



Integrated Capabilities

Integrated-Capabilities (Malta) Ltd
Standard Terms Of Business -
Fiduciary Business

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STANDARD TERMS OF BUSINESS – FIDUCIARY BUSINESS

The following terms and conditions (the “Terms”) shall govern the relationship between (1) INTEGRATED CAPABILITIES (MALTA) LTD (“I Cap”), and (2) the Client (the “Client”).

In these Terms:

“I Cap” means and refers to Integrated Capabilities (Malta) Ltd as licenced by the Malta Financial Services Authority (MFSA) to act as trustee and to provide other fiduciary services in terms of the Trusts and Trustees Act, as well as to act as administrator of private foundations.

“Account” means each and every type of business arrangement with I Cap, whether covered by a formal agreement or not.

“Agreement” means the agreement comprising these Terms, the Letter and the Schedule.

“Client” means each and every person or organisation that has an Account with I Cap and in the case of an entity where I Cap has contracted with a beneficial owner or other party having rights in relation to such entity, both the contracting party and the entity concerned, and shall include in the case of an individual their heirs, personal representatives, successors and assigns, and shall in the case of more than one person, mean such persons jointly and severally and shall include the survivor or survivors of them and the heirs, personal representatives, successors and assigns of each of them.

“Indemnified Person” means I Cap and each of

its past and present employees, agents, officers and servants from time to time.

“Letter” means the letter of engagement (as amended from time to time) addressed to the Client by I Cap in respect of the Services.

“Related Party” means any person who is a settlor, protector, enforcer or beneficiary of the Trust.

“Services” means the services specified in the Schedule.

“Schedule” means the schedule appended to the Letter.

“Trust” means the trust of which I Cap is trustee. Where I Cap acts as trustee, the relationship between the Trust and I Cap is governed by the applicable trust deed. Insofar as the terms are not set out in the trust deed, the Agreement supplements and clarifies the terms and conditions on, and subject to which we agree to establish and administer trusts. For the sake of clarity, in the event of a conflict between the Agreement and the relevant trust deed, the trust deed shall apply.

The Client gives the undertakings and indemnities set out herein in consideration for I Cap agreeing to provide the Services to the Client.

1. I Cap’s duties

1.1 I Cap is appointed to act by the Client and its duties are owed solely to the Client on the basis of these Terms. I Cap will provide the Services (or such other services as may

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be agreed in writing between the Client and I Cap) with the reasonable skill and care of a professional fiduciary services provider in all cases as soon as reasonably practical. Time shall not be of the essence of the Agreement.

1.2 The Client agrees that in connection with the provision of the Services I Cap may instruct legal and other advisors from time to time on behalf of I Cap as trustee of the Trust and it is agreed that such costs shall be covered by the indemnity arrangements referred to herein.

1.3 The Client agrees that the scope of the Services is as described in the Schedule. I Cap shall not be responsible for providing any advice or other services outside this scope unless otherwise agreed in writing.

1.4 It is possible that relevant changes in law or regulation or its proper interpretation or application may occur after provision of the Services or any aspect of them. Unless I Cap has specifically agreed to the contrary in the Agreement, I Cap shall not be obliged to provide any advice in respect of such changes or their implication nor to revise, amend or qualify the Services or any aspect of them that have already been provided when such changes occurred.

1.5 For the purposes of clarification it is recorded that I Cap will not be providing any tax or investment advice under the Agreement.

2. The duties of the Client

2.1 The Client agrees on demand to provide to I Cap such information, records and financial statements as it reasonably considers necessary

in order to ensure that I Cap complies with all applicable legislation and perform its duties to the standard imposed by all applicable legislation.

2.2 Save as agreed in writing I Cap is not responsible for advising in respect of tax and legal matters in all relevant jurisdictions with regard to the establishment and administration of the Trust nor for ensuring that the actions, inactions or decisions of as trustee of the Trust will not breach the laws of any relevant jurisdiction and does not accept any liability or responsibility for the success or otherwise of any plans undertaken by or on behalf of the Client and does not offer any form of assurance that arrangements suggested or implemented attain or will attain the objectives and advantages intended.

2.3 In order to enable I Cap to meet its legal and regulatory obligations in respect of the administration of the Trust, the Client agrees to keep I Cap fully and promptly informed of the Client's dealings with any Related Party.

2.4 The Client undertakes forthwith to inform I Cap of any other matters that might affect the Trust and/or I Cap's willingness to provide, or continue to provide, any of the Services or any matter that is material to the administration or affairs of the Trust.

3. Fees and payment

3.1 The Client agrees to pay I Cap's fees and disbursements as set out in the Letter and Schedule and this clause 3 upon presentation of I Cap's invoice. The Client agrees forthwith on demand to indemnify I Cap in respect of all

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and any liabilities, costs or expenses reasonably incurred by I Cap in the course of providing the Services unless such liability results from I Cap's gross and/or intentional negligence or fault, or by fraud or any illegal act on the part of I Cap. I Cap will not be required to incur any expenses or make any payments in the course of providing the Services unless I Cap has received sufficient funds in advance.

3.2 In the event that any fees and disbursements remain unpaid 30 calendar days after the due date for payment the Client agrees to pay and discharge any such fees and disbursements forthwith on demand save for invoices unpaid as a result of shortcomings by I Cap in the performance of the Services. The Client further agrees to pay to I Cap interest from day to day, both before and after any judgment, calculated at the rate of two percent (2%) above the European Central Bank Base Rate from time to time from the due date for payment until actual payment on any payment overdue for more than 30 calendar days (notwithstanding that I Cap may not have made a demand for payment of any overdue payment). If not paid within 10 calendar days of demand interest will be added to any payment overdue and will itself bear interest from the day of demand until payment.

3.3 In the event that either clause 3.1 or 3.2 or both have not been complied with, subject to any applicable legal, regulatory or other professional restrictions or requirements, I Cap may, without being liable for the consequences, take only the minimum steps in relation to the Trust which are required by reason of I Cap's role in relation to the Trust.

3.4 I Cap's fees will reflect not only time spent in providing the Services but shall also take into account such factors as urgency, complexity, responsibility, inherent risks, know how and research as well as the level of skill and expertise required by I Cap's personnel to perform the Services.

3.5 I Cap may charge additional fees for the provision of the Services where the volume of work required to be carried out by I Cap is greater than expected, for example, as a result of the Clients (lack of) instructions, failure or delay in providing information, I Cap having to deal with outstanding queries, the inaccuracy of any material or otherwise.

3.6 Where I Cap's fees are charged on the basis of hourly rates, they will be calculated on the basis of there being 12 units of 5 minutes in each hour. Actual time spent will be charged rounded up to the nearest unit above. i.e. 10 minutes, 15 minutes etc. The standard hourly rate applicable to the provision of the Services shall, in the absence of any agreement to the contrary, be at I Cap's prevailing hourly rate. The prevailing hourly rates will also apply to time spent in relation to clause 3.5.

3.7 Where I Cap's fees are charged on the basis of daily rates, they will be calculated on the basis of seven working hours per day worked. Hours worked in excess of seven hours may be charged on a pro rata basis. Hours worked on Saturday, Sunday or a bank holiday in Malta may be subject to a premium at the discretion of I Cap.

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3.8 All fees are stated exclusive of disbursements. The Client agrees to pay all reasonable disbursements, e.g. courier expenses, travel, accommodation etc that I Cap reasonably incurs in connection with the provision of the Services.

3.9 If I Cap's personnel are required to work away from home for extended periods, I Cap shall be entitled to determine how their time is divided between the location away and their home. Travel time, other than time spent travelling from a local residence to the normal place of work, may be charged at I Cap's standard hourly rate.

3.10 Any estimate that I Cap provides, whether for budgeting or any other purpose, is indicative only and is not contractually binding.

3.11 All fees and charges are exclusive of Value Added Tax and other applicable duties (if any), which shall be payable in addition to such fees and charges by I Cap.

3.12 I Cap's fees shall be subject to an annual increase effective January 1 in each subsequent year during the continuance of the Agreement. Such increase shall be calculated by reference to Eurostat's flash estimate for Euro area annual inflation as at December 31 of the immediately preceding year during which the Services are to be rendered ("Flash Estimate") plus 1.5% of the immediately preceding year's scale of charges. In the event that the Flash Estimate is a negative figure the Flash Estimate shall be ignored for the purpose of calculating the annual increase so that I Cap's fees shall increase only

by 1.5% of the immediately preceding year's scale of charges. Subject to the foregoing and to any contrary agreement in relation to annual or other periodic charges I Cap shall be entitled to vary such scale of charges by not less than 30 calendar days' notice.

3.13 Invoices (including disbursements incurred on behalf of the Trust) will be rendered periodically. On occasion there may be a timing difference between the date a disbursement is incurred and the date it is billed. Therefore invoices may not necessarily include all disbursements incurred on behalf of the Trustees at the date of issue. In these situations, the disbursement will be included on a future invoice.

3.14 I Cap shall be entitled and is irrevocably authorised to withdraw funds from any moneys held by it on behalf of, or any account managed by it on behalf of, the Trust in order to discharge all and any fees and expenses payable hereunder.

3.15 The Client agrees that I Cap and its officers, agents and employees shall be entitled to retain any commission or fee which is paid or may become payable to them notwithstanding that such commission or fee is payable as a direct or indirect result of this appointment or any dealing with property which is or may become associated with the appointment hereunder provided that such person shall disclose details of the commission or fee to the Client prior to it being paid or as soon as reasonably practical thereafter.

3.16 I Cap may at any time request the Client to pay money on account of anticipated fees and

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disbursements.

4. Indemnity and Limitation of Liability

4.1 To the extent permitted by law the Client undertakes and agrees to indemnify each Indemnified Person against all and any costs, claims, losses, expenses, damages and liabilities whatsoever (including without limitation legal costs and expenses) that may be incurred or suffered by any Indemnified Person however arising (other than by reason of fraud or dishonesty on the part of any Indemnified Person) in connection with the provision of the Services or the performance of the Agreement. I Cap accepts this indemnity for itself and as trustee for each Indemnified Person. It should be noted that this clause 4 shall survive the expiry or termination of the Agreement.

4.2 I Cap's liability to the Client in respect of anything done or omitted to be done by I Cap under the Agreement shall be limited to the amount paid out in the relevant case by the professional liability insurance of I Cap. If the insurer makes no payment under the insurance, the liability of I Cap shall be limited to an amount which will not exceed three times the amount of fees (net of disbursements and VAT) paid to I Cap for the Services during the twelve months prior to any such breach arising and in all circumstances, subject to a maximum liability of EUR50,000 provided that I Cap does not exclude or restrict its liability for death or personal injury arising from the negligence of I Cap or any Indemnified Person or for I Cap's liability arising as a result of fraud on the part of I Cap or of any Indemnified Person.

4.3 I Cap shall not be liable for loss of profits or any indirect or consequential loss or damage arising from or in connection with the Services.

4.4 I Cap shall not be liable for any loss or damage arising from or in connection with any default or other act or omission on the part of any bank or other financial institution with which money has been deposited in connection with the Services or otherwise.

4.5 Claims for loss or damage arising from or in connection with the Services can only be made against I Cap and not against the other Indemnified Persons on a personal basis.

5. Information and confidentiality

5.1 I Cap agrees that where the Client gives it confidential information subject as stated herein it shall use all reasonable endeavours to keep it confidential.

5.2 Without prejudice to the said duty of confidentiality, I Cap reserves the right to act for other clients (including competitors of the Client or any Related Party).

5.3 The Client acknowledges and accepts that I Cap provides its fiduciary services to a large number of clients worldwide and that I Cap may provide services to companies, organisations and individuals which the Client might regard as giving rise to a conflict of interest. Whilst I Cap will endeavour to identify and manage such situations, I Cap cannot be certain, particularly if agents or correspondents are used, that I Cap

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will identify all of those that exist or may develop. I Cap therefore requests the Client to notify I Cap of any conflicts relating to the Services of which the Client is or becomes aware. Where any such conflicts are identified and I Cap believes that the interests of the Client can be properly safeguarded by the implementation of procedures, I Cap will discuss and agree with the Client the arrangements that I Cap will put in place to preserve confidentiality and to ensure objectivity on the part of I Cap in the provision of the Services.

5.4 The Client consents to the use, by I Cap, of information (including personal data) provided by the Client ("Data") for the purpose of enabling I Cap to undertake due diligence enquiries of the Client and any Related Party and to comply with any legal and regulatory requirements which shall include carrying out initial and on going background checks ("Purpose"). The Client further consents to the transfer of the Data outside the European Economic Area to enable I Cap to process the Data for the Purpose.

5.5 The Client acknowledges that I Cap is bound by regulatory and other obligations under law of the jurisdiction in which the Services are provided and the jurisdiction of establishment of the Trust and agree that any action or inaction on the part of I Cap as a result thereof shall not constitute a breach of I Cap's duties hereunder.

5.6 The Client consents to the storage of information in connection with the provision of the Services by I Cap:

5.6.1 on any device that can be easily transported including but not limited to laptop,

mobile phone, USB memory sticks, CD\DVD Rom and other storage devices; and/or

5.6.2 using internet based banking, document management and retrieval systems.

5.7 Any report, letter, information or advice I Cap gives to the Client during this engagement is given in confidence solely for the purpose of this engagement and is provided on condition that the Client, save as required by any applicable law or regulation, undertakes not to disclose the same, or any other confidential information made available to the Client by I Cap without its prior written consent.

5.8 I Cap shall not in any event be required or obliged to take any action which it considers to be unlawful or improper or which may cause it or any Indemnified Person to incur any personal liability and the Client agrees that I Cap shall not be liable for refusing to take any such action.

5.9 The Client hereby irrevocably authorises I Cap to make such disclosures as I Cap may in its absolute discretion deem necessary in law or desirable, including without prejudice to the generality of the foregoing, to any Related Party.

6. Monies held by I Cap

6.1 I Cap will only hold monies on behalf of the Client where such monies may be held by I Cap under applicable regulations in the relevant jurisdiction. For the avoidance of doubt the Client acknowledges that any money held in I Cap's bank account opened and maintained by I Cap as trustee of the Trust shall not be caught by

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these Terms. The Client agrees to indemnify and hold harmless I Cap from all claims which derive from any ambiguity of instruction to I Cap in this regard.

6.2 Where interest is received by in respect of monies held on behalf of the Client interest shall accrue for the sole benefit of the Client provided that no interest shall be payable in respect of balances not exceeding EUR6,250 or its equivalent in a freely convertible currency.

6.3 All interest payable in accordance with clause 6.2 hereof shall be credited to the relevant account in accordance with the Client's instructions.

7. Notices

7.1 Any notice or other document to be served under the Agreement must be in writing and may be delivered by hand or sent by pre paid letter post or facsimile transmission to the party to be served at that party's address as set out in the Letter (or as varied from time to time by notice in writing in accordance herewith from time to time).

7.2 The Client hereby authorises I Cap to communicate with them by unencrypted electronic mail and agree that I Cap shall have no liability for any loss or liability incurred by the Client by reason of the use of electronic mail (whether arising from malware or otherwise) and hereby release I Cap from any such liability. I Cap shall not be liable for any loss or damage caused by the transmission by it of an infected email.

8. Assignment

These Terms shall be binding upon and enure for the benefit of the successors of the parties but shall not be assignable in whole or in part by either parties without the prior written consent of the other.

9. Termination and Suspension of Services

9.1 The Agreement may be terminated by I Cap or the Client giving 30 calendar days written notice (or such shorter notice as the other parties may agree to accept) to the other party whereupon the Agreement and the obligations of the parties (save as set out in clauses 3, 4, 5, 9.6 and 9.7 and in respect of antecedent breaches) shall cease and terminate.

9.2 The Agreement may be terminated with immediate effect by notice in writing by either the Client or I Cap in the event that:

9.2.1 the other party commits any material breach of its obligations under the Agreement or under any other agreement between the parties; or

9.2.2 its performance or any aspect of it results, or might result, in either party breaching any legal or regulatory requirement in any applicable jurisdiction. Notwithstanding the above, in such circumstances, either party may seek to vary the Agreement to avoid such a legal or regulatory breach; or

9.2.3 the other party goes into liquidation (except for the purpose of a bona fide solvent

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amalgamation or re organisation) or is declared bankrupt; or a bankruptcy petition is presented against him or a receiver or administrator is appointed in respect of it; or

9.2.4 any encumbrancer takes possession of a material part of the property of the other party or execution is levied in respect of the other party's assets; or

9.2.5 anything analogous to any of the foregoing occurs in relation to the other under the law of any jurisdiction.

9.3 I Cap shall be entitled to terminate the Agreement with immediate effect by written notice to the Client in the event that:

9.3.1 sanctions are imposed on the Client, any officer or direct or indirect shareholder of or person otherwise connected with the Client in any jurisdiction in which I Cap operates; or

9.3.2 any legal proceedings are commenced against the Client (including any injunction or investigation proceedings).

9.4 Termination shall be without prejudice to any rights or liabilities of any party either arising prior to termination or arising in respect of any act or omission occurring prior to termination.

9.5 In the event of termination, I Cap shall not be obliged to return all or any part of the fees and expenses paid to it hereunder (save for amounts paid on account of disbursements to be incurred).

9.6 In the event of termination, I Cap and the Client shall each arrange that all such acts are done as may be necessary to give effect to such termination and the Client shall within 30 calendar days of the date of termination procure the appointment of a successor fiduciary and replacement officers and I Cap shall, subject to payment of all amounts due to it, co operate with the Client in relation to such appointments.

9.7 Upon the termination of the Agreement, I Cap shall deliver to I Cap's successors or to whom they may direct all books of account, correspondence and records relating to the affairs of the Trust and which are in I Cap's possession. For the avoidance of doubt, I Cap shall be entitled to retain copies of all records relating to the administration of the Trust delivered to I Cap's successors or to whom I Cap's successors may direct.

9.8 In any case where I Cap is entitled to terminate the Agreement hereunder I Cap shall be entitled, without prejudice to such right to terminate, to suspend the provision of the Services hereunder for such period and on such basis as it may determine and during such period I Cap shall not have any duty to provide any service hereunder.

9.9 The Client acknowledges that notwithstanding the right of I Cap to terminate or suspend the Services in accordance herewith I Cap (and/or its officers, agents and employees) may have continuing regulatory/fiduciary duties under applicable law. Accordingly, without prejudice to its rights, it is agreed that I Cap shall

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be entitled (but not obliged) to continue to provide the Services so as to discharge such duties and shall be entitled to charge its applicable rate for the provision thereof and without prejudice to the generality hereof I Cap reserves the right to cause the Trust to be terminated in accordance with applicable law in such circumstances.

9.10 I Cap shall not be liable for the consequences of its action pursuant to clauses 9.1, 9.2 or 9.3 and pending such transfer I Cap may disregard directions from the Client. It is further agreed by the Client that in the event of I Cap being entitled to act in accordance with the provisions of clauses 9.1, 9.2 or 9.3 then these Terms shall continue to apply for the benefit of I Cap until the process of removal of the affairs of the Trust affected to I Cap's successors has been completed.

9.11 The remaining provisions of these Terms including without limitation provisions relating to notices, indemnities and fees shall survive termination.

10. Retention of Files and Records

It is the practice of I Cap to make and file electronic copies of documents, memoranda, notes and correspondence and, save for original signed deeds, minutes and share certificates, I Cap shall be entitled (but not obliged) to destroy hard copies and store the remainder of the files electronically. After six years, continued retention (whether in electronic form or otherwise) of files of papers and documents (other than originals) is on the clear understanding that I Cap has the right to destroy all such files at such time as I

Cap considers appropriate. In accepting these Terms the Client will be deemed to have agreed to the destruction of such records. If the Client wishes I Cap to retrieve specific documents and other papers I Cap reserves the right to charge for such services.

11. Data Protection

I Cap is registered as a holder of personal data with the Data Protection Commissioner, under Data Protection Act (Chapter 440 of the Laws of Malta) (as amended from time to time). The Client may at any time request, in writing, a copy of their respective personal data held in electronic form.

12. Non solicitation of I Cap's employees

The Client agrees that for a period of two years following the termination of the Agreement, the Client will not directly or indirectly solicit, induce, recruit or encourage any of I Cap's employees to leave their employment, nor take away such employees, or attempt to solicit, induce, recruit, encourage, take away or hire employees of I Cap, either for the Client or for any other person or entity.

13. Quality of Service

13.1 If the Client would like to discuss how I Cap could improve its services or if the Client is unhappy with the Services they are receiving, they may contact the Managing Director of I Cap or, in his absence, any of the other Directors of I Cap.

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13.2 All complaints are carefully considered as soon as reasonably possible after receipt. Where the complaint qualifies as a complaint as defined in applicable regulations in force from time to time in relation to I Cap and is not resolved to the Client's satisfaction within an appropriate time, I Cap will provide its written procedure for dealing with complaints.

14. Third Parties

14.1 The advice and information I Cap provides to the Client is for their sole use and benefit and not for any third party to whom the Client may communicate it.

14.2 No term of these Terms is intended for the benefit of any third party, and the parties do not intend that any term of the Agreement should be enforceable by any third party.

15. Force Majeure

I Cap or the Client shall not be liable for any delays or non performance directly or indirectly resulting from circumstances or a cause beyond their reasonable control.

16. Insurance protection

16.1 I Cap may affect insurance on behalf of any Trust which it considers appropriate for risks which may affect such Trust.

16.2 I Cap may affect additional insurance on behalf of itself where it considers appropriate for risks which may affect I Cap as a result of providing the Services to the Client.

16.3 I Cap may charge the premiums for such insurance coverage effected under 16.1 and 16.2 against the capital and/or income of the Trust.

17. Severability

In the event and to the extent that any of these Terms shall be determined to be invalid, unlawful or unenforceable, any such Terms shall be severed from the remaining Terms which shall continue to be valid and binding to the fullest extent permitted by law.

18. Miscellaneous provisions

18.1 If there is more than one Client, the following will apply:

18.1.1 Subject to the limitations imposed by clause 18.1.4 I Cap is empowered to act on authorisations or instructions of any one or more of the Clients unless otherwise directed by all of the Clients in writing;

18.1.2 The rights, duties, obligations or liabilities of such Clients shall be joint and several;

18.1.3 Notices may be served by I Cap on any one or more of the Clients and shall be effective notice to all Clients;

18.1.4 I Cap shall require the written authority and instructions of all such Clients in respect of the notice regarding termination of the Services.

18.2 If the Client or any one of them shall die, become bankrupt or of unsound mind or, being a company, shall be dissolved or enter into winding up or any analogous process, then I Cap may,

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but shall not be obliged to, require proof to its satisfaction that any person claiming authority in respect of a Trust by or through the Client has such authority and, pending proof, I Cap may in its complete discretion and without liability for the consequences, act or decline to act on the directions of such claimant.

19. Intellectual Property Rights

I Cap owns all the intellectual property rights in all systems, techniques, methodologies, ideas, concepts, information, documents and know how developed during the performance of its duties including without limitation any copyright. I Cap shall be free to use any systems, techniques, methodologies, ideas, concepts, information, documents or know how it may develop or use in the performance of its duties under the Agreement for other clients subject to not being in breach of any duty of confidentiality.

20. Waiver

Any delay in enforcing any provision of the Agreement will not affect or restrict any of the rights and powers arising under the Agreement. The Client and I Cap or any one of them will only be taken to have released their rights under the Agreement if such release is confirmed in writing.

21. Deemed Acceptance

The Client shall be deemed to have accepted these Terms if I Cap is instructed in relation to the Services.

22. Entire Agreement

22.1 The Letter, the Schedule and these Terms constitute the entire agreement between the parties in relation to the provision of the Services

to the Client.

22.2 Subject to any applicable legal, regulatory or other professional restrictions or requirements, the Client and I Cap each acknowledge that they have not entered into the Agreement on the basis of and have not relied upon any statement, representation, warranty or other provision, except those expressly included in the Agreement. Subject as previously mentioned, no remedy shall be available in respect of any untrue statement, representation or warranty other than a remedy under the Agreement. This clause shall not apply to any statement, representation or warranty made fraudulently.

23. Law and jurisdiction

The Agreement shall be governed by and construed in accordance with the Laws of Malta and any dispute arising in respect thereof shall be subject to the exclusive jurisdiction of the Maltese Court of Justice and the Client hereby submits to the exclusive jurisdiction of the Maltese Court of Justice.

(STBFIDUCIARYMALTA-2012-09)

Contact Cath Baxter
Tel: +356 2122 6605
Fax: +356 2122 6615
Email cath@665665.com

Directors: P K Perry MBA ACIS TEP, R A Cannell TEP, A. M. Dawson FCIS, C Baxter ACIS,

Registered Office: 45/13, Strait Street, Valletta VLT1434, Malta - EU.
Integrated-Capabilities (Malta) Ltd
Registration number: C 50348

Integrated-Capabilities (Malta) Ltd is licenced by the Malta Financial Services Authority (MFSA) to act as a trustee, provide fiduciary services and to act as an Administrator of private foundations in terms of Article 43 of the Trust and Trustees Act; and Retirement Scheme Administrator to Retirement Schemes registered under the Special Funds (regulation) Act 2002, registration pursuant to article 17 of the Special Funds (Regulation) Act 2002