

General Terms and Conditions



By using the Services of **TRITAS CONSULTING Limited** and its subsidiaries and/or its affiliates (together referred to as "**TRITAS**") the Entity and the Client thereby accept all of the following terms and conditions:

1 Definitions:

1.1 "**Firm**" means TRITAS CONSULTING LTD and its subsidiaries and/or its affiliates which expression shall include their successors in title and assigns on its own behalf and as agent for the Nominee (as hereinafter defined) and the employees thereof and any company under their direct or indirect control and any director or employee thereof (which expression shall include any of them).

"**Nominee**" means any person, firm or company nominated by the Firm who may from time to time be appointed as director, alternate director, secretary, assistant secretary, manager, partner, accountant, tax agent, trustee, protector, bank account signatory, other officer, registered agent, provider of a registered office or address for legal service or registered shareholder of the Entity (as hereinafter defined) and the employees thereof and any company under their direct or indirect control or any director or employee thereof (which expression shall include any of them).

"**Agreement**" means the proposal/agreement entered into between the Firm and the Client for the provision of Services attached to these conditions.

"**Instruction/Acquisition Agreement**" means the agreement entered into between the Firm and the "Entity" means any one or more Companies, Trusts, Partnerships or other legal entities or structures in respect of which the Firm provides Services at the Client's request;

"**Client**" means the instructing party and the ultimate beneficial owner(s) of record for the Entity as appear in the Instruction/Acquisition Agreement individually or jointly as the case may be, and includes their personal representatives, successors and permitted assignees.

"**Illegal Activities**" means any activity designated anywhere in the world as illegal or criminal which, without prejudice to the generality of the foregoing, shall be deemed to include activities relating to terrorism, drug trafficking, money laundering, receiving the proceeds of criminal activities or trading with countries which may from time to time be subject to any embargo imposed by the Security Council of the United Nations or the European Union or any successor or similar international organization.

"**Client Representatives**" means any person who is not a director employee or agent of the Firm and who may from time to time be nominated or appointed to act as Managing Agent (as hereinafter defined), director, alternate director, secretary, assistant secretary, manager, partner, trustee, protector, beneficiary, bank account signatory, other officer, grantee of a power of attorney, Firm, registered agent, provi-

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der of a registered office or address for legal service or registered shareholder of the Entity (which expression shall include any of them).

"Fees" means the fees and time charges incurred in respect of the Services by the Firm from time to time whether or not invoiced.

"Jurisdiction" means the Hong Kong Special Administrative Region of the Peoples Republic of China;

"Managing Agent" means a person who may in writing be authorized by the Client to issue requests or instructions to the Firm or to accept service of any notice from time to time issued by the Firm relating to the Entity.

"Services" means the services provided by the Firm or any nominee contained in the Agreement from time to time and includes any additional services agreed upon from time to time.

"Supplemental Agreement" means an agreement in the standard form employed by the Firm governing director, nominee, trust or other specialist services provided by the Firm to the Client.

"Terms and Conditions" means these Terms and Conditions or such new Terms and Conditions as will be published by TRITAS from time to time. The version of Terms and Conditions in force will be available through the website of TRITAS at www.tritasconsulting.com.

1.2 These Terms and conditions together with the Agreement and any Supplemental Agreement and/or Instruction/Acquisition Agreement (if applicable) constitute the exclusive basis on which the Firm provides Services to the Entity (and together constitute the "Agreement"). The provisions of a Supplemental Agreement, where the context so admits, shall be incorporated into and read with this Agreement and in the event of any conflict or ambiguity between the Supplemental Agreement and this Agreement, the provisions of the Supplemental Agreement shall prevail. A breach of the provisions of the Supplemental Agreement by the Client or Client Representatives shall be deemed a breach of this Agreement.

1.3 In these Terms and Conditions:

(a) References to any statute, ordinance or other law shall be references to a Hong Kong statute, a ordinance or other law and shall include all regulations and other instruments under them and all consolidations, amendments, re-enactments or replacement of them;

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(b) Words importing the singular shall include the plural and vice versa, words importing a gender shall include other genders and references to a person shall be construed as references to an individual, firm, body corporate, association (whether incorporated or not), government and governmental, semi governmental and local authority or agency;

(c) In the event of an inconsistency between any clauses, schedules and specifications or other documentation incorporated in these Terms and Conditions by reference the inconsistency shall be resolved by giving the clauses the schedules and such specifications and documentation the following order of preference:

- (i) The clauses (including any amendment thereto authorized by these Terms and Conditions).
- (ii) The schedules (including any amendment thereto authorized by these Terms and Conditions).
- (iii) The provisions of any specification or other document incorporated therein by reference

(d) Headings are for convenience only and do not affect the construction of these Terms and Conditions;

(e) All warranties, representations, indemnities, covenants, agreements and obligations given or entered into by more than one person under these Terms and Conditions are given or entered into jointly and severally unless otherwise specified;

2. The Firm

2.1 The Firm will provide the Services (or such other services as may be agreed in writing between the parties) with reasonable skill and care and in all cases as soon as reasonably practical.

2.2 The Client acknowledges that in connection with the provision of the Services the Firm may be instructed by the Client to instruct a legal advisor or other third party service provider on behalf of the Entity. Any costs and/or disbursements associated with the Services provided by such third parties shall be invoiced to and settled by the Client or the Entity.

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3. Instructions

3.1. Unless otherwise agreed in writing, any Instructions to wind up any company which requires provision of the Services under the Agreement or declare it dormant must be issued in writing, via e-mail or facsimile by the Authorized Person but the Firm shall not be required to execute such Instructions until all amount due and payable by the Client and/or the Company in respect thereof has been agreed and settled to the satisfaction of the Firm.

3.2. The Firm may act on any Instruction sent manually (including facsimile or telephone). The recording of a file note by the Firm shall be full and final evidence of any verbal Instruction. The Firm is not responsible for errors or omissions or the duplication of any Instruction. The Client and the Company expressly acknowledge that they are aware that the use of manual forms of communication to convey Instructions increases the risk of error, security and privacy issues and fraudulent activities.

3.3. In the event that no suitable or timely Instructions have been received by the Firm, then the Firm shall be authorized to take such action as it considers appropriate in the circumstances. The Firm shall not be held liable for acting or not acting in accordance with instructions or requests or documents that it considers to be genuine.

3.4. The Client and the Company expressly authorize the Firm to appoint any Nominee or substitute Nominee for the purposes of carrying out or performing any of the Services as the Firm deems appropriate. The Firm may, notwithstanding any other provisions of the Agreement or any other understanding or arrangements between the parties hereto from time to time, take such steps or actions or to refrain to do so as the Firm may in its absolute discretion consider necessary or desirable for the purposes of complying with all applicable laws, regulations, decrees, court orders, or orders or directions of any government or other competent authority.

4. Warranties and Undertakings by the Client

4.1 The clients undertakes that:

(a) they have full legal capacity to enter into an agreement with the Firm in accordance with these Terms and Conditions and to acquire the Entity and to receive the Services.

(b) He / she / it has full legal capacity to enter into an agreement with the Firm, to accept these Terms and Conditions and to receive the Services.

(c) He / she / it does not act, nor will act in the future without full disclosure, in a fiduciary capacity for another person or legal entity.

(d) He / she / it has obtained appropriate legal and fiscal advice with regard to the operation of the Entity.

4.2 The Client further undertakes and warrant with the Firm that they:

4.2.1 Will comply with the Firm's Terms and Conditions.

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4.2.2 Procure that those appointed as Client Representatives understand the legal duties and obligations created by these Terms and Conditions and shall, if so required by the Firm, procure that such persons enter into direct written agreements with the Firm agreeing to comply with these Terms and Conditions.

4.2.3. Have taken appropriate tax and legal advice with regard to the establishment, acquisition and operation of the Entity.

4.2.4. Agree that the Firm may (but shall not in any event be obliged to) rely on communications received from the Client or the Client Representatives in determining what steps the Firm is required to take in administering the Entity and providing the Services.

4.2.5. Will pay, in full, any personal or corporate taxes that may become due as a result of the establishment and operations of the Entity.

4.2.6. Shall ensure that the Entity shall, provide to the Firm such information as it considers necessary in order to ensure that the Entity complies with all applicable legislation.

4.2.7. Are responsible for ensuring that the information provided in the Instruction/Acquisition Agreement is correct and that the Client and any person responsible for doing so has taken all necessary tax and legal advice in all relevant jurisdictions outside the Jurisdiction with regard to the establishment and operation of the Entity and for ensuring that the activities or proposed activities of the Entity will not breach the laws of any relevant jurisdiction. The Firm is not responsible for advising the Client or the Entity in relation to any such matter.

4.2.8. In order to enable the Firm to meet its legal and regulatory obligations in respect of the Entity, they and the Entity shall keep the Firm fully and promptly informed of any changes in the issued shareholding or other form of (beneficial) ownership of the Entity and any changes in the officers of the Entity.

4.2.9. Shall, along with the Entity, immediately inform the Firm of any other matters that might affect the Entity and/or the Firm's willingness to provide, or continue to provide, any of the Services or of any matter that is material to the affairs of the Entity.

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5. Fees and Invoicing

5.1. The Firm's Fees are those which have been agreed between the Firm and the Client and in the absence of such agreement, shall be the fees and charges of the Firm as published from time to time. The Firm's Fees include as well all expenses including but not limiting to governmental filing fees, fines, bank charges, disbursements and all other out-of-pocket expenses incurred incidental to the performance of the Services in accordance with the Terms stated in the invoice tendered by the Firm.

5.2. The Firm shall not be required to incur any disbursements or expenses or make any payments in the course of providing the Services unless the Firm has received sufficient funds in advance from the Client or (where the Firm also provides director services to the Entity) there are sufficient funds in any account owned by the Entity and operated by the Firm.

5.3. Invoices for the Services to the Entity (which will include any disbursements incurred on behalf of the Entity) will be rendered to the billing address featured in the Corporate Questionnaire, unless another addressee is otherwise agreed to in writing with the Firm. In the event that an invoice remains unpaid for 30 days after the due date for payment, the Client agrees to pay and discharge any such invoice forthwith on demand. Terms of payment are settlement within 30 days of the date of the invoice. If these terms are not observed the Firm reserves the right to charge interest on overdue invoices at the rate of 1% per month and to refuse to provide any further services to the Entity until all outstanding invoices are settled.

5.4. The Client hereby authorizes the Firm to withdraw any monies required to pay any fees or expenses and disbursements payable to the Firm from any monies held by the client and/or the entity on accounts managed by the Firm.

5.5. The Firm shall not be required to refund any part of the Fees upon termination for any reason of the appointment of any Nominee or the provision of the Services. Time cost incurred due to the termination of the Services by the Client will be charged based on the effective time spent.

6. Information and Confidentiality

6.1. Subject to Clause 5.2 and 5.3 the Firm shall use all reasonable endeavors to keep confidential information provided to it by the Client or the Entity including the information provided in the Corporate Questionnaire.

6.2. The Client and the Entity acknowledge that the Firm is bound by regulatory and other obligations under the laws of the Jurisdiction carrying out such obligations and agree that any action or inaction on the part of the Firm in carrying out such obligations shall not constitute a breach of the Firm's duties hereunder.

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6.3. The Firm shall ensure that pursuant to the Personal Data (Privacy) Ordinance (Chapter 486) Laws of Hong Kong (and except otherwise where permitted by these Terms and Conditions) that any personal information and data collected is used only for purposes for which it was collected or provided and is never sold, lent, leased or otherwise distributed outside the Firm or TRITAS. The Clients and the Clients' Representatives accept that in the performance of its obligations under these Terms and Conditions personal information may be transferred to countries that do not provide adequate protection of data with regard to the processing of personal data and on the free movement of such data.

6.4. Any report, letter, information or advice the Firm gives to the Client pursuant to its representation of the Entity is given in confidence solely for the purpose of such representation and is provided on condition that the Client undertakes not to disclose same without the Firm's prior written consent.

6.5. The Firm shall not be required or obliged to take any action, which it considers to be unlawful or improper, or which may cause it to incur any personal liability and the Firm shall not be liable for refusing to take any such action.

6.6. Notwithstanding any provision hereof the Firm shall be entitled and is irrevocably authorized to open and read all and any correspondence, letter, fax or other communication received by the Entity and/or the Firm on behalf of the Client or the Entity. The Client shall be duly informed of any mail received by the Entity and shall be given an opportunity to subscribe to a mail forwarding service provided by the Firm, the conditions and terms of which are provided either on request or when mail is first received for a specific Entity.

7. Indemnification

7.1. The Client, for themselves and on behalf of the Client Representatives shall at all times hereafter indemnify and keep indemnified the Firm and/or its Nominees:

(a) Against all actions, suits, proceedings, claims, demands, costs, charges, expenses and consequences whatsoever which may be taken or instituted against the Firm and/or its Nominees by reason of or on account of the Firm providing the Services pursuant to this Agreement.

(b) In respect of any action or omission by the Firm and/or its nominees unless such action or omission is the result of gross negligence or willful misconduct on the part of the Firm and/or its Nominees.

(c) In respect of any fines, penalties, costs, fees or other liabilities incurred by the entity or the client unless directly resulting from gross negligence or willful misconduct on the part of the Firm and/or its Nominees.

7.2. The Firm explicitly disclaims any liability to the Client or the Entity or any third parties for damage or loss arising from the Services.

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8. Notices

Any notice or other document to be served under this Agreement must be in writing and may be delivered by hand or sent by courier service, facsimile transmission or electronic mail to the party to be served at that party's address as provided (or as varied from time to time by notice in writing). Notices sent by courier service will be deemed to be received at the time of first attempted delivery. Notices sent by facsimile transmission or electronic mail will be deemed received at the time of confirmed transmission or – if transmitted outside of normal business hours in the country of receipt – on the next business day.

9. Assignment

The terms of this Agreement shall be binding upon and ensure for the benefit of the successors of the parties but shall not be assignable in whole or in part by any party without the prior written consent of the other parties provided that the Firm shall be entitled to assign its rights and liabilities hereunder by not less than 28 days notice to the Client.

10. Termination and Suspension of Services

10.1. The Firm or the Entity may terminate the services by giving 30 days written notice in accordance to the other party. In such event the obligations of the parties (save as set out in clause 5.5. and in respect of antecedent breaches) shall cease and terminate.

10.2. This Agreement may be terminated with immediate effect by notice in writing by either the Entity or the Firm in the event that:

(a) The other party commits any material breach of its obligations under this Agreement (being a breach not remedied within 14 days of a notice requiring a remedy of the default complained of) or under any other Agreement between the parties; or

(b) The other party goes into liquidation (except for the purpose of a bona fide solvent amalgamation or re-organization) or is declared bankrupt; or a bankruptcy petition is presented against it or a receiver or Firm is appointed in respect of it; or

(c) In the event that any legal proceedings are commenced against the Entity or the Client (including any injunction, investigation, proceedings or any incident that the Firm considers may bring the reputation or standing of the Firm into disrepute); or

(d) When the Entity is found to be engaged in Illegal Activities in the country of either the Entity or the Client or in any country where TRITAS or its affiliates may have an office from time to time.

10.3. Termination shall be without prejudice to any rights or liabilities of any party either arising prior to termination or arising in respect of any act or omission occurring prior to termination.

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10.4. In the event of termination, the Firm shall not be obliged to return all or any part of the fees and expenses paid to it hereunder (save for amounts paid on account of disbursements to be incurred).

10.5. In the event of termination the Firm, the Entity and the Client shall each arrange that all such acts are done as may be necessary to give effect to such termination and the Client shall within 30 days of the date of termination procure the appointment of a successor and the Firm shall, subject to payment of all amounts due to it, co-operate with the Client in relation to such appointments.

10.6. Upon the termination of this Agreement, the Firm shall deliver to the Entity or to whomsoever the Entity may direct all books of account, correspondence and records relating to the affairs of the Entity which are the property of the Entity and which are in the Firm's possession.

10.7. The Client and the Entity acknowledge that notwithstanding the right of the Firm to terminate or suspend its services in accordance herewith the Firm (and/or its officers, agents and employees) may have continuing regulatory/fiduciary duties under applicable law. Accordingly, without prejudice to its rights, it is agreed that the Firm shall be entitled (but not obliged) to continue to provide services so as to discharge such duties and shall be entitled to charge its applicable rate for the provision thereof.

11. Law and jurisdiction

The Law governing this Agreement shall be the law of the Hong Kong Special Administrative Region and the Parties agree to submit all disputes including all questions as to the interpretation or validity of this Agreement to the non-exclusive jurisdiction of the Courts of the Hong Kong Special Administrative Region.

12. Other Provisions

12.1. The Firm shall be entitled to amend these Terms and Conditions from time to time provided that the Firm shall give reasonable advance notice in writing to the Client before such amended Terms and Conditions shall take effect.

12.2. The Client shall provide full details of and promptly inform the Firm of any changes in its contact details.

12.3. These Terms and Conditions are dated September 2010 and supersede all previous agreements and understandings between the Parties or their representatives.