

## DECLARATION OF TRUST

I, **ANTONIO COCCINI**, male, holder of Passport No. 12345, with domicile at 18 Suite, 123 Antonio Banderas Street, Roma, Italy

HEREBY ACKNOWLEDGE AND DECLARE that I hold title to **ONE HUNDRED (100) ordinary shares** representing **100 %** of the issued capital of the Corporation named:

**ABC GROUP S.A.**,

a company incorporated in Republic of Panama on 27<sup>th</sup> May 1988, under Registration number 123456 and Document 123456.

Held in my name as Nominee and trustee for

**Mr. YURII IVANOV**, citizen of Ukraine, holder of Ukrainian passport # CK 888888, residing at 56 Apt., 2 Pravdy Street, Zhmerinka, Ukraine.

(hereby called "the Owner") and **I UNDERTAKE AND AGREE** not to transfer deal with or dispose of the Share save as the Owner may from time to time direct and further to give full effect to the trust hereby declared. **FURTHERMORE** I irrevocably assign to the Owner the right to receive any dividends which may be declared on the Share together with all profits and other monies which may be paid or payable to me from time to time upon the Share or in respect thereof. **AND I FURTHER AGREE AND UNDERTAKE** to exercise my voting powers as holder of the Share in such manner and for such purposes as the Owner may from time to time direct or determine.

**DATED** this 27<sup>th</sup> day of May, 1988

/signature/

**ANTONIO COCCINI**

TRUSTEE