Agreement is between the law firm Panama Offshore Legal Services, a civil society registered under microfiche C-18065 (THE FIRM) and the client (CLIENT), who is the entity (juridical person) and/or natural person (private individual) for whom the legal service is being provided for.
2. Fees: THE FIRM charges for the costs and fees associated with all legal services. CLIENT agrees to pay THE FIRM for all legal service fees, in total, as per THE FIRMS published fee schedule, prior to processing, and the CLIENT agrees to pay THE FIRM for all annual fees as applicable.
3. Time Frame: THE FIRM will make it's best effort to provide all incorporation and other legal services in a timely fashion (normally new incorporations take five to seven business days), however, due to the sensitive nature of the preparation of corporate documentation, resolutions, powers of attorneys, account applications, authentications (notary / apostils), due diligence documentation requirements, and the strict compliance procedures and policies involved in incorporating, THE FIRM does not guarantee rapid turn around time. THE FIRM is not responsible for delays caused by government institutions such as the Public Registry, Ministry of Commerce & Industry, Ministry of Foreign Relations, Ministry of Economics & Finance, or other such government offices that may delay the processing of documents.
4. Firms Discretion: THE FIRM reserves the discretionary right to discontinue offering legal services to CLIENT at any time in the present or future due to, but not limited to; illicit acts on behalf of the CLIENT, deceit or fraud on behalf of the CLIENT, non-payment of fees on behalf of the CLIENT, violation or incompliance with the terms and conditions of the present agreement, or other reasons that THE FIRM may consider reasonable enough to justify severing the business relationship with the CLIENT.
5. Client Due Diligence: THE FIRM requires CLIENT to provide a photocopy of identification in the form of a valid passport or government issued ID, such as drivers license, state ID, or other such identification, and CLIENT agrees to provide such identification to THE FIRM. CLIENT authorizes THE FIRM to do any background checks, credit checks, or other such investigations on the CLIENT as part of its' due diligence.
6. Refunds: NO REFUNDS will be granted to THE CLIENT for any legal services provided, unless otherwise agreed to by THE FIRM in writing.
7. Declaration: CLIENT declares that; a) all information provided on all applications is true and correct; b) all due diligence documents are valid and authentic; c) origin of all funds paid to THE FIRM or to any introduced accounts are from legal sources; d) CLIENT has not received any tax or investment advice from THE FIRM.
8. Taxes: CLIENT takes full responsibility for any and all income taxes, capital gains taxes, or any other kind or type of tax or tax reporting to any government authority required by law in any country. THE FIRM has not provided any tax advice to the CLIENT. THE FIRM and its' partners, employees, nominees, officers & directors shall be relieved of any responsibility whatsoever related to taxes or tax reporting on behalf of the CLIENT or the CLIENT'S entity(s) in any jurisdiction globally.
9. Nominee Directors: In the event of use of THE FIRMS Nominee Directors services, the CLIENT agrees to pay the annual nominee directors fees, in addition to any future costs related with required changes to nominee directors, if necessary, due to death, incapacity, unavailability, or any other reason that may hinder the nominee directors from carrying out their director functions. The CLIENT also agrees to indemnify and compensate the Nominee Directors for any liability or future damages caused to them as a result of any actions taken against them by third parties, as a result of the transactions or business dealings of the CLIENTS entity for which they are nominee directors.
10. Indemnity: CLIENT agrees to indemnify and hold harmless Panama Offshore Legal Services, Panama Offshore Services International Inc., Panama Title & Escrow Inc., Panama Real Estate Group Inc., Panama Mortgage Brokers Inc., their affiliated companies, subsidiaries and their respective owners, partners, agents, directors, nominees, employees, or attorneys-in-fact (THE FIRM), without any reserve whatsoever from every responsibility of any kind, from any and all actions, suits, proceedings, judicial and extra-judicial claims or complaints, demands, costs and expenses (whether in contract or in tort) which may be made or taken against them or any of them, in respect of them or any of them taking any action, or failing to take any action, with respect to any and all legal services or any other services provided by THE FIRM on CLIENTS' behalf or on behalf of CLIENTS' entity. Likewise, THE CLIENT shall discharge and relieve THE FIRM without any reserve whatsoever, for the results and / or effects of the acts, businesses, affairs, operations and other facts and acts that THE FIRM may perform based upon orders, acts, mandates, etc., instructed by the CLIENT or other authorized persons. Neither is THE FIRM liable for the civil, penal, fiscal and any other type or kind of actions that might be performed against the CLIENT and / or any natural and / or juridical person related to the CLIENT, including individuals and / or private and / or public institutions for acts performed by the CLIENT (whether through the authorized persons or through third parties) in the course of business. Therefore, no damage, prejudice and / or liability, whatsoever, in connection with the CLIENT or the CLIENTS entity(s) shall be ascribable to THE FIRM and other persons related thereto.
11. Privacy: CLIENT and THE FIRM shall undertake, commit, engage and take responsibility for maintaining under strict secrecy, reserve and confidentiality, all client-firm information relating to the professional and business relationship that the CLIENT has maintained with THE FIRM presently and in the future.
12. Non-Solicitation: The present agreement does not constitute a promotion, distribution, offer to sell or the solicitation of an offer to buy securities or investments in any jurisdiction. CLIENT is responsible for knowing and understanding the laws of his/her domestic country pertaining to investments, and takes full responsibility for any past, present or future investment losses. CLIENT understands that THE FIRM is not a bank or an investment advisory firm, nor does it provide banking or investment services.
13. Information: THE FIRM does not guarantee the accuracy of any published information, on any publication (website, brochures, emails, etc.) belonging to THE FIRM, due to the fact that governments may change their laws, policies, procedures, documentation requirements, and financial institutions may change their products or services at any time without prior notice.
14. Financial Institutions Discretion: THE FIRM does not guarantee that the financial institution(s) will approve any account(s), as it is a decision of the underwriting / compliance department, based on the due diligence procedures and policies of the financial institution. In some cases, account approvals may be refused based on CLIENT'S nationality, unverifiable references, suspicious business activities, or other reasons decided upon by the financial institution, in which case THE FIRM does not take responsibility for the those decisions. The financial institution reserves the right to decline an account at any time, present or future.
15. Law & Understanding: This agreement shall be subject to and interpreted only under the laws of the Republic of Panama. CLIENT hereby declares that he/she has read and understands the present agreement, and agrees to the terms and conditions set forth herein on the \_\_\_\_\_ of \_\_\_\_\_, 200\_\_\_\_.

**CLIENT:**

**THE FIRM:**

X \_\_\_\_\_  
 Name: \_\_\_\_\_  
 ID #: \_\_\_\_\_  
 Entity: \_\_\_\_\_

\_\_\_\_\_  
 Name:  
 ID #: