

**B E L I Z E**

**THIS DECLARATION OF TRUST** is made on the  
**BETWEEN** \_\_\_\_\_ (hereinafter called "the Trustee" of  
the one part) and \_\_\_\_\_ (hereinafter called "the  
Beneficiary" of the other part).

**WHEREAS:**

- (1) The Beneficiary has lately transferred or caused to be issued and allotted into the name of the Trustee the shares specified in the Schedule hereto.
- (2) The shares in the Schedule are fully paid up.
- (3) All the above transfers or allotment were made to the Trustee as a nominee of the Beneficiary and it was agreed prior to the date of such transfer or allotment that the Trustee should execute the following declaration of trust.

**NOW THIS DEED WITNESSETH** as follows:

1. The Trustee declares that it holds the shares and all dividends and interest accrued or to accrue upon the same or any of them upon trust for the Beneficiary his heirs and successors in title and agree to transfer, pay and deal with the shares and the dividends and interest payable in respect of the same in such manner as the Beneficiary shall direct or appoint.
2. The Trustee will at the request of the Beneficiary or his successors in title attend all meetings of shareholders or otherwise which it shall be entitled to attend by virtue of being the registered proprietor of the shares and will vote at such meeting in such manner as the Beneficiary or his successors in title execute all proxies which shall be necessary to enable the Beneficiary and his assigns or nominee to vote at any such meeting in place of the Trustee.
3. The Beneficiary will at all times indemnify and keep indemnified the Trustee against all liabilities which the Trustee may incur by reason of the shares and in particular will punctually pay all calls and other demands which the Trustee may be or become liable to pay in respect of the shares and all cost and expenses incurred by the Trustee in the execution of the trusts of this deed.
4. During the continuance of the trust now declared the Beneficiary will pay to the Trustee a remuneration for its services as such Trustee.

- 5. The power to appoint a new trustee of this deed is vested in the Beneficiary during his lifetime.
- 6. It is provided that none of the powers conferred on the Trustee by the terms of this deed or the general law shall be capable of being exercised by the Trustee without the prior expressed consent of the Beneficiary.
- 7. The Trustee shall not be required to give any bond or security for the discharge of the trust.

In Witness whereof the Trustee have hereunto affixed its common seal the day and date first before written.

SCHEDULE

Share Certificate # 1 dated \_\_\_\_\_ for \_\_\_\_\_ shares numbered \_\_\_\_\_

Signed Before Me This \_\_\_\_\_

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Beneficial Owner

Signed Before Me This \_\_\_\_\_

\_\_\_\_\_  
Witness