

TRUST TAX COMPLIANCE SERVICE AGREEMENT WHERE ZEDRA IS NOT BEING APPOINTED A PROFESSIONAL TRUSTEE

This Trust Tax Compliance Service Agreement is made on the day of 20

BETWEEN:

(1) of (the “Trustee”); and

(2) ZEDRA TRUST COMPANY (UK) LIMITED (incorporated and registered in England and Wales with company number 920880) whose registered office is situated at Booths Hall, Booths Park 3, Chelford Road, Knutsford, Cheshire, England, WA16 8GS (“ZEDRA”).

NOW IT IS AGREED as follows:

1. Definitions and Interpretations

In this Agreement:

- 1.1 “**The Policy Issuer**” means the company that issues the policy as defined;
- 1.2 “**Services**” shall mean those services as set out and described in 5 below;
- 1.3 “**Trust**” shall mean any trust or settlement for which the Trustee acts as trustee and for which the Trustee has requested that ZEDRA perform the Service;
- 1.4 “**Policy**” shall mean the investment bond issued by the Policy Issuer and held by the Trustees on the terms of the Trust;
- 1.5 “**Fact Find Form**” shall mean the initial documents provided to ZEDRA with details of the Trust including the information in any Policy application form provided.

2. Appointment

- 2.1 The Trustee hereby appoints ZEDRA to provide the Services and ZEDRA hereby agrees to provide the Services (the “**Appointment**”).
- 2.2 The Appointment is subject to ZEDRA’s Terms and Conditions for Trust Tax Compliance and Trust Registration Services (the “**Terms**”) which are incorporated by reference to this Agreement and should be read at www.zedra.com/tc-for-trust-tax-compliance-and-trust-registration-services/.
- 2.3 The Trustee hereby acknowledges that ZEDRA is undertaking the services on the basis of the information provided by the Trustee on the Fact Find Form, or in any other correspondence and is reliant on that information being correct and accurate. ZEDRA take no responsibility for that information being incorrect or inaccurate.
- 2.4 ZEDRA does not provide advice as part of the Services and nothing in any discussions between you and us or information provided by us may be taken to be, or taken as, advice or a substitute for independent advice or depended upon as a substitute for taking independent advice.

3. ZEDRA’s remuneration

- 3.1 The Trustee hereby agrees to pay in advance the fee as advised (the “**Fees**”).
- 3.2 The Trustee hereby agrees to indemnify ZEDRA for all costs and expenses (the “**Expenses**”) incurred by ZEDRA in the performance of the Services.
- 3.3 ZEDRA may submit an invoice for Fees and Expenses in relation to the Services before commencing the Service.

4. Marketing

- 4.1 We, or other companies within the ZEDRA Group, may from time to time contact you by in writing, by email, or by phone about other products and services that we think you might be interested in. Where we do this we may use your name, contact details and any preferences you have let us know about. Your consent is optional and not required to access our Trustee services. You may withdraw your consent at any time by clicking the unsubscribe link in our messages, by contacting us at dataprotection@zedra.com, by telephoning 01565 748808 or by writing to your usual contact at Booths Hall, Booths Park 3, Chelford Road, Knutsford, Cheshire, WA16 8GS. We process your personal data in accordance with our Privacy Notice which can be found on our website, at: www.zedra.com/legal-privacy-notice.

5. Provision of Access and Information

- 5.1 You shall ensure that we shall have effective access to all data, documents, records and Information required to perform the Services.
- 5.2 We agree that, where requested, we will allow any regulator, tax authority or any person permitted under an order of a court competent jurisdiction, to inspect or review our operations and controls in connection with the Agreement or the Services and to co-operate with such regulator, tax authority or any person permitted under an order of a court competent jurisdiction thereto.
- 5.3 We shall provide you with such Information as you may reasonably require in order to comply with any contractual, legal and regulatory obligations which may be imposed on you from time to time.
- 5.4 The personal information we have collected from you may be shared with fraud prevention agencies who will use it to prevent money laundering, to verify your identity and to prevent fraud. Further details of how your information will be used by us and these fraud prevention agencies, and your data protection rights are confirmed in our Privacy Statement at www.zedra.com/about-zedra/privacy-notice.
- 5.5 For the avoidance of doubt, you hereby permit the Policy Issuer to pass to us any Information or documentation, as referred to in this clause, that we may require to perform the Services.

6. Services

Service	Fee
Completion of HM Revenue & Customs Inheritance Tax account form IHT100 for the Trustees	From £750 + VAT

7. Counterparts

- 7.1 This Agreement may be executed in any number of counterparts, which shall have the same effect as if the signatures on the counterparts were on a single copy thereof.

IN WITNESS WHEREOF the parties hereto have signed this Agreement on the day and year first before written.

SIGNED for and on behalf of TRUSTEE

SIGNED for and on behalf of
ZEDRA TRUST COMPANY (UK) LIMITED

INHERITANCE TAX SERVICE FACT FIND FORM

This Inheritance Tax ('IHT') Service ('IHT Service') is provided by Zedra Trust Company (UK) Limited ('ZEDRA').

Section 1 | Confirmations

- I confirm that I have read the Additional Information Section and none of the required Additional Information applies
- I authorise ZEDRA to request such information from the Policy Issuer as is required in respect of the Trust or the Policy for the purposes of calculating the IHT charge and I authorise the Policy Issuer to supply ZEDRA with the information requested.
- Trust Registration Service Proof of Registration ('TRS Evidence') included

Section 2 | The IHT service(s) required

- Name of Trust
- Ten Year Charge
 - Where you have selected Ten Year Charge, please provide a valuation of the trust fund (usually portfolio valuation and any associated bank accounts) as at the date of the Tenth Anniversary of the Trust Deed
 - Exit Charge
 - Where you have selected Exit Charge, please provide us with the value and date of the payments made. If you have not ticked Ten Year Charge and the Trust is more than 10 years old, please provide us with the latest Ten Year Charge calculation submitted to HMRC

Section 3 | Contact Details of the First Trustee ('Nominated Trustee')

- First Name(s)
- Last Name(s)
- Date of Birth
- Country of Nationality
- Telephone Number
- Email Address

Section 4 | Details of Other Trustees

First Name(s)	<input type="text"/>
Last Name(s)	<input type="text"/>
Date of Birth	<input type="text"/>
Address	<input type="text"/>
First Name(s)	<input type="text"/>
Last Name(s)	<input type="text"/>
Date of Birth	<input type="text"/>
Address	<input type="text"/>
First Name(s)	<input type="text"/>
Last Name(s)	<input type="text"/>
Date of Birth	<input type="text"/>
Address	<input type="text"/>

Section 5 | Customer Due Diligence for the Trust

Where ZEDRA is not also providing a Trust Registration Service, ZEDRA will need to see the TRS Evidence document for the Trust that ZEDRA will be providing the IHT Service to. ZEDRA will complete a discrepancy check as required by HMRC.

ZEDRA are required to complete Customer Due Diligence on each trustee as shown in the TRS Evidence. We will therefore use the personal information you have provided to undertake electronic identification and verification checks. Only if this is unsuccessful will we request identity documentation. This check is in accordance with our Terms and Conditions and Privacy Statement which have been provided to you.

Section 6 | Your signature

The IHT Service will be for a specific trust ('Trust') where the trustees require assistance with a Ten Year Anniversary Periodic Charge ('Ten Year Charge') and/or a Distribution Exit Charge ('Exit Charge')

The assistance will consist of ZEDRA preparing the HMRC IHT100 account for the trustees to sign and providing a calculation to show how much tax is due for the trustees to arrange to pay.

The Nominated Trustee will be the person contacted by ZEDRA and will have their contact details given to HMRC. All the trustees of the Trust are equally responsible for ensuring that no false information is given to HMRC.

I declare and confirm that the information provided to ZEDRA in this Application Form is correct to the best of my knowledge and belief.

Nominated Trustee
Signature

Print Full Name

Date Signed

Additional Information

There are a number of factors that can alter the tax treatment and tax calculations for the Trust and by confirming this section does not apply in section 1 we will provide the Service based on certain assumptions listed below.

Where one of these assumptions is incorrect, additional information will be required in order to carry out the Service and you should contact us to discuss how we can assist in these circumstances.

Where additional work is required, an additional charge may become due. We will discuss and agree any such charge in advance of undertaking the Services.

1. A complete copy of the Trust Deed has been provided and there are no subsequent Deeds or documents that alter the nature of the Trust.
2. Where there is more than one Settlor, the Settlers are spouses and they each settled equal amounts into trust.
3. The Application document shows the correct initial amount gifted into trust and no additional amounts have been gifted to the trust since.
4. There were no gifts into Trust made by the Settlor in the seven years prior to creating the Trust.
5. If the Settlor is deceased no gifts were made by the Settlor in the seven years prior to death.
6. There have been no distributions made from this trust (other than the distribution in question where we are being asked to calculate the Exit Charge).
7. There are no outstanding liabilities of the trust (in the case of a loan trust, a copy of the latest loan agreement should be provided).

TERMS AND CONDITIONS FOR TRUST TAX COMPLIANCE AND TRUST REGISTRATION SERVICES

These are the Terms for Services provided by the Zedra Trust Company (UK) Limited. These Terms are effective from 1 March 2024.

1. Definitions

1.1 In these Terms:

“Advice” means legal, tax or investment advice and/or opinions;

“Agreement” means these terms and conditions and the agreement titled “Trust Tax Compliance and Trust Registration Services Agreement” between you and us that incorporates these terms;

“Appointee” means all or any persons provided by us to act in respect of any Trust;

“Trust” means the Trust or Settlements of which you are trustee and have asked to supply the Service;

“Assets” means the assets of a the Trust at any given time;

“CDD” means information and documentation required to:

- a) identify and verify the identity of you and any other person connected to the Trust including the beneficial owner of any assets contributed to the Trust;
- b) identify the source of assets contributed to the Trust and the source of wealth from which such assets derive; and
- c) enable us to assess the extent to which we may be exposed to risk;

“Conflict of Interest” means any conflict of interest including but not limited to a conflict between: (a) our interests; or (b) your interests; or (c) the interests of the Trust; or (d) the interests of other Trusts;

“Directions” means directions, consents, instructions or any communications, that you are entitled, empowered or authorised to give to the ZEDRA Entity in respect of any Trust or Service;

“Electronic” and **“Electronically”** means any form of message made by any type of telecommunication, digital or electronic or technological device;

“Employee” means any director, officer, consultant, agent, contractor or employee of any member of the ZEDRA Group;

“Information” means all present and future information, including CDD, personal data and documents concerning the Trust, you or any Interested Person;

“Interested Person” means any person who is connected to, or who has any role in, or who has benefited from the Trust;

“Liabilities” means any liabilities of any kind including taxes, fees, expenses, disbursements or otherwise;

“Losses” means all losses, costs, expenses, damages actions, suits, proceedings, claims, demands and Liabilities suffered by any person;

“Personal Data” means personal data relating to a natural person who can be identified by reference to an identifier;

“Privacy Notice” means the Privacy Notice in respect of the provision to you of Trust Tax Compliance and Trust Registration services;

“Regulatory Requirement” means:

- a) any laws relating to the Trust being provided;
- b) any obligation that we have, or any other person has, to comply with under any law, order, statute or regulation (including any tax legislation or rules made by an applicable regulatory body or agreements made with tax authorities), or as the result of a decision by a court, regulatory authority, tax authority, ombudsman or similar body;
- c) any obligation or standard under any industry guidance or code of practice which we are or, where relevant, another person is obliged to follow;
- d) any other legal or regulatory requirement governing the provision of relevant Services in the jurisdiction in which we provide a Service; or
- e) any circumstance where it is unclear whether an obligation or requirement applies and we have determined that it does;

“Service” means a service provided by us pursuant to the Agreement;

“Terms” means these terms;

“Working Day” means any day on which the relevant ZEDRA Entity providing the Service is open for business in compliance with applicable laws;

“ZEDRA Entity” means Zedra Trust Company (UK) Limited;

“ZEDRA Group” means ZEDRA Trust Company (UK) Limited, its direct and indirect parent companies and any companies that it or its direct or indirect parent companies totally or partly own at any time.

1.2 Unless the context otherwise requires:

- a) **“you”** and **“your”** refers to any person entering into this Agreement and any person to whom Services are provided, and, where applicable, that person’s heirs, duly authorised representatives, legal personal representatives, successors and assigns, and, in the case of a corporate body, its successors and assigns, and any beneficial owner or controlling person;
- b) **“we”**, **“us”** and **“our”** refers to ZEDRA Trust Company (UK) Limited;
- c) **“person”** means any natural or legal person;
- d) references to a section, a clause or to a schedule are to a section, clause or schedule of these Terms;
- e) words denoting the singular will include the plural where the context admits;
- f) a reference to another agreement or document is to that agreement or document as amended, varied or replaced from time to time; and

g) a reference to a statute is to a statute as it may have been amended, modified, re-enacted or replaced from time to time.

2. Compliance with applicable law and standard of care

- 2.1 We will perform the Services in compliance with all applicable laws and regulations with the same degree of care and standard of quality with which it would perform similar services in connection with its own operations.
- 2.2 Without limiting the generality of the foregoing, we shall ensure that:
 - a) we have and maintain the ability, capacity, and any authorisation, if any, required by applicable laws and regulations to perform the Services reliably and professionally; and
 - b) it discloses to you any development that may have a material impact on its ability to carry out the Services effectively and in compliance with applicable laws and regulations.

3. Provision of documentation and information

You hereby agrees to make available to us and us to you, on a regular and timely basis, all such documentation and information in its respective possession in connection with the Trusts, including all up to date customer due diligence documentation, as may be necessary or desirable for us and the Trustee to perform the Services.

4. Supervision and control by you

- 4.1 We, in performing the Services, shall be subject to the overall supervision, direction and control of you.
- 4.2 You may, in relation to any matter, issue to us such general or specific instructions or advice from time to time as you may in its absolute discretion reasonably determine and we shall carry out the same as soon as practicable.

5. Provision of access and information

- 5.1 You shall ensure that you shall have effective access to all data, documents, records and Information required in relation to the Services which are in your possession or ought reasonably to be in your possession.
- 5.2 We agree that, where requested, we will allow any regulator, tax authority or any person permitted under an order of a court competent jurisdiction, to inspect or review our operations and controls in connection with the Agreement or the Services and to co-operate with such regulator, tax authority or any person permitted under an order of a court competent jurisdiction thereto.
- 5.3 We shall provide you with such Information as you may reasonably require in order to comply with any contractual, legal and regulatory obligations which may be imposed on you from time to time.

5.4 For the avoidance of doubt, you hereby permits the Introducer (as defined in the Agreement) to pass to us any Information or documentation that we may require to perform the Services.

6. Reports

- 6.1 In connection with the Services, we shall, when requested by you, promptly provide you with:
 - a) all such Information, explanations and reports as may reasonably be required of us in relation to the performance of the Services; and
 - b) access to all papers, Records (as defined below) and accounts relating to the Trusts, in the our control or possession as you may reasonably require.

7. Records

- 7.1 We shall safely keep, or cause to be kept, at its premises in England (or such other place and/or jurisdiction as the parties may from time to time agree in writing), such books, records, statements and accounts (the “Records”) as may be necessary or desirable to give a complete and accurate record of all transactions and actions carried out by it in relation to the performance of the Services and all property relating to the Trusts held by it or under its control or its nominees or other safe custody agents.
- 7.2 Each of the parties shall ensure that the Records are kept in accordance with all applicable anti-money laundering laws and other regulations from time to time in force in England.
- 7.3 We will ensure that its employees comply with, all applicable data protection legislation and regulation that applies to them and, in addition, we must comply with all data protection legislation and regulation in place in England from time to time.

8. Data protection and confidentiality

- 8.1 Processing of all Personal Data, and, where applicable, Information, will be carried out in accordance with our Privacy Notice, a copy of which may be found at www.zedra.com/legal-privacy-notice. A paper copy or large print version is available on request.
- 8.2 You acknowledge and agree that, in order to make or receive payments, the details of the payment (including information relating to those involved in the payment) may be received from or sent to another jurisdiction, where it could be accessible by regulators and authorities in connection with their legitimate duties (for example, the prevention of crime).
- 8.3 We hereby acknowledge that all Information of whatever kind is kept confidential and undertake to maintain strict confidentiality with regard to the same and further undertake that we shall not during the continuance of this Agreement or after its termination disclose to any person whatsoever any Information. Notwithstanding the foregoing, we may disclose Information:

- a) with your express authority;
- b) as may be necessary and proper in the ordinary course of business or the performance of the Services;
- c) as so required by a relevant regulatory authority or as so ordered by a court of competent jurisdiction; or
- d) as otherwise specified in the Terms.

9. Electronic communication

- 9.1 We may contact you or an Authorised Signatory by post, or Electronically, where we have agreed to do so, using the details you have given us. We may also provide information on our website where we consider it appropriate to do so.
- 9.2 We may record or monitor Electronic communications between us and you, an Authorised Signatory or any other person connected with the Services which may be used as evidence in any court proceedings, subject to local law.
- 9.3 To the extent permitted by law, we are not liable if, due to circumstances beyond our control, Electronic messages are not secure, infected with a virus, intercepted, delayed, corrupted, not received or received by persons other than the intended recipient and are not liable for, and you accept responsibility for, any Liabilities incurred and/or Losses suffered by any person arising from the use of, or our agreeing to accept, Electronic communications.

10. Fees and Invoicing

- 10.1 We will confirm the fees applicable to the Services in the Agreement.
- 10.2 Where an invoice is issued for the performance of the Services, all fees and expenses shall be paid within 30 days of issue of the relevant invoice and interest at the rate of 4% above Barclays Bank PLC base rate may be charged on all overdue amounts as well as all costs incurred by ZEDRA, whether before or after judgement in seeking payment.

11. Our liability

- 11.1 We are not liable to you, or any other person for any Losses except Losses which we are unable to exclude by law.
- 11.2 Without prejudice to clause 11.1, to the extent permitted by law, we are never liable to you, or other person for:
 - a) any Losses arising from any cause beyond our reasonable control, or where the effect of which is beyond our reasonable control to avoid; or
 - b) any Losses that we did not anticipate when we exercised any of our powers when providing Services or when we received or acted upon a Direction; or

- c) any loss of business, loss of goodwill, loss of opportunity or loss of profit suffered by any person; or
- d) the actions of any person over which we have no control.

11.3 We are not liable to you, an Interested Person, any Trust, or any other person if we do not take any action which in our opinion would breach any Regulatory Requirement or market practice or our fiduciary duties. To the extent that there is any conflict between these Terms and our duties under any law or Regulatory Requirement or market practice or our fiduciary duties, we will act in a way we reasonably consider necessary to comply with such law or Regulatory Requirement or market practice or our fiduciary duties. We will not be responsible for Liabilities and/or Losses which arise from our acting or not acting.

11.4 Nothing in these Terms shall limit or exclude liability arising from fraud or fraudulent misrepresentation by any member of the ZEDRA Group or for any other liabilities which cannot lawfully be limited or excluded.

12. Advice and information

- 12.1 We do not provide Advice and nothing in any discussions between you and us or information provided by us may be taken to be, or taken as, Advice or a substitute for independent Advice or depended upon as a substitute for taking independent Advice. We do not warrant or assume any duty of care to ensure that any information provided by us is accurate, up to date, complete or appropriate to you or the relevant Trust or to take into account your circumstances or the circumstances of any other person.
- 12.2 You must seek independent Advice to satisfy yourself of any tax or legal or other consequences: for you; for the Trust; of establishing the Trust; of our administration of the Trust; of accepting a benefit from the Trust; and/or from the continuation or termination of the Agreement.
- 12.3 We have no duty or obligation to ensure that the establishment of the Trust, our administration of any Trust or the exercise of any of our powers will not create any adverse financial consequences for the Trust or cause you or any person to suffer any Liabilities or Losses except duties and obligations that we cannot exclude by law.
- 12.4 You undertake to seek independent Advice on a regular basis, especially if your circumstances change or you become aware of any tax or other changes which may affect you or the Trust, tailored to your particular circumstances and if you fail to, or choose not to do so, we have no obligation to advise you further to do so.
- 12.5 We have no fiduciary or other obligations to you or any other person to ensure that any Trust is, or remains, suitable for your purposes or the purposes of any person in respect of tax or legal matters, even if we are aware of any change in the law or in the circumstances of any person or to consider or to advise you of changes in any

law or tax regime or to consider or advise you whether any changes to any law or tax regime will affect you, the Trust or any person.

- 12.6 Any Advice obtained by us in respect of the Trust at our expense shall belong to us and cannot be relied upon by you or any other person connected with, or advising in respect of, the Trust without our written consent.
- 12.7 We may require you to provide us with copies of any Advice that you have obtained with respect to the Trust or the Services and to have such Advice refreshed on a regular basis but we will have no duty to comply with such Advice or have any liability for Losses caused by any failure to comply with such Advice unless we have agreed to do so in writing.

13. Changes

- 13.1 We may change any provision of the Agreement at our discretion by giving you thirty Working Days notice of any change made under this clause where Regulatory Requirements or local laws require us to do so. Where we do so:
- a) we will tell you the date the change comes into effect; and
 - b) you will be treated as agreeing to be bound by that change on the date of service of notice.

14. No waiver

Any failure by any party to insist on the other party strictly complying with these Terms or any act or omission on any party's part will not amount to a waiver of that party's rights under these Terms.

15. Assignment

- 15.1 We may assign any or all of our rights and powers or transfer or novate all or any of our obligations and liabilities under an Agreement to any person in any jurisdiction on giving you thirty Working Days notice.
- 15.2 Subject to the entering into of any assignment or novation agreement, on the date specified in the notice the relevant person will acquire all the rights, powers and, in the case of a transfer, the obligations and liabilities, that it would have had if it had been an original party to the Agreement in substitution for us;
- 15.3 Neither we nor any other member of the ZEDRA Group will have any duty to account to you or any Trust for any sum of money or other consideration received in respect of a transfer or assignment under sub clause 14.1.
- 15.4 You may not transfer or assign any of your rights or obligations under an Agreement without our prior written consent which will not be unreasonably withheld.

16. Complaints

- 16.1 We have procedures for handling your complaints fairly and promptly.
- 16.2 If you have a complaint, you may inform your usual contact in person or in writing or to complaintsuk@zedra.com.
- 16.3 Some of our products and Services fall under the jurisdiction of the Financial Ombudsman Service. We will always make this position clear in any letter of engagement and any response to a complaint raised.

17. Conflicts of interest

- 17.1 We or any other member of the ZEDRA Group may act in any circumstance where there may be a Conflict of Interest and you hereby consent to us acting where there is a Conflict of Interest.
- 17.2 Where any member of the ZEDRA Group acts in circumstances where there is a Conflict of Interest, it will not be liable to account for any profit made.
- 17.3 If we consider that we may have a Conflict of Interest, we may terminate the Agreement under clause 21.1 and will not be liable for the costs or expenses arising from such termination.
- 17.4 The Services we provide are not exclusive and we may provide or procure services for other persons. Nothing in any Agreement will limit our ability or right to provide services to other persons.

18. Client identity

- 18.1 We are required by Regulatory Requirements to obtain CDD and you undertake to provide CDD in the form that we require and to update it on demand. Subject to Regulatory Requirements, we may determine at our discretion the time at which CDD is required and the form in which it should be delivered and will retain such CDD in accordance with Regulatory Requirements even after the Agreement has been terminated under clause 21 or 22.
- 18.2 If CDD is not made available when required or is not in a form acceptable to us, we may refuse to accept funds (which may be returned), or refuse to accept a Direction or Request, take actions, exercise any powers or provide other benefit to you or any other party and may terminate the Agreement under sub clause 22.2.

19. International taxation arrangements

- 19.1 We and other companies in the ZEDRA Group may be required by Regulatory Requirements to provide information and/or documentation relating to you or the Trust or report on an ongoing basis certain information about you, any Interested Person or Assets on an individual or aggregated basis to a relevant tax authority which may then pass that information to other tax authorities. We will comply with these obligations without query and you consent to the disclosure of documentation and/or information under this clause 19. You also accept that we may be legally prevented from advising you of any disclosure.
- 19.2 If a withholding tax applies pursuant to a Regulatory Requirement, we will withhold tax at the required rate. You agree that we may report to the relevant authority all payments made by us to any party, unless you provide us with a certificate (or other appropriate documentation) confirming that we, you and/or the relevant party are/is exempt from the withholding tax.
- 19.3 To the greatest extent permitted by applicable law, we will not be liable to you for any Losses that you may suffer as a result of our complying with legislation, regulations, orders or any agreements made by any person with any tax authority in accordance with this clause 20, or if we, or any tax authority, make an incorrect determination as to whether or not you or any other person or the Trust should be treated as being subject to tax or tax reporting obligations or disclosure or subject to withholding tax and/ or where the incorrect determination by us results from our reliance on incorrect information provided to us by you or any third party or otherwise.
- 19.4 If we are asked to make a payment to an account held at a financial institution which has no obligation to comply with Regulatory Requirements or agreements with tax authorities, we may be required, and we are authorised, to withhold funds from the payments.
- 19.5 This clause 20 will override any inconsistent term or consent provided by any person under any agreement with us to the extent that such agreement provides fewer or lesser rights for us and shall remain in full force and effect notwithstanding any termination of any Agreement.

20. Your undertakings

20.1 You undertake and warrant as follows (as applicable):

- a) that prior to the creation of the Trust, you have complied with all laws in any jurisdiction that apply to you, the relevant Services or the Assets and you will continue to comply with all such laws;
- b) that neither you nor any Interested Person will use the Trust to handle, conceal or in any way utilise funds or Assets related to the proceeds of any criminal conduct including but not limited to fraud, tax fraud or evasion, money laundering, bribery, drug trafficking, terrorism or false accounting;
- c) that all Assets introduced to the Trust (except Assets introduced by us) are, or will be, the lawful property, or under the lawful control, of the person introducing such Assets prior to such introduction and will not be connected in any way with illegal activity or be the proceeds of crime or connected with terrorist financing or similar and you will provide full details of the provenance and source of all the Assets introduced to the Trust by you or any other party;
- d) that you have been, are, and at all times will be, compliant with, and fulfil all of your tax and reporting obligations, and have made and will make all tax declarations including those relating to the Trust and the Assets and any benefits received and income or gains that they produce in all relevant jurisdictions (the “**Tax Obligations**”), and have made, and will make, all payments of tax in any and all relevant jurisdictions in respect of the Trust and all benefits received from the Trust;
- e) that you will inform us within ninety Working Days of the occurrence of any change in your circumstances that are relevant to the Tax Obligations, including any change in your personal circumstances, including, but not limited to, address, nationality, residence or domicile, and will be responsible for reviewing your own tax advice or have it reviewed should there be any changes in your personal circumstances;
- f) that you have not and will not at any time engage in any activity which could create any improper business advantage or that would breach the Bribery Act 2010 or any other applicable bribery and corruption laws;
- g) that you will not in any way use the name of any member of the ZEDRA Group without our prior written consent;
- h) that you will give us notice immediately if you become aware:
 - i. of the occurrence of any event which may have a material effect on the Trust, its Assets or activities or on our willingness or ability to continue to provide the Services (for example, a change of address or a divorce or death in the family or a material family dispute, any event evidencing your insolvency or the commencement of your bankruptcy, liquidation, winding up or dissolution or events affecting the probability of our being paid for providing the Services) or our not having sufficient liquid funds to administer the Trust;
 - ii. of any actual or threatened litigation in any jurisdiction or any actual or threatened investigation by any judicial, regulatory or tax authority in relation to you or the Trust which may affect us in any way and any progress in these matters, and will promptly provide such information as we may, in our absolute discretion, require in this respect (for example, information as to the status of relevant litigation); and
 - iii. of any breach of sub clause 21.1.(d);

- i) that where you have any powers or rights with respect to the Trust or where the Services include the provision of an Appointee:
 - i. you will not take any action, enter into any agreement, give any undertaking, make any representation or otherwise incur any liability on behalf of the Trust without our prior written consent;
 - ii. you will not hold yourself out as our agent or representative or as agent or representative of the Trust or use the name of the Trust in any business activities without our prior written consent;
 - iii. you will obtain any license, consent or approval required in any relevant jurisdiction and you will ensure that the Trust will not be involved in any activities:
 - 1. which would breach any conditions contained in any such license, consent or approval; or
 - 2. that are unlawful or which may reasonably be expected to cause material harm to us, including but not limited to reputational damage in any jurisdiction;
 - iv. you will ensure that the Trust will not:
 - 1. be involved, directly or indirectly, in any unlawful activity;
 - 2. be used for any unlawful purpose; or
 - 3. receive the proceeds of unlawful activity in any jurisdiction;
 - j) that you will obtain our prior written consent before alienating, assigning, selling, pledging or otherwise disposing of or encumbering any part of your interest in the Trust;
 - k) that you will not take any action, and will procure that no other person takes, any action which could reasonably be expected to cause any member of the ZEDRA Group to suffer material reputational damage;
 - l) that you shall promptly provide us with all such information as we may, in our discretion, request in respect of any matters referred to in this sub-clause 21.1; and
 - m) that any Interested Person (within reason) is made aware of these Terms.
- 20.2 To the extent that you have, or have reserved to yourself or another person, or been granted, any powers in respect of the Trust or a Service, you will, exercise such powers or will ensure that such powers are exercised in such a way that ensures that:
- a) all Tax Obligations are met;
 - b) all tax liabilities payable by any Trust in any applicable jurisdiction are discharged from the Assets of the Trust when applicable;
 - c) we are provided with all information and documentation that we may require on demand; and
 - d) you and any person with powers in respect of the Trust or Service will take legal advice on the exercise of those powers.
- 20.3 Where our Services are provided jointly to you and other persons:
- a) each person will be deemed to have appointed the other persons to act as his agent to exercise full power and authority in connection with the Services on his behalf; and
 - b) all the obligations of you and the other persons engaging our Services (under the Agreement and otherwise) will be joint and several.
- 20.4 You will not, without our prior written consent, join us in to any proceedings in connection with the Trust to which we are not a party. In the event that we become parties to any such proceedings, you agree to our having independent professional representation and to indemnify us against all Liabilities and Losses that we may suffer or incur as a result.
- 20.5 You will obtain our prior written consent for every appointment of a new or additional trustee during the period in which we act under the Agreement. If an additional Trustee is appointed without our consent, we may serve notice of our intention to end our relationship and stop providing any Service under clause 22.

21. Indemnities

- 21.1 Other than in respect of Losses for which we are not entitled to indemnification under applicable law we will be indemnified out of the Assets of the Trust for:
- a) any Losses that any member of the ZEDRA Group and/or its Employees incur directly or indirectly as a result of false, incomplete or inaccurate information provided by you or any other person including;
 - b) any fees and expenses payable for our Services;
 - c) any Liabilities or Losses arising in relation to or incurred by any Trust or any Asset;
 - d) any Liabilities and Losses that any member of the ZEDRA Group and/or its Employees incur in providing the Services arising from any breach by you or any other person, of this Agreement; and
 - e) any judgment recovered against, and paid by us in respect of, the Trust.
- 21.2 In relation to any indemnity claim that we may have, we will make the claim for ourselves and our Appointees.
- 21.3 The ZEDRA Group, its Employees and Appointees will be indemnified by you to the greatest extent permitted under law against all Losses, actions, suits, proceedings, claims, demands, which may arise from the provision of the Services.

22. Ending the relationship

- 22.1 This Agreement may be terminated by either party by giving the other party thirty Working Days written notice).
- 22.2 The Agreement may be terminated if one party commits a material breach of this Agreement and, if the breach is capable of remedy, is not remedied within thirty Working Days of the other party giving notice requiring remedy of the breach. The Agreement will terminate on expiry of the notice.
- 22.3 Upon termination of an Agreement for any reason you shall immediately give us details of a new service provider and such other details as may be necessary in order that we may transfer the appropriate books and records relating to the Trust or Service to the new provider.
- 22.4 If the information referred to in sub-clause 21.3 is not provided in a timely manner, we reserve the right to arrange the resignation of Trustees, directors and officers that we provide without appointment of successors and to transfer any shares held by our nominees into the names of the beneficial owners of such shares.

23. Our termination rights

- 23.1 We may terminate the Agreement and end our relationship or terminate the provision of any Service immediately by giving you notice if:
- there has been a change of beneficial ownership of any Trust and we do not wish to provide the Services to the new owner for whatever reason, as to which we will have sole discretion;
 - an additional trustee is appointed without our consent or with whom we do not wish to act for;
 - the Trust has become insolvent or is going into liquidation (other than a voluntary liquidation for the purpose of reconstruction or merger on terms that we have approved in advance) or an administrator or receiver is appointed or an insolvency event having equivalent effect occurs;
 - you fail to make available to us any of the information and documentation requested by us under the Agreement when required in a form acceptable to us; and the Agreement will terminate on receipt of the notice.
- 23.2 We may terminate the Agreement and end our relationship or terminate the provision of any Service immediately without giving notice if, in our sole discretion, we believe that:
- continuing to provide the Services would assist criminal activity;
 - continuing to provide the Services would constitute a breach of any Regulatory Requirement or may expose any member of the ZEDRA Group to action or sanction from any government, regulator or law enforcement agency in any jurisdiction or reputational damage;

- continuing to provide the Services may cause us or any other member of the ZEDRA Group to break any applicable law, regulation, code or other duty in any jurisdiction which applies to us;
 - continuing to provide the Services would be prejudicial to our interests or to the interests of any other member of the ZEDRA Group;
 - you have seriously or persistently breached the Agreement, or any other agreement between us;
 - you have failed to provide us with any CDD or any other information when required to do so by us in accordance with any Agreement;
 - you have given us false information;
 - you or any Interested Person or the Trust have at any time failed to meet, or has become unable to meet any Regulatory Requirements or the applicable eligibility criteria (which prevents us from continuing to provide the Services); or
 - your behaviour makes it inappropriate for us to continue to provide the Services.
- 23.3 Subject to any applicable legal or fiduciary obligations, we will have no liability to you for any Losses of any kind suffered by you, an Interested Person or the Trust or any other person which arises directly or indirectly from our decision to terminate the Agreement or terminate the provision of any Service in any circumstances.

24. Rights of retention

- 24.1 In the event of non-payment of all or any part of any fees and expenses payable by you, we shall have a lien over (or the rights not to release from our possession or control) any documentation relating to any Trust, until such time as all such fees and expenses due and payable have been discharged to the extent permitted by law.
- 24.2 All correspondence files and records (other than statutory corporate records) and all information or data held by us (or by a third party on our behalf), on any computer system are the sole property of ZEDRA for its sole use and you shall have no right of access thereto or control thereover.

25. Continuation of provisions

The terms of this Agreement will remain in full force and effect until the Agreement is terminated or the Trust is wound up, its Assets distributed or is transferred to another service provider (whichever is later). However notwithstanding the foregoing, the clauses entitled "Rights of retention", "Indemnities", "Our liability", "Discharging liabilities arising under the Trust", "Data protection and confidentiality", "Third party rights", "Law and legal proceedings" and "Advice and information" will be unaffected by the termination of the Agreement and the ending of the relationship between you and us or the termination of any of the Services and will remain in full force and effect.

26. Severability

If any provision of these Terms is or becomes invalid or unenforceable, the provision will be treated as if it did not form part of these Terms, and the remaining provisions of these Terms will still be valid and enforceable.

27. Notices and correspondence

27.1 Any notice required to be given to us by you or any other person under an Agreement or these Terms will be in writing addressed to the ZEDRA Entity providing the Service at its registered office stated in correspondence or such other address as will be advised to you.

27.2 Any notice required to be given by us to you or any other person under these Terms will be in writing addressed to:

- a) the last known postal address of you or the other person or other address advised in writing; or
- b) the last known facsimile number or email address of you or the other person; or
- c) in the case of a company, the registered office of that company or such other address advised by the company in writing.

27.3 For these purposes, any notice:

- a) delivered personally or by courier will be deemed to have been given at the time of the delivery;
- b) sent by ordinary post will be deemed to have been given four Working Days after posting if sent to an address in the UK (we will treat the UK as a single country for these purposes);
- c) sent internationally by airmail will be deemed to have been given ten Working Days after posting;
- d) sent by facsimile or email will be deemed to have been given at the time of dispatch unless we have reason to believe that it was not received.

27.4 Subject to any applicable law, for the purpose of us giving you notice under clause 12 (“Changes”) and clause 14 (“Assignment”), if we are not reasonably able, in our sole discretion, to serve written notice on you personally, we may instead give you notice by publishing a notice of the transfer or the changes in any newspaper of general circulation in the jurisdiction in which the ZEDRA Entity is incorporated or on our website www.zedra.com.

28. Third party rights

Unless a clause of these Terms provides otherwise, a person who is not party to an Agreement will have no rights to enforce any of its provisions.

29. Law and legal proceedings

29.1 These Terms will be governed by the laws of England and Wales.

29.2 If, at the time of any dispute arising in relation to these Terms, these Terms will be subject to the non-exclusive jurisdiction of the courts of England and Wales and proceedings to enforce any judgement obtained in such courts may be taken in any jurisdiction.

29.3 We may serve court documents by sending them by registered post or any analogous service to the address we have for you (if permitted by applicable law) or in any other manner permitted by the laws of England, the law of the place where we serve proceedings or the law of the country where the court is located.

29.4 Notwithstanding the foregoing, any disputes arising under or in connection with these Terms may be settled by binding arbitration in England or another jurisdiction mutually agreeable to the parties. An award of arbitration may be confirmed in a court of competent jurisdiction.

30. Regulatory

Zedra Trust Company (UK) Limited (Registered No 920880) is registered in England with registered office at Booths Hall, Booths Park 3, Chelford Road, Knutsford, Cheshire, United Kingdom, WA16 8GS.

Zedra Trust Company (UK) Limited is authorised and regulated by the Financial Conduct Authority and is registered with the Financial Conduct Authority.

Please note not all our products and services are regulated by the Financial Conduct Authority, we will provide confirmation of this prior to the commencement of product or service.