

**1 DEFINITIONS**

- 1.1 **"Westmoore Wealth"** means the multi-jurisdictional marketing insignia of an international group of companies offering company and trust formation and related services. Member companies are independent of one another and have no authority, with regards to any other group member, to represent, bind or act directly or indirectly as a statutory, managing or general agent, representative or attorney for any purpose whatsoever, nor to be based in any jurisdiction outside that in which they are incorporated.
- 1.2 **"Westmoore"** means a specified member of Westmoore Wealth which expression shall include their successors in title and assigns on its own behalf and as agent for the Westmoore Officers (as hereinafter defined) and the employees thereof and any company under their direct or indirect control and any director or employee thereof (which expression shall include any of them.)
- 1.3 **"Westmoore Officers"** means any person, firm or company nominated by Westmoore who may from time to time be appointed as director, alternate director, secretary, assistant secretary, manager, partner, accountant, VAT or tax agent, trustee, protector, bank account signatory, other officer, administrator, registered agent, provider of a registered office or address for legal service or registered shareholder of the Entity (as hereinafter defined) and the employees thereof and any company under their direct or indirect control or any director or employee thereof (which expression shall include any of them).
- 1.4 **"Entity"** means a company, trust, partnership or other legal entity or structure established and / or administered by Westmoore at the request of the Clients (as hereinafter defined).
- 1.5 **"Services"** means the provision by Westmoore of management, administration and / or other services (including the operation or control of an Entity's bank account(s)) requested by the Clients or the Clients' Appointees (as hereinafter defined) or such other services provided by Westmoore to maintain the Entity in good standing in its country of establishment and / or incorporation.
- 1.6 **"Clients"** means in the case of a trust or a foundation the Settlor of the trust or foundation and in the case of a company or other legal entity the beneficial owner or owners of the Entity which expression shall in the case of individuals include their heirs, personal representatives 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 their respective heirs, personal representatives and assigns.
- 1.7 **"Clients' Appointees"** means any person who is not a Westmoore Officer and who may from time to time be nominated or appointed to act as Managing Agent (as hereinafter defined), director, alternate director, secretary, assistant secretary, manager, partner, trustee, protector, beneficiary, bank account signatory, other officer, grantee of a power of attorney, administrator, registered agent, provider of a registered office or address for legal service or registered shareholder of the Entity (which expression shall include any of them).
- 1.8 **"Managing Agent"** means a person who may in writing be authorised by the Clients to issue requests or instructions to Westmoore or to accept service of any notice from time to time issued by Westmoore relating to the Entity.
- 1.9 **"Terms of Business"** means these Terms of Business or such other new Terms of Business as may from time to time be published on Westmoore's website ([www.westmoore-wealth.com](http://www.westmoore-wealth.com)) and shall be deemed to include such other conditions which Westmoore may from time to time advise to the Clients or the Clients' Appointees or publish on its website or otherwise make publicly available. These Terms of Business apply to all of Westmoore's Clients and Clients' Appointees unless otherwise is agreed in writing.

**2 UNACCEPTABLE BUSINESS AND ACTIVITIES REQUIRING PRE-APPROVAL**

- 2.1 **"Illegal Activities"** means any activity designated anywhere in the world as illegal or criminal which, without prejudice to the generality of the foregoing, shall be deemed to include activities relating to terrorism, drug trafficking, money laundering, receiving the proceeds of criminal activities or trading with countries which may from time to time be subject to any embargo imposed by the Security Council of the United Nations, the United States of America, the European Union, the United Kingdom or any successor or similar international organisations or government.
- 2.2 **"Prohibited Persons"** means persons:
- 2.2.1 prohibited under the laws of any country for whatsoever reason or who may otherwise be legally incapable or disqualified from being party to a contract.



2.2.2 who are resident in a country which is subject to any international restriction or embargo including, but without prejudice to the generality of the foregoing, those imposed by the Security Council of the United Nations, the United States of America, the European Union, the United Kingdom or any successor or similar organisation or government.

2.3 **"Prohibited Activities"** means activities not approved or accepted by Westmoore and which, without prejudice to the generality of the foregoing, include but is not limited to activities relating to:

- 2.3.1 arms, weapons or munitions;
- 2.3.2 mercenary or contract soldiering;
- 2.3.3 security and riot control equipment such as stun guns, electronic restraining devices, CS gas or other similar materials, pepper sprays or any other device that could lead to the abuse of human rights or be utilised for torture or which may otherwise be used in an offensive manner;
- 2.3.4 technical surveillance or bugging equipment and industrial espionage;
- 2.3.5 dangerous or hazardous biological, chemical or nuclear materials including equipment or machinery to manufacture or handle such materials and the transportation, handling, disposal or dumping of such materials;
- 2.3.6 human or animal organs, including blood and plasma;
- 2.3.7 the abuse of animals, vivisection or the use for any scientific or product testing purpose of animals; 2.3.8 genetic material;
- 2.3.9 adoption agencies, including surrogate motherhood;
- 2.3.10 the abuse of refugees or human rights;
- 2.3.11 pornography;
- 2.3.12 drug paraphernalia;
- 2.3.13 the provision of degrees or qualifications;
- 2.3.14 the provision of credit cards;
- 2.3.15 pyramid sales;
- 2.3.16 religions, religious cults and charities;
- 2.3.17 the offer or provision of legal or tax advice otherwise than by persons who are professionally qualified and, where appropriate, licensed so to do;
- 2.3.18 the provision of trustees or services relating to the administration or management of trusts, companies or the undertaking of any service or business that might compete with Westmoore;
- 2.3.19 trading or other activities relating to futures or other derivatives or financial instruments that create an open or unlimited exposure;
- 2.3.20 trading or other activities relating to cryptocurrency;
- 2.3.21 any activity which may damage the reputation of Westmoore or the country of establishment or incorporation of the Entity

2.4 **"Pre- Approval Required Persons"** means persons:

- 2.4.1 who are undischarged bankrupts or are otherwise disqualified from acting as a director or company
- 2.4.2 officer. who are current or former government officials or politicians.



2.5 “Pre- Approval Required Activities” means:

- 2.5.1 Financial business involving: soliciting funds from the public, offering investment advice to the public, insurance business, the operation and administration of collective investment schemes or the management of investments other than where the assets so managed comprise the property of the Entity.
- 2.5.2 Any activity relating to the provision of financial services or any other business activity which requires a licence in any jurisdiction.
- 2.5.3 Time share and holiday clubs.
- 2.5.4 Advertising an Entity or any address belonging to Westmoore by any means (including the internet).
- 2.5.5 Accepting payment over the Internet for products or services.
- 2.5.6 Trading in high-risk products or services, or products or services which may be associated with fraud such as alcohol, cigarettes, tobacco, fine art, the provision of telephone and mobile telephony services (including call back numbers and trading in mobile telephones or SIM cards) and computer chips.
- 2.5.7 Utilising merchant numbers for processing credit card orders.
- 2.5.8 Gambling or lotteries.
- 2.5.9 Mail or telephone order schemes
- 2.6 If any Clients or the Clients’ Appointees are or become Prohibited Persons, or engage in any Illegal Activities or the Entity engages in any Illegal Activities or Prohibited Activities or undertake any Pre-Approval Required Activities or become Pre-Approval Required Persons without first obtaining Westmoore’s prior written consent, Westmoore may at its discretion immediately terminate the Services or take any of the actions referred to in Paragraph 8.4 hereof.

### 3 WARRANTIES

3.1 The Clients undertake, warrant and covenant with Westmoore that:

- 3.1.1 they have full legal capacity to enter into an agreement with Westmoore in accordance with these Terms of Business and to acquire the Entity and to receive the Services.
- 3.1.2 when the Entity is not a trust or a foundation, they are the ultimate beneficial owners of the Entity.
- 3.1.3 they are not and will not act in a fiduciary capacity for any other person, firm or company in relation to the Entity.

3.2 The Clients undertake and warrant with Westmoore that they:

- 3.2.1 will comply with Westmoore’s Terms of Business.
- 3.2.2 procure that those appointed as Clients’ Appointees understand the legal duties and obligations created by these Terms of Business and shall, if so required by Westmoore, procure that such persons enter into direct written agreements with Westmoore agreeing to comply with these Terms of Business.
- 3.2.3 have taken appropriate tax and legal advice with regard to the establishment, acquisition and operation of the Entity.
- 3.2.4 agree that Westmoore may (but shall not in any event be obliged to) rely on communications received from the Clients or the Clients’ Appointees in determining what steps Westmoore is required to take in administering the Entity and providing the Services.
- 3.2.5 will pay, in full, any personal or corporate taxes that may become due as a result of the establishment and operations of the Entity as well as Westmoore’s fees for their services.



#### 4 INDEMNITY

The Clients jointly and severally (for themselves and on behalf of the Clients' Appointees) covenant with Westmoore and with the Entity and, where appropriate, shall procure that the Entity covenants with Westmoore that they will at all times indemnify and keep Westmoore and Westmoore Officers indemnified:

- 4.1 against all actions, suits, proceedings, claims, demands, costs, expenses and liabilities (including legal fees), which may arise or be incurred, commenced or threatened against Westmoore or Westmoore Officers in connection with or arising from the acquisition or business activity of the Entity or the provision of the Services;
- 4.2 in respect of anything done or omitted to be done by Westmoore, provided that this provision shall have no application to any liability for death or personal injury arising from the negligence of Westmoore or to any liability arising as a result of fraud on the part of Westmoore.
- 4.3 in respect of any failure by Westmoore to comply, wholly or partially, with any instruction or request made by the Clients or the Clients' Appointees or any errors or incomplete instructions or requests received by Westmoore;
- 4.4 in respect of any loss or damage arising from the use of facsimile or email, including the use of unencrypted email, failed or incomplete transmission, distortion and loss of privacy arising from viruses or otherwise;
- 4.5 in respect of any penalties, fines, fees or other liabilities incurred by the Clients and / or the Clients' Appointees and / or the Entity in relation to the Entity and / or the Services.

#### 5 NO LIABILITY FOR LOSS

Westmoore expressly disclaims any liability to the Clients, the Clients' Appointees, the Entity and any third parties associated with them for any damage or loss to any of them arising from the establishment, acquisition or operation of the Entity and / or the provision of the Services by or to the Clients, the Clients' Appointees, the Entity or any other person.

#### 6 CLIENTS' OBLIGATIONS

- 6.1 The Clients must give Westmoore at least 90 days' advance written notice prior to the anniversary of the Entity or the date of purchase of the Entity of their intention to discontinue the Services. The client acknowledges that the use of the Services must in this case cease no later than on the anniversary of the Entity. The continued use of the Services will entitle Westmoore to invoice the Services provided and consider the cancellation notice to be withdrawn and void.
- 6.2 The Client acknowledges that upon termination of the delivery of the Services provided by Westmoore he may not make use of any sub-contractor, associate company or other local representation of Westmoore having previously been appointed as Westmoore Officer for a period of at least 18 months.
- 6.3 The Clients must obtain Westmoore's written consent before seeking to change the beneficial ownership of the Entity or seeking to appoint new Clients' Appointees. Any such applications must be accompanied by written details of such proposed changes or appointments as Westmoore may require which shall, without prejudice to the generality of the foregoing, include an appropriately certified copy of the passport, proof of residential address and a detailed personal history of such persons and Westmoore reserves the right to request further information and documentation concerning such proposed changes and to decline to accept such applications.
- 6.4 The Clients shall and shall procure that the Clients' Appointees shall:
  - 6.4.1 immediately inform Westmoore of any matters which might affect the Entity and / or influence Westmoore's willingness or ability to provide, or continue to provide, the Services.
  - 6.4.2 immediately inform Westmoore of the nature of the activities and business of the Entity and seek Westmoore's prior written consent before making any material changes to those activities.
  - 6.4.3 obtain Westmoore's prior written consent before placing any advertisement or making any public announcement relating to the Entity or any activities undertaken by it.
  - 6.4.4 at all times pay to Westmoore any sum due to Westmoore including any fees, disbursements and expenses incurred by Westmoore in connection with the Entity and / or in providing the Services (including fees charged by Westmoore in relation to the provision of the Services) whether invoiced to the Entity or to the Client.



## 7 ADDITIONAL CLIENTS' OBLIGATIONS WHEN WESTMOORE PROVIDES OFFICERS

- 7.1 When Westmoore provides Officers, the Clients must, at all times, keep the Entity in funds sufficient to discharge its liabilities as and when they become due and at the request of Westmoore or the Westmoore Officers pay to the Entity or Westmoore on its behalf, such sums as may be required to enable the Entity to discharge, in full, any liabilities (including Westmoore's fees).
- 7.2 When Westmoore provides Officers, the Clients shall and shall procure that the Clients' Appointees shall:
- 7.2.1 immediately inform Westmoore of any matters that might affect the Entity or any matter which is material to the management, business or affairs of the Entity.
  - 7.2.2 at the written request of Westmoore, immediately provide information to enable Westmoore to prepare annual or other statutory returns, financial or other statements in relation to the Entity.
  - 7.2.3 immediately provide Westmoore without delay all contractual, financial or other information concerning any asset, transaction, trading activity or business of the Entity.
  - 7.2.4 not without Westmoore's prior written consent seek to alienate, assign, sell, pledge or otherwise dispose of, charge or encumber any asset of the Entity, including any shares issued by the Entity. Westmoore reserves the right to request further information concerning such proposals and to decline to accept such applications.
  - 7.2.5 immediately advise Westmoore in writing, of all legal proceedings, claims, demands made or threatened against the Entity or the Westmoore Officers.
  - 7.2.6 where the Clients or the Clients' Appointees are grantees of a power of attorney issued by the Entity they must:
    - 7.2.6.1 act with the utmost good faith to the Entity, Westmoore and the Officers.
    - 7.2.6.2 keep and maintain and on demand deliver to Westmoore accurate financial and business records.
    - 7.2.6.3 immediately disclose to Westmoore, in writing, information relating to the operation of the business of the Entity which might create a conflict of interest between them and the Entity and / or with Westmoore or the Westmoore Officers.
    - 7.2.6.4 immediately inform Westmoore, in writing, each time a power of attorney is exercised and provide written details of any acts undertaken.
- 7.3 When Westmoore provides Officers, Westmoore shall be entitled to take any steps which it may in its absolute discretion think fit to protect the interests and / or assets of the Entity and at the cost of the Clients or the Entity including the obtaining of professional advice as Westmoore may consider necessary.

## 8 REQUESTS AND INSTRUCTIONS

- 8.1 The Clients on behalf of themselves and the Clients' Appointees and the Entity agree to provide all requests or instructions to Westmoore in writing by letter or facsimile and Westmoore shall only consider such requests or instructions when signed by all the Clients or the Managing Agent or, with the prior written consent of Westmoore, when they are made by encrypted email sent by the Managing Agent.
- 8.2 The Clients acknowledge that Westmoore is bound by regulatory and other obligations under laws and regulations of the jurisdiction in which the Services are provided, the jurisdiction of incorporation or establishment of the Entity and / or the jurisdictions where the Entity undertakes business and agree that any action undertaken by Westmoore or Westmoore Officers in order to comply with those laws or regulations shall not constitute a breach by Westmoore or Westmoore Officers of their obligations hereunder.
- 8.3 Westmoore shall not be required to take any action which it considers to be unlawful or improper or which it believes may be detrimental to it, Westmoore Officers, or the Entity.
- 8.4 Where permitted under these Terms of Business or if instructions are requested by Westmoore from the Clients or the Clients' Appointees and no instructions have been received by Westmoore within 30 days of such a request being made, or where the urgency of the matter requires action within a shorter period, Westmoore may immediately and with no liability to the Clients, the Clients' Appointees or the Entity take no further action in relation to a particular matter or take such other action as they shall in their absolute discretion consider appropriate or as they may be advised.

And



The Clients irrevocably agree that, if the Entity is a limited liability company and the Westmoore Officers are members or officers of that company, or the Entity is a Partnership and the Westmoore Officers are members of that partnership, or the Entity is a trust and the Westmoore Officers are trustees or protectors of that trust, Westmoore may, without being obliged to give notice to the Clients or the Clients' Appointees, take such steps as they shall in their absolute discretion consider appropriate which shall without prejudice to the generality of the foregoing include having the Entity struck off, dissolved or liquidated; or resigning all or any of the Westmoore Officers; or transferring all or any of the shares, capital or assets or liabilities of the Entity into the name of the Clients; or appointing the Clients as a director, officer, manager, trustee or protector of the Entity; or take such other action as they shall in their absolute discretion consider appropriate or as it may be advised.

## 9 PAYMENT OF FEES

9.1 When the Entity is not a trust or a foundation, the legal ownership of the Entity shall not pass to the Clients until payment in full of all fees, including government duties and taxes, has been received by Westmoore. No refunds are given after an order has been processed and any refunds where Westmoore ceases to provide the Services whether the Client has decided to discontinue the Services provided or Westmoore has decided to cease to provide the Services pursuant to the provisions of Paragraph 8.4 of these Terms of Business will be at the discretion of the Directors of Westmoore.

A request for a cancellation of an order will be accepted and a refund given (in full or pro-rated) provided the order has not been processed and the legal ownership of the Entity has not yet been transferred to the Client or the appointment of the Client as officer of the Entity has not yet become effective.

9.2 Westmoore will not provide Services until Westmoore has received, in full, all fees and disbursements payable in relation to the Entity or the provision of the Services.

9.3 The Clients hereby irrevocably authorises Westmoore to withdraw from any sums held on any account managed by Westmoore or otherwise held by Westmoore, on behalf of the Clients and / or the Entity any monies required to discharge any fees or expenses, including any government fees, duties, taxes or penalties, payable to or by Westmoore or the Entity.

9.4 Fees are stated in Westmoore's Fee Schedule, published from time to time, or as may be notified to or agreed with Clients. Fees are normally not prorated.

9.5 Where any fees for Services remain unpaid for more than 30 days, Westmoore may at its discretion immediately terminate the Services, and / or obtain payment from any assets of the Entity and / or the Clients. In such circumstances, Westmoore reserves the right to treat these Terms of Business as terminated without further obligation, save as to any continuing covenant, obligation or undertaking given by the Clients or the Clients' Appointees to Westmoore, and to act pursuant to the provision of Paragraph 8.4 of these Terms of Business. Westmoore may make use of external debt collection agencies for the collection of outstanding invoices

9.6 Unless otherwise agreed in writing with the Clients, Westmoore will not pay any interest on any monies held by Westmoore on behalf of the Entity and / or the Clients and / or the Clients' Appointees.

9.7 Westmoore and its associated companies, their officers, agents and employees shall be entitled to retain any third- party commission or fee which is paid or may become payable to it notwithstanding that such commission or fee is payable as a direct or indirect result of Westmoore providing the Services or otherwise in relation to the Entity.

9.8 Should Westmoore cease to provide Services or should the Clients advise Westmoore that they no longer require the Entity, the Clients must pay to Westmoore any fees or costs which may be incurred by Westmoore in relation to the striking off, dissolution, liquidation or transfer of the Entity (including Westmoore's minimum transfer or termination fee).

9.9 In the event that the Clients shall request Westmoore to transfer the management or administration of the Entity or should Westmoore request the Clients to transfer the management or administration of the Entity to another agent or Corporate Service Provider, Westmoore shall not be obliged to transfer the Entity until all outstanding fees (including government fees, duties, taxes and other third party disbursements together with Westmoore's transfer or termination fees) have been paid in full.

9.10 Where the Clients make part payment to Westmoore of any fee note or invoice rendered by Westmoore, Westmoore reserves the right to apply any monies received in firstly discharging its professional fees and only thereafter in payment of any government fees, duties charges or taxes or other payments to third parties.

## 10 BANK ACCOUNT OPENING AND RELATED SERVICES

10.1 When The Clients request that Westmoore assist in opening one or several bank accounts, apply for a credit and / or debit card or any other type of financial service provided by a Third Party, the payment of the relevant fee to Westmoore is for the time spent and disbursements made only. Westmoore do not guarantee that the application will be accepted and that the



requested service will be made available to the Clients, the Clients' Appointees or the Entity. Westmoore may receive a commission or payment directly from the financial institution for the referral of the new client and such a payment will not affect the payment of the above mentioned Westmoore fees.

10.2 Westmoore is not responsible for delays in dealing with the said applications and Westmoore disclaims any liability to the Clients, the Clients' Appointees and the Entity for any delays or denied applications.

10.3 When this service is purchased together with an Entity, this service is not to be seen as part of the incorporation and structuring of the Entity. The bank account opening is a service independent of the provision of the incorporation and management services to the Entity and the financial institution's eventual rejection may not give reason for a cancellation of these services nor may such a rejection give reason for a refund in part or in full of the Westmoore fees as defined in Paragraph 10.1 and paid to Westmoore. If the invoice has not been settled, such a rejection may not give the Client any reason not to settle the invoice.

## 11 CLIENT MONEY

11.1 We are obliged by our Regulator to provide you with a notification about Client Money. A client bank account is a bank account held by, and in the name of, Westmoore in which we will hold your money on trust for you while it remains in the account. All money held in a client bank account is referred to as client money. A client bank account is specially created by us for the purpose of holding your money and the money of other clients. The client bank account is segregated from any other bank account in our name holding money which is our money. All client bank accounts are held at recognised banks.

11.2 In relation to fiduciary services, please note that a bank account held in the name of your company or as trustee of your trust is not a client bank account. It is mandated to the company or the trustee of the trust and the company or trustee is the legal owner of the money held in that account. As the money in these accounts is not classed as client money the details relating to pooling of money in client bank accounts (as detailed below) do not apply.

11.3 General client bank account: a general client bank account holds money for several clients. The money may be held at one bank or the money may be in multiple bank accounts spread across several banks.

11.4 In the event of a default of a bank where we have a general client bank account, client monies held in all our general client bank accounts will be pooled (even if money is held in more than one general client bank account and the accounts are held in more than one bank). In this situation, each client (for whom money is held in the general client bank account) will lose an equal proportion of their money, whether or not the bank your client money is held with is in default. This loss will be adjusted by any compensation arrangements in place.

## 12 CONFIDENTIALITY AND DATA PROTECTION

12.1 Westmoore undertakes to the Clients that where the Clients, the Clients' Appointees or the Entity deliver to Westmoore confidential information it will use all reasonable endeavours to keep it confidential. Westmoore in accordance with its statutory obligations protects personal information and personal data from unauthorised access, use or disclosure.

12.2 In the course of providing the Services, Westmoore collects personal information and personal data concerning the Clients, the Clients' Appointees and the Entity and uses this personal data and information to facilitate the provision of the Services and, may from time to time, use such data and information to provide information, reference notes, guidelines, advice or for marketing information concerning the Services and for providing such other information as Westmoore may from time to time make available.

12.3 Westmoore reserves the right to treat the obligations of confidentiality and privacy in Paragraphs 11.1 and 11.2 as not applicable and may disclose to third parties confidential or personal information and data when they are obliged so to do by law, or when required by third parties in order for Westmoore to provide the Services or when Westmoore has been unable to obtain the Clients or Managing Agents instructions and it appears to Westmoore to be in the best interests of the Clients and / or the Clients' Appointees and / or the Entity to provide such confidential or personal data to third parties.

12.4 Except otherwise where permitted by these Terms of Business any personal information and data collected is used only for these purposes and is never sold, lent, leased or otherwise distributed outside Westmoore. The Clients and the Clients' Appointees accept that this may mean that personal information may be transferred to countries that do not provide adequate protection of data in accordance with Article 26 (1) of the EU Directive 95 / 46 / EC on the protection of individuals with regard to the processing of personal data and on the free movement of such data.

12.5 Without prejudice to the duty of confidentiality, Westmoore reserves the right to act for other clients (including competitors of the Entity, the Clients or the Clients' Appointees).





12.6 Any report, letter, information or advice Westmoore gives to the Clients, the Clients' Appointees or the Entity is given in confidence solely for the purposes of providing the Services and is provided on condition that the Clients and the Clients' Appointees will not without Westmoore's prior written permission disclose to any third-party, other than to their lawyers or accountants or other professional advisers, any confidential or other information made available by Westmoore.

12.7 Notwithstanding any provision hereof, Westmoore shall be entitled and is hereby irrevocably authorised to open, read and copy all correspondence, letter, facsimile, email or other communication received by it in relation to the provision of the Services or the Entity, the Clients or the Clients' Appointees.

### 13 CESSATION OF SERVICES

13.1 Westmoore shall be entitled by written notice to cease to provide the Services, if:

13.1.1 The Clients or the Clients' Appointees in the reasonable opinion of Westmoore fail to observe to the fullest extent these Terms of Business;

13.1.2 It comes to the attention of Westmoore that the Entity is being used for activities which were not referred to in the application delivered by the Clients to Westmoore or as subsequently advised and accepted in writing by Westmoore;

13.1.3 In the event of the death of Clients, including in the case of joint persons, the death of any one person, and the Clients fail or have failed to make adequate provision for the disposition of the affairs and the ownership of the Entity;

13.1.4 In the event that any legal proceedings are commenced against the Entity, the Clients or the Clients' Appointees (including any injunction or investigative proceedings).

13.2 In any of the circumstances described in Paragraph 12.1 above, Westmoore reserves the right to take action pursuant to Paragraph 8 and to treat these Terms of Business as terminated without further liability on the part of Westmoore.

13.3 Westmoore may at its discretion cease to provide the Services upon giving to the Clients or the Managing Agent 45 days written notice of its intention so to do.

13.4 Westmoore may by written notice to the Clients, the Clients' Appointees or the Managing Agent immediately cease to provide the Services where the Clients or the Clients Appointees shall breach the provisions of Paragraphs 2 or 3 of these Terms of Business

13.5 The Clients and the Clients' Appointees for themselves as agent for and on behalf of the Entity acknowledge, following the cessation of Services, that Westmoore may have continuing regulatory / fiduciary duties under any applicable law. Accordingly, without prejudice to Westmoore's rights, Westmoore may (but is not obliged to) continue to provide Services in order to discharge such duties and Westmoore shall be entitled to charge fees at its applicable rate for the provision thereof.

### 14 INTERPRETATION

In providing the Entity and / or the Services, Westmoore does not, nor is it to be interpreted as though it does in any manner sanction, advocate or approve, directly or indirectly, the commission of any act or any omission by the Clients, or the Clients' Appointees or the Entity, or any person, firm or corporation in any jurisdiction or the use of the Entity or the Services for any purpose.

### 15 NOTICE

Any notice given pursuant to these Terms of Business shall be in writing and shall be sufficiently given to any party if sent in a letter by courier to the address last notified by the addressee, by facsimile transmission or by electronic mail to the address of such party last notified in writing to the other or to the correct facsimile number or electronic mail address of the addressee and shall be deemed duly served, in the case of a notice delivered by courier, at the time of first attempted delivery and in the case of a facsimile transmission or electronic mail, if sent during normal business hours, in the country of the addressee then at the time of transmission and otherwise then on the next business day.

### 16 MISCELLANEOUS

156.1 These Terms of Business supersede all prior Terms of Business and agreements whether oral or written.

16.2 Should one or more provisions of these Terms of Business be invalidated by the decision of a Court, they will not cause the entire contract to become invalid. The invalid provision will be replaced by a corresponding valid legal provision.





16.3 No exercise or failure to exercise or delay in exercising any right or remedy by Westmoore pursuant to these Terms of Business shall constitute a waiver by Westmoore of that or any other right or remedy.

16.4 Nothing in these Terms of Business shall create or be deemed to create the following relationships between Westmoore and the Clients or the Clients' Appointees or the Managing Agent:

- 16.4.1 partnership, or
- 16.4.2 employment, or
- 16.4.3 joint venture.

16.5 Words imputing the masculine gender shall include the feminine and words imputing the singular shall include the plural and vice versa.

## 17 LAW

Unless otherwise agreed in writing between the Clients and Westmoore, these Terms of Business shall be governed by and construed in accordance with the laws of England and the Clients, the Clients' Appointees and the Managing Agent hereby submit to the exclusive jurisdiction of the Courts in England.