

**Terms of Business**

**1. Definitions**

“Agent”	means any companies or individuals separate from Helm or Helm Group instructed by Helm or Helm Group to provide some or all of the Services on behalf of the Company.
“Employees”	means any director and / or employee of the Helm Group.
“Entity”	means any individual, trust, foundation or company in relation to which Helm has agreed to provide Services.
“Helm”	means Helm Trust Company Limited.
“Helm Group”	means Helm Trust Company Limited, Helm Management Limited, Helm Trustees Limited, H 1 Trust Company Limited and each of them as the context permits and any other subsidiary company of the Helm Group from time to time.
“Letter of Engagement”	means the letter which sets out the Services Helm agrees to provide in relation to an Entity as amended from time to time.
“Principal”	means you as ultimate beneficial owner (in the case of a company) or ultimate client (in the case of a trust or foundation) and shall include your heirs, personal representatives and assigns and in the case of more than one person means such persons jointly and severally and shall include the survivor or survivors of them and their respective heirs, personal representatives and assigns.
“Services”	means such services as Helm and / or Helm Group has provided or will provide in relation to an Entity in accordance with its Letter of Engagement.
“Terms”	means these Terms of Business together with the Letter of Engagement.

**2. Scope**

These Terms, as amended from time to time, apply to the supply of the Services and any other service carried out in connection with (whether before or after its establishment) any Entity by Helm performed for or by or on behalf of any person or Entity to whom we provide the Services.

**3. Fees**

Helm shall be entitled to receive from the Entity such fees as set out in its published scale of charges, which may vary from time to time, or as agreed with the Entity and / or the Principal for the performance of the Services or any other service from time to time.

Helm may require cash payment in advance before providing the Services or any other service.

Helm shall be entitled to reimbursement of all expenses, duties, taxes, or charges incurred by Helm, its Employees or Agents in performance of the Services or any other service which may be agreed from time to time.

Helm reserves the right to withhold the Services at the risk of the Entity and / or the Principal should fees not be fully paid within 30 days on presentation of an invoice. Interest calculated at 1.5% per month will be charged, on a cumulative basis, on all invoices unsettled after 30 days.

Helm may use any funds held by the Entity to meet the cost of its or its Agent’s fees and any disbursements incurred by Helm or its Agent. In the event that there are insufficient funds in the Entity, Helm shall have the right to realise any assets held by the Entity or take the fees and disbursement from any other Entity administered by Helm ultimately for and on behalf of the Principal.

Helm will not refund any Responsibility Fees (as defined in its published scale of charges) under any circumstances.

**4. Indemnity**

Helm provides the Services only on the basis that those instructing Helm do so as Principals and are liable directly to Helm for payment of its fees, expenses and disbursements incurred in providing the Service or any other service agreed from time to time.

The Principal covenants and guarantees with Helm that the Principal will at all times hereafter indemnify and keep indemnified Helm, its Employees their successors and any personal representatives thereof (the “Indemnified Persons”) 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 Helm or its Employees .

The Principal accepts that Helm is not obliged to have recourse to the assets of the Entity or any other person before any claim against the Principal be enforced hereunder and *droit de discussion* and *droit de division* are excluded.

Upon receipt of any notice of any claim or the possibility of any claim or demand or the commencement of an action, suit or proceeding in any court in any jurisdiction in respect of which indemnity may be sought against the Principal under these terms, the party receiving such notice shall promptly notify in writing the other party thereof. Without affecting in any way, the obligation of the Principal hereunder, Helm shall have the right to participate in and to the extent that it may wish, to defend any such action, suit, proceeding, claim or demand with counsel selected by Helm. Any such action, suit, proceeding, claim or demand, may be settled by Helm in consultation with the Principal but at the discretion of Helm. The Principal shall be liable to reimburse Helm for its legal fees and disbursements of any such action.

This indemnity shall be available for the Indemnified Persons in respect of any and all acts or omissions otherwise than through the dishonesty of the Employees. This indemnity shall apply in favour of any Employee, their successors and their personal representatives, notwithstanding that there may be some defect in their appointment or qualification or authority. This indemnity is intended to enure for the benefit of any Employee and their personal representatives thereof as a trust in their respective favour and so as to be enforceable by them against the Principal.

The Indemnified Persons may each in their own right enforce the above provisions for indemnity whether or not they are a party to this Agreement. The Principal and the Entity waives any rights which they may have or be able to claim under any rule of law relating to privity of contract in order to avoid liability or obligation to indemnify the Indemnified Persons.

The benefit of the indemnities and covenants given by the Principal and the Entity in this Agreement shall be held by Helm for itself and the other Indemnified Persons

The termination of these terms or the termination of employment of an Employee, as the case may be, shall not relieve the Principal his executors, administrators and successors in title of their obligations to indemnify the Employee, their successors, and their personal representatives, if any with respect to acts or omissions of any or all of them occurring prior to any such termination.

Every indemnity herein contained is without prejudice to any other indemnity in favour of any Employee or their successors and the personal representatives thereof.

#### **5. Compliance with client due diligence and anti-money laundering / countering the financing of terrorism**

Helm is required by law and regulation to apply certain measures designed to combat money-laundering and the financing of terrorism in respect of its Services. Helm reserves the right to apply and charge for such measures in

respect of all Services it provides. These measures include, but are not limited to, client identification procedures. To offset Helm's costs in complying with such measures Helm shall charge an Annual Compliance Fee in accordance with its published scale of charges which Annual Compliance Fee may vary where the activities of the Entity or the Principal generate increased compliance measures or where a trigger event significantly alters the risk profile of the Principal or Entity.

Prior to Helm's engagement to provide the Services or during the course of the provision of the Services, the Principal and / or the Entity and its officers agrees to provide and keep up to date appropriate information and evidence as Helm may require to confirm:

- (a) the Principal's identity including evidence of his permanent residential address;
- (b) information about and verification of the Entity and / or the Principal's source of funds and source of wealth; and
- (c) the identity of any officer, agent or attorney of the Entity or the Principal including evidence of their permanent residential address.

If Helm is not provided with such information as it may reasonably require to meet its legal and regulatory obligations hereunder, Helm shall be entitled to decline to provide the Services and / or to terminate the provision of the Services, in both cases without liability or responsibility for any loss caused to any party.

#### **6. Liability**

Helm shall have no responsibility nor incur any liability for the acts or omissions of any person or entity who or which is appointed, designated or empowered to act as a director, officer, agent or holder of any general or special power with respect to the Entity, as the case may be.

Helm's liability for loss and damage (direct, indirect or consequential) including all loss of profit or business arising out of any single claim, event or series of related claims or events (including negligence) shall not exceed £5,000,000. Helm shall not be liable for any indirect or consequential loss or damage (whether for loss of profit, loss of business, depletion of goodwill or otherwise), costs, expenses or other claims for consequential compensation whatsoever (howsoever caused) which arise out of or in connection with the Services or these Terms.

#### **7. Interest on Funds**

Funds held by Helm on behalf of the Entity will be paid into a separate account with interest accruing for the benefit of the Entity. Where this is not practicable, funds will be paid into a separately designated clients' account of Helm with interest accruing for the benefit of the Entity except that interest will not normally be paid on sums not exceeding £10,000.00 or where funds are held for less than ten days.

The Principal will not be entitled to receipt of interest on funds owned by the Entity whereby that Entity has been struck off and Helm is awaiting instructions from the Principal as to where such funds are to be transferred.

#### **8. Outsourcing**

Helm may at its discretion outsource the Services or any of them to an Agent on such terms and conditions as Helm thinks fit where such outsourcing complies with Helm's regulatory obligations in accordance with the Law and relevant codes of practice issued from time to time by the Jersey Financial Services Commission. Helm shall pay the charges of the Agent and recharge them to the Entity as a disbursement. The protection afforded by the Principal's covenants, undertakings and indemnities contained in these Terms shall benefit such Agent.

#### **9. Complaints Procedure**

Helm shall investigate any complaint by the Principal carefully and promptly in accordance with its duties and responsibilities as an entity regulated by the Jersey Financial Services Commission.

#### **10. Ownership of Data / Data Protection / Confidentiality**

All information and data held by Helm or Helm Group on any computer system is the sole property of Helm or the Helm Group, for its sole use. The Principal nor any shareholder, external director, officer or employee of any Entity shall have any right of access thereto or control over the data subject to the provisions of the Data Protection (Jersey) Law, 2018 ("DP Law") as may be amended from time to time. Helm is registered with the Office of the Information Commissioner and handles all data in accordance with the DP Law and in accordance with Helm's Privacy Policy Statement which can be provided on request or accessed at [www.helm.je](http://www.helm.je).

The Principal acknowledges that in certain circumstances Helm and / or its Employees may be obliged to give evidence and information to courts or other regulatory authority in connection with the affairs of the Entity. Disclosure will not otherwise be made to any third party unless required by law or other competent regulatory authority or where the failure to make such a disclosure would in the opinion of Helm be prejudicial to the Entity or to Helm.

#### **11. Miscellaneous**

Whenever one or more provisions of these Terms are or may be void all other provisions shall be deemed to be of full force and entire effect. The request for Services and the terms and conditions herein, constitute a contract between the parties and supersede all provisions and agreements either oral or otherwise, between the parties with respect to the subject matter hereof and the parties hereto have read, understood and accepted them.

These Terms may be amended from time to time on notice to the Principal.

#### **12. Termination**

The Principal may terminate these Terms with the exception of clause 4, by giving 30 days' notice to Helm at its registered office address provided that termination by the Principal shall not be effective until the Principal has discharged or caused to be discharged all of his and all of the obligations of the Entity to Helm.

In the event that the Principal or Entity is in breach of any of the provisions of these Terms or in the event that Helm has reasonable cause to believe that such a breach has occurred, or is unable to contact the Principal or obtain a satisfactory explanation from him within a reasonable time, given the circumstances, then Helm and its Employees are hereby irrevocably empowered to take such independent action for and on behalf of or in the name of the Entity to deal with all or any of its assets or any other assets of the Principal under the control of Helm as they shall in their absolute discretion think fit.

#### **13. Notices**

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 and in relation to Helm or any Helm Group company at its registered office address. Any notice:

- (a) delivered personally shall be deemed to have been given at the time of such delivery;
- (b) by email shall be deemed to have been given at the time of transmission provided that the sender shall receive a successful delivery receipt;
- (c) by letter shall be deemed to have been given 10 days after posting; or
- (d) by telefax shall be deemed to have been given at the time of despatch.

#### **14. Jurisdiction**

These Terms 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.