

Bare Gift Trust

Trust Deed

This trust deed may be used for policies issued by:

- Canada Life Limited
- Canada Life International Limited
- CLI Institutional Limited
- Canada Life International Assurance (Ireland) DAC

This deed is provided as a draft to be considered by you and your professional adviser. We can accept no responsibility for the tax or any other consequences arising out of you executing this deed, or for ensuring that the deed meets with your requirements. We recommend that policyholders take their own professional advice.

Please note

The trustees must also complete the relevant self-certification form for an entity. The form is available from our website – www.canadalife.co.uk



Bare Gift Trust

This Deed of Assignment and Trust is made on the /

- For new policies - Do not date
- For existing policies - insert the date that the last person signs

Part 1 Donor(s) and Trustee(s)

between (full name of first Donor)

/ (date of birth)

of
 Postcode (residential address)

and (full name of second Donor)

/ (date of birth)

of
 Postcode (residential address)

(‘the Donor’) of the one part and

Part 2 Additional Trustees

(full name of Trustee)
 (nationality) / (date of birth)

of
 Postcode (residential address)

and (full name of Trustee)
 (nationality) / (date of birth)

of
 Postcode (residential address)

and (full name of Trustee)
 (nationality) / (date of birth)

of
 Postcode (residential address)

(‘the Additional Trustees’) of the other part. If a corporate trustee is chosen, please add details of its registered office.

WHEREAS A The Donor is the legal and beneficial owner of the Policies (as hereinafter defined).
B The Donor wishes to make this irrevocable trust by assigning the Policies (as hereinafter defined) to the Donor and Additional Trustees (the Trustees) as hereinafter provided.

Part 3 Policies

Details of the Policies subject to the trust

Issuing company

Please tick as appropriate

Canada Life Limited	<input type="checkbox"/>
Canada Life International Limited	<input type="checkbox"/>
CLI Institutional Limited	<input type="checkbox"/>
Canada Life International Assurance (Ireland) DAC	<input type="checkbox"/>

Policy number(s)

Part 4 Name of trust

This trust shall be known as the

trust

Part 5 Beneficiaries

NB: The Donor(s) cannot be named as a beneficiary. The total beneficiary percentages must equal 100%.

The beneficiaries are

<input type="text"/>			(full name)
<input type="text"/>	(nationality)	<input type="text"/> / <input type="text"/> / <input type="text"/>	(date of birth)
			<input type="text"/> % (beneficiary percentage)

of

<input type="text"/>			(residential address)
		Postcode	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>

<input type="text"/>			(full name)
<input type="text"/>	(nationality)	<input type="text"/> / <input type="text"/> / <input type="text"/>	(date of birth)
			<input type="text"/> % (beneficiary percentage)

of

<input type="text"/>			(residential address)
		Postcode	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>

<input type="text"/>			(full name)
<input type="text"/>	(nationality)	<input type="text"/> / <input type="text"/> / <input type="text"/>	(date of birth)
			<input type="text"/> % (beneficiary percentage)

of

<input type="text"/>			(residential address)
		Postcode	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>

<input type="text"/>			(full name)
<input type="text"/>	(nationality)	<input type="text"/> / <input type="text"/> / <input type="text"/>	(date of birth)
			<input type="text"/> % (beneficiary percentage)

of

<input type="text"/>			(residential address)
		Postcode	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>

Part 6 Trust definitions and provisions

Now this Deed witnesses as follows:

1. Definitions and construction

- (1) In this deed of assignment and trust where the context so admits
 - (a) the singular number includes the plural number and vice versa
 - (b) the masculine gender includes the feminine gender and vice versa
 - (c) the neuter gender includes the masculine gender and the feminine gender and vice versa
 - (d) references to persons include companies
 - (e) references to companies include any association charitable body or partnership whether incorporated or unincorporated
 - (f) references to clauses and schedules are to clauses of and schedules to this deed
 - (g) unless otherwise stated references to sub-clauses are to sub-clauses of the clause in which the reference appears and references to paragraphs are to paragraphs of the schedule in which the reference appears
 - (h) the headings in this deed are for convenience only and shall be ignored in construing the provisions of this deed
 - (i) references to any statutory provision shall include any statutory modification to or re-enactment of such provision
- (2) The following expressions shall bear the following respective meanings
 - (a) 'Beneficiaries' means those persons named in part 5 (which persons may not include the Donor or either Donor)
 - (b) 'Policies' means the policies specified in part 3 and 'Policy' shall mean any one of them
 - (c) 'Trustees' means the Donor and Additional Trustees or other the trustee or trustees for the time being of this trust
 - (d) 'Trust Fund' means all the rights attaching to and all monies payable under the Policies and all property from time to time representing the same and such other monies investments or other property as may be paid or transferred to or become held by the Trustees upon the trust declared in this deed
- (3) This trust shall be known by the name specified in part 4

2. Assignment

- (1) The Donor hereby irrevocably assigns for no consideration in money or money's worth the Policies to the Trustees to be held on the trusts hereinafter declared
- (2) The Donor covenants with the Trustees that each Policy is now valid and in full force
- (3) The Donor shall not be under any obligation to keep up the Policies or any of them or to reinstate any Policy if it shall become void for any reason and shall have no right to reimbursement or lien over the Policies or in respect of any premium paid by the Donor
- (4) Where the Policy being assigned is issued by Canada Life Limited, the assignment effected by clause 2(1) shall be governed by and construed in accordance with the law of England and Wales. A party can commence court proceedings in any court within the UK for the purposes only of this deed
- (5) Where the Policy being assigned is issued by Canada Life International Limited or CLI Institutional Limited, the assignment effected by clause 2(1) shall be governed by and construed in accordance with the law of the Isle of Man and the parties hereto submit to the non-exclusive jurisdiction of the Manx courts in settling any dispute arising out of the assignment
- (6) Where the Policy being assigned is issued by Canada Life International Assurance (Ireland) DAC, the assignment effected by clause 2(1) shall be governed by and construed in accordance with the law of Ireland and the parties hereto submit to the non-exclusive jurisdiction of the Irish courts in settling any dispute arising out of the assignment

3. Proper law and forum of administration

- (1) This trust is irrevocable and is established under the law of England and Wales
- (2) A party can commence court proceedings in any court within the UK for the purposes only of this deed

4. Bare Trusts of the Trust Fund

- (1) The Trustees shall hold the Trust Fund on bare trusts for the Beneficiaries in the proportions set out in part 5 absolutely
- (2) The provisions of clause 5 and 6 shall apply to the share of the Trust Fund to which each of the Beneficiaries is entitled under sub-clause (1). In those provisions such share is called the 'Share' and that one of the Beneficiaries who is entitled to the Share is called the 'Beneficiary'

5. Additional investment and administrative powers of Trustee

- (1) Until the Beneficiary attains the age of eighteen years the Trustees (without the intervention of any person) shall in relation to the Share have all the investment and administrative powers and the immunities set out in the first schedule in addition to those vested in the Trustees by law
- (2) No power conferred on the Trustees shall be exercised so as to conflict with the beneficial provisions of this deed

6. Powers of maintenance and advancement

- (1) Section 31 of the Trustee Act 1925 shall not apply to this deed
- (2) If and so long as the Beneficiary is under the age of eighteen years the Trustees may pay or apply any income of the Share to him or for his maintenance or education or otherwise for his benefit as they shall in their discretion think fit. Any balance of income shall be retained by the Trustees upon trust for the Beneficiary absolutely and the balance so retained shall be subject to the provisions of this deed applicable to the Share. Any such retained income may at any time be paid or applied as if it were income arising in the current year
- (3) The statutory powers of advancement shall apply but so that the power of advancement shall extend to the whole rather than one half of the Share

7. Appointment, retirement of Trustee

- (1) The provisions contained in the second schedule shall apply in regulating the number appointment and retirement of the Trustees and ancillary matters therein specified
- (2) Sections 19 and 20 of the Trusts of Land and Appointment of Trustees Act 1996 shall not apply to this trust

8. Release of powers

The Trustees may at any time by any deed or deeds wholly or partially release or restrict the future exercise of all or any of the powers conferred upon the Trustees by this deed or by law

9. Overriding restrictions

Subject to clause 10 notwithstanding anything else in this deed contained or implied none of the powers authorities or discretions hereby or by law conferred on the Trustees or on any other person shall at any time or in any circumstances whatsoever be exercisable in any manner which may cause or enable the Donor (or any of them) to benefit in any way from the Trust Fund

10. Right to recover income tax

- (1) Any individual shall be entitled to enforce his statutory right to recover income tax for which he is liable under Chapter 9 Part 4 of the Income Tax (Trading and Other Income) Act 2005 against the Trustees from the property of the Trust Fund to the extent only that section 538 of that Act entitles him at law so to do
- (2) The Trustees shall be obliged on application by any individual to pay to that individual from the Trust Fund such amount as he is entitled to recover notwithstanding that (but for this clause) such statutory right of recovery is not or may not be enforceable as against the Trustees (and so that for the purposes of this clause a certificate of an officer of HM Revenue & Customs as to the amount of income tax which is recoverable by any individual under section 538 of the Income Tax (Trading and Other Income) Act 2005 shall be conclusive evidence of the amount and shall be conclusive and binding on the Trustees and all persons beneficially interested in the Trust Fund)

11. Invalidity

If at any time any provision of this trust is or becomes invalid illegal or unenforceable in any respect under or in any respect contrary to any law the validity legality and enforceability of the remaining provisions of this trust shall not be in any way affected or impaired thereby

12. Agreement to the Data Protection Notice

All parties confirm that they have read the Data Protection Notice on page 9 and are satisfied that their personal information will be handled appropriately, in accordance with this notice. Where individual beneficiaries are specified, the Donor and Trustees hereby undertake to make sure that they are provided with a copy of this notice and made aware of their rights thereunder

13. Declaration of tax residence outside Ireland



This clause shall apply where the Policy being assigned is issued by Canada Life International Assurance (Ireland) DAC.

Tax residence definition – individual

An individual will be regarded as being tax resident in Ireland for a tax year if she/he either:

- spends 183 days or more in Ireland in that tax year, or
- has a combined presence of 280 days in Ireland, taking into account the number of days spent in Ireland in that tax year together with the number of days spent in Ireland in the preceding year. Presence in a tax year by an individual of not more than 30 days in Ireland will not be reckoned for the purpose of applying the two-year test. Presence in Ireland for a day means the personal presence of an individual:
 - at the end of the day (midnight) for tax years 2008 and earlier, and
 - at any time during that day for tax year 2009 onwards.

Ordinary tax residence definition – individual

The term ‘ordinary residence’ as distinct from ‘residence’ relates to a person’s normal pattern of life and denotes residence in a place with some degree of continuity. An individual who has been resident in Ireland for three consecutive tax years becomes ordinarily resident with effect from the commencement of the fourth tax year.

An individual who has been ordinarily resident in Ireland ceases to be ordinarily resident at the end of the third consecutive tax year in which s/he is not resident. Thus, an individual who is resident and ordinarily resident in Ireland in 2009 and departs from Ireland in that year will remain ordinarily resident up to the end of the tax year 2012.

All parties are required by the Irish Revenue Commissioners to make the following declaration, which is in a format authorised by them, in order to receive payments without deduction of Irish tax.

I/We* declare that

- I/We* have read the explanation of the terms detailed in the ‘Tax residence definitions’ above.
- I am/We are* the applicant(s) in respect of which this declaration is being made.
- I am/We are* not resident or ordinarily resident in Ireland.
- I/We* hereby undertake(s) to inform the Company of any change in my/our country of residence during the life of the account/policy.
(*Delete as appropriate).

Note: Policies issued by Canada Life International Assurance (Ireland) DAC cannot be assigned to individuals resident in Ireland (for tax purposes as described above or otherwise).

Data Protection Notice (DPN)

Any personal data you may provide to Canada Life International Limited (CLI) or CLI Institutional Limited (CLII) as data controller will be treated in accordance with the GDPR and LED Implementing Regulations 2018.

Any personal data that you may provide to Canada Life International Assurance (Ireland) DAC as data controller will be treated in accordance with the Data Protection Acts 2018 (DPA).

Any personal data that you may provide to Canada Life Limited (CLL) as data controller will be treated in accordance with the Data Protection Act (as amended).

(CLI, CLII, CLIAI & CLL together will be defined as 'Canada Life' in this notice).

By signing this form you consent to Canada Life using and sharing your personal data as set out in this notice including, without limitation, the processing of special category personal data.

If submitting personal data about another person, by signing this form you confirm that you have their consent to provide such information to Canada Life and for their information to be used as set out in this notice.

Using Personal Data

We use personal data to undertake activities relating to the setting up, administration and renewal of our policies, products and services. This includes processing applications and handling any claims. For the majority of our business we will rely on the performance of our contractual arrangements with you as the legal basis for processing.

We do not use policyholder, member or beneficiary personal data for marketing purposes and we do not make your personal information available to third parties for the purpose of direct marketing.

The nature of our business is to provide investments, life and pensions cover, critical illness, income protection and employer-related group products. To do this we need to use the personal data provided to carry out analysis of actuarial risks (risks of gains or losses), mortality and morbidity risks and pricing. This will be carried out in accordance with the Institute & Faculty of Actuaries' data handling protocols.

We use an underwriting engine to process some applications and quotations which will use an element of automated decision making.

Exceptionally, we may rely on our legitimate interests to process your personal data. When we do, we will demonstrate compelling legitimate grounds for doing so.

For employer-related group insurance products the DPA permits appropriate information about employees to be provided by an employer to an insurer without individual consent (including details of long-term absentees, current and previous claimants, and medical underwriting decisions).

For employer-related group products the DPA permits that members may individually withdraw their consent, in those instances Canada Life will be unable to provide cover for that individual.

When medically underwriting or assessing a claim we will obtain consent from the employee.

Sharing personal data

We share personal data only on the basis of the purposes for which it was collected. This notice is intended to illustrate the instances where data may be shared.

However, we will share your data only for the limited and compatible purposes for which it was originally obtained:

- with other Canada Life group companies including those outside the European Economic Area (EEA);
- with any of our service providers, reinsurers and / or regulators;
- with other insurers and government agencies, including without limitation Her Majesty's Revenue and Customs (HMRC), Department of Work and Pensions (DWP);
- in order to prevent, detect or investigate financial crime including fraud or other criminal activity, we may share your data with other companies (including private investigators), organisations (including fraud prevention agencies and databases), public bodies (including the police) and associations and credit reference agencies;
- we will not share your medical information with anyone other than yourself without your consent except as described in the next bullet point. This includes your employer, spouse, other relatives, friends or your legal or professional adviser. In some circumstances, it may be appropriate to advise your employer about your medical information, for example, to recommend alternative supportive therapy. However, we will seek your consent in such circumstances;
- for employer-related products and services only, some medical information related to underwriting decisions and non-medical information about you necessary for lawful policy and claim administration purposes will be shared with your employer;
- we will not share non-medical information concerning you with your spouse, other relatives, friends or your legal or professional adviser unless you provide your consent to us in writing;
- for insurance related products, with your own doctor or relevant medical professionals; and/or
- in any circumstances if permitted or required to do so by law or if we have your consent to do so.

Data Protection Notice (continued)

International Transfers

Given the global nature of our business, we use third party suppliers and outsourced services (including cloud-based services), which can require transfers of personal data outside of the EEA. In doing so, we will ensure there are contractual arrangements in place with those organisations who have appropriate organisational and technical measures to protect your personal data.

Retention of your personal data

We will keep your personal data only for so long as is necessary and for the purpose for which it was originally collected. In particular, for so long as there is any possibility that either you or we may wish to bring a legal claim under this insurance, or where we are required to keep your personal data due to legal or regulatory reasons.

Post Brexit – UK departure from the European Union

On 31 January 2020 the UK left the European Union ('EU'), ceasing to be a member. EU law requires that all entities processing the data of EU citizens that are not established in the EU designate in writing a Representative in the EU to be addressed in addition to or instead of that entity by EU citizens on all issues related to data processing. In order to meet our requirements, each Canada Life entity listed above which processes the personal data of EU citizens has designated Canada Life Irish Holding Company Limited, an Irish registered entity within the Canada Life group, as its Representative. The Representative may also be called upon to cooperate with competent supervisory authorities with regard to ensuring compliance with the General Data Protection Regulation ('GDPR').

Contractual clauses in place between Canada Life and its group entities and external suppliers are compliant with the GDPR, which ensures that personal data provided to Canada Life is processed in accordance with our instructions and the requirements of the GDPR. Canada Life will continue to follow and apply all appropriate data protection legislation including that provided by the UK Government and the Information Commissioner's Office (ICO) with regards to data protection.

YOUR RIGHTS AND CONTACT DETAILS OF THE INFORMATION COMMISSIONER'S OFFICE (ICO)

You may have the right to require us to:

- provide you with further details on the use we make of your personal data or your special categories of data;
- provide you with a copy of the personal data that you have provided to us or which we hold;
- update any inaccuracies in the personal data we hold;
- delete any special category of data or personal data for which we no longer have lawful grounds to use;
- cease processing of your personal data that is based on consent, by withdrawing your consent to that particular processing;
- cease any processing based on legitimate interests grounds, unless our reasons for undertaking that processing outweigh any prejudice to your data protection rights; and
- restrict how we use your personal data whilst a complaint is being investigated.

In certain circumstances, we may need to restrict the rights listed above in order to safeguard the public interest (e.g. the prevention or detection of crime), our interests (e.g. the maintenance of our legal responsibilities) and for the performance of our contract with an employer who is the policyholder for employer-related products and services.

Data Protection Officer (DPO)

If you have any questions, or complaints, in relation to our use of your personal data, you should first contact our DPO, on the details below:

Canada Life International Limited or CLI Institutional Limited, Canada Life House, Isle of Man Business Park, Douglas, Isle of Man, IM2 2QJ
or email at: FMRiskandCompliance2@canadalifeint.com

Canada Life International Assurance (Ireland) DAC, Irish Life Centre, Lower Abbey Street, Dublin1
or email at: CLIAIDPO@canadalifeint.ie

Canada Life Limited, Canada Life Place, Potters Bar, Hertfordshire, EN6 5BA
or by email at: dpo@canadalife.co.uk.

In the unlikely event that you are dissatisfied with our response, you have the right to take the matter up with the Information Commissioner's Office (ICO), whose addresses are:

England: Information Commissioner's Office, Wycliffe House, Water Lane, Wilmslow, Cheshire, SK9 5AF

Isle of Man: Information Commissioner's Office, First Floor, Prospect House, Prospect Hill, Douglas, Isle of Man, IM1 1ET

Ireland: Data Protection Commission, 21 Fitzwilliam Square South, Dublin 2, D02 RD28, Ireland

The full version of our DPN can be found on our website, www.canadalife.co.uk or is available upon request by calling 0345 6060708.

This DPN is dated 1st January 2021. Any future updates will be made available as described above.

First Schedule (The powers of investment and administration and immunities referred to in clause 5 of part 6 on page 7)

Part 1 Trustee's unrestricted power of investment

The Trustees may apply any money to be invested in the purchase of or subscription for such stocks funds shares securities or other investments or property of whatsoever nature and situate in any part of the world and whether involving liability or not and whether producing income or not or upon such personal credit with or without security and upon such terms generally as the Trustees think fit without having regard to any obligation to diversify the investment of the Share to the intent that the Trustees shall have the same full and unrestricted powers of investing

and transposing investments and laying out monies in all respects as if they were absolutely entitled thereto beneficially and without prejudice to the generality of the foregoing the Trustees may at any time and from time to time apply any part of the capital of the Share in effecting any policy of assurance on the life of any person or any endowment policy or any other contract of insurance and in maintaining any such policy or contract (whether or not effected by them)

Part 2 Administrative and management powers

1. To exercise the powers of a beneficial owner

To exercise all powers which an individual beneficial owner might exercise without being restricted in any way by the office of trustee including without prejudice to the generality of the foregoing power to carry on a trade or business whether alone through a partnership or otherwise power to incorporate promote and invest in companies power to concur in the reorganisation or reconstruction of company securities and the rights attaching thereto power to exercise all voting and other rights attaching to company securities and power to sell surrender exchange pay-up and otherwise deal with any policy of assurance endowment policy or contract of insurance as if they were beneficially entitled thereto

2. To receive property

To receive property (including onerous property) by gift inter vivos or otherwise from any person and to hold the same upon the trusts of the Share herein set forth and to administer such additions under the provisions of this trust

3. To purchase sell lease or exchange property

To purchase sell lease or exchange any property movable or immovable either at public auction or by private contract for such consideration and on such terms as the Trustees deem advisable

4. To permit trust property to remain with custodians or nominees

To permit any property for the time being subject to the trusts of the Share to be and remain deposited with any bank trust company or like institution in any part of the world and to permit any property which is subject to the trusts of the Share to be and remain vested in the names of nominees in any part of the world instead of in the name of the Trustees

5. To institute and compromise proceedings

To institute prosecute and defend any suits or actions or other proceedings affecting the Trustees as trustees of the Share and to compromise any matter or difference or to submit any such matter to arbitration and to compromise or compound any debts owing to the Trustees or any other claims against them upon evidence that to the Trustees shall seem sufficient

6. To employ agents

To employ and pay at the expense of the Share any agents in any part of the world including investment advisers investment managers solicitors and accountants to provide advice in connection with or transact any business or to do any other act or thing requiring to be done in the execution of the trusts of this Share

7. To borrow

To borrow at any time any monies required for any purpose upon such terms as the Trustees think fit and the Trustees may for this purpose mortgage or charge in favour of the lender the whole or any part of the Share or any interest in the Share

8. To lend

To lend at any time any monies or assets forming part of the Share to the person absolutely entitled therein upon such terms and conditions and whether or not at interest or upon any security as the Trustees shall think fit

9. To charge

To charge mortgage pledge or deposit the whole or any part of the Share or any interest therein as security for any loan obligation guarantee or other liability of any Beneficiary to any third party upon such terms as the Trustees think fit

10. To give indemnities

To enter into any indemnity in favour of any outgoing or former trustee or any other person in respect of any liability of any nature payable or prospectively or contingently payable in respect of the Share and to pledge charge or otherwise deal with the Share (or any part thereof) in support of such indemnity

11. To pay taxes etc.

In the event of any taxes duties or imposts becoming legally payable by the Trustees in any part of the world in respect of the capital of the Share or any part thereof to pay all or any part of such taxes duties or imposts out of the capital of the Share notwithstanding that such taxes duties or imposts or some part thereof are not or may not be recoverable by legal process and that the payment of such taxes duties or imposts may be prejudicial to any Beneficiary

12. To do all things necessary for due administration

To do all such things as may be necessary or incidental to the due administration and control of the Share or the due execution of the trusts of the Share

13. Remuneration of Trustee

- (1) Subject to the provisions of sub-paragraph (2) each Trustee being a person engaged in any profession or business shall be entitled to be paid all usual professional or proper charges for business transacted time expended and acts done by him in connection with the trusts powers and provisions of this trust including acts which a Trustee not being in any profession or business could have done personally
- (2) A Trustee may act as such on such terms and conditions (including the right to remuneration and the incidence thereof) as shall be agreed between such Trustee and the person for the time being having the power to appoint a new or additional trustee of this trust and so that any corporate Trustee shall in default of agreement be entitled to remuneration in accordance with its normal published scale of charges from time to time

14. Non-accountability of Trustees for certain remuneration

- (1) No Trustee shall be accountable for any remuneration or other fee received by him from any company in which shares stock debentures or other securities are for the time being held by the Trustees as part of the Share
- (2) Any company being a Trustee of this trust may transact any business which by its constitution it is authorised to undertake upon the same terms as would for the time being be made with an ordinary customer without accounting for any profit made thereby

15. Receipts to discharge Trustees

Where the Trustees are authorised or required to pay or apply any capital money or income to or for the benefit of any person who does not have the capacity to give a valid receipt the Trustees may pay the same to any parent or guardian of such person without seeing to the application of it or apply the same in such manner as may be directed in writing by such parent or guardian and the receipt of such parent or guardian shall be a sufficient discharge to the Trustees

16. Delegation of Trustees' trusts powers duties and discretions

The Trustees (or any of the Trustees if there are more than one) may delegate all or any of the trusts powers duties and discretions imposed or conferred upon the Trustees by this trust or by law to any person resident or domiciled in any part of the world (including if thought fit any other Trustee)

17. Power to amend

The Trustees may at any time by deed or deeds amend the provisions of Part 1 and Part 2 of this first schedule to enable them to administer effectively the trusts of the Share

Part 3 Exoneration and indemnity of Trustees

1. Without prejudice to the protection in this regard afforded by law in the professed execution of the trusts and powers of this trust no Trustee (nor any director or officer of any corporate trustee) shall be liable
 - (a) for any loss to the Share arising by reason of any improper investment made or retained in good faith
 - (b) for the negligence or fraud of any agent employed by such Trustee or by any other Trustee although the employment of such agent was not strictly necessary or expedient provided such employment was in good faith
 - (c) by reason of any mistake or omission made in good faith by any Trustee
 - (d) by reason of any other matter or thing except fraud wilful misconduct or negligence on the part of the Trustee whom it is sought to make liable
2. Each Trustee shall be entitled to exoneration and indemnity out of the Share for any liability loss or expense incurred hereunder and for any judgment recovered against and paid by such Trustee other than liability loss expense or judgment arising out of his own fraud wilful misconduct or negligence

Second Schedule

(The provisions referred to in clause 7 of part 6 on page 7 relating to the appointment and retirement of Trustees and ancillary matters)

1. The minimum number of Trustees of this trust shall be two in the case of individual Trustees and one in the case of a corporate Trustee
2. So long as the number of Trustees is below the minimum number a continuing Trustee shall not be entitled (save in the event of an emergency) to exercise any discretion or power hereunder other than the power of appointing a new Trustee pursuant to the powers hereinafter contained
3. Any Trustee who wishes to be discharged from the trusts of this trust shall give written notice of such wish to the person for the time being entitled to appoint new Trustees and to his co-Trustees (if any) and having given such notice shall be discharged at the expiration of one month from the date when such notice shall have been given or of such shorter period as the said person entitled to appoint new Trustees may agree in writing but so that such discharge shall not take effect unless and until immediately after such discharge there will be (whether by virtue of continuance in office or of an appointment taking effect forthwith upon such discharge) at least the minimum number of Trustees required by paragraph (1) or by any applicable law and unless and until the Trustee wishing to be discharged shall have complied in full with paragraph (7) below
4. If a Trustee whether original additional or substituted shall die or being a company be dissolved or shall desire to be discharged from all or any of the trusts or powers of this trust or shall refuse or become unfit to act therein or become incapable of acting therein then the following persons namely
 - (a) the Donor (and if there is more than one then all of them who are for the time being in existence) or if he is unable or unwilling to act
 - (b) the surviving or continuing Trustees for the time being or if there be no surviving or continuing Trustees
 - (c) the personal representatives constituted in the place of the domicile of the last surviving Trustee (if an individual) or the last Trustee (if a company)

may by deed appoint one or more other persons to be a Trustee or Trustees in the place of the Trustee so deceased or dissolved or desiring to be discharged or refusing to act or being unfit or being incapable as aforesaid
5. The persons in paragraph (4) mentioned in the same order of succession may by deed appoint one or more other persons to be an additional Trustee or additional Trustees provided that the number of Trustees shall not be increased beyond four
6. An outgoing Trustee shall execute and do all such transfers or other documents acts or things as may be necessary for vesting the Trust Fund in the new or continuing Trustees Provided always that an outgoing Trustee who is or may be liable as a Trustee for any taxes duties or imposts shall not be bound to transfer the Trust Fund as aforesaid unless reasonable security is provided for indemnifying such outgoing Trustee against such liability or contingent liability
7. The expression 'continuing Trustees' in paragraph (4)(b) includes retiring Trustees

Please note that in order to comply with our regulatory obligations we may require documents to verify the identity and residential address of individual trustees (or the relevant equivalent documentation for trustees who are companies, partnerships or other entities).

Part 7 Signatures

In witness whereof the parties have executed this Deed on the day and year mentioned above

Please note the Donor(s) need to sign twice, in their capacity as Donor and Trustee

All signatures must be witnessed by an independent person, not another trustee, the assignor or anyone who can benefit under the trust.

Signed and delivered as a Deed by the First Donor

Print name of First Donor

Signature of First Donor Date

In the presence of

Full name of witness

Signature of witness

Occupation of witness

Residential address of witness

Postcode

Signed and delivered as a Deed by the Second Donor (in the case of Joint Donors)

Print name of Second Donor

Signature of Second Donor Date

In the presence of

Full name of witness

Signature of witness

Occupation of witness

Residential address of witness

Postcode

Please note the Donor(s) need to sign twice, in their capacity as Donor and Trustee

All signatures must be witnessed by an independent person, not another trustee, the assignor or anyone who can benefit under the trust.

Signed and delivered as a Deed by the first Donor as a Trustee

Print name of first Donor as Trustee

Signature of first Donor as Trustee Date

In the presence of

Full name of witness

Signature of witness

Occupation of witness

Residential address of witness

Postcode

Signed and delivered as a Deed by the second Donor (if applicable) as Trustee

Print name of second Donor as Trustee

Signature of second Donor as Trustee Date

In the presence of

Full name of witness

Signature of witness

Occupation of witness

Residential address of witness

Postcode

All signatures must be witnessed by an independent person, not another trustee, the assignor or anyone who can benefit under the trust.

Signed and delivered as a Deed by the first mentioned Additional Trustee

Print name of first mentioned Additional Trustee

Signature of first mentioned Additional Trustee Date

In the presence of

Full name of witness

Signature of witness

Occupation of witness

Residential address of witness

Postcode

Signed and delivered as a Deed by the second mentioned Additional Trustee

Print name of second mentioned Additional Trustee

Signature of second mentioned Additional Trustee Date

In the presence of

Full name of witness

Signature of witness

Occupation of witness

Residential address of witness

Postcode

All signatures must be witnessed by an independent person, not another trustee, the assignor or anyone who can benefit under the trust.

Signed and delivered as a Deed by the third mentioned Additional Trustee

Print name of third mentioned Additional Trustee

Signature of third mentioned Additional Trustee Date

In the presence of

Full name of witness

Signature of witness

Occupation of witness

Residential address of witness

Postcode

Signed and delivered as a Deed by the mentioned Corporate Trustee

Print name of Director

Signature of Director Date

Print name of Director/ Company Secretary

Signature of Director/ Company Secretary

In the presence of (if one Director has signed)

Full name of witness

Signature of witness

Occupation of witness

Residential address of witness

Postcode



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