

Management Service Provider Agreement

Companyxname

Between

Beneficial owner's NAME, born in **LOCATION** on **DATE**, **NATIONALITY** citizen, residing at **ADDRESS**

(the "Client" on the first part)

And

SFM Company Formation DMCC, Unit no. 30-01-609, Jewelry & Gemplex 3, Plot No. DMCC-PH-2-J&GPlexS, Dubai

(the "Manager" on the second part)

Recitals

The Client has instructed the Manager and the Manager has agreed to incorporate and to provide services for the management, liquidation, and/or taking over the management of a company ('the **Company**') on behalf of the Client in accordance with the provisions of this Agreement.

Company details:

Name: **COMPANY NAME**

Address: **REGISTERED ADDRESS**

Authorized Capital: **AMOUNT AND DETAILS**

Issued Capital: **AMOUNT AND DETAILS**

Director(s): **NAME**

Shareholder(s): **NAME**

Activity: **ACTIVITY DETAILS**

WHEREBY IT IS AGREED as follows

1. Appointment of Corporate Manager

The Client hereby appoints the Manager, and the Manager agrees to act as service providers, upon the terms and subject to the provisions of this Agreement.

2. Duties

During the period of its appointment, the Manager shall, subject to the overall direction of the directors of the Company, provide services for the conduct on behalf of the directors, of all the routine day-to-day management of the Company [and act as Secretary to the Company] and, in particular, the Manager shall

- 2.1 provide such secretarial staff and other facilities as may be required for the purpose of fulfilling its duties under this Agreement [and registered agent, for service of process].
- 2.2 keep and maintain such records as are required by law for the proper conduct of the Company's business affairs.
- 2.3 provide nominee directors, secretaries, shareholders, as required. These offices will be the subject matter of an agreement between the Client and the service providers in question. The Manager's duty in this regard is limited to indicate these service providers to the Client.

- 2.4 dispatch to the Client (and to the auditors, if any) such notices, reports, financial statements and other written material as may be reasonably requested by them from time to time
- 2.5 at any time during business hours, permit any duly appointed agent or representative of the Company, at the expense of the Company, to inspect any documents or records kept by the Manager, and gives such agent or representative all information and assistance they may reasonably require
- 2.6 provide such other facilities and perform such other services (including the keeping or provision of accounts) as may be agreed from time to time between the Manager and the company.

3. Delegation

In performing its obligations under this Agreement, the Manager may delegate such of its duties and functions to agents as it in his discretion think fit, and may consult with independent counsel, accountants and any other persons to be selected and employed by it.

4. Lien

The Manager shall be indemnified by the Client in respect of fees properly charged and expenses (including out-of-pocket expenses) incurred in accordance with the attached Terms of Business and while any such fees and expenses remain unpaid, the Manager shall have a lien over any papers, books or records belonging to the Company in the possession of the Manager.

5. Control

The Manager may, at any time, do or refrain from doing any act, without reference to the Company or the Client, if in its absolute discretion; it deems it necessary or desirable to do so. The Manager shall be entitled to refuse to carry out or participate in any act or omission that is unlawful (and it shall be in the sole determination of the Manager whether any act or omission is or is not, unlawful). For this purpose, the Manager may, at the expense of the Company or the Client, seek and obtain the opinion of lawyers or others. No liability shall attach to the Manager for refusing to do or participate in any unlawful act or omission. Any expenses incurred by the Manager in obtaining any opinion shall be recoverable from the Company or the Client on demand.

6. Form "A". The undersigned Client hereby declares :

- That he/she is the economic beneficial owner to whom the Company and its assets belongs,
- That the economic beneficial owner to whom the Company's and its assets belong is:

Name(s)/ First name (s) or (company name)

Address/Country (or registered office)

7. Compliance

The Client confirm that any personal asset introduced in the Company has been regularly declared or will be declared in due time to the competent tax authorities.

8. Applicable law

This Agreement is governed by and is to be construed according to the law designated in the Terms of Business here attached, that are part of the present Agreement with the Client.

SFM Company Formation DMCC

Place & Date: _____

SIGNATURE

Terms and Conditions

1. Purpose and Scope of Application

1.1. These Terms and Conditions (“**Terms**”) are intended to govern the business relations between SFM Company Formation DMCC (“**SFM**”) and its clients, including, without limitation, all persons who visit this website (“**Website**”) located at www.sfm.com and any other website or service of SFM or its subsidiaries and affiliated companies (“**Client**”). On the basis of these Terms, SFM shall provide the Client with various services such as the foundation of companies (“**Company**”) and some additional related services (“**Additional Services**”) as well as the assistance in relation with the opening of accounts with banks or a non-banking financial services providers (“**Bank Account Opening**”).

1.2. These Terms shall form an integral part of any agreement concluded between the Client and SFM on the execution of the SFM order form either online through the Website or in paper form (“**Agreement**”). By entering into an Agreement with SFM, the Client accepts these Terms. A price list and a list of services are available on the Website.

1.3. Any Terms which deviate from, contradict or supplement these Terms shall not become a part of any Agreement, unless otherwise specifically agreed in writing between the Client and SFM.

1.4. In the event of any conflict between the present Terms and any Agreement, the provisions of the Agreement shall prevail over the present Terms.

1.5. SFM reserves the right to change the Terms at any time with immediate effect. The Client shall be informed of such amendments by notice in writing. Amendments shall be deemed to be approved by the Client unless SFM receives a written objection thereto within four weeks from the date of the notice.

2. Content and Scope of the Services

Foundation and Management of a Company and Additional Services

2.1. SFM can perform the service of incorporating a Company for the Client, in the jurisdictions specified on the Website. SFM can also organize the supply, either by SFM’s affiliated companies or third parties, of Additional Services such as the supply of nominee directors, nominee shareholders, internet merchant account, company logo, company seal, company rubber stamp, power of attorney, notarization & apostille on documents. Affiliated companies means, in relation to SFM, a subsidiary or a holding company of SFM or any other subsidiary of that holding company.

2.2. All Additional Services will be provided on the basis of a specific agreement between the Client and the relevant provider of the Additional Services, except for seals, stamps and logos, notarization & apostille.

Bank Account Opening

2.3. SFM can perform the service of assistance in relation with the opening of an account with a bank or another financial service provider (“**Bank**”), such as a collection account provider, for the Client. In this framework, SFM may propose to the Client a list of Banks, but it is the Client who is responsible for the choice of the Bank. The Client may choose a Bank either among the list of Banks provided by SFM or a third party Bank. The successful setting-up of complementary services such as credit cards, chequebooks or internet banking access is not guaranteed and is offered “as is.” The service can only be employed for legal purposes as determined by applicable law.

3. Right to Refuse Services

SFM reserves the right to refuse any and/or all its services to any Client without giving any reason or explanation thereto, and cannot, under any circumstances, be held responsible for such refusal.

4. Legal Advice

SFM and its affiliates do not provide tax, legal, or accounting advice. Materials provided by SFM and the Website have been prepared for informational purposes only, and is not intended to provide, and should not be relied on for tax, legal, or accounting

advice. You should consult your own tax, legal, or accounting advisor with regard to your own tax, legal, or accounting scenario.

5. Legal Purposes

The Client warrants that he/she will not use any of the rights granted in any Agreement for any illegal, obscene, immoral or defamatory purposes and will not in any way bring SFM into disrepute. The Client will not in any way whatsoever use or combine the SFM name, in whole or in part, for the purpose of trading activities. SFM reserves the right to cooperate with any official investigating authority if required in relation to any allegations of impropriety against the Client.

6. Anti-Money Laundering and Due Diligence

The Client shall provide SFM with such information as SFM considers necessary in order to ensure that the Company complies with applicable legislation on anti-money laundering and due diligence. The Client is responsible for ensuring that the information provided to SFM is correct. The Client also represents to SFM that assets or funds introduced to a Company do not represent either directly or indirectly the proceeds of a crime or other illegal activity. In order to enable SFM to meet its legal obligation, the Client shall keep SFM fully and promptly informed of any changes in the beneficial ownership, shareholding and officers of the Company. Beneficial owners indicated by the Client shall sign a "form A" as requested in the Agreement. The Client shall immediately inform SFM of the nature of the activities of the Company and seek SFM's prior written consent before making any material changes to those activities.

7. Obligations of the Client

Due diligence documentation may include the provision to SFM of, without limitation: original certified copies of identity documents, a proof of legal domicile no older than 3 months, a banker's reference letter, certified copies of corporate documentation, and certified translations where applicable. Any certification must be done in accordance with the requirements of the applicable jurisdiction and as per SFM's instructions if any. The Client is obliged to provide the requested due diligence material prior to the commencement of SFM services.

8. Fees and Payment Terms

In General

8.1. The Client agrees to pay the fees charged by SFM. SFM's schedule of fees can be found in the price list available on the Website. In addition to the fees mentioned on the Website, the Client agrees to pay any out-of-the-pocket expenses in particular, but not limited to, those incurred in convening or attending meetings of the directors, shareholders or secretaries; calling or attending any extraordinary general meetings of the Company; preparing or forwarding any notice or statement and all other like expenses.

SFM starts an execution phase only after the receipt of the full payment of the fees. All fees and charges are payable in the currency nominated by SFM, which is usually Euros. The Client is not authorized to withhold fees and interest due to any service, guarantee or liability-related claims. In the same manner, any right of off-set on the part of the Client is hereby excluded.

Foundation and Management of a Company

8.2. The Client shall owe SFM a one-time set-up fee for enabling the foundation of a Company in addition to the annual fees. The set-up fee varies according to the jurisdiction and includes a Company head office (address), a registered agent and all the documents required for the Company to be fully operational from the first day of registration, i.e.: the certificate of incorporation issued by the local registrar; the memorandum and articles of association; the resolution relating to the nomination of director and the distribution of shares; and the share certificate(s).

The annual fee is a one-time charge per year paid upon registration or renewal of registration. It includes the on-going verification that the Company complies with local laws as well as the renewal of the head office, of the registered agent and of the governmental charges from the jurisdiction in question. The annual fee is non-refundable.

The Client shall owe SFM all other fees such as government fees, duties, taxes and other third party disbursements together with nominee directors or shareholders fees and transfer fees, including disbursements and any out-of-pocket expenses.

The Client acknowledges the right of SFM to review annual fees. Any amendment in the fee structure will be notified to the Client at least one month prior to the commencement of the services for the period to which the fees relate. The Client can pay the fees due to SFM using a valid Visa or Mastercard credit card bearing his/her name, or by bank transfer. Clients transmitting

SFM credit card (or similar payment instrument) data to SFM for the purpose of a payment accept that SFM bills their credit card for the full amount of the fees and / or expenses, taxes, duties due to SFM in connection with the service plus any disbursements or out-of-pocket expenses. The Client further agrees that SFM may records and use such credit card data in accordance with the present Terms and Conditions and SFM's Privacy Policy.

SPECIFIC CARD PAYMENT CONDITIONS

8.3. In the event renewal fees are overdue in spite of SFM having regularly invoiced the Client and used reasonable efforts to inform the Client of such fees being overdue, the Client accepts that SFM may debit from the Client's credit or debit card any overdue fees including any applicable registry penalties that is imposed to return the Client's company to good standing. In that case, the Client further agrees that SFM will have up to 60 days from debit date to pay any annual public registry fee for the Client's company, and that any amount debited as registry penalty will also include any additional penalties accruing during the additional 60 days of non-compliance.

8.4. IN THE EVENT A THIRD PARTY IS MAKING A CARD PAYMENT TO SFM ON BEHALF OF THE CLIENT, THE CLIENT WARRANTS THAT THE CARDHOLDER HAS AUTHORIZED THE PAYMENT, AS WELL AS THE USE OF THE CARD AND PROCESSING OF THE CARD DATA BY SFM IN ACCORDANCE WITH THE TERMS AND CONDITIONS AND THE PRIVACY POLICY. THE CLIENT AGREES TO CAUSE THE CARDHOLDER TO SIGN AND COMPLY WITH A CARDHOLDER STATEMENT WHICH TEMPLATE MAY BE FOUND [HERE](#).

Bank Account Opening

8.3. The Client shall owe SFM a one-time fee for its service regarding the opening of a Bank account. This set-up fee can be changed at any time without prior notice. The set-up fee may be quoted in any currency agreed to by the parties. The Client will pay the set-up fee before SFM begins the performance of the service. The Client can pay the set-up fee by any legal means, including through legal counsel. Clients who send SFM a credit card as payment accept that SFM bills their credit card for the full amount of the set-up fee for the account they have chosen plus the price of the courier service if requested.

Appointment of a Director

8.4. The Client certifies that each of the directors to be named on a Company in accordance with an order form submitted to SFM and who has not signed a "Consent to Act as Director" form has consented to be a director of the Company on its incorporation and that each director who is a natural person has attained the age of 18 years.

Other Introduction Services

8.5. The Client shall owe SFM a one-time non-refundable fee for SFM's introduction and application assistance service with third party service providers. Such fee is paid in respect of SFM's service costs only. The Client understands that SFM will not be part of the relation between the Client and such third party providers. The Client agrees that in the event the Client's application is accepted, SFM may receive finder's fees from such third party providers and the Client expressly renounces claiming the payment of such fees.

9. Communication and Instructions

The Client and SFM may send to each other instructions, notices, documents or any other communication either by mail, e-mail, through SFM's dedicated web portal or by fax, PROVIDED ALWAYS, that SFM may send fee notes by e-mail message attachment. The Client and SFM shall keep all instructions, notices, documents or any other communication as a matter of proof. Each communication shall be addressed if to SFM, at its registered office or at such other address as SFM may by notice in writing notify to the Client from time to time and, if to the Client, at his/her address or at such other address as the Client may by notice in writing notify to SFM from time to time, including holding mail instructions that shall be agreed upon in writing. So that SFM may at all times be able to contact the Client should the need arise, the Client agrees to inform SFM immediately upon changing his/her address and e-mail address or telephone/fax number. In the event the Client terminates all SFM services for one or several registered companies, any notice of termination served by email must be sent to finance@sfm.com.

10. Data Processing and Data Protection

10.1. The information provided in Clause 10 is only an informative introduction to data protection. Information concerning data privacy and security are addressed in SFM's Privacy Policy at <https://www.sfm.com/privacypolicy.html>. Such Privacy Policy is incorporated herein by reference. SFM may update or change this Privacy Policy from time to time. Any change to this Privacy

Policy will become effective when we post the revised Privacy Policy on the Website. SFM encourages you to periodically review this Privacy Policy to stay informed about how we collect, use, and share personal data.

10.2. SFM will process personal data which as per the definition found in the General Data Protection Regulation (“**GDPR**”) means any information relating to an identified or identifiable natural person also referred to as data subject. An identifiable natural person is one who can be identified, directly or indirectly, in particular by reference to an identifier such as a name, an identification number, location data, an online identifier or to one or more factors specific to the physical, physiological, genetic, mental, economic, cultural or social identity of that natural person.

The processing of data means any operation or set of operations which is performed on personal data or on sets of personal data, whether or not by automated means, such as collection, recording, organisation, structuring, storage, retrieval, consultation, adaption or alteration, use, disclosure by transmission, dissemination and suppression of such personal data or otherwise making available, alignment or combination, restriction, erasure or destruction.

The recipients of the personal data may include SFM affiliated companies acting as subcontractors or auxiliaries, the registered agents in the jurisdictions relevant to the services, our IT suppliers or financial providers such as our payment acquirers, other third-party service providers, including Banks, that the Client has expressly requested to be introduced to, the public companies’ registries, or the legal authorities. All these disclosures which have been listed shall only occur in accordance with the GDPR and/or any applicable data privacy law. Our business relationship with these third party providers shall be a contractual one whereby both parties agree to abide by the obligations found in the GDPR and/or any applicable data privacy law such as the obligation of confidentiality on whoever is handling the personal data of the data subjects.

To comply with “Know your client” obligations and ensure the correct service delivery, the processed data will include particulars of the Client, such as the full legal name(s), the nationality, the date of birth, domicile and residential addresses, passport numbers, passport validity dates, and contact details of identifiable individuals, as well as supporting documents evidencing such personal data and service instructions from the Client.

The Client is under an obligation to maintain his/her personal data up to date during the entire contractual relationship with SFM, and to submit any required supporting document in relation to his/her update obligation in the exact form prescribed by SFM.

10.3. Affiliated companies of SFM or a registered agent may act as the processor of personal data on behalf of SFM, who shall remain the controller of such personal data. A more detailed explanation regarding with whom we share the data is found in our Privacy Policy at <https://www.sfm.com/privacypolicy.html>.

10.4. The Client acknowledges that more information regarding data processing may be obtained by contacting SFM or by e-mail to gdpr@sfmcorporate.com. Any communication will be made in English. Any other language may only be used at SFM’s sole discretion and as a courtesy to the Client.

10.5. The Client is informed that he/she has a right to withdraw his/her consent to the collection, processing and use of his/her personal data, which must have been given freely and in a clear and affirmative manner in the first instance. The withdrawal of consent shall neither affect the lawfulness of processing based on consent before its withdrawal, nor the lawfulness of a continuation of the data processing where another valid purpose exists, such as the purpose of complying with the law.

The Client warrants he/she has secured the valid legal authorization of any applicable data subject whose personal data he/she transferred to SFM and that such data subject has freely and in a clear and affirmative manner given his/her consent to the processing of personal data by or through SFM for the purpose of the service performance or in application of due diligence obligations.

10.6. SFM, its directors, employees or agents, are required to handle data with confidentiality. Despite all security precautions, data including e-mail electronic communications and personal financial data may be accessed by unauthorized third parties when communicated between the Client and SFM. Communicating with SFM may require the Client to use software produced by third parties including, but not limited to, browser software that supports a data security protocol compatible with the protocol used by SFM.

10.7. Nothing in Clause 10 purports, nor shall it be construed, to extend to any person any right, or impose on SFM any burden, except as available pursuant to applicable law.

11. Legal Incapacity

The Client shall bear the risk of any damage arising from any lack of legal capacity of his/her person and his/her attorneys or other third parties, unless such incapacity has been communicated to SFM in writing.

12. Liabilities

12.1. Without prejudice to any specific provision, any damage resulting from the error or omission of SFM, its directors, employees or agents shall be borne by the Client, unless SFM, its directors, employees or agents has acted with gross negligence or fraud or any other liability that cannot be excluded pursuant to applicable law. SFM will not be liable for any loss sustained as a result of any mechanical breakdown, strike, delay or failure of any staff, manager or caretaker to perform their duties.

12.2. Any damage whatsoever caused by or arising from, directly or indirectly, the error, failure, negligence, act or omission of any other person, system, institution or payment infrastructure shall be borne by the Client.

12.3. SFM cannot be held responsible if the Additional Services cannot be set up. SFM's liability regarding Additional Services is strictly limited to a duty of care in selection, instruction and supervision of its affiliated companies or any other third parties.

12.4. Damage or loss resulting from the use of postal services, telegraph, telex, facsimile, telephone, other means of communications or means of transportation, especially loss resulting from delay, misunderstanding, mutilation, abuse by third parties or duplication of copies, shall be borne by the Client, unless SFM has acted with gross negligence.

12.5. SFM cannot guarantee the security of any information you transmit over the internet because that medium is not 100% secure. SFM shall accept no responsibility or liability whatsoever for the security of your data while in transit over the internet.

12.6. SFM cannot be held responsible either in the event of a breakdown of any of the communication means necessary for the performance of its services under this Agreement or for any mail or calls received for the purposes of its services under this Agreement. Further, SFM takes no responsibility for loss or damage arising from the use of fax instructions, including failed or incomplete transmission or loss.

12.7. In the specific case of a Bank Account Opening, SFM is a third party to the relationship between the Bank and the Client. Therefore, under no circumstance can SFM be held responsible for the relationship between the Bank and the Client. SFM has no authority to act and does not purport to act as an employee, representative or officer of any Bank and/ or to sign on behalf or otherwise incur any liability of any sort on behalf of any Bank.

12.8. The Client agrees that it is solely responsible for any material posted or submitted by the Client. The Client represents and warrants that the Client owns or otherwise controls all of the rights to material submitted by the Client and that no use of such material by SFM will infringe or violate any rights of any third party. The Client agrees to defend, indemnify and hold SFM and its affiliated, subsidiaries, agents, representatives, employees, officers, directors, licensees, sponsors, partners, suppliers and contractors harmless from and against any and all claims, liabilities, damages, costs and expenses (including reasonable attorneys' fees and legal costs) arising from or in connection with any material posted or submitted by the Client. SFM reserves the right, at any time and in its sole discretion, to delete, move or edit any material posted or submitted by the Client.

All comments, feedback, suggestions, ideas and other submissions disclosed, submitted or offered by the Client to SFM on the Website or otherwise disclosed, submitted or offered in connection with the Client's use of the Website (collectively "Comments") shall be and remain SFM's property. Any such disclosure or submission of Comments shall constitute an assignment to SFM of all worldwide rights, titles and interests in all copyrights and other intellectual properties in the Comments. SFM will own exclusively all such rights, titles and interests and shall not be limited in any way in its use, commercial or otherwise, of any Comments. SFM is and shall be under no obligation (1) to maintain Comments in confidence; (2) to pay any compensation for Comments; or (3) to respond to any Comments.

12.9. SFM DISCLAIMS ALL WARRANTIES AND REPRESENTATIONS, EXPRESS OR IMPLIED, REGARDING INFORMATION OR SERVICES CONTAINED IN OR ACCESSED FROM THE WEBSITE, INCLUDING, BUT NOT LIMITED TO, ALL EXPRESS AND IMPLIED WARRANTIES, SUCH AS WARRANTY OF TITLE, MERCHANTABILITY, NON-INFRINGEMENT AND FITNESS FOR A PARTICULAR PURPOSE. SFM DOES NOT WARRANT THAT THE WEBSITE IS FREE OF DEFECTS OR HARMFUL COMPONENTS AND IS PROVIDED "AS IS." SFM DOES NOT WARRANT THAT THE WEBSITE WILL BE UNINTERRUPTED OR ERROR-FREE OR THAT ERRORS WILL BE CORRECTED. SFM DOES NOT ASSUME ANY LIABILITY FOR THE ACCURACY OR COMPLETENESS OF THE INFORMATION DISCLOSED OR ACCESSED THROUGH THE WEBSITE. IT IS YOUR RESPONSIBILITY TO VERIFY ANY INFORMATION CONTAINED ON THE WEBSITE BEFORE RELYING UPON IT.

12.10 IN NO EVENT SHALL SFM, ITS AFFILIATES OR ANY OF ITS RESPECTIVE DIRECTORS, OFFICERS, EMPLOYEES, AGENTS, CONTENT PROVIDERS OR SERVICE PROVIDERS BE LIABLE FOR ANY DIRECT, SPECIAL, INDIRECT, INCIDENTAL, CONSEQUENTIAL, EXEMPLARY OR PUNITIVE DAMAGES, LOSSES OR ANY OTHER DAMAGES OF WHATEVER KIND (INCLUDING, BUT NOT LIMITED TO, LOSS OF USE, LOST PROFITS, LOSS OF DATA OR INFORMATION, OR LOSS OF BUSINESS GOODWILL OR OPPORTUNITY, WHETHER TANGIBLE OR INTANGIBLE) RESULTING FROM WHATEVER CAUSE, WHETHER IN AN ACTION UNDER THEORIES OF CONTRACT, TORT OR OTHERWISE, ARISING OUT OF OR IN ANY WAY RELATING TO THE USE OR PERFORMANCE OF THE INFORMATION OR SERVICES ON, OR ACCESSED THROUGH, THE WEBSITE.

13. Duration, Termination and Suspension of Services

In General

13.1. Any Agreement lasts for the period stated in it and will then automatically be extended for successive periods equal to the length of the initial term. In all other aspects, any Agreement will automatically renew on the same terms and conditions. Either SFM or the Client can terminate any Agreement at the end date stated in it, or at the end of any extension or renewal period, by giving at least two months written notice to the other. 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. The right to immediate termination for good cause remains unaffected.

13.2. In case of violation of applicable laws or the present Terms by the Client, SFM may terminate any Agreement with immediate effect, including any Agreement regarding Additional Services provided by SFM's affiliated companies or third parties. In such a case the Client must take all necessary actions to replace any position being vacant in any Company as a consequence of any such termination and it is explicitly agreed that SFM cannot be held liable for any damage following such an immediate termination.

Foundation and Management of a Company

13.3. Any Agreement for the operation of a Company is for one complete year. In the event that the Client terminates the Agreement or requests SFM to transfer the management of the Company to another agent or corporate service provider or to liquidate the Company, SFM will not transfer or liquidate the Company until all outstanding disbursement, expenses and/or fees (including but not limited to, government fees, duties, taxes and other third party disbursements together with nominee directors or shareholders fees and a transfer fee of € 750.00) have been paid in full.

As soon as the Company has been founded and is registered within the relevant jurisdiction, the Client undertakes to sign the [mandate agreement in favour of SFM that is attached to the present Terms](#). SFM may refuse to forward to the Client the corporate documents relating to the Company as long as the mentioned mandate agreement is not signed.

The Client will receive a full refund of the set-up fee minus courier charges if the following three conditions are met: (i) SFM is not able to incorporate the Company for the Client AND (ii) SFM has received all the necessary documents duly completed by the Client, including a copy of the Client's valid identity document which has been authenticated according to the exact instructions of the Agreement on the Swiss banks' code of conduct with regard to the exercise of due diligence and any document which SFM has requested from the Client, such as but not limited to utility bills not older than 3 months, his/her curriculum vitae, a bank reference letter AND (iii) the request for the refund is made within 60 days of payment of the set-up fee by the Client.

Bank Account Opening

13.4. The service ends with the opening of the account by the Bank and all relations thereafter are between the Client and the Bank.

Any Client can decide to cancel his/her application in the 3 calendar days following his/her application for the opening of a Bank account. The Client will receive a full refund of the set-up fee minus courier charges if the following three conditions are met: (i) The Bank with the assistance of SFM is not able to open for the Client an account AND (ii) SFM or the Bank has received all the necessary documents duly completed by the Client, including a copy of the client's valid identity document which has been authenticated according to the exact instructions of the Agreement on the Swiss banks' code of conduct with regard to the exercise of due diligence and any document which SFM has requested from the Client, such as but not limited to credit card statement, utility bills, work contract, certificate of incorporation or other evidence of the economic origin of the funds. This is the only case in which refunds are offered. No refunds will be offered, for any reason, if the Client decides to cancel his/her/its application after 3 calendar days.

Performance of a Refund

13.5. Refunds will be done only through the original mode of payment.

14. Severability

If any term or condition contained herein is or may become under any written law, or is found by any court or administrative body or competent jurisdiction to be illegal, invalid, prohibited or unenforceable then such term or condition shall be ineffective to the extent of such illegality, voidness, invalidity, prohibition or unenforceability. The remaining terms or conditions herein shall remain in full force and effect.

15. Assignment

To execute the services, SFM reserves the right to engage subcontractors who are within its authority. Rights and obligations of the Client resulting from any Agreement can only be transferred to third parties with the written consent of SFM.

16. Applicable Law and Jurisdiction

These Terms shall be governed by and construed in accordance with the laws of the Dubai International Financial Centre. Any dispute arising out of or in connection with these Terms, including any question regarding its existence, validity or termination, shall be subject to the exclusive jurisdiction of the Courts of the Dubai International Financial Centre.

17. Intellectual Property Rights

All material, content, and information ("Content") on the Website shall be and remain the property of SFM or its respective owners. SFM owns or has rights to all wallpaper, icons, characters, artwork, images, graphics, music, text, software and other material of the Website and all code and scripts in any format used to implement the Website. The Client agrees not to copy, reproduce, sell, distribute, mirror, republish, upload, download, transmit, display for redistribution or create derivative works of the Content or the Website, in whole or in part, by any means. All Content on this Website are the exclusive property of SFM and are protected by U.S. and international copyright, trademark and other proprietary and industrial property laws.

"SFM Trademarks" means all names, marks, brands, logos, designs, trade dress, slogans, graphics and other designations SFM uses in connection with its products and services. The Client may not remove or alter any SFM Trademarks, or use the SFM Trademarks, without SFM's prior written consent. The Client acknowledges SFM's rights in SFM Trademarks and agree that any use of SFM Trademarks by the Client shall inure to SFM's sole benefit.

18. Miscellaneous

Notice to California Residents

Under California Civil Code Section 1789.3, California residents are entitled to the following specific consumer rights information:

The provider of the Website is SFM Company Formation DMCC, Unit no. 30-01-609, Jewelry & Gemplex 3, Plot No. DMCC-PH-2-J&GPlexS, Duba, UAE.

To file a complaint regarding the Website or to receive further information regarding use of the Website, send a letter to the above address or contact SFM via e-mail at info@sfm-offshore.com (with "California Resident Request" as the Subject Line). You may also contact the Complaint Assistance Unit of the Division of Consumer Services of the Department of Consumer Affairs in writing at 1625 North Market Blvd., Suite N 112, Sacramento CA 95834 or by telephone at 800.952.5210.