

THIS LETTER OF ENGAGEMENT WILL BE PERSONALISED UPON ACCEPTANCE

Our ref:

Date:

Name of Client

Address

Address

Address

Address

Dear Name of Client

Terms of Engagement – Name of Company (the “Company”)

This Letter of Engagement sets out the Services which Helm Trust Company Limited (“Helm”) shall provide in relation to the Company and save as otherwise set out in this Letter of Engagement will be subject to our Terms of Business (available on our web-site) (together the “Terms”). Save as set out below, defined terms in this Letter of Engagement shall have the same meaning as those set out in our Terms of Business. The Terms constitute a legally binding contact between the parties.

1 Definitions

1.1 The following words shall have the following meanings:

“Attorney”	means any person appointed by the Company with delegated authority of any nature to act for or on behalf of the Company.
“Directors”	means the directors’ of the Company appointed from time to time pursuant to clause 2.1.4 and each of them if more than one
“External Director”	means a director of the Company appointed from time to time who is not an employee of the Helm Group and each of them if more than one.
“Law”	means the Companies (Jersey) Law 1991, as amended or (in the

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case of a Company which is not a Jersey company) the relevant law governing the jurisdiction in which the Company is incorporated and such other applicable laws from time to time.

“Services” means such services as Helm and / or Helm Group has provided or will provide under clause 2.

- 1.2 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 un-incorporate.
- 1.3 Any reference to any obligation imposed on the Company in these Terms shall as the context permits and for the avoidance of doubt include the obligations of any External Director to carry out the obligations of the Company.

2 Services

2.1 Helm will provide the following Services on behalf of the Company:

- 2.1.1 a registered office address in the case of a Jersey company otherwise an administration address;
- 2.1.2 nominees to hold the issued share capital on behalf of the Principal;
- 2.1.3 Secretary as may be required for the Company;
- 2.1.4 directors and / or Agents as may be required for the Company;
- 2.1.5 maintenance of the statutory books and records of the Company in accordance with the Law;
- 2.1.6 arranging meetings of the board of directors of the Company;
- 2.1.7 arranging meetings of shareholders;
- 2.1.8 maintaining accounts for the Company and to prepare from such books of account, annual statements;
- 2.1.9 dealing with and replying to correspondence with the Company's customers or other business associates and to generally attend to the business of the Company;
- 2.1.10 arranging the safekeeping and insurance of the assets of the Company, where applicable;
- 2.1.11 preparing and filing tax returns and arranging payment of tax; and

2.1.12 taking action to classify the Company for tax reporting purposes under the Foreign Account Tax Compliant Act (“FATCA”) and Common Reporting Standards (“CRS”) and such other tax reporting legislation invoked from time to time and take such steps to register / report as necessary.

2.2 Helm will provide the Services contained in clause 2.1 in accordance with the Law and / or such other laws as may be applicable from time to time.

2.3 Helm may, but shall not be obliged to, provide additional services to those listed in clause 2.1 upon the request of the Principal in so far as such requests comply with the Law.

2.4 Helm, its Employees or Agents shall not be required to follow instructions where they reasonably consider that it would be contrary to the provisions of the Law or to general law.

2.5 Helm is authorised, but not required, to take any action appropriate in its sole discretion to further the business of or to protect the assets of the Company, and to take such professional advice at the Company's expense as it may consider necessary.

3 Fees and Disbursements

Invoices will be raised in accordance with the Terms on a quarterly basis or when circumstances demand. Invoices will be sent by email to the Principal and / or any External Director unless otherwise agreed.

4 Client due diligence and anti-money laundering / financing of terrorism

The Principal agrees, and the Principal shall procure any External Director's performance hereof, to each abide by and comply with Helm in its performance of its legal and regulatory obligations to combat money-laundering and the financing of terrorism in respect of the Services.

5 Rights of Helm

5.1 In the event that any demand is made against the Company for payment of any sum due by the Company to any person including without prejudice to the generality of the foregoing taxes, duties, fees or other governmental or state impositions and:

5.1.1 Helm is unable to obtain funds to settle the amount demanded;

5.1.2 Helm is unable to obtain instructions from the Company and / or the Principal; or

5.1.3 Helm has received instructions but do not reasonably consider them adequate or proper,

provided that Helm has given notice to the Principal and / or any External Director that the provisions of this clause shall apply, and if the Principal fails to carry out the action requested Helm may proceed in any of the following ways:

- 5.1.3 take no further action on the particular matter;
 - 5.1.4 take no further action at all in relation to the Company;
 - 5.1.5 utilise any assets of the Company or any other Entity administered by Helm on behalf of the Principal to satisfy such demand;
 - 5.1.6 have the Company dissolved;
 - 5.1.7 transfer all or any of the shares in or capital of or other interest in the Company into the name of the Principal;
 - 5.1.8 resign as Directors and appoint the Principal as a director; and / or
 - 5.1.9 in the case of a Jersey company, give notice to the Registrar of Companies that it no longer provides a Registered Office address for the Company and for all other companies serve notice on the registered agent and in all cases if appointed, resign as Company Secretary and appoint the Principal in its place.
- 5.2 No liability shall attach to Helm or its Agents as a consequence of any action or inaction by Helm or the Agents under this clause 5.
- 5.3 Helm may arrange for the Company to borrow funds for any purpose connected with the business or assets of the Company if Helm, acting in good faith and at its sole discretion is of the opinion that such borrowing is appropriate in the prevailing circumstances. To arrange such borrowing Helm may at its sole discretion charge the assets of the Company as security for the borrowing. Helm may arrange for the Company to realise any of its assets for the purpose of repaying such borrowing.

6 Principal's Duties

- 6.1 The Principal undertakes and covenants with Helm that the Principal shall or shall procure:
- 6.1.1 that he shall at all times guarantee the due payment and reimbursement to Helm and the Appointees of all fees, disbursements and expenses incurred by and for the Company in the provision of the Services and to maintain sufficient funds in the Company to honour its liabilities as and when they become due in the provision of the Services;
 - 6.1.2 not to seek to commit or bind the Company in any way whatsoever;
 - 6.1.3 not to alienate, assign, sell or pledge or otherwise dispose of or encumber his interest in the Company without Helm's prior consent;

- 6.1.4 that any person acquiring an interest in the Company whether by assignment purchase, pledge or otherwise agrees to and shall provide such information as Helm shall request in accordance with Clause 4 above and shall agree to the Terms of this Letter of Engagement;
 - 6.1.5 that all information he has provided to Helm is true and accurate and any instructions he has given to Helm are not unlawful;
 - 6.1.6 that any assets introduced to the Company are his lawful property or arise from lawful transactions and are not connected in any way with illegal activities under the laws of the Island of Jersey or elsewhere;
 - 6.1.7 that no instructions given to Helm will require or involve any unlawful act under the laws of the Island of Jersey or contain any falsehood;
 - 6.1.8 not to use the Company in any manner contrary to the Law or to any applicable code of dealing with securities; and
 - 6.1.9 that independent and appropriate tax and other advice with regard to the establishment, conduct and use of the Company has been taken prior to Helm's appointment and that copies of such advice will be provided in a timely manner upon the request of Helm.
- 6.2 The Principal confirms that:
- 6.2.1 that he shall at all times guarantee the due payment and reimbursement to Helm and the Agents of all fees, disbursements and expenses incurred by and for the Company in the provision of the Services and to maintain sufficient funds in the Company to honour its liabilities as and when they become due in the provision of the Services;
 - 6.2.2 not to seek to commit or bind the Company in any way whatsoever;
 - 6.2.3 it is acknowledged that Helm accepts no responsibility for the taxation consequences or effects upon any person or organisation including the Principal or the Company or in respect of any act of omission of Helm;
 - 6.2.4 it is acknowledged that Helm and the Agents may act upon instructions, whether they be in writing, facsimile, e-mail, oral, by telephone, or otherwise purporting to come from the Principal or any person authorised to act on behalf of the Principal, without the responsibility of Helm for any delay or for errors in delivery, transmission or receipt; and
 - 6.2.5 to inform Helm within 3 days of any change of his contact details such as home, business and e-mail address and any telephone numbers previously provided to Helm.

[To]

[Date]

Page | 6

6.3 The Principal undertakes and covenants with Helm that he shall procure that the Company and any External Director shall at all times comply with this Agreement

7 Jurisdiction

This Letter of Engagement shall be governed by and construed in accordance with the laws of the Island of Jersey and the parties hereto submit to the non-exclusive jurisdiction of the courts of Jersey.

Yours sincerely

For and on behalf of

Helm Trust Company Limited

Name

Director

Name

Principal