

Credit Suisse Trust

**TERMS & CONDITIONS OF BUSINESS  
TRUST/FOUNDATION/UNDERLYING  
COMPANY/STANDALONE COMPANY**

This Terms and Conditions of Business replace all Terms and Conditions currently in use and enter into force with immediate effect.

## Terms & Conditions of Business

Credit Suisse Trust ("CST"), meaning the various companies operating under the name of CST and any other entities owned and/or controlled by any of them from time to time, carries on business in different jurisdictions through locally incorporated administrators (each a "CST Administrator"), that are further detailed in clause 24, and also through other affiliates of Credit Suisse Group AG ("CSG"). The Proposer (being the person or persons accepting these terms and conditions of business) agrees and undertakes that he or she has the necessary authority to, and does, agree on behalf of others whose personal data the Proposer submits that by appointing a CST Administrator, CST may transfer the work to any of its CST Administrators and information shared with CST may be shared with any of the CST Administrators or any other affiliate of CSG.

These terms and conditions of business (the "Terms") form a separate contract between the Proposer and, CST. References throughout these Terms to CST shall be deemed to include references to the CST Administrator instructed by the Proposer and for the avoidance of doubt both CST and the CST Administrator are parties to these Terms for the purposes of enforcement.

These Terms relate to the trust/foundation and/or (underlying) company (if any) as described in this Acceptance Documentation ("the Entity"), and to any other entity (e.g. trust, foundation, company) which is administered or will be administered by CST at the request of the Proposer.

Should a conflict arise between (i) the terms of the governing instrument of the Entity, (ii) the terms and conditions of agreements CST has concluded in writing with the Proposer, and/or (iii) these Terms, the following shall apply: (a) the terms of the governing instrument of the Entity shall prevail over both the terms and conditions of agreements concluded in writing with the Proposer, and these Terms, and (b) the terms and conditions of agreements CST has concluded in writing with the Proposer shall prevail over these Terms.

**1.** CST may, at its discretion, accept from the Proposer either directly or indirectly, or from any person nominated in writing by the Proposer, advice and recommendations which it believes to be genuine, whether received orally (including by telephone or other interactive oral link) or by letter (including facsimile and electronic mail), and the Proposer shall, through the Entity or otherwise, bear any loss or damage which results from the reliance by CST upon any false, contradictory, forged or otherwise legally deficient advice or recommendation from the Proposer or from any person nominated by the Proposer as aforesaid. Where the information is received via the internet or through electronic mail, CST cannot be held responsible for: a) electronic mail arriving late; b) loss or damage caused by electronic mail security being broken; or c) damage to any other party's computer system caused by electronic communication with CST. CST may use filtering software to minimize the occurrence and effect of spam and viruses on their systems. This means that there is a risk that legitimate correspondence will not be received by the intended recipient. The Proposer or any of his nominated persons should therefore follow-up all important electronic mail by other means of communication.

**2.** The Proposer has been informed and agrees that CST may receive directly or indirectly payments made by third parties including in the form of commissions, custody fees, retrocessions or brokerage fees in respect of any transaction to which the Entity is a party. The Proposer expressly agrees that CST shall keep such payments. The Proposer further takes note of and agrees that any affiliate of CSG and any banking or other institution with whom CST conducts business in connection with the Entity shall be entitled to its normal fees in respect of any services or transactions carried out for the Entity and that CST or the Entity will conduct their business based on the standard business terms of the counterparties. Neither CST nor the Entity are required to insist on, claim or enforce any special fees, tariffs or terms nor to claw back, reclaim or demand any fees, payments, commissions or allowances paid or waived under the standard business terms.

**3.** In relation to any relevant Entity, CST may engage the services of lawyers, solicitors, accountants or other agents of any kind to the extent to which these are deemed appropriate or required by CST. The relevant Entity agrees to pay and indemnify CST for any of these costs. CST reserves the right to outsource any of its business activities or to delegate any obligations in whole or in part to a third party.

**4.** The Proposer shall pay and hereby indemnifies CST for CST's services as CST shall have prescribed in its scale of fees with power to vary its charges in accordance with any new scale of fees in force from time to time, or on the basis agreed with CST, and acknowledges that CST may also invoice the payment of such fees and disbursements which it shall have incurred in relation to the Entity, to the relevant Entity itself; and that such services shall include management, administration, secretarial, accounting, auditing, statutory and compliance functions, and any additional services as shall be deemed necessary by CST to ensure that the Entity is kept in good order and in good standing as regards any authority or law. The Proposer agrees to pay to CST all trustee/foundation council/directorship fees and maintenance fees and costs annually in advance (which in the event of the termination of CST's services during the year shall not be repaid, reimbursed or prorated). In the event that the relevant Entity does not pay the

fees and disbursements as specified by CST in its invoice to the relevant Entity, the Proposer acknowledges that CST has the right to offset the fees and disbursements against any assets of the Entity, including the right to sell any assets to realize proceeds to pay for any fees and disbursements, in addition to any sales costs. Where the relevant Entity does not have sufficient assets, CST shall be entitled to claim against any other Entity administered by CST at the request of the Proposer. In the event that CST is requested to provide services with regards to a terminated relationship, such services will be charged to the Proposer. CST is, for that purpose, entitled to request advance payments.

**5.** Flat, Basic and Ad Valorem fees, as prescribed in CST's scale of fees in force from time to time, shall be payable in advance; other fees and disbursements upon being invoiced. In the event of termination of a contractual relationship, any fees for the current year shall not be repaid, reimbursed or prorated.

**6.** Subject to applicable law and regulations, CST has the right to use whatever form of accounting it deems appropriate for the relevant Entity, including "short form accounting". The Proposer acknowledges that "short form accounting" comprises an abbreviated statement of assets and capital and income accounts (for trusts/foundations) or an abbreviated balance sheet, profit and loss account and statement of reserves (for companies) prepared from accounting records which may rely on summaries of transactions recorded in detail by duly appointed custodians including, without limitation, investment portfolio managers. The Proposer further acknowledges that "short form accounting" may not give sufficient detail to enable a full appreciation of all financial transactions occurring in the reporting period.

**7.** The Proposer assures CST that he has already obtained or as soon as possible will obtain all necessary professional advice about the proposed use, objectives and consequential suitability of the Entity. The Proposer acknowledges that he has not received any legal, tax, financial, asset management or investment advice from CST and will continue to acquaint himself with any legal and tax obligations he may continue to have during the time the Entity is administered by CST. CST will not be responsible for any compliance with reporting or filing requirements (whether for tax purposes or otherwise) in relation to the Entity other than where CST has a statutory obligation or has expressly agreed to do so in writing. The Proposer shall be responsible for adherence to the laws and regulations applicable to him (including tax laws) and adheres (and will continue to adhere) to the same. The Proposer further agrees that CST is authorized to take all steps necessary to reduce withholding in connection with the US Foreign Account Tax Compliance Act ("FATCA") under Chapter 4 of the Internal Revenue Code of the United States of 1986, as amended, and is authorized to obtain any and all information necessary to reduce such withholding.

**8.** The Proposer undertakes that the Entity will be able to meet its outgoings and expenses to third parties as they fall due, and the Proposer hereby declares that he is solvent at the date hereof and, notwithstanding the establishment of the Entity, is able to meet his liabilities to existing, actual and contingent personal creditors. The Proposer also undertakes to notify CST immediately in writing if, at any time, he becomes unable to meet his outgoings and expenses to third parties as they fall due.

**9.** Where CST accepts a proposal from the Proposer and a third party jointly to administer an Entity the Proposer acknowledges that the liability of the Proposer to CST will be joint and several with such third party and that in the event either the Proposer or the third party defaults in their obligations to CST, each of them will be liable to CST to the full extent of their joint liability. The death, winding up, liquidation or insolvency of either the Proposer or such third party will not extinguish their liability under these Terms, and they or their successors or their estate, as the case may be, will continue to be liable under these Terms to CST to the full extent of their joint liability. Where CST is unable to trace the Proposer or such third party, the remaining party will be liable to CST to the full extent of their joint liability.

**10.** The Proposer undertakes to advise CST in a timely manner of all changes in residence (and/or domicile), nationality(ies) (including certain types of visas with tax related consequences, persons with a US "Green Card" status), profession, business or political activity of the Proposer and any beneficiaries of a trust/foundation or of any other changes of which CST should be aware to enable CST to comply with any applicable law. Furthermore, the Proposer agrees that CST may at any time communicate directly with the Proposer or any other person related to the Entity, as far as they are concerned by any action of CST. In the event that CST may not contact the Proposer in a timely manner, the Proposer undertakes that such other person has the necessary authority to act on behalf of the Proposer.

**11.** The Proposer shall ensure that all assets transferred to the Entity are unencumbered property unless otherwise disclosed to and agreed by CST in writing.

**12. a.** Except where CST has provided or procured members of the board of directors of an Entity, CST shall not be bound or required to interfere in the management or conduct of the business of any such Entity. In addition, so long as CST has no actual notice of any act of dishonesty or misappropriation of monies or property on the part of the directors of the Entity, CST may leave the conduct of its business (including the payment or non-payment of dividends or distributions) wholly to the directors.

**b.** The Proposer acknowledges that CST is subject to statutory due diligence obligations and the Proposer therefore undertakes to make all documents available to CST at any time that pertain to the Proposer, the Entity or the Entity's business. This applies in particular for documents that CST requires in order to fulfill its obligations under the applicable due diligence laws. The Proposer warrants that all such documents are or will be when provided genuine, complete and current at the relevant time.

**c.** This clause shall apply not only to any Entity directly owned or controlled by CST, but also to all other entities owned or controlled (whether partly or wholly, directly or indirectly) by such Entity.

**13.** CST need not diversify the investment of the Entity's assets, nor shall CST be liable for the consequences of investing, or keeping the Entity's assets invested, in the shares or obligations of a single business, company, firm or Entity, or in one asset or one type of asset.

**14.a.** The Proposer shall indemnify and hold harmless CST as well as its directors, officers, employees, consultants, sub-contractors and any agent appointed by CST (each of them an "Indemnified Party") against and from any and all costs, expenses, losses, or damages incurred by the Indemnified Parties (or any of them) as a result of, or in connection with, the services rendered by the Indemnified Party in relation to the Entity, except for any costs, expenses, losses, or damages directly caused by fraud, gross negligence, or willful misconduct of that Indemnified Party, it being understood, however, that this limitation shall in no way affect or impair the right of any other Indemnified Party to be indemnified.

**b.** Subject to the following sub-clause (c), none of the Indemnified Parties shall be held liable for any costs, expenses, losses or damages (including any costs, expenses, losses or damages directly caused by incorrect or incomplete information or instructions supplied by the Proposer to CST or by any lost, delayed, misconstrued, mutilated, duplicated or otherwise adversely affected transmission by post, telephone, facsimile, or any other mode of communication) incurred by the Proposer as a result of any actions or omissions on the part of any of the Indemnified Parties, except for any costs, expenses, losses or damages caused by fraud, willful misconduct, or gross negligence.

**c.** Notwithstanding the preceding sub-clause (b), where permitted by law, CST shall under no circumstances be liable to the Proposer for any costs, expenses, losses, or damages caused by (i) CST's employees who are not directors or managers, or (ii) services rendered to CST by third parties (including but not limited to advocates, solicitors, accountants, and other agents), except (only where required by law) where there have been improper selection and instruction of employees and any such third parties by CST (directors or managers).

**d.** The maximum liability of the Indemnified Parties in aggregate for any loss arising from the provision by CST or any of the Indemnified parties of the services contemplated by these Terms shall not exceed the realizable value, net of dealing costs and expenses, of the assets of the Entity at the date the claim giving rise to liability first arose.

**e.** All warranties, conditions and other terms implied by statute or law are, to the fullest extent permitted by law, excluded from these Terms.

**f.** Nothing in these Terms limits or excludes the liability of an Indemnified Party for any damage or liability incurred as a direct result of fraud, wilful misconduct or gross negligence by that Indemnified Party.

**g.** By accepting these Terms, the Proposer and CST agree that this Clause 14 represents the joint judgment of the Proposer and CST to the extent that it is reasonable for the Indemnified Parties to bear liability in connection with this engagement in view of, amongst other things, the scope of the services and the risks CST assumes in carrying out the services compared with the fees CST receives.

**h.** The provisions of this Clause shall remain in full force and effect notwithstanding the termination of the involvement of CST with the affairs of the Entity and shall continue in full force and effect for the benefit of any Indemnified Party notwithstanding that the Indemnified Party is no longer a director, officer, employee, consultant, sub-contractor or agent appointed by CST and/or the CST Administrator.

**i.** The provisions of this Clause may be enforced by CST on behalf of each Indemnified Party.

**15.** Either of the Proposer and CST may terminate their relationship at any time with immediate effect. Upon termination of their relationship, CST's involvements in the affairs of the Entity are terminated and:

**a.** CST may arrange payment of any amounts due to it from the assets of the Entity, or otherwise exercise a right of lien over such assets, notwithstanding that it may have been the practice of the Proposer to meet such fees and expenses. CST also has

the right to sell any assets subject to a lien, and to realize proceeds in order to meet such fees and expenses, in addition to any sales costs.

**b.** CST shall cause its officers, employees and appointees to resign from all positions of the Entity.

**c.** CST shall be entitled to transfer or procure the transfer of the Entity into the sole name of the Proposer and thereupon CST shall be under no further obligation to provide management or administrative services to the Entity or to maintain the same in good standing.

**d.** CST shall also be entitled to approach a third party service provider to discuss, agree on, and implement a transfer of the management or administrative services to the Entity (including, but not limited to, trusteeship, directorship etc.) from CST to such third party.

**e.** The provisions of clauses 14 and 16 remain enforceable.

**16.** Upon CST terminating its involvement with the affairs of the Entity or otherwise ceasing to be trustee of any trust/foundation council of any foundation and subject to the terms of the relevant trust/foundation instrument, CST shall be entitled to, and where appropriate the Proposer shall procure, an express indemnity from the continuing and/or new trustees/foundation councils, directors or administrators in a form acceptable to CST against all fiscal liabilities and all other liabilities whatsoever for which CST may be or become liable.

**17.** After termination (for whatever reason) of these Terms, CST is entitled to retain all papers and documents which have come into existence in the course of the provision of its services, until all fees and disbursements in connection with the provision of such services have been settled in full.

**18.** In the event that a notice is to be given by CST to the Proposer pursuant to these Terms, CST shall be entitled to give this notice by letter, or facsimile or e-mail addressed to the Proposer at the address stated in the CST Acceptance Documentation or at such other address as may have been notified to CST in writing from time to time. Any such notice given by letter shall be deemed to have been given five (5) days after such posting and any such notice given by facsimile or e-mail shall be deemed to have been given at close of business on the day on which the facsimile or e-mail is dispatched.

**19.** These Terms are issued in several languages. In case of discrepancies, the English wording shall prevail.

**20.** Where the context so permits, any reference in these Terms to a particular gender shall include the other genders, and any reference to the singular shall include the plural and vice versa.

**21.** CST's governing bodies, employees and agents are subject to various duties of confidentiality on the basis of data protection, trustee confidentiality and other provisions in accordance with the applicable law. Please refer to the Privacy Statement, as amended from time to time (at [www.credit-suisse.com/LegalNotes](http://www.credit-suisse.com/LegalNotes)).

**22.** CST reserves the right to amend these Terms at any time. Amendments may also be made by publication on the internet. The Proposer will be notified in advance of these amendments in writing or by other suitable means. The currently valid version can be found on the internet (at [www.credit-suisse.com/LegalNotes](http://www.credit-suisse.com/LegalNotes)).

**23.** If any provision of these Terms shall be found by any court to be invalid or unenforceable, such invalidity or unenforceability shall not affect the other provisions of these Terms, which shall remain in full force and effect.

**24. Addresses and other details of the CST Administrators:**

**CREDIT SUISSE TRUST LIMITED, BAHAMAS**

P.O. Box N3023  
Bahamas Financial Centre  
Shirley & Charlotte Streets,  
Nassau  
Bahamas

CREDIT SUISSE TRUST LIMITED, Bahamas, is a company incorporated, licensed and existing under Bahamian law and registered in The Bahamas with company number 45930.

**CREDIT SUISSE TRUST LIMITED, GUERNSEY**

P.O. Box 122  
Helvetia Court  
South Esplanade  
St. Peter Port  
Guernsey GY1 4EE  
Channel Islands

CREDIT SUISSE TRUST LIMITED, Guernsey, is a company incorporated, licensed and existing under Guernsey law and registered in Guernsey with company number 3790.

**CREDIT SUISSE TRUST AG, LIECHTENSTEIN**

Pradafant 21  
Postfach 1215  
FL-9490 Vaduz  
Fürstentum Liechtenstein

CREDIT SUISSE TRUST AG, Vaduz, is a company incorporated and existing under the laws of Liechtenstein.

**CREDIT SUISSE TRUST LIMITED, SINGAPORE**

One Raffles Link, # 05-02, South Lobby  
039393 Singapore  
Singapore

CREDIT SUISSE TRUST LIMITED, Singapore, is a company incorporated, licensed and existing under Singapore law and registered in Singapore with company number 200102202E.

**CREDIT SUISSE TRUST AG, ZÜRICH**

Bleicherweg 33,  
Postfach  
8070 Zürich  
Schweiz

CREDIT SUISSE TRUST AG, Switzerland, is a company incorporated and existing under the laws of Switzerland and having its registered head office in Zurich.

**25.** All legal relations between the Proposer and the applicable CST Administrator, or any of its associated companies, are governed by the law of the jurisdiction where such CST Administrator is incorporated. The exclusive place of jurisdiction for any type of proceedings, claims, disputes arising from these Terms shall be the place where the applicable CST Administrator is incorporated. CST shall nonetheless be entitled to take legal action against the Proposer before any other competent court. In Switzerland, the venue for any kind of legal proceedings is Zurich (or Geneva in case the relationship exists with the Geneva branch of CST).