

Conditions / Terms / Clauses:

The following Conditions / Terms / Clauses are to be considered as an inseparable part of the Company Administration Services Agreement and the burdens lies on the Client or Contact Person to offer accurate and usable code words, failure to comply with the given code words could invalidated the Agreement and give rise to rights of rescission and / or damages. All the above code words remain at the discretion of the Management Company to accept and / or decline and any of these actions shall and will not invalidate the present Agreement. Failure to communicate refusal within 30 days of receipt of the proposed code words will amount to silent acceptance with full legal validity and the Management Company will be stopped from denying at any further time its efficacy and / or legitimacy.

- The client shall fulfill the above schedule with all the desirous by him code words.
- The code words from this list are to be used on the written instructions sent to the Management Company by the Contact Person and vice versa.
- Each code word may only be used once.
- Each word must consist of at least 5 letters or numbers.
- Only classic Latin characters and/or Arabic numbers may be used in the code words; letters such as A, U, O are not acceptable.
- The code words are to be used in the order of their appearance on the list.
- The number of the code word being used, in order, must also be mentioned on the instructions.
- It is the responsibility of the Contact Person to create a new List when most of the words on the current list have been used; however, the Management Company may also advise the Contact Person when it is necessary to prepare a new list.
- The new list of code words is to be sent to the registered offices of Laveco Ltd and only through registered mail or by courier (DHL, FedEx etc.) in a sealed envelope signed by the Contact Person. **The envelope should also bear the Client Number and the actual Code Word from the current List of Code Words.**
- Two original copies of the list should be prepared, one to be kept by the Contact Person and the other to be deposited in the offices of the Management Company.

Place and Date:..... **Place and Date:**.....

.....
MANAGEMENT COMPANY CONTACT PERSON

.....
PRINTED NAME & COMPANY POSITION PRINTED NAME

Place and Date:..... **Place and Date:**.....

.....
CONTACT PERSON CONTACT PERSON

.....
PRINTED NAME PRINTED NAME

This Declaration must be duly signed by all Contact Persons.