
Standard Terms and Conditions

This document records the Standard Terms and Conditions upon which RAWLINSON & HUNTER LIMITED (contracting for itself and on behalf of its subsidiaries Granary Trust Limited, International Company Management Limited, Portman Welbeck Limited and R&H Trust Co. (Guernsey) Limited and/or their respective subsidiaries, associates, assigns or nominees and whether individually or jointly with others, (each an "R&H Group Company" and the term "R&H Group" shall include all or any R&H Group Company as appropriate)) will undertake the Services, which term without limiting the definition hereinafter set out shall include:

- a) providing administration and other specified services to or in respect of a Company; and/or
- b) acting as trustee of a settlement, declaration of trust or will trust ("Trust"); and/or
- c) acting as nominee of an arrangement on behalf of other trustees, persons or entities; and/or
- d) acting as administrator of a Trust on behalf of other trustees; and/or
- e) acting as a councillor or guardian of a foundation; and/or
- f) acting as protector or enforcer of any Trust; and/or
- g) providing any of these functions in a prospective or consultative capacity; and/or
- h) providing such other services and activities as may be agreed upon from time to time between the R&H Group and a Client.

A full description of the relevant Services are set out in the relevant Administration Agreement between the Client and the R&H Group (as defined below).

1. INTERPRETATION

1.1 In these Terms and Conditions, the expressions already defined shall have the meaning already given to them and the following expressions and terms shall have the following meanings unless the context otherwise requires or unless otherwise specified:

- 1.1.1 "Administration Agreement" shall mean a written agreement entered into between an R&H Group Company and a Client relating to the provision of the Services or in relation to a Managed Entity;
- 1.1.2 "associates" shall mean and include, in respect of the R&H Group, any Company, wherever incorporated, or other person or body of persons having any interest in the R&H Group or in which the R&H Group (or any Company or other person or body of persons aforesaid) has any interest, whether directly or indirectly, included any R&H Group Company and the individual officers and employees of the R&H Group and any such Company or other person or body of persons as aforesaid;
- 1.1.3 "Client" shall mean the person specified as the client in the Administration Agreement and in the absence of an Administration Agreement means the person engaging

the Services or where the context so admits benefitting from the Services and shall in the case of:

- 1.1.3.1 a natural person, include his heirs, personal representatives and assigns;
- 1.1.3.2 a Company, include its successors and assigns; and
- 1.1.3.3 where there is more than one Client, where the context so admits, means such persons jointly and severally and shall include the survivor or survivors of them;
- 1.1.4 "Company" shall mean a body corporate or any other legal whether or not it is a body or persons;
- 1.1.5 "Compliance Officer" shall mean the person appointed by the R&H Group or an R&H Group Company to such office;
- 1.1.6 "CDD" shall mean the measures and evidence required to verify identity, source of wealth, source of funds and assess the money laundering or terrorist financing risk and the business risk of a particular relationship;
- 1.1.7 "disbursements" shall mean any costs incurred by the R&H Group in providing the Services and shall include but not be limited to the payment of any court fees, travel costs, fees incurred in obtaining advice or assistance from professionals or third parties or any other reasonable and properly incurred costs, expenses or liabilities;
- 1.1.8 "Constitution" shall mean the constitutive documents of the Managed Entity;
- 1.1.9 "Data Processing Agreement" shall mean the agreement in place between the R&H Group and/or the relevant R&H Group Company and the Managed Entity as in force from time to time;
- 1.1.10 "Data Protection Authority" shall mean any local, national or multi national agency, department, official, parliament, public or statutory person or any government or professional body, regulatory or supervisory authority, board or other body responsible for administering applicable Data Protection Laws;
- 1.1.11 "Data Protection Laws" shall mean any applicable law regarding the processing, privacy and use of personal data as applicable to the Client and/or Managed Entity relating to the Services including:
 - 1.1.11.1 laws and regulations of the European Union, the EEA and their member states; and
 - 1.1.11.2 applicable laws and regulations of jurisdictions outside the European Union and the EEA including

- but not limited to the United Kingdom, Guernsey and Jersey;
- 1.1.12 “Data Protection Policy and Procedures” shall mean any documentation (including notices) which the R&H Group have put in place from time to time to comply with the Data Protection Laws;
- 1.1.13 “Fee Agreement” shall mean a written agreement (whether within the Administration Agreement or otherwise) entered into between the R&H Group or an R&H Group Company and the Client and/or the Managed Entity, as appropriate, in relation to the remuneration and reimbursement of expenses of the R&H Group in respect of the provision of the Services;
- 1.1.14 “Liabilities” shall mean all costs, losses, suits, proceedings, claims, costs, damages, demands, disbursements, fees, expenses and liabilities whatsoever (or actions, investigations or other proceedings in respect thereof) which may arise or accrue or be taken, commenced, made or sort against the R&H Group or any R&H Group Company in connection with the provision of the Services other than in respect of any fraudulent or grossly negligent act or omission or the wilful default of the R&H Group or such R&H Group Company;
- 1.1.15 “Managed Entity” shall mean and include any Company, Trust, foundation, partnership, fund, association or other body for whom or for which Services are provided;
- 1.1.16 “person” shall mean and include any natural person or a body of persons, a Company or body corporate or unincorporate of any description;
- 1.1.17 “Privacy Notice” shall have the meaning given to it under Clause 10.2 herein;
- 1.1.18 “Scale of Fees” shall mean the R&H Groups standard scale of fees in force from time to time;
- 1.1.19 “Services” shall mean and include all and any acts done or to be done or performed by the R&H Group for or on behalf of or in connection with (whether before or after its establishment) a Managed Entity or the Client;
- 1.2 The headings within this document are inserted only for ease of reference and shall not affect the construction of these Terms and Conditions;
- 1.3 References to any gender shall be construed as references to all genders and words imputing the singular shall impute the plural and vice versa in each case;
- 1.4 References in these Terms and Conditions to any law or any supplementary legislation shall include a reference to any statutory modification or re-enactment of that law or legislation;
- 1.5 These Terms and Conditions shall be read and take effect in conjunction with the Constitution, any Administration Agreement and any Fee Agreement. In the event of any conflict between these Terms and Conditions and:
- 1.5.1 the Constitution, the terms of the Constitution shall prevail;
- 1.5.2 the Administration Agreement, the terms of the Administration Agreement shall prevail;
- 1.6 References to the terms “controller”, “data subject”, “personal data”, “personal data breach”, “processing”, “processor” and “supervisory authority” shall have the meanings given to them respectively in the Data Protection Laws and the term “process” shall be construed accordingly.
2. **ACTING BY PROPER OFFICERS**
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- The R&H Group, in providing the Services may, as regards is discretionary or other powers, act by its properly appointed officers or employees.
3. **REMUNERATION AND DISBURSEMENTS**
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- 3.1 Unless the Constitution and/or Administration Agreement provides to the contrary the R&H Group shall be entitled to remuneration for its Services in accordance with its Scale of Fees or as otherwise agreed in a Fee Agreement and the liability to pay such remuneration shall be a joint and several liability of the Managed Entity and the Client.
- 3.2 The R&H Group shall not be liable for any costs, deductions and expenses properly incurred and payable in connection with any Services provided to the relevant Managed Entity (including, but not limited to, legal costs, stamp and other taxes and duties, bank charges and any legal and other costs incurred in recovering any sums due to the R&H Group) all of which shall be payable by the Managed Entity. The R&H Group shall, to the extent permitted by law, have a lien or charge over the assets of any Managed Entity ranking prior to the interest of any Client for the payment of its remuneration or the reimbursement of any such costs, deductions and expenses.
- 3.3 The R&H Group may require, at its discretion, that a Managed Entity shall maintain a minimum cash balance sufficient to meet the subsequent twelve months anticipated outgoings including fees, disbursements and reasonable contingencies. Overdraft interest, at the then prevailing interest rate for current account unauthorised overdrafts at the R&H Groups principal bankers from time to time, shall be charged on any shortfalls which may arise as a result of insufficient funds being held by the Managed Entity to cover such outgoings.

- 3.4 Where fees are charged on a fixed fee bases, the R&H Group may settle such fees from the Managed Entity as and when the fees become due without further reference to any Client or third party.
- 3.5 Subject to Clause 3.4, payment of any remuneration or disbursements payable to the R&H Group in respect of the Services provided to any Managed Entity maybe settled from the assets at the disposal of the Managed Entity or from any assets held by the R&H Group on behalf of the Client who is liable for such payment if not otherwise settled within 30 days of the date when payment is due.
- 3.6 Save where agreed to the contrary, fees and reimbursement of disbursements shall be payable on demand.
- 3.7 The R&H Group reserves the right to take fees in advance where it deems it appropriate.
- 3.8 To the extent that any remuneration or disbursements or other expenses whatsoever owing to the R&H Group are not discharged within 30 days of the date when payment is due, the R&H Group shall be entitled to charge interest on such outstanding sums at the rates and on the terms specified on the relating invoices and the R&H Group shall be under no obligation to the Client to carry out any further work in relation to any Managed Entity or any matter until all overdue amounts have been paid in full. The R&H Group shall at no stage be required to apply its own funds to settle any disbursement on behalf of or liability of any Managed Entity and reserves the right not to settle any disbursement or liability where funds are not available in which event the R&H Group shall not incur any liability for any loss howsoever arising.
4. **CLIENT MONIES**
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- The R&H Group may, from time to time, hold money on behalf of the Client or Managed Entity. Such money shall be held for and on behalf of the Client or Managed Entity as the case may be in a bank account which shall be under the name and exclusive control of the R&H Group but shall be segregated from the R&H Groups own funds.
5. **CONFIDENTIALITY AND CONFLICTS OF INTEREST**
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- 5.1 The R&H Groups reports and correspondence to the Client and/or the Managed Entity are confidential. No statement or document issued by the Client and/or the Managed Entity will bear the R&H Groups name unless prior written consent has been obtained from the R&H Group.
- 5.2 Where the R&H Group acquires confidential information from the Client and/or the Managed Entity in the course of the R&H Groups provision of the Services, the R&H Group shall, at all times, keep such information confidential and shall not disclose it save:
- 5.2.1 as required by law or by order of a court, governmental or administrative tribunal or judicial authority or required pursuant to its professional duties or if requested by regulatory authorities; or
- 5.2.2 to protect its own legitimate interest; or
- 5.2.3 to the extent that such information has already entered the public domain; or
- 5.2.4 to facilitate the provision of the Services; or
- 5.2.5 to the financial and professional advisers of the R&H Group; or
- 5.2.6 for the purposes of instructing and dealing with other advisors acting in relation to or on behalf of the Client or a Managed Entity; or
- 5.2.7 to facilitate the preparation of accounts or the auditing of accounts in relation to a Managed Entity; or
- 5.2.8 to facilitate the obtaining and maintenance of insurance relating to a Managed Entity; or
- 5.2.9 if the R&H Group is obliged or considers it necessary or desirable to give evidence and information and produce such evidence and information to courts or authorities in any jurisdiction in connection with the affairs of the Client or the Managed Entity; or
- 5.2.10 if the Client or a Managed Entity is, or becomes, subject to the jurisdiction of any federal or state authority of the United States of America in response to any query from the federal or any state government of the United States of America or any of their agencies; or
- 5.2.11 if disclosure is requested to be made to any third party as a result of any merger, restructure, sale or acquisition of any R&H Group Company within the R&H Group or to anyone to whom the R&H Group may transfer its rights and/or obligations in relation to the provision of the Services provided that any recipient uses the information for the same purposes as it was originally supplied to the R&H Group and/or used by the R&H Group; or
- 5.2.12 where the Client instructs or consents to disclosure of information by the R&H Group to a third party specifically or by implication.
- 5.3 Unless the information is in the public domain or the Client or the Managed Entity has expressly agreed to disclosure, the R&H Group shall not identify the Client or the Managed Entity by name in the R&H Groups proposals or marketing materials nor identify the nature or category of work it is performing or has performed for the Client or Managed Entity.
- 5.4 The Client acknowledges and agrees that during the provision of the Services the R&H Group may provide services to other clients that are substantially the same or similar to the Services or

provide services to other clients who are engaged in businesses or activities substantially the same or similar to those of the Client or Managed Entity. The R&H Group shall not be required to notify the Client of any such instances nor account to the Client or Managed Entity in respect of any profits thereby generated.

5.5 In circumstances where the R&H Group or Client believes that a conflict between the interests of the R&H Group and those of the Client or Managed Entity has arisen or is likely to arise such party will notify the other and the parties shall, in good faith, seek to address the situation by agreement. In the absence of such agreement within a reasonable period of time the R&H Group shall terminate the Services in accordance with the Administration Agreement.

6. COMMISSIONS

6.1 The R&H Group maintains the practice of passing any commission or equivalent benefits it may receive to its Clients or Managed Entities as the case may be. It shall however remain entitled at its absolute discretion and without reason or explanation to retain for its own use any commissions, payments, benefit or profit without the requirement to account for them or declare their receipt and whether such commissions, payments, benefit or profits are payable customarily or by usage and whether it receives them as a result of:

6.1.1 any deposit, purchase, sale, lending or hypothecation of investments or assets by the R&H Group relating to the assets of a Managed Entity and whether acting as principal, agent, advisor or otherwise in connection therewith; or

6.1.2 any arrangement of asset, property or investment management or administration, custody, brokerage or insurance relating to the assets of a Managed Entity and whether acting as principal, agent, advisor or otherwise in connection therewith; or

6.1.3 the appointment of any person within the R&H Group as a director or other officer of a Managed Entity or any Company any of the shares, stocks or debentures of which, for the time being, form part of the assets of a Managed Entity.

7. ACCEPTANCE AND DUE DILIGENCE PROCEDURES

7.1 The R&H Group is subject to Guernsey's anti-money laundering legislation and legislation to counter the financing of terrorism and as such will not transact business for a Client or Managed Entity until such time as its CDD procedures, as may be in force from time to time, have been completed to its satisfaction.

7.2 The R&H Group reserves the right to terminate the relationship (and any agreement) between the R&H Group and any Managed Entity if its client acceptance procedures in place from time to time or CDD procedures have not been completed to the satisfaction of the R&H

Group within a reasonable period from the date of request by the R&H Group for any documents or information required in respect of its client acceptance and/or CDD procedures.

7.3 In the event that the relationship between the R&H Group and any Client or Managed Entity is so terminated in accordance with this Clause, any funds (after the retention by the R&H Group of its fees and all liabilities properly incurred in the provision of the Services) which may be held at the date of such termination shall be returned to the source from which they were originally received (regardless of whether the source is the Client, the Managed Entity or a third party). In the event this is not possible (for instance the originating bank account is now closed) funds must be paid to an account in the name of the Client or the Managed Entity (as appropriate). If the funds are to be returned to the Client and the Client is deceased, the funds shall be transferred into an account in the name of his or her personal representative, as appropriate and at the discretion of the R&H Group.

7.4 On receipt of any monies, from time to time, from or on behalf of any Client or Managed Entity, the R&H Group must be satisfied as to the propriety of the source of such funds and will not be obliged to accept funds unless so satisfied.

8. FORCE MAJEURE

The R&H Group shall have no liability for any failure or delay in the performance of its obligations in the provision of the Services or for loss or damage of whatever kind and wherever occurring resulting from factors over which it has no control including, but without limitation, acts of god, acts of civil or military authority or governmental acts, earthquakes, fires, storms, tempests, floods, terrorist acts, wars, civil or military disturbances, sabotage, epidemics, riots, accidents, labour disputes, strikes, industrial action, loss or malfunction of utilities, computers (hardware or software) or communication services, errors, omissions, distortions, interruptions and or delays in transmissions or delivery of post or communications in any medium or format howsoever caused or for loss or damage of whatever kind and wherever occurring outside the R&H Groups control.

9. INSTRUCTIONS

9.1 Where it is appropriate for the R&H Group to be so instructed the R&H Group shall deal with and act upon instructions in a reasonably timely manner and undertakes to use reasonable endeavours to do so but does not undertake to act on instructions immediately or on the same or next business day or to meet any specific deadline (unless otherwise agreed by the R&H Group in writing) and shall not incur any liability for any loss arising by reason of the length of time taken to so act upon instructions.

9.2 No liability or responsibility whatsoever will arise on the part of the R&H Group under these Terms and Conditions or in relation to the provision of the Services in respect of risks or losses associated with communication (with any Client or any other party) by internet or email including (but without limitation) loss, lack of security, unreliability of delivery, mistransmission, delay, interception, corruption and possible loss of confidentiality and privilege.

9.3 The R&H Group shall be held harmless and shall be indemnified by the Client and the Managed Entity against any and all loss or damage resulting to any Client or other person or entity or the Managed Entity arising directly or indirectly from the R&H Group accepting instructions or acting upon information given by telephone, facsimile, email or any other means of communication with or without the identity of the person given the instructions or providing information being authenticated.

9.4 With regard to telephone, facsimile, email or other instructions or requests received and subsequently confirmed in writing, should there be a conflict between the R&H Groups interpretation of the telephone, facsimile, email or other instructions or requests and the written instruction or request later received, the R&H Group shall be entitled to rely on the telephone, facsimile, email or other instructions or requests it, in good faith, first believed that it had received.

9.5 In the event the R&H Group:

9.5.1 does not receive or is unable to obtain instructions or advice; or

9.5.2 receives instructions or advice which the R&H Group, in good faith, believes to be:

9.5.2.1 unclear or contradictory and/or

9.5.2.2 contrary to or in breach of any law, regulation, code of practice or direction and/or

9.5.2.3 not in the interest of the Client or Managed Entity.

The R&H Group may, in its absolute discretion:

9.5.3 decide not to take any action until such contradiction is resolved or the matter otherwise clarified to the R&H Groups satisfaction;

9.5.4 take any action which the R&H Group in good faith deems to be in the interest of the Client and/or Managed Entity (as appropriate) including without limitation to the foregoing the termination of the Administration Agreement;

9.5.5 utilise any of the Client's or Managed Entity's assets in or towards the satisfaction of any lawful demand;

and the R&H Group shall not incur any liability whatsoever for any claim, damage or loss arising in any way from any

such failure or refusal to act upon any such instruction and/or advice.

10. DISCLOSURE OF PERSONAL DATA AND INFORMATION

10.1 The R&H Group shall process personal data in accordance with any applicable Data Protection Law, the Administration Agreement and/or the Data Processing Agreement (as applicable) when processing personal data supplied to it by the Client.

10.2 The R&H Group has issued/made available a privacy notice "Privacy Notice" describing how it processes personal data of a Client during and after a client relationship with the R&H Group. The Privacy Notice is made available on the R&H Group website (www.rawlinson-hunter.com) and available in hard copy format on request.

10.3 Where the Client is a natural person, the Client confirms that he or she has read and understood the terms of the Privacy Notice.

10.4 Where a Managed Entity shares personal data on behalf of a natural person ("underlying individual"):

10.4.1 the Client undertakes, represents and warrants that:

10.4.1.1 the Managed Entity has such valid registrations and/or paid such fees and/or is subject to such exemptions from registration as is required by its Data Protection Authority;

10.4.1.2 the Managed Entity has authority to provide the personal data to the R&H Group for the purposes set out in the Privacy Notice ("the Purposes");

10.4.1.3 the Managed Entity will comply in all other respects with the Data Protection Laws and any Administration Agreement (as applicable) in respect of the disclosure and provision of personal data to the R&H Group including, without limitation, that:

10.4.1.3.1 the Managed Entity will not transfer personal data to the R&H Group without having first ensured that it has a lawful basis to disclose the personal data to the relevant R&H Group Company for the Purposes and for the Purposes of this Clause a "lawful basis" may include, but is not limited to obtaining all and any necessary consents in order to enable the lawful processing of the personal data and for ensuring a record of such consents is maintained. Should any consent be revoked by an underlying individual, the Client is responsible for communication of the fact of such revocation to the relevant R&H Group Company;

10.4.1.3.2 the Managed Entity has brought the Privacy Notice to the attention of those underlying individuals;

10.4.1.3.3	the Managed Entity will update the R&H Group if there are any changes to the personal data;	11.2	The R&H Group shall also be entitled to destroy such recordings at its sole discretion.
10.4.2	The Client shall ensure that there is no prohibition or restriction which would prevent or restrict:	12.	RECORD KEEPING
10.4.2.1	the Client and/or the Managed Entity from disclosing or transferring personal data to the R&H Group;		The R&H Group maintains a document retention policy that is fully compliant with all applicable legal and regulatory requirements. Save as is required by law or regulation the R&H Group reserves the right to exercise its discretion as to the form in which documents are retained and whether or not to retain any documents and whether or not to destroy documents the retention of which is, in the bona fide opinion of the R&H Group, no longer warranted.
10.4.2.2	The R&H Group from disclosing or transferring personal data to any R&H Group Company and each of its associates, employees, agents, delegates, advisors and sub contractors in order to provide the Services or services ancillary thereto and/or otherwise for the Purposes.		
10.4.3	Unless otherwise set out in the Administration Agreement and/or the Data Processing Agreement, the Client shall agree with the R&H Group, the responsibilities as regards the relevant data subjects' rights; and	13.	THE R&H GROUP NOT REQUIRED TO ACT CONTRARY TO LAW
10.4.4	The Client shall immediately on demand fully indemnify the R&H Group and/or any R&H Group Company and keep them fully and effectively indemnified against all costs, demands, claims, expenses (including legal costs and disbursements on a full indemnity basis), losses (including indirect losses and loss of profits, business and reputation), actions, proceedings and liabilities of whatever nature arising from or incurred by the R&H Group and/or any R&H Group Company in connection with any failure by the Client to comply with the provisions of this Clause.	13.1	The R&H Group shall not be bound to take or refrain from taking any action whatever which could, in the R&H Groups sole opinion, result in a contravention of any law or regulation in force from time to time in Guernsey or in any other place whatsoever. The R&H Group reserves the right not to comply with any instruction or request which in its sole opinion could potentially result in any such contravention or which, it is sole opinion, could result in damage to its reputation or good standing or expose it to personal liability or risk of prosecution in any jurisdiction any absent fraud, wilful misconduct or gross negligence, the R&H Group shall not be liable for any resulting Liabilities.
10.5	In the event of changes to the Data Protection Laws or related guidance issued by the relevant supervisory authority or other body with regulatory authority in relation to the processing of personal data during the term of the Administration Agreement which require additional or alternative measures to be taken in order to enable compliance with the Data Protection Laws such measures (including any provisions of the Data Processing Agreement) shall be reviewed and negotiated in good faith to agree appropriate changes to them to comply with the Data Protection Laws.	13.2	The R&H Group may, in its absolute discretion, decline to accept or retain assets, whether as part of its business acceptance procedures or as part of an ongoing review process.
		13.3	The R&H Group reserves the right to decline to open a bank account or to enter into any contractual or other relationship on behalf of the Client or the Managed Entity and may also close a bank account or terminate a contractual or other relationship on behalf of a Client or Managed Entity without giving a reason for such decision and absent fraud, wilful misconduct or gross negligence, without being liable for any resulting Liabilities.
10.6	The provisions of this Clause shall remain in full force and effect notwithstanding the termination of the Services or these Terms and Conditions in so far as is necessary to comply with the Data Protection Laws and R&H Groups Data Protection Policies and Procedures.		
11.	RECORDING OF TELEPHONE CALLS	14.	EXONERATION OF LIABILITY
11.1	The R&H Group may monitor and/or record all telephone calls with the R&H Group. Such recordings shall be and remain the sole property of the R&H Group and the R&H Group shall have the authority to deliver copies or transcripts of such recordings to any court, tribunal, arbiter or regulatory authority of competent jurisdiction as it sees fit.	14.1	To the fullest extent permissible by law, no R&H Group company shall be liable for any Liabilities arising as a result of concurring, refusing or failing to concur in any exercise of any discretion or power or as a result of the failure or depreciation or loss of any investments in the provision of the Services; fraud, wilful misconduct or gross negligence excepting.
		14.2	Notwithstanding any additional indemnity in the Constitution and/or Administration Agreement in

relation to the Managed Entity, the Client shall indemnify the R&H Group Company to the fullest extent permitted by law from and against all Liabilities.

15. COMPLAINTS PROCEDURE

15.1 The R&H Group strives to provide excellent service but in case the Client is not satisfied with the Services provided by the R&H Group, the R&H Group maintains a complaints procedure full details of which are available upon request from the Compliance Officer (compliance@rawlinson-hunter.gg).

15.2 A summary of this procedure is as follows:

15.2.1 Complaints will be acknowledged by the R&H Group which maintains a log of the same together with their current status. The complaint will be investigated and a full response will be sent to the Client who will be kept informed as to the progress and actions being taken to resolve the complaint.

15.2.2 In the case of a significant complaint or where a complaint remains unresolved for longer than 3 months the R&H Group shall inform the Guernsey Financial Services Commission of the complaint.

16. NO LEGAL TAX OR INVESTMENT ADVICE

16.1 The R&H Group does not under any circumstances provide any legal, tax or investment advice in any jurisdiction.

16.2 The R&H Group may enter into discussions with the Client and/or any other person associated with the Managed Entity concerning legal, tax or investment matters. These discussions are for general information purposes only and can not be relied upon by the Client or the Managed Entity or any other person as legal, tax or investment advice.

16.3 Save where agreed by the R&H Group in writing to the contrary the Client and/or the Managed Entity shall have sole responsibility for the management of their legal, tax and investment affairs including any applicable filings and payments and complying with any applicable laws and/or regulations. The R&H Group recommends that any Client and/or Managed Entity obtains their own independent legal, tax and/or investment advice (as applicable) in respect of their own circumstances.

17. VARIATIONS

The R&H Group reserves the right, from time to time, to vary or modify these Terms and Conditions to such extent as it shall see fit and any such variation or modification published on its website shall constitute due notice of such variation or modification to all interested parties without any further action being required by the R&H Group.

18. NOTICES

18.1 Any notice required to be given by any person to any other person under these Terms and Conditions shall be in writing and shall (at the option of the person giving the notice) be:

18.1.1 delivered by hand; or

18.1.2 sent by facsimile; or

18.1.3 sent by prepaid post; or

18.1.4 sent by email

to such address, facsimile number or email address as has been from time to time notified to the other person in compliance with the provisions of these Terms and Conditions.

18.2 Any notice shall be deemed to have been served:

18.2.1 if delivered by hand, upon delivery; or

18.2.2 if sent by facsimile, when the senders facsimile machine issues confirmation that the relevant pages have been transmitted to the recipients facsimile machine; or

18.2.3 if sent by prepaid post, three days after posting; or

18.2.4 if sent by email, at the time of send the email.

19. FINANCIAL SERVICES REGULATION

19.1 No Services that require licensing or are subject to regulation shall be provided by the R&H Group other than through entities that are appropriately authorised or licensed to provide such Services.

19.2 The R&H Group is licensed and regulated by the Guernsey Financial Services Commission to conduct Fiduciary Business under The Regulation of Fiduciaries, Administration Businesses and Company Directors, etc. (Bailiwick of Guernsey) Law, 2000.

19.3 These Terms and Conditions shall be governed by and construed in accordance with the laws of Island of Guernsey and the courts of the Island of Guernsey shall have non-exclusive jurisdiction regarding any dispute arising in respect of these Terms and Conditions.