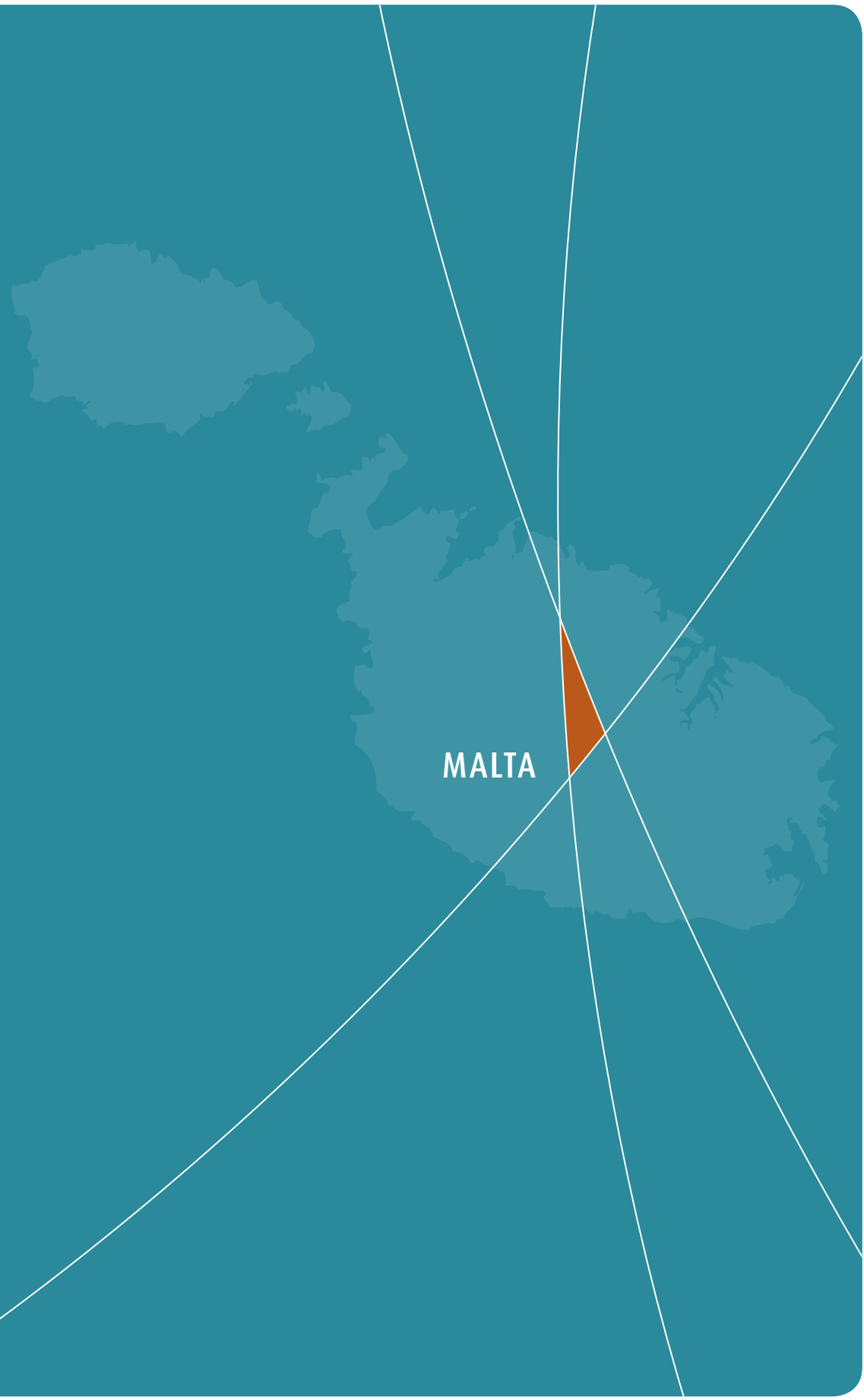

alterdomus.com

ALTER DOMUS

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Alter Domus is a leading independent provider of outsourced administration services for multinational corporations and alternative investment funds. Founded in Luxembourg with origins in a Big Four accountancy practice, we have offices across four continents from which our professionals provide the highly customized services our clients have come to rely upon.

Each of our three service lines – Corporate & Management, Fund Administration and Financial Reporting – is staffed by multi-disciplinary, industry-focused teams who specialize in handling our clients' local administrative and compliance issues so that they can focus on meeting their own objectives.

Our expertise in the unique tax and corporate structures in each of the jurisdictions in which we operate, and our commitment to establishing and maintaining a pro-active relationship with our clients have made us the professional services firm of choice for many of the world's largest multinationals, premier private equity firms, and real estate funds.

WHY MALTA?

Malta's strategic location, education and skills of its workforce have contributed to the successful development of the financial services industry. Apart from having a robust regulatory framework and an efficient fiscal regime, Malta offers significant operational advantages. Its main benefits include:

- EU member since 2004 and adopted the Euro in 2008
- Stable economy and political environment
- A robust but flexible regulatory framework
- Beneficial tax regime
  - Access to over 55 treaties with various countries in the EU, Africa, China, India and the United States
  - Innovative and OECD compliant tax regulation which can be used for various situations – operational companies, holding companies, investment funds, insurance, ICT, gaming, ship and aircraft registration
- Attractive operational advantages
  - English is the official business language
  - Operating costs significantly lower than EU 27 average
  - Qualified and professional workforce
  - Dynamic and responsive policy makers
  - Very good quality of life
  - Gateway to North Africa and the Middle East
- Excellent infrastructure
  - Latest technology for telecommunications
  - Reliable IT infrastructure in place
  - Good connectivity to mainland Europe with very regular flights to the main cities in Europe, Africa and the Middle East

MALTA TAX SYSTEM

- The only state in Europe that applies the full imputation system
- Excellent treaty network resulting in significant fiscal benefits
- Efficient fiscal regime for non-Maltese taking up residence in Malta
- Availability of the participation exemption
- Tax efficient regime for ship and aircraft registration
- Advantageous VAT rates for leasing of commercial and pleasure yachts

OUR RECURRING SERVICES

Corporate & Management Services

Domiciliation and Corporate Secretarial

Domiciliation and Legal Assistance

- Provision of registered address and management headquarters
- Responsible for Corporate legal compliance
- Organization and minutes of Board of Directors
- Organization and minutes of AGM
- Filing financial statements and Annual Return with Registrar of Companies
- Maintenance of electronic data and permanent corporate data
- Filing of any corporate information with Maltese authorities
- Maintenance of Shareholder's registers
- Maintenance of Director's and Officer's register
- Organization of dividend distributions
- Royalty Management

Director Mandate

- Permanent involvement in day-to-day and strategic management
- Representation of the entity in dealings with third parties
- Board meeting attendance

Corporate Treasury Management

Bank Management

- Opening bank account, internet access and full documentation
- Maintenance of signatory list
- Organization of general payable debts payments
- Bank statement and cash reconciliation
- Cash deposit
- General contact with Maltese banks

Internal Financial Instruments

- Maintenance of financial instruments
- Interest calculation, invoicing and communication
- Financial receivable / payable control
- Distribution to investors: statement and payment

Cash Flow Reporting

- Malta entity cash flow control and reporting
- Consolidated cash flow control and reporting

Accounting

- Maintenance of accounting file
- Bookkeeping and maintenance of ledgers
- Period-end accounts closing
- Preparation of financial statements
- Entity budget control and follow-up
- Issue and communication of inter-company statements during period-end closing
- Assistance and dealing with auditors
- Liaise and coordinate with third party service providers

Consolidation of Accounts

- Reconciliation of inter-company accounts
- Review of local entity trial balances
- Review of local entity trial balances formatted for consolidation
- Preparation of consolidation adjustments
- Consolidation of auxiliary schedules
- Consolidation of trial balance
- Preparation of consolidated financial statements
- Assistance and dealing with auditors
- Liaise and coordinate with third party service providers

Tax Compliance

Corporate Tax

- Compiling data for yearly tax returns
- Filing yearly tax returns
- Organization and follow-up on provisional tax payments, settlement payments and refunds
- Follow-up and control of tax statements
- Payment and filing of tax withholding on distribution of dividends

VAT

- Assisting in VAT registration / removal from registry (if applicable)
- Compiling data for VAT returns
- Issue and filing of VAT returns
- Follow-up and control of VAT statements
- Organization and follow-up of VAT payments

OUR NON-RECURRING SERVICES

New Development Project / Development Progress / Development Delivery / Project Exit

Company formation Services

- Setting up companies, branches, partnerships and trusts
- Implementing complex international structures as part of restructuring plans and M&A
- Selecting and coordinating with the best independent tax specialists and lawyers in Malta in setting up the appropriate structures
- Register and manage shipping and ship management / leasing / maintenance companies
- Register ships and other types of vessels under the Malta flag
- Register and manage aircraft and aircraft management / leasing / maintenance companies
- Register aircraft in Malta
- Registration of mortgages

Initial and Preparatory Work

Issue of transaction file:

- Collection and analysis of financial statements (asset deal)
- Scheduling of transaction structure through the vehicle
- Transaction step plan
- Cash drawing calculation
- Cash flow structuring
- Control of legal and tax compliance for proposed transaction structure

Decision-making Process

Board of Directors meeting and / or Investors Committee meeting organization:

- Setup of meeting with required quorum
- Issuing of agenda > collection of proxies, etc.
- Collection of acquisition and financing report
- Attendance at the meeting and drafting of the minutes

Execution of Decisions Taken by Management Board

- Execution of loan agreement or any other financial agreements
- Proxy and certificate organization with notarized signatures and apostil
- Execution of drawdown from and repayment of bank credit facilities
- Capital call for payment by investors
- Capital increase subsequent to capital call
- Organization of money transfers in creditor settlements
- Assistance with data room organization

Entity Set up and Liquidation

- Preparation and review of incorporation / liquidation legal documents – Liquidator mandate
- Opening / closing bank account and capital collection / repayment
- Proxies and ultimate shareholder certificate organisation
- Deed of incorporation / liquidation
- Follow-up on deed registration and filing

Process Finalization

- Communication of all documentation to third parties
- Collection or compiling of transaction "Bible"
- Participation in the administrative organization of the local entity

Alternative Asset Fund Administration Services

- Fund Launch
  - Assistance with fund launch, including coordination of advisers and service providers (banks and custodians)
  - Investor due diligence and anti money-laundering verification
  - Implementation of systems and processes
  - Reviewing fund documentation from an administrative perspective
- Carried interest
  - Maintaining records and calculating carried interest
  - Administration of carried interest structures
- Compliance Support
  - Full compliance support at fund launch and beyond
- Investor Communication
  - Responding to investor queries
  - Customized investor reporting and mailings
  - Maintaining investor contact information
- Accounting and Bookkeeping
  - Portfolio accounting
  - Fund accounting, production of financial statements and fund reporting
  - General ledger and bookkeeping
  - Supervision of audit process
  - Partnership accounting
- Administration
  - Comprehensive administration services including maintenance of partnership/investor register, managing capital calls, coordinating administration of investment process, etc.
  - Transfer of LP and other fund interests
  - Managing distributions
  - Coordinating custody, cash management and treasury services
- Middle Office Services
  - Full Middle Office Services to bridge the gap between the fund and other service providers, including trade settlements, transaction reconciliations, delivery of various reports at asset managers' desktops, etc.
  - Investigation of failed settlements and transparent reporting for managers

BUSINESS PARTNERS

Business Office Services

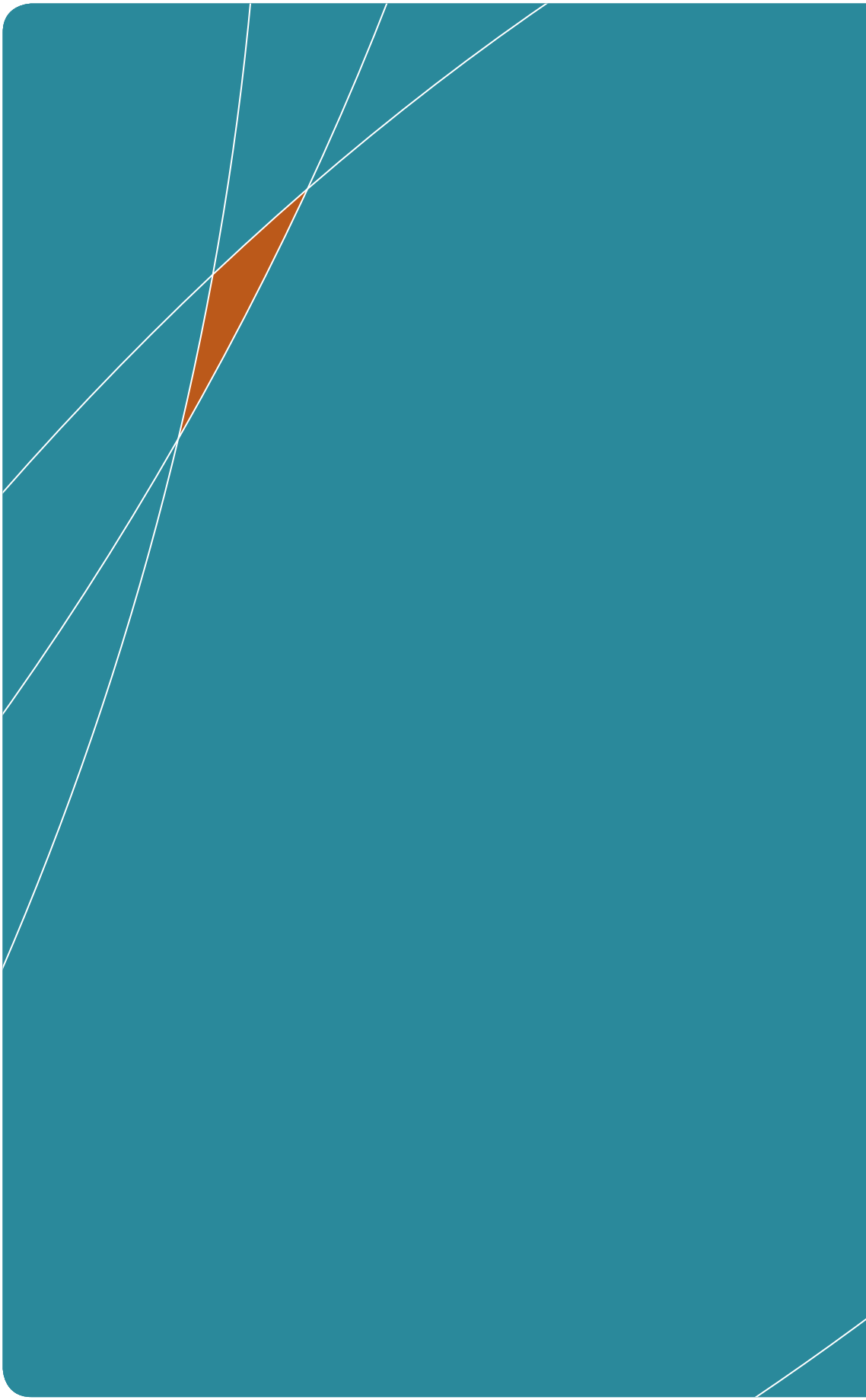
www.bos-international.com

- High-quality furnishings, including desk, desk trolley, office chair, filing cabinet and telephone
- Company name at office entry door
- Broadband internet access and WiFi
- Allocation of a telephone line
- Personalized telephone answering services
- Mail and courier services
- Reception of visitors from 8am to 6pm, Monday to Friday
- 24-hour access with your personal access card
- Daily cleaning of the premises
- Electricity, heating and air conditioning
- Organization of board meetings
- Facilities and administrative services

CONTACTS

Alter Domus (Services) Malta Limited
Domestica Building, Fourth Floor
Msida Valley Road
Msida – MSD 9020
Malta
Tel: +356 21 48 08 28 | Fax: +356 27 48 08 29
contact.mt@alterdomus.com
alterdomus.com

Chris Casapinta
Managing Director



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