

RE: LEGAL SERVICES - VESSEL REGISTRATION

From

Mossack Fonseca & Co. (Attorneys-at-Law)

To

'Yemi Oke'; yoke@olaniwunajayi.net; oopasanya@olaniwunajayi.net

Cc

koladipo@olaniwunajayi.net; dosonubi@olaniwunajayi.net; 'Kuti, Oladele O';

Egbert Wetherborne - Lawyer

Recipients

yoke@olaniwunajayi.net; yoke@olaniwunajayi.net; oopasanya@olaniwunajayi.net;

koladipo@olaniwunajayi.net; dosonubi@olaniwunajayi.net; KutiO@stanbic.com;

ewetherborne@mossfon.com

Dear Dr. Oke:

Due to the implementation of new due diligence policies in the last ten years, Law Firms like Mossack Fonseca are have to comply with provisions that demand to every law firm that provides corporate services in general, to "Know their Client". They are commonly known as KYC Policies. This means that we need to keep a file on every client of Mossack Fonseca, either if it is a Private Client, or a Professional Client. In case of professional clients the requirements are less meticulous, but they look forward to provide a general picture of the client we are dealing with.

Now that you have clarified that you will be our client, you classify as a professional client, and the requirements you need to fulfill are:

.
Photocopy of the passport duly authenticated by a Notary Public.

.
One (1) bank reference letter from reputable banking institutions stating the date in which they became a client of the respective bank.

5/24/2016

.

One (1) professional reference letter from a lawyer, accountant or financial consultant, stating the date in which they know the client personally.

Thank you very much in advance for your cooperation with this, and we apologize for any inconvenience this policy may cause to you.

Cordial regards,

Egbert Wetherborne

From: Yemi Oke
[mailto:yoke@olaniwunajayi.net]

Sent: Wednesday, August 01, 2007
7:14 AM

To: 'Yemi Oke'; Mossack Fonseca
& Co. (Attorneys-at-Law); yoke@olaniwunajayi.net;
oopasanya@olaniwunajayi.net

Cc: Egbert Wetherborne - Lawyer;
koladipo@olaniwunajayi.net; dosonubi@olaniwunajayi.net; 'Kuti, Oladele O'

Subject: RE: LEGAL SERVICES -
VESSEL REGISTRATION

Dear
Egbert,

Just a quick clarification: The Client wishes that the firm of OLANIWUN AJAYI (our firm) be the Client on record for the purposes of this instruction as against an individual. In view of this development, please advise as to the exact documents for 'due diligence' as in the case of OLANIWUN AJAYI.

Regards

Yemi Oke (PhD.)

Olaniwun Ajayi

UBA House (Floor 4)

57 Marina, Lagos,
Nigeria

Tel: 234 1 2642551, 234 1 2642552

Mobile: 234
802-314-8096, +234-807-409-4894

Fax: 234 1 2642553

E-mail: yoke@olaniwunajayi.net

From: Yemi Oke
[mailto:yoke@olaniwunajayi.net]

Sent: Wednesday, August 01, 2007
9:37 AM

To: 'Yemi Oke'; 'Mossack Fonseca & Co. (Attorneys-at-Law)';
yoke@olaniwunajayi.net; oopasanya@olaniwunajayi.net

Cc: 'Egbert
Wetherborne - Lawyer'; koladipo@olaniwunajayi.net;

5/24/2016

dosonubi@olaniwunajayi.net; 'Kuti, Oladele O'

Subject: RE: LEGAL SERVICES -
VESSEL REGISTRATION

Dear Mr.
Egbert Wetherborne,

Further
to my email in response to yours, please be informed that I will be the client on
record for the purposes of dealing with you on this instruction. My nationality
in Nigeria/Canada. I'm married and my family is based in Toronto, Ontario
Canada.
I'm a legal practitioner and educated up to the PhD level.

I assume
that the 'due diligence' documents you listed is based on the
assumption that the Bank itself will be the client. I assume that the
requirements would necessarily be modified in view of my designation as
'Client on Record'. Please advise as to what documents will be
required of me to enable us move forward in this transaction. We anticipate
that this transaction will be completed as soon as possible.

We'll
be putting a call across to you shortly.

Yemi Oke (PhD.)

Olaniwun Ajayi

UBA House (Floor 4)

57 Marina, Lagos,
Nigeria

5/24/2016

Tel: 234 1 2642551, 234 1 2642552

Mobile: 234
802-314-8096, +234-807-409-4894

Fax: 234 1 2642553

E-mail: yoke@olaniwunajayi.net

From: Yemi Oke [mailto:yoke@olaniwunajayi.net]

Sent: Tuesday, July 31, 2007 6:18
PM

To: 'Mossack
Fonseca & Co. (Attorneys-at-Law)'; 'yoke@olaniwunajayi.net';
'oopasanya@olaniwunajayi.net'

Cc: 'Egbert
Wetherborne - Lawyer'; 'koladipo@olaniwunajayi.net'; 'dosonubi@olaniwunajayi.net';
'Kuti,
Oladele O'

Subject: RE: LEGAL SERVICES -
VESSEL REGISTRATION

Dear Mr.
Wetherborne,

Thanks
for your response. We'll carefully study the email and its attachment and
advise our clients accordingly. We'll get back to you as soon as we hear
from our clients. Once again, many thanks for your painstaking, detailed
response.

Regards.

Yemi Oke (PhD.)

Olaniwun Ajayi

UBA House (Floor 4)

57 Marina, Lagos,
Nigeria

Tel: 234 1 2642551, 234 1 2642552

Mobile: 234
802-314-8096, +234-807-409-4894

Fax: 234 1 2642553

E-mail: yoke@olaniwunajayi.net

From: Mossack Fonseca
& Co. (Attorneys-at-Law) [mailto:Legal@Mossfon.com]

Sent: Monday, July 30, 2007 11:10
PM

To: yoke@olaniwunajayi.net

Cc: Egbert Wetherborne - Lawyer

Subject: LEGAL SERVICES - VESSEL
REGISTRATION

Dear Dr. Oke:

Thank you very much for your interest in
our services. My name is Egbert Wetherborne, and I am the lawyer in charge of
your case.

I have notice that you are interested in
two main things:

Registering

a vessel in Panama.

Creating
a Trust that protects the vessel and the interest of the Bank.

In case the above is correct, I will like
to comment as follows:

We
can provide you the service of registering the vessel in Panama's Public
Registry. For that you will have to fulfill a list of requirements
requested by Panama's
Maritime Authority. You can see them on one of the documents attached.

For
the registration of the vessel we charge USD 1,500 (fees) and for acting
as Legal Representative of a Yatch/vessel USD 300 annually, plus expenses.

In
regard to the creation of a Trust to protect the bank's interests,
there are many options that we have. I am more inclined to the option were
we incorporate a company from the British Virgin Island (BVI), that will
own the vessel, and thereafter, we create a Vista Trust (A type of BVI
Trust, specially for shares of BVI companies). Mossack Fonseca would
provide the Trustee Services, plus the registered agent services for the
BVI Company. The shares will be held under the trust name, until the
borrower completely pays the loan.

To complement the structure, your law firm or the bank itself can provide the Directors of the BVI company, which means that the control over the companies actions will be exercised by those Directors, with the consent of the Trustee (as the Nominee Shareholder).

For the incorporation of a BVI Company we charge USD 735 plus USD58 for the mandatory Corporate Seal. Starting the second year you will have to pay USD 285 for the annual registered agent fee and the registered agent office.

For the constitution of the BVI Trust we charge USD 735, for providing the trustee service USD400, the trust stamp duty USD100 and the courier expenses (USD 50). On the second and third year (and any additional year if needed) you will have to pay USD 400 each year.

It is important to mention that this is only a preliminary advice. I will like to know a little bit more about the whole structure, for example, if the lender bank is a Nigerian Bank or any other bank outside Panama; if that bank is willing to participate in a structure like this using a "BVI trust for shares"; confirmation that you want to register a vessel and not a yacht; if the mortgage will be paid in three years only.

Also if you decide to work with us we will need some "Due Dilligence" documents from you, as follows:

.
Photocopy of the entire passport (all pages) duly authenticated by a Notary Public to be a true copy of the original document and that the photograph therein is a reasonable likeness and apostilled if applicable;

.
Original monthly statement of account issued by any public utility service supplied to the client showing their full name and address (electricity, water, telephone, cable TV or Internet);

.
Two (2) bank reference letters from reputable banking institutions stating the date in which they became a client of the respective banks, duly authenticated by a Notary Public when applicable;

.
One (1) professional reference letter from a lawyer, accountant or financial consultant, or a business reference (any business) stating the date in which they know the client personally, duly authenticated by a Notary Public and apostilled when applicable;

.
A brief curriculum vitae, including all relevant information such as full address, age, education, civil status, main and secondary business, profession, activities, cities where you have lived, number of children.

There are some documents mentioned in the attachment that are not actually attached to this mail, in order to avoid any possible confusion. As we clarify everything I will start sending you the remaining documents.

I hope to hear from you soon in order to create best tailor made structure to protect your client's interest.

Best regards,

Egbert Wetherborne

_____ NOD32 2429 (20070730) Information _____

This message was checked by NOD32 antivirus system.

<http://www.eset.com>

_____ NOD32 2257 (20070511) Information _____

This message was checked by NOD32 antivirus system.

<http://www.eset.com>

_____ NOD32 2257 (20070511) Information _____

This message was checked by NOD32 antivirus system.

<http://www.eset.com>