

1. INTRODUCTION

- 1.1. These product terms apply when we act as trustee of a trust (a **Trust**).
- 1.2. When we provide services in respect of a Trust (the **Services**), the following documents apply:
 - 1.2.1. the relevant trust instrument or deed;
 - 1.2.2. these product terms and any relevant document referred to in it. These are treated as incorporated into the terms of the Trust. If there is any inconsistency, the terms of the Trust prevail; and
 - 1.2.3. any other document setting out the terms of the Trust.
- 1.3. For the avoidance of doubt, if we act as trustee of a Trust and the relevant trust instrument or deed refers to our usual published terms of business or words to that effect, that reference is to this document and not our General Terms.

2. DEFINITIONS

Some words have a particular meaning in this document:

Confidential Information has the meaning given to it in Clause 15.1.

Data Processing Terms means our data processing terms available at www.mourant.com which we may update from time to time.

General Terms means our General Terms available at www.mourant.com which may be updated from time to time.

Mourant Group means Mourant LP, all entities owned directly or indirectly by Mourant LP (including the MourantGS Group) and each affiliated partnership or company carrying on business as a legal services provider under the name Mourant Ozannes or Mourant.

Mourant Group Privacy Notice means the privacy notice available at www.mourant.com which we may update from time to time.

MourantGS Group means MourantGS HoldCo Limited and all its subsidiaries.

Mourant Person means each member of the Mourant Group, any Representative of the Mourant Group and, in each case, includes any successor or assign.

Representative means any partner, director, officer, consultant or employee.

Unexpected Event has the meaning given to it in Clause 24.1.

We, us or **our** means each member of the MourantGS Group which provides or arranges the provision of the Services.

3. INTERPRETATION

In these product terms:

- 3.1. words in the singular include the plural and vice versa;
- 3.2. a **person** includes a natural person, corporate or unincorporated body (whether or not having separate legal personality);
- 3.3. headings are used for convenience only and do not affect the interpretation of these product terms;
- 3.4. any words used after the terms **include, including, in particular, for example** or any similar term are illustrative. Those terms do not have a restricted meaning;
- 3.5. if a word or phrase is defined, its other grammatical forms have a corresponding meaning;
- 3.6. any reference to an agreement or document includes any amendment, supplement or replacement of it;

- 3.7. any obligation not to do something includes an obligation not to allow that thing to be done;
- 3.8. any reference to **applicable laws and rules** includes any law, order, regulation or other rule, sanction, standard or code of practice or other best practice requirement or guidance applicable in any relevant jurisdiction;
- 3.9. any reference to a **competent authority** includes a court of competent jurisdiction or any (or any quasi) governmental, law enforcement, taxation, regulatory, supervisory, administrative or judicial authority;
- 3.10. any reference to **sanctions** includes any trade sanction, economic sanction, financial sanction, embargo or restrictive measure; and
- 3.11. any reference to **writing** or **written** includes by email.

4. THE SERVICES

- 4.1. We will decide which entity within the MourantGS Group will provide the Services. We may sub-contract any part of a Service in this way so long as we act in line with applicable laws and rules.
- 4.2. If we arrange for any part of a Service to be provided by a subsidiary of ours, we contract on our own behalf and as agent for that subsidiary.
- 4.3. In performing the Services, we will act in line with:
 - 4.3.1. the terms of the Trust;
 - 4.3.2. the constitutional documents of any relevant body corporate whose shares or securities directly or indirectly form part of the income or capital of the Trust; and
 - 4.3.3. applicable laws and rules.
- 4.4. Certain MourantGS Group members are regulated by applicable authorities. Further details are available in our **Legal and Regulatory Notice and Disclaimer**. We must deal with our regulators in an open and co-operative manner and we are committed to doing so.

5. EVIDENCE OF ACCEPTANCE

Acceptance of these product terms and any changes to them may be evidenced by:

- 5.1. express acceptance in writing; or
- 5.2. conduct which shows deemed acceptance. This includes by conduct in continuing to instruct us or pay us or use our Services.

6. WE DO NOT PROVIDE ADVICE

- 6.1. We do not give tax, financial, investment, commercial, accounting, legal or economic substance advice on any matter or generally.
- 6.2. Our Representatives may have discussions with any settlor, protector, beneficiary, adviser or other person about the Trust for information or other purposes while performing the Services. Those discussions cannot be relied on as tax, financial, investment, commercial, accounting, legal or economic substance advice.
- 6.3. We are required by applicable laws and rules to understand the tax and commercial rationale for the Services being required but we do not have a duty of care to check if any tax or other professional advice taken in respect of the Trust remains complete and up to date. We accept no responsibility or liability for the consequences of that advice or the lack of it.

7. OUR AUTHORITY TO TAKE STEPS AND SEEK ADVICE

- 7.1. We are authorised to take any step that we decide is necessary or appropriate to provide the Services and meet the requirements of applicable laws and rules when we perform the Services. This

Product Terms: Trustee Services

general authority extends to actions that help to keep the Trust in good standing.

- 7.2. We may instruct or appoint a third party including another Mourant Person to provide professional or other advice if we decide this is necessary or appropriate for us to continue to perform the Services. Unless otherwise agreed, the costs of that third party will be paid out of the income and capital of the Trust.
- 7.3. Our ability to take steps and seek advice is a general authority that we may exercise in our discretion. This may include consulting with a settlor, protector, beneficiary or adviser of the Trust if we consider that appropriate. Unless applicable laws and rules require otherwise, we are not under any duty to take any step or to seek advice.

8. REQUESTS/COMMUNICATION

- 8.1. It is acknowledged that communication by email carries risks including payment fraud and cyber security risks. Confidentiality may be lost or delayed as a result.
- 8.2. We are not liable for any liability, loss, cost or expense incurred by any person regarding any request, communication or advice in connection with a Trust which arises as a result of:
- 8.2.1. any failure by us to meet the requirements of that request, communication or advice if it is:
- (a) not given to us in writing; or
 - (b) incomplete, ambiguous or contained errors;
- 8.2.2. the time taken by us to act on that request, communication or advice, unless the delay is caused by our negligence;
- 8.2.3. any action reasonably taken or not taken by us or any Mourant Person in good faith over that request, communication or advice;
- 8.2.4. our non-receipt or delayed receipt of that request, communication or advice;
- 8.2.5. any lack of authority of any person purportedly giving or making that request, communication or advice, so long as we acted reasonably in considering that request, communication or advice;
- 8.2.6. any person giving us a request, communication or advice or otherwise communicating with us in a language other than English;
- 8.2.7. any data corruption, interception, virus or similar issue arising from any communication between us and any person so long as, if we made the communication, we took reasonable care in making it; or
- 8.2.8. us acting in line with any request, communication or advice given to us by email in circumstances where the email account of the sender was accessed by a third party, "hacked", forged, copied or cloned so that the request, communication or advice is given by a person acting fraudulently who reasonably appeared to us to be a person authorised to communicate with us.
- 8.3. If we receive a document that is signed electronically, we will assume that the use of an electronic signature:
- 8.3.1. meets the requirements of any applicable laws and rules; and
- 8.3.2. does not impact the validity or enforceability of the underlying document.

9. OUR FEES

- 9.1. We have the right to pay out of the assets of the Trust:
- 9.1.1. our fees for providing the Services. These fees will be charged on the basis specified in the terms of the Trust and may include charges for additional time spent (including after the termination

of a trusteeship) or charges under any standard scale of fees that we may change from time to time (a Fee Schedule); and

- 9.1.2. any liability, loss, cost or expense incurred by us in providing the Services. This includes any applicable third party costs.
- 9.2. Tax may be applied on our fees and any liability, loss, cost or expense incurred by us in providing the Services. All payments due to us must be made after presentation of our invoice in the currency specified and without delay or the deduction of tax.
- 9.3. We may issue invoices as and when we decide it is appropriate to do so. Subject to the terms of the Trust and unless otherwise agreed, we will generally issue our invoices:
- 9.3.1. annually in advance; and
- 9.3.2. after incurring any additional fees or liabilities, losses, costs or expenses (if applicable).
- 9.4. We may be requested or required to do urgent work due to a change in applicable laws and rules. Subject to the terms of the Trust, we are authorised in advance to charge the standard fee or hourly rate of the Mourant Person(s) doing that work.
- 9.5. We will not refund any of our fees or liabilities, losses, costs or expenses paid to us in advance.
- 9.6. If our invoices are not paid within 30 days of the invoice date, we:
- 9.6.1. may charge interest on the outstanding sum at a rate of 1% per month (not compounded); and/or
- 9.6.2. have a lien over and the right not to release from our possession and control any documents, records or assets held by us (including assets held on trust or to our order) until that invoice is paid. If we retain statutory books and records under this clause, we will not be under a duty to keep them up to date unless required to do so by applicable laws and rules.
- 9.7. If our invoices are not paid within 90 days of the invoice date, we also reserve the right to instruct a debt collection business to seek recovery of the outstanding amount. There may be an additional liability, loss, cost or expense associated with that recovery.
- 9.8. Any fees and any liability, loss, cost or expense which may be chargeable by the trustee of the Trust under the relevant trust instrument or deed may be invoiced on behalf of the trustee of the Trust by any other MourantGS Group member and is not required to be invoiced separately and directly by the trustee of the Trust.

10. CHANGES TO OUR FEES

- 10.1. Subject to the terms of the Trust, we have the right to increase our fees annually to reflect:
- 10.1.1. inflation. Any increase will be calculated in line with the most commonly used inflation index in our jurisdiction;
- 10.1.2. changes in applicable laws and rules that lead to material additional costs in providing the Services; and
- 10.1.3. any other factor we consider to be fair and reasonable.
- 10.2. Our fees may be calculated in part based on a:
- 10.2.1. Fee Schedule; and/or
- 10.2.2. time spent basis. This means that the fee is calculated using the hourly rates of the Representative involved. Our standard hourly rates:
- (a) vary depending on the experience and seniority of our personnel;
 - (b) are reviewed at least annually; and

Product Terms: Trustee Services

(c) may change from time to time.

- 10.3. We reserve the right to increase our standard hourly rates or make an additional charge on any matter where we are asked or required to do work involving:
- 10.3.1. unusual complexity, urgency, value or importance; and/or
- 10.3.2. exceptional levels of time commitment, attendance or responsibility.
- 10.4. Our current Fee Schedule (if any) and hourly rates are available on request.

11. MONEY PAID TO US

- 11.1. We have the right to request advance payment of our fees and any liabilities, losses, costs or expenses to be incurred in providing any Service before we perform or continue to perform that Service.
- 11.2. We may set off or deduct any outstanding amount due from the Trust to us against any outstanding amount due from us to the Trust.
- 11.3. We are not a bank. We do not provide a banking or money transfer service or general facility to hold money for any person. Despite this, we may:
- 11.3.1. arrange on behalf of the trustee of the Trust for a bank we choose (unless another choice of bank is agreed) to provide a bank account or other banking service in connection with the Trust; and/or
- 11.3.2. in limited circumstances (such as initial settled funds and transaction proceeds held on a temporary basis only), hold money as trustee on behalf of the Trust in a general client account. It is acknowledged that money held in this manner may be pooled with money belonging to other clients so long as the money held in that manner is separately identified as belonging to the trustee of the Trust.
- 11.4. If Clauses 11.3.1 or 11.3.2 apply, we are not under a duty to place that money in an interest bearing account.
- 11.5. It is acknowledged that a bank may deduct charges from the balance of the money held and may also have the right to:
- 11.5.1. apply negative interest rates on money in that bank account; and/or
- 11.5.2. charge a fee for maintaining that bank account in that period.
- 11.6. If we suspect money received from any person in connection with the Trust is derived from or connected with any illegal activity, we may be required by applicable laws and rules to:
- 11.6.1. report our suspicions to our money laundering reporting officer (who may in turn need to make a report to a competent authority);
- 11.6.2. refuse to act on any request, communication or advice; and/or
- 11.6.3. resign or retire from the trusteeship,
- and in each case we will not be allowed under applicable laws and rules to give notice that we have done so or to give reasons for why we have done so (as applicable).
- 11.7. If we lose contact with any beneficiary of the Trust for any reason and we do not receive a request, communication or advice relating to the disposition of any money held or received as trustee on behalf of the Trust that we account for in our records as being owed to a beneficiary of the Trust and that we hold for a period of five years or more, we may pay the funds held to charity of our choice subject to any contrary applicable laws and rules.

12. EXONERATION

- 12.1. In the purported execution of the Trust, no Mourant Person will be liable for any loss or loss of profit to the income or capital of the Trust arising because of any:
- 12.1.1. failure, depreciation or loss of any investments made or retained in good faith;
- 12.1.2. failure to enhance or preserve the value of the income or capital of the Trust or any part thereof;
- 12.1.3. act or omission made in good faith; or
- 12.1.4. other matter or thing,
- unless it is caused by that Mourant Person's fraud, gross negligence or wilful misconduct.
- 12.2. Without prejudice to the generality of the foregoing, no Mourant Person shall incur any liability whatsoever arising from:
- 12.2.1. the negligence or fraud of any delegate or agent appointed or employed by us in good faith even if that appointment or employment was not strictly necessary or expedient; or
- 12.2.2. anything done or omitted in conformity with any advice given or purporting to have been given by any investment adviser or manager appointed or employed by us in connection with the Trust or the delegation to any such adviser or manager of all or any of our powers and discretions with regard to making, retaining, varying or transferring investments.
- 12.3. Without prejudice to the generality of the foregoing, any Mourant Person who acts as a director, officer or employee of any body corporate any of whose shares or securities directly or indirectly form part of the income or capital of the Trust will:
- 12.3.1. *mutatis mutandis* have the benefit of the exemptions from liability and entitlement to be indemnified contained in the foregoing provisions; and
- 12.3.2. be entitled to be indemnified out of the income and capital of the Trust to the extent not prohibited by applicable laws and rules or the constitutional documents of the relevant body corporate in respect of all other liabilities (except those arising out of fraud or wilful misconduct) incurred in connection with the relevant company or other body corporate.

13. OUR LIABILITY

- 13.1. We are not liable for any:
- 13.1.1. indirect or consequential loss, damage, cost or expense;
- 13.1.2. loss of actual or anticipated profits;
- 13.1.3. loss of contracts;
- 13.1.4. loss of use of money;
- 13.1.5. loss of anticipated savings;
- 13.1.6. loss of revenue;
- 13.1.7. loss of goodwill;
- 13.1.8. loss of reputation;
- 13.1.9. loss of business; or
- 13.1.10. loss of opportunity,
- arising out of our provision of the Services, whether or not those losses were reasonably foreseeable or if we had been advised of the possibility of them being incurred. For the avoidance of doubt, sub-paragraphs 13.1.2 to 13.1.10 apply whether those losses are direct, indirect, consequential or otherwise.

Product Terms: Trustee Services

- 13.2. If both us and a third party become responsible for the same liability, loss, cost or expense incurred, our liability is limited to a fair and reasonable proportion of that liability, loss, cost or expense based on the extent of our responsibility.
- 13.3. We are not liable for any liability, loss, cost or expense that any person may incur due only to the act or omission of a third party. This includes:
- 13.3.1. any third party or delegate instructed or appointed by us under Clauses 7.2 or 19.1, so long as we made such appointment and/or permitted its continuation in good faith and without neglect;
- 13.3.2. where any document sent by or to us is delivered late or not at all due to the act or omission of courier providers, national postal services or other delivery or telecommunications providers;
- 13.3.3. any act or omission of a bank or due to the insolvency of a bank or the failure of a payment system;
- 13.3.4. any payment fraud perpetrated against the trustee of the Trust by a third party, so long as we acted in line with Clause 8 (*Requests/Communication*) in making any payment; and
- 13.3.5. any reliance placed by a third party upon our provision of any Service or by any aspect of the work done by us being made available to that third party.
- 13.4. We are not liable for any liability, loss, cost or expense that any person may incur because of us deciding (in our discretion, acting reasonably) that any structure or arrangement that includes or involves the Trust is reportable to a competent authority under applicable laws and rules.
- 14. CONFLICTS OF INTEREST**
- 14.1. We maintain policies and procedures to identify and manage conflicts of interest. We also train our Representatives on the importance of this. The actions we take to manage a conflict of interest depend on the particular circumstances but may include:
- 14.1.1. giving notice of the conflict of interest;
- 14.1.2. (if we provide directors to the trustee of the Trust):
- (a) the director abstaining from voting on a decision;
- (b) removing the director from discussions relating to that decision; or
- (c) the director resigning in favour of another person (including a Mourant Person) if the conflict of interest is likely to be ongoing;
- 14.1.3. applying internal procedures to maintain confidentiality and independence of advice and meet the requirements of applicable laws and rules; and/or
- 14.1.4. taking any other action that we decide is appropriate or that is otherwise agreed. This may include resigning from the trusteeship if we do not believe the conflict of interest can be appropriately managed.
- 14.2. It is acknowledged and agreed that:
- 14.2.1. our services are not exclusive to the Trust. We may provide similar services to other persons on any matter without the prior approval of any client or entity;
- 14.2.2. we may provide services to a person whose interests may conflict with the interests of the Trust. Any right to request us or any other Mourant Person not to act (or to cease acting) in those circumstances is waived. We may retain all remuneration and benefits received by us when acting otherwise than as trustee of the Trust and we are not liable to account to the Trust for any profits (whether disclosed or not) derived from acting for other persons;
- 14.2.3. no Mourant Person is under a duty to disclose any information:
- (a) acquired by the provision of services by any Mourant Group member to another person;
- (b) the disclosure of which would be against applicable laws and rules;
- (c) which comes to the attention of any Mourant Person but which does not come to the actual attention of any of our Representatives who deal with the Trust; or
- (d) which has been shared with us in good faith for the purposes of ascertaining whether or not we have a conflict of interest;
- 14.2.4. we may need to obtain legal advice or other services from other Mourant Group members if:
- (a) a conflict of interest arises or continues. If so, we will make reasonable arrangements to protect confidential information; and/or
- (b) we decide (acting reasonably) that such advice is required for the benefit of the Trust. While we will generally seek legal advice from other Mourant Group members, we retain the discretion also to seek legal advice from any law firm or other adviser which is not a Mourant Group member;
- 14.2.5. we have retained or may retain one or more Mourant Group members to advise us in our personal capacity in respect of the Trust. If a conflict were to develop that would prevent any Mourant Group member acting for us in our personal capacity on the one hand and us in our capacity as trustee of the Trust on the other, we reserve the right to terminate our retainer with the relevant Mourant Group member in our capacity as trustee of the Trust and to continue to retain the relevant Mourant Group member to advise us in our personal capacity only; and
- 14.2.6. the partners of the Mourant Group are the ultimate beneficial owners of the MourantGS Group. Those partners have a financial interest in fees received by us for providing the Services. Any right or claim against any Mourant Person arising directly or indirectly from that disclosed interest is waived.
- 15. CONFIDENTIALITY**
- 15.1. We may receive information (however recorded or preserved) about the Trust or any settlor, protector or beneficiary of the Trust which is identified as, or by its nature would reasonably be regarded as, confidential, non-public or proprietary as a result of us performing the Services (the **Confidential Information**).
- 15.2. Unless Clauses 15.3 to 15.6 apply and subject always to Clause 16 (*Data protection*), we are committed to maintaining the confidentiality of the Confidential Information.
- 15.3. We may disclose the Confidential Information to our Representatives that reasonably need to know that Confidential Information for us to perform the Services, so long as we put them under appropriate confidentiality obligations.
- 15.4. Clause 15.2 does not apply to any Confidential Information that:
- 15.4.1. is or becomes generally available to the public (unless due to an act or omission by us or our Representatives);
- 15.4.2. was already known by us or our Representatives before its disclosure to us. This must be evidenced by written records;
- 15.4.3. is lawfully acquired by us or our Representatives on a non-confidential basis from a third party so long as we did not know,

Product Terms: Trustee Services

after making due enquiry, that the third party was under a confidentiality obligation; or

- 15.4.4. it is agreed in writing is not confidential or may be disclosed.
- 15.5. We may disclose the Confidential Information to third parties without letting any settlor, protector, beneficiary or other person connected with the Trust know that we have done so if we are:
- 15.5.1. allowed to do so under these product terms. This includes disclosure to:
- (a) any professional adviser or other person retained in respect of the Trust, unless we are requested in writing not to do so;
 - (b) other Mourant Persons;
 - (c) any third party that provides the trustee of the Trust with a service that we do not offer, in line with Clause 15.6;
 - (d) our insurer or insurance broker; and
 - (e) any other third party recipient listed in the **Mourant Group Privacy Notice**;
- 15.5.2. required to do so (or we decide it is appropriate and/or legitimate to do so):
- (a) under applicable laws and rules; or
 - (b) by (or to) any competent authority.
- 15.6. We may be asked to arrange for a third party to provide the trustee of the Trust with a service that we do not offer. This includes opening an account with a bank or financial institution that will provide banking or investment services in respect of the Trust. If this applies, it is agreed that:
- 15.6.1. we may provide the Confidential Information to that third party to:
- (a) assist that third party to meet their obligation to identify the ultimate beneficial owners and controllers of the Trust in line with applicable laws and rules; and
 - (b) meet the terms of any agreement we may have entered into with that third party;
- 15.6.2. any Confidential Information passed to that third party will be processed under their own terms of business and/or privacy policy; and
- 15.6.3. (where relevant) that third party will be informed (or we will be instructed to inform them) of any material change in circumstances. This includes any change to the ultimate beneficial owners and controllers of the Trust.
- 15.7. We are often required to give third parties details about our relevant experience. Unless we are requested in writing not to do so, we will proceed on the basis that we may mention in our publications, pitches or other marketing material matters where we provided Services, so long as the details we mention are in the public domain or do not amount to Confidential Information.
- 15.8. We may have entered into a confidentiality or non-disclosure agreement in respect of the Trust before the start of the Services. It is acknowledged that with effect from the start of the Services:
- 15.8.1. any earlier agreement of that nature is treated as having ended; and
- 15.8.2. the provisions of this Clause 15 (*Confidentiality*) apply instead.

16. DATA PROTECTION

- 16.1. We follow global Mourant Group policies and procedures on data protection. This applies a consistent standard across all Mourant

offices that is based on the requirements of the EU General Data Protection Regulation.

- 16.2. Depending on the applicable laws and rules on data protection and the nature of the Services, we may act as a data controller or data processor or both. Unless otherwise notified or agreed, we act as a data controller.
- 16.3. If we act as data controller for any Service, we will process personal data in line with the **Mourant Group Privacy Notice**. This details the rights of individuals over their personal data. It also sets out the circumstances when personal data may be transferred within the Mourant Group as well as externally to third parties.
- 16.4. If we act as a data processor for any Service, we will process personal data in line with the Data Processing Terms.
- 16.5. Any person who provides personal data to us:
- 16.5.1. must be satisfied that there is a lawful basis under applicable laws and rules on data protection for disclosing that personal data; and
- 16.5.2. will use reasonable endeavours to draw the **Mourant Group Privacy Notice** to the attention of those persons whose personal data is disclosed to us.

17. DATA RETENTION

We may:

- 17.1. retain and take copies of data in our possession as a result of performing any Services. We may do this even if the Services have ended and the trusteeship is terminated. We may retain that data until the date falling 11 years after termination of the trusteeship; and
- 17.2. destroy any data held by us pursuant to any trusteeship from the date falling 11 years after termination of the trusteeship.

18. OUTSOURCING

- 18.1. We may outsource the provision of any Service. If we do so then we will act in line with applicable laws and rules.
- 18.2. We may appoint an outsourced sub-contractor on terms that allow further outsourcing. We will use reasonable endeavours to ensure any outsourced sub-contractor is bound by confidentiality and data protection obligations that we decide (acting reasonably) are appropriate.

19. DELEGATION

- 19.1. We may delegate (pass on) our responsibility to provide any Service if permitted to do so under the trust instrument and/or by applicable laws and rules.
- 19.2. If we appoint a delegate, we may do so on terms that allow further delegation. We will use reasonable endeavours to ensure any delegate is bound by confidentiality and data protection obligations that we decide (acting reasonably) are appropriate.

20. COMPLAINTS

- 20.1. Any complaint about the Services should be raised in writing with the director responsible for providing the Services. We will:
- 20.1.1. investigate the complaint;
- 20.1.2. keep the complainant informed about its progress; and
- 20.1.3. notify the complainant about any actions being taken to resolve it,
- except where to do so conflicts with or is prevented by applicable laws and rules.

Product Terms: Trustee Services

- 20.2. We will notify the complainant when we consider the complaint to be closed. If a complaint is rejected, we will clearly state the reasons why.
- 20.3. If the complainant is dissatisfied with our response to the complaint, the complainant should contact our Global Managing Director whose details can be found at www.mourant.com.

21. OUR INTELLECTUAL PROPERTY

- 21.1. We retain all copyright and other intellectual property rights in everything developed, designed or created by us before or during our performance of the Services. This includes:
- 21.1.1. systems, methodologies and software;
- 21.1.2. know-how, working papers and reports; and
- 21.1.3. any other materials provided by us.
- 21.2. All files and records and all information and data held by us on any computer system are our property (except any records prepared by us which form part of the accounts of the Trust) for our use only. Subject always to any rights under applicable laws and rules, no settlor, protector or beneficiary of the Trust has any right of access or control over those files, records, information or data.

22. RECORDING PHONE CALLS

- 22.1. We may record a phone call and keep a sound recording of it. If we do this, we will act in line with applicable laws and rules on data protection.
- 22.2. It is acknowledged that we may use a recording as evidence of a phone call. Unless there is an obvious mistake, our recording is conclusive proof of the call.
- 22.3. If we make any recording, that recording is our property. We may deliver a copy or transcript of any recording to any person including to any competent authority.

23. CHANGES TO THESE PRODUCT TERMS

- 23.1. We may change these product terms at any time. Our policy is to make changes once a year at most but a change in applicable laws and rules or in how we run our business may require an earlier change to these product terms.
- 23.2. Unless we are notified of an objection to the changes within a month of their stated effective date, the changes are deemed to have been accepted with effect from that date in line with Clause 5.2.

24. EVENTS BEYOND OUR CONTROL

- 24.1. We have a robust business continuity programme. It is designed to ensure we can continue to deliver the Services after a disruptive event. However, we accept no liability for any failure or delay in performing any Service or our related obligations or for any loss of any kind wherever occurring that is incurred due to any event, circumstance or cause beyond our reasonable control including:
- 24.1.1. natural disaster, flood, drought, fire, storm, earthquake, hurricane, typhoon or explosion;
- 24.1.2. war, invasion, hostilities (whether war is declared or not), terrorist threats or acts, riot or other civil unrest or the imposition of sanctions;
- 24.1.3. any order, law or other action taken by any governmental authority;
- 24.1.4. national or regional emergency. This includes any epidemic or pandemic or nuclear, chemical or biological contamination or other public health emergency;

- 24.1.5. failure or malfunction of utilities, computers (hardware or software) or communication services or systems. This includes any cyber attack;
- 24.1.6. any act of a criminal third party against us, the Trust or any supplier, sub-contractor or adviser of the Trust; and
- 24.1.7. any act or omission of any supplier, sub-contractor or adviser of the Trust,
- each an Unexpected Event.
- 24.2. As soon as reasonably practicable after the start of an Unexpected Event, we will:
- 24.2.1. specify the reason for the failure or delay in performing any Service or our related obligations;
- 24.2.2. give our reasonable estimate of the length of the failure or delay; and
- 24.2.3. take reasonable steps to mitigate the effects of the failure or delay.
- 24.3. While an Unexpected Event continues, our obligation to provide a Service is suspended. We will have an extension of time equal to the length of that suspension to allow us to perform our obligations.

25. CONSEQUENCES OF ENDING THE TRUSTEESHIP

- 25.1. If the trusteeship is terminated, we must promptly be provided with the name and address of the new service provider required for the Trust to remain in good standing under applicable laws and rules. All relevant parties will make reasonable efforts to facilitate the transition to a new service provider.
- 25.2. If a new service provider is not appointed in a timely fashion or at all, we reserve the right (so long as we act in line with applicable laws and rules) to take action that may be detrimental to the Trust. This action may include arranging for the:
- 25.2.1. resignation of a Mourant Person without appointing a successor; or
- 25.2.2. dissolution, liquidation, winding up or striking off of the Trust or any body corporate whose shares or securities directly or indirectly form part of the income or capital of the Trust.
- 25.3. After the termination of the trusteeship, we:
- 25.3.1. will arrange delivery to the new trustee or new service provider of all books, records and documents belonging to us (in our capacity as the outgoing trustee) which are in our possession or under our control (except any document we retain under Clauses 9.6.2 or 17.1), so long as all fees and liabilities, losses, costs or expenses due to be paid to us including associated delivery costs have been paid in full;
- 25.3.2. are not under a duty to forward any mail, document or other item received on behalf of the trustee of the Trust. We accept no liability for any failure or delay by us to do so; and
- 25.3.3. are authorised to notify any competent authority, bank or other person on behalf of the Trust that the Trust's address for correspondence is no longer located at our office.
- 25.4. Any termination of our trusteeship does not affect any contractual or other rights or liabilities that existed immediately before that termination.
- 25.5. Any part of these product terms that expressly or by implication is intended to come into or continue in force after the termination of the trusteeship remains in full force and effect. This expressly includes Clauses 12, 17, 21 and 25 to 28 (inclusive).

Product Terms: Trustee Services

26. EXERCISE OF OUR RIGHTS

- 26.1. If we decide not to enforce or to delay enforcing any of our rights or remedies as trustee, this does not mean we will not do so in the future. It also does not mean the right or remedy no longer exists.
- 26.2. Our rights and remedies under the terms of the trust (which includes these product terms) apply in addition to any rights and remedies under applicable laws and rules.

27. SEVERANCE

If any part of these product terms is or becomes illegal, invalid or unenforceable, it is deemed modified to the minimum extent necessary to make it legal, valid and enforceable. If that modification is not possible, the relevant part of these product terms is deemed deleted. Any modification to or deletion of any part of these product terms will not affect or impair the legality, validity or enforceability of the rest of these product terms.

28. GOVERNING LAW

These product terms are governed by the laws which apply in the jurisdiction where we are incorporated.

Date: 2 November 2020