

Mossack et Fonseca & Co. Geneva S.A.  
4, rue Micheli-du-Crest  
CH-1205 Genève

Genève, le 16 septembre 2009

Messieurs,

A la demande expresse de Me Alain Bionda nous avons le plaisir de confirmer par ces lignes, que ce dernier est bien connu de notre établissement depuis de nombreuses années.

Nous vous confirmons également que la relation d'affaire que nous entretenons nous donne entière satisfaction et que Me Alain Bionda a, jusqu'à ce jour, toujours tenu ses engagements envers notre banque.

Cette lettre ne constitue aucun engagement ou garantie de notre part de quelque nature que ce soit ; elle est émise à votre propre usage et doit être traitée avec la confidentialité qui s'impose en la matière.

Nous vous prions de croire, Messieurs, à l'assurance de nos sentiments distingués.

ING Bank (Suisse) SA



Fabienne Haeselé  
Mandataire commerciale



Pascal Billa  
Directeur adjoint

# SERVICE PROVISION AGREEMENT

THIS AGREEMENT is made and entered into this day \_\_\_\_\_(date) by and between:

## I. PARTIES:

BIONDA, LIC. ALAIN (hereinafter called "the Client")

and

**MF LEGAL SERVICES**, a law firm duly incorporated in accordance with the laws of the Republic of Panama with offices at 54th Street, Mossfon Building, Panama, Republic of Panama and/or any of its offices worldwide set out in Schedule "A" of this Agreement (hereinafter called "**MOSSFON**").

## WHEREAS:

**MOSSFON** is active in the formation of companies registered in the Republic of Panama, the Commonwealth of The Bahamas, the British Virgin Islands, Seychelles, Hong Kong, Uruguay and Nevada, as well as private foundations, trusts and other services detailed below in this Agreement;

The Client is desirous of utilizing such services as **MOSSFON** may provide;

## IT IS THEREFORE AGREED AS FOLLOWS:

## II. DEFINITIONS

The following definitions are set forth herein for the sake of keeping good order:

1. "Company" or "Companies" means:

- Corporations.
- IBCs (International Business Companies).
- ICs (International Companies).
- LLCs (Limited Liability Companies).
- Companies incorporated in Hong Kong.

2. "Jurisdictions" means each of the offshore jurisdictions as set forth in Schedules A and B of this Agreement.

3. "Requirements" means the Due Diligence ("DD"), Know Your Clients ("KYC") and Anti-Money Laundering ("AML") rules set forth in the legislations of each of the jurisdictions set forth in Schedules A and B.

4. "Schedules" means Schedules A to C, which are attached to and form part of this Agreement.

### III. INTERPRETATION

For the purposes of interpretation and construction of this Agreement, the singular shall mean and include the plural and vice versa, and any gender shall mean and include all of the genders where the context so requires or admits. The titles of this Agreement are inserted for the purpose of convenience only and shall not be used in the interpretation or construction of this Agreement.

### IV. COVENANTS

In consideration of the foregoing and the mutual covenants hereinafter set forth, the parties agree as follows:

1. **MOSSFON** will provide the Client with any and/or all of the following services as the Client instructs **MOSSFON** in writing from time to time:

- a) Formation and management of any kind of Company
- b) Secretarial services
- c) Registered/Resident Agent services
- d) Registered Office
- e) Directorship and or shareholders
- f) Membership in a LLC
- g) Manager of a LLC
- h) Obtaining and keeping the records required to be kept in the different jurisdictions in accordance with their laws. These records include copies of the minutes of board of directors and shareholders meetings, registers of shareholders and an imprint of the common seal, when providing the directors of the Company or when received, to be kept in **MOSSFON**'s files.
- i) Keeping additional registers and records which in **MOSSFON**'s opinion are necessary for the efficient and proper performance of its duties.
- j) Paying and filing annual government license fees for each Company for which **MOSSFON** provides services once it has received settlement of its invoices.
- k) Drawing up and filing the notices required to be filed with the Registrars of Companies of the respective jurisdictions, as the circumstances which require such notice arise, or as they are notified to **MOSSFON**.
- l) Routing the relevant correspondence relating to each Company to the Client or as otherwise instructed by the Client.
- m) At the Client's request, keeping custody of the Memorandum and Articles of Association or Articles of Incorporation bearing the official stamp of the Companies Registries.
- n) Upon payment of its corresponding fees, providing the use of its address as the Registered Agent of each Company or any other address for the receipt of correspondence for the Companies and forwarding same as instructed by the Client.
- o) Drawing up and maintaining the minutes of directors' and/or shareholders' meetings or registers of directors and/or shareholders at the Client's specific request.
- p) Assisting each Company to discharge its responsibility to comply with the laws of each jurisdiction by advising the Client of any matter which comes to its attention that should be minuted or notified to the Registrars of Companies.
- q) Performing such other professional services as each Company may require e.g., advisory services, attendance at meetings and drawing up the minutes thereof, and administrative services.

- r) Providing legal services such as registration of ships, yachts and trademarks, all kinds of commercial matters, drafting of contracts and trust agreements or trust settlements, legal opinions and legal advice.
- s) Providing a full range of other administrative support services, except trustee, bank, mutual funds and insurance services.

2. Whenever **MOSSFON** has by any means access to the Client's reports or other information or documents relating to the Client, it shall not provide any such reports, information, documents or any part thereof to third parties, unless there is an order from a Governmental Office that compels **MOSSFON** to do so.

3. In relation to the performance of any activities on behalf of any Company, **MOSSFON** shall act only under instructions from a representative of the Client's office, identified by itself as having authority to provide such instructions. Instructions shall be acted upon by **MOSSFON** whether received verbally, by cable, telex or telefax, e-mail or other electronic means, or in person or by letter, except that **MOSSFON** may, at any time and at its discretion, require confirmation of instructions in writing.

**MOSSFON** shall only recognize the Client as part of its clientele and shall receive instructions from the Client. **MOSSFON** further undertakes to act in the most expedite and professional manner when following the Client's instructions.

4. The Client hereby undertakes the following obligations:

- a) To provide and/or submit the documents set out in Schedule C.
- b) To provide and/or submit all documents as may be necessary pursuant to the DD and KYC's requirements as set out in Schedule B.
- c) The Client confirms that the records of each Company shall be maintained for the period of time (if any) specified in Schedule B.
- d) The Client shall produce any necessary DD, KYC and information of its own clients and/or the End User Clients (as the case may be) when so required by **MOSSFON**.
- e) The Client shall advise **MOSSFON** as soon as the Client has been unable to contact its own clients for whatever reason.
- f) To deliver to **MOSSFON** copies of updated minutes of the board of directors and shareholders meetings and share registers relating to any changes in the board of directors or shareholders of each Company for which **MOSSFON** provides services when required by the laws of the respective jurisdictions.
- g) The Client guarantees that each Company for which it requires **MOSSFON**'s services is expected to carry out no business contrary to the laws of any jurisdiction within which the Company operates.
- h) The Client must advise **MOSSFON** every time it requires **MOSSFON**'s services for a Political Exposed Person ("PEP").
- i) If the Client becomes aware of changes in the following occurring in any Company, it will advise **MOSSFON** immediately so that **MOSSFON** may consider the situation and evaluate whether or not to continue its services to the relevant Company:
  - i. Ownership
  - ii. Directors
  - iii. Management
  - iv. Nature of Company business, especially any activity which raises suspicion regarding the legitimacy of the business activity

- v. Litigation status
- vi. The source of funds/financing
- vii. Any factors which raise doubt about the reputation of its client or integrity of key management.

## V. FEES

**MOSSFON's** fees for providing the above services will be based on its fee schedule in force at the time the work is performed.

**MOSSFON's** fees will be billed annually on the dates of payment of the governments' annual charges or on completion of an assignment. However, interim bills may be rendered during the course of the assignment if **MOSSFON** thinks that the length of the assignment and/or the time necessary for the completion of such assignment warrants the interim payment of funds.

## VI. PAYMENTS TO MOSSFON

All legitimate invoices submitted by **MOSSFON** to the Client shall be paid in full to **MOSSFON** upon receipt by the Client, whether or not its own clients shall themselves have first made settlement to the Client. In the case of annual fees, the Client shall, immediately upon receipt of funds from its own clients, make settlement in full to **MOSSFON**.

**MOSSFON** will not be responsible for the consequences of any late payment of annual fees made by the Client.

## VII. PROFESSIONAL ETHICS

The Client undertakes to ensure that all clients with whom it conducts business in connection with its relationship with **MOSSFON** meet acceptable professional and ethical standards and that any existing or prospective client relationship known or with good cause thought to be deficient of such standards will be immediately terminated and such action made known to **MOSSFON**.

## VIII. COOPERATION WITH LAW ENFORCEMENT AUTHORITIES

The Client and **MOSSFON** undertake to fully co-operate with judicial and/or police authorities, whether legally required so to do or not, in connection with any matter involving any clients, where there is prima facie evidence of criminal acts or gross professional misconduct having been committed by such clients, with the exception of alleged fiscal offences.

## IX. AGREEMENT TO INDEMNIFY MOSSFON

**The Client** undertakes to completely indemnify **MOSSFON**, or any person commissioned by them, or any affiliates, associates, branches, related companies, or organizations against all and any consequences, lawsuits and/or damages, which may arise in connection with any actions, relating to the provision of directors and the signature of documents by those directors.

In addition, **the Client** agrees to completely indemnify **MOSSFON**, or any person commissioned by them, or any affiliates, associates, branches, related companies, or organizations against any lawsuits, litigation or damages arising out of the fact that **MOSSFON** acts as registered agent for Client's company or foundation as long as **MOSSFON** acts in good faith and in the best interest of **the Client**.

**The Client** also agrees to completely indemnify **MOSSFON**, or any person commissioned by them, or any affiliates, associates, branches, related companies, or organizations against any lawsuits, litigation or damages arising due to the provision of the services mentioned in Clause IV, Sec. 1, or the provision of any other service, as long as **MOSSFON** has acted in good faith and in the best interest of **the Client**.

**The Client** agrees to completely indemnify **MOSSFON**, or any person commissioned by them, or any affiliates, associates, branches, related companies, or organizations against any lawsuits, litigation or damages arising from publication in a public forum or through media channels due to the failure of **the client** to conduct proper due diligence on the end clients, and **the client** must indemnify **MOSSFON** according to the extent of the damage caused. In the event of a damaging publication, this will constitute just cause for **MOSSFON** to terminate the relationship between **MOSSFON** and **the client**, without any responsibility on the part of **MOSSFON** to indemnify or compensate **the client**. Proper due diligence shall be defined as due diligence conducted on ALL end clients, utilizing tools such as “World-check” and similar services. Examples of media channels include newspapers, magazines, radio, television, and internet postings/articles. A public forum shall be defined as any medium used to communicate with the public at large.

## **X. SECRECY OF THIS AGREEMENT**

The existence and substance of this Agreement shall not be made known to anyone other than the Principals of **MOSSFON** and the Client and their professional advisors unless mutually agreed. There shall be no publication in any manner whatsoever of this Agreement in whole or in part, nor any précis or other description thereof disseminated, unless mutually agreed. Both parties shall be equally bound by this undertaking and both parties shall require such an undertaking from their respective professional advisors.

## **XI. ARBITRATION**

Any controversy or dispute which arises out of or is related to this contract, and the interpretation, application, performance and termination thereof, must be decided by Arbitration, following an attempt at Conciliation, administered by the Panama Conciliation and Arbitration Centre in accordance with its procedural rules.

## **XII. VARIATION OF TERMS AND TERMINATION OF THIS AGREEMENT**

Any clause or term of this Agreement may be varied only by the mutual consent of both parties expressed in writing.

This Agreement may be terminated for any of the following reasons:

1. By mutual agreement to this effect.
2. By unilateral decision of either of the two parties to this Agreement, in which case a one-month written notice is necessary.
3. In the event the Client or any of its own clients shall become the subject of judicial or police inquiry, whether or not based upon prima facie evidence of criminal wrongdoing or gross professional misconduct.
4. In the event either party shall be in breach of the terms of this Agreement, provided such breach is not remedied within thirty days following written complaint by the aggrieved party.

**IN WITNESS WHEREOF**, the parties have executed this Agreement in duplicate on the date first above written on which it shall become effective.

\_\_\_\_\_  
**BY BIONDA, LIC. ALAIN**

\_\_\_\_\_  
**BY MOSSFON**

MOSSACK  FONSECA

# SCHEDULE "A"

## *MOSSFON OFFICES*

1. **MF LEGAL SERVICES**, 54th Street, Mossfon Building, Panama, Republic of Panama.
2. **MOSSACK FONSECA & CO. (BVI) LTD.**, Akara Building, 24 De Castro Street, Wickhams Cay I, P. O. Box 3136, Road Town, Tortola, British Virgin Islands.
3. **MOSSACK FONSECA & CO. (BAHAMAS) LIMITED.**, Suite E-2, Union Court Building, Elizabeth Avenue and Shirley Street Nassau, Bahamas.
4. **MOSSACK FONSECA & CO. (SEYCHELLES) LIMITED**, Suite 13, First Floor, Oliaji Trade Centre, Francis Rachel Street, Victoria Mahe, Seychelles.
5. **MOSSACK FONSECA & CO. (SAMOA) LIMITED**, Level 2, Nia Mall, Vaea Street, Apia, Samoa.
6. **M. F. CORPORATE SERVICES (NEVADA) LIMITED**, 520 S. 7th Street, Suite C, Las Vegas, NV 89101, United States of America.
7. **MOSSACK FONSECA & CO (URUGUAY) SA**, Juncal 1305, Office 902, 11.000 Montevideo, Uruguay.
8. **MOSSACK FONSECA & CO. (HONG KONG) LTD.**, Suite 906, 9th Floor, Ocean Centre, Harbour City, 5 Canton Road, Tsim Sha Tsui Kowloon, Hong Kong.

And/or those opened or designated from time to time by **MOSSACK FONSECA & CO.**

# SCHEDULE "B"

## DUE DILIGENCE

### (Panama/Bahamas/BVI/Seychelles/Samoa)

	PANAMA	BAHAMAS	BVI	SEYCHELLES	SAMOA
<b>Requirements for the Client</b>	<ol style="list-style-type: none"> <li>The Client's full name</li> <li>Physical address</li> <li>Postal address</li> <li>Telephone and fax numbers</li> <li>Main activity</li> <li>Bank reference letter</li> <li>Reference letter issued by a professional (e.g. an accountant or lawyer)</li> <li>Certified photocopy of passport</li> </ol>	<ol style="list-style-type: none"> <li>Particulars of the Client's principal place of business;</li> <li>Business address, telephone, facsimile, telex numbers and electronic address of the principals or professionals associated with the Client.</li> <li>Two sources of reference providing adequate indication of the Client's reputation and standing.</li> <li>Name and address of the beneficial owners of all IBCs incorporated and or existing under the IBC Act, 2000.</li> <li>Name and address of all partners registered under the Exempted Limited Partnership Act, 1995 on behalf of the Client and any information mentioned above.</li> <li>Maintain adequate information in file on the Client.</li> <li>Certified photocopy of passport.</li> </ol>	<ol style="list-style-type: none"> <li>Particulars of business address, and principals or professionals involved with the Client</li> <li>Evidence of first hand involvement in the verification of those details.</li> <li>Satisfactory sources of reference providing adequate indication of the reputation and standing of the Client.</li> <li>Reasonable steps to ensure that the Client has adequate due diligence procedures in place.</li> <li>Certified photocopy of passport</li> </ol>	<ol style="list-style-type: none"> <li>The Client's full name</li> <li>Physical address</li> <li>Postal address</li> <li>Telephone and fax numbers</li> <li>Main activity</li> <li>Bank reference letter.</li> <li>Reference letter issued by a professional (e.g. an accountant or lawyer)</li> <li>Certified photocopy of passport</li> <li>Identify the Beneficial Owners and Share holders of the Client's companies.</li> <li>Keep records and documents relating to its business or clients.</li> <li>Written Agreement with the Client relating to the provision of services.</li> </ol>	<ol style="list-style-type: none"> <li>The Client's full name</li> <li>Physical address</li> <li>Postal address</li> <li>Telephone and fax numbers</li> <li>Main activity</li> <li>Bank reference letter.</li> <li>Reference letter issued by a professional (e.g. an accountant or lawyer)</li> <li>Reference letter issued by a professional (e.g. an accountant or lawyer)</li> <li>Certified photocopy of passport</li> </ol>
<b>Requirements for End User Clients ("EUC")</b>	<p><b>PANAMA, BAHAMAS, SEYCHELLES and SAMOA</b> have the same requirements for the end users (EUC) of the Client.</p> <p>BVI's requirements are as follows:</p> <ol style="list-style-type: none"> <li>Written procedures to ensure the identity of each EUC is known.</li> <li>References from a banking organisation being a service provider of a recognised banking body or from a professional service organisation.</li> <li>Copy of the individual's passport or personal identity card with photo identification.</li> <li>Contact communication numbers and addresses.</li> <li>Annually remind EUC that it should notify the service provider within a reasonable period of any change of such communication numbers or addresses as well as of any changes in the ownership, that need to be reflected in the share register of any company incorporated on behalf of the EUC.</li> </ol>				
<b>Records are retained for a certain period</b>	N/A	Records must be retained for a period of not less than six (6) years from the date of discontinuation.	Five (5) years following the discontinuation of the service provided.	N/A	N/A

We confirm that we are aware of the due diligence requirements outlined in the above schedule and that we will abide by its requirements.

Yours sincerely,

Date \_\_\_\_\_

Signature of the contact person \_\_\_\_\_

Insert Client's Name and Seal (Stamp)

# SCHEDULE "C"

## INFORMATION REQUIRED OF THE CLIENT

1. "The Client Information" form, duly filled in and signed, which contains the following information:
  - (a) The Client's full name.
  - (b) Address (physical and postal).
  - (c) All telephone and fax numbers, as well as e-mail address(es).
  - (d) Name(s) of the contact person(s).
  - (e) Main Activity.
2. Certified copies of passports.
3. A Bank reference letter stating the date the Client became a client of the bank.
4. A professional reference letter, preferably from a certified public accountant or lawyer residing in their community.
5. "Schedule B" form, duly filled in and signed, which outlines the due diligence requirements per the laws of Panama, Bahamas, BVI, Seychelles and Samoa.