

PROFESSIONAL AND OFFICE SERVICES AGREEMENT

THIS PROFESSIONAL AND OFFICE SERVICES AGREEMENT (“Agreement”) is effective as of _____, 202__ (the “Effective Date”), by and between _____ (the “Company”) and **MRA ADVISORS INC.**, a corporation organized under the laws of the Federated States of Micronesia (“Consultant”).

WHEREAS, the Company requires certain professional services and office amenities in connection with the overseas investment or captive insurance management operations of the Company in the Federated States of Micronesia (“FSM”); and

WHEREAS, Consultant has the requisite professional staff and facilities in FSM to provide the professional services and office amenities required by the Company;

ACCORDINGLY, the parties hereby agree as follows:

1. Term. The term of this Agreement shall commence as of the Effective Date, and shall continue until its termination by either party in accordance with Section 6 below.

2. Services to be Provided. For the term of this Agreement, and subject to the conditions and covenants hereinafter set forth, Consultant shall provide the professional services and office amenities for the overseas investment or captive insurance management operations of the Company in FSM as specified in Exhibit A (the “Services”).

Consultant shall act solely as an independent contractor in providing the Services. Unless otherwise agreed to in writing, neither party has any authority to bind or commit the other party nor will either party’s acts or omissions be deemed the acts of the other party. Furthermore, Consultant shall not be entitled to any insurance coverage effected by the Company (including but not limited to any errors and omissions policies naming the Company and its affiliates as the insured). Consultant shall be responsible for obtaining its own insurance covering the professional services to be performed by Consultant under this agreement.

3. Limitation of Liability and Indemnity. With regard to the Services performed by Consultant pursuant to the terms of this Agreement, Consultant shall not be liable to the Company, or to anyone who may claim any right due to any relationship with the Company, for any acts or omissions in the performance of services on the part of Consultant or on the part of the agents, employees, officers, members or member of Consultant, except when said acts or omissions of Consultant are due to the willful misconduct or gross negligence of Consultant. The Company hereby agrees to defend, indemnify and hold harmless Consultant and its member or members, officers, employees, and agents from any obligations, costs, claims, damages, liability, judgments, including any claims for attorneys' fees and costs, and attachments arising from or related to the Services rendered by Consultant to the Company pursuant to the terms of this Agreement, or in any way connected with the rendering of Services (“Claims”), except when such Claims are attributable to the acts or omissions of Consultant and such acts of omissions constitute gross negligence or willful misconduct. Consultant will defend, indemnify and hold harmless the Company and its member or members, officers, employees, and agents from any Claims directly related to the willful misconduct or gross negligence of Consultant. The indemnity obligations of each party as set forth herein shall survive the termination of this Agreement.

4. Service Fees. For and during the term of this Agreement, the Company shall pay Consultant the service fees for the office amenities and professional services subscribed for by the Company in Exhibit A (exclusive of any taxes which shall be borne by Consultant).

The annual service fee set forth in Exhibit A for each Plan shall be payable by the Company in advance on an annual basis for each twelve-month period during the term of this Agreement, which period shall commence on April 1st and end on March 31st each year.¹ The annual service fee may be prorated for the first year of this Agreement based on the Effective Date of this Agreement or the agreed-upon occupancy date of the office space by the Company if different from the Effective Date. The annual service fee shall be due and payable no later than (a) December 31, 2017, for the 15-month period commencing January 1, 2018 to March 31, 2019; and (b) March 15th starting in 2019 for the annual twelve-month periods thereafter. Payments due under this paragraph are nonrefundable and should be made by check or by wire transfer as specified in Exhibit C. [Note: Initial office space reservations for Plans B-1, B-2 and C will be made promptly upon Consultant's receipt of the Agreement duly executed by the Company. However, office space reservations (both initial reservations and renewals) shall be subject to the Company's payment of the annual service fee set forth in Exhibit A within the time limits set forth in this paragraph. If the annual service fee is not paid by the Company in a timely manner, Consultant reserves the right to reassign the Company's designated office space to another party on a first-come, first-served basis.]

All other service fees that are billable by the hour (e.g., use of the conference room beyond the allotted time, secretarial time at a specified rate per hour, etc.) and expense reimbursements (e.g., postage, courier fees, etc.) shall be payable as follows: (a) in connection with service fees billable by the hour and expense reimbursements, Consultant shall submit to the Company itemized statements of billable hours charged and reimbursable expenses incurred during any particular month by the fifteenth (15th) day of the next immediately succeeding month; and (b) the Company shall pay all amounts owed to Consultant for service fees billable by the hour and expense reimbursements within thirty (30) days of receipt of the itemized statement. Service fees billable by the hour will not exceed current fair market rates chargeable by third parties for similar services in FSM.

Consultant's billing statements will be sent to the attention of the Company at the address set forth in Exhibit B (or to such other address as the Company shall furnish to Consultant in compliance with Section 13 below).

The Company may terminate this Agreement pursuant to Section 6 below (i.e., upon ninety (90) days' prior notice) as to its participation in any Plan described in Exhibit A and change to another Plan described in Exhibit A; subject, however, to the availability of office space at that time. If the Company elects to change to another Plan mid-year, the Company will not be entitled to any refund of its previously paid annual service fee, but the annual service fee payable for the chosen Plan will be pro-rated for the remainder of the year.

Consultant reserves the right to change the service fees in Exhibit A upon at least ninety (90) days' prior written notice to the Company to the extent that Consultant may reasonably deem warranted as a result of increases in the cost of labor, materials, utilities, or overhead, or because of taxes or other charges imposed by the governmental authorities. However, no change to the annual service fee shall be effective until commencement of the next annual period

¹ For the 15-month period commencing January 1, 2018 to March 31, 2019, the Company will only be required to pay the 12-month annual fee for any of the following Plans in Exhibit A, if selected by the Company: Plan B-1, Plan B-2, and Plan C.

(e.g., there will be no increase in, or additional payments due, with respect to the current year's annual service fee).

Consultant may also make available certain services and amenities to the Company in addition to those described in Exhibit A, which are not included within the charges set forth in Exhibit A. Such additional services and amenities shall be offered to the Company for a charge (depending upon the type and usage of the service) as published by Consultant from time to time.

5. Confidentiality. Consultant understands and agrees that any information Consultant obtains, whether concerning the Company or the Company's clients may be highly confidential, and Consultant agrees that Consultant will not communicate any such information to any person without the Company's prior express written consent. This duty of confidentiality shall survive any termination of this Agreement. Further, Consultant acknowledges and agrees that all documents and other materials ("Documents") made available to Consultant are the property of the Company or its clients (as the case may be) and Consultant agrees to promptly deliver all such Documents and all copies thereof to the Company upon the earlier of the Company's request or the termination of this Agreement, unless the Company advises Consultant in writing otherwise.

6. Termination. Either party may terminate this Agreement upon ninety (90) days' prior written notice to the other party. Furthermore, the Company may terminate forthwith by written notice to Consultant if: (a) Consultant is in breach of any of the terms of this Agreement and, if such breach is capable of remedy, shall not have remedied such breach within thirty (30) days after service of notice by the Company requiring the same to be remedied; (b) Consultant has gone into liquidation or become insolvent, or an order has been made or a resolution has been passed to put Consultant into liquidation; (c) for any reason Consultant ceases to hold any license, authorization or consent necessary for it to perform its obligations under this Agreement or has the same revoked; or (d) Consultant is prevented from performing its obligations under this Agreement for any reason outside its reasonable control for a period of at least thirty (30) days.

Termination of this Agreement shall be without prejudice to the accrued rights and liabilities of the parties as at the date of termination. Rights and obligations under this Agreement which by their nature should survive, including the limitation of liability and indemnification obligations (Section 3), any and all payment and reimbursement obligations (Section 4), the Confidentially obligations (Section 5), and the arbitration provision (Section 12) will remain in effect after termination or expiration of this Agreement.

7. Entire Agreement; No Amendment. This Agreement supersedes all prior agreements between the parties, written or otherwise, and any modifications, changes or alterations shall not be effective unless in writing and signed by both parties.

8. Governing Law. This Agreement shall be interpreted pursuant to the laws of the State of Pohnpei. The venue for any action to enforce the arbitration provisions in Section 12, and/or to seek preliminary or permanent injunctive relief with respect disputes arising from or relating to this Agreement shall be Pohnpei, Federated States of Micronesia.

9. Assignment. Save for any assignment to an affiliate of the Company, the Company's rights under this Agreement shall not be assigned without the express prior written consent of Consultant. In any event, the Company shall notify Consultant of any assignment by

the Company to an affiliate of any of the Company's rights, duties and obligations under this Agreement.

10. Company Acknowledgments. The Company understands and agrees that Consultant performs consulting services for others and the general public, and that Consultant reserves the right to continue to provide consulting services similar to the services provided herein for others, so long as Consultant is not placed in a position of conflict, abides by its confidentiality obligations as set forth in Section 5 above, and the performance by Consultant of the Services hereunder are not thereby impaired in any way.

11. No Waiver. No indulgence extended by either party to the other shall be construed as a waiver by such party of a breach of any term or provision of this Agreement. Additionally, no waiver of one breach may be construed as a waiver of the rights or remedies with respect to any previous or subsequent breach.

12. Arbitration. Except as set forth in Section 8 above, The Company and Consultant agree to submit all disputes arising from or relating to this Agreement, and the relationship created hereunder, including without limitation, any issues pertaining to Consultant's compensation, terms of engagement, and wrongful termination, to binding arbitration in front of a single arbitrator appointed by the Chairman of the Singapore International Arbitration Centre ("SIAC") in Singapore, in accordance with the Arbitration Rules of the SIAC for the time being in force, which rules are deemed to be incorporated by reference hereto.

13. Notices. Any notice, request, demand and other communications required or permitted hereunder (including changes to Exhibit A as contemplated by Section 4 above) by any party shall be effective upon receipt (or upon refusal of proper delivery); shall be in writing; and shall be delivered personally, via facsimile or email or by courier or registered mail to the other party at the address set forth in Exhibit B (or to such other address as either party shall furnish to the other in compliance with this Section 13).

14. Counterparts; Facsimile Signatures. This Agreement may be executed in counterparts, each of which shall be deemed to be an original, but all of which shall constitute one and the same instrument. The submission of a signature page transmitted by facsimile (or similar electronic transmission facility) shall be considered an "original" signature page for purposes of this Agreement.

***[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]
Signature Page Follows***

IN WITNESS WHEREOF, the parties have executed this Professional Office and Services Agreement as of the dates set forth below, but effective as of the Effective Date.

COMPANY:

Signature: _____

Print Name and Title: _____

Date: _____

CONSULTANT:

MRA ADVISORS INC.

Signature: _____

Print Name and Title: _____

Date: _____

EXHIBIT A

SCOPE OF OFFICE SERVICES AND FEES

A. Plan A: Shared Office Space, Address & P.O. Box Services: \$600 annual service fee (to be paid in advance by check or by wire transfer to the bank account in Exhibit C). Plan A includes the following:

1. Payment of any filing, service and copying fees payable to the FSM Registrar of Corporations, Department of Resources & Development and Nett District Government necessary to maintain the Company in good standing in FSM.

2. Use by the Company of the following office amenities at the Varner-Boylan Center, Pohn Umpomp Place, Nett Municipality, Pohnpei State, FSM 96941:

a. Shared use of a Post Office Box (“P.O. Box”) in Pohnpei, with the address of P.O. Box 902, Kolonia, Pohnpei, FM 96941.

b. Shared office space, within Consultant’s office space, for up to three days each month, including high speed internet access, with additional day’s usage charged at \$50 per day.

c. Use of a conference room for up to two hours each month without charge, subject to availability (Plan C participants have priority over Plan B participants, which have priority over Plan A participants). Additional hours of use would be billed at \$20 per hour.

d. Occasional use of the Consultant’s phone line (691) 320-1830 (additional charges will apply if long distance calls are made).

3. Collection of mail for the Company at the applicable P.O. Box, and forwarding of same to the Company’s designated representative via courier or other desired delivery method (at the Company’s expense).

4. Unless otherwise specified by the Company, the senior resident representative of the Consultant in Pohnpei will be the Company’s local “agent” for service of process (as required by the foreign investment law) and “registered agent” as called for in the Foreign Investment Permit application, merely to accept documents from the FSM government and pass them along to the Company.

Initial if Selected by Company: _____

B.1 Plan B-1: Exclusive Use of Office Space located at One World Plaza (location of Embassy of Japan in FSM): \$3,600 annual service fee (to be paid in advance by check or by wire transfer to the bank account in Exhibit C).² Plan B-1 includes the following:

² Please note that Consultant is making significant improvements to the offices and office furnishings at One World Plaza at Consultant’s expense. If the cost of the improvements materially exceed Consultant’s budget and estimates for the improvements, it is possible that the annual service fee for office space at One World Plaza could increase effective as of April 1, 2019.

1. Payment of any filing, service and copying fees payable to the FSM Registrar of Corporations, Department of Resources & Development and Kolonia Town Government necessary to maintain the Company in good standing in FSM.

2. Exclusive use by the Company (single occupancy; no office sharing permitted) of an independently accessed office suite (approximately 80 square feet) without an individual air conditioning unit in the office at One World Plaza, located at Kapweresou Street, Kolonia Town, Pohnpei State, FSM 96941. The Company utilizing the office space will be provided the following amenities:

a. Basic office furniture, with a locked drawer, and a secure locking door with a company name plate on the door.

b. Storage in the locked drawer of the corporate documents of the Company's Major Corporation, including a copy of the Certificate of Incorporation, Articles of Incorporation, bylaws, annual reports, and minutes, as directed by the Company from time to time.

c. Display of the Company's Major Corporation Certificate of Incorporation on the wall of office suite.

d. Dedicated telephone. In addition, at the discretion of the Company, Consultant will make or receive a monthly telephone call from the Company's office headquarters in Japan verifying that the services and amenities described in this Agreement are being provided in the manner requested by the Company.

e. WiFi internet access.

f. A computer configured with business software.

g. Shared use of a fax, printer and copy machine.

h. Shared use of a P.O. Box in Pohnpei, with the address of P.O. Box 902, Kolonia, Pohnpei, FM 96941.

i. Use of a conference room at the Varner-Boylan Center for up to two hours each month without charge, subject to availability (Plan B-2 participants have priority over Plan B-1 participants regarding the use of the conference room, Plan B participants have priority over Plan A participants, and Plan C participants have priority over Plan B participants). Additional hours of use would be billed at \$20 per hour.

3. Services of Part-Time Administrator. The Administrator's duties will include: (a) answering the Company's telephone, taking messages and forwarding same to the Company's designated place via fax or email; (b) collecting facsimiles sent to the Company's dedicated fax number and forwarding same to the Company's designated place via fax or email; and (c) collecting mail for the Company at its P.O. Box in Kolonia, Pohnpei, FSM 96941, and forwarding of same to the Company's designated place via courier or other desired delivery method (at the Company's expense). In addition, the Administrator will implement other directives issued by the Directors of the Company from time to time.

4. Unless otherwise specified by the Company, the senior resident representative of the Consultant in Pohnpei will be the Company's local "agent" for service of process (as required by the foreign investment law) and "registered agent" as called for in the

Foreign Investment Permit application, merely to accept documents from the FSM government and pass them along to the Company.

Initial if Selected by Company: _____

B-2. Plan B-2: Exclusive Use of Office Space at the Varner-Boylan Center (location of the Consultant's headquarters in FSM): \$4,800 annual service fee (to be paid in advance by check or by wire transfer to the bank account in Exhibit C). Plan B-2 includes the following:

1. Payment of any filing, service and copying fees payable to the FSM Registrar of Corporations, Department of Resources & Development and Nett District Government necessary to maintain the Company in good standing in FSM.

2. Exclusive use by the Company (single occupancy; no office sharing permitted) of an independently accessed basic office suite (approximately 105 square feet) without an individual air conditioning unit in the office at Varner-Boylan Center located at Pohn Umpomp Place, Nett, Pohnpei, FSM 96941. The Company utilizing the office space will be provided the following amenities:

a. Basic office furniture, with a locked drawer, and a secure locking door with a company name plate on the door.

b. Storage in the locked drawer of the corporate documents of the Company's Major Corporation, including a copy of the Certificate of Incorporation, Articles of Incorporation, bylaws, annual reports, and minutes, as directed by the Company from time to time.

c. Display of the Company's Major Corporation Certificate of Incorporation on the wall of office suite.

d. Dedicated telephone. In addition, at the discretion of the Company, Consultant will make or receive a monthly telephone call from the Company's office headquarters in Japan verifying that the services and amenities described in this Agreement are being provided in the manner requested by the Company.

e. WiFi internet access.

f. A computer configured with business software.

g. Shared use of a fax, printer and copy machine.

h. Shared use of a P.O. Box in Pohnpei, with the address of P.O. Box 902, Kolonia, Pohnpei, FM 96941.

i. Use of a semi-private bathroom, with shower.

j. Use of a conference room at the Varner-Boylan Center for up to two hours each month without charge, subject to availability (Plan B-2 participants have priority over Plan B-1 participants regarding the use of the conference room, Plan B participants have priority over Plan A participants, and Plan C participants have priority over Plan B participants). Additional hours of use would be billed at \$20 per hour.

3. Services of Part-Time Administrator. The Administrator's duties will include: (a) answering the Company's telephone, taking messages and forwarding same to the Company's designated place via fax or email; (b) collecting facsimiles sent to the Company's dedicated fax number and forwarding same to the Company's designated place via fax or email; and (c) collecting mail for the Company at its P.O. Box in Kolonia, Pohnpei, FSM 96941, and forwarding of same to the Company's designated place via courier or other desired delivery method (at the Company's expense). In addition, the Administrator will implement other directives issued by the Directors of the Company from time to time.

4. Unless otherwise specified by the Company, the senior resident representative of the Consultant in Pohnpei will be the Company's local "agent" for service of process (as required by the foreign investment law) and "registered agent" as called for in the Foreign Investment Permit application, merely to accept documents from the FSM government and pass them along to the Company.

Initial if Selected by Company: _____

C. Plan C: Exclusive Use of Deluxe Office Space at Varner-Boylan Center (location of the Consultant's headquarters in FSM): \$7,200 annual service fee ((to be paid in advance by check or by wire transfer to the bank account in Exhibit C). Plan C includes the following:

1. Payment of any filing, service and copying fees payable to the FSM Registrar of Corporations, Department of Resources & Development and Nett District Government necessary to maintain the Company in good standing in FSM.

2. Exclusive use by the Company (single occupancy; no office sharing permitted) of an independently accessed deluxe office suite (approximately 180 square feet) with individual air conditioning unit in the office, with the following amenities:

- a. Deluxe office furniture and a secure locking door.
- b. One dedicated two-drawer file cabinet with a lock.
- c. Dedicated space for Facsimile Machine and Computer.
- d. High speed internet access.
- e. Use of a conference room for up to six hours each month without charge, subject to availability (Plan C participants have priority over Plan B participants, which have priority over Plan A participants). Additional hours of use would be billed at \$20 per hour.
- f. An independently registered office phone/fax number, with a dedicated telephone handset on the desk.
- g. A P.O. Box in Pohnpei, registered in the name of the Company.
- h. Use of a semi-private bathroom, with shower.
- i. Any out-of-pocket expenses or unusually high use of copier, telephone, fax, internet, or secretary time by the Company or its clients may be billed to the Company by Consultant.

3. Answering the Company's telephone, taking messages and forwarding same to the Company's designated place via fax or email; collection of facsimiles sent to the Company's dedicated fax number and forwarding same to the Company's designated place via fax or email; and collection of mail for the Company at its registered P.O. Box, and forwarding of same to the Company's designated place via courier or other desired delivery method (at the Company's expense). If desired the foregoing services can be provided by a part-time Administrator, who will also implement other directives issued by the Directors of the Company from time to time.

4. Unless otherwise specified by the Company, the senior resident representative of the Consultant in Pohnpei will be the Company's local "agent" for service of process (as required by the foreign investment law) and "registered agent" as called for in the Foreign Investment Permit application, merely to accept documents from the FSM government and pass them along to the Company.

Initial if Selected by Company: _____

D. Plan D: Principal Representative Services for each Captive Insurance Company: \$6,000 annual service fee (to be paid in advance by check or by wire transfer to the bank account in Exhibit C). Plan D includes the following:

1. All services provided under Plan A above.
2. Payment of any filing, service and copying fees payable to the FSM Registrar of Corporations, Department of Resources & Development and Nett District/Kolonia Town Government necessary to maintain the Company in good standing in FSM.
3. Maintenance, by Consultant, in a locked cabinet of financial, corporate, and other records for a captive insurance company, as directed by that company or the relevant captive insurance manager. If the captive insurance manager provides a computer, Consultant will also secure that computer and its information.
4. Make available to the FSM Insurance Commissioner, or other government officials as may be required, the records above.

Initial if Selected by Captive Insurance Company: _____

Note Regarding Discounted Packages: The following discounted packages will be provided if the Company selects Plan D in combination with Plans B-1, B-2 or C:

- If the Company selects Plan B-1 and D, the total annual service fee for both Plans will be \$7,000 (instead of \$9,600, a 27.1% discount).
- If the Company selects Plan B-2 and D, the total annual service fee for both Plans will be \$7,500 (instead of \$10,800, a 30.5 % discount).
- If the Company selects Plan C and D, the total annual service fee for both Plans will be \$8,500 (instead of \$13,200, a 35.6% discount).

E. Plan E: Office Address & P.O. Box Services; Access to Independent Locked Cabinet: \$1,800 annual service fee (to be paid in advance by check or by wire transfer to the bank account in Exhibit C). Plan E includes the following:

1. All services provided under Plan A above plus space and access to an independent locked cabinet.

Initial if Selected by Company: _____

F. Optional Features. (Check the applicable box if one or more optional features are desired):

Annual Business License. MRA will pay the annual Business License Fee directly to the appropriate FSM District when due and payable. MRA will not charge a fee for this service and will only bill the Company for reimbursement of the annual Business License Fee paid to the appropriate FSM District.

Additional Phone Line. One additional telephone or fax line (circle which type of line is preferred) registered in the name of the Company, which will be answered by the Consultant. Fee: \$50 per month, paid annually in advance.

Additional Dedicated File Cabinet. Exclusive use of one dedicated two-drawer file cabinet with a lock. Fee: \$100 per month, paid annually in advance.

Email Accounts. Up to ten email accounts with the Company's choice of domain name, along with an FSM country designator (e.g., Miyazaki@Mitsubishi.fm). Fee: \$25 per month, paid annually in advance.

Website. A website for the Company, designed and hosted by an expert arranged by the Consultant, which will have at least three pages being a home page, About Us page, and Contact Us page. If the Company prefers, such website could include a logo of the Company or its parent organization. Fee: one-time upfront fee of \$500.

Salaries Tax & Social Security tax. Based upon information supplied by Company, the Consultant will prepare and file the quarterly salaries and social security tax forms. Fee: \$200 per quarter, paid annually in advance.

Initial if Selected by Company: _____

EXHIBIT B
CONTACT INFORMATION

MRA Advisors Inc.

P.O. Box 902
Kolonia, Pohnpei
Federated States of Micronesia 96941
Attn: Steven K. Baker

Telephone: (691) 320-1830
Facsimile: (1) (808) 441-1941
Email: steve@MRA.fm

Contact Person for "Company": _____

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Telephone:
Facsimile:
Email:

EXHIBIT C
BANK WIRE INSTRUCTIONS

Bank of Guam
111 Chalan Santo Papa
Hagatna, Guam 96910
ABA routing number: 121405115
Phone: 691-320-2550, attention: Mary Simmering

For credit to the account (at Pohnpei branch) of:
MRA Advisors Inc.
P.O. Box 902, Kolonia, Pohnpei, FM 96941
Varner-Boylan Center, Suite 2A, Pohn Umpomp Place, Nett,
Pohnpei, Federated States of Micronesia
Account number: 0109044014
Phone: 691-320-1830, Attention: Mr. Mark Heath