

INTERNATIONAL MANAGEMENT SERVICES LTD

Fourth Floor, Harbour Centre
P.O. Box 61, George Town
Grand Cayman
Cayman Islands
Tel: 345 949 4244, Fax: 345 949 8635

Company Application Form

If you wish to go ahead with the formation of a company - please complete this form with as much detailed information as possible. When you have completed the form, press the "SUBMIT" button and the information will be put in an email ready for you to send to us. Alternatively you may print the form and send it to us by fax to 345-949-8635.

1. Name of Applicant: _____

Date: _____

2. Person to whom communications are to be sent

Name: _____

Address: _____

Telephone: _____ Fax _____

3. Names and addresses of all beneficial owners (Note 2)

(a) _____

(b) _____

(c) _____

4. Requested name of company in order of preference (Note 3)

(a) _____

(b) _____

(c) _____

5. Ordinary or Exempt _____

6. Client Introduced by

7. Proposed Business of Company

8. Authorised Capital (Note 4)

_____ Shares of _____ each

9. Names of Proposed Shareholders (Note 5)

NAME	NO OF SHARES
_____	_____
_____	_____
_____	_____
_____	_____

10. Names of Proposed Directors and Secretary (Note 9)

Directors _____

Secretary _____

11. Proposed Bank Account (s)

Name of Bank _____

Signatories to Account (Note 6) _____

12. Special instructions/notes

13. Persons authorised to give instructions or advice

14. We hereby instruct IMS to provide the above services and to continue to supply them until otherwise instructed by us in writing.

15. In consideration of I.M.S. Ltd. carrying out my/our instructions or advice and providing services as listed above, I/We hereby jointly and severally agree to indemnify International Management Services Ltd, its directors, officers, employees and its agents in respect of any liability incurred by them as a result of their acting as my/our nominees and carrying out my/our instructions or advice or those of our agents.

I/we have read the published fee schedules of I.M.S. and understand that standard fees are payable in advance and that fees for special work are payable on receipt of an I.M.S. fee note. I/we jointly and severally guarantee payment of all such fees.

Without prejudice to this joint and several guarantee and to our continuing liability under the indemnity given hereabove, we also agree that:-

- (a) should any such fee note be unpaid for a period of more than 60 days without reasonable cause and
- (b) none of us, prior to the rendering of such fee notes, has requested I.M.S. in writing to resign their services then. on notice being given to any one of us in writing by I.M.S., we agree that I.M.S., its subsidiaries. employees and agents shall be released from nominee agreements or undertakings that may have been in force, such release to take effect from the day of mailing such notice to the address indicated in Clause 2 hereof.
- (c) The company will not be used for any illegal purpose
- (d) This service agreement shall be governed by and construed solely in accordance with the laws of the Cayman Islands whose Courts shall have exclusive jurisdiction in any dispute arising hereunder

16. In signing this form I/we confirm that we have read and understand the following:

- (a) IMS agrees to provide corporate services in accordance with the laws of the Cayman Islands. If requested IMS will assume the responsibility of reporting or making any returns which may be required in the Cayman Islands but IMS 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
- (b) If any foreign reporting requirements exist for foreign shareholders or beneficial owners as a result of the existence or operation of the company IMS 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 Islands 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) IMS 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.

16. Signed this _____ day of _____ 2001

by _____ (applicant)

by _____ (witness)

by _____ (beneficial owner)
 by _____ (witness)
 by _____ (beneficial owner)
 by _____ (witness)
 by _____ (beneficial owner)
 by _____ (witness)

If you wish to pay by Credit Card - please complete this portion of the form:

Name of Card Holder: _____

Card Number: _____

Expiry Date: _____

Type of Card* _____

Amount of Payment: _____

* Only Visa or Mastercard will be accepted

(Card Holder agrees that IMS will be credited and the credit card account debited with the amount shown)

NOTES TO APPLICATION FORM

1. A remittance of US\$1,955 for the formation of an exempt company or US\$1,815 for the formation of an ordinary company should be enclosed with the application form. A Fee Note for the provision of I.M.S. standard services to 31st December following will be sent with the corporate documents after registration.

2. I.M.S. requires this Form to be signed by all beneficial owners. Unless this section is completed we will assume the Applicant to be the beneficial owner for our records.

3. Over 40,000 companies are registered in Cayman. and sometimes an applicant chooses a name for a company which is already taken. Three alternative choices should therefore be given.

4. Unless otherwise instructed, companies will be registered with US\$50,000 authorised capital since this is the maximum permitted by law for the minimum government registration fee quoted in our fee schedules. If a greater authorised capital is required the registration fee should be calculated as indicated

in our fee schedules.

5. By Cayman Law a minimum of one shareholder is required.
6. If I.M.S. is requested to provide signatories to a bank account, two senior or qualified staff members signing together will be provided unless otherwise requested.
7. Cayman Islands Law requires that the directors keep records enabling them to produce books of account. It follows that any I.M.S. directors must be given full details of all the client company's receipts and payments. Also, where directors provided by I.M.S. are responsible for the management of the company, it may be necessary for the directors to cause statements to be prepared at the end of each year showing the financial position of the company for internal control purposes. Fees for any accounting work involved will be charged on a time basis.
8. A bankers reference and a professional reference will be required for the applicants to this form.
9. If IMS is to provide directors, please state - "IMS to provide"
10. With regard to any special services requested of us, we claim no expertise in the laws (specifically tax and securities laws and regulations) of any country other than the Cayman Islands. Clients must rely on legal advice from qualified professional persons in their home countries in respect of the consequences of their transactions involving foreign companies.

If you require further information, please email us at ims@candw.ky

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