

## Darren Carabott

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**From:** Mossack Fonseca & Co. (New Zealand)  
**Sent:** Friday, 6 November 2015 19:49  
**To:** roger.thompson@bentleysnz.com; Lissa Crook (lissa.crook@bentleysnz.com)  
**Cc:** Leydelises de Mossack - LTS Consultant  
**Subject:** RE: THE HAAST TRUST / THE ROTORUA TRUST  
**Attachments:** Letter.pdf; Amended Schedule 2 form for Mr. Mizzi's wife.pdf

Hi Roger/Lissa,

Would you please let us have your comments in response to our email below - Re: THE HAAST TRUST and THE ROTORUA TRUST?

As mentioned earlier, the two Settlers, Mr. Keith Schembri and Mr. Konrad Mizzi have been accepted as clients of MF Legal Services, and in addition to all the information that has been given so far in respect to their source of funds, we provide the following additional information for Mr. Konrad Mizzi which hope you find helpful for your records.

### Biography and past working history

The UBO has led the development and commissioning of various infrastructure, waste management, telecommunications and energy projects. He has extensive expertise in waste management trading and waste management services.

He led the forging and service provision of a commercial Alliance between seven energy companies and multiple sites (including Sellafield, Dounreay, Magnox etc) in the United Kingdom for the provision of shared services such as laboratory services, personal protective equipment and construction related services with a value in excess of GBP 600m. This initiative was commended by industry sources (Quality World Magazine)

The UBO also established and implemented the business model for the management of Low Level Radioactive Waste which included the expansion of a repository in Drigg (Cumbria), and the development of new waste routes. He led the development and commercial provision of profitable new waste related services.

He also set up various new operations across the energy sector (such as construction shared services), infrastructure (e.g. roads landscaping), and housing (in the UK).

The UBO was also Partner and Head of the Energy and Infrastructure Practice for the EMEA region (Europe, Middle East and Africa) with Pcubed, a global leader in projects delivery. He set up the practice and developed major accounts with personal revenue amounting to GBP 5m.

In addition to project development experience The UBO has also provided advisory services through Deloitte UK, Moorhouse Consulting and British Telecom.

The UBO holds a M.A. with Distinction and a Ph.D. from the University of Nottingham. He also holds a B.Sc from the University of Malta and a Diploma in Finance.

Finally we do not have any reason to believe that any of the funds that will be used or put into the Trust were obtained from not legitimate sources.

### Future business plans for underlying entities of the Trust

- Trading of Plastic, Paper, and Aluminium Recycling
- Most of the material is collected processed and compacted in Europe and then sold in India and China.
- We also trade in used tyres. Collected tyres throughout Europe and North Africa and shredded and then resold to tarmac plants across Southern Europe and North Africa.
- Waste trading is one of the fastest growing commodity trading globally

- Our main trading agreements are with locally based waste collectors, waste separating companies and processing companies, haulage companies, shipping companies, and waste buyers in India and China

As you can noted the intended activities all fall within the areas of expertise of the UBO, and which was developed before his political appointment.

Please let us know whether we are now in position to go ahead with the filing of the IR607 form for both NZ Trusts with Inland Revenue.

Many thanks, and look forward to hearing from you.

Saludos / Kind regards,

**Daniel León**

Executive Assistant

MOSSACK FONSECA & CO. (NEW ZEALAND) LIMITED



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**From:** Mossack Fonseca & Co. (New Zealand)

**Sent:** martes, 20 de octubre de 2015 03:55 p.m.

**To:** 'Lee Harris'; Roger Thompson

**Cc:** Leydelises de Mossack - LTS Consultant; Lissa Crook (lissa.crook@bentleysnz.com)

**Subject:** RE: THE HAAST TRUST / THE ROTORUA TRUST

Hi Lee,

With respect to The Haast Trust and The Rotorua Trust, our client has informed the following:

"I obtain clarification on the intended operations of the underlying companies. In essence the panama companies will be used as holding companies for operations that will be conducted in the sectors of :

- Recycling
- Remote gaming

These underlying entities will be set up in other jurisdictions and the panama companies will have a part stake in these entities. Recycling business will be undertaking in India, Dubai and other Gulf countries. I wish to bring to your attention that the UBO was already involved in such activities before his political appointment. Funds for these operations will come from existing profits generated from the UBO's business, to which I already referred to in my earlier explanations."

Just for your information, our professional client is an Accounting and Consulting firm based in Malta named **NEXIA BT**, and is the firm for which Mossfon is associated with, for providing corporate services in Malta. The Partner of the firm, Mr. Karl Cini, has also provided the attached letter for the purpose of providing additional comfort as to the source of funds information. MF Legal Services is satisfied with the documentation and information provided by the clients in respect for the two trusts, and both Settlers, Keith Schembri and Konrad Mizzi have been accepted as clients of MF Legal Services.

We look forward to receiving your comments and confirmation if we are in position to go ahead with the filing of the IR607 forms for both trusts with Inland Revenue?

Many thanks and best regards,

Saludos / Kind regards,

**Daniel León**

Executive Assistant



**From:** Lee Harris [<mailto:lee.harris@bentleysnz.com>]  
**Sent:** jueves, 03 de septiembre de 2015 10:43 p.m.  
**To:** Mossack Fonseca & Co. (New Zealand); Roger Thompson  
**Cc:** Leydelises de Mossack - LTS Consultant  
**Subject:** RE: THE HAAST TRUST / THE ROTORUA TRUST

Hi Daniel,

Thank you for your email. We look forward to receiving the further information in respect of the joint venture that the two settlors will be entering into, together with your advice in respect of the source of funds that will be introduced to this structure.

Whenever a PEP is involved, it is important that due diligence is conducted on the source of funds, irrespective of the level at which these funds are introduced, and to identify any funds that may be connected to the PEP's political activities or role. As the profits from the joint venture will be the source of funds for the trust structure, it is important that we receive full details in respect of the funds that will be introduced into the joint venture. As part of the information that you provide, please confirm details of the amounts that will be settled, and that due diligence has been conducted on the source of these funds e.g. that you are satisfied that they have been included in the relevant tax declarations in the relevant jurisdiction.

The PEP designation for the settlor's wife of the Rotorua Trust will need to be altered in the questionnaire. We will also require MF Legal's confirmation that you are satisfied that you are confident that her position was an arm's length appointment, and that we do not need to be concerned by her appointment.

It is important to note that we will require the above confirmations directly from MF Legal.

Regards

**Lee Harris** TEP, DipITM

Trust Administrator/ Administratrice des Trusts

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**From:** Mossack Fonseca & Co. (New Zealand) [mailto:NewZealand@mossfon.com]  
**Sent:** Friday, 4 September 2015 11:16 a.m.  
**To:** Lee Harris <lee.harris@bentleysnz.com>; Roger Thompson <Roger.Thompson@bentleysnz.com>  
**Cc:** Leydelises de Mossack - LTS Consultant <lmossack@mossfon.com>  
**Subject:** RE: THE HAAST TRUST / THE ROTORUA TRUST

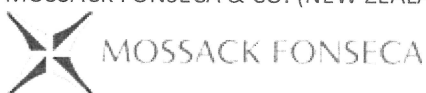
Hi Lee,

When you have a chance, please let us know your comments about the explanations given for **THE HAAST TRUST / THE ROTORUA TRUST**, so that we can also revert to our client with an update.

Thank you!

Saludos / Kind regards,

**Daniel León**  
Executive Assistant  
MOSSACK FONSECA & CO. (NEW ZEALAND) LIMITED



**From:** Mossack Fonseca & Co. (New Zealand)  
**Sent:** lunes, 31 de agosto de 2015 09:53 a.m.  
**To:** lee.harris@bentleysnz.com; roger.thompson@bentleysnz.com  
**Cc:** Leydelises de Mossack - LTS Consultant  
**Subject:** THE HAAST TRUST / THE ROTORUA TRUST

Hi Lee,

Below are all the explanations given by the client with respect to THE HAAST TRUST and THE ROTORUA TRUST:

*Negative publicity regarding the amount of remuneration for KM's wife*

As you might expect, there will always be 'attacks' made on ministers by the opposition party. The appointment of Ms. Mizzi, which was made by the Prime Minister, was confirmed by Malta Enterprise, which is the Maltese entity responsible for inward investment into Malta.

In a statement, Malta Enterprise said that Sai Mizzi is an Envoy of the Maltese Government with responsibility for promoting Asian investment in Malta and Maltese exports to the same region. She was engaged on August 26 for a definite period by Malta Enterprise. The countries she will target include China, Japan, South Korea, Indonesia, Malaysia, Thailand, Vietnam and Singapore.

She operates mainly from Shanghai. She is not involved in any energy related projects

"Envoys are not appointed through public calls. This is in fact not the first time that a Maltese government has appointed a special envoy with a specific mission related to investment promotion, nor is it the first time that these envoys were contracted through Malta Enterprise. Her salary and conditions are in line with those applicable in Malta's foreign service," Malta Enterprise said.

It said that Mrs Mizzi, who is a Maltese citizen, holds a first degree in International Trade from Dalian, China, pursued postgraduate studies at the Beijing Foreign Language University and has a Master's degree in Investment and Finance from the University of Nottingham.

She specialises in business development, international investment and trade promotion, market research and project management.

She has in the past developed business plans in various industrial sectors to access the Asian markets and also supported the development of tourism promotion.

A few years ago, Mrs. Mizzi had also project managed the first version of the Visit Malta websites for the Japanese and Chinese markets. She also carried out market analysis for international companies pursuing opportunities in

China and in Asia. She worked with Big Four audit companies for a number of years as well as with international export firms in Asia and Europe.

There were no enquiries made in this regard, but simply political references made by the opposition party. Mrs. Mizzi still holds such a post with Malta Enterprise.

Source of funds for Rotorua Trust

As also explained in the CV of KM, he was for many years involved in professional services both locally and abroad, as a partner in a firm. As a point of clarification, the underlying entity of the Trust is still non-trading and hence no major funds are expected to be directly 'put' into the trust, but only funds generated by this underlying entity will be eventually channeled into the Trust.

Negative coverage regarding the tender process for supply of paper to the government shortly after the settlor's appointment as Chief of Staff

As you may see in the CV submitted for KS, he is a shareholder in the largest paper wholesaler on the island with over 75% of the market. He has been in this business since 1995, a business which generates over Eur10million in turnover per annum. His company has been winning tenders for the supply of paper way before the recent change in Government (2013) when he became chief of staff. While he has of course, for political reasons, stepped down from any director position, he still holds his shareholding in this group of companies.

It is hence expected and justifiable that such a leading company would win such a tender. The strength of the business also amply justifies the source of funds that will be put into the Trust). As a point of clarification, the underlying entity of the Trust is still non-trading and hence no major funds are expected to be directly 'put' into the trust, but only funds generated by this underlying entity will be eventually channeled into the Trust.

Activities of the underlying entities

Both KS and KM will be involved as shareholders in a structure that is totally not related to their areas of work. The underlying entities of the Trusts will hence act as a vehicle of extracting the profits from this venture, since from a commercially sensitive perspective they cannot appear as direct shareholders, either personally or via holding entities. I want to stress the fact that under our legislation, PEPs are openly allowed to hold shareholdings in other businesses, as I believe is also the case in most modern jurisdictions. I am currently compiling a more detailed structure of the activities of the mentioned structure and the relative flow of funds up to the Trust. I also confirm that there are no other persons involved in the management and control of the underlying companies other than the Settlers, and the Directors are currently provided by Mossfon.

While I hope that the above provides the required clarifications please do not hesitate to contact me if you require anything else.

We look forward to hearing from you.

Many thanks and best regards,

Saludos / Kind regards,

**Daniel León**

Executive Assistant

MOSSACK FONSECA & CO. (NEW ZEALAND) LIMITED



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