



RHONE TRUSTEES (SWITZERLAND) SA GENERAL TERMS AND CONDITIONS

1. DEFINITIONS

In these General Terms and Conditions the following terms shall have the following meanings:

“associated and affiliated company” means, in relation to another company, a company that directly or indirectly controls or is controlled by such other company; and hence is considered to be a member of the same group of companies;

“Authorised Representative” means the person whom Rhone reasonably believes has authority to give instructions in relation to the Arrangement;

“Agreement” means these General Terms and Conditions, except to the extent they are varied by other client engagement documentation from time to time, including by the terms of any applicable client acceptance form, services agreement or special terms and conditions issued by Rhone in accordance with clause 21;

“Arrangement” means the structure administered by Rhone which is the subject of this Agreement;

“Contracting Party” means the person(s) that have executed the Client Acceptance Forms from time to time, or are otherwise bound by these contractual terms;

“Rhone” shall mean (i) Rhone Trustees (Switzerland) SA, (ii) any associated and affiliated company in relation to Rhone or its parent, (iii) the respective directors or alternate directors, officers, duly appointed employees, agents, attorneys, nominees of any company within (i) and (ii) and (iv) the respective successors, assigns, agents, legal personal representatives of any person within (i) to (iii);

“Services” means the services which Rhone has agreed to provide in relation to the Arrangement, including (as applicable):

- acting as trustee, protector, enforcer, director, secretary, foundation council or board member, registered representative or registered agent;
- day to day administrative services including the preparation of resolutions and minutes and the maintenance of records;
- safekeeping of original documentation;
- the preparation of accounting records insofar as the necessary information is provided to Rhone (where required); and any other administrative services required pursuant to the governing law of the Arrangement and the terms of the documents applicable to the Arrangement, including any service agreements to be entered into between Rhone and any entity or entities connected with the Arrangement, and any other additional services which Rhone agrees to provide from time to time.

2. INTERPRETATION

- 2.1. In this Agreement, unless the context otherwise requires:
- 2.1.1. references to clauses are to be construed as references to clauses of these General Terms and Conditions;
 - 2.1.2. references to any document or part thereof are to be construed as references to such document or part thereof as lawfully and properly amended or supplemented from time to time;
 - 2.1.3. words importing the plural shall include the singular and vice versa;
 - 2.1.4. words importing the masculine gender shall include the feminine and neuter genders as the case may be;
 - 2.1.5. references to any person shall be construed as references to an individual, firm, corporation, unincorporated body of persons or any State or any agency thereof;
 - 2.1.6. references to any enactment shall include re-enactments, amendments and extensions thereof; and
 - 2.1.7. references to the word “including” shall be construed as “including without limitation”.

3. BASIS OF AGREEMENT

- 3.1. These General Terms and Conditions apply in all cases where Rhone provides the Services, and supersede any earlier terms and conditions issued by Rhone.
- 3.2. Notwithstanding clause 3.1, if there is a conflict between these General Terms and Conditions and the provisions of:
 - 3.2.1. any constitutional documents or fiduciary service agreements to which Rhone is a party relating to any company, trust, foundation or other vehicle forming part of the Arrangement (a “Governing Document”), then the provisions of the Governing Document shall prevail; and
 - 3.2.2. any special terms and conditions issued by Rhone in accordance with clause 21, then the provisions of the special terms and conditions shall prevail.

4. CLIENT IDENTIFICATION, VERIFICATION OF SIGNATURE(S) AND THIRD PARTIES

- 4.1. Particular means of identifying the Contracting Party may be agreed between Rhone and the Contracting Party. The Contracting Party will fully and accurately complete all verification and client identification procedures and forms required by Rhone in relation to the provision of the Services. The Contracting Party authorises Rhone to perform and obtain all such confirmations and verifications as it may at its absolute discretion deem necessary or fit.
- 4.2. Rhone shall not be liable for any damage or loss whatsoever caused as a result of mistaken or inaccurate authentication of the Contracting Party’s identity, the fraudulent use of signatures or from a failure to detect forgery, except in the case of gross negligence on the part of Rhone.
- 4.3. The Contracting Party shall take all steps necessary to ensure that no unauthorised person has access to the Contracting Party’s documentation, nor to the means of access provided by Rhone. The Contracting Party’s agents or representatives shall be bound by the same duties and obligations as set out in this clause.
- 4.4. The Contracting Party alone shall bear the risk of any abuse, loss or damage that the Contracting Party may suffer as a result of transactions carried out or information obtained

by any Authorised Representative except in the case of gross negligence on the part of Rhone.

- 4.5. Any powers granted to third parties affiliated with the Contracting Party including, in particular, powers relating to the right of disposal of assets or access to information may only be granted on the forms prescribed by Rhone, which may at its sole discretion waive or dispense with this requirement.

5. PROVISION OF INFORMATION

- 5.1. The Contracting Party shall supply to Rhone all such information, documents and instructions in a timely and efficient manner as are reasonably required by Rhone to fulfill its obligations under the Agreement (including for the avoidance of doubt its obligations relating to the provision of the Services).
- 5.2. Rhone shall not be liable for any loss incurred by the Contracting Party as a result of any failure by him to provide proper authorisations, instructions, approvals, information and documents reasonably required by Rhone under clause 5.1.
- 5.3. The Contracting Party will provide to Rhone all relevant and applicable information in connection with any reporting or filing requirements relating to the Arrangement and the Contracting Party agrees to fully indemnify and hold Rhone harmless at all times from and against any and all actions, claims, taxes, penalties and expenses whatsoever and wheresoever raised, assessed or claimed by a taxing or other authority to the extent caused by the Contracting Party's failure to provide Rhone with such applicable information or by the provision of incorrect or inaccurate information.

6. CLAIMS BY THE CONTRACTING PARTY

All claims by the Contracting Party relating to any act or omission attributable to Rhone must be submitted to Rhone by the Contracting Party within 90 days of him becoming aware of the said act or omission. If the Contracting Party fails to notify Rhone of such claim within the prescribed timeframe, then he shall be deemed to have approved the act or omission in question. Further, if the Contracting Party has not delivered a written notice to Rhone objecting to the said act or omission within the prescribed timeframe, he shall not be entitled to bring any action, claim or proceedings against Rhone in respect thereof, except in the case of gross negligence.

7. COMMUNICATIONS TO AND FROM RHONE

- 7.1. The Contracting Party authorises Rhone to act upon any requests, instructions or directions given in writing ("Written Instructions") by the Contracting Party, the Authorised Representative or any other person holding an office in relation to the Arrangement (together, the "Authorised Individuals") without being obliged to verify the authenticity of the Written Instruction.
- 7.2. Rhone shall be entitled to treat as valid the authority of an Authorised Individual unless and until it receives written notice of the revocation of that Authorised Individual's authority. The revocation of an Authorised Individual's authority must be in writing.
- 7.3. If the Contracting Party has authorised Rhone to act upon oral instructions, the Contracting Party authorises Rhone to immediately execute all the oral instructions issued by the Contracting Party or his Authorised Representative whether or not such instructions are confirmed in writing. Where there is any doubt regarding the identity or authority of the person giving an oral instruction, Rhone has the right not to execute that oral instruction.
- 7.4. The Contracting Party agrees to indemnify and hold harmless Rhone from all consequences and responsibility as a result of Rhone acting on an oral instruction or Rhone's refusal to act on an oral instruction. The Contracting Party accepts all risks that might occur as a result of the execution by Rhone of written or oral instructions, especially those related to error regarding the identity or authority of the person giving the instructions,

errors in transmission or understanding and relieves Rhone from all responsibility in this regard

- 7.5. Where Rhone receives (i) instructions or directions from any one Authorised Individual and subsequent conflicting instructions or directions from another Authorised Individual or (ii) simultaneous conflicting instructions or directions from two or more Authorised Individuals, Rhone shall be free to refuse to act upon any such instructions or directions until Rhone receives unequivocal instructions or directions signed by all of the Authorised Individuals with the requisite authority.
- 7.6. The Contracting Party confirms his awareness of the inherent risks (notably with regard to loss, interception, delay, integrity, unlawful access or confidentiality) relating to the use of postal services, telephone, fax, e-mail or any other means of transmission, which risks shall be assumed solely by the Contracting Party. In particular, the Contracting Party recognizes that the Internet and Extranet networks, as well as leased and dial-up telephone lines, use public and private telecommunications infrastructures which fall outside of Rhone's control and which offer no particular security protections. Rhone shall not be liable for any loss or damage relating in particular to a power outage, disconnection, system failure or the overloading of networks or systems or otherwise resulting from the use of any means of transmission or transport companies (in particular postal, courier, telephone or internet services), except in the case of gross negligence on the part of Rhone.
- 7.7. The Contracting Party shall be deemed to have received all correspondence sent by Rhone to the most recent address provided by him. Further, correspondence from Rhone is deemed to have been sent on the date on Rhone's file copy of the correspondence.
- 7.8. The Contracting Party acknowledges, consents and agrees that, as a rule and unless prior notice is given to the contrary, all communications with Rhone may be recorded and retained by Rhone regardless of their form (verbal, written, electronic, etc.) and the means of transmission used (telephone, fax, letter, email, etc.).

8. DORMANT ASSETS

- 8.1. The Contracting Party shall take all necessary measures to ensure that regular contact with Rhone is maintained and shall provide Rhone with up-to-date contact details when appropriate, including giving Rhone immediate written notice of any relevant change of address.
- 8.2. In the absence of contact between Rhone and the Contracting Party and Rhone and the Authorised Representative over an extended period of more than 12 months, and should Rhone be unable to re-establish contact, Rhone shall be entitled, either directly or through agents, to undertake searches in the last known jurisdiction of residence of the Contracting Party or in any jurisdiction where Rhone reasonably considers the Contracting Party to be locatable (or both), with no guarantee whatsoever as to the results of such searches, to locate the Contracting Party or the Authorised Representative or beneficial owner(s) of the dormant assets, at the expense and risk of the Arrangement and, if need be, by departing from these contractual provisions in the presumed interests of the Contracting Party and the beneficiaries of the Arrangement (as applicable). The expenses resulting from such searches shall be borne by the Arrangement and Rhone is authorised to debit such expenses from any of the assets over which Rhone holds a power of disposal, custody or of representation.

9. NON - EXECUTION / REFUSAL TO EXECUTE AN ORDER

Rhone is entitled to refuse to process instructions, in particular when they:

- 9.1. may expose Rhone to risks that it deems, in its discretion, excessive;
- 9.2. contain indications of a possible crime, offence or any other practice contrary to Bahamian or any foreign law; or
- 9.3. are not sufficiently clear in the opinion of Rhone

10. CO-TRUSTEESHIPS

Where Rhone serves as a co-trustee of a trust jointly with any person or persons then:

- 10.1. Rhone will at its discretion have sole custody and control of all funds, securities, title deeds and other documents forming part of or relating to the assets of the trust subject to reasonable facilities for inspection being given to the other co-trustees;
- 10.2. in the case of registered securities the name of Rhone will be placed first in the register and Rhone shall be entitled (but not bound) to exercise by itself or through its nominee all voting and other rights at its sole discretion; and
- 10.3. Rhone will be entitled to operate any bank account connected with trust assets in its sole name and or to place any trust monies into any account maintained by Rhone with any Bank.

11. REMUNERATION, EXPENSES AND TAXES

- 11.1. Rhone shall be entitled to remuneration for the provision of the Services in accordance with Rhone's standard fee schedule from time to time in force, or such other fee agreement as may be agreed in writing between the parties (and as may be amended from time to time in accordance with the provisions thereof) (the "Service Fees").
- 11.2. The Service Fees and all other applicable fees, commissions, taxes or expenses relating to the Arrangement (the "Expense") are to be borne by the Contracting Party or the Arrangement, as determined by Rhone in its sole discretion. Rhone is authorised, without any further reference to the Contracting Party, to debit an account held subject to the Arrangement with the amount of any Service Fees or Expenses (or both) as and when they become due.

The Contracting Party or the Arrangement (as determined by Rhone in its sole discretion) shall be liable for the payment of the Service Fees and Expenses even if the amount thereof is not determined and/or payment is not requested until after the provision of Services has come to an end.

- 11.3. If any Service Fees or Expenses payable shall not be duly and punctually paid Rhone shall not be under any further obligation to provide the Services.
- 11.4. The Contracting Party acknowledges and agrees that Rhone may freely agree with third parties (who act on behalf of Rhone) for the payment of retrocessions, commissions and/or fees of any nature due to or due from Rhone. In such circumstances, Rhone shall notify the Contracting Party of the existence and method of calculation of any retrocession, commission and/or fees in favour of the third party or Rhone that may have been agreed with Rhone. The Contracting Party agrees that retrocession, commissions and/or fees of any nature which Rhone would otherwise be obliged to reimburse to the Contracting Party pursuant to article 400 paragraph 1 of the Swiss Code of Obligations or other similar provisions may be kept by Rhone as part of its compensation, in addition to the fees directly paid by the Contracting Party for the Services.

The Contracting Party may at any time request information regarding the amounts of the retrocessions, commissions or other fees received by Rhone in relation to the Contracting Party's assets or any assets held as part of the Arrangement. The potential receipt by Rhone of retrocessions, commissions and/or fees could lead to a conflict of interest. Rhone has, however, implemented measures to ensure that the interests of the Contracting Party and the beneficiaries of the Arrangement (as applicable) are at all times appropriately protected and are not adversely affected by the receipt and retention of retrocessions, commissions and/or fees by Rhone. The Contracting Party further authorises Rhone to share part of its retrocessions, commissions, fees and/or other benefits with other group companies or third parties (such as business introducers).

12. CONFLICTS OF INTEREST

- 12.1. Rhone is entitled to conduct any transaction on behalf of the Contracting Party or the Arrangement, as well as to enter into any type of relationship for the provision of any other type of services, even though Rhone has, directly or indirectly, a financial interest in the said transaction. Rhone may, amongst other things:
- 12.2. invest assets held as part of the Arrangement in a collective investment scheme even though it is operated, managed, administered or advised by, or under the trusteeship of Rhone or a Related Company; and
- 12.3. enter into any contract or transaction involving the assets held as part of the Arrangement (including the buying and selling of securities or other property) with Rhone or a Related Company whether that company is acting as principal, agent or trustee.
- 12.4. Rhone may employ any person (including an associated and affiliated Company in relation to Rhone) (the "Appointee"):
- 12.5. to transact all banking and similar business in connection with the Arrangement upon such terms as Rhone shall determine or on the same terms as are usual between the Appointee and its customers; and
- 12.6. to act as investment manager or adviser on behalf of the Arrangement or to administer the assets held by the Arrangement upon such terms as Rhone shall determine or on the same terms as are usual between the Appointee and its customers.

13. OUTSOURCING

Subject to any applicable law, Rhone may at any time, for any period, in any manner and upon any terms whatsoever outsource or delegate all or some of its functions, powers and duties to any person or persons (which may include an associated and affiliated Company in relation to Rhone) wheresoever located in relation to or in order to facilitate the provision of the Services.

14. TERMINATION OF BUSINESS RELATIONSHIPS

- 14.1. Rhone reserves the right to terminate its business relationship with the Contracting Party at any time, with immediate effect, and without being required to provide a reason therefore, in which case all existing, deferred or contingent claims owed to Rhone (including any outstanding Service Fees and Expenses) shall become immediately due for payment by the Contracting Party or the Arrangement, as determined by Rhone in its sole discretion. At the end of the business relationship, and unless otherwise instructed by the Contracting Party within a period specified by Rhone in advance, Rhone may decide to realise the assets held subject to the Arrangement and hold the proceeds thereof in any manner that it deems appropriate, including in the form of cash or a cheque.
- 14.2. On termination of the business relationship, Rhone will be entitled to a lien, a general right of pledge and a right of set-off over all assets held by Rhone on behalf of the Contracting Party at Rhone or elsewhere in Switzerland or abroad and all assets subject to the Arrangement, as security for any and all existing, deferred, contingent or future claim (regardless of its due date or currency), including any fees, costs or expenses due to Rhone. If the Contracting Party fails to pay any amount claimed upon demand of Rhone, Rhone shall be entitled to realise or set-off the asset covered by the security interests herein created as it wishes and in the order it deems fit, without having to give prior notice, by way of private contract and with no obligation to abide by any procedure set forth by the Swiss Federal Law on Debt Enforcement and Bankruptcy, up to the amount of its claim in principal, interest, fees and all other incidental expenses, including potential non-contractual claims and any claim arising out of unjust enrichment. Rhone shall be entitled to act as the counterparty and to purchase the Contracting Party's assets, whether on the stock exchange or by private contract, on the same terms as would apply to any other purchaser. In cases where several debts exist, Rhone has discretion to determine which debt is to be repaid first.

- 14.3. Subject to any relevant provision of applicable law, Rhone reserves the right to retain original records relating to the Arrangement for a reasonable period and not to provide original or copy correspondence except at the absolute discretion of Rhone.
- 14.4. The indemnity provisions of the Agreement shall survive its termination.
15. TREATMENT OF WEEKENDS AS A PUBLIC HOLIDAY
- 15.1. In all dealings with Rhone, Saturday and Sunday are considered to be public holidays, in addition to all official public holidays deriving from Swiss federal or cantorial legal provisions.
16. THE CONTRACTING PARTY'S PERSONAL SITUATION; NO TAX AND LEGAL ADVICE
- 16.1. Rhone recommends that the Contracting Party takes independent legal, tax or other professional advice in relation to the establishment of the Arrangement and its activities, as well as on the jurisdiction of any underlying or affiliated companies which may be used to hold assets.
- 16.2. It is the Contracting Party's responsibility to take such professional advice in relation to the establishment of the Arrangement and all subsequent changes in legislation and/or practice in the jurisdiction of residence or domicile of the Contracting Party.
- 16.3. Rhone does not provide any legal or tax advice although may assist with drafting of any legal or statutory or other documentation in connection with an Arrangement. Legal or tax advice does not form part of the Services and, as such, Rhone shall not bear any responsibility or liability in this respect. The Contracting Party acknowledges that it will not rely on any statement made by Rhone as constituting legal or tax advice.
- 16.4. Rhone shall have no responsibility for any adverse tax or legal consequences in any part of the world which might directly or indirectly affect the Contracting Party or any beneficiary of the Arrangement. In particular, the Contracting Party understands and accepts that taxes, notably inheritance taxes, may be due on assets or on the revenues thereon by reason of their link with certain jurisdictions (such as the United States) irrespective of the domicile of the transferor, legal owner or beneficial owner. The Contracting Party's indemnification duty under the Agreement applies to any tax which may be due and/or paid by Rhone in this context.
17. NO INVESTMENT ADVICE, MANAGEMENT OR MONITORING
- Rhone does not provide any investment advisory or management services, nor does it monitor (except in accordance with Rhone's fiduciary obligations) the investment advisory or management services (if any) provided by a third party (whether affiliated to Rhone or not).
- These services are not part of the Services and, as such, Rhone shall not bear any responsibility or liability in this respect.
18. DATA AND CONFIDENTIALITY
- 18.1. Rhone shall be authorised, using any appropriate technical means, to collect, record, hold and process the Contracting Party's personal data, to the extent that it considers such data useful or necessary for the due performance of Rhone's legal or contractual obligations. In this regard, Rhone shall comply, inter alia, with the provisions of the Swiss Data Protection Act, as may be amended from time to time, and the provisions of any other law applicable in relation to all personal data processed by Rhone.
- The Contracting Party's rights of access and remedial action are governed, inter alia, by the abovementioned legislation.
- 18.2. Rhone is obliged to keep confidential any information relating to the relationship with the Contracting Party.

18.3. Notwithstanding clause 18.2:

- 18.3.1. Rhone may, in compliance with applicable laws or conventions or by order of a court of competent jurisdiction, disclose relevant information relating to the Contracting Party and/or the Arrangement which would otherwise be confidential as between Rhone and the Contracting Party (including without limitation the Contracting Party's identity and/or that of the beneficiaries, objects or the beneficial owner of a company administered by Rhone or the underlying assets of a trust, foundation or company);
- 18.3.2. Rhone is authorised to inform third parties of the Contracting Party's identity where deemed necessary for the proper performance of the Contracting Party's instructions or to defend its own legitimate interests and/or exercise its rights arising out of its relationship with the Contracting Party;
- 18.3.3. Rhone may disclose confidential information relating to the Contracting Party and/or the Arrangement (including, if required, information in relation to the beneficiaries and protector of the Arrangement) where Rhone in the normal course of business is properly required to make such disclosures to any third party, such as an approved financial institution, legal or tax adviser, accountant, intermediary, or any person whose duty it is to enforce or ensure compliance with any applicable legal, tax or regulatory provisions;
- 18.3.4. Rhone may, in the normal course of business, share, exchange or disclose relevant information with other Rhone offices for the purposes of performing the Services;
- 18.3.5. when transferring funds from the Arrangement, Rhone may without further reference to the Contracting Party, disclose all information on the nature of the payment, the payee, or remitter, as may properly be required by relevant banking regulations; and
- 18.3.6. the Contracting Party is aware and agrees that his personal data or other confidential information relating to his affairs may be disclosed to a third party acting on Rhone's instructions in the event that some of its functions are outsourced pursuant to clause 13.

19. LIABILITY AND INDEMNIFICATION

- 19.1. Rhone shall not be liable to the Contracting Party for (i) anything done or omitted to be done by it with respect to the Arrangement or (ii) losses due to the acts or omissions of any person to whom Rhone has outsourced to or engaged under clause 13, except in the case of Rhone's own gross negligence.
- 19.2. In particular, Rhone shall not be liable for any loss or damage (except in the case of gross negligence on the part of Rhone) in respect of any investment manager, advisor, custodian, sub-custodian or third party service provider appointed in good faith or for anything done or omitted to be done in conformity with any advice given or purporting to have been given by any investment manager, investment advisor, custodian, sub-custodian or third party service provider or for any fraud, fraudulent misrepresentation, misconduct or negligence committed by the investment manager, advisor, custodian, sub-custodian or third party service provider.
- 19.3. The Contracting Party undertakes to hold harmless, release and indemnify Rhone (the "Indemnified Persons") from and against all liabilities, claims, costs, demands, losses, expenses, taxes, penalties, actions (including third party actions), harm or damage of any sort (the "Claims") which the Indemnified Persons may directly or indirectly incur in relation to any act or omission (including the execution and/or non- execution of an instruction from the Contracting Party with respect to the Arrangement), except in the case of gross negligence on the part of the indemnified Persons. The Contracting Party also undertakes to reimburse and/or pay to each of the Indemnified Persons, on first request, all out-of-pocket expenses and legal fees incurred or to be incurred by them in the event that legal proceedings are commenced in relation to any of the Claims. Each of the Indemnified Persons may personally claim under the indemnity contained in this clause.
- 19.4. Upon the retirement or removal of Rhone from its trusteeship of an Arrangement, Rhone will be entitled to and where appropriate the Contracting Party will procure an express

indemnity from the continuing and/or new trustees in a form acceptable to Rhone against all liabilities whatsoever howsoever and whensoever arising for which Rhone may be or become liable as a trustee or former trustee of the fiduciary arrangement and Rhone may in its absolute discretion retain such investments, securities or other assets to meet such liabilities for such period as it deems necessary.

- 19.5. The terms of the Agreement and the liabilities of the Contracting Party hereunder, including but not limited to the liabilities under the indemnity provisions, shall be enforceable against the Contracting Party as well as the Contracting Party's successors, affiliates, officers, employees and agents.

20. SERVICE AGREEMENTS

Upon formation of the Arrangement or the transfer of the administration of the Arrangement to Rhone, Rhone and one or more entities forming part of the Arrangement may enter into service agreements in such form and on such terms as prescribed by Rhone from time to time, whereby the relevant entity requests Rhone to provide services to the entity on the terms specified therein.

21. NOTICES

Any notice or written statement to be given hereunder shall be served by personal service by a person to a person or by post or by fax addressed to the respective party or parties at the following addresses:

If to the Contracting Party:

To the address specified on the Rhone Client Acceptance Forms or, if applicable, to such different address as provided to Rhone in accordance with clause 7.7.

If to Rhone:

Rhone Trustees (Switzerland) SA
20 rue Adrien-Lachenal CH-1207 Geneva, Switzerland
Fax. No. +41 (22) 710 9101

Attention: The Managing Director

22. ASSIGNMENT

Pursuant to the terms hereof Rhone may assign its rights and obligations hereunder and under any applicable law without the prior written consent of the Contracting Party provided that thirty (30) days' written notice is given to the Contracting Party.

23. SEVERANCE

In the event that any term, condition or provision of the Agreement shall be held to be invalid, illegal or unenforceable, it shall not be deemed to affect the validity, legality and enforceability of any other term, condition or provision hereof.

24. AMENDMENTS TO THE GENERAL TERMS AND CONDITIONS

Rhone reserves its right to amend these General Terms and Conditions at any time and Rhone shall provide notice of such amendments to the Contracting Party or to such Authorised Individual(s) as Rhone in its absolute discretion considers appropriate in the context of the services provided.

25. EFFECTIVE DATE

These General Terms and Conditions shall operate as from 1 January 2021 until amended or replaced as provided herein.

26. APPLICABLE LAW – VENUE FOR JUDICIAL AND FORECLOSURE PROCEEDINGS

These General Terms and Conditions and all legal relations between the Contracting Party and Rhone shall be construed in accordance with and governed by Swiss law (under exclusion of Swiss conflict of law rules). Any dispute concerning the relationship between Rhone and the Contracting Party shall be subject to the exclusive jurisdiction of the Courts of Geneva.

An appeal shall lie to the Federal Supreme Court of Switzerland. The place of performance as well as the legal venue for debt collection proceedings if the Contracting Party is resident abroad, are in Geneva, Switzerland. To that end, the Contracting Party elects Rhone Trustees (Switzerland) SA's principal office at 20 rue Adrien-Lachenal, CH-1207 Geneva, Switzerland as its address for legal service. Rhone nevertheless reserves the right to initiate proceedings in the courts of the Contracting Party's domicile or before any other competent court.