IOANNOU &
THEODOULOU LTD
Certified Public Accountants
and Registered Auditors (CY)

Instructions for the formation of Cyprus Company

To: Ioannou & Theodoulou Ltd, Cyprus

You are hereby authorised to arrange for the registration of a Cypriot company as soon as possible under the following details:

1. **Detailed description of the proposed activities of the company**

   ……

   ……

2. **Countries in which the business will be carried out**

   ……

3. **Proposed name of company – (insert 3 names in order of preference)**

   ……

   ……

4. **Share capital**

		No of shares	**€**
(a)	Authorised share capital-	……	……
(b)	Issued and fully paid-	……	……

The Central Bank of Cyprus recommends that the authorised share capital should be at least €5.000. At least €100 must be issued and fully paid up upon incorporation unless the company will be engaged in the insurance or financial services sector, in which case a higher amount may be required.

4 Pindou Street, Engomi 2409, P.O.BOX 27713, 2432 Nicosia - Cyprus, Tel.+357 22318734, Fax.+357 22493123
E-mail: info@ith.com.cy, **www.ith.com.cy**

A Member of KS International

5. Secretary – (If you wish a company secretarial company can be provided by professional service providers (retainer fee at Euro 500 per annum)

Yes……

No ……

6. Registered office- Confirm whether you wish to use Ioannou Theodoulou Ltd

Office address at Euro 500 per annum.

Yes……

No ……

If no, give alternative address:

7. Beneficial shareholders

Name of shareholder **% holding**

……

……

……

……

……

Complete for each shareholder the information in **Attachment 1.**
Use a separate sheet for each shareholder.

Provide the following for each shareholder

Attached

(a) Identification – For individual shareholders

● Certified copy of passport (the certification can be by a public notary or equivalent, Cypriot embassies or consulates, well known banks).

Yes……

• Original utility bill evidencing residential address **Yes**……

For corporate shareholders

● Memorandum and Articles of Association (charter documents) **Yes**……

• Certificate of incorporation **Yes**……

• List of directors **Yes**……

• List of shareholders **Yes**……

The above documents should be originals as issued by the Registrar of Companies or equivalent regulatory authority.

• Specimen signatures of directors as per **Attachment 6** – duly certified **Yes**……

(a) References

Two references for each shareholder, one from their bankers and one from a lawyer or professional adviser (see attached specimens in **Attachments 4 and 5**). **Yes**……

If the shareholder is known to the KS International Network, then a reference from the referring KS International office will suffice. **Yes**……

(b) Background **Attached**

- For individual shareholders – curriculum vitae outlining the academic background, business activities and sources of income. **Yes**……

- For corporate shareholders – description of activities together with a copy of the most recent financial statements.

Yes……

If confidentiality of shareholding is required confirm that the shares can be held by professional services trustee companies. **Yes**……

(retainer yearly fee charged Euro 500 pa per trustee) **No** ……

8. Directors

If you wish, local directors can be provided by recommended service providers. **Yes**……

(Director's yearly fees Euro 500 per corporate director and Euro 1500 per Physical director) **No** ……

If no, complete the information in **Attachment 2** for each director.

9. Banking arrangements

Name of Bank to Open account	Currency	Signatories	Expected annual turnover in account
.....	.....	.....	.....
.....	.....	.....	.....
.....	.....	.....	.....

Bank signatories – Confirm whether you wish to use bank signatories from Ioannou Theodoulou Ltd office when this is permitted by independence rules

Yes.....
No .....

If a bank account is required to be opened then please note that certain documentation will be needed as listed in **Attachment 3**. This information is required in accordance with the regulations of the Central Bank of Cyprus.

10. Accounting and auditing – Do you wish Ioannou Theodoulou Ltd to carry out the accounting work of the company?

Yes.....
No .....

If yes, confirm that the company and all of its affiliated companies will be outside the scope of SEC regulations at present and in the foreseeable future

Yes.....
No .....

If yes, do you need management accounts to be prepared:

Monthly	Quarterly	1/2 yearly	Yearly
.....	.....	.....	.....

Indicate preference of company's financial year end:

31 March	30 June	30 September	31 December	Other
.....	.....	.....	.....	.....

11. Chamber of Commerce and Industry

Confirm whether you wish to become a member
of the Cyprus Chamber of commerce and Industry **Yes**.....
at a fee of €500 per annum **No** .....

12. Printing

Confirm whether you wish to order any stationery **Yes**.....
for the company **No** .....

Description	**Number**	**Description**	**Number**
Letterheads	.....	Invoices	.....
Round rubber stamp	.....	Other	.....

13. Description of local presence

Will the enterprise **Yes**.....
open an office in Cyprus? **No** .....

14. Contact Person (main person to contact for company matters)

Name:.....
Address:.....
.....
Tel:.....Fax:..... Email:.....

Any confidential information:
.....

15. Declaration of person or firm requesting formation

I/We, the undersigned, being the ultimate beneficial owner(s)/acting as agent for the ultimate beneficial owner(s) of the proposed company, request that Ioannou Theodoulou Ltd proceed with the formation of this company, and declare and affirm to you that:

(a) the above particulars are true to the best of my/our knowledge and belief.

(b) none of the beneficial owners, including the ultimate beneficial owners nor the settlor or named beneficiaries of any trust holding a beneficial interest, has, in any part of the world, been involved in any illegal activity, been declared bankrupt or has been a director or otherwise concerned in the management of any company which has been subject to an insolvent liquidation.

(c) I/We are unaware of any activities in which the beneficial owners engage which lead me/us to suspect that the beneficial owners are involved in money laundering and I/We undertake to advise you immediately should I/we become aware of any such activities.

(d) Any contributions that will be made into the company as share capital or otherwise as shareholders' funds or from external financing will not derive from unlawful or immoral sources either in their country of origin or in my/our country of ordinary residence or in the Republic of Cyprus.

Furthermore, I/we hereby authorise you to disclose the identity of the ultimate beneficial owners of the company to any commercial bank for purpose of opening a bank account in the name of the company.

Name:……

Address:……

……

Passport No.:……

Signature: …… Date:……

Attachment 1

Details required for the beneficial shareholders

(A) Full name ……

(in case of person – first name, surname and previous name if any.In case of company the registration number also needed)

(B) Address (either residential or business address) ……

……

(C) Passport no (notarised copy of passport required)……

(D) Date of Birth …… (**E) Nationality** ……

(F) Occupation……

(G) Number of Shares……

Attachment 2

Details required for appointment of Directors

(other than directors provided by recommended service providers)

(A) **Full name**.....

(in case of person – first name, surname and previous name if any. In case of company the registration number also needed)

(B) **Residential address**.....

(C) **Passport no** ..... **or Identity card number** .....

(for non- residents of Cyprus) (for Cypriots only)

A copy of passport is also needed for our records.

(D) **Date of Birth** ..... (E) **Nationality**.....

(F) **Occupation**.....

(G) **Other Directorships**.....

(to state in which other companies is also acting as director (companies that are registered in Cyprus). If the directorship is extended to a large number of companies, then a 'Yes' disclosure will the sufficient).

Attachment 3

Details required for the opening of a bank account

Identification of ultimate beneficiary

The term ultimate beneficiary relates to the natural persons who are ultimate owners of the company that is opening the bank account. The documentation below is also required for all company directors that are not provided by recommended service provided and all bank signatories that are not provided by Ioannou, Theodoulou Ltd.

If the ultimate beneficiary is a company that is listed on a recognised stock exchange, then this documentation is not required.

- Certified copies of passports of ultimate beneficial owners Yes ……

- Two original utility bills or bank statements showing the name and address of each beneficial owner Yes ……

In cases where the company is owned by a trust, then the above documentation will be required in respect of each beneficiary of the trust. In addition a certified true copy of the trust deed is also required. Yes ……

- Trust deed

Identification of group structure

If the shareholder of the company is a body corporate which is in turn owned by other corporations and/or natural persons then a clear group structure is also required which should be provided to us. Under certain circumstances, certified copies of the statutory documents of one or all of the companies may also be required. Yes ……

- Group structure

If a bank account is required to be opened with a non-Cypriot bank additional information and documentation may be required.

If the company opening a bank account is owned by another company which is registered in a country classed as a 'tax haven jurisdiction' by the OECD or which allows the issue of bearer shares then additional and documentation may be required.

Attachment 4

REFERENCE LETTER FROM BANK

(To be typed on the letterhead of the bank)

Ioannou & Theodoulou Ltd
Pindou 4
2409 Engomi
PO Box 28006
2090 Nicosia

Dear Sirs

We hereby confirm that Mr…… is well known to us for …… years and in our opinion of good financial standing and trustworthy person in his business obligations.

This is given without any risk, responsibility or any engagement on our part.

(Signed)
Name of bank

Attachment 5

REFERENCE LETTER FROM PROFESSIONAL FIRM
(to be typed on the business letterhead)

Ioannou & Theodoulou Ltd
Pindou 4
Engomi 2409
P.O Box 28006
2090 Nicosia

(Date)

Dear Sirs

Reference for (name and address)

I confirm that I have known Mr/Mrs …… for the last…… year acting for him/her (state capacity in which you have acted) (and also acted for him/her in relation to (give name of company) and that the above address is the address shown in our records for him/her.

I confirm that I know him/her to be a person of integrity, honesty and good character and that there is no reason why you should not act on his/her behalf or provide business service to him/her or (give name of company). I further confirm that:

(c) I am not aware that he/she has ever been declared bankrupt in any part of the world or that he/she has a criminal record in any part of the world, and

(d) I am not aware that (give name of company) has been declared insolvent or unable to meet its obligations in any part of the world.

In my opinion Mr/Mrs…… would not enter into any transaction which he/she was unable to complete. I also believe that he/she has legitimate personal funds and that all funds received from him/her or (give name of company) should be bona fide.

Yours truly

(Professional capacity)

Attachment 6

SPECIMEN SIGNATURE CARD

Name of company ……

Name of director	Specimen Signature of director	Date
……	……	……
……	……	……
……	……	……
……	……	……
……	……	……
……	……	……

I certify the signature/s of:……

Name of person certifying:……

Position of person certifying:……

Signature of person certifying:……

Date of certification:……

-end-

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