

RBC International Trusts

Terms and Conditions

Effective date: 26 May 2026



Contents

1.	Definitions	3
2.	Acting by Proper Officers	4
3.	Outsourcing	4
4.	Professional Advice	4
5.	Fees and Expenses	5
6.	Conflicts of Interest	5
7.	Acceptance and Due Diligence Procedures	6
8.	Force Majeure	6
9.	Client Covenants and Undertakings	6
10.	Instructions	7
11.	Complaints	8
12.	Client Money	8
13.	Confidentiality	8
14.	Data Protection	9
15.	Recording of Phone Calls	9
16.	Document Retention	9
17.	Safe Custody	9
18.	RBC International Trusts Not Required to Act Contrary to Law	9
19.	Variations	9
20.	Assignment	10
21.	Termination	10
22.	Financial Services Regulation	11
23.	Governing Law	11
24.	Exclusion of Supply of Goods and Services (Jersey) Law 2009	11
25.	General	11

Terms and Conditions

These terms and conditions (the “**Terms and Conditions**”) form part of the legal basis upon which RBC Trust Company (International) Limited and/or its respective subsidiaries whether individually or jointly (together “**RBC International Trusts**”) provide or procure the provision of the Services.

1. Definitions

1.1. In these Terms and Conditions:

- i) “**Administration Agreement**” shall mean a written agreement made in relation to the provision of the Services by RBC International Trusts in connection with a Managed Entity but excluding a Constitutional Document;
- ii) “**AML/CFT**” shall mean anti-money laundering/ counter financing of terrorism;
- iii) “**Applicable Data Protection Laws**” means the Data Protection (Jersey) Law 2018 and the Data Protection Authority (Jersey) Law 2018, and any other relevant data protection laws, as applicable to RBC International Trusts;
- iv) “**Associates**” in respect of RBC International Trusts means and includes (a) any company forming part of RBC International Trusts; (b) any RBC Entity, and (c) any directors and/or officers and/or employees of RBC International Trusts or any RBC Entity;
- v) “**Beneficiary**” shall mean any individual having a direct or indirect beneficial interest in a Managed Entity, including for example in relation to a trust, any of its beneficiaries; in relation to a foundation, any of its objects; in relation to an estate, any beneficiary of the estate;
- vi) “**CDD**” shall mean the client due diligence checks and procedures which RBC International Trusts may require to apply in respect of any Client, any Beneficiary, any CDD Relevant Person or any person connected to the foregoing;
- vii) “**CDD Relevant Person**” shall mean any individual or Entity in respect of whom RBC International Trusts or any Managed Entity is required to obtain identification and/or other client due diligence information under applicable laws or regulation or otherwise as RBC International Trusts deems necessary in the provision of the Services. This may include, but is not limited to the settlor, protector or trustee of any trust in respect of which RBC International Trusts provides services, any person who has any power over the disposition of property of a Managed Entity, any natural person who ultimately owns, controls or influences a Managed Entity, any Beneficiary or Principal, or any interested parties to a transaction being conducted in the course of the Services;
- viii) “**Client**” shall mean any person with whom RBC International Trusts enters into an agreement for the provision of the Services or who is named as a client in any part of the Service Agreement;
- ix) “**Client Information**” includes: (a) any original or copy record or information held (including for the avoidance of doubt but without limitation information regarding any relevant body corporate) about a Managed Entity and/or a Client and/or a Beneficiary and/or a CDD Relevant Person and/or a Principal and/or any Services provided to any of them (and may include Personal Data concerning their family members, if obtained by or provided to RBC International Trusts); and/or (b) where a Managed Entity and/or a Client and/or a Beneficiary and/or a CDD Relevant Person and/or a Principal is a body corporate, any original or copy record or information held about its shareholders, staff and corporate contacts (including their individual customers and such customers’ family members);
- x) “**Client Money**” shall mean money which is held or received on behalf of a Client or Managed Entity or otherwise controlled by RBC International Trusts in the course of providing the Services;
- xi) “**Constitutional Document**” shall mean any document which establishes or governs the affairs, management or operation of a Managed Entity;
- xii) “**Data Protection Principles**” means the data protection principles set out in the Applicable Data Protection Laws;
- xiii) “**Entity**” shall mean any company or other body corporate, partnership, estate, foundation or trust or other similar or equivalent persons or arrangements however named and wherever incorporated or established;
- xiv) “**Managed Entity**” shall mean any Entity to or in respect of which RBC International Trusts provides the Services;
- xv) “**Managed Structure**” shall mean one or more Managed Entities in respect of which the relevant Services are provided for the benefit of one or more related or connected Clients, Beneficiaries or Principals;

- xvi) **“Personal Data”** shall be as defined in the Applicable Data Protection Laws (and may include Client Information of, or relating to, a living individual which may be provided to or generated by RBC International Trusts from time to time);
- xvii) **“Principal”** shall mean any person other than RBC International Trusts who has a direct or indirect beneficial interest equating to 10% or more in the capital (e.g. % share capital or % asset value) of a Managed Entity; is directly or indirectly entitled to exercise 10% or more of the voting or other controlling rights, powers or interests in a Managed Entity; appoints RBC International Trusts to act in relation to any Managed Entity (e.g. settlor of a trust or founder of a foundation); or is a Beneficiary that would normally receive the accounts of a Managed Entity;
- xviii) **“Privacy Notice”** means any privacy notice issued by RBC International Trusts from time to time in respect of the collection and maintenance of Personal Data;
- xix) **“Services”** shall mean any trustee, fiduciary, management, administration or other service which RBC International Trusts has agreed to provide to or for the benefit of any person;
- xx) **“RBC Entity”** shall mean Royal Bank of Canada or any of its subsidiaries other than any company forming part of RBC International Trusts;
- xxi) **“RBC International Trusts Person”** shall mean all members, employees, consultants, officers and directors of RBC International Trusts;
- xxii) **“Scale of Fees and Charges”** shall mean the scale of fees and charges applicable to and disseminated published or circulated by RBC International Trusts, and as may be amended from time to time. Such scale of fees and charges should be read in conjunction with the Service Agreement and any relevant Constitutional Document and sets out the basis on which fees and charges will be incurred in respect of the provision of the Services;
- xxiii) **“Service Agreement”** shall mean the agreement terms governing the Services and shall include these Terms and Conditions, the Privacy Notice, the Scale of Fees and Charges and any other applicable service terms, such as an Administration Agreement, engagement letter, client onboarding form or questionnaire, or other written terms of service agreed by RBC International Trusts;
- xxiv) **“Third Party Service Provider”** shall mean any third party person or organisation (including any Associates) that is authorised to act on behalf of RBC International Trusts to support or provide any Services (or any services to RBC International Trusts) and such third party’s delegates;
- 1.2. Other interpretation and commencement date:
- i) The headings are for convenience only and shall be ignored in construing these Terms and Conditions; and references to any gender shall be references to all genders and words imputing the singular shall impute the plural and vice versa in each case; and
- ii) These Terms and Conditions shall take effect from 26 May 2026.
2. **Acting by Proper Officers**
- RBC International Trusts in providing the Services may, as regards its discretionary or other powers, act by its properly appointed and/or authorised directors, officers, employees, attorneys, signatories and/or any Third Party Service Provider.
3. **Outsourcing**
- RBC International Trusts may in accordance with applicable laws and regulation outsource any of the Services or its own administrative, facilities, technology, data, risk or operational functions to a Third Party Service Provider whether or not it is an Associate.
4. **Professional Advice**
- 4.1. RBC International Trusts does not provide legal, tax, investment or financial advice and does not hold itself to be an expert in these fields.
- 4.2. Clients agree to take their own independent professional advice relevant to their particular circumstances with regard to the establishment of a Managed Entity and before deciding to receive or continue to receive the Services. In particular, Clients are entirely responsible for the management of their own personal tax affairs and seeking their own tax advice in respect of any Managed Entity or Services.
- 4.3. RBC International Trusts may obtain professional or other advice including second opinions on any matter concerning a Managed Entity from any person as RBC International Trusts deems appropriate. RBC International Trusts may at its discretion recover any charges and expenses incurred in obtaining such professional advice from the relevant Managed Entity or from the Client.

5. Fees and Expenses

- 5.1. RBC International Trusts shall be entitled to be paid fees or other remuneration and recover costs in accordance with the Scale of Fees and Charges as amended from time to time or as otherwise agreed with the Client under the relevant Service Agreement. Where the Service Agreement makes no express provision for review of RBC International Trusts fees or fees have not been reviewed for a period of two years, the Scale of Fees and Charges will be applicable.
- 5.2. Each Managed Entity shall maintain a minimum cash balance sufficient to meet the following twelve months' outgoings including any amounts payable to RBC International Trusts, disbursements and/or contingencies, and otherwise the Client shall meet or, where relevant and appropriate, ensure the relevant Managed Entity is able to meet such costs as they fall due. Without prejudice to any other remedy which RBC International Trusts may have, failure to comply with the provisions of this clause shall entitle RBC International Trusts to take such action as it considers appropriate, including suspending or terminating the provision of the Services.
- 5.3. Banking overdraft interest may be charged to a Managed Entity where a shortfall arises as a result of insufficient funds being held to cover such outgoings.
- 5.4. Payment of any fees or expenses payable to RBC International Trusts in respect of the Services provided in relation to any Managed Entity shall be settled from the assets at the disposal of the Managed Entity if not otherwise settled within 30 days of request.
- 5.5. RBC International Trusts may settle amounts owing to it from assets at the disposal of the relevant Managed Entity as and when the fees become due without further reference to any party. Where management and administration fees are charged on a time spent basis, RBC International Trusts will make reasonable efforts to inform and obtain approval from the Managed Entity or the Client, in relation to the level of time spent by staff in managing and administering the Managed Entity.
- 5.6. RBC International Trusts reserves the right to take fees in advance where this is deemed appropriate by RBC International Trusts.
- 5.7. To the extent that any fees or disbursements or other expenses whatsoever owing to RBC International Trusts are not discharged within 30 days from the raising of an invoice:
- i) RBC International Trusts shall be entitled to charge interest on the outstanding amount at a rate equivalent to 1% per month;
 - ii) RBC International Trusts shall have a charge over all documents, records and assets of the relevant Managed Entity in priority to the interests of the Managed Entity or any Beneficiary; and
 - iii) RBC International Trusts shall be under no obligation to carry out any further work in relation to any Managed Entity on any matter until all overdue amounts have been paid.
- 5.8. Where RBC International Trusts undertakes, as a result of any error or omission, to restore the Managed Entity or the Client, as appropriate, to the position it would have been in if the error or omission had not occurred and accordingly may be responsible for or suffer any loss arising as a result, RBC International Trusts will similarly be entitled to retain any profit or gain arising as a result of giving such undertaking.
- 5.9. RBC International Trusts reserves the right to commission a revaluation of the assets comprised in any Managed Entity at any time or times at the discretion of RBC International Trusts and at the expense of the Managed Entity notwithstanding that one of the consequences or the only consequence of such revaluation is to increase the level of remuneration chargeable by RBC International Trusts.
- 5.10. RBC International Trusts may adopt such valuation basis as RBC International Trusts in its discretion thinks fit where any such assets are not such that the market value thereof can be readily ascertained for the purposes of calculating its remuneration (but so that RBC International Trusts may always adopt an estimated valuation so as to avoid the cost of actual revaluation).
- 5.11. RBC International Trusts may calculate the value of the assets in any Managed Entity for fee purposes ignoring any liabilities or contingent liabilities to which the relevant Managed Entity is subject.
- 5.12. Invoices in respect of fees, disbursements or other expenses payable in respect of the Services may be raised by any RBC International Trusts company on behalf of itself, any other RBC International Trusts company or any Associate.
- ## 6. Conflicts of Interest
- 6.1. RBC International Trusts will endeavour to avoid any conflicts of interest, but may nevertheless provide Services to a Client or Managed Entity

even if RBC International Trusts or an Associate has an interest, relationship or arrangement that may give rise to a conflict of interest.

6.2. The provision of Services is not exclusive to any Client or Managed Entity and RBC International Trusts is free to provide Services to other persons without reference to any Client or Managed Entity. RBC International Trusts is not required to account to any Client or Managed Entity for any income, gain, profit or other advantage which arises as a result of acting for another Client or Managed Entity.

6.3. RBC International Trusts applies internal rules and processes to identify and ensure appropriate management of potential and actual conflicts as they arise. Such management may include:

- i) disclosure to interested parties;
- ii) applying rules of confidentiality;
- iii) declining to act or take part in relevant decisions;
- iv) seeking professional advice;
- v) such management as required or permitted by any relevant Constitutional Document; or
- vi) such other action as RBC International Trusts considers may be appropriate in the circumstances.

6.4. RBC International Trusts is entitled to terminate the Services in the event RBC International Trusts determines in its sole discretion that an insurmountable conflict of interests exists.

7. Acceptance and Due Diligence Procedures

7.1. RBC International Trusts will not transact business for a Client or in relation to a Managed Entity until such time as its core client acceptance procedures for the purposes of satisfying CDD, AML/CFT regulatory requirements, as may be in force from time to time, have been completed to its satisfaction.

7.2. RBC International Trusts reserves the right at any time to terminate the Services in respect of any Managed Entity and Service Agreement, and the relationship with any Client or Managed Entity, if its client acceptance procedures, CDD, AML/CFT regulatory or due diligence requirements are not completed to the satisfaction of RBC International Trusts within a reasonable period from the date of request by RBC International Trusts for any documents or information required in terms of its client acceptance and initial and ongoing due diligence procedures.

7.3. In the event that any Services, Service Agreement or relationship between RBC International Trusts and a Client or Managed Entity is terminated in accordance with this clause, any funds which may be held at the date of such termination shall be paid (at RBC International Trusts' option) only to a bank account held in the name of the relevant Beneficiary, Client, Principal or Managed Entity.

7.4. On receipt of any monies, from time to time, by or on behalf of any Managed Entity or Client RBC International Trusts must be satisfied that its CDD, AML/CFT regulatory and due diligence procedures, including but not limited to confirmation of source of such funds, have been completed. If funds are received prior to RBC International Trusts completing its due diligence then RBC International Trusts may return these funds. RBC International Trusts will not accept any liability for any loss on the part of the remitter in such circumstances.

8. Force Majeure

RBC International Trusts shall have no liability for any failure or delay in the performance of its obligations under the Service Agreement or for loss or damage of whatever kind and wherever occurring resulting from factors over which it has no control including, but without limitation, acts of God, acts of civil or military authority or governmental acts, earthquakes, fires, storms, tempests, floods, terrorist acts, wars, civil or military disturbances, sabotage, epidemics, pandemics, riots, accidents, labour disputes, strikes, industrial action, loss or malfunction of utilities, computers (hardware or software) or communication services, errors, omissions, distortions, interruptions and/ or delays in transmissions or delivery of post or communications in any medium or format howsoever caused or for loss or damage of whatever kind and wherever occurring outside of RBC International Trusts' control.

9. Client Covenants and Undertakings

The Client confirms, undertakes and covenants to RBC International Trusts that:

- i) Any asset introduced to a Managed Entity has been lawfully introduced and is not derived from or otherwise connected with any illegal activity.
- ii) No Managed Entity will be engaged or involved directly or indirectly in any unlawful activity or be used for any unlawful purpose and the Client will keep RBC International Trusts adequately

- informed as to all business to be transacted in the name of or for the account of the Client and the Client will use its best endeavours to ensure that any Managed Entity is run in a proper and business-like manner and complies with all applicable laws and regulations.
- iii) The Client has taken appropriate tax and other advice with regard to the establishment conduct and use of a Managed Entity.
 - iv) No instructions given to RBC International Trusts will require or involve any unlawful act or contain any falsehood and all information given will be accurate and not misleading.
 - v) Where the Services include the provision of officers or directors or other controlling role for a Managed Entity, the Client will not take any action with regard to the Managed Entity nor enter into any contract on its behalf without the consent of RBC International Trusts.
 - vi) The Client shall disclose or procure the disclosure to RBC International Trusts, upon request, of any and all information concerning any Managed Entity or its business.
 - vii) Immediately upon becoming aware, the Client shall notify RBC International Trusts of any of the following matters:
 - a) Any event which could be reasonably foreseen to have a material effect on the Managed Entity, its assets or activities or on RBC International Trusts's willingness to continue to provide the Services (including any act or thing evidencing any of the following in respect of any Client or Managed Entity: its insolvency, its inability to pay its debts as and when they fall due, a compromise by it with its creditors, the commencement of its liquidation, winding up or dissolution, the appointment of any administrator or receiver to it or in respect of its assets, or any other similar or analogous event of proceeding in any jurisdiction); or
 - b) Any actual or threatened proceedings or investigation (and any attendant publicity) of any kind in any jurisdiction which involve any Client, Principal, Beneficiary or Managed Entity and any progress thereof, and it shall promptly provide such information as RBC International Trusts may, in its discretion, require in respect thereof.
- 10. Instructions**
- 10.1. Where it is appropriate for RBC International Trusts to be so instructed, RBC International Trusts shall deal with and act upon instructions in a reasonably timely manner and undertakes to use reasonable endeavours to do so, but does not undertake to act on instructions 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 loss arising by reason of the length of time taken to so act upon instructions.
 - 10.2. Where RBC International Trusts exercises a discretionary power or has any fiduciary duty, it shall for the avoidance of doubt not be obliged to seek or act in accordance with any purported instructions from any Beneficiary or any other person.
 - 10.3. No liability or responsibility whatsoever will arise on the part of RBC International Trusts under any part of the Service Agreement or in relation to the provision of the Services in respect of risks associated with communication (with any Client, Beneficiary, Principal or any other party) by internet or email including (but without limitation) lack of security, unreliability of delivery and possible loss of confidentiality and privilege.
 - 10.4. RBC International Trusts shall be held harmless and shall be indemnified by the Managed Entity against any and all loss, loss of profit, damages or other liability resulting to any Client, Beneficiary, Principal or Managed Entity and arising directly or indirectly from RBC International Trusts accepting instructions given by telephone, telex, fax, email or any other means of communication with or without authentication.
 - 10.5. With regard to telephone, telex, fax, email or other instructions or requests subsequently confirmed in writing, should there be a conflict between RBC International Trusts' interpretation of the telephone, telex, fax, email or other instructions or requests and the written instructions or requests later received, RBC International Trusts shall be entitled to rely on the telephone, telex, fax, email or other instructions or requests it first believed that it had received, without any liability for mistake or error.

11. Complaints

- 11.1. Should any Client or Beneficiary be dissatisfied with any aspect of the Services provided, the Client or Beneficiary should write to the relevant RBC International Trusts company addressing their complaint to the director responsible for those Services. The complaint will then be dealt with in accordance with RBC International Trusts' complaints procedures. It is also possible at any time to contact the RBC International Trusts Compliance Officer at Gaspé House, 66-72 Esplanade, St Helier, Jersey, JE2 3QT.
- 11.2. A copy of the document that explains the RBC International Trusts complaints procedures is available via our website www.rbcwealthmanagement.com/gb/en/putting-clients-first and selecting the document titled Complaints procedure in the CI, or alternately, you may contact RBC International Trusts to request a hard copy.
- 11.3. A complaint can be made in writing, by telephone, by fax, by email or in person. Complaints will be handled in accordance with the RBC International Trusts complaints procedure. RBC International Trusts will treat any complaint very seriously and aim to resolve a complaint fairly and promptly.

12. Client Money

- 12.1. In respect of the provision of the Services, RBC International Trusts has in place specific arrangements as to how Client Money is held. These arrangements include, amongst others, measures to ensure Client Money is held in a bank account, either in the name of the Client or a Managed Entity or in the name of RBC International Trusts but always so that the Client Money is kept separately from RBC International Trusts' own money and from other RBC International Trusts Client Money.
- 12.2. RBC International Trusts has also in place policies, procedures and controls to address the risk of inappropriate use of Client Money and to appropriately limit the exercise of any right of set-off or counterclaim by a bank where Client Money may be deposited.

13. Confidentiality

- 13.1. RBC International Trusts acknowledges that the provisions of this Clause 13 will be subject always to Clause 14 (Data Protection).
- 13.2. The Client acknowledges and consents to (in addition to permissible disclosures under any part of the Service Agreement or Constitutional Document) Client Information, including Client

Information of a confidential nature, being shared between the RBC International Trusts entities engaged in delivering the Services.

- 13.3. RBC International Trusts may disclose Client Information to (i) any Associates, (ii) any RBC Entity, (iii) Third Party Service Providers, (iv) other third party financial institutions at which an account is opened, to be opened, or maintained in the name of or for the benefit of, or otherwise has a relationship with, the Client, a Beneficiary or a Managed Entity, in accordance with their due diligence requirements, (v) its auditors, legal advisors or other professional advisors; or (vi) as necessary for the purpose of an assignment and/or transfer in accordance with Clause 20 below.
- 13.4. RBC International Trusts or its Associates may disclose Client Information to any person:
- i) if permitted or required for reasons of public duty, by any applicable law, a court order, regulation or any other legal requirement for the avoidance of doubt including but not limited to any requirement to exchange information pursuant to any local automatic exchange of information for fiscal or other purposes, including, in particular and without prejudice to the generality of this clause, domestic legislation enacted to implement the Intergovernmental Agreements signed by Jersey with the US Government and the UK Government and any future Intergovernmental Agreements to comply with future requirements under the Common Reporting Standards or pursuant to any notices properly issued under any Tax Information Exchange Agreement (whether or not any of the same are strictly binding or capable of being enforced against RBC International Trusts) or where failure to make such disclosure would expose RBC International Trusts or its Associates to damage to their reputation or good standing or expose them to civil liability or risk of prosecution in any jurisdiction or otherwise be prejudicial to RBC International Trusts, or any RBC Entity, Beneficiary, Client, Principal or the Managed Entity;
 - ii) as expressly permitted by any provisions of any part of the Service Agreement or Constitutional Document, or if otherwise agreed by or on behalf of the persons to whom the Client Information relates;
 - iii) where the information is already in the public domain, other than by reason of a disclosure on the part of RBC International Trusts or its Associates in breach of any

term of the Service Agreement or relevant Constitutional Document; and

- iv) for the purposes of providing the Services or for a purpose which RBC International Trusts determines to be in the best interests of a Beneficiary or Managed Entity or, if RBC International Trusts determines that this is required or appropriate, in connection with any dispute or litigation concerning the provision of the Services.

- 13.5. RBC International Trusts may also provide Client Information to credit reference agencies who may make such information available to other organisations to enable RBC International Trusts to make decisions about a Beneficiary, Client, Principal, Managed Entity, its Associates, shareholders and/or members of their families as the case may be.

14. Data Protection

- 14.1. RBC International Trusts shall collect, use and process Personal Data in accordance with the Applicable Data Protection Laws and the Privacy Notice.
- 14.2. The Client will ensure that they have complied with the Applicable Data Protection Laws and have all necessary approvals and notices in place to enable lawful transfer of any Personal Data to RBC International Trusts.
- 14.3. The Privacy Notice can be accessed at www.rbcwealthmanagement.com/en-eu/terms-and-conditions.

15. Recording of Phone Calls

RBC International Trusts may monitor and/or record all telephone calls. Such recordings shall be and remain the sole property of RBC International Trusts and may be used by RBC International Trusts to gather information for the purposes of security, marketing, statistical analysis and systems development or in the event of a dispute.

16. Document Retention

- 16.1. RBC International Trusts may retain Client Information and any other documentation and correspondence in relation to the Services provided in respect of a Managed Entity for 11 years from the date of termination of such Services and may destroy such information thereafter.
- 16.2. All information and data held by RBC International Trusts on any computer system is solely the property of RBC International

Trusts and for the sole use of RBC International Trusts and neither a Client, Managed Entity or Beneficiary nor or anyone else acting for a Client, Managed Entity or Beneficiary or on the Client's, Managed Entity's or Beneficiary's behalf shall have any control over that information or data. RBC International Trusts have the right to retain ownership and keep copies of all such information and data save as provided by Applicable Data Protection Laws. For the avoidance of doubt, Client Information may also be held and kept on centralised computer databases or structured paper files. Such information may be retained after the Services are no longer required and for client identification purposes in accordance with these Terms and Conditions and applicable law.

17. Safe Custody

RBC International Trusts will hold certain statutory records (e.g. company statutory records) in accordance with applicable law and regulations. However, RBC International Trusts does not generally provide custody services, for example accepting items of value into safe custody facilities. RBC International Trusts accepts no responsibility for any records held that are damaged or lost as a result of theft, fire or water damage, in the absence of gross negligence on the part of RBC International Trusts.

18. RBC International Trusts Not Required to Act Contrary to Law

RBC International Trusts shall not be bound to take or refrain from taking any action whatsoever which could in RBC International Trusts' sole opinion result in a contravention of any law or regulation in force from time to time in any applicable jurisdiction. RBC International Trusts reserves the right not to comply with any request which in its sole opinion could potentially result in any such contravention or which in its sole opinion could result in damage to its reputation or good standing or expose it to civil liability or risk of prosecution in any jurisdiction.

19. Variations

- 19.1. Save as provided in this Clause 19, no variation or waiver of any provision of these Terms and Conditions shall be effective unless it is agreed in writing by RBC International Trusts as part of the Service Agreement.
- 19.2. RBC International Trusts reserves the right to vary these Terms and Conditions from time to time including during the course of the provision of the Services. Unless RBC International Trusts

is notified of an objection to the changes within 30 days of the published effective date, the changes shall be deemed accepted by the Client, any relevant Managed Entity and Principal. RBC International Trusts will publish by way of notice any revised version of these Terms and Conditions on www.rbcwealthmanagement.com/en-eu/terms-and-conditions or such website as RBC International Trusts may maintain from time to time and/or by including reference to these Terms and Conditions, as varied from time to time, in any correspondence, invoicing or other part of the Service Agreement.

20. Assignment

- 20.1. Neither the Managed Entity nor the Client may assign or transfer any of their respective rights or obligations under the Service Agreement without the prior written consent of RBC International Trusts.
- 20.2. Subject to any applicable laws, regulations, or rules RBC International Trusts may at any time assign and transfer its roles, rights and obligations under the Service Agreement.

21. Termination

- 21.1. To the extent permitted by law, RBC International Trusts may resign, but shall not be obliged to resign by any person from providing any Services at any time, without giving any reason whatsoever, and RBC International Trusts will not enter into correspondence in these circumstances. Should the provision of any Services be withdrawn, RBC International Trusts shall incur no liability for any direct or indirect loss or loss of profit that any Managed Entity, Client, Principal or Beneficiary may sustain.
- 21.2. Subject to the provisions of any relevant Constitutional Document, the Services may be terminated by either RBC International Trusts or any other party of relevant standing at any time immediately on giving 90 days' written notice effective from the date of the notice (or at such later time as specified in the said notice).
- 21.3. RBC International Trusts shall have the option to terminate the Services immediately in the event that:
- i) the Managed Entity has a bankruptcy petition presented against it or suffers a receiver, judicial manager, administrative receiver, administrator or liquidator to be appointed over it or any of its assets or is subject to any other equivalent procedures in any jurisdiction (including, in the case of a trust, the making of an

administration order in respect of the trust's affairs);

- ii) the Managed Entity is unable to pay its lawful debts as they fall due;
 - iii) a distress has been levied upon or other execution has been effected against the whole or any part of the property of the Managed Entity;
 - iv) the Managed Entity is adjudicated or found to be "en désastre";
 - v) the Managed Entity takes up residence or carries on any business in a country where RBC International Trusts is not permitted or authorised to provide services to residents of that country;
 - vi) the Client and/or Managed Entity is or is reasonably believed by RBC International Trusts to be in material breach of any part of the Service Agreement;
 - vii) there has been any change in ownership of the Managed Entity such that there shall be a new Client, Beneficiary or Principal in relation to the Managed Entity;
 - viii) the Client, any Beneficiary or Principal, and/or the Managed Entity (or any of its officers or employees not provided by RBC International Trusts) has been charged with any criminal offence involving dishonesty, financial misconduct or breach of sanctions or is or has been the subject of any criminal, judicial or regulatory investigation in any jurisdiction;
 - ix) there has been a failure on the part of a CDD Relevant Person to supply CDD as shall be required by RBC International Trusts or if any such information supplied in relation to CDD is deemed by RBC International Trusts to be deliberately or recklessly false or misleading; or
 - x) any of the activities of the Managed Entity are no longer consistent with the activities contemplated at the outset of the relationship.
- 21.4. Termination of the Services shall be without prejudice to the rights and obligations arising under the Service Agreement or in respect of the Services as existing immediately before termination. After the termination takes effect, RBC International Trusts shall not accept any monies and will not arrange for the provision of any further Services.
- 21.5. No penalty will be imposed on any Managed Entity or Beneficiary on termination of the Services but RBC International Trusts shall be entitled to charge:

- i) any fees or expenses incurred by RBC International Trusts in terminating the Services or directly attributable to the termination of the Services; and
- ii) any losses realised in settling or concluding outstanding Services to be provided.

21.6. To the extent permitted by law, Clause 13 (Confidentiality) and Clause 14 (Data Protection) will continue in full force and effect (together with any other provisions necessary to make Clause 13 and Clause 14 operable) despite termination of the Services.

22. Financial Services Regulation

22.1. RBC International Trusts and certain of its Associates are regulated by the Jersey Financial Services Commission (the "JFSC") in the conduct of trust company business under the Financial Services (Jersey) Law 1998 (the "Law"), as amended from time to time.

22.2. RBC International Trusts is not authorised under the UK Financial Services and Market Act 2000, as amended.

22.3. In some or all respects the regulatory regime applying in the jurisdiction from which the Services are provided may be different from those in a Client's own jurisdiction.

23. Governing Law

In relation to any Services, these Terms and Conditions and any other part of the Service Agreement shall be governed by and construed in accordance with the law of Jersey, Channel Islands and the Courts of Jersey shall have exclusive jurisdiction in respect of any dispute howsoever arising in respect the Services (including any non-contractual dispute arising therefrom or associated therewith).

24. Exclusion of Supply of Goods and Services (Jersey) Law 2009

To the extent permitted by law, no statutory terms (which shall include warranties, conditions or other contractual provisions), rights, duties or liabilities imposed under the Supply of Goods and Services (Jersey) Law 2009 shall apply in relation to the Services.

25. General

25.1. Application

These Terms and Conditions apply to private clients and such corporate clients as are serviced by RBC International Trusts.

25.2. Reliance

The Client acknowledges and confirms that in entering into a Service Agreement the Client has not relied on any representation or documents other than as contained in the Service Agreement.

25.3. Severance

If any provision of these Terms and Conditions or any other part of the Service Agreement are held to be invalid or unenforceable, then such provision shall (so far as it is invalid or unenforceable) be given no effect and shall be deemed not to be included in the Service Agreement, but without invalidating any of the remaining provisions of the Service Agreement. The relevant parties shall then use all reasonable endeavours to replace any such invalid or unenforceable provision by a valid and enforceable substitute provision the effect of which is as close as possible to the intended effect of the invalid or unenforceable provision.

25.4. Entire agreement

The relationship between the Client, the Principal, the Beneficiary, the Managed Entity and RBC International Trusts in respect of the Services is as described in the relevant Service Agreement. Where the provisions of these Terms and Conditions conflict with the provisions of any other part of the Service Agreement or of a Constitutional Document, those other provisions shall prevail over these Terms and Conditions.

25.5. No Waiver

The failure of RBC International Trusts to exercise any right or remedy provided by these Terms and Conditions or any other part of the Service Agreement or by law or any delay in the exercise thereof shall not constitute a waiver of such right or remedy or any other rights or remedies. No single or partial exercise of a right or remedy provided by these Terms and Conditions or any part of the Service Agreement or by law shall prevent any further exercise of such right or remedy or the exercise of another right or remedy.

RBC Trust Company (International) Limited

Gaspé House
66-72 Esplanade
St Helier
Jersey
JE2 3QT
Channel Islands

Telephone: +44 1534 283000*

Fax: +44 (0) 1534 501985

www.rbcwealthmanagement.com

*Calls may be recorded

