

December 31st, 2014

TO: Our Valued Customers

ATTENTION: Accounts Department

RE: Value Added Tax (VAT) & New Customs Regulations

Please be advised that ZipX Bahamas Limited is duly registered under the Value Added Tax Act 2014 and is thus mandated to charge and collect VAT on behalf of the Government of the Bahamas. Our Tax Identification Number (TIN) is 100402492.

The VAT rate of 7.5% will be added to all ZipX Services, including but not limited to:

- Purchasing
- Pick-ups
- Air freight
- Brokerage
- Customs Duty/Excise Tax/Processing fees
- Delivery
- Transshipment within The Bahamas
- Credit card fees

As a result of changes with Bahamas Customs relating to VAT each customer will be given a separate duty receipt so consolidation of customers' goods to process on one entry is no longer allowed, i.e. invoices in separate names will require separate entries and therefore pay a separate brokerage fee.

In lieu of this, if you wish consolidation make sure the customer name is exactly the same on each invoice. We encourage consolidation for cost savings to you our valued customers. Please be advised we will limit consolidation to 14 days and there will be no consolidation in the month of December.

Upon implementation of this new tax regime, we will be enforcing strict compliance in our accounts receivables collections. Therefore effective January 1st the following procedures will be in place for all ZipX customers:

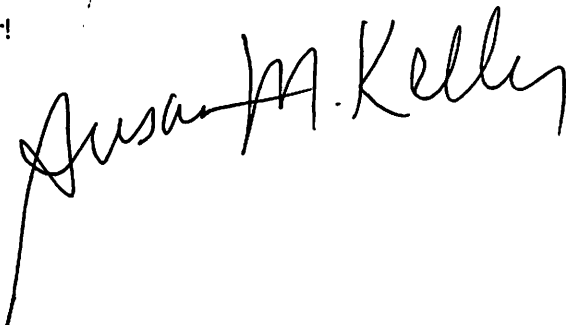
- All past due (2014) invoices must be paid by January 5th, 2015
- 2015 invoices will be due and payable 3 days after the invoice is presented to you
- Any invoice that is overdue will cause your account to be placed on hold and air freight will be suspended until such time that the account has become regularized

We thank you for your patience as we transition to VAT and assure each of you of our commitment to providing you with consistent and reliable service, and thank you for your loyalty and patronage of ZipX Bahamas!

Happy New Year!

Sincerely,

Susan M Kelly
C.O.O.

A handwritten signature in black ink that reads "Susan M. Kelly". The signature is written in a cursive style and is positioned to the right of the typed name and title.

ZipX Bahamas Limited

TIN# 100402492

Coral Harbour Road
P.O. Box N-4885
Nassau, Bahamas

Invoice

Invoice #	Invoice Date	Delivery Date	Terms
246068	12/31/2014	12/31/2014	Net due in 3 days

Bill To

Sample Company Ltd.
Sample Drive
PO Box N-0001
Nassau, Bahamas
TIN# 123456789

Bahamas Customs Freight/Insurance Chart

Up to 100lbs	\$ 27.50
101 to 150lbs	\$ 38.50
151 to 200lbs	\$ 55.00
201 to 250lbs	\$ 71.50
251 to 300lbs	\$ 82.50
301 to 350lbs	\$ 93.50
351 to 399lbs	\$104.50
Over 400lbs	\$110.00

Total Weight	Shipped From	Rate Per Pound	Amount
20	PRE VAT INVOICE ZipX Services for printed material at a cost of \$192.50	2.55	51.00
	Brokerage Fee	25.00	25.00
	Bahamas Customs Duty (192.50 + 27.50) at 45%	99.00	99.00
	Bahamas Customs Processing Fee	10.00	10.00
Total			\$185.00
Phone #	Fax #	E-mail	Credits
242-702-0238 or 0241	242-362-0029	susankelly@zipxbahamas.com	\$0.00
Balance Due			\$185.00

ZipX Bahamas Limited

TIN# 100402492

Coral Harbour Road
P.O. Box N-4885
Nassau, Bahamas

VAT INVOICE

Invoice #	Invoice Date	Delivery Date	Terms
246067	1/6/2015	1/6/2015	Net due in 3 days

Bill To

Sample Company Ltd.
Sample Drive
PO Box N-0001
Nassau, Bahamas
TIN# 123456789

Bahamas Customs Freight/Insurance Chart

Up to 100lbs	\$ 27.50
101 to 150lbs	\$ 38.50
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301 to 350lbs	\$ 93.50
351 to 399lbs	\$104.50
Over 400lbs	\$110.00

Total Weight	Shipped From	Rate Per Pound	Amount
20	ZipX Services for printed material at a cost of \$192.50	2.55	51.00
	Brokerage Fee	25.00	25.00
	Subtotal		76.00
	VAT @7.5%	7.50%	5.70
	Bahamas Customs Duty & Processing Fees(45% of \$192.50 plus \$10)	96.63	96.63
	VAT @7.5% on COG, Bahamas Customs Freight & Insurance(see above chart), and Bahamas Customs Duty (192.50 + 27.50 + 96.63 = \$316.63	23.75	23.75
Total			\$202.08
Phone #	Fax #	E-mail	Credits
242-702-0238 or 0241	242-362-0029	susankelly@zipxbahamas.com	\$0.00
Balance Due			\$202.08