

Our ref: XX

Date:

Name of Client

Address

Address

Address

Address

Dear Mr Name of Client

TERMS OF ENGAGEMENT – NAME OF TRUST

The purpose of this letter is to set out the services which we provide in relation to the Trust and our terms and conditions of business.

1. Agreement

1.1 We have agreed to act on your behalf in the administration of the above Trust.

1.2 This company ("the Principal Company") is part of the Helm group of companies. For internal and technical reasons it may use any of the other companies in the group (which together with the Principal Company shall be referred to as "the Group") for specific purposes.

2. Definitions

2.1 For ease of reference we list below a number of other terms used in this letter together with their meanings.

"Principal" means you as Settlor/Principal Beneficiary/Ultimate Client as applicable of the Client Trust and shall include heirs, personal representatives and assigns and shall mean you both jointly and severally and the survivor or survivors of you.

"Client Trust" means the aforementioned Trust for which the Services (as hereinafter defined) are provided by the Principal Company.

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"Employees" means Directors and staff of the Principal Company and the other Group Companies.

"Terms" means the terms and conditions contained in this letter as amended from time to time.

"Services" means such services as the Principal Company has provided or will provide in respect of the Client Trust including such services provided by the Group as the Principal Company deems appropriate and at the Principal Company's discretion.

"Appointee" means any person or company whether an Employee or not nominated by the Principal Company to act as a trustee of a Client Trust and that person's personal representatives, executors, heirs, administrators or successors in title.

"Corporate Asset" means any company shares owned by the trustees of the Client Trust where the Principal or a relation of the Principal manages, runs, or is in some way connected with the affairs of the said company.

2.2 Words importing the singular shall include the plural and the masculine gender shall include the feminine and the neuter and vice versa in each case and words importing persons shall include bodies of persons whether corporate or unincorporate.

3. Services

3.1 At the request of the Principal the Principal Company has agreed to provide and will provide its services as trustee of the Client Trust.

3.2 A list of examples of some of the services provided as trustees follows:

3.2.1 preparation and maintenance of minutes of meetings of trustees;

3.2.2 maintenance of the books of account of the Client Trust, arranging for the preparation of financial statements and the maintenance and operation of bank accounts;

3.2.3 dealing with the Client Trust's correspondence and day to day work;

3.2.4 investing the funds of the Client Trust on the advice of such adviser as the Trustees have approved from time to time;

3.2.5 safekeeping and insurance (where applicable) of the assets of the Client Trust;

3.2.6 preparation and filing of tax returns and payment of tax.

4. Fees and Disbursements

- 4.2 As remuneration for the Services fees will be paid from the Client Trust to the Principal Company or the Group in accordance with the Principal Company's scale of charges as published and as may be varied from time to time or as may be mutually agreed between the trustees of the Client Trust and the Principal and such fees may be deducted from the funds of the Trust.
- 4.3 All fees and disbursements will be due for settlement upon presentation of our invoice.
- 4.4 The Principal covenants with the Principal Company, the Group and the Appointees jointly and severally that the Principal will at all times guarantee the payment of all fees and disbursements due by the Client Trust either in connection with the Services or generally to the extent necessary to discharge those liabilities and in the event that the Client Trust has insufficient liquid assets undertakes to pay such fees and disbursements to the Principal Company or the Group.
- 4.4 Where the Client Trust has not been prepared by the Principal Company, and to the extent that the Client Trust does not contain a suitable professional charging clause, the Principal covenants that it will indemnify the Principal Company and hold it harmless against any claim for breach of trust that may be made by any person in respect of the Principal Company charging its fees and disbursements to the trust fund of the Client Trust.
- 4.5 If any fees or disbursements payable to the Group shall not be duly and punctually paid neither the Principal Company nor its Employees shall be under any further obligation to provide Services to the Client Trust beyond their duties under the trust deed or any applicable law.

5. Principal's Indemnity

- 5.1 The Principal accepts that the Principal Company is not obliged to have recourse to the assets of the Client Trust or any other person before any claim against the Principal be enforced hereunder and the Principal undertakes that if the Principal is sued hereunder and the trustees of the Client Trust be not sued then the Principal will not claim that the said trustees be made a party to the proceedings.
- 5.2 The Principal covenants with the Group and the Appointees jointly and severally that the Principal will at all times hereafter indemnify and keep indemnified the Group, the Employees and the Appointees from and against all actions, suits, proceedings, claims, demands, costs, expenses and liabilities whatsoever which may arise or occur, be taken, commenced, made or sought from or against any of them in connection with or arising from the Services save and except for any act of fraud, wilful misconduct, gross negligence or breach of trust other than a breach of trust committed at the Principal's instigation or request, or with the consent of the Principal on the part of the Group, Employee or Appointee.

6. Principal's Obligations

- 6.1 The Principal shall notify the Principal Company before alienating, assigning, selling, pledging or otherwise disposing of or encumbering the Principal's interest in the Client Trust, if any, or any part thereof.
- 6.2 At the request of the Principal Company the Principal shall be obliged to disclose or to procure the disclosure to the Principal Company of any and all information concerning any Corporate Asset or its business that the Principal Company may consider necessary or desirable from time to time.
- 6.3 The Principal confirms, undertakes and covenants:
- 6.3.1 that any asset introduced or caused to be introduced to the Client Trust has been lawfully introduced and is not derived from or otherwise connected with any illegal activity;
 - 6.3.2 that any Corporate Asset will not be engaged or involved directly or indirectly in any unlawful activity or be used for any unlawful purpose and the Principal will keep the Principal Company adequately informed as to all business to be transacted in the name of or for the account of the Corporate Asset and that the Principal will use his best endeavours to ensure that the Corporate Asset is run in a proper and business-like manner and complies with all applicable laws and regulations;
 - 6.3.3 that the Principal has taken appropriate tax and other advice with regard to the establishment, conduct and use of the Client Trust;
 - 6.3.4 that the Principal will provide the Principal Company with all necessary information to carry out its duties hereunder and no such information or advice given to the Principal Company will require or involve any unlawful act or contain any falsehood and that all information given will be accurate;
 - 6.3.5 that the Principal will not use any Corporate Asset in any manner contrary to any applicable code of dealing in securities; and
 - 6.3.6 that the Principal is not acting in a fiduciary capacity for any other person or entity.
- 6.4 The Principal acknowledges that in certain circumstances Group Companies' Employees or Appointees may be obliged to give evidence and information to courts or authorities in connection with the affairs of the Client Trust. Disclosure will not normally be made to third parties unless required by law or where the failure to make such a disclosure would in the opinion of the Principal Company be prejudicial to the Client Trust or the Group.

7. Demands made against the Client Trust

- 7.1 In the event that any demand is made against the Client Trust for payment of any sum due by it or the Principal Company requires any advice from the Principal and the Principal Company has been unable to obtain such advice, then subject to the provisions of the Client Trust and any relevant law the Principal Company will act as in its sole discretion it deems fit and in accordance with its duty as trustee. In particular, without prejudice to the generality of the foregoing, it may proceed in any one or more of the following ways:
- 7.1.1 decline to make any payment demanded;
 - 7.1.2 decide to take no further action on the particular matter;
 - 7.1.3 utilise any assets of the Client Trust in or toward the satisfaction of any such demand; or
 - 7.1.4 transfer the net trust assets in the Client Trust into the name of the Principal and wind up the Client Trust.
- 7.2 No liability shall attach to the Principal Company or the Appointees in respect of or arising out of any action or inaction which is in accordance with the provisions of Clause 11 hereof.

8. Requests by Principal

- 8.1 The Appointees may in their absolute discretion act on requests or advice from the Principal or any person they believe to be duly authorised by the Principal in all matters concerning the Client Trust and its affairs. Such requests or advice may be communicated orally or in writing or by electronic means or otherwise and with or without authentication.
- 8.2 Neither the Group nor the Employees nor Appointees shall incur any liability for any failure on their part to comply wholly or partly with any request or advice and shall not be responsible for any non-receipt thereof or any errors or ambiguity therein or any lack of authority on the part of the person making or giving the same.

9. Management of Business Asset

- 9.1 Where a business or any interest therein is contained in the assets of a Client Trust neither the Group nor the Employees or Appointees shall be bound or required to interfere in its management or conduct.

10. Ownership of Data

- 10.1 All information and data held by the Group on any computer system is the sole property of that company and for its sole use and neither the Principal nor any beneficiary of the Client Trust shall have any right of access thereto or control thereover (subject to the provisions of the Data Protection (Jersey) Law, 1987 as amended).

11. Commissions

- 11.1 Any commissions received by the Group in relation to the Client Trust may be refunded at that company's sole discretion and subject thereto that Group shall be entitled to retain any benefit (whether direct or indirect) and including but not limited to all commissions, fees or other remuneration obtained:

11.1.1 on any purchase or sale of investments;

11.1.2 by reason of the Group or any Employee or Appointee acting as manager, trustee, director or officer of or adviser to any company, investment fund or scheme, shares or units of which are comprised in the assets of a Client Trust;

11.1.3 under any banking or investment advisory or other arrangement entered into on behalf of the Client Trust; and

11.1.4 on the giving of advice or other services to or in respect of the Client Trust.

12. Cessation of Appointee's Obligations

- 12.1 Subject to the provisions of the Client Trust and any relevant law, all and any obligations to provide the Services shall cease and the Appointees may resign forthwith:

12.1.1 if the Principal shall fail to observe any of its obligations pursuant to these Terms; or

12.1.2 if any of the covenants, warranties or undertakings given by the Principal is found to be untrue or misleading in any way; or

12.1.3 if the Principal Company shall have given to the trustees of the Client Trust notice to that effect and the Principal shall forthwith provide the names of alternative trustees for the Client Trust to enable the Principal Company and its Appointees to resign forthwith.

- 12.2 If the Principal does not forthwith provide such alternative facilities then the Principal Company or the Appointees may exercise any power of appointment contained in the Client Trust in favour of one or more beneficiaries so as to terminate the Client Trust and distributing the Trust Fund to the beneficiaries so

entitled. The Group, Employees and Appointees shall not be liable in any way for any losses, costs, damages or expenses to the Principal arising as a result of action hereunder, and the Principal hereby agrees to indemnify the Group, Employees and Appointees and to keep them indemnified against all demands, claims, liabilities, costs and expenses whatsoever that the Group, the Employees or Appointees may incur hereunder in connection herewith.

- 12.3 Subject to the provisions of the Client Trust or any applicable law on the cessation of the whole or any part of its duties the Principal Company or its Appointees shall be entitled to make such retentions and receive such indemnities as it may require in respect of any actual or contingent liabilities.

13. Notices

- 13.1 Any notice required to be given hereunder shall be in writing addressed to the recipient at the address notified to the other parties for the purpose or if a company then its registered office.

Any notice:

13.1.1 delivered personally shall be deemed to have been given at the time of such delivery;

13.1.2 sent by letter shall be deemed to have been given 10 days after posting;

13.1.3 sent by telefax shall be deemed to have been given at the time of despatch;

13.1.4 sent by cable shall be deemed to have been given 2 days after despatch.

14. Interest on Funds

- 14.1 Funds paid to or held by the Principal Company on behalf of the Client Trust or the Principal will be paid into separate designated accounts with interest accruing for the benefit of the Client Trust or Principal. Where this is not practicable, funds will be paid into separately designated client accounts of the Principal Company with interest accruing for the benefit of the Client Trust or Principal except that interest will not normally be paid on small sums not exceeding £10,000 or where funds are held for less than one week.

15. Application and Variation of Terms

- 15.1 These terms will apply in respect of all Services actually provided by the Principal Company whether or not there shall be in existence any written or other express acceptance thereof by the Principal.
- 15.2 The Principal Company reserves the right from time to time to vary or modify these Terms as it thinks fit. Any such variation may only be made by written agreement.

16. Complaints Procedure

- 16.1 If at any time you would like to discuss with us how our service to you could be improved or if you are dissatisfied with the service you are receiving, please let us know.
- 16.2 We undertake to look into any complaint carefully and promptly and to do all we can to explain the position to you. If we have given you a less than satisfactory service we undertake to do everything reasonable to put it right.

Yours sincerely
For and on behalf of
HELM TRUST COMPANY LIMITED

NAME
DIRECTOR

SIGNED by the said
CLIENT NAME

If a signed copy of these Terms is not returned to Helm and no objections have been raised by the Principal in writing within 30 days then Helm will deem acceptance by the Principal.