

CAYMAN ISLANDS



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**THE SPECIAL ECONOMIC ZONES LAW, 2011
(LAW 22 OF 2011)**

**THE SPECIAL ECONOMIC ZONES (CAYMAN ENTERPRISE CITY)
ORDER, 2011**

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**THE SPECIAL ECONOMIC ZONES (CAYMAN ENTERPRISE CITY)
ORDER, 2011**

In exercise of the powers conferred by sections 10 and 12 of the Special Economic Zones Law, 2011, the Governor in Cabinet makes the following order

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| 1. This Order may be cited as the Special Economic Zones (Cayman Enterprise City) Order, 2011. | Citation |
| 2. The lands and property described in Schedule 1 are hereby declared for the time being to be the special economic zone to be known as Cayman Enterprise City. | Declaration of special economic zone
Schedule 1 |
| 3. Cayman Enterprise City Limited is hereby declared to be the developer of Cayman Enterprise City. | Declaration of developer |
| 4. The types of businesses specified in the Schedule 2 are authorized as special economic businesses to be carried out in Cayman Enterprise City. | Special economic zones
businesses authorised to
be carried on in Cayman
Enterprise City
Schedule 2 |

SCHEDULE 1

**DECLARATION OF SPECIAL ECONOMIC ZONE - CAYMAN
ENTERPRISE CITY**

(Paragraph 2)

All those parcels of land, buildings, units or areas, namely the Units of the building registered as Block 20B, Parcel 384 known as Breezy Castle designated as the first of the temporary spaces for the special economic zone known as Cayman Enterprise City for which Cayman Enterprise City Limited has by

agreement with the owner agreed to lease for the carrying on of special economic zone business by special economic zone enterprises which hold a trade certificate.

SCHEDULE 2

(Paragraph 4)

TYPES OF BUSINESSES AUTHORIZED TO BE CARRIED ON IN CAYMAN ENTERPRISE CITY

The Special Economic Zone Known as Cayman Enterprise City shall comprise, inter alia, businesses that are involved in, facilitate or support the following types of business including those categories of business intended to fall within the 6 Business Parks planned by the Developer and listed below. The specific coding in relation to certain types of business listed below, except as clearly modified by this Agreement relates to the International Standard Industrial Classification of All Economic Activities, Rev.4 as published by the United Nations (Statistics Division). A note on interpretation relating to the aforesaid codes; *where division numbers-only are specified below, such references shall be deemed to include all group and classes located within such divisions, and where groups are specified without inclusion of specific classes within such groups, such references shall be deemed to include all classes contained within such groups and where specific classes are specified such references shall relate only to such classes.*

HOWEVER, NOTE THAT, subject to the following sentence, entities (other than the Developer and the Development Companies) holding licences from the Cayman Islands Monetary Authority ("CIMA") shall not be permitted to obtain a Trade Certificate so as to carry out the operations for which they are licenced by CIMA in the Special Economic Zone but if they wish to operate a Schedule 5-type of business in the Special Economic Zone they shall be permitted to undertake such business in the Special Economic Zone provided that they can establish that they are operating in the Special Economic Zone solely such Schedule 5-type of business. Notwithstanding the foregoing sentence, entities holding licences from CIMA shall be permitted to establish a branch (of their main business the Cayman Islands) in the Special Economic Zone to service the needs of such branches, businesses holding Trade Certificates and members of the public, visiting or working in, the Special Economic Zone.

Cayman Media Park

Designed to attract media-related businesses to operate globally out of Cayman, with the intention of including media and marketing services, publishing, music,

film, new media, leisure and entertainment, broadcasting and information agencies

(all elements described below in relation to such park relate to the sale and distribution of products and services by the businesses within such park to parties located outside the Territory)

Division: 58 - Publishing activities

□ This division includes the publishing of books, brochures, leaflets, dictionaries, encyclopedias, atlases, maps and charts; publishing of newspapers, journals and periodicals; directory and mailing list and other publishing, as well as software publishing.

□ Publishing includes the acquisition of copyrights to content (information products) and making this content available to the general public by engaging in (or arranging for) the reproduction and distribution of this content in various forms. All the feasible forms of publishing (in print, electronic or audio form, on the Internet, as multimedia products such as CD-ROM reference books etc.), except publishing of motion pictures, are included in this division.

□ This division excludes the publishing of motion pictures, video tapes and movies on DVD or similar media (division 59) and the production of master copies for records or audio material (division 59). Also excluded are printing (see 1811) and the mass reproduction of recorded media (see 1820).

Division: 59 - Motion picture, video and television programme production, sound recording and music publishing activities

□ This division includes production of theatrical and non-theatrical motion pictures whether on film, videotape or disc for direct projection in theatres or for broadcasting on television; supporting activities such as film editing, cutting, dubbing etc.; distribution of motion pictures and other film productions to other industries; as well as motion picture or other film productions projection. Also included is the buying and selling of distribution rights for motion pictures or other film productions.

□ This division also includes the sound recording activities, i.e. production of original sound master recordings, releasing, promoting and distributing them, publishing of music as well as sound recording service activities in a studio or elsewhere.

Division: 60 - Programming and broadcasting activities

□ This division includes the activities of creating content or acquiring the right to distribute content and subsequently broadcasting that content, such as radio, television and data programs of entertainment, news, talk, and the like. Also included is data broadcasting, typically integrated with radio or TV broadcasting. The broadcasting can be performed using different technologies, over-the-air, via satellite, via a cable network or via Internet. This division also includes the production of programs that are typically narrowcast in nature (limited format, such as news, sports, education or youth-oriented programming) on a subscription or fee basis, to a third party, for subsequent broadcasting to the public.

□ This division excludes the distribution of cable and other subscription programming (see division 61).

Division: 73 - Advertising and market research

□ This division includes the creation of advertising campaigns and placement of such advertising in periodicals, newspapers, radio and television, or other media as well as the design of display structures and sites.

Cayman Internet & Technology Park

Designed to attract global IT and software businesses, with the intention of creating the largest Information and Communications Technology (ICT) cluster in the region.

Division: 61 - Telecommunications

□ This division includes the activities of providing telecommunications and related service activities, i.e. transmitting voice, data, text, sound and video. The transmission facilities that carry out these activities may be based on a single technology or a combination of technologies. The commonality of activities classified in this division is the transmission of content, without being involved in its creation. The breakdown in this division is based on the type of infrastructure operated.

□ In the case of transmission of television signals this may include the bundling of complete programming channels (produced in division 60) in to programme packages for distribution.

Division: 62 - Computer programming, consultancy and related activities

□ This division includes the following activities of providing expertise in the field of information technologies: writing, modifying, testing and supporting software; planning and designing computer systems that integrate computer hardware, software and communication technologies; on-site management and operation of clients' computer systems and/or data processing facilities; and other professional and technical computer-related activities.

Division: 63 - Information service activities

□ This division includes the activities of web search portals, data processing and hosting activities, as well as other activities that primarily supply information.

Cayman Commodities & Derivatives Park

Designed to create a centralized global commodity and derivatives market in Cayman, with the intention of being the first dedicated commodities and derivatives centre in the Americas' time zone

Division: 64 - (Group 649) Other financial service activities, except insurance and pension funding activities

□ This group includes financial service activities other than those conducted by monetary institutions, and is modified to include other financial services activities (but only those relating directly or indirectly to commodities, derivatives, futures and options, howsoever and wheresoever settled; commodities fund management; or proprietary trading for own account, including facilitating and supporting such businesses). This group excludes insurance and pension funding activities, see division 65.

Division: 66 (Group 661) - Activities auxiliary to financial service activities, except insurance and pension funding

□ This group includes the furnishing of physical or electronic marketplaces for the purpose of facilitating the buying and selling of stocks, stock options, bonds or commodity contracts.

Cayman BioTechnology Park

Designed to attract major pharmaceutical businesses, as well as businesses specialized in biomedical devices, biotechnology, cosmesis, enzymes, and research organizations.

Division: 72 - Scientific research and development (encompasses applied research)

□ This division includes the activities of three types of research and development: 1) basic research: experimental or theoretical work undertaken primarily to acquire new knowledge of the underlying foundations of phenomena and observable facts, without particular application or use in view, 2) applied research: original investigation undertaken in order to acquire new knowledge, directed primarily towards a specific practical aim or objective and 3) experimental development: systematic work, drawing on existing knowledge gained from research or practical experience, directed to producing new materials, products and devices, to installing new processes, systems and services, and to improving substantially those already produced or installed.

□ Research and experimental development activities in this division are subdivided into two categories: natural sciences and engineering; social sciences and the humanities.

□ This division excludes market research (see class 7320).

Division: 74 - Other professional, scientific and technical activities

□ This division includes the provision of professional scientific and technical services (except legal and accounting activities; architecture and engineering activities; technical testing and analysis; management and management consultancy activities; research and development and advertising activities).

Cayman Outsource Park

Designed as a small dedicated unit to facilitate the production and manufacturing for SEZ-based businesses of products in other jurisdictions.

(all elements described below in relation to such park relate to the outsource activity for businesses established within any of the 6 parks in the Special Economic Zone)

Division: 70 - Activities of head offices; management consultancy activities

□ This division includes the provision of advice and assistance to businesses and other organizations on management issues, such as strategic and organizational planning; financial planning and budgeting; marketing objectives and policies; human resource policies, practices, and planning; production scheduling; and control planning. It also includes the overseeing and managing of other units of the same company or enterprise, i.e. the activities of head offices.

Division: 82 (Group 821) - Office administrative and support activities

□ This group includes the provision of a range of day-to-day office administrative services, such as financial planning, billing and record keeping, personnel and physical distribution and logistics for others on a contract or fee basis.

□ This group includes support activities for others on a contract or fee basis, that are ongoing routine business support functions that businesses and organizations traditionally do for themselves.

□ Units classified in this group do not provide operating staff to carry out the complete operations of a business. Units engaged in one particular aspect of these activities are classified according to that particular activity.

Division: 82 (Group 8299) - Other business support service activities n.e.c.

□ This group includes the activities of collection agencies, credit bureaus and all support activities typically provided to businesses not elsewhere classified.

Cayman International Academic Park

Designed to create the world's only Technology Special Economic Zone dedicated to Higher Education with the intention that the CIAP campus will eventually provide access to over 30 Higher Education programmes, including Undergraduate and Post Graduate programmes, in biotechnology, IT, media, finance and healthcare (*relating directly or indirectly to business of a type set out in this Schedule*).

85 (Class 8522) - Technical and vocational secondary education

□ This class includes education typically emphasizing subject-matter specialization and instruction in both theoretical background and practical skills generally associated with present or prospective employment. The aim of a programme can vary from preparation for a general field of employment to a very specific job. Instruction may be provided in diverse settings, such as the unit's or

client's training facilities, educational institutions, the workplace, or the home, and through correspondence, television, Internet, or other means.

□ This class includes:

- technical and vocational education below the level of higher education as defined in 853

□ This class also includes:

- instruction for tourist guides
- instruction for chefs, hoteliers and restaurateurs
- special education for handicapped students at this level
- cosmetology and barber schools
- computer repair training
- driving schools for occupational drivers e.g. of trucks, buses, coaches

□ This class excludes:

- technical and vocational education at post-secondary and university levels, see 8530
- adult education as defined in group 854
- performing art instruction for recreation, hobby and self-development purposes, see 8542
- automobile driving schools not intended for occupational drivers, see 8549
- job training forming part of social work activities without accommodation, see 8810, 8890

Division: 85 (Group 853) - Higher education

□ The only current class (8530) includes the provision of post-secondary non-tertiary and tertiary education, including granting of degrees at baccalaureate, graduate or post-graduate level. The requirement for admission is at least a high school diploma or equivalent general academic training. Education can be provided in classrooms or through radio, television broadcast, Internet or correspondence.

□ This class includes:

- post-secondary non-tertiary education
- first stage of tertiary education (not leading to an advanced research qualification)
- second stage of tertiary education (leading to an advanced research qualification)

□ This class also includes:

- performing arts schools providing higher education

- ☐ This class excludes:
 - adult education as defined in group 854

Division: 85 (Group 854) - Other education

This group includes general continuing education and continuing vocational education and training for any profession. Instruction may be oral or written and may be provided in classrooms or by radio, television, Internet, correspondence or other means of communication. This group also includes the provision of instruction in athletic activities to groups or individuals, foreign language instruction, instruction in the arts, drama or music or other instruction or specialized training, not comparable to the education in groups 851 - 853.

- ☐ This group excludes:
 - provision of primary education, secondary education or higher education, see groups 851, 852, 853

Division: 85 (Group 855) - Educational support activities

- ☐ The only current class (8550) includes:
 - provision of non-instructional services that support educational processes or systems:
 - educational consulting
 - educational guidance counseling services
 - educational testing evaluation services
 - educational testing services
 - organization of student exchange programs
- ☐ This class excludes:
 - research and experimental development on social sciences and humanities, see 7220.

Division: 91 - Libraries, archives, museums and other cultural activities

- ☐ This division includes activities of libraries and archives; the operation of museums of all kinds, botanical and zoological gardens; the operation of historical sites and nature reserves activities. It also includes the preservation and exhibition of objects, sites and natural wonders of historical, cultural or educational interest (e.g. world heritage sites, etc).
- ☐ This division excludes sports, amusement and recreation activities, such as the operation of bathing beaches and recreation parks (see division 93).

Made in Cabinet the 10th day of January, 2012.

Kim Bullings

Clerk of the Cabinet.