



# **Terms & Conditions of Business**

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# Terms & Conditions of Business

These Terms and Conditions will govern the basis on which we provide the Services to you and will be deemed to have been agreed by you by your acceptance of any of the Services. We contract on the basis of these Terms and Conditions only, and acceptance by us of any instructions from you shall be upon such Terms and Conditions and shall override any other terms and conditions stipulated or incorporated by you in your instructions or any negotiations, unless expressly agreed in writing by us.

A copy of these Terms and Conditions shall be sent by ordinary post or by email to you. A current copy of these Terms and Conditions will also be made available for inspection at our registered office in Guernsey during normal business hours. In addition, a current copy of these Terms and Conditions will be made available on our website at [www.ptctrustees.com](http://www.ptctrustees.com). For those with access to our online portal, a current copy of the Terms and Conditions will also be available through the portal.

PTC Trustees Limited ("PTC") reserves the right from time to time to vary or modify these terms and conditions to such extent as it shall see fit and any such variation or modification published on its website shall constitute due notice of such variation or modification to all interested parties.

## 1. Definitions & Interpretation

### 1.1 Definitions

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

- **Associated Company** means PTC's (direct and indirect) holding companies and subsidiaries and any other company which has directly or indirectly a common shareholder with PTC
- **Business Day** any day on which banks are open in Guernsey (which for the avoidance of any doubt does not include any Saturday, Sunday or any bank holiday or any public holiday)
- **Beneficiary** means where the Managed Entity is a trust, any person entitled (actually or contingently) to benefits under the trust
- **Client** any person or persons instructing us, where properly authorised to do so, to provide Services in relation to a Managed Entity and, in the case of an individual, includes his heirs, personal representatives and assigns and, in the case of a body corporate, includes its successors and assigns. References in these Terms and Conditions to "you" and "yours" refer to the Client
- **Data Protection Legislation** The Data Protection (Guernsey) Law, 2017 as amended from time to time and all ordinances and regulations made thereunder including any equivalent provisions in subsequently enacted legislation
- **Employees** all directors, officers, employees, consultants and agents of us, including all directors, officers, employees, administrators, consultants or agents of PTC or any of its Associated Companies
- **Law** the Regulation of Fiduciaries, Administration Businesses and Company Directors, etc. (Bailiwick of Guernsey) Law 2000 as amended from time to time including any equivalent provisions in subsequently enacted legislation
- **Managed Entity** any trust or other vehicle for the provision of benefits or any other body corporate, pension, partnership, association or other person in respect of which Services are provided
- **PTC** (PTC Trustees Limited), a company with limited liability registered in Guernsey with registered number 66701 whose registered office is at Ground Floor, 10 Lefebvre Street, St Peter Port Guernsey GY1 2PE. PTC holds an authorised license issued by the Guernsey Financial Services Commission. References in these Terms and Conditions to "we", "us" or "our" refer to PTC
- **Proper Instruction** instructions in respect of any of the matters referred to in this agreement, given or purported to be given by:
  - (i) prior to the establishment of any Managed Entity, the Client, thereafter;
  - (ii) if PTC acts as director, trustee or partner of a Managed Entity, the Client, otherwise;
  - (iii) any of the directors, trustees or partners of the Managed Entity; or
  - (iv) the secretary of the Managed Entity; or
  - (v) such persons as the Managed Entity has authorised to give the particular class of instruction in question. The Managed Entity will notify PTC in writing of the names and addresses of the persons authorised to give instructions. Such notice in writing will be conclusive evidence of a person's authority to give instructions, until PTC is provided with written notice to the contrary, without limitation to the means by which instructions may be given, instructions may be given by letter, fax, email or any means of electronic transmission in readable form in accordance with the Terms and Conditions
- **Services** all services carried out or performed for or on behalf of, in connection with (whether before or after its establishment) any Managed Entity by us or any employee of PTC (including without limitation the provision of trustees, directors and

shareholders and the administration of such Managed Entity)

## **1.2 Interpretation**

- 1.2.1 Headings in these Terms and Conditions are inserted for convenience only and shall be ignored in construing these Terms and Conditions.
- 1.2.2 Unless the context otherwise requires, words (including definitions) denoting the singular number only shall include the plural and vice versa.
- 1.2.3 Unless the context otherwise requires, words (including definitions) denoting the masculine gender only shall include the feminine or neuter and vice versa.
- 1.2.4 References to statutes and/or statutory provisions shall be construed as referring to such statutes or statutory provisions as respectively replaced, amended, extended or consolidated.
- 1.2.5 References to PTC or the Client shall include a reference to any successor company and permitted assigns.
- 1.2.6 The expression "person" shall be construed to include references to any person, firm, company, partnership, corporation or any agency of it or any other entity.

## **2. Costs, Fees & Disbursements**

### **2.1 Fees**

- 2.1.1 We believe that fees for the Services should be fair and reasonable having regard to all the circumstances of the case. Unless a fixed fee is agreed, the circumstances which may affect the level of fees include the following, the:
  - 2.1.1.1 time spent on the matter;
  - 2.1.1.2 monetary amount involved;
  - 2.1.1.3 level of complexity of the matter;
  - 2.1.1.4 number and length of documents;
  - 2.1.1.5 place and time of day at which the work was carried out; and
  - 2.1.1.6 importance and urgency of the matter to the Client.
- 2.1.2 Time spent on a matter is recorded by all of our employees and the total time recorded will be one, but not the only, factor taken into account in assessing the level of fees to be charged.

- 2.1.3 The director responsible for your work will always be willing to discuss the basis for charging a particular matter at the outset, which may involve a fixed fee or be on any other basis that may be agreed. For ongoing matters, unless agreed otherwise, a fee schedule may be produced at the outset of the matter setting out the basis for charging. We reserve the right to increase or decrease the fees charged from time to time without your consent or that of the Managed Entity by giving you forty-two (42) days' notice in advance of the revised charges applying.

- 2.1.4 Where an estimate of fees is requested and given, it is only an indication of the amount anticipated as being the likely charge and shall not be regarded as an agreed fee for the work or transaction, unless specifically confirmed in writing as such by an PTC director.

- 2.1.5 Annual fees are billed annually and in advance and are non refundable.

### **2.2 Interim Billing**

Unless we agree to the contrary in writing, we will render regular interim invoices at such times as may be specified in relation to your particular matter. Fees for certain services are subject to an annual minimum, which, if applicable, will be disclosed to you at the outset of any matter. Should the total work necessary in any calendar year outweigh any advance billing, we reserve the right to invoice any additional fees in arrears and will normally do so on a quarterly basis.

### **2.3 Disbursements**

- 2.3.1 Disbursements, as these are incurred, will be settled directly by the associated entity or directly by the client. Depending upon the matter in question we may request a payment on account of future costs to be incurred.
- 2.3.2 Disbursements may include, but are not limited to, filing fees, court fees, registration fees, Greffe fees, document taxes, courier fees and publication costs. Sundry disbursements will include post, telephone, fax and other disbursements recharged quarterly as per our scale of fees.
- 2.3.3 The fees of any counsel (Guernsey or otherwise) or other advisors instructed by us on your behalf may either be included as disbursements in our invoice or, if not, you will be responsible for the settlement of such fees directly with such counsel and/or advisors.

## 2.4 General

- 2.4.1 There is currently no value added tax on the provision of our services in Guernsey.
- 2.4.2 In the event that you or we terminate our appointment, or for any reason the business does not proceed to completion, we shall be entitled to charge for any disbursements incurred and time spent prior to termination taking effect and any other disbursements incurred or time spent (whether incurred before or after termination taking effect) in dealing with the business and a termination fee.

## 2.5 Payment

- 2.5.1 All invoices are payable upon receipt. Interest at a rate of 2.5% above the bank of England base rate, per calendar month may be charged, at our discretion, on unpaid invoices.
- 2.5.2 Should you have any queries regarding your account once an invoice has been rendered for payment, you may discuss this further with a PTC director.

## 3. Clients' Monies

- 3.1 As a general rule we will assist all Managed Entities in setting up their own bank accounts over which we will have control of day to day transactions.
- 3.2 Until such time as an account is opened for the entity in accordance with Clause 3.1 above, it may be held in a clients' account.
- 3.3 We reserve the right to pay our fees and disbursements out of monies held for you in our clients', or your own, account (as the case may be), or the right to sell assets in order to settle outstanding fees.
- 3.4 Interest will be allocated to money held in your account where it is received from the clearing bank.
- 3.5 We accept no liability as to the performance of whichever bank holds the funds.

## 4. Complaints Procedure

PTC maintains a complaints procedure, full details of which are available upon request. If you have an issue which you would like us to investigate, you should contact a PTC director who may be contacted as follows:

### In writing:

PTC Trustees Limited, Ground Floor, 10 Lefebvre Street, St Peter Port, Guernsey, Channel Islands, GY1 2PE

By phone: +44 (0) 01481 719270

By email: [complaints@ptctrustees.com](mailto:complaints@ptctrustees.com)

If, having followed through the complaints procedure, your concerns have not been resolved to your satisfaction, you may be eligible to request that the Guernsey Financial Services Commission (GFSC) considers your complaint. Details of the GFSC together with information on whether or not you are an eligible complainant can be found at [gfsc.gg](http://gfsc.gg). You can also find the link to this through PTC website, [www.ptctrustees.com](http://www.ptctrustees.com).

## 5. Termination

- 5.1 You may terminate your instructions to us by giving us at least 60 days' notice in writing at any time (although we may agree with you a shorter notice period) but we will be entitled to keep your papers and documents while there is money outstanding to us for our fees, charges, expenses and disbursements.
- 5.2 In some circumstances we may consider that we ought to stop working for you. We will continue to act for you on a particular transaction until its conclusion unless and until:
- 5.2.1 you do not produce requisite due diligence material (see Clause 14);
- 5.2.2 it is no longer appropriate or in your best interest for us to continue to act; and
- 5.2.3 there are fees which have been billed and which are overdue for payment.
- 5.3 If we cease to act for you, we will advise you in writing and you will be responsible for all work in progress, fees and disbursements up to the date of termination and for any costs and disbursements reasonably incurred in connection with the transfer of any work to another service provider in Guernsey, or elsewhere.
- 5.4 In the event of termination, PTC may make such retentions and require such indemnities or other reasonable security as it may require in respect of any actual or contingent liabilities.

## 6. Non Exclusivity

We reserve the right to provide Services to any other client at our discretion.

## 7. Conflicts of Interest

We provide a wide range of services to a large number of clients and whilst we have procedures in place to try to prevent any conflict, it is possible that a conflict of interest may arise as a result. If we become aware, or are notified of a possible conflict of interest, you and any other affected party shall be notified and if possible procedures will be put in

place to manage the conflict appropriately.

## **8. Indemnity**

- 8.1 You undertake at all times to hold us harmless and to indemnify us and any Associated Company and any Employee to the greatest extent permitted by law against all actions, suits, proceedings, claims, demands, costs, expenses and liabilities whatsoever. These may arise from the provision of the Services by PTC or any Associated Company, other than liabilities arising from fraud, willful default or gross negligence by us.
- 8.2 The provisions of this Clause are without prejudice to any other limitation of liability or indemnity given in favour of us and shall remain in full force and effect notwithstanding the termination of the Terms and Conditions.
- 8.3 Neither PTC nor any Associated Company nor any of our Employees shall, in the absence of fraud, willful misconduct or gross negligence, be liable for any losses suffered or incurred by the Client, or a Managed Entity or any Beneficiary arising out of any act or omission on the part of PTC, any Associated Company or any Employees in connection with its and/or their respective duties in connection with the Services. In particular, neither PTC, any Associated Company nor any Employees shall incur any liability in respect of any action taken, or thing suffered by it and/or them in good faith in reliance upon Proper Instructions or any other document or communication believed to be genuine.
- 8.4 You irrevocably agree and undertake to indemnify us, any Associated Company and any Employees against any losses, and to assume direct liability for any claim for losses, which may be brought against, suffered or incurred by us, any Associated Company or any Employees in connection with the performance or nonperformance of its and/or their respective duties under this agreement, other than those arising out of the fraud, willful misconduct or gross negligence of us, an Associated Company or any Employees.

In particular, you irrevocably agree and undertake to indemnify us, any Associated Company and any Employees against any losses (whether direct or indirect and whether or not reasonably foreseeable), and to assume direct liability for any claim for such losses, resulting from any action taken or thing suffered by it and/or them in good faith in reliance upon Proper Instructions or any other document or communication believed to be genuine.

- 8.5 Except in the case where a liability cannot be

lawfully excluded or limited or to liability arising on the part of fraud by PTC, the total collective liability of PTC (including any agents and delegates) and any Associated Company in connection with the Services shall not extend to any damage, cost, charge, expense, loss or liability which the Client or any other person may suffer or incur by reason or arising out of any indirect or consequential economic loss or damage whatsoever, whether or not foreseeable.

- 8.6 The provisions of this Clause 8 are without prejudice to any other limitation of liability or indemnity in favour of PTC, any Associated Company or any Employees and shall remain in full force and effect notwithstanding the termination of all or part of the Services or these Terms and Conditions.

## **9. Communication**

- 9.1 We will communicate with you by way of letter, email, telephone or any combination of the above at the address or number last given to us by you in communication generally. We assume that you are willing to receive all general correspondence sent via email. We will not be obliged to follow any specific additional confidentiality requirements you may have, such as a requirement for encrypted emails, unless you formally notify us in writing of this requirement. The cost of setting up any encryption facility on our system may be added as a disbursement at our discretion.
- 9.2 Should you not wish us to communicate with you via any particular method, you must instruct us accordingly.
- 9.3 To assist in training and in the interests of security, PTC may without prior warning monitor and/or record all telephone calls with PTC. Such recordings shall be and remain the sole property of PTC and PTC shall have the authority to deliver copies or transcripts of such recordings to any court, tribunal, arbitrator or regulatory authority of competent jurisdiction as it sees fit. PTC shall be entitled to destroy such recordings at its sole discretion.

## **10. Storage of Client Documents**

- 10.1 After the completion of any matter, we are entitled to retain all papers and documents which have come into existence in the course of our acting for you until all fees and disbursements have been settled in full, or as required by law.
- 10.2 Thereafter, we will keep all documents, correspondence, memoranda and notes which have been created in the course of the instruction for such period as we consider appropriate. During this period we reserve the right, but have no obligation, to make electronic copies of any such documents, correspondence, memoranda and

notes and, save for original signed documents, we reserve the right to destroy hard copies and store the remainder for filing electronically. After the period of continued retention (whether in electronic form or otherwise) of such documents, correspondence, memoranda and notes (save for original signed documents) we have the right to destroy all such files unless you have requested in writing to the contrary at, or prior to, the conclusion of any matter in question. In accepting these Terms and Conditions you consent to the destruction of such files.

- 10.3 Should we need to retrieve files from storage, either in relation to new instructions to act for you (where the archived files are relevant) or where you have asked us to retrieve specific documents or papers, we reserve the right to charge for such services.

## 11. Copyright etc.

- 11.1 All correspondence, file and records (other than statutory corporate records) and all information and data held by us on any computer system is the sole property of PTC for our own use and you acknowledge that you have no right of access or control over such information.
- 11.2 Our website ([www.ptctrustees.com](http://www.ptctrustees.com)) together with any linked websites and all material contained in it, provides general information only. None of its content constitutes legal or professional advice, and it should not be relied upon as such. We do not accept responsibility for any loss which may arise from reliance on information contained in this website. We do not guarantee that documents or files within this website are virus-free. PTC has tried to ensure that the contents and information it provides on its website is accurate at the time of posting. Unfortunately it cannot guarantee the accuracy of contents or information contained in its pages and any person using information contained in them does so entirely at their own risk. PTC reserves the right to make changes without notice. All text, images and other content on this website is copyright of PTC unless explicitly stated otherwise. It may not be downloaded or copied without first obtaining our express permission in writing. PTC is not responsible for the contents, nor does it warrant the accuracy or reliability of any linked website. PTC, to the extent permissible by law, excludes all liability which may arise from your use or reliance on the information or contents contained in the linked site. All trademarks on this site remain the property of their respective owners and are used for identification purposes only. Although care is taken to check and test material at all stages of production, PTC cannot accept any responsibility for any loss, disruption or damage to your data or your computer system which may occur whilst using material derived from this website.

## 12. Data Protection

- 12.1 PTC shall process personal data in accordance with the Data Protection Legislation.
- 12.2 By instructing PTC, the Client agrees that PTC will as data controller and/or data processor, hold and process, whether electronically or manually or otherwise, any information (including personal data and sensitive personal data) about the Client and, where relevant, about other persons, provided to PTC by the Client.
- 12.3 The Client confirms that all data about third parties provided by the Client has been collected and transferred to PTC in accordance with Data Protection Legislation and agrees to provide such reasonable assistance as required from time to time for PTC to fulfill its obligations under Data Protection Legislation with respect to the data of third parties provided by the Client.
- 12.4 PTC in the course of performing the Services may provide such information relating to the Beneficiaries or the Managed Entity as it deems to be in the best interests of its Client, the Managed Entity or its Beneficiaries, to third party financial institutions at which the Managed Entity maintains or opens (or wishes to maintain or open) an account and to other service providers with which the Managed Entity has (or wishes to have) a relationship in accordance with such institutions or service provider's due diligence requirements.
- 12.5 PTC may, subject to the requirements of the Data Protection Law, transfer and/or grant access to information about any Managed Entities, the Client or third parties (where that information was provided to the Client) to its agents and/or delegates for purposes connected with the administration of the Managed Entity.
- 12.6 PTC may be obliged to give evidence and information to courts or tax, regulatory or other authorities in connection with the Beneficiaries or any Managed Entity. Disclosure will not normally be made to third parties other than as described above unless required by law, a court order or any requirement under Data Protection Legislation or other applicable regulations or where failure to make such disclosure would, in the opinion of PTC, be prejudicial to PTC, its Client, the Managed Entity or its Beneficiaries.
- 12.7 PTC may charge a reasonable fee for time spent and disbursements incurred responding to third party subject access requests under Data Protection Legislation which may be reasonably attributed to you, our Services to you or matters relating to you.
- 12.8 The Client acknowledges having read the Privacy

Statement on the website of PTC at [www.ptctrustees.com](http://www.ptctrustees.com).

### **13. Disclosure**

- 13.1 We shall not divulge or use for our own benefit any confidential information which we may obtain in relation to your affairs, except where required in the proper discharge of our duties under these Terms and Conditions or to any person to whom it has properly delegated any of its functions to enable them to perform their duties diligently and properly.
- 13.2 Notwithstanding the provisions set out in the Clause above, we may disclose information which would otherwise be confidential if, and to the extent that it is:
- 13.2.1 required by law;
  - 13.2.2 required or reasonably requested by any securities exchange, listing authority or regulatory or governmental body to which either party is subject or submits, wherever situated whether or not the requirement of the information has the force of law;
  - 13.2.3 disclosed to your/our professional advisers, auditors and bankers;
  - 13.2.4 information which has come into the public domain through no fault of either party, where such information as was in the party's possession prior to the date it was obtained in connection with the Services rendered under these Terms and Conditions, or where such information was obtained or independently developed by the party on a non-confidential basis (as long as the party does not know or have reason to know of any breach by such source of any confidentiality obligations with respect to its).
  - 13.2.5 where the Client has expressly consented to PTC making such disclosure, or where PTC deems it to be in the best interests of the Client, the Managed Entity or its Beneficiaries, or where failure to make such disclosure would, in the opinion of PTC, be prejudicial to PTC, the Beneficiaries, the Managed Entity or the Client.
  - 13.2.6 PTC will disclose information when requested by any tax authority when required and appropriate to do so, without prior consent or knowledge of the person or entity concerned.

### **14. Acceptance & Client Due Diligence**

- 14.1 PTC is subject to Guernsey's anti-money

laundering legislation and legislation to counter the financing of terrorism and as such will not transact business for a Managed Entity until such time as its client acceptance procedures as may be in force from time to time, have been completed to its satisfaction.

- 14.2 PTC reserves the right to terminate the relationship (and any Administration Agreement or other agreement) between PTC and any Managed Entity if its client acceptance procedures or due diligence requirements have not been completed or are not maintained to the satisfaction of PTC within a reasonable period from the date of request by PTC for any documents or information required in terms of its client acceptance and due diligence procedures.
- 14.3 In the event that the relationship between PTC and any Managed Entity is so terminated in accordance with this clause, any funds (after the retention by PTC of its fees due or outstanding at the date thereof and all expenses and liabilities properly incurred in the provision of the Services) which may be held at the date of such termination shall be returned only to an account with a regulated financial services institution held by such institution in the name of the Client or if the Client is deceased to his or her estate or if the Managed Entity is a trust to an acceptable successor trustee or to the Beneficiaries, as appropriate and at the discretion of PTC.
- 14.4 On receipt of any monies, from time to time, from or on behalf of any Managed Entity, PTC must be satisfied as to the propriety of the source of such funds and will not accept funds unless so satisfied.

### **15. Taxation**

We do not advise on any taxation issues relating to the individual matters under Guernsey law or otherwise. Furthermore, we may request to be provided with a copy of the tax advice received by you in respect of any matter.

### **16. Legal or Regulatory Issues**

- 16.1 We do not advise on any legal or regulatory issues. We may request to be provided with a copy of any legal advice or regulatory advice received by you or request that you seek such advice.
- 16.2 PTC reserves the right not to act in accordance with any Proper Instruction where to do so would result in a breach by PTC or any Managed Entity of any applicable legal, tax or regulatory requirements.

### **17. Force Majeure**

PTC shall have no liability for any failure or delay in the performance of its obligations hereunder or the provision of the Services or for loss or damage of whatever kind and wherever occurring resulting from factors over which it has no control including,



but without limitation, acts of God, acts of civil or military authority or governmental acts, earthquakes, fires, storms, tempests, floods, terrorist acts, wars, civil or military disturbances, sabotage, epidemics, riots, accidents, labour disputes, strikes, industrial action, loss or malfunction of utilities, computers (hardware or software) or communication services, errors, omissions, distortions, interruptions and/or delays in transmissions or delivery of post or communications in any medium or format howsoever caused or for loss or damage of whatever kind and wherever occurring outside of PTC's control.

## 18. Partial Invalidity

If, at any time, any provision of these Terms and Conditions is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of these Terms and Conditions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction shall in any way be affected or impaired by it.

## 19. Joint & Several Liability

Where the Client comprises of more than one person:

- 19.1 each such person hereby appoints the other such person(s) to act as his agent to exercise full power and authority in connection with the Services on his behalf; and
- 19.2 the obligations of the Client in connection with the transaction shall be joint and several.

## 20. Arbitration

- 20.1 Both PTC and the Client shall use all reasonable endeavours to negotiate in good faith and settle amicably any dispute arising from or in connection with these Terms and Conditions.
- 20.2 Either party may elect to submit any dispute between the parties arising from or in connection with this agreement and which is not settled by agreement in writing between the parties within thirty days after it arises to arbitration in accordance with the arbitration rules of the London Court of International Arbitration ("Rules") as in effect on the date of this agreement. If one party so elects to submit any dispute to arbitration, the other party will be bound by this election.
- 20.3 Any such arbitration shall be conducted:
  - 20.3.1 in Guernsey in the English language;

- 20.3.2 in accordance with the Rules; and

- 20.3.3 by a single arbitrator to be agreed between the parties or, failing such agreement within thirty days of the election to submit the relevant dispute to arbitration in accordance with this clause, by a single arbitrator appointed by the president for the time being of the London Court of International Arbitration.

## 21. Commissions etc.

- 21.1 Generally, PTC does not receive or retain for its own use any retrocessions, commissions, payments, benefit or profit.
- 21.2 In exceptional circumstances, PTC may receive and retain underlying trail fees in lieu of charges for services. Where this is the case, the basis of the fee calculation and the monetary amount will be advised annually. Further, for those with portal access, in accordance with clause 10.1 of these terms, this information may be located on the portal.

## 22. Intellectual Property

Subject to any proprietary or other rights by virtue of any regulatory requirements or laws that a Managed Entity may have regarding information or data supplied to PTC in connection with the performance of Services, all correspondence, files and other records and all information and data held by PTC on any computer system is the sole property of PTC for its sole use and neither the Managed Entity nor any client shall have the right of access or control in relation to the same.

## 23. Third Party Rights

Except as expressly provided, these Terms and Conditions shall not create or give rise to any rights to any third party and no third party shall have the right to enforce or rely on any provision of these Terms and Conditions.

## 24. Financial Instructions

All financial transactions take place on business days only. Our banking and dealing cut off time for instructions is 12 noon and no transaction request received after this time will be processed until the next working day.

## 25. Professional Advice

For the avoidance of doubt, the Terms and Conditions of Business set out herein do not in any way constitute any professional advice (such as legal, investment or tax advice) and PTC is not and will not provide any such advice under any circumstances. The client should seek their own

independent professional advice.

## 26. Jurisdiction

These Terms and Conditions shall be governed by and construed in accordance with the laws of the Island of Guernsey and the courts of the Island of Guernsey shall have non-exclusive jurisdiction regarding any dispute arising in respect thereof.

### **PTC Trustees Limited**

Ground Floor, 10 Lefebvre Street, St Peter Port, Guernsey,  
Channel Islands GY1 1PE

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