Company Overview and Products

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INTRODUCTION TO VERTEX

The Vertex Global Wealth Group of Companies was established to provide world class financial and advisory services and to create secure investment opportunities for our international investors and clients, who seek to grow their businesses and wealth in a secure and well regulated environment.

It is our mission to:

- provide a one stop personalized financial and investment advisory service by offering professional advice, setting up tax efficient and asset protective business structures and to offer all essential complementary trust, secretarial, management and administration services, tailor made to suit our clients' individual needs and circumstances;
- create a secure investment environment by placing investments in regulated funds and in compliant new and existing businesses in order to secure optimal growth for both our clients and investors;
- advise and assist existing businesses, in need of substantial additional capital to develop or to expand, to raise the required funds by listing on recognized stock exchanges in Mauritius and Europe;
- employ qualified and experienced staff with the highest standard of personal integrity and to invest in the growth of their futures within the Vertex family;
- implement the appropriate integrated systems that will provide a secure holistic solution to managing and driving every aspect of our business activities;
- fulfill our ecological and social responsibilities.

OUR VALUE OFFERINGS

Companies in today's competitive global economy require specific solutions to the particular challenges posed by the dynamics of their respective industries. We tailor the delivery of our corporate administration services around our client's needs and the industry in which they operate, enabling us to develop specialist knowledge.

Our clients represent a wide variety of companies, including trading companies, insurance/reinsurance, mutual funds, telecommunications, consulting, energy, manufacturing, aircraft, shipping and investment. Our corporate services also play a role in the effective management of the assets of high net worth individuals and families.

International tax laws and regulations are constantly evolving. Our team of trust experts ensures that our clients' financial arrangements keep pace with the changing environment. They can also relieve the burden of managing assets by taking on the responsibilities of monitoring and administration.

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CORE ACTIVITIES OF VERTEX

- Advising clients on company structuring and the founding of onshore tax treaty and protected cell companies and the founding of offshore companies and trusts;
- Advising and assisting businesses to raise capital, for development and expansion purposes, by listing on international stock exchanges in Mauritius and Europe;
- Establishing and managing collective investment schemes, private equity and insurance funds;
- Recognizing new and established business opportunities in Africa with growth potential and raising loan funds and capital investments on the international financial markets;
- Providing tailor made secure investment opportunities and financial products to clients in accordance with each investor's personal chosen risk profile and preferred investment period;
- Providing trustees, registered agents, directors, company secretaries, nominee shareholders (subject to prior regulatory approval) and administration services;
- Providing of registered offices and fully equipped office space, if required, and opening bank accounts;
- Assisting with tax planning, estate planning and advising on exchange control issues;
- Registration of ships and aircraft;
- Ensuring post-statutory compliance with Mauritian company and tax laws, including the maintenance of proper accounting records;
- Providing additional services such as the preparation and submission of applications for the issue of Fund administration services such as NAV calculation and preparation of quarterly reports.

WHY MAURITIUS

Mauritius is recognized as an ideal financial centre of choice by a number of international investment funds, private equities and investment holdings largely due to its convenient time zone allowing trading with all major markets in a single business day and its developed business, banking and technological infrastructure. The presence of international law firms, corporate services providers, fund managers, global investment and wholesale banks as well as state-of-the-art exchanges like the Global Board of Trade (GBOT) and the Stock Exchange of Mauritius, is testimony to this fact.

Mauritius is also a member of various international organizations such as the World Trade Organization (“WTO”), the Southern African Development Community (“SADC”), the Common Market for Eastern and Southern Africa (“COMESA”) and the Indian Ocean Rim Association for Regional Co-operation (IOR-ARC). The country is being widely heralded as the “Gateway to Africa and Asia” and the performance of the island in many international rankings is the result of the use of a sound economic policy and good governance.

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International rankings

- Ranked 1st in Africa and 19th globally out of 134 Countries in the Forbes Survey of Best Countries for Business 2011
- Ranked 1st in Africa and 23rd globally out of 183 Countries in the World Bank Ease of Doing Business 2012
- Ranked 1st in Africa and 24th globally out of 167 Countries in the Democracy Index 2010
- Ranked 1st in Africa in the Mo Ibrahim Index of African Governance 2011
- Ranked 2nd in Africa and 54th globally out of 142 Countries in the Global Competitiveness Index 2011-2012

With its extensive network of bilateral agreements with major countries, including Double Taxation Avoidance Agreements (DTAAs – Please see Appendix 1) with 36 countries (including 13 African countries) and Investment Protection & Promotion Agreements (IPPAs – Please see Appendix 2), Mauritius offers a risk mitigating and fiscally efficient financial centre for the structuring, administration and effective management of Africa and Asia related investments. While DTAAs allow for efficient tax planning by preventing the same income from being liable to double taxation in both contracting states; IPPAs help in mitigating risks by guaranteeing free repatriation of investment capital and returns to investors from the contracting states as well as shielding investors against expropriation. The fiscal certainty, investment protection as well as political and economic stability that the jurisdiction provides contribute significantly in further attracting global players to use Mauritius as their African and Asian platform.

USES OF MAURITIUS CORPORATE STRUCTURES

Holding and Management Companies - Mauritius can be an excellent centre to form and operate holding structures. Holding and investment companies may be used advantageously in conjunction with Mauritian double tax treaties, in view of the nil or low withholding tax rates on interest and dividends provided for in the treaties. Most treaties also avoid capital gains tax in the country of investment.

Trade Invoicing and E-Commerce Companies - Such companies can also be used for transit trade activities in combination with the freeport zone which is operational in Mauritius. Where the business consists of buying goods or services in one country and selling them in another, invoicing companies can be useful.

IP Holding and Royalties Structure - Intellectual property including software, technical knowledge, patents, trademarks and copyrights can be possessed by or transferred to the possession of an international company. After acquiring intellectual property rights, the international company can conclude licensing or franchise agreements

with those persons around the world who are interested in using these rights.

Funds (Collective Investment Schemes) - Mauritius is recognized as a leading regional centre for offshore fund structuring and administration. It is particularly appealing where funds are investing into Africa, Asian, and Middle Eastern Countries.

Captive Insurance/Re-Insurance Companies - Owing to tax incentives offered, quick registration procedures, low running costs and a well developed infrastructure, Mauritius is especially suitable for the establishment of offshore captive insurance and reinsurance companies.

Property Companies - The use of a global business company for investment in property can be highly beneficial depending on the jurisdiction in which such property is located.

Services Companies - These companies may provide services such as sales promotion, debt collection, treasury management, accounting functions, consultancy work, recruitment, etc. They may employ expatriate staff who benefit from double tax treaty provisions by paying tax in Mauritius at low rates.

Global Business Category 1 Company (GBL1)

A GBL1 can carry out any business activity such as investment holding, asset management, credit finance, custodian services (non-CIS), distribution of financial products, factoring, leasing, occupational pension schemes, pension fund administration, pension scheme management, retirement benefits schemes, superannuation funds, registrar and transfer agencies, treasury management and such other financial business activities as may be specified by the Financial Services Commission of Mauritius (FSC), the non-banking financial activities regulator.

A GBL1 is resident in Mauritius and is taxable on its income at a rate of 15%. It is however automatically entitled to a tax credit of 80% of the Mauritius tax. The company may also claim a credit for foreign taxes paid on foreign sourced income resulting in a tax rate possibly even lower than 3%.

No capital gains tax and **no withholding tax** on payment of dividends, interests or royalties, **no stamp duties, no exchange controls** and **no inheritance tax** are imposed in Mauritius.

A GBL1 wishing to benefit from the tax relief under the Double Taxation requires a Tax Residence Certificate (TRC),

which is issued by the Commissioner of Income Tax in Mauritius. To be tax resident, the company must demonstrate that the 'effective management and control' is in Mauritius.

Additional features of a GBL1 company

- A GBL1 requires a minimum of one Director who must be a natural person. For treaty access, a minimum of two local resident Directors are required and board meetings must be held in Mauritius.
- Must at all times have a registered office in Mauritius.
- Accounting records and statutory documents including register of members, debenture holders, and officers must be kept there. It is recommended that a Register of Charges and Register of Interests be kept.
- Must at all times have a qualified company secretary who is resident in Mauritius.
- A GBL1 need not make annual returns, but must file audited profit & loss account and balance sheet annually with the FSC, within 6 months of the financial year-end.
- The accounts must be prepared in accordance with internationally accepted accounting standards. Tax returns must also be filed with Income Tax Authorities.

Global Business Category 2 Company (GBL2)

A GBL 2 is a tax exempt, low cost vehicle but does not benefit from the Mauritian tax treaties. A GBL 2 must have at all times in Mauritius a Registered Office and a Resident Agent, duly licensed by the Financial Services Commission. Vertex is licensed to provide the services of Registered Office & Resident Agent to the GBL 2 and can also act as its Company Secretary.

Protected Cell Company

A PCC is a single legal entity, which operates in two distinct parts. These distinct parts are the Core and the Cells. There is (and must only be) one Core, but there may be an infinite number of Cells. Each cell of the PCC will be a separate "entity" within the corporation as a whole (separate fund definitions for each cell can be undertaken). Core shares are issued to promoters of the company and entitle holders to appoint directors and wind up the company.

Cellular shares are issued to shareholders of particular cells, as required, under different names or numbers so as to identify, and to represent, the particular Cells to which they are attributable. Alternatively, each Cell may be given an identifying number, rather than a name.

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PCCs can be formed in the following prominent jurisdictions, Nevada, Isle of Man, Guernsey, Mauritius and Bahamas. The reason for the interest in Mauritius is the fact that the PCC company is able to utilise the Mauritius tax treaty network with many emerging and mature economies and thus better returns can be realised, for example, capital gains may be avoided completely in the country where the investment is made. The Mauritius legislation provides a more flexible platform compared to other jurisdictions.

Under Mauritian legislation, the assets of each individual Cell are attributable to that Cell alone; and to no other or others. By law, creditors of one Cell have no recourse to the assets of any other Cell. Furthermore, creditors of a Cell may, in certain limited circumstances, have recourse to assets held within the Core, that is to say, the Core assets. The Core assets (which will normally be minimal relative to Cell assets) are themselves separately identified in order that there can be no confusion as which assets are Core assets, and which are not.

International Trust

An international trust is generally very similar to a family trust, with the main variation being that the individual setting up the trust cannot be a trustee and has to appoint a professional trustee resident in the country in which he wants the trust to be resident. The trust may also appoint an Investment Advisor to effect all the investment decisions on the trust.

The trust is a legal concept that has its origins in medieval English law. The trust concept is firmly established in many countries around the world including most of the leading offshore jurisdictions (international financial centers). This unique arrangement allows an individual (the “Settlor”) to transfer assets to a third party (the “Trustee”) to be administered for the benefit of person(s) chosen by the Settlor (the “Beneficiaries”) strictly in accordance with the provisions of a document (the “Declaration of Trust”).

A trust is one of the most secure and flexible financial planning vehicles available today, particularly when established offshore. It allows the Settlor to make long-term plans for the distribution of wealth after his/her lifetime. By transferring assets into a trust the Settlor can ensure that the management of the assets will not be interrupted on death, by probate or other formalities since the trust assets will continue to be held and administered by the Trustee in accordance with the provisions of the Declaration of Trust.

Subject to legal advice, the trusts would not be taxable in South Africa provided the trusts were created and

administered in Mauritius. The discretionary beneficiaries of the trusts would only be taxed on distributions from the trusts to them personally where such distributions comprised of income of the trust.

The trust would not be taxable in Mauritius based on the fact that neither the Settlor nor the beneficiaries reside in Mauritius. The trust is tax exempt in Mauritius.

There are no capital gains tax, withholding tax on payment of dividends, interests or royalties, stamp duties, inheritance tax, donations tax or exchange control restrictions imposed in Mauritius.

Appendix I

Mauritius has an extensive network of DTA's.

Africa:	**Europe:**	**Asia:**
Botswana	Belgium	People's Republic of China
Lesotho	Croatia	People’s Republic of Bangladesh
Madagascar	Cyprus	India
Mozambique	France	Malaysia
Namibia	Germany	Nepal
Rwanda	Italy	Pakistan
Senegal	Luxembourg	Singapore
Seychelles	Sweden	Sri Lanka
South Africa	United Kingdom	Thailand
Swaziland	**North America:**	**Middle East:**
Tunisia	Barbados	Kuwait
Uganda		Oman
Zimbabwe		United Arab Emirates
		State of Qatar

Notes:

Treaties awaits ratification: Kenya, Russia, Congo, Zambia

4 treaties await signature with: Egypt, Malawi, Nigeria, Ghana

13 treaties are being negotiated with: Algeria, Burkina Faso, Canada, Czech Republic, Greece, Monaco, Portugal, Republic of Iran, Saudi Arabia, St. Kitts & Nevis, Vietnam, Yemen and Tanzania.

Appendix 2

Investment Promotion and Protection Agreements (IPPAs)

Mauritius has signed IPPAs with 31 countries. The IPPAs normally guarantees the following to the investors from the contracting states:

- free repatriation of investment capital and returns;
- guarantee against expropriation;
- most favoured nation rule with respect to treatment of investment, compensation for losses in case of war or armed conflict or riot; and
- arrangement for settlement of disputes between investors and the contracting states.

	Country	Date of		Country	Date of
1	Germany	25-May-71	**17**	Zimbabwe	17-May-00
2	France	22-Mar-73	**18**	Benin	18-May-01
3	United Kingdom	20-May-86	**19**	Burundi	18-May-01
4	China	04-May-96	**20**	Ghana	18-May-01
5	Mozambique	14-Feb-97	**21**	Mauritania	18-May-01
6	Indonesia	05-Mar-97	**22**	Tchad	18-May-01
7	Pakistan	03-Apr-97	**23**	Comoros	18-May-01
8	Portugal	12-Dec-97	**24**	Guinea Republic	18-May-01
9	South Africa	17-Feb-98	**25**	Rwanda	30-Jul-01
10	India	04-Sep-98	**26**	Cameroon	03-Aug-01
11	Switzerland	26-Nov-98	**27**	Senegal	14-Mar-02
12	Czech Republic	05-Apr-99	**28**	Sweden	23-Feb-04
13	Nepal	03-Aug-99	**29**	Madagascar	06-Apr-04
14	Romania	20-Jan-00	**30**	Barbados	28-Sep-04
15	Singapore	04-Mar-00	**31**	Botswana	15-Aug-05
16	Swaziland	15-May-00			

IPPAs awaiting signature: Chile, Korea, Malawi, Turkey, and Uganda.

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