

DECLARATION OF TRUST

I, Mr (name of the nominee shareholder), born on (date of birth), holder of passport N (number of passport), hereby acknowledge and declare that I hold 100 000 shares in the company ABC LIMITED (name of the company) [incorporated in Seychelles on the (date of incorporation), registration number No (company's number), and having its registered office at Tenancy 10, Marina House, Eden Island, Mahé, Seychelles] registered in my name as Nominee of and Trustee for Mr. (name of the beneficial owner), born on (date of birth), holder of passport N (number of passport), (hereinafter called "the Owner") and I undertake and agree not to transfer, deal with or dispose of the said shares or any of them save as the Owner may from time to time direct. And further to give full effect to the trust hereby declared I hereby deposit with the Owners the Certificate for the said shares together with a transfer thereof executed by me and I hereby expressly authorise and empower the Owner at any time to complete such transfer in inserting the date of the transfer and to complete the same in any other necessary particular.

And I declare that this authority is irrevocable by me. And I further undertake and agree to account to the Owners for all dividends and profits which may be paid to me from time to time upon the said shares and for all other money or profit which may be payable to me in respect thereof. And I further undertake and agree to exercise my voting power as holder of the said shares in such a manner and for such purposes as the Owners may from time to time direct or determine.

Dated this (date)

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Mr (name of the nominee shareholder)