

#وثائق بنما

From: Prishard, Michael [mailto:mike.prishard@credit
Sent: 08 October 2014 15:33
To: Jennifer Faby
Subject: Pan World Inc migration

Dear Jennifer

We have again been notified by Mossack's that they wish to terminate the relationship as registered agent in The BVI for Pan World Inc.

We have approached the Guernsey registry who are willing to accept migration of the company with Credit Suisse Trust Limited as registered agent.

Could you advise us of the steps required by yourselves to implement the change of Registry from BVI to Guernsey.

Kind regards
mike

سراسرنا: استمر ارجيس رئيس كني التجمع الناس السابق بتهمة الرشوة

أختر 10:14

40:06 / 49:44



CREDIT SUISSE

CREDIT SUISSE TRUST LIMITED
111, Rue de
Neville Court
Quai Esplanade
1202, Zurich
Switzerland
Channel number 011 400

Messrs.
MOSSACK FONSECA & CO.

Dear Sirs,

We hereby confirm that all matters related to the company PAN WORLD INVESTMENTS INC. remain compliant with the Freezing Order imposed by the Swiss Authorities in relation to certain individuals and/or organizations connected to Egypt, which is still current and in effect; in this regard the company is not conducting transactions and its inactivation is solely due to an obligation to ensure that the company is maintained in good standing as it holds assets.

Dated this 21 November 2013

For CREDIT SUISSE TRUST LIMITED

تابين سكاكبة بديع و 104 آخرين باحدات علف الإستماعية لثغف

أخبار 10:14



39:51 / 49:44



#وثائق بنما

We are currently not aware of any order to liquidate and therefore we are under an obligation to ensure that the company is maintained in good standing as it holds assets.

Kind regards

nike

Michael Pritchard

CREDIT SUISSE TRUST LTD

Trust Management

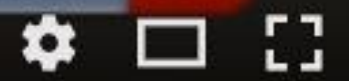
اليوم
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غدا.. وزير الشفافة ينتقد الزعيم سبغني كاسل بمنطقة القنصية

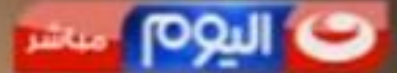
أخير 10:14



39:40 / 49:44



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#وثائق بنما

We value your feedback!

MsCare@mossfon.com

From: Pritchard, Michael (SERT 247) [mailto:mike.pritchard@credit-suisse.com]
Sent: 21 November 2013 06:59
To: Mossack Fonseca & Co. (Corporations - BVI)
Subject: RE: PAN WORLD INVESTMENTS INC./509464/case 2204638/JR/yt

Dear Yarineth

Please find attached executed letter as requested.

Should we will send the original by courier to the address at the bottom of your email?



نداء.. وزير الثقافة يفتتح بتكليف الزعيم مصطفى كاتل بمنطقة القبلة

أخبار 10:14

39:37 / 49:44



Thank you for your email below.

#وثائق بنما queries in turn: -

We do not have a copy of the reference letters as this mandate was established on 24 December 1993 and was referred by one of our branches. There was no specific requirement to obtain a reference at that time; According to our records the source of funds was from his earnings from his business activities in the finance sector;

I presume that your question (3) is in relation to the activities of the company itself. With reference to my colleagues' letter to you dated 7 May 2013 and signed by G Le Poidevin and A Johns, this company only holds bankable assets. The Swiss held assets remain frozen pursuant to an asset freezing order imposed by the Swiss authorities on the assets of certain individuals or organisations connected with Egypt. Our client is included on this list and therefore, the fiduciary deposits held with Credit Suisse Geneva remain frozen.

Extra vigilance is being taken in relation to this client relationship in the light of recent developments in Egypt by both Credit Suisse Trust and at Group level. And further to my email to you below, this relationship is already carefully monitored due to being denoted as a PEP relationship. There have been no recent assets added to the company or payments to the shareholder.

Please feel free to contact me should you require any further information or

عبدالله وزير الثقافة ينتقد سكتك الزعيم سببش كامل بمنطقة القلعة

أخبار 10:14

Company, my comments are as follows:

#وثائق بنما

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> 1. The reason(s) put forward for the reactivation of the Company are not plausible. It is a fact that the assets are frozen and we need to be mindful that if the Company is reactivated, it may be used without our knowledge to facilitate transactions that are not in line with the freezing order;

> 2. The Client should confirm whether it is a condition of the Freezing Order that the Company must remain in active status;

> 3. If the Company is activated, we have very little control, if any at all, of its uses, and MFBVI may be found to be in further breaches with the Regulatory Authority.

> 4. The Company may remain inactive for a period up to 7 years and

هيئة سنووضي الدولية توصي بإزالة تقييد المستثمرين لتتأريب لجمعة بين سنووضيين

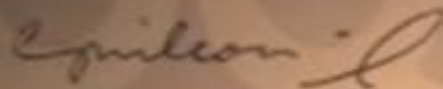


the assets of the beneficial owner. Regards, M



The Commission, therefore, is seeking clarification on when exactly a risk assessment was performed on the Company, what risk level was assigned to the Company, and exactly when the required periodic client file reviews were conducted on the Company as a high risk client. The enclosed further Notice issued to Mossack Fonseca & Co. (BVI) Ltd in this regard is self explanatory. We would be grateful to receive your written submission by no later than the close of business on Monday 12th August, 2013.

Yours sincerely,



Gary J. Wilson
Deputy Director – Enforcement
Legal & Enforcement Division

Enclosure:



MOSSACK FONSECA

#وثائق بنما

MOSSACK FONSECA & CO. (B.V.I.) LTD.
Incorporated in the British Virgin Islands
P.O. Box 31108, Road Town, Tortola
British Virgin Islands, VI01 T10
Tel: (1284) 466-4600 / 466-4676
Fax: (1284) 434-4341 / 434-4344
Email: general@mossackf.com

اليوم مباشر

VIA MAIL

01st August, 2014

Director:

Primary Management Limited
The Bahamas Financial Centre
Fourth Floor, Shirley and Charlotte Streets,
Nassau

Dear Sirs,

RE: **PAN WORLD INVESTMENTS INC.**

We hereby give you 90 days notice, pursuant to Section 93 (2) (a) of the BVI Business Companies Act, 2004, of our intention to resign as the Registered Agent for the above referenced Company.

You are advised to change the Registered Agent of this Company by **01st November, 2014**. An electronic copy of the list of all approved registered agents in the Virgin Islands with their names and addresses can be found on the Commission's Internet site, bvihs.vg.

Please also note that if the Company does not change its Registered Agent by **01st November, 2014**, we will proceed to file a notice of resignation as the Company's Registered Agent.

We look forward to hearing from you.

Yours sincerely,
MOSSACK FONSECA & CO. (B.V.I.) LTD.

VIA MAIL

29 AUG 2014

#وئائق بنما 2014

ACT

اليوم مباشر

Mr. Geoff Le Poidevin
Credit Suisse Channel Islands Limited
P.O. Box 122 Helvetia Court
South Esplanade
St. Peter Port
GY1 4EE. Guernsey
United Kingdom

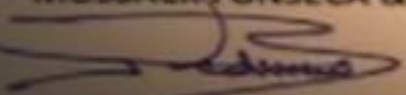
Dear Mr. Poidevin,

RE: PAN WORLD INVESTMENTS INC.

Please find enclosed a letter addressed to the Directors of the above-mentioned company indicating our decision to resign as Registered Agent/Office.

We ask that you please forward this letter to the Directors of the said company at your earliest possible convenience.

Yours sincerely,
MOSSACK FONSECA & CO. (B.V.I.) LTD.



اليوم
DIRECTOR
2014

A first risk assessment was conducted on the Company in December 2012 wherein a low risk rating was attained. We had reason to conduct a further risk assessment on the Company in May 2013, and a level of high risk was assigned to the Company. This was as a result of new information obtained from the introducer on the identity and status of the ultimate beneficial owner of the Company; and the various sanctions, freezing orders and advisories issued both locally and internationally against the beneficial owner and his associates.

Accordingly, we have implemented certain systems in our database which restrict access to the Company.

We are also pleased to inform that our risk system is now fully implemented which serves to detect high risk activities and clients, and to forestall any work being conducted in respect of companies deemed high risk.

Yours sincerely

MOSHE FONSECA & CO. (B.V.I.) LTD.