

TCS Management Inc.

*Registered Office :
Wickhams Cay
Road Town, Tortola
British Virgin Islands*

*Secretarial Office :
C/A TCS
"Le Saint-Antoi"
20, boulevard de Suisse
Monte-Carlo*

Monaco, the 24th of July 2014

ALEMAN, CORDERO, GALINDO & LEE
TRUST (BELIZE) LIMITED
60 Market Square
P O Box 1906
Belize City, Belize
Central America

Re: Agreement letter-Code of Conduct 2001

Dear Sirs

At your request, we confirm that we are in possession of the required information on the beneficial owners of all Belize Companies and/or trusts administered by us, for which you act as Registered Agents, to comply with the applicable rules and regulations of the Belize legislation. Moreover, we hereby confirm the following:

1. That we have verified the identity and followed due diligence procedures of all directors, officers, shareholders and ultimate beneficial owners of companies that we have instructed you to incorporate and/or provide corporate services, and that we will verify the identity of all directors and beneficial owners of all new companies that we instruct you to incorporate and/or provide corporate services in the future.
2. That we will maintain such identity records for at least five years after we cease doing business with a particular client.
3. That we will supply upon request due diligence information and/or documentation regarding directors, officers, shareholders and beneficial owners that you see fit according and if necessary because of your internal policies.
4. That we will supply you upon request with additional identity records in case you are required to do so by the Belize authorities as part of an investigation.
5. That we will inform you specifically of each case where we have been unable to verify the identity of the directors, officers, shareholders and ultimate beneficial owners of a company.
6. That we are taking all reasonable care to ensure that Money Laundering activities do not take place and in the case an investigation is being followed by the authorities and information is requested from us, we will not tip off our clients regarding this matter for we will be subject to sanctions, and
7. That according with Belize Regulations, the Registered Agent is required to maintain physical custody of all bearer share certificates on behalf of our clients as well as their "know your client" information. That in the cases of professional intermediary customers that fails to forward their end user customer's "know your client" information to the Belize Registered Agent of record (along with any original bearer share certificates) shall be deemed non-compliant and the penalties prescribed in said regulations for such instances of non-compliance shall apply.
8. That we are aware that Belize companies with nominative shares under this agreement will not need to provide "know your client" information except in cases as per point 6 above transcribed.
9. That we understand that you cannot incorporate a company or continue to provide Registered Agent services if we are unable to comply with paragraph (1) to (8).

Sincerely,

Printed Name Paul VAN LIENDEN
Position Director

Accepted by
Aleman, Cordero, Galindo & Lee Trust (Belize) Limited
Print name