



2010

HOW TO USE AN OFFSHORE COMPANY For Paying Less or Zero Taxes

www.taxhavens.us

There are currently over 200 jurisdictions that offer special incentives to foreign investors, and many are among the best places on Earth to vacation. Why you should pay more taxes than other nationals? Since the French revolution, the wealthy have moved money offshore to safeguard their assets and to avoid paying taxes on their gains. A Tax Haven is a foreign country that as a series of unique characteristics, the primary one being relatively lower tax rates in comparison with other countries. While "tax evasion" is illegal, "tax avoidance" is not. The distinction is crucial. In fact, the US Supreme Court stated in Gregory vs Helvering (1935) 293 (1935) 293 US 465 that taxpayers can arrange their affairs so that they can make their taxes as low as possible.

Delaware, says the Tax Justice Network, is "the most secretive financial jurisdiction in the world" but not for Americans. That's based on an analysis of 60 financial jurisdictions according to level of secrecy and cooperation with foreign tax authorities. Why Americans should'nt use an offshore struture to avoid to be overtaxed?

Paying less taxes is our auspice. Among other things, tax elusion is, in our opinion, the right of a citizen who, held tight by the tax bite, should and can choose the most convenient way of investing, even on a tax level.

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How to Use an Offshore Company for Paying Less or Zero Taxes

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WHAT DOES OFFSHORE MEAN AND WHY IS IT USED?

Contrary to what even many colleagues think, offshore companies aren't used exclusively for tax avoidance. The main advantage is being able to conceal properties with all the inherent advantages that go along with tax avoidance relating to "tax shelters", to protecting funds from spouses and creditors, etc.

Offshore: the term literally means "outside of territorial waters" or, in the case of a financial operation, "realized outside the Country of residency" (extraterritorial operation). Offshore operations are performed for protecting personal funds and reducing tax burdens.

Every country that is considered a tax shelter offers some limited advantages to the residents or companies that are domiciled there. For example, in the Principality of Monaco, residents don't pay personal income taxes, while companies pay very high taxes. In Panama, though, it is exactly the opposite; taxes aren't always paid when the companies domiciled there don't carry out their activities in the National territory. In the United States, during the prohibition period, and when gambling was prohibited, some very audacious businessmen opened up floating casinos outside the territorial waters, and bets rained down through torrents of alcoholic beverages.

The offshore industry is small and mysterious, despite the latest estimates that it manages about sixty per cent of the world's capital. Many continue to mistakenly think that tax shelter countries are patronized only by big financiers, corrupt politicians, jet-setters and ultra-billionRegister of Citizen Abroads that are dedicated to spending huge sums of money to feed idleness. Actually, any professional with an income of 30-40 thousand euro per year can get great advantages by using Tax Shelters. This definition was

introduced to catalogue those countries which – in order to foster their own economy – have adopted methods for easing taxes on individuals and companies, especially those residing in other countries. This type of economy can be used only for those nations with a central geographical position in respect to the continent or region with a very efficient banking and telecommunications system. The big companies and tax dodgers use schemes which cannot be broken down by the IRS, because a myriad of foreign companies, subsidiaries and branches that usually have losses and produce slush money through anonymous companies.

But, are these schemes within reach of only the big groups?

No, these days any professional or artisan can find great advantages in financial planning operations or schemes, and at a very low cost, too.

What is Financial Engineering?

Let's go by steps, beginning with a definition of tax avoidance which, despite the defamatory campaigns that try to convince us that the contrary is true, is **not** synonymous for tax evasion (*tax avoidance versus tax evasion*). Tax avoidance is a key gear in Financial Engineering used in all legal actions in order to obtain a reduced tax burden or its division into installments. Tax evasion is evading tax control and therefore not paying taxes at all. This has been considered a felony since ancient times, even when vassals paid tributes and taxes to their feudal lords, as an act of submission.

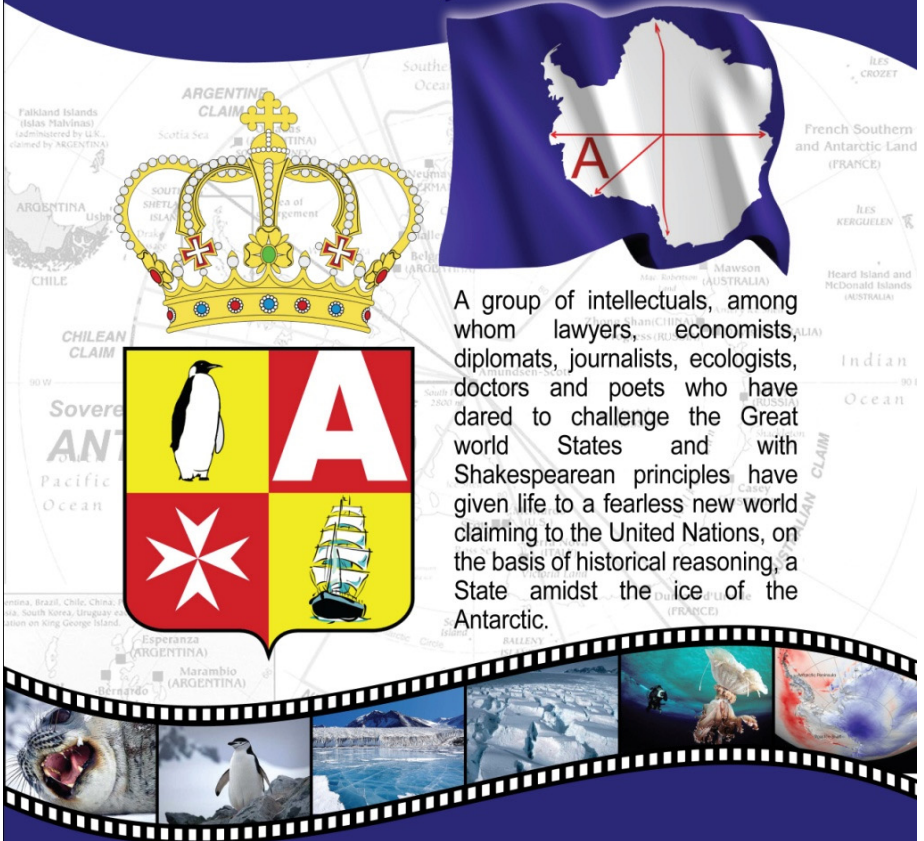
Tax shelters and countries with low tax rates exist because there are countries with high taxes. To be certain you're not evading taxes, which is a felony, you need to consult with a specialist on the subject. If a great number of accountants and CPA's committed to

interpreting tax laws and dispositions have begun to proliferate on a national level, Financial Engineers (FE) have arisen on an international level. It's called Financial Engineering because, just like the construction business, you must have a project, and then begin building. The project regards the scheme for tax avoidance; keeping track of everything is one of the advantages that a Tax shelter combined with other shelters or Countries with Low Taxes can offer. Then, you need to build a strategy for eliminating or reducing tax burdens making use of laws and treaties regarding your business. For example, a tax shelter for a writer (Eire) isn't the same one that someone investing in the tourist sector would want (I would advise Morocco or Panama). The work of the FE is becoming more and more important in the tax jungle, and keeping in mind that tax cost or volume these days is an essential factor in the strategy of any business, the only thing to do is plan carefully how much to pay in taxes. In order to get a financial engineering project going, it's necessary that the operator knows the law inside out and all of the advantages offered by this or that country, in such a way as to be able to carry out tax avoidance triangulations and actions, without incurring felonious tax evasion.

While "tax evasion" is illegal, "tax avoidance" is not, and this is what makes the difference.

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A group of intellectuals, among whom lawyers, economists, diplomats, journalists, ecologists, doctors and poets who have dared to challenge the Great world States and with Shakespearean principles have given life to a fearless new world claiming to the United Nations, on the basis of historical reasoning, a State amidst the ice of the Antarctic.

H.H. Giovanni Caporaso Gottlieb

FICTITIOUS RESIDENCY ABROAD

Fictitious Residency Abroad has been frequently talked about in the last few years through the mass media, regarding well-known sports and entertainment VIP who had been accused by the Internal Revenue as having fictitiously transferred their personal residence abroad; you will find several articles regarding the subject at www.opmsecurity.com.

It's necessary to keep in mind that when income comes from outside the national borders, the problem of tax control becomes terribly complicated because people, businesses and funds can circulate freely abroad, but investing powers of the Revenue Service are tied by National sovereignty and must therefore take advantage of collaboration with the foreign authorities. This is obviously an advantage for those who desire to hide their business activities or pay zero or less taxes.

The only financial instrument against delocalization abroad of a natural person's financial riches is fiscal monitoring, with all of the limits caused by monitoring enormous amounts of financial movements which render assessments difficult and onerous.

Monitoring rules are not applied in the case where a business invests abroad; instead, income from businesses that are not actively carrying out economic activities are immediately taxed and imputed to the National controller, in the presence of other requisites foreseen by the discipline of the Cfc (controlled foreign companies), including offices of the controlled company in privileged tax States (the so-called tax shelters). For this reason the rule, "the further away the structure is from your residence the better", applies so well. Even if having a company in a foreign country or perhaps a bank account in another country may at times seem complicated, e-

commerce (electronic trading that permits you to collect on-line) in yet another, you will find that it is easier for you to manage that it is for the authorities to control you.

In case of control, the 3D rule is always valid: Deny, deny, and deny.

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THE OFFSHORE BUSINESS

Offshore businesses are usually managed by residents of countries with high tax rates who desire to avoid taxes, at least in part. The act company has to appear as residing in another country, the invoices must be (at least in theory) issued from the country of fiscal residency of the company and they must be paid from abroad (if the client doesn't pay in cash). You can withdraw funds from your *offshore* account as you want, but they must never be sent to your account. You can use the ATM, credit cards and triangulations from other accounts. With this scheme and a good consultation you are safe from the risk of tax control. Keep in mind that each *offshore* scheme is different from the others. Our consultations are free for the clients who acquire our services. The *offshore* scheme can be repeated several times so as to increase security. It's evident that a series of professions, trades, and commercial and industrial can't be completely facilitated by an offshore structure.

What is your market?

Before deciding which structure better fits your needs, it's necessary to individuate a potential market for your new business or for one that already exists. In fact, your needs will be different if you think of selling a service or product, and whether this will be sold to the final buyer or to another business.

When we speak of an offshore company, we usually intend a foreign company established in a country that offers tax facilitations.

Where and how should your company be incorporated?

We can simplify the concept by dividing companies into companies inserted in the Black List and those that aren't. The countries in the *black list* are those that are considered tax shelters. These are countries or territories that offer tax facilitations to overseas investors

who operate offshore, for economic reasons, and whose tax legislations are deliberately laxist or nonexistent. You can talk about states that commercialize their own sovereignty by offering a favorable system, a complete *deregulation*. If, in your case, it is possible to operate through a company inserted in the black list, it is advisable to establish it in a country where the legislation is particularly favorable and doesn't have bureaucratic rules such as: budget presentation, income tax returns, annual stock-holder meetings, regulations regarding company headquarters and/or where to carry out stock-holder or director's meetings. We advise Panama which has offered the best, quickest and easiest offshore legislation since 1932. Therefore, the way we see it, it's useless to use companies from so-called prestigious countries like Luxembourg and the Bahamas, since company management is more expensive there.

On the other hand, if your market requires invoicing (to businesses or private parties) for services or products that the buyer wants to use to prove tax deductions, then you need to use a US or United Kingdom company (not on the black list). However, since the United Kingdom is part of the European Union, it won't hold much credence to send an invoice from a UK company without a VAT within the EU community. We therefore advise the UK companies only for those who wish to work with the United States, but not do so through a company in a tax shelter country. If you require a VAT, the company will automatically become a *resident* and therefore subject to taxes. Anglo-Saxon legislation, similar in some ways between the USA, Great Britain and the ex-colonies, offer some types of company structures that benefit from tax relief conceded by company legislation to companies that carry out their activities outside of the company residence. With this kind of structure, you can take

advantage of a zero income tax system in absolute tranquility, without running into the problems and limitations typical of companies established in “*offshore*” jurisdictions, which are becoming more and more subject to controls and inquiries, and often are not accepted by other banking and financial institutions.

Great Britain has its LLP companies configured in such a way as to not be subject to taxation outside of the United Kingdom (on the condition that the proceeds are maintained abroad and that are not used in the country); therefore, the LLP company actually enjoys all the typical advantages of an offshore company without being one. In any case, unless they are being managed by an official representative (which will make them less competitive cost-wise) they are always at risk because, as we have said, they are part of the European community and no one will be willing to act as director. Furthermore, they have to comply with a series of accounting practices that make management very tedious.

The LLC companies in some US states, such as Delaware, are more interesting. The state of Delaware doesn't apply state taxes to those companies that operate outside the territory and if the partners aren't residents of the United States, then federal taxes aren't applied either. In this case, neither the partners nor the company have to submit an income tax return in the country. Be careful, however, because if you open up a bank account in the country, the company becomes a resident.

Types of Company structures

If your customer can buy through internet and doesn't require a deductible invoice, you can use an anonymous company in a tax shelter country which will cost 1100 Euro (this includes: resident agent Caporaso & Partners, notary public, annual tax, capital tax,

registry fees, a general notarial proxy with affixed apostil, and shares to the bearer.

If, on the other hand, you need to bill out, you can use an anonymous company from Delaware in the USA which costs 1400 Euro (which includes: anonymous registration, manager (director) furnished by Caporaso & Partners, notary public, capital tax, annual tax (valid until the first trimester of the following year), registry fees, a general notarial proxy with affixed apostil, shares to the bearer, constitutional documents with affixed apostil, and a metal company embossing stamp).

The expenses are to be considered valid on orders made through internet.

The structure, or at least the application, as we have repeated, is different for each type of activity.

In order to analyze the possibility of operating offshore, we can divide the activities into four types:

- Retail trade (such as merchant, craftsman or transportation, where *offshore* choices are unfortunately limited; even though in some cases you can take advantage of invoice deduction (as in the case of a Delaware company) for service, consultations and publicity bills, thus being able to reduce the tax load. In any case, it is possible to operate an offshore company for these activities by registering a branch office and obtaining the concealment of the real owner (an advantage in case of a high tax bracket, attachment, divorce or other).
- Industrial activity, where the *offshore* options are limited, even though in some cases you can take advantage of invoice deduction (as in the case of a Delaware company) for service, consultations and publicity bills, thus being able to reduce the tax

load. In any case, it is possible to operate an offshore company for these activities by registering a branch office and obtaining the concealment of the real owner (an advantage in case of a high tax bracket, attachment, divorce or other).

- Import-Export activity, where the offshore choice is possible, but careful planning must be done, also using bilateral treaties. We must emphasize that in this case black list problems are non-existent, because the taxes are liquidated when clearing the merchandise through customs.
- Professional activity, where the *offshore* choice is usually feasible. The activities that are most easily carried out through an offshore company are: projecting; web development (internet); computer programming; industrial, architectural projecting, etc; consultation; advertizing on Internet; book, guide, disc, and low weight electronic product sales; selling medicines or similar; and every kind of service that can be furnished via e-mail or by mail with low expenses.

If you wish to open a branch office in Your Country of your offshore company (National business)

Opening a branch office in Your Country you will have to pay taxes, as with any other National company. The advantages in this case are: reduced cost in forming the company and unloading responsibility. Under no circumstances do we advise an individual company, since your capital will be mixed with that of the company, in everything that is involved. By opening a branch office, your offshore company will in practice become an National business, and therefore no longer on the black list. You can also simply register the company at the Revenue Office, obtaining a social security number for buying real estate or vehicles. In this case, we

recommend that the company's tax representative be either your business consultant or your lawyer and not a person who is linked to you by friendship or family ties. The tax representative will have a proxy to make purchases in the name of the company, but not for selling. This way, you will always have control of your property.

If you already have a functioning National company

It's important to point out that if your company has already submitted income tax returns resulting in a rather substantial real income, it's logical to imagine that a considerable variation in the next return would be obvious to the agent during a possible control; it would therefore be more convenient if the business chooses to close down the activity, immediately reacquiring the market through a new denomination. If the ties between the new business and the old are evident, you need to make it appear as a purchase of client rights, market or packet.

This operation would be justified, in case of need (tax control), with an adaptation to new technology, so as to not succumb, in the short run, to the global market because of a lack of funds due to investments undertaken in the past or for future investments that need to be done for the development of the activity.

The "new" business should be an offshore that opens a branch office in Your Country (and therefore able to bill with a VAT number). The cost of registering in Your Country varies according to the financial consultant but shouldn't go over one thousand Euro (usually it's around 500), including enrollment at the Chamber of Commerce. This business would be represented in Your Country by the real owner or by a reliable person and would sublet the existing offices or deposits so as to keep the present organized structure unaltered. The owner would receive either a commission or a salary which would be declared. Concealment of the activity is obtained

through this scheme (the owner appears as an employee or broker and not as the owner). The overseas company can't be sequestered or attached by personal creditors or by the spouse. So as to leave no traces of the avoidance operation, the foreign company is established in a tax shelter where only the administrators are declared and not the partners. The bank movements would be carried out by the representative or reliable person by means of a General Proxy furnished by the director (officials from the law offices that establish the offshore business). We must underline the fact that the company registered in Your Country must fulfill all the National tax procedures, including the payment of all declared income. However, payment of company funds of the foreign company is not required. Another advantage of the offshore company is that foreign sales would be carried out by the head office (*offshore* business) with zero taxation, with only a small taxable profit remaining, which would be left in the National branch office for managing the merchandise.

It's important to clarify that foreign sales and all transactions with the head offshore office must be paid with an account from outside the National territory.

In case one of your clients desires to deduct the invoices from your offshore company, you will have to prove that your business exists and that the transaction really did take place. We can offer you the service Real or Virtual Office, according to your needs. However, in these cases, we advise using the Delaware/USA businesses, as they're not inserted in the black list.

Let's take a look at an example of purchasing machinery from overseas:

A company residing in the European Community bought a mould, priced at 100 thousand euro from a foreign company residing in Hong Kong.

The overseas supplier has a production establishment in his residential Country, attested to by the possession of probatory documentation, also photographic, by the use of equipped buildings and the use of workers.

Therefore, the expense appears deductible.

However, in the tax return, in order to avoid the application of a sanction equal to 10% of the expense (in this case, $100 \text{ thousand} \times 10\% = 10 \text{ thousand}$), he will have to write notes describing the operation.

PROTECTING LARGE AMOUNTS OF CAPITAL

Trusts and Foundations are advisable if you're interested in managing and protecting large sums of capital. In practice, an Anglo Saxon Trust is a Foundation, but they are usually subject to a greater amount of bureaucracy.

The Foundation (Anglo-Saxon Trust)

Panama has a new, advantageous system for private interest Foundations (Law 25 of June 12, 1995), subject to strict privacy norms, which can be used as an effective instrument in financial planning, avoiding bulky succession procedures and obtaining an effective separation of property; furthermore, it enjoys flexible operations and controls, through a revocable and private fideicommissum and a Foundation board that can be formed by one juridical person or three natural people. The initiative of creating the laws regarding private interest Foundations in the Panama Republic arose following the popularity they gained in Europe, especially the family foundations created in the Principality of Liechtenstein. However, once the Liechtenstein law had been analyzed, the writers of the preliminary Panamanian project understood that it was insufficient in respect to what the Panama Republic required: a new group of rules, modern and complete, that would uphold this new legal institution. In this sense, even though we see that a certain similarity to the Liechtenstein law exists, there are a certain number of new articles that, in our opinion, render the Panamanian law more attractive to who is interested.

One of the basic differences is that the Panamanian law makes no difference between family foundations and so-called mixed foundations; in fact, this determined the main reason for changing

the name of the law. In fact, the expression “private interest Foundations” has been used in Panama with the idea of including both family foundations as well as mixed foundations, since the writers of the Panamanian law could see no reason to distinguish between them. Another difference is the monetary value of the minimum amount of assets required by the law to establish a foundation, the annual fee and the expressed adoption of the “protector” figure, which is widely used in the Anglo-Saxon fideicommissum. Unlike the Liechtenstein law, our legislation doesn’t require Panamanian nationality to be a member of the Foundation Board, nor does it require that the minimum capital for the constitution of a foundation be produced prior to the constitution and organization of the foundation. It’s also clear that there is no space for “forced heirs” that try to attack the validity of the foundation or the will of the founder. In this context, the private interest foundations will serve mainly for that individual who requires an actual fiduciary structure for an orderly succession and availability of his property and valuables for his heirs after or before his death while at the same time maintaining, however, total and effective control of the above-mentioned property while still alive.

The concept or idea of the foundation, while not well-known, can also be applied, on a more modest and limited scale to the benefit of a single person or family, or even for pursuing a determined social objective. The latter are what are known as private interest foundations or private foundations. “Private interest foundations” can therefore be defined as an endowment or donation of a patrimony for the pursuit of objectives, or ends, determined in a document entitled “Foundation Act”. A private interest foundation is a legal entity, with a proper name and internal organization, basically of private interest, according to what has been arranged for in the foundation act.

People denominated members of the “Foundation Board”, which acts as the directing council, are entrusted with reaching the purposes of the foundation; these names should show up on the foundation act. The private interest foundations have a form that is similar to the anonymous company, with its own personality, however with the flexibility to work of operating and pursuing its objectives through a mandate or regulation in the form of a revocable and private fideicommissum (*revocable and private trust*), known only by the founder, and the knowledge of which can only be given by said founder.

As an instrument for family or testament planning, the private foundation is very similar to the fideicommissum or “trust”, with the difference that the founder won’t have to transfer the property title in the name of a trustee.

Unlike an anonymous company or corporative entity, the private foundation can’t have commercial purposes, has no partners, participants or shareholders, but could, for example, hold shares from one or more anonymous companies and, in that case, distribute the dividends among the beneficiaries of the foundation, according to the instructions of the founder.

We see, therefore, that the private interest foundation has many real, practical uses for all those who are interested in an effective tool for financial and testamentary planning and, since it is a permanent or perpetual instrument, it offers the possibility of continuing or setting for a long time, even after the death of the founder, the determined ideas and objectives that this person has in mind regarding his capital or his patrimony in a separate and independent way. This offers the interested party possibilities and advantages that are not obtainable from an anonymous company or with the simple possession of a bank deposit or account or inclusive of a ciphered

account in some bank, advantages which could be beneficial to the bank itself in its services or portfolio management, since the constancy and continuity of the investment or the client would be guaranteed, independently of the life-time of the natural persons.

Another big advantage is that through the private foundation an actual separation of all or part of the founder's patrimony or property can be executed, and so guarantee the complete and total autonomy and independence of the afore-mentioned patrimony and property.

As a consequence, the patrimony and goods brought to the foundation can't be legally sequestered or confiscated or be the object of litigants that could involve the founder (for example in the case of divorce or a dispute over alimony for the spouse or children), with the exception of obligations related to the normal course of activities of the personal foundation or as a consequence of possible damage and detriment caused by the foundation while pursuing its objectives, but in no case will the foundation be responsible for or have to respond to the founder's, or his beneficiaries', personal obligations, or vice-versa, nor will the founder or his beneficiaries be counted personally responsible for the foundation's obligations.

For example, we see that a private foundation can be an effective instrument for preventing a forced inheritance when the founder has a particular or personal reason for impeding his legal heirs from benefitting from his inheritance or patrimony after his death.

Furthermore, the honorarium and fees relative to the constitution of a Foundation in Panama are without a doubt economical and are repaid with the first operation that is undertaken.

SECURITY

To do this it is necessary to follow several fundamental rules.

- 1) To be able to maintain anonymity you must never carry out any operation directly (personally) that could leave traces and lead back to you. Among others, it is good to remember that you must NOT keep either the General Proxy to your name or of your offshore company, or the waiver of the directors, in a place where they can be found in case of control. Keep all your documents in the care of a notary, attached to a testament or with a foreign office or a retired friend or in a place where no one who would wish o harm you would go to look.
- 2) You must not have offices in your country of residence (see Virtual Office).
- 3) Your Internet site must be registered offshore, and in the name of your company, and therefore anonymous.
- 4) Do not publish telephone numbers or addresses of your country of residence on Internet.
- 5) Never send invoices through the National postal system (either use your e-mail or the services of a virtual Office).
- 6) If you want or have to keep documents deposit them with a notary: don't use security boxes in your name or hide them in your favorite hiding place at home.
- 7) All payments must be made abroad, in an offshore account belonging to the company and you can withdraw only at an ATM or with a credit card (see Offshore Bank).
- 8) Never transfer money from an offshore company to your business's on-shore account (in your country) or to your personal account. If you have a high tenor of spending, use foreign credit cards.



9) Keep your book-keeping and correspondence in a secure server. Periodically (every day, because the day you don't could be fatal) delete your archives and hidden memories; to do this, enter into *accessories*, then into *System tools*, and at the end your *Disk cleanup*. Once this has been done you have to run a *Disk defragmentation*. This is the only manual system to perform a complete cleanup. It takes time, but it is secure.

10) For the greatest security, don't keep any type of archive on your computer; use a virtual disc for storing information, bookkeeping or otherwise. Everyday, download the information you need, save the new information in a virtual memory and delete everything you have downloaded. Remember to not wait until tomorrow to do this operation: it could be too late. There is a Canadian program, *Armored Security*, which costs slightly less than five hundred euro

that automatically deletes everything: it encodes the information, it decodes e-mails, and every type of communication via Internet is done by redirecting the server, without leaving a trace (it's worth the price). You can also use, for entering into Internet and storing essential data, an operating system (OS) installed on a pen drive with an optical reader for your fingerprints that you can buy from us.

11) The telephone is an indispensable instrument for work, but unfortunately, speaking on the phone becomes more and more dangerous, especially for an offshore activity. We advise you to use an encrypted phone or, at least, a SKYPE anonymous type system (www.skype.com), which is free for the usuries of the service who are online with Internet and at very low prices for phone calls to landlines or cell phones. The other system is to use a number of a prepaid European phone card, Gsm and anonymous (without roaming charges on entry) at the price of 220 euro including shipping and 50 euro of credit (you can order it from us at the web site: www.taxhavens.us). You can be reached anywhere in the world without having to pay roaming fees. The number is valid for 9 months and there is no need to recharge. It is the Gsm Sim card, and is released without presentation of I.D. when buying, so it is completely anonymous. With normal Gsm cards (for example Tim, Vodaphone and Wind) tied to an I.D. document, it is truly simple to gain possession of a list of your incoming/outgoing phone calls. It is also possible to reconstruct your movements since the phone constantly signals which "cell" it is in. In short, the Gsm is certainly a commodity that we can no longer do without, but it enormously limits our privacy. With the SIM Gsm that we sell, the user becomes anonymous. The cost of the phone calls made are in line with international calls, they vary according to the countries called. The recharge of the card is done by a credit in a bank checking account

via Swift or with Western Union. Everything is better explained in the instructions enclosed with the SIM.

For more info on security please go to www.opmsecurity.com

WHAT YOU RECEIVE WHEN YOU ORDER AN OFFSHORE COMPANY IN PANAMA

1) Escritura Pública, the company's by-laws, (Escritura por la cual se protocoliza el Certificado de Constitución de la sociedad denominada--Name of your company) is the constitutional document of your company. Some banks also require the Certificate of Constitution and Validity, but there is really no need to require it if the company is new; we attach it only if it is requested.

2) Subscription Transfer: This document is not shown to the banks or to others; it is a document that proves 100% your ownership.

3) Poder General or Power of Attorney: this is the proxy that permits you to operate the name of the company anonymously. You must keep in mind, however, that the GdF has prepared officials and they will not believe that someone that doesn't have connections to a company has a plenipotentiary proxy. It is therefore not advisable to use it in the country in which you reside. This proxy should be presented the offshore bank where you will be opening your account, keeping in mind that if the bank is domiciled in a fiscal paradise you will be covered by the bank secret. To sign contracts you may use invented names (or our directors) seeing that in the case of contentious jurisdiction it will be the company to protest or respond and not the natural person. For the purchase or sale of property we advise you to choose (in the country in which you reside) a reliable consultant or lawyer as representative with limited buying power, whereas for sales, you can draw up a specific proxy from time to time (it's a bit more costly, but also more secure). If you open a branch we will prepare a separate proxy for the fiscal representative. Remember that lawyers have the privilege of

professional secrecy, consultants, no. If you use a third party, be careful of whom you choose.

4) Single Tax: the annual tax that you pay to the Panamanian government, the only tax that you will have to pay.

5) Actions to Bearer: They guarantee the ownership of the company. You must keep them in a safe place. A safe deposit box in your name or that of a family member is obviously NOT a safe place.

6) Pamphlet: How to Use an Offshore Company.

Note: The statute and the proxy have an affixed apostil. The apostil consists in the certification of the authenticity of the signature and of the legal quality of the official that has subscribed acts, certificates and formats in the National State and is also valid abroad, to be shown in countries that have adhered to the Hague Convention.

The Hague Convention 5 October 1961

Law 20 December 1966, n. 1253

The countries that didn't adhere to the Vienna Convention require that the documents be stamped by the proper embassy or consulate or by that of a friendly country. The EU has adhered to the Convention.

WHAT DO YOU RECEIVE WHEN YOU ORDER AN ANONIMOUS DELAWARE or WYOMING COMPANY?

1. Company Charter, the company's by-laws (Certificate of incorporation, the name of your company); it is the constitutional document of your company.
2. Waiver to the right of directors. This document must not be shown to bankers or anyone else. It is the document that guarantees your 100% ownership.
3. Poder General or Power of Attorney, this is the proxy that allows you to act in the name of the company anonymously. Keep in mind, however, that the IRS has prepared officials that won't believe that someone who has no connections to a company will have a plenipotentiary proxy for that company. Therefore, it is not recommendable to use it in the country where you reside. This proxy will be presented to the offshore bank where you open your account; keep in mind that if the bank is domiciled in a tax shelter country you will be covered by banking secrecy. You can use fictitious names (or those of our directors) when signing the contracts since, in the case of a contentious procedure, it will be the company that will lay claim or respond and not the natural person. For the purchase or sale of property (in the country in which you reside) we advise nominating a business consultant or trusted attorney as a representative with powers limited to purchasing, while you can issue a specific proxy from time to time for sales (this is a little more expensive, but safer). If you open a branch office, we will prepare a separate proxy as the financial representative. Remember that attorneys have the privilege of secret of office, business

consultants, no. If you use a third person, be careful as to who you choose.

4. Shares made out to the Bearer, guarantee the ownership of the company. They must be kept in a safe place. A safe deposit box under your name or the name of another family member is obviously NOT the safest place to be kept.
5. A company stamp, an embossed stamp that carries the date of the constitution of the company.

Note: The incorporation documents and the proxy have an affixed apostil. The apostil consists in the certification of the authenticity of the signature and of the legal quality of the official that has subscribed acts, certificates and formats in the National State and is also valid abroad, to be shown in countries that have adhered to the Hague Convention.

The Hague Convention 5 October 1961

Law 20 December 1966, n. 1253

The countries that didn't adhere to the Vienna Convention require that the documents be stamped by the proper embassy or consulate or by that of a friendly country. The EU has adhered to the Convention.

THE AUTHOR

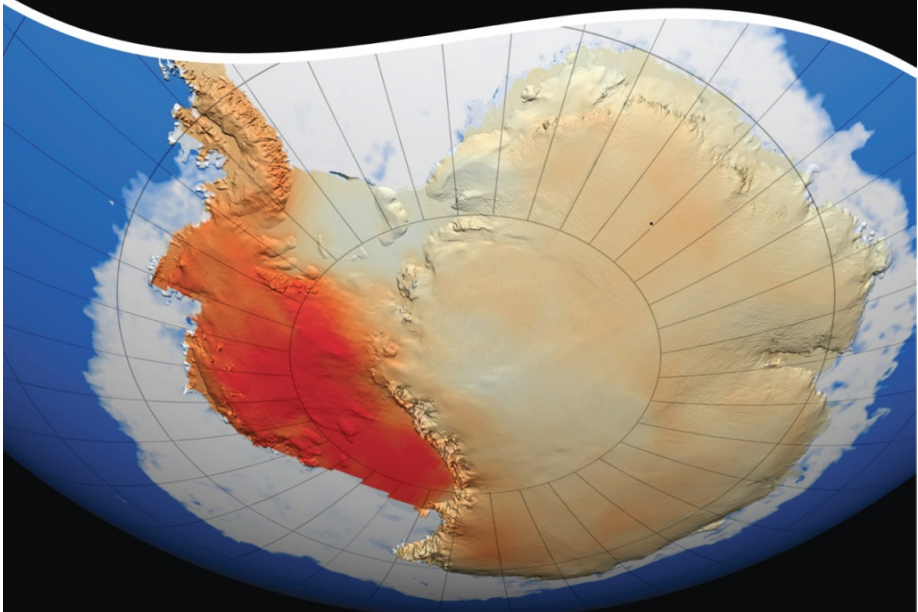
Giovanni Caporaso is considered the National guru for offshore. He's the president of the OPM Corporation Law Offices www.taxhavens.us founded in 1992 which is presently one of the leading companies in offshore legal services and General Secretary of the Association of Resident and Foreign Investors of the Dominican Republic. A Legal Consultant and Journalist, he has written for the most important European magazines, has collaborated on several transmissions of the RAI (National Public Television) and directed the monthly reviews *Italia Italia*, *Europa Europa*, and *Narcomafia Internazionale*, this latter a magazine specialized in denouncing the drug, arms and mafia trafficking. He is presently the director of the online news bulletin *Investire nel Mondo* (Investing in the World) and the author of numerous publications.

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SAVE ANTARCTICLAND SAVE THE PLANET

H.H. Giovanni Caporaso Gottlieb
H. E. Petter Johannesen



Antarcticland and indeed the whole Antarctic Continent are the barometer of the world, an important regulator of global climate. Due to global warming many glaciers have retreated and around 10 ice shelves have collapsed. This booklet explains why an effective action for saving the Antarctic environment is needed, how the planet can be saved and what can be learned from history.

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Note: Postal service to domiciles is not active in Panama. If you need to send document through a carrier, please ask for our physical address. All of our clients are welcome in our office; please have the courtesy of requesting an appointment and supplying your personal data via e-mail. For obvious reasons, we don't have offices in Europe, and furthermore, consultations carried out in Europe would be less explicit. If you need a tax plan for your business, and feel the need for an encounter, you can come visit us, or pay for us to visit you.



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