



International Financial Services Commission

ANNEX TO THE LICENCE

Granted to

BESTSHIELDASSET
("The Licensee")

(License No. IFSC/60/330/TS/19)

TRADING IN FINANCIAL AND COMMODITY-BASED DERIATIVE INSTRUMENTS AND OTHER SECURITIES

This Licence is issued subject to the following conditions:-

1. The Licensee shall at all times comply with the provisions of the International Financial Services Commission Act and the Regulations made thereunder, as amended from time to time.
2. The Licensee shall not transact any trading (securities, foreign exchange, derivatives or otherwise) with any person or entity who is a resident of Belize unless such person or entity:
 - i) is a bank licensed under the Domestic Banks and Financial Institutions Act (No. 11 of 2012) or the International Banking Act (CAP, 267); or
 - ii) is the Government of Belize or a public statutory corporation wholly owned by the Government of Belize.
3. The Licensee shall conduct its business in a currency other than the currency of Belize.
4. The Licensee must provide all of its customers with monthly statements with the following specified information:
 - i) the amount due to such customers; and
 - ii) the fact that such funds are payable on demand of the customer.
5. The Licensee must hold in cash or qualified authorized securities as prescribed by the International Financial Services Commission (IFSC), either solely or in common, customer credit items in excess of customer debit items. In addition, the Licensee is required to:
 - i) segregate customer funds;
 - ii) maintain physical possession or control of fully paid and excess margin securities carried for customers.
6. The Licensee shall not encourage excessive trading in a customer's account for the purpose of increasing the Licensee's or stockbroker's or broker's commission or other revenue generated by such trading.
7. The Licensee is prohibited from executing any transaction or from making improper use of a customer's securities or funds, including but not limited to, cases of theft or borrowing, lending or pledging without the customer's prior written authorization.

8. The Licensee is required to fully disclose to customers the charges for services performed by registered firms in connection with securities transactions and shall not be discriminatory between customers.
9. The Licensee shall report to the IFSC not later than five business days after the event whenever the Licensee or any of its employees
- i) is the subject of any written customer complaint involving allegations of forgery, fraud, theft or misappropriation of funds or securities, together with the action taken to address the complaint;
 - ii) is named a defendant or respondent in any criminal or regulatory proceeding or any civil proceeding exceeding US\$25,000, whether in Belize or abroad.
10. Before effecting a margin trade on behalf of any customer, the Licensee must:
- i) be in possession of a Margin Agreement signed by the benefiting customer;
 - ii) obtain from the customer a minimum margin deposit of US\$20.
11. The Licensee's foreign exchange trading is limited to over-the-counter markets and organized exchanges and the Licensee is prohibited from conducting foreign exchange transactions in the cash/parallel market.
12. (1) The Licensee must give priority to customer's orders and shall transmit instructions in order of receipt.
- (2) The Licensee shall promptly address any complaints from its customers and do everything possible to satisfy them so as to avoid any damage to the reputation of Belize as a well-regulated jurisdiction.
- (3) The Licensee shall report to the IFSC on a monthly basis the action taken to address the complaint from its customers;
13. (1) The Licensee shall file by fax or other electronic means by the tenth of each month (or at such other times as be specified by the IFSC) the calculations and evidence of the Licensee's:-
- i) paid-up and unimpaired capital, compliance with margin requirements as of the last business day of the previous month and an income statement for the previous month;
 - ii) the number, volume, and value of all trades executed and such other information as the IFSC deems necessary; and
 - iii) any other information required by the IFSC.
- (2) The report should not be more than 5 pages and need not contain details of individual transactions.
14. In the event of insolvency, whether deemed insolvent in Belize, or any other jurisdiction, the Licensee is prohibited from effecting securities or derivatives transactions and must provide immediate notice to the IFSC. For this purpose, insolvency is defined by:-
- i) the placement in a voluntary or involuntary bankruptcy or similar proceeding; or
 - ii) the appointment of a trustee, receiver, or similar official; or
 - iii) a general assignment by the Licensee for the benefit of its creditors; or
 - iv) an admission of insolvency; or
 - v) the protracted inability to make computations necessary to establish compliance with IFSC's net capital licensing requirement.
15. The Licensee shall not, without the written approval of the IFSC:-
- i) enter into a merger, amalgamation or consolidation;
 - ii) transfer the whole or any substantial parts of its assets or liabilities;

- iii) change its name, address, from that set out in its license;
- iv) alter its Memorandum or Articles of Association;
- v) accept or keep a resident of Belize as a customer for any of its trading services.

16. The IFSC reserves the right to approve changes in the original shareholdings, directorate or management of the Licensee.
17. The Licensee will be required to meet with the IFSC at least once a year to review the Licensee's performance in the preceding year and prospects for the ensuing year.
18. The services offered by the Licensee shall be consistent with products offered by licensed brokers for trading in financial and commodity based derivatives.
19. The Licensee is prohibited from conducting any banking business such as receiving money from the public through the acceptance of deposits on current account, deposit account or other similar accounts which may be withdrawn on demand by cheque, draft, order or notice by customers and using that money to make advances, loans, extensions of credit, guarantees and investments.
20. The Licensee shall pay special attention to cash deposits (including bearer monetary instruments) in excess of US\$10,000.00 or its equivalent in any currency) and ensure that such deposits are not the proceeds of money laundering or any other financial crime.
21. The Licensee shall not offer or transact any trading with a resident of a country whose laws require a local licence for this purpose, without obtaining such a licence.
22. The Licensee's investment in equity of a single issuer, including any affiliate, shall not exceed 25 percent of its fully paidup and unimpaired capital.
23. The Licensee shall not establish a branch, subsidiary or representative office without the prior approval of the IFSC.
24. The Licensee shall submit to the IFSC as soon as possible a manual of operating procedures, including liquidity and money laundering prevention controls.
25. The Licensee shall not issue any bearer shares.
26. (a) The Licensee shall at all times keep deposited with a bank or other licensed financial institution in Belize the minimum paid up and unimpaired capital of US\$500,000.00.
(b) The Licensee, at the commencement of the International Financial Services Commission (Licensing) (Amendment) Regulations, S.I. No. 10 of 2016 has a transition period of two (2) years in order to comply with paragraph (a).
27. The Licensee shall immediately notify the IFSC of any changes in the information previously supplied by the Licensee.
28. The Licensee shall not change its name or corporate or management structure without the prior written permission of the IFSC
29. The Licensee shall not use any other trade name without the prior written approval of the IFSC.
30. A breach of or non-compliance with any of the above conditions may result in the revocation of the Licence.

DATED this 1st day of February, 2019.



B E L I Z E L I C E N C E

No.

IFSC/60/330/TS/19

International Financial Services Commission

BESTSHIELDASSET
(Name of Applicant)

1603 Capitol Ave, Cheyenne, Wyoming, United States

(Address)

is hereby granted a LICENCE by the International Financial Services Commission
for

Trading in financial and commodity-based derivative instruments and other securities
(state the type of service covered by this licence)

subject to the conditions annexed hereto

Valid from 1st January, 2019 to 31st December, 2027

Date issued 1st February, 2019



International Financial Services Commission



Wyoming Secretary of State
Herschler Bldg East, Ste.100 & 101
Cheyenne, WY 82002-0020
Ph. 307-777-7311

For Office Use Only
WY Secretary of State
FILED: Nov 30 2020 2:55PM
Original ID: 2020-001190023

Limited Liability Company Articles of Organization

- I. The name of the limited liability company is:
Bestshield Asset LLC

- II. The name and physical address of the registered agent of the limited liability company is: FBRA LLC
1603 Capitol Ave Ste 413A No 2932
Cheyenne, WY 82001

- III. The mailing address of the limited liability company is:
1603 Capitol Ave, Cheyenne, Wyoming,
United States

- IV. The principal office address of the limited liability company is:
1603 Capitol Ave, Cheyenne, Wyoming,
United States

- V. The organizer of the limited liability company is:
Firstbase
1603 Capitol Avenue, Suite 413A, 2932, Cheyenne, Wyoming, 82001

Signature: Mari Amaral

Date: 11/30/2020

Print Name: Mari Amaral

Title: Authorized

Email: representative

Daytime Phone #: agent@firstbase.io

(929) 305-0668



Wyoming Secretary of State
Herschler Bldg East, Ste.100 & 101
Cheyenne, WY 82002-0020
Ph. 307-777-7311

- I am the person whose signature appears on the filing; that I am authorized to file these documents on behalf of the business entity to which they pertain; and that the information I am submitting is true and correct to the best of my knowledge.
- I am filing in accordance with the provisions of the Wyoming Limited Liability Company Act, (W.S. 17-29-101 through 17-29-1105) and Registered Offices and Agents Act (W.S. 17-28-101 through 17-28-111).
- I understand that the information submitted electronically by me will be used to generate Articles of Organization that will be filed with the Wyoming Secretary of State.
- I intend and agree that the electronic submission of the information set forth herein constitutes my signature for this filing.
- I have conducted the appropriate name searches to ensure compliance with W.S. 17-16-401.
- I consent on behalf of the business entity to accept electronic service of process at the email address provided with Article IV, Principal Office Address, under the circumstances specified in W.S. 17-28-104(e).
Notice Regarding False Filings: Filing a false document could result in criminal penalty and prosecution pursuant to W.S. 6-5-308.

W.S. 6-5-308. Penalty for filing false document.

(a) A person commits a felony punishable by imprisonment for not more than two (2) years, a fine of not more than two thousand dollars (\$2,000.00), or both, if he files with the secretary of state and willfully or knowingly:

- (i) Falsifies, conceals or covers up by any trick, scheme or device a material fact;
- (ii) Makes any materially false, fictitious or fraudulent statement or representation; or
- (iii) Makes or uses any false writing or document knowing the same to contain any materially false, fictitious or fraudulent statement or entry.

- I acknowledge having read W.S. 6-5-308.

Filer is: An Individual An Organization

The Wyoming Secretary of State requires a natural person to sign on behalf of a business entity acting as an incorporator, organizer, or partner. The following individual is signing on behalf of all Organizers, Incorporators, or Partners.

Filer Information:

By submitting this form I agree and accept this electronic filing as legal submission of my Articles of Organization.

Signature: Mari Amaral
Print Name: Mari Amaral
Title: Authorized representative
Email: agent@firstbase.io
Daytime Phone #: (929) 305-0668

Date: 11/30/2020



Wyoming Secretary of State
Herschler Bldg East, Ste.100 & 101
Cheyenne, WY 82002-0020
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Consent to Appointment by Registered Agent

FBRA LLC, whose registered office is located at 1603 Capitol Ave Ste 413A No 2932, Cheyenne, WY 82001, voluntarily consented to serve as the registered agent for Bestshield Asset LLC and has certified they are in compliance with the requirements of W.S. 17-28-101 through W.S. 17- 28-111.

I have obtained a signed and dated statement by the registered agent in which they voluntarily consent to appointment for this entity.

Signature: *Mari Amaral* Date: 11/30/2020
Print Name: Mari Amaral
Title: Authorized
Email: representative
Daytime Phone #: agent@firstbase.io
(929) 305-0668

STATE OF WYOMING
Office of the Secretary of State

I, KARL ALLRED, Secretary of State of the State of Wyoming, do hereby certify that the filing requirements for the issuance of this certificate have been fulfilled.

CERTIFICATE OF ORGANIZATION

Bestshieldasset

I have affixed here to the Great Seal of the State of Wyoming and duly executed this official certificate at Cheyenne, Wyoming on this 30th day of November, 2020 at 2:55 PM.

Remainder intentionally left blank.



Filed Date: 11/30/2020

Handwritten signature of Karl T. Allred in black ink.

Secretary of State

Filed Online By:

Mari Amaral

on 11/30/2020