

United Kingdom

Kleinwort Hambros

Trust and Fiduciary Services – Terms and Conditions



SOCIETE GENERALE GROUP

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General Terms

Introduction – Important

These Terms and Conditions are legally binding, so should be read carefully.

These Terms and Conditions (as amended from time to time) govern the legal relationship between us and you, together with the other documents which we give you such as the Engagement Documents and the Governing Instrument (where applicable) (together the Agreement). You can ask us at any time for a copy of any or all of these documents. This Agreement will continue in effect until terminated under Clause 17 (Termination of Services).

These Terms and Conditions apply to the Services we provide to you and the Managed Entity, and you agree to take steps to ensure that persons receiving the Services will comply with the terms of the Agreement as they apply to them.

These Terms and Conditions replace any earlier terms and conditions which may have been in place between us for the Services.

These are the Terms and Conditions for Services we provide in or from the UK. Our trust and fiduciary services are provided by SG Hambros Trust Company Limited and other members of the Kleinwort Hambros Trust Group companies. If you wish to receive services outside the UK, different terms will apply to you.

SG Hambros Trust Company Limited is a company incorporated in England and Wales with company number 00328136. Its registered office is 5th Floor, 8 St James's Square, London SW1Y 4JU. SG Hambros Trust Company Limited is authorised and regulated by the Financial Conduct Authority, but none of the Services is a regulated activity under the Financial Services and Markets Act 2000. This means that the protections in the rules of the Financial Conduct Authority do not apply and that the Client will have no right to complain to the Financial Ombudsman about SG Hambros Trust Company Limited's service nor claim compensation from the Financial Services Compensation Scheme in the event of its default. We will not provide any investment services to you for the purposes of the FCA rules.

1 Definitions and Interpretation

1.1 In these Terms and Conditions key words and expressions beginning with a capitalised letter mean:

Applicable Law means, in relation to each company in the Societe Generale Group and any Managed Entity, all or any applicable laws, rules, regulations and codes of practice published by government authorities and, where applicable, the Regulatory Authority and rules, regulations and codes of practice of any relevant exchange, market, clearing house or settlement system in any applicable jurisdiction;

Appointees means all or any persons provided by us to act as a director or other officer, secretary, trustee, manager, protector, enforcer, personal representative, nominee, partner, manager, council member, qualified member, guardian, registered agent, signatory or shareholder in respect of any Services and/or Managed Entity;

Communication means any communication, confirmation, instruction, notice, request or advice given by you or by a third party appointed by you to act on your behalf or a director, partner, general partner, officer or other authorised signatory of any Managed Entity or any trustee or personal representative of the Managed Entity;

Employees means all or any directors, officers and consultants, agents, contractors or employees of any company within the Societe Generale Group;

Encumbrance means a claim or lien on real estate, for example a mortgage, pledge or security arrangement of any kind;

Engagement Document means any client questionnaire, letter (with enclosures) or agreement which set out the scope of the Services and any additional terms of the contract between us and shall include, where applicable, the Scale of Fees leaflet sent or supplied to you or the Managed Entity;

FATCA means: (a) sections 1471 to 1474 of the US Internal Revenue Code of 1986 (as amended) or any associated regulations; (b) any treaty, law or regulation of any other jurisdiction, or relating to an intergovernmental agreement between the US and any other jurisdiction, which (in either case) facilitates the implementation of any law or regulation referred to in paragraph (a) above; or (c) any agreement pursuant to the implementation of any treaty law or regulation referred to in paragraphs (a) or (b) above with the US Internal Revenue Service, the US government or any governmental or taxation authority in any other jurisdiction;

Governing Instrument means the applicable trust instrument, Managed Entity documentation, foundation management or partnership agreement, will, power of attorney, fund offering memorandum, fund administration agreement or any other document under which we act in relation to the Services;

Information Obligations means any information exchange, reporting, disclosure obligations, arrangements, agreements and/or any withholding or payment obligations in force and applicable to you, a Managed Entity, us, any member of the Societe Generale Group or any beneficiary or potential beneficiary of a Managed Entity including but not limited to any obligations under:

- (a) the Organisation for Economic Cooperation and Development's Common Reporting Standard for the automatic exchange of information and/or any equivalent reporting requirements imposed by law and duly recognised, accepted and enacted in the UK;
- (b) any intergovernmental agreements relating to international tax compliance whether FATCA and/or any equivalent reporting requirements imposed by law and duly recognised, accepted and enacted in the UK;
- (c) any judgment or order of a court of competent jurisdiction; or otherwise as may be required to satisfy any legal or regulatory obligation;

Kleinwort Hambros Trust Group means SG Hambros Trust Company Limited (a company incorporated in England and Wales with company number 00328136) together with its subsidiaries, branches and affiliates which are involved in the provision of the Services and their respective successors in title;

Losses means all reasonable losses, costs, expenses, damages and liabilities suffered by you or us;

Managed Entity means any company, foundation, partnership, estate, trust, association (whether incorporated or unincorporated) or other person or entity in respect of which we provide Services;

Personal Data means any information relating to an identified or identifiable natural person ('data subject'); an identifiable natural person is one who can be identified, directly or indirectly, in particular by reference to an identifier such as a name, an identification number, location data, an online identifier or to one or more factors specific to the physical, physiological, genetic, mental, economic, cultural or social identity of that natural person;

Privacy Notice means our notice setting out how we process your Personal Data and your rights in respect of such processing;

Regulatory Authority means any relevant government entity or other authority in any jurisdiction (or which may have authority across numerous jurisdictions) which is responsible for authorising, supervising or otherwise regulating any part of us, where applicable, the Societe Generale Group or any Managed Entity;

Sanctions means economic or financial sanctions enacted, administered or enforced by the United Nations, the United States of America, or the European Union (or any of its present or future Member States);

Scale of Fees leaflet means our latest Scale of Fees leaflet or fee charging schedule (as applicable) as amended or updated from time to time detailing our fees, commissions and charges applicable to the Services provided under these Terms and Conditions;

Services means the services to be provided by, or on behalf of, us as specified in the Engagement Document and any other services carried out or performed for or on behalf of, or in connection with the management and/or administration of any Managed Entity by us, any Appointee or any Employee;

Societe Generale Group means Societe Generale SA and each direct or indirect subsidiary of that company;

Terms and Conditions means these terms and conditions as amended from time to time;

United Kingdom or **UK** means the United Kingdom and any political sub-division thereof; and

Website means www.kleinworthambros.com

we, us and **our** means SG Hambros Trust Company Limited, and any member or members of Kleinwort Hambros Trust Group which provide the Services and any transferee, assignee or successor. Where appropriate in the context it may also include members of the Societe Generale Group.

you and **your** means any person or persons instructing us or for whom Services are or are to be provided and includes the beneficial owners, officers and employees of any such person and, where relevant, any instigator, controller, beneficial owner or settlor of a Managed Entity. In the case of more than one person "you" shall mean such persons jointly and severally and shall include the survivor or survivors of them and, in the case of individuals, shall include the heirs, personal representatives and assigns of each of them and, in the case of a company or other body corporate, shall include its successors and assigns;

- 1.2 References to **a person** include references to a corporation, body corporate, company, government, state, state agency, association, trust or partnership or other similar entity (whether or not the entity has a separate legal personality); and to that person's legal personal representatives, permitted successors and permitted assignees.
- 1.3 In the event of any inconsistency between these Terms and Conditions and an express term in any Governing Instrument, the latter will take priority. In the event of any conflict between the Terms and Conditions and the Engagement Document or any other written agreement between us (except any terms and conditions which these Terms and Conditions replace), the terms of such Engagement Document or other written agreement will take priority.
- 1.4 The Agreement does not make either you or us an agent, employee or legal representative of the other party, nor does it create a partnership or joint venture.

2 Provision of Services and General Authority

- 2.1 We will provide, or arrange to provide, you with trust and company services as well as related services as agreed in writing between us and, where applicable, in respect of a Managed Entity. We will act with the reasonable skill of a professional trustee service provider.
- 2.2 The Services are subject to all Applicable Law in all relevant jurisdictions.
- 2.3 We are authorised by you and/or the Managed Entity to do anything which is reasonably necessary to comply with any Applicable Law in the performance of the Services.
- 2.4 Unless the Governing Instrument indicates otherwise, we have the power of appropriation in favour of any beneficiary of the trust without the need to obtain the consent required by section 41 of the Administration of Estates Act 1925 (as amended) or any other consent from any party.
- 2.5 Subject to the terms of the Governing Instrument, we may, at the expense of the Managed Entity, buy insurance on its behalf or in respect of any asset for any risks that we consider may affect the assets for the Services. Any insurance premium will be an expense of the Managed Entity.

3 Tax and Other Professional Services

- 3.1 You have sole responsibility for the management of your tax and legal affairs, including making any applicable filings and payments and complying with Applicable Law. We recommend that you obtain independent legal and/or tax advice tailored to your and the Managed Entity's circumstances. You confirm that you have been, are and at all times will be, fully compliant with your tax obligations under Applicable Law.
- 3.2 For the avoidance of doubt, references in the following Clauses to tax advice do not include any accounting or tax reporting services that we may have agreed to provide.
- 3.3 We are not a legal or tax adviser and we do not hold ourselves out as a practitioner or expert qualified or capable to give financial, legal or tax advice. We do not provide you or any Managed Entity, or any person associated with the Services with legal or tax advice or advice with respect to financial consequences which might be caused or suffered, directly or indirectly, as a result of any transaction we are involved in on your or the Managed Entity's behalf.
- 3.4 In order to provide you with information on the Services, we may explain our understanding of the generic legal or tax position relating to the Services. We do not promise or assume any responsibility to investigate into or ensure that the information is complete, up-to-date, accurate or necessarily appropriate to or take into account fully your or the Managed Entity's circumstances. We do not assume any legal responsibility for acting on the information provided. It is your responsibility and that of the Managed Entity to take independent legal, tax, financial and other such advice in relation to the Services.
- 3.5 You agree that any discussion that we may enter into with you or any other person associated with an arrangement or Managed Entity, involving legal or taxation matters, are for general information purposes only and cannot in any way be construed as legal and/or tax advice and cannot be relied upon as legal and/or tax advice.
- 3.6 We are not under any obligation in any circumstances (unless we agree otherwise in writing) to notify you or the Managed Entity of any change (whether a change in law, policy, facts or otherwise) which may affect your or the Managed Entity's tax or legal position or any advice or opinion provided by or on your or the Managed Entity's behalf to us.
- 3.7 You or the Managed Entity must notify us promptly of any change in circumstances which has or may have a material effect upon your or the Managed Entity's tax status.
- 3.8 We and the Societe Generale Group will comply with the Information Obligations as they apply to us, this may include:
- 3.8.1 disclosing your and/or the Managed Entity's documents and information;
- 3.8.2 withholding any payments due to you or the Managed Entity;
- 3.8.3 making payments to any authorised tax authority.
- 3.9 Neither we nor the Societe Generale Group will be liable for any Losses arising from compliance with the Information Obligations (whether this is caused by our compliance with the Information Obligations or from a delay to the provision of Services as a result of the Information Obligations) or any failure by you or the Managed Entity to comply with your or the Managed Entity's Information Obligations (as described in Clause 5.9).
- 3.10 Any legal or tax advice we obtain in respect of the Services at our expense shall belong to us and may not be relied upon by you or the Managed Entity or any other person connected with, or advising in respect of, the Services.
- 3.11 We may require you to provide us with copies of any tax advice or legal opinions you obtain with respect to the Services and to have such tax advice or legal opinions refreshed on a regular basis. We and the Managed Entity shall be entitled to rely on any such advice. We have no duty to comply with such tax advice or legal

opinions and will not be liable for Losses caused by the fact that we have not complied with such tax advice or legal opinions (unless you request that we do so in writing, and we confirm in writing that we will do so).

- 3.12 This Clause 3.11 shall apply to you if you are a “non-participating foreign financial institution” (which is a term defined in relevant US Treasury Regulations). You agree to fulfil all obligations regarding the FATCA legislation, and shall promptly notify us if you are, or become, a non-participating foreign financial institution. If, in our opinion (acting reasonably), you would, or might, be classified as a non-participating foreign financial institution, we reserve the right to immediately sell the assets the income payments of which give rise (or could give rise) to FATCA withholding. Payments’ income that could be subject to FATCA withholding includes (without limitation):
- 3.12.1 US source interest (including any original issue discount);
 - 3.12.2 US source periodic payments on swaps/notional principal contracts;
 - 3.12.3 US source dividends;
 - 3.12.4 US source dividend equivalent payment;
 - 3.12.5 US source rents;
 - 3.12.6 US source salaries, compensation, remuneration, emoluments and wages;
 - 3.12.7 US source premiums;
 - 3.12.8 US source annuities;
 - 3.12.9 other US source fixed or determinable annual or periodic gains, profits and income; and payments on grandfathered obligations, on certain short-term obligations, effectively connected income, ordinary course of business payments.

We shall not be liable for any Losses or liability incurred as a result of taking any action under this Clause 3.11.

4 Remuneration and Expenses

- 4.1 We shall be entitled to remuneration (and our out-of-pocket expenses and any charges of specialists and advisers, plus applicable taxes) where applicable, for the provision of the Services in accordance with the Engagement Document. If no Engagement Document was provided, remuneration will be calculated in accordance with any Governing Instrument or, if permitted, the Scale of Fees leaflet.
- 4.2 Fees remaining unpaid thirty days after the due date may attract interest on any outstanding balance at the Bank of England’s base rate plus 3% or (to the extent different) as specified in the Scale of Fees (unless you are contesting the amount). We may deduct any unpaid sum payable to us in connection with the Services from the assets of the Managed Entity without your or the Managed Entity’s consent where there are insufficient assets. You hereby guarantee the payment of all sums payable by the Managed Entity to us under the Agreement or otherwise.
- 4.3 In connection with our provision of Services in respect of the Managed Entity (or otherwise) we will be able to apply any assets to which the Services relate towards:
- 4.3.1 any Losses we incur as a result of false or inaccurate information that you, the Managed Entity or any other person provide to us on your or the Managed Entity’s behalf in relation to the Services;
 - 4.3.2 any fees payable for our Services;
 - 4.3.3 any liabilities and expenses arising in relation to our provision of the Services; and
 - 4.3.4 any Losses we incur in providing the Services which arise from any breach by you or any other person.
- 4.4 We may decide how to allocate our fees and expenses between

income and capital, or between different interests in income and capital or between different parts of a Managed Entity or different interests within the Managed Entity.

- 4.5 We are entitled to review and increase our fees annually:
- 4.5.1 by the rate of the United Kingdom Retail Price Index for the twelve-month period immediately preceding such review; or
 - 4.5.2 in line with the published rates detailed in the Scale of Fees leaflet (where applicable); or
 - 4.5.3 by such amount agreed in the Engagement Document or otherwise agreed in writing between us or with the Managed Entity;
- provided that in respect of Clauses 4.5.1 and 4.5.2, we shall notify you or the Managed Entity in writing of such fee increase at least one month before the increase takes effect.

5 Responsibilities

- 5.1 You and the Managed Entity are responsible for determining that the scope of the Services is appropriate for your and the Managed Entity’s needs.
- 5.2 You and the Managed Entity are responsible for immediately informing us of:
- (a) any actual or threatened litigation in any jurisdiction or any actual or threatened investigation by any judicial, Regulatory Authority or tax authority in relation to you or the Managed Entity and any progress in these, and to promptly provide such information as we may, in our discretion, require in this respect (including, without limitation, information as to the status of such litigation or investigation); and
 - (b) any other event which could be reasonably foreseen to have a material effect on the Managed Entity, its assets or activities or upon our willingness to continue to provide the Services.
- 5.3 The performance of the Services, the timetable, the level of remuneration, the level of out-of-pocket expenses, the level of charges of specialists and advisers and any fee and time estimates each depend on the accuracy and completeness of any information provided by you or the Managed Entity and any information provided in relation to the Services or assumptions set out in the Agreement. You must promptly notify us if you believe any of these assumptions to be incomplete or inaccurate for any reason.
- 5.4 You must ensure that you and the Managed Entity give us all the information and documents we need to provide the Services and to comply with Applicable Law (including ‘know your customer’ requirements). In this context, you and the Managed Entity agree that we shall not be treated as knowing about (i) any information given to us or any member of the Societe Generale Group in respect of services provided by other members of the Societe Generale Group; or (ii) information posted on an internal or external website or other data-sharing forum. Accordingly, all information that is relevant to the Services must be given directly to our team even if the same information has been given to us or any member of the Societe Generale Group previously in the course of a different contract or other engagement or is available on a website to which we may have access.
- 5.5 Except as expressly set out in the Agreement, we will not audit or otherwise test or verify the information and/or documents you or the Managed Entity provide to us in the course of performing the Services. You and the Managed Entity agree that we are entitled to rely on all information and documents provided, and decisions and approvals given, by you or the Managed Entity or on your or the Managed Entity’s behalf in connection with the Services and to assume that all such information and documents provided to us from whatever source are true, complete and not misleading. We will not be responsible for the consequences of any information or documents provided to us in the course of the Services not being complete, accurate or current, or not being provided in a timely manner.
- 5.6 Where you or the Managed Entity use third parties to provide information, materials or support in respect of the Services, or you

or the Managed Entity employ other suppliers and advisers whose work may affect our ability to carry out the Services, you and the Managed Entity are responsible for their management and performance, including the timeliness and quality of their input and work.

- 5.7 You and the Managed Entity promise, undertake and agree that:
- 5.7.1 All assets introduced or caused to be introduced to the Managed Entity have been lawfully introduced and are not derived from or otherwise connected with any illegal activity and are the lawful property of the person or entity introducing the asset;
- 5.7.2 The Managed Entity will not be engaged or involved directly or indirectly in any unlawful activity or be used for any unlawful purpose;
- 5.7.3 The Managed Entity will not undertake any activities which will require a licence, consent or approval in any jurisdiction without first obtaining such licence, consent or approval or which will breach any conditions contained in any such licence, consent or approval;
- 5.7.4 You must keep us adequately informed as to all business to be transacted in the name of or for the account of the Managed Entity and will respond in a timely way to our reasonable enquiries to ensure that the Managed Entity is run in a proper and business-like manner and complies with all Applicable Law;
- 5.7.5 You have taken appropriate tax and other advice about the establishment, conduct and use of the Managed Entity;
- 5.7.6 Communications given to us will not contain any falsehood and if acted upon will not require or involve any unlawful act and that all information given to us and/or any other member of the Kleinwort Hambros Trust Group will be accurate and not misleading;
- 5.7.7 You must not use the Managed Entity in any manner contrary to any applicable code of dealing in securities;
- 5.7.8 Where we do not provide full administration services you must, unless otherwise agreed, procure that the Managed Entity complies with all filing requirements in any applicable jurisdiction and that all taxes and governmental dues payable by the Managed Entity are discharged and shall provide evidence of this to us on request;
- 5.7.9 You must disclose or procure disclosure to us, on request, of any and all information concerning the Managed Entity or its business;
- 5.7.10 Where we, or any member of the Kleinwort Hambros Trust Group, hold any interest in either the Managed Entity or any securities, property or assets of yours or the Managed Entity as nominee, the transfer of any such interest, securities, property or assets to you, the Managed Entity or any other person will not breach the constitutional documents of the Managed Entity or the entity to which any such securities relate or any applicable law, listing rules or takeover codes;
- 5.7.11 You must keep the Managed Entity in funds at all times sufficient to honour its liabilities as and when they become due;
- 5.7.12 You must not (without our written consent) use our (or any member of the Societe Generale Group's) logo, name, address, email, website address, telephone/telex/facsimile numbers or allow the same to appear on any notepaper or documentation belonging to or connected with the Managed Entity or in any advertising material; and
- 5.7.13 Where the Services include the provision of Appointees, you must not, without our prior consent, take any action, enter into any agreement or contract, give any undertaking, make any representation or otherwise incur any liability on behalf of the Managed Entity.
- 5.8 You acknowledge that any Appointees provided by us will exercise independent discretion on any relevant matter in accordance with Applicable Law and the constitutional documents of the Managed Entity.

- 5.9 You must comply with the Information Obligations as they apply to you and in respect of any interest or assets held through the Managed Entity. It is your and the Managed Entity's responsibility to take appropriate tax and other advice to determine your and the Managed Entity's reporting obligations. Any failure on your or the Managed Entity's part to comply with the Information Obligations applicable to you or the Managed Entity could result in financial penalties or criminal proceedings depending on the Applicable Law.

6 Sanctions

- 6.1 You represent and warrant to us:
- (a) that the following are not subject to Sanctions:
- (i) you;
- (ii) the Managed Entity;
- (iii) your country or jurisdiction of residence (if you are an individual);
- (iv) to the extent relevant, any individual or company or other legal entity which (whether directly or indirectly) owns or controls you or the Managed Entity ("Owner/Controller");
- (v) to the extent that you are acting as agent, the principal;
- (vi) to the extent relevant, the principal's country or jurisdiction of residence (if an individual);
- (vii) to the extent relevant, the Owner/Controller of the principal; and
- (viii) to the extent relevant, any country or jurisdiction in which you are and/or the Managed Entity and/or the principal is incorporated, organised or registered;
- (b) that you will not and will not cause others to introduce to us or the Managed Entity any assets which are derived from a country or jurisdiction that is subject to Sanctions, which result from activities under Sanctions or which are linked (whether directly or indirectly) to an individual, company or other legal entity that is subject to Sanctions; and
- (c) that the Managed Entity and, to the extent that it is a company or other legal entity, the Client, will inform the Owner/Controller of the provisions of this Clause 6.
- 6.2 You or the Managed Entity must inform us immediately if any of the above representations and warranties cease to be true at any time during the provision of the Services.
- 6.3 In the event that you or the Managed Entity or, to the extent relevant, the principal or Owner/Controller becomes(s) subject to Sanctions, engages in activities under Sanctions or engages with an individual, company or other legal entity that is subject to Sanctions, we will be entitled at our absolute discretion and immediately to:
- (a) cease carrying out or suspend the provision of the Services to you and the Managed Entity; and/or
- (b) terminate the provision of any and/or all of the Services to you and the Managed Entity.
- ## **7 Communications**
- 7.1 Where you are more than one person:
- 7.1.1 We will be entitled to rely on the specific Communications of any one of such person(s);
- 7.1.2 each person appoints the other person(s) to act as his agent to exercise full power and authority in connection with the Services on his behalf; and
- 7.1.3 all your obligations in connection with the Services shall be joint and several.

- 7.2 You and the Managing Entity authorise us to act on Communications from you or any person that we believe to be duly authorised by you in all matters concerning the Managed Entity and its affairs but are not obliged to do so. Such Communications may be communicated orally, in writing, by fax or by electronic mail in accordance with the security procedures adopted by us from time to time.
- 7.3 We may refuse to act on any Communications and will take reasonable steps to notify you or the Managed Entity accordingly if the law permits us to do so if:
- 7.3.1 We reasonably consider that to do so would result in the Service breaching Applicable Law, code or other duty or be inconsistent with any fiduciary duty we owe to you or the Managed Entity; or
- 7.3.2 The Communications are not in writing or we reasonably consider that they are not sufficiently clear or are incomplete, ambiguous, contradictory or contain errors or are not in English; or
- 7.3.3 We reasonably consider that it is impractical, unwise, inexpedient or impossible to do so; or
- 7.3.4 Any Communications are received too late for us to act upon; or
- 7.3.5 We suspect fraud in the delivery, transmission or receipt of any Communications; or
- 7.3.6 We reasonably consider that to do so would either damage our reputation or be in contravention of our internal policies.
- 7.4 Where we do not believe that the person giving instructions is authorised or where we are given instructions that we believe are incomplete, ambiguous, contradictory or contain errors or are not in English, we may refuse to act until we receive satisfactory evidence as to the instructions or the person giving instructions. Neither we nor the Employees nor the Appointees shall incur any liability for such refusal to act.
- 7.5 Neither we nor the Employees nor the Appointees shall incur any liability for Losses caused by:
- 7.5.1 our failure to comply with any instructions which are not in writing or which are incomplete, ambiguous, contradictory or contain errors or are not in English; or
- 7.5.2 the non-receipt of any instruction, written or otherwise; or
- 7.5.3 the lack of authority of any person purportedly giving instructions on your behalf and on behalf of the Managed Entity; or
- 7.5.4 the use of post, fax, email or telephone as a means of communication; or
- 7.5.5 our failure to comply with any instructions pursuant to Clause 7.3.
- 7.6 You and the Managed Entity are responsible for all Losses arising as a result of receiving/sending communications by letter, fax, email, telephone or otherwise or as a result of such a person not being authorised by you or the Managed Entity.
- 7.7 We, the Employees and the Appointees will deal with and act upon Communications in a reasonably timely manner and undertake to use reasonable endeavours to do so, but do not promise to act on Communications immediately or on the same or next business day or to meet any specific deadline (unless otherwise agreed in writing) and shall not incur any liability for any Losses arising by reason of the length of time taken to act on Communications. We are not and do not hold ourselves out to provide a dealing service in relation to any property or assets held by us in any capacity from time to time.
- 7.8 Unless you or the Managed Entity instruct us otherwise we may, where appropriate, communicate with you, the Managed Entity and with third parties via email or by other electronic means. The recipient is responsible for virus checking emails and any attachments. With electronic communication there is a risk of non-receipt, delayed receipt, inadvertent misdirection or interception by third parties. We use virus-scanning software to reduce the risk of viruses and similar damaging items being transmitted through emails or electronic storage devices. However, electronic communication is not totally secure and we cannot be held responsible for Losses caused by viruses nor for communications which are corrupted or altered after despatch. Nor can we accept any liability for problems or accidental errors relating to this means of communication (or non-receipt thereof) especially in relation to commercially or legally sensitive material. Documents sent to you or the Managed Entity by email (whether or not containing confidential information) will not be encrypted unless requested in writing and we are able to agree and implement mutually acceptable encryption standards and protocols.
- 7.9 Neither we nor the Employees nor the Appointees shall be liable for any Losses arising (in the absence of fraud, wilful default or gross negligence) in respect of risks associated with you or the Managed Entity's (or any persons) Communications by internet or email including (but without limitation) lack of security, unreliability of delivery and possible loss of confidentiality and privilege.
- 7.10 You and the Managed Entity are responsible for all Losses to you or the Managed Entity arising directly or indirectly as a result of receiving/sending Communications by letter, fax, email, telephone or otherwise or as a result of such a person not being authorised by you or the Managed Entity.
- 7.11 To ensure that we are able to carry out instructions from you or the Managed Entity accurately, to help us improve the Services and in the interests of security we may monitor and/or record your telephone calls with us and you and the Managed Entity consent to such monitoring and/or recording. Any recordings are and will remain our sole property and we have authority to deliver copies or transcripts of the records to any court, tribunal, arbitrator or Regulatory Authority of competent jurisdiction as we see fit.
- 8 Conflicts of Interest**
- 8.1 On our acceptance of instructions or requests in relation to a particular matter, you or the Managed Entity will become our client (if not already a client) and remain so throughout the duration of the Services. We and the Societe Generale Group provide a wide range of services for a large number of clients and may be in a position where we or they are providing services to other clients which you might regard as giving rise to a conflict of interest. Where we become aware or are notified of such circumstances, and where we believe your or the Managed Entity's interests can be properly safeguarded, we will implement procedures to preserve confidentiality in accordance with the disclosure of information provisions in the Agreement and to ensure the Services which we provide to you or the Managed Entity are independent and, where in our reasonable opinion we consider it appropriate, we will discuss and agree these with you or the Managed Entity.
- 8.2 Unless otherwise agreed with you in writing, we maintain the right to decide on the course to be adopted in the handling of any matter and the appropriate personnel to undertake the work.
- 8.3 Unless otherwise agreed with you in writing, neither we, nor the Societe Generale Group, nor the Appointees nor the Employees are precluded from acting in any transaction or for any other person, client, Company, firm or other entity with which you or the Managed Entity are associated or have any dealings with.
- 8.4 You and the Managed Entity must notify us promptly of any potential conflict affecting the Terms and Conditions, the Engagement Document and any Governing Instrument of which you or the Managed Entity are, or become, aware of.
- 8.5 We, any Appointee, Employee or member of the Societe Generale Group (or any of its agents or delegates) shall be entitled to retain, where permitted by Applicable Law, any benefit, whether direct or indirect and including (but not limited to) any fees, brokerages or commissions, obtained:
- 8.5.1 on any purchase, retention or sale of investments or insurance policies by the Managed Entity; or
- 8.5.2 by reason of us, any member of the Societe Generale Group,

the Appointees or the Employees acting in any capacity for or in connection with any company, partnership, investment fund, scheme or other entity the shares, interests, notes or units of which are comprised in the assets of a Managed Entity; or

- 8.5.3 under any banking, investment advisory or other arrangement entered into on behalf of the Managed Entity; or
- 8.5.4 in respect of the provision of any other services in connection with the Managed Entity.

9 Confidentiality

- 9.1 We will treat, subject to the disclosures permitted in this Clause, all information held about you, the Services, any Managed Entity and/or assets held in relation to the Services as private and confidential, even when Services cease to be provided to you or the Managed Entity.
- 9.2 You and the Managed Entity agree that we and any person to whom disclosure has been made (including other companies in the Societe Generale Group and third parties) may disclose your and the Managed Entity's confidential information:
- 9.2.1 to any other companies which are at the time of disclosure in the Societe Generale Group;
- 9.2.2 to third parties who provide services to us or to other companies in the Societe Generale Group or that act as our (or such companies') agents (or prospective third-party service providers or prospective agents). Such service providers and/or agents may also disclose such information to their service providers or agents;
- 9.2.3 to third parties in connection with a reorganisation (including investment), amalgamation, merger or transfer or sale of all or part of our business, including to any insurers and professional advisers, and any third parties to whom we assign, transfer or charge our interest in any service provided to you or the Managed Entity;
- 9.2.4 to any court, tribunal, mediator or arbitrator or any Regulatory Authority or taxation authority in any relevant jurisdiction;
- 9.2.5 if we or any person to whom your or the Managed Entity's information is disclosed have a right or duty to disclose it or are permitted (acting reasonably) or compelled by Applicable Law;
- 9.2.6 to debt collection agencies, law enforcement agencies and/or fraud prevention agencies;
- 9.2.7 to our agents, auditors and professional advisers (and those agents, auditors and professional advisers of other companies in the Societe Generale Group) to enable them to perform their obligations;
- 9.2.8 to insurers and information providers; or
- 9.2.9 otherwise if you or the Managed Entity consent to such disclosure.
- 9.3 We will only disclose your confidential information to those persons described in Clause 9.2 for the following purposes (such persons may also disclose your confidential information for the same purposes):
- 9.3.1 to confirm and verify your and the Managed Entity's identity and, where applicable, conduct an appropriateness assessment (see Clause 16). This may involve the use of other companies in the Societe Generale Group or third parties acting as our or their agents for screening against publicly available information (including law enforcement agency sanctions lists) or involve companies in the Societe Generale Group otherwise assessing your appropriateness;
- 9.3.2 to establish and manage the relationship we (or any other companies in the Societe Generale Group) have with you or the Managed Entity and to provide the Services;
- 9.3.3 to monitor and analyse the conduct of your or the Managed Entity's accounts and relationship with us or with other companies

in the Societe Generale Group to ensure compliance with our or their internal policies and/or procedures and to be able to monitor risks and report on them;

- 9.3.4 to carry out business operational and administrative activities, including record keeping and audits;
- 9.3.5 to carry out statistical and other analysis (including behavioural analysis);
- 9.3.6 to comply with any Applicable Law and/or any voluntary code or industry best practice we reasonably decide to adopt;
- 9.3.7 to comply with the request or requirement of any court, tribunal, mediator or arbitrator or any Regulatory Authority or taxation authority in any relevant jurisdiction;
- 9.3.8 as is reasonably necessary to trace you (for example, if the contact details you provided are no longer correct) or the Managed Entity, trace debtors and enforce or seek to obtain settlement of amounts owing to us (or to other companies in the Societe Generale Group);
- 9.3.9 to carry out the detection, investigation and prevention of fraud, tax evasion, money laundering, bribery, corruption, terrorist financing and other crime or malpractice and oversee and report on such detection, investigation and prevention activities over such matters by us, other companies in the Societe Generale Group or other third parties; and
- 9.3.10 to use in connection with any legal proceedings or regulatory action (including prospective legal proceedings/regulatory action) and for obtaining legal advice or for establishing, exercising or defending legal rights.
- 9.4 We, any Appointees, Employees or any company in the Societe Generale Group (or any of their agents or delegates) are not obliged to disclose to you or the Managed Entity or take into consideration any fact, matter, finding or other information:
- 9.4.1 if this would, or might, be in breach of duty or confidence to any other person or would result in a breach of any Applicable Law; or
- 9.4.2 irrespective of what may or may not be known by a company in the Societe Generale Group, which comes to the notice of an Appointee, Employee or another company in the Societe Generale Group (or any of their agents or delegates), but has not come to the actual notice of the individual(s) through whom your or the Managed Entity's relationship with us is conducted.
- ## 10 Data protection
- 10.1 We are a data controller in respect of your and the Managed Entity's Personal Data (and that of any persons connected or associated with you or the Managed Entity) and will process such Personal Data in accordance with Applicable Law.
- 10.2 We will process your and the Managed Entity's Personal Data (and that of any persons connected or associated with you or the Managed Entity) as necessary for the performance of our obligations under the Agreement, for compliance with a legal obligation, to pursue our legitimate interests or those of a third party (subject to any overriding interests, fundamental rights and freedoms you or such persons may have) or, in limited circumstances, where you or such persons have given consent. Your and the Managed Entity's Personal Data (and that of any persons connected or associated with you or the Managed Entity) may be transferred to those persons described in Clause 9.2 and processed for the purposes described in Clause 9.3. This may involve the transfer of Personal Data to countries outside the European Economic Area in which case we shall take all reasonable steps to ensure the recipient of such information keeps it safe and secure. Further information on how Personal Data is collected, how long it is retained for, the grounds for processing, the purposes of the processing and the persons to whom Personal Data may be transferred can be found in our Privacy Notice which is available on our website at: www.kleinworthambros.com/en/important-information
- 10.3 Under UK data protection legislation, you and any person whose Personal Data we may hold which has been provided to us in the

course of providing the Services have the following rights (some of which are subject to certain conditions or circumstances):

- (a) to receive a copy of the Personal Data held by us upon written request (a subject access request);
- (b) to require us to correct any inaccuracies in the information we hold about you or them;
- (c) to require us to assist you or them to move, copy or transfer your or their Personal Data;
- (d) to require us to erase your or their Personal Data;
- (e) to require us to block the processing of your or their Personal Data; and
- (f) to object to the processing of your or their Personal Data.

You and such persons also have the right to ask us not to process your or their Personal Data for marketing purposes. The exercise of some of these rights may result in us no longer being able to provide the Services. Please contact us to exercise these rights (a person may only exercise them in respect of their own Personal Data). To request a copy of your or their Personal Data, you or they should write to the Data Protection Officer, SG Hambros Trust Company Limited, 5th Floor, 8 St James's Square, London SW1Y 4JU. You and such persons also have the right to complain to the Information Commissioner's Office by writing to the Information Commissioner's Office, Wycliffe House, Water Lane, Wilmslow, Cheshire SK9 5AF. Further information on the exercise of these rights can be found in our Privacy Notice which is available on our website at:

www.kleinworthambros.com/en/important-information

11 Intellectual Property

All correspondence files and records (other than statutory corporate records) and all information and data held by us on any computer system is our sole property and for our sole use and neither you or any Managed Entity shall have any right of access or control.

12 Safe Custody and Document Retention

- 12.1 We will deposit monies, deeds and documents of a Managed Entity which we consider appropriate or, where it has been requested by you or the Managed Entity to do so, in our possession with any bank member of the Societe Generale Group or any other bank of similar standing for safe custody. These monies, deeds and documents shall be under our exclusive control. Where appropriate all investments and property shall be registered in our name or the name of our nominee. We do not accept any responsibility for any deeds or documents held in safe custody that are damaged or lost as a result of theft, fire or water damage, in the absence of fraud, wilful default or gross negligence.
- 12.2 Where we retain originals or copies of any documents belonging to a Managed Entity following the termination of the Services, we reserve the right (but shall not be under an obligation):
 - 12.2.1 to retain such copies for a period of ten years from the date of the termination of the Services and thereafter to destroy all such documents (whether originals, photocopies or electronic copies) at such times as we in our sole discretion consider appropriate;
 - 12.2.2 (without prejudice to Clause 12.2.1) to make electronic copies of all such documents as we shall have retained and reserve the right to destroy hard copies of all such documents that we retain.
 - 12.2.3 Requests from you or former Managed Entities for information, records and data held concerning a Managed Entity for which we no longer provide Services may be refused, however if accepted, we will charge for the provision of such information, records and data on a time spent basis at our usual hourly rates and all expenses and disbursements will be borne by the requesting party.

13 Your and the Managed Entity's Money

- 13.1 Money belonging to you or the Managed Entity will be maintained at all times separate from our own funds.

- 13.2 You and the Managed Entity agree that we may employ any member of the Societe Generale Group to act as bankers and to perform any service for or on behalf of a Managed Entity on the same terms and conditions as are usual between the Societe Generale Group and its clients.
- 13.3 To the extent that tax has to be deducted from any payments made to you or the Managed Entity as required by law we will account to the tax authorities for tax deducted. You and the Managed Entity are responsible for seeking your own tax advice in this regard.
- 13.4 When we receive any monies we must be satisfied as to the source of the funds. If we have any doubts as to the source of funds we may (i) refuse to receive or to return monies and/or (ii) be bound by Applicable Law to notify the relevant authorities.
- 13.5 You and the Managed Entity must not request or instruct us to take or refrain from taking any action whatsoever in relation to funds or assets or documents of any nature which could in our sole opinion result in a contravention of any Applicable Law. We reserve the right not to comply with any request or instruction which in our sole opinion could potentially result in any such contravention or which in our opinion could result in any damage to our reputation or good standing.
- 13.6 Neither we nor any other member of the Societe Generale Group shall be responsible for complying with any reporting requirements outside the jurisdiction in which the Services are provided in relation to interest earned on monies held in your or the Managed Entity's account.

14 Delegation

- 14.1 Where permitted by the Agreement and where we consider it reasonably necessary to perform our duties, we may appoint, at the expense of the Managed Entity, agents or other delegates to perform any of our specific duties.
- 14.2 We will not be liable for any Losses arising from such a delegation provided that unless directly caused by our gross negligence, wilful default or fraud (for example, we would be liable to you or the Managed Entity if we delegated a part of our activities to a third party and were grossly negligent in doing so or if we had been negligent in monitoring the activities of the agent or delegate).

15 Liability

- 15.1 Nothing in these Terms and Conditions will exclude or limit any duty or liability that:
 - 15.1.1 Applicable Law does not allow to be excluded or limited; or
 - 15.1.2 is specifically included (and not otherwise limited) in the Engagement Document or any Governing Instrument.
- 15.2 We, any member of the Kleinwort Hambros Trust Group, the Appointees and the Employees are not otherwise liable to you, the Managed Entity or any other person for any Losses, other than Losses directly caused by fraud, wilful default or gross negligence.
- 15.3 None of us, any member of the Kleinwort Hambros Trust Group, the Appointees or the Employees shall be held liable for:
 - 15.3.1 any Losses arising from any cause beyond our reasonable control and the effect of which is beyond our reasonable control to avoid;
 - 15.3.2 any Losses that we could not reasonably have anticipated when we exercised any of our powers when providing Services or when we received or acted upon a Communication, including but not limited to;
 - 15.3.3 any loss of business;
 - 15.3.4 any loss of goodwill;
 - 15.3.5 any loss of opportunity;
 - 15.3.6 any loss of profit;
 - 15.3.7 any indirect economic loss;

- 15.3.8 any other consequential loss; or
- 15.3.9 any Losses arising from the actions of any person over which we have no control.
- 15.4 Notwithstanding any obligation to provide compensation for a particular loss contained in the Governing Instrument or Engagement Document, you and the Managed Entity shall be liable to us for any reasonable Losses or liability incurred by us, the other members of the Kleinwort Hambros Trust Group, the Appointees or the Employees except where directly caused by our fraud, wilful default or gross negligence.
- 15.5 The provisions of this Clause are without prejudice to any other limitation of liability or obligation to provide compensation for a particular loss given in favour of us, the members of the Kleinwort Hambros Trust Group, the Appointees or the Employees and shall remain in full force and effect even if the Services are terminated.
- 15.6 Your and the Managed Entity's obligations to us in Clause 15.4 shall also apply to our agents and delegates as if our agents and delegates were listed as persons to whom the undertaking and obligation to provide compensation for a particular loss are given in Clause 15.4 and we shall hold the benefit of such obligations on trust for the said agents and delegates and their heirs, successors, assigns and personal representatives.
- 15.7 The sole right of action for you or the Managed Entity in relation to the Services shall be against us and any of our agents or delegates and you or the Managed Entity shall under no circumstances seek recourse in respect of any obligation or claim arising out of or based upon the provision of the Services against any Appointees or Employees.
- 16 Identity Information and Verification**
- 16.1 We are required by Applicable Law to obtain information and documentation to:
- (a) verify your identity and the identity of other persons, including the Managed Entity; and
- (b) identify the source of assets contributed to a Managed Entity. This may include us requiring to see any legal or tax advice which you or the Managed Entity may have obtained on the source of wealth from which such assets derive, and you and the Managed Entity agree to provide this information and documentation in the form that we require on demand and any information and documentation which may need to be updated from time to time.
- 16.2 Save as expressly agreed by the parties, we may refuse to take actions, exercise any powers or provide any other benefit to you or the Managed Entity until all the necessary contractual documentation and due diligence documents that we specify (including any documents or information required by the Money Laundering Regulations 2007 as amended) are provided and we may end our relationship and stop providing any Services if they are not provided.
- 16.3 By providing such information and documentation, you and, where applicable, the Managed Entity will be taken to have consented to the onward disclosure of such information and documentation to such third parties as we reasonably consider require the same in connection with the Services.
- 16.4 Information and documentation you or the Managed Entity provide to us may be subject to disclosure and production pursuant to orders of any court of competent jurisdiction or any competent judicial, governmental or regulatory body.
- 17 Termination of Services**
Our rights
- 17.1 We may terminate the provision of the Services to you and, as they relate to a Managed Entity, the Managed Entity at any time in any of the following circumstances:
- 17.1.1 upon giving you or the Managed Entity not less than one month's written notice;
- 17.1.2 immediately upon notice given to you or the Managed Entity if, in our opinion:
- (a) you and/or the Managed Entity are insolvent or liable to be declared bankrupt or subject to a creditors' (insolvent) winding-up or any equivalent or similar procedure in any jurisdiction; or
- (b) you or the Managed Entity are in material breach of the Agreement; or
- (c) there has been any change in ownership of the Managed Entity such that there shall be a new client in relation to the Managed Entity; or
- (d) you and/or the Managed Entity (or any of its officers or employees not provided by us) have been charged with any criminal offence involving dishonesty or are or have been the subject of any criminal, judicial or regulatory investigation in any jurisdiction; or
- (e) there has been a failure on your part and/or, where applicable, the Managed Entity to supply such client due diligence material ("CDD") in relation to you or the Managed Entity as required by us or any other member of the Kleinwort Hambros Trust Group or if we consider any such information or documentation supplied in relation to CDD is deliberately false or misleading; or
- (f) any of your activities and/or, where applicable, the Managed Entity's are no longer consistent with the activities contemplated in the Agreement;
- (g) any fees, taxes or disbursements invoiced by us in relation to you and/or, where applicable, any Managed Entity have remained outstanding and unpaid in whole or in part for more than thirty days after the invoice date; or
- (h) you, or the Managed Entity or, to the extent relevant, the principal or Owner/Controller (as such term is defined in Clause 6.1(a)(iv)) become(s) subject to Sanctions, engages in activities under Sanctions or engages with an individual, company or other legal entity that is subject to Sanctions.
- Your rights*
- 17.2 You or the Managed Entity may terminate our appointment in respect of the Services on giving us not less than one month's written notice. The termination of a Service can be a complex process. Before you or the Managed Entity ask that we stop providing a Service we recommend that you or the Managed Entity seek independent legal advice.
- Transfer and termination*
- 17.3 All transfers and transmissions of your or the Managed Entity's monies, property, assets, deeds or documents are made at your or the Managed Entity's risk and we nor any member of the Kleinwort Hambros Trust Group will be liable for any Losses or delays howsoever caused which are not directly caused by our or their fraud, wilful default or gross negligence.
- 17.4 We shall consider whether the termination of the Services and the transfer to a replacement service provider is in your or the Managed Entity's best interests. Upon termination of the Services for any reason, you or the Managed Entity shall immediately provide details of the new service providers which shall be required in order to maintain the Managed Entity in good standing under the laws of its jurisdiction and shall provide an address to which we may transfer all books and records of the Managed Entity. In the event that the relevant information in relation to any new service provider is not provided to us by the date on which the notice to terminate the Services takes effect, we reserve the right to withdraw the Services without appointment of any replacement service provider and to arrange for the resignation of any directors, trustees or other officers of any Managed Entity without the appointment of successors (unless the Applicable Law prevents unilateral withdrawal) and we reserve the right to transfer any shares or interests in any Managed Entity held by nominees into your name or other beneficial owner nominated by you in respect of such interest.

- 17.5 Upon termination of the provision of the Services for whatever reason we will be entitled to:
- 17.5.1 charge fees in accordance with any Governing Instrument, Engagement Document or, if permitted, at the usual rates for work done by us and Employees, for all time spent and disbursements incurred (whether before or after the termination takes effect) in connection with the transfer of administration of any Managed Entity;
- 17.5.2 make such retentions and receive such indemnities as we may require in respect of any actual or contingent liability and may take such action as we deem necessary to limit such liability;
- 17.5.3 retain any documents or retain any assets (including assets held on behalf of the Managed Entity or to the order of the Managed Entity or on behalf of or to the order of any company or other body in common ownership with the Managed Entity or otherwise connected or affiliated to the Managed Entity in any manner) until such time as all fees, expenses, disbursements or liabilities due and payable are discharged;
- 17.5.4 (subject to Applicable Law) create a charge or Encumbrance in our favour over, appropriate or sell any assets (including assets held on behalf of the Managed Entity or to the order of the Managed Entity or on behalf of or to the order of any company or other body in common ownership with the Managed Entity or otherwise connected or affiliated to the Managed Entity in any manner) as security for or in settlement of any sum payable to us under the Agreement without your or the Managed Entity's consent; and/or
- 17.5.5 (subject to Clause 17.6) retain any fees paid in advance relating to a period after the termination takes effect.
- 17.6 If you or the Managed Entity have complied with the obligations under Clause 17.4, Clause 17.5.5 shall not apply and, subject to Clauses 17.5.1 and 17.5.2, you or the Managed Entity may be entitled to a refund in respect of fees paid in advance relating to the period after the termination takes effect.
- 17.7 Nothing contained in the Agreement shall limit our rights to take legal proceedings, serve process or seek the recognition or enforcement of a judgment or any similar or related matter against you or the Managed Entity.

18 Assignment

- 18.1 Where permitted by Applicable Law we may transfer the whole or any part of our rights under the Agreement to any person (including any member of the Societe Generale Group) provided that we have given you at least one month's notice of the transfer (unless it is reasonably impractical to do so in the circumstances).
- 18.2 For the purpose of any actual or potential, transfer, novation or assignment contemplated by this Clause:
- (a) we may disclose information about you, the Managed Entity or the Services, to any person to whom a transfer, novation or assignment might be made; and
- (b) where we do so, we will use reasonable endeavours to procure that the recipient of such information is placed under an obligation of non-disclosure equivalent to that imposed on us under the Agreement.
- 18.3 You or the Managed Entity may not transfer or assign any rights or obligations under the Agreement without our written consent.

19 Enforcement and Severability

- 19.1 A failure to insist on strict compliance with the Agreement or any act or omission on either of our parts will not amount to a waiver of any of rights under the Agreement.
- 19.2 If any provision of the Agreement is or becomes invalid or unenforceable, the provision will be treated as if it were not in the Agreement, and the remaining provisions of the Agreement will still be valid and enforceable.

20 Notices

- 20.1 Any notice required to be given to us under the Agreement must be in writing addressed to our registered office, unless we have asked you or the Managed Entity to use a different address.
- 20.2 Any notice required to be given to you or the Managed Entity under the Agreement must be in writing and addressed to:
- 20.2.1 the last known postal address notified to us;
- 20.2.2 the last known email address notified to us; or
- 20.2.3 in the case of a company, the registered office of that company.
- 20.3 For this purpose, any notice:
- 20.3.1 delivered personally will be treated as having been received at the time of the delivery;
- 20.3.2 delivered by courier will be treated as having been received at the time of signature on the courier's delivery receipt;
- 20.3.3 sent by first class post will be treated as having been received 48 hours after posting, if sent to an address in the UK, or 72 hours after posting if sent to an address outside the UK; or
- 20.3.4 sent by fax or email will be treated as having been received at the time it was sent except that notices received outside of normal business hours and working days will be treated as having been received on the next business day.
- 20.4 The provisions of this Clause shall not apply to the service of any document which relates to legal proceedings before a court or tribunal.

21 Changes to the Agreement

- 21.1 We may from time to time change the Agreement (except any Governing Instrument) for the following reasons:
- 21.1.1 where we reasonably consider that the change would make its terms easier to understand or fairer to you or the Managed Entity, or the change would not be to your or the Managed Entity's disadvantage;
- 21.1.2 to cover the improvement of any Service we provide, the introduction of a new service, the replacement of an existing service with a new one, or the withdrawal of a service which has become obsolete, or has ceased to be widely used, or has not been used by you or the Managed Entity at any time in the previous year, or to respond to the costs or consequences of any event beyond our control that may impact our ability to provide services to you or the Managed Entity;
- 21.1.3 to enable us to make reasonable changes to the way we provide Services as a result of changes in the trustee sector or technology or the systems we use to run our business;
- 21.1.4 to respond to a legal or regulatory requirement (or where we reasonably expect that there will be a change in legal or regulatory requirements) or in response to a change in industry guidance or code of practice, or following a relevant recommendation, requirement or decision of any court, ombudsman, regulator or similar body;
- 21.1.5 to respond to any changes in costs (or where we reasonably expect that there will be a change in costs) associated with technology, the costs that we pay to others in respect of providing the Service in question and/or inflation which results in us wishing to introduce a fee payable by you or the Managed Entity including to respond to the costs or consequences of any event beyond our control that may impact our ability to provide Services to you or the Managed Entity.
- 21.2 We will give you or the Managed Entity at least one month's written notice before making any such changes unless the change is in your or the Managed Entity's favour in which case the change will be made by us immediately.

- 21.3 We can give you or the Managed Entity notice in any of the following ways: an email with a link to the amended terms as displayed on the Website, by post, text or by any other means we agree with you or the Managed Entity.
- 21.4 Unless you or the Managed Entity inform us in writing that either of you do not accept the change to the Agreement as notified or published on the Website before it takes effect, you and the Managed Entity will be deemed to have accepted such change and will be bound by the amended Agreement as notified or published.
- 21.5 If you or the Managed Entity inform us in writing that either of you do not accept the changes to the Agreement before they take effect, we, you or the Managed Entity may terminate the Services by giving not less than one month's written notice to the other party or parties
- 21.6 Where we and either you or the Managed Entity subsequently enter into an agreement which expressly replaces these Terms and Conditions in their entirety, these Terms and Conditions shall cease to apply but shall not affect any accrued right or obligation of the parties.

22 Law and Legal Proceedings

- 22.1 The Agreement shall be governed by and construed in accordance with the laws of England and subject to the non-exclusive jurisdiction of the UK courts.
- 22.2 We may serve court documents by sending them by registered post to the address we have for you or the Managed Entity (if permitted by Applicable Law) or in any other manner permitted by Applicable Law, the law of the place where we serve proceedings or the law of the country where the court is located.

23 Complaints

- 23.1 We have a complaints procedure for handling your or the Managed Entity complaints fairly and promptly.
- 23.2 If you or the Managed Entity are not satisfied with the Services we provide to either of you please write to us (either to your usual contact, at SG Hambros Trust Company Limited, 5th Floor, 8 St James's Square, London SW1Y 4JU, or using the contact details set out on our Website) detailing the complaint which will be acknowledged promptly. We will also send to you or the Managed Entity details of our internal complaints handling procedures.
- 23.3 You or the Managed Entity will be kept informed about the progress of the complaint and any action taken to resolve it and will be notified in writing when the complaint is closed and, if not upheld, will be provided with a statement of reasons for that decision.

24 Rights of Third Parties

Unless a term of the Agreement provides otherwise (and subject to Applicable Law), a person who is not a party to the Agreement will have no rights to enforce any of its terms.

Notes

Notes

SG Hambros Trust Company Limited

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SOCIETE GENERALE GROUP

BUILDING TEAM SPIRIT
TOGETHER