



Butterfield

Client CIF

Custody Agreement

Butterfield Bank (Cayman) Limited

Contents

	Page
1 Definitions and Interpretation	2
2 The Client	3
3 Appointment	4
4 Powers and Duties of the Bank	4
5 Corporate Actions	6
6 Statements of Accounts	7
7 The Client's Obligations	7
8 Confidentiality And Disclosure of Information	7
9 Conflicts of Interest and Non-exclusivity	8
10 Representations, Warranties and Undertakings	8
11 Fees and Expenses	9
12 Liability and Indemnification	9
13 Termination	11
14 Power of Attorney	12
15 General	13

Custody Agreement dated _____ 20____

This document and Butterfield Bank (Cayman) Limited's, (the "Bank's"), General Terms and Conditions set out the terms upon which the Bank provides custody and dealing services to the Client and should be read together. The Bank's General Terms and Conditions form part of this agreement.

The Bank's General Terms and Conditions are available to be read and printed online. Alternatively a copy can be provided on request. To access the terms online go to Forms & Downloads on www.butterfieldgroup.com.

Legal advice should be taken before signing.

Parties to this agreement

Client Name	Butterfield Bank (Cayman) Limited
Client Name (if Joint)	
Client Name (if Joint)	
Client Name (if Joint)	
Client Name (if Joint)	

Client Address of Primary

	Postal Code <div></div>
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Operative provisions

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

In these Terms (unless the context otherwise requires) the following words and expressions shall have the following meanings:

Account – any account established pursuant to this Agreement for the purposes of maintaining the Portfolio;

AML/KYC – Anti-Money Laundering and Know Your Customer;

Associate – any affiliate, subsidiary or associated entity of the Bank;

Custodian – the entity appointed by the Client to be custodian of the Portfolio for the purposes of this Agreement;

Eligible Assets – bonds, cash, instruments, investments, shares and other assets and securities which the Bank may, from time to time, agree and be legally permitted to hold for and on behalf of the Client;

Fees – the fees and charges payable to the Bank as set out in our fee schedule and under the Terms, as may be amended from time to time by the Bank unilaterally provided details of any such change is posted on the Bank's Schedule of Charges at least one month prior to the effective date of such change. The Schedule of Charges can be found under Downloads and Forms on www.butterfieldgroup.com;

Insolvency Event – in respect of any person/entity means (a) any action is commenced or application is made to any court for the bankruptcy, administration, receivership, or liquidation of such person; (b) any distress, execution or other legal process is levied or enforced against any of his property; (c) a resolution is passed for its winding up; (d) the appointment of a receiver, commissioner or trustee over, his property; (e) any negotiations or action is taken for the scheduling or adjustment of debts amongst any of his creditors; or (f) some event having equivalent effect or analogous proceedings or process occur(s) in any relevant jurisdiction;

Nominee – any affiliate, subsidiary or associated entity used by the Bank to provide nominee services to clients;

Party – a party to this Agreement;

Portfolio – Eligible Assets deposited with the Bank under this Agreement and which the Bank acknowledges in writing as holding pursuant to the terms of this Agreement;

Proper Instructions – any verbal or written instructions provided or purportedly provided by the Client including but not limited to instructions from an authorised signatory and/or duly authorized third party investment manager(s) and received by the bank directly or indirectly in any approved format including but not limited to electronic format;

Securities – all eligible securities forming part of the Portfolio from time to time; and

Sub-Custodian – the agent or person appointed by the Custodian to act as sub-custodian with respect to any or all of the Portfolio;

Terms – the Bank's General Terms and Conditions, which shall be deemed to be incorporated by reference hereto and to form a component part of this Agreement, as may be amended from time to time by the Bank.

1.2 Interpretation

1.2.1 Unless otherwise defined in this Agreement, words and phrases defined in the Terms when appearing in this Agreement have the meanings given to them in the Terms.

1.2.2 The principles of interpretation set out in paragraph 1.2 of the Terms apply also to this Agreement.

1.2.3 References to this Agreement, a paragraph and a Schedule shall be to this Agreement, a paragraph in and a schedule to this Agreement, unless the context requires otherwise.

2 THE CLIENT

- 2.1 The Client hereby acknowledges that it possesses such information and in such detail as it considers to be necessary, adequate and appropriate in making the decision to appoint the Bank as its Custodian to the Portfolio on the terms of this Agreement, including the Bank's professional experience in the provision of the services envisaged under this Agreement.

3 APPOINTMENT

- 3.1 The Client hereby appoints the Bank as custodian of the Portfolio and the Bank agrees to act as custodian to the Portfolio and to deal with the Portfolio on the client's behalf in accordance with the terms and conditions hereinafter contained from the date hereof.
- 3.2 In acting as custodian of the Portfolio for the Client, the Bank acts solely as bare trustee for the Client and does not assume:
- 3.2.1 any obligations of trustee for any other purpose; or
 - 3.2.2 any relationship of agency, bailment or trust for any other person;
- 3.3 The Bank may procure that Securities be registered in a depository service financial organisation, clearing corporation or in the name of the Nominee, on such terms and conditions as the Nominee may require in its sole discretion. All Securities deposited with a Sub-Custodian will be held to the order of the Bank in an account or accounts designated for client assets.
- 3.4 The Bank will exercise the appropriate skill, care and diligence in assessing the suitability of any sub-custodian it may appoint at the time of the selection of the sub-custodian and will repeat its enquiries at reasonable intervals during the course of the relevant sub-custody agreement to satisfy itself as to the ongoing suitability of such sub-custodian. The Bank will monitor the performance of any sub-custodian it may appoint on an ongoing basis and in its discretion change sub custodian without delivering notice to the Client.
- 3.5 The Bank may in its sole discretion decline to enter into any transaction in respect of the Portfolio or any part of it unless the Bank is satisfied that the terms of any such transaction include provisions for limited recourse by the third party to the Portfolio.
- 3.6 The Bank shall not be liable or responsible for the acts or omissions of prior custodians or sub-custodians and shall not be responsible for any Client assets not delivered to the Bank or as it may direct and may refuse to take possession of any Client asset for any reason or no reason.

4 POWERS AND DUTIES OF THE BANK

- 4.1 Subject to the Terms, the Bank will endeavour to act in accordance with Proper Instructions in the purchase, sale, disposal or acquisition of and other dealings with the Portfolio and may rely upon and act in accordance with any notice, demand, or other communication which may from time to time be given to the Bank by any verbal, telephone, facsimile or electronic message without incurring liability should it be false or there be any error or ambiguity therein if believed by the Bank to be genuine (whether or not the Bank has taken any steps to verify the

genuineness of any such notice, demand or communication) and to be presented or delivered by or on behalf of the Client, and in particular, will:

- 4.1.1 effect settlement of purchases, sales and deliveries of Securities; and
 - 4.1.2 collect all monies received from the maturity, redemption, sale or other disposition of Securities, dividends, interest and other income on the Portfolio and hold them to the order of or for the account of the Client.
- 4.2 In performing its duties as Custodian the Bank is authorised:
- 4.2.1 to receive all interest, dividends and other payments or distributions in respect of the Portfolio directly or through its agents or Nominee;
 - 4.2.2 to surrender any part of the Portfolio against receipt of monies payable at maturity, on redemption or otherwise in accordance with Proper Instructions;
 - 4.2.3 where monies are payable in respect of Securities in more than one currency, to collect them in such currency as the Bank may in its discretion determine;
 - 4.2.4 to exchange any Securities in interim or temporary form for Securities in definitive form;
 - 4.2.5 to deal with any monies collected or received in accordance with Proper Instructions;
 - 4.2.6 to deposit in the name of the Bank all Securities with any Custodian or Sub-Custodian, transfer agent, Nominee or other duly authorized party;
 - 4.2.7 to the extent any of the Portfolio constitutes cash, to keep all or part of the Portfolio in cash or on deposit with a bank or broker or other financial institution, from time to time, including itself or any Associate;
 - 4.2.8 to decline to accept or deal in partly paid shares, shares in companies with unlimited liability or any other investment which, in the opinion of the Bank, may prove onerous, unless the Bank is provided with such security and on such terms as it considers appropriate, in its discretion; and
 - 4.2.9 to carry out such other acts, deeds or things as may be agreed from time to time.
- 4.3 Subject to the receipt of Proper Instructions, the Bank may:
- 4.3.1 borrow money on the security of the Portfolio at any time or from time to time and pay or apply the money so raised in any manner in which money forming part of this Agreement may be paid or applied; and
 - 4.3.2 perform all acts of alienation, hypothecation and other acts of ownership to the same extent and with the same effect as the Bank might perform if it were the beneficial owner and the decisions and actions of the Bank in this regard whether actually made or taken in writing or implied from the acts of the Bank will be conclusive and binding on the Client.
- 4.4 The Client agrees that if any part of the Portfolio gives rise to a subsequent payment liability, the Bank may utilise monies in the Portfolio to cover such liability. If, in the opinion of the Bank, there is insufficient cash in the Portfolio to meet such liability, the Bank may sell all or any part of the Portfolio upon such terms and conditions as the Bank

may in its sole discretion deem fit and appropriate, the proceeds of such sales to meet the liability.

- 4.5 The Bank may at any time in its sole discretion, after prior consultation with the Client provided such consultation is not prohibited by any applicable law or regulation, at the expense of the Client, engage and consult with legal advisors, accountants, consultants and such other persons as the Bank may deem necessary or desirable in respect of any matter concerning the Portfolio and this Agreement.
- 4.6 When the Bank is acting jointly with another or others, all monies, securities, deeds and documents shall be in the custody of the Bank or of its agents or nominees but any other executor or trustee shall have all reasonable facilities for inspection or verification during normal working hours on reasonable notice. The name of the Bank shall appear first on all registered Securities unless they are held in the name of its agents or nominees.
- 4.7 The Bank may exercise any of the powers in this paragraph separately or in combination with any other power. Any partial or single exercise by the Bank shall not be deemed to be a waiver of any of its rights to exercise any other power.

5 CORPORATE ACTIONS

- 5.1 Subject to the following sub-paragraph, the Bank as Custodian is not required to undertake any action in relation to the holding of any Securities, in particular the exercise of any rights of voting, subscription, conversion, merger, consolidation, reorganisation, receivership, bankruptcy, insolvency, liquidation, compromise or arrangement or other proceedings in any jurisdiction, or any other rights as shareholder or otherwise in respect of the Securities (together the "Actions" and individually an "Action").
- 5.2 The Bank may agree to carry out an Action on behalf of the Client if:
- 5.2.1 the Bank has, in its sole opinion, received all relevant information required by it in respect of the Action requested;
 - 5.2.2 Proper Instructions in relation to the Action have been received by the Bank not less than five Business Days prior to the date on which the Action is to be carried out, unless agreed otherwise between the Bank and the Client; and
 - 5.2.3 the Bank is indemnified to its satisfaction in respect of any losses, costs, expenses and claims arising as a result of the Bank's carrying out of any Action as the Bank may require in addition to any indemnity provided under this Agreement.
- 5.3 If, upon the request of the Client, the Bank or the Nominee executes a power of attorney, proxy or other authority in favour of the Client or any third party, neither the Bank nor the Nominee is under any obligation to monitor the use of, or is liable for the use or misuse of, such power of attorney, proxy or other authority.
- 5.4 Any request made to the Bank to carry out an Action must relate to a specific Action and be limited to a specific period of time.
- 5.5 The Bank may in its discretion and without liability to the Client decline to carry out an Action:
- 5.5.1 which it considers to be unclear or insufficiently precise; or
 - 5.5.2 which may involve the Bank in any potential liability towards any person.

- 5.6 The Bank may, but shall not be obliged to agree to, act on the Client's behalf with respect to any class actions concerning the Portfolio (each a "Class Action"). For the sake of clarity, the terms upon which the Bank will act on behalf of the Client with respect to Class Actions shall be subject to the terms and conditions of a separate mandate. In the absence of a duly signed separate mandate, the Bank shall not act with respect to or participate in any Class Action.

6 STATEMENTS OF ACCOUNTS

- 6.1 The Bank will keep proper accounts and records of all investments and transactions made under this Agreement in accordance with applicable law and regulation. Such accounts and records will be available for inspection by the Client during normal working hours on reasonable notice. The Bank may charge a reasonable and customary fee for any reporting requested by the Client from time to time in addition to that provided for in this Agreement.
- 6.2 The Bank will send to the Client:
- 6.2.1 in the case of Securities and Securities related cash balances held in the Portfolio, a statement of holding report at least every three months or at such other interval specified by the Client and agreed by the Bank;
 - 6.2.2 reports of holdings by email to the Client's most recent email address appearing on the Bank's records or through such other method applicable to the Account as may be agreed from time to time between the Client and the Bank; and
 - 6.2.3 Contract notes for security related transactions.

7 THE CLIENT'S OBLIGATIONS

- 7.1 The Client confirms, agrees and undertakes that at all times it shall conduct itself and undertake its activities pursuant to the terms of this Agreement in accordance with and in compliance with all applicable laws and regulation including without limitation all applicable anti-money laundering laws and regulations.
- 7.2 The Client confirms and acknowledges that:
- 7.2.1 in all matters relating to the entry into this Agreement the Client has obtained independent legal, accounting, taxation, investment and other relevant professional advice and has not received any advice from the Bank at any time in relation to such matters;
 - 7.2.2 the Bank has given no assurance that the arrangements put in place in respect of the Portfolio or any investment policy adopted by the Client will attain the objectives and advantages intended by the Client; and
 - 7.2.3 the Bank will be under no obligation to settle the purchase of additional investments for the Portfolio unless arrangements satisfactory to the Bank relating to the payment of the purchase price have previously been made and the Bank will not be liable to the Client in respect of any loss which may be suffered by the Client as a result of any delay in fulfilling any obligation to settle.

8 CONFIDENTIALITY AND DISCLOSURE OF INFORMATION

- 8.1 The Bank shall preserve the confidentiality of Client information and, where necessary, share such Client information in accordance with the Bank's Terms and Conditions.

9 CONFLICTS OF INTEREST AND NON-EXCLUSIVITY

- 9.1 The Bank, bank personnel, Associates and their respective agents:
- 9.1.1 may engage, simultaneously with their activities on behalf of the Client, in other businesses and may render services similar to those described in this Agreement for other clients or persons, and will not by reason of engaging in such other business or rendering such other services for others be deemed to be acting in conflict with the interests of the Client;
 - 9.1.2 may invest in the same investments as held in the Portfolio. However, any purchases or sales of such investments by any such investor will be made in such manner as to comply with applicable law; and
 - 9.1.3 may retain any remuneration or profit which it may receive by reason of any activities carried out in the preceding sub-clauses.
- 9.2 The Bank is not affected by notice of or to be under any duty to disclose to the Client, any fact or thing which may come to the attention of the Bank, Bank personnel or any Associates in the course of the Bank or any Associates rendering similar services to others or in the course of its business in any other capacity or in any manner otherwise than in the course of carrying out its duties under this Agreement.

10 REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS

10.1 Representations and warranties

In addition to the representations and warranties given by the Client in the Terms, the Client further represents and warrants to the Bank that:

- 10.1.1 the Client is the sole legal and beneficial owner of the Securities and other assets comprising the Portfolio free from all encumbrances (save and except where the Client has pledged such Securities as collateral pursuant to any loans granted by the Bank in favour of the Client); and
- 10.1.2 all information provided to the Bank concerning the Client is true, complete and accurate.

10.2 Undertakings

The Client undertakes that:

- 10.2.1 Save as permitted pursuant to the terms of this Agreement, the Portfolio and any other property deposited from time to time in the Accounts will remain free from all encumbrances unless otherwise agreed by the Bank;
- 10.2.2 it will promptly notify the Bank if any information provided to the Bank ceases to be accurate; and
- 10.2.3 it will promptly provide such information and documentation to the Bank as it may reasonably require relating to the Client including any information necessary for the Bank to fulfill its obligations under applicable law or regulatory requirements relating to customer including but not limited to know your client and due diligence or to enable the Bank to make any required withholdings or deductions by way of taxation for which the Bank is aware having made no enquiry, or otherwise and will promptly

notify the Bank if any such information ceases to be accurate or is otherwise superseded; and

10.2.4 It will promptly advise the Bank in writing in the event there is any change to the Client's tax, anti-money laundering or regulatory status, at any time, or from time to time.

11 FEES AND EXPENSES

- 11.1 In consideration of the services provided by the Bank under this Agreement, the Client will pay the Fees to the Bank, without set-off, withholding or deduction.
- 11.2 The Bank will charge all Fees then due, together with any related charges or expenses as may be separately agreed pursuant to the terms of this Agreement, to the Portfolio by debiting the Account monthly in arrears.
- 11.3 Where the Client maintains a number of Accounts with the Bank, the Bank may determine from which Account all or part of the Fees then due may be debited, in its sole discretion acting reasonably.
- 11.4 The Bank shall have a lien over the Portfolio to secure the payment of Fees and other amounts due to it. Where the Client has insufficient cash in its account to pay any or all of the Fees or other amounts due to the Bank, the amount of such outstanding Fees or other amounts shall bear interest at the Bank's unauthorised overdraft rate, as may be applicable from time to time, from the date that demand for payment is sent to the Client (each a "Demand") and the Bank may within 30 Business Days after the date of the Demand, without notice to the Client, sell such part of the Portfolio upon such terms and conditions as the Bank may deem fit and apply the proceeds of such disposal, after deduction of the expenses incurred in connection with the disposal, in settlement or part settlement of the amounts due to the Bank plus interest as set out herein.
- 11.5 Any Fees stated to be a percentage of assets shall be calculated on the gross asset value of such assets within the Portfolio. The gross asset value of an asset shall be determined by reference to its market value. Where no market value is ascertainable for an asset, fair value of such assets shall be determined by the Custodian in good faith having regard to such assets cost price, the price of any recent transactions in such asset or such other factors as the Custodian may determine and agree with the Client from time to time.

12 LIABILITY AND INDEMNIFICATION

12.1 Liability

- 12.1.1 In the absence of gross negligence, willful default or fraud on the part of the Bank, the Bank will not be liable for any loss or damage howsoever incurred which the Client or any other person may sustain or suffer as the result of or in the course of the discharge of the Bank's duties under this Agreement.
- 12.1.2 Without prejudice to the generality of the preceding sub-paragraph the Bank, Bank personnel and Associates will not be liable:
- 12.1.2.1 for the holding of any assets in any particular country, including but not limited to losses resulting from nationalisation, expropriation or other government actions, regulations of the banking or securities industry, currency controls or restrictions, derivatives or fluctuations of market conditions which prevent the orderly execution of securities transactions or affect the value of the assets in the Portfolio; or

- 12.1.2.2 for any loss or damage whatsoever resulting from the failure of any person or firm to deliver any asset purchased by the Bank on behalf of the Client or to make payment for any assets delivered or sold by the Bank on behalf of the Client (each a “Counterparty Failure”).
- 12.1.3 If the Client suffers any loss as a result of Counterparty Failure, the Bank may, subject to being fully indemnified and/or secured to its satisfaction against all costs (including legal and other professional costs), expenses, losses, liabilities, damages, claims, actions, proceedings or demands arising directly or indirectly out of or in connection with any action or request, take reasonable steps to assist the Client in recovering that loss.

12.2 Indemnification

- 12.2.1 In the absence of gross negligence, willful default or fraud on the part of the Bank the Client will indemnify and keep indemnified the Bank, Associates, Sub-Custodians, Nominees and Bank personnel against all costs (each an “Indemnified Party”) (including the costs of taking legal and other professional advice), expenses, losses, liabilities, damages, claims, actions, proceedings or demands incurred or suffered by the Bank or any Bank Personnel:
 - 12.2.1.1 arising from or in connection with claims or demands made by any person purporting to be entitled to the Portfolio or any part of it; in dealing with any conflicting claims and in safeguarding the Bank’s interest; and
 - 12.2.1.2 resulting from the Client not complying with any applicable taxation, or failing to provide any required taxation or regulatory documentation as may be requested by the Bank from time to time.
- 12.2.2 If the Bank is requested by the Client to do anything which the Bank in its opinion considers to be detrimental to its own interests, the Bank may:
 - 12.2.2.1 decline to take such action requested by the Client; and/or
 - 12.2.2.2 at the expense of the Client, transfer all or part of the assets comprised in the Portfolio to the Client following the deduction of any Fees or other amounts owed to the Bank pursuant to this Agreement. If the Bank elects to transfer any part of the Portfolio, those assets which are transferred will from that point cease to form part of the Portfolio whether or not such transfers have been completed.
- 12.2.3 Paragraph 12.2.2 is without prejudice to the provisions of paragraph 13 enabling either Party to terminate this Agreement.

12.3 The terms

The liability and indemnification provisions set out in this Agreement are in addition to the provisions set out in the Terms.

13 TERMINATION

- 13.1 This Agreement may be terminated by either Party:

- 13.1.1 by 30 days written notice to the other Party;
- 13.1.2 immediately by either Party:
 - 13.1.2.1 if the other Party commits any breach of its obligations under this Agreement and fails to make good such breach within thirty days of receipt of notice from the other Party requiring it so to do; or
 - 13.1.2.2 if an Insolvency Event occurs in relation to the other Party; or
 - 13.1.2.3 if it becomes unlawful under any applicable law for either Party to continue to perform any of its obligations under this Agreement; or
 - 13.1.2.4 if the whole of the Portfolio is transferred to the Client under paragraph 13.2.
- 13.2 Within seven days of receipt of a notice to terminate, the Client will instruct the Bank as where the Portfolio should be transferred or as to its disposal and, subject to applicable law, the Bank will, at the cost of the Client, effect the transfer or disposal of the Portfolio in accordance with the Client's instructions.
- 13.3 Pending such transfer or disposal the Bank will hold the Portfolio on a care and maintenance basis only from the date of termination for a period of no more than 30 days at which time the Portfolio will be liquidated on such terms as the Bank determines in its sole discretion and the proceeds thereof shall be transferred to the Client once all AML/KYC documentation is in good order. The Client will pay on demand all Fees, costs and expenses of the Bank until such time as all of the assets within the Portfolio have been transferred to the Client or any person nominated by the Client ("Closing Costs"). The Bank shall be entitled to deduct any Closing Costs from the Account prior to liquidating or transferring the Portfolio.
- 13.4 If the Bank is unable to contact the Client and all reasonable efforts to contact the client have failed, the proceeds of the liquidated Portfolio shall be held in a blocked account maintained by the Bank or until such time as contact with the Client has been established to the reasonable satisfaction of the Bank and the Client has supplied the Bank with all updated account details and identification documentation as the Bank may deem necessary in its sole discretion.
- 13.5 In the absence of instructions from the Client, or if the Client's instructions are, in the opinion of the Bank, unreasonable or impracticable, the Bank may in its discretion register the assets comprised in the Portfolio in the Client's own name or sell such assets and forward the net proceeds thereof to the Client if appropriate.
- 13.6 Termination of this Agreement will not affect accrued rights, existing commitments or any other provision intended to survive termination.
- 13.7 Without prejudice to the preceding sub-paragraph, the following provisions will survive termination of this Agreement:
 - 13.7.1.1 paragraphs 11, 12, 13 and 15 of this Agreement; and
 - 13.7.1.2 the relevant provisions of the Terms which are expressed to survive termination.

14 POWER OF ATTORNEY

The Client irrevocably appoints the Bank to be its true and lawful attorney in fact (with full power of substitution and delegation) in the Client's name and on the Client's behalf and as the Client's act and deed to sign or execute all agreements, deeds, instruments and documents or take, continue or defend any proceedings which the Bank considers to be necessary or desirable in the performance of its duties or the exercise of any of its powers under this Agreement. The Client ratifies and confirms any lawful exercise or purported exercise of this power of attorney.

15 GENERAL

15.1 Notices

Notices under this Agreement will be served in accordance with the Terms.

15.2 Entire Agreement

This Agreement (including the Schedules) together with the Terms constitute the entire agreement between the Bank and the Client relating to the custody and dealing services provided, or to be provided by the Bank. Any prior agreement between the Bank and the Client for the provision of such services in respect of the Portfolio, to the extent still effective, will immediately terminate on the execution of this Agreement and neither Party will have any further obligations towards the other Party under such prior agreement.

15.3 Changes to this Agreement

Other than as specifically provided for in this Agreement, no variation of this Agreement will be effective unless made in writing and signed by the Bank and the Client.

15.4 Severability

Any provision of this Agreement which is or becomes prohibited or unenforceable for any reason in any jurisdiction will, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability and such prohibition or unenforceability will not invalidate the remaining provisions of this Agreement or affect the validity or enforceability of the remaining provisions.

15.5 Assignment

Neither Party may assign its or his/her rights or transfer its or his/her obligations except with the prior written consent of the other Party, other than an assignment by the Bank to any Associate which may be made without the consent of the Client.

15.6 Delegation

The Bank may delegate or subcontract the performance of any of its duties to any Associate or to any other person if the Bank is satisfied, at the time of appointment, that such person is a fit and proper person.

15.7 Counterparts

This Agreement may be executed in any number of counterparts each of which when executed constitutes an original but all of which constitute one and the same instrument.

15.8 Insurance

The Client is responsible for arranging at its own expense, insurance on the Portfolio.

15.9 Conflict

If there is any conflict between this Agreement and the Terms, the Terms will prevail.

15.10 Right of Survivorship (For joint personal account holders only). Please indicate one of the following where the Client consists of individual joint account holders of the Portfolio in order for the Bank to determine how the Portfolio will be dealt with in the event of the death of any one of the joint account holders:

- ☐ Tenancy in common: upon the death of one of the joint account holders, the Portfolio will be split evenly and the deceased's share of the Portfolio will pass to the deceased's estate.
- ☐ Joint Tenancy: upon the death of one of the joint account holders the entire balance of the Portfolio vests in the surviving account holder(s) automatically and the Bank will be fully discharged with respect to the deceased account holder and their estates interest in the Portfolio.

For the sake of clarity, upon the Bank acting on the above noted instructions, the Bank will not be liable for any loss, damage or legal costs incurred in any dispute between the deceased's estate, the surviving joint account holder(s) or a third party.

15.11 Binding Agreement

This Agreement is binding upon the parties and their respective heirs, executors, administrators, successors and assigns.

IN WITNESS WHEREOF the parties hereto have caused this Agreement to be executed this day _____ 20____

Signature if the Client is a **corporate entity**

Date: _____

☐ Director ☐ Secretary ☐ Authorised Signatory

for and on behalf of

Signature if the Client is a **corporate trustee**

Date: _____

☐ Director ☐ Secretary ☐ Authorised Signatory

for and on behalf of

as a trustee of the

Signature if the Client is a **private individual**

Date: _____

Signature if the Client is a **private individual/Joint**

Date: _____

Signature if the Client is a **private individual/Joint**

Date: _____

Signature if the Client is a **private individual/Joint**

Date: _____

Signature if the Client is a **private individual/Joint**

Date: _____

Executed for and on behalf of

Butterfield Bank (Cayman) Limited

Butterfield Bank (Cayman) Limited
12 Albert Panton St
George Town, Cayman Islands
Tel: +345 949-7055

www.butterfieldgroup.com