

General Terms and Conditions for Provision of Incorporation and Acquisition Services

These General Terms and Conditions of Provision of Incorporation and Acquisition Services (General Terms) constitute an integral part of the contract with client entered into by and between Gofaizen & Sherle OÜ (Company) and client (Client) and apply to the provision of any Incorporation and/or Acquisition Services by the Company, unless expressly agreed otherwise. In the event of differences between the General Terms and the written contract with Client, the General Terms shall prevail.

Effective from: 01.09.2021

- 1. Terms and conditions for providing Incorporation and Acquisition services**
 - 1.1. The Company shall provide the Client with Incorporation and/or Acquisition services consisting of representation of the Client at notary, in other official authorities or before third parties in the course of one of the following transactions (Incorporation and Acquisition Services):
 - 1.1.1. legal entity's incorporation on the name of the Client;
 - 1.1.2. legal entity's acquisition (wholly on in a part) on the name of the Client;
 - 1.1.3. legal entity's disposal (wholly on in a part) on the name of the Client.
 - 1.2. The Incorporation and/or Acquisition Service provision shall start from the moment when the Company or person specified by the Company concludes transaction or performs another legally binding action on behalf of the Client.
 - 1.3. The Incorporation and/or Acquisition Services are provided only in the course of the business relationship established with the Client. The Company establishes the business relationship with each Client receiving such services by conclusion of contract for the Incorporation and Acquisition Services in accordance with this General Terms.
 - 1.4. In performing the Incorporation and Acquisition Services, the Company shall be guided by the objective to ensure the maximum legal protection of the Client's interests, including to create legal certainty and clarity, and shall be guided by law and professional ethics.
 - 1.5. The intellectual property rights created within the framework of the Incorporation and Acquisition Services provided by the Company belong to the Company and the Company grants the Client a non-exclusive licence for the use of the created documents worldwide in a manner necessary for the Client.
 - 1.6. The Company shall ensure the quality of the Incorporation and Acquisition Services provided to the Client and shall be liable for the direct patrimonial damage caused to



the Client through intent or gross negligence during the provision of Incorporation and Acquisition Services.

- 1.7. The employees of the Company shall apply due diligence measures with regard to the Client, its representatives, actual beneficiaries, transactions and business partners to the extent established in the [Money Laundering and Terrorist Financing Prevention Act](#) and other applicable legislation.

2. Authorisation and contract's conclusion

- 2.1. The authorisation and liability to act on behalf of the Client shall come into force at the moment of conclusion of the contract for Incorporation and Acquisition Services. The contract for Incorporation and Acquisition Services is deemed concluded if it has been signed or if the intent of the parties has been explicitly expressed in a format which can be reproduced in writing or by actions (incl. by payment of the fee for services in accordance with invoice issued).
- 2.2. The Company shall not conclude transactions on behalf of and on the account of themselves in the interests of or based on the assignment of the Client, if the purpose thereof is to conceal the actual beneficiary owner, circumvent any supervision, tax, reporting and other obligations, or any other purpose contrary to the law.
- 2.3. The Company is entitled to process the personal data of the Client and third parties relating to the performance of the assignment in accordance with the Privacy Policy of the Company available at the Company's website.

3. Fees and costs

- 3.1. The Incorporation and Acquisition Services are provided by the Company for the following fixed fees:
 - 3.1.1. legal entity's incorporation on the name of the Client – 600 € + VAT (if applicable);
 - 3.1.2. legal entity's acquisition (wholly on in a part) on the name of the Client – 600 € + VAT (if applicable);
 - 3.1.3. legal entity's disposal (wholly on in a part) on the name of the Client – 600 € + VAT (if applicable).
- 3.2. The Client shall reimburse the Company for the justified and necessary expenses relating to the performance of the Incorporation and Acquisition Services. The expenses to be reimbursed include e. g. state fees, translation costs, expert fees, reasonable necessary travel expenses (plane tickets, ferry tickets, hotel accommodation, etc.), necessary courier and communication costs, cost of making unusually high number of copies, binding, etc.
- 3.3. The Client shall pay fee for the Incorporation and Acquisition Services in accordance with invoice(s) issued by the Company before the start of these services provision. The Company has a right to include in such invoice justified and necessary expenses, as well as fees for other services (e. g. consulting, preparation of documents, etc.)



without specifying separately price for the Incorporation and Acquisition Services in the invoice issued. By the request of the Client, the Company may provide information about fees and other expenses included in the invoice issued.

4. Documents and other information

- 4.1. The Company has no obligation to verify the accuracy of information received from the Client.
- 4.2. The Company shall, during the performance of the Incorporation and Acquisition Services, maintain all documents related to the performance of the Incorporation and Acquisition Services that are received from the Client or third parties.
- 4.3. The Company is entitled not to maintain documents in paper form if there is an electronic copy thereof (except for original documents). The Company shall not maintain any printouts of electronic correspondence and electronic documents publicly available on the Internet.
- 4.4. The Company is entitled to withhold the documents of the Client until the fees for the Incorporation and Acquisition Services and the costs related to the provision of services have been reimbursed.
- 4.5. After the termination of the contract for the Incorporation and Acquisition Services, the Client is obligated to collect, on its own account, from the Company the documents received for performance of the assignment from the Client or third parties.
- 4.6. After the termination of the contract for the Incorporation and Acquisition Services, the Company shall keep the documents received for six (6) months, unless agreed otherwise.
- 4.7. After the expiry of six (6) months, the Company is entitled to destroy the documents or store them in the archive and to demand the reimbursement of the relevant expenses from the Client.

5. Validity and termination

- 5.1. The Company is entitled to amend these present General Terms at any time by informing thereof on its homepage. The most recent version of these General Terms is always available on the Company's website.
- 5.2. Upon the termination of the contract for the Incorporation and Acquisition Services, the Company shall reasonably consider the objective to avoid damaging the interests of the Client.
- 5.3. The Client may terminate the contract for the Incorporation and Acquisition Services at any time by informing the Company thereof.
- 5.4. The Company may waive the obligations assumed under the contract for the Incorporation and Acquisition Services or terminate the contract for the



Incorporation and Acquisition Services, including without disclosing the reasons therefor, if:

- 5.4.1. there occurs a conflict of interest; or
- 5.4.2. the Client has submitted a request, the fulfilment of which requires the Company to violate the law or the requirements of professional ethics; or
- 5.4.3. the Client has violated a material provision of the contract for the Incorporation and Acquisition Services; or
- 5.4.4. the Client fails to submit information or documents that are necessary for the application of the due diligence measures by the Company, or third parties involved in the Incorporation and Acquisition Services' provision; or
- 5.4.5. at any time during the provision of the Incorporation and Acquisition Services, there occurs a circumstance that suggests that the person, act or business relationship is connected with money laundering or financing of terrorism, or that the Client, its representative or its actual beneficiary is subject to a sanction, or if so required by the supervisory authority related to the prevention of money laundering and terrorism financing.
- 5.5. The business relationship arising from the contract for the Incorporation and Acquisition Services shall be considered as terminated by the mutual consent of the parties in case when:
 - 5.5.1. the Client has been received all the Incorporation and Acquisition Services agreed and there were no such services additionally provided within next 3 months; or
 - 5.5.2. the Client has been not provided information or documents that are necessary for provision of the Incorporation and Acquisition Services agreed within 3 months from the Company's request.
- 5.6. The legal relationship arising from the Incorporation and Acquisition Services shall be governed by the national laws of Estonia. The parties shall attempt to settle any disputes by means of negotiations. If the parties fail to reach an agreement, the disputes shall be settled at Harju County Court.