ROYAL FIDELITY
Money at Work

Individual Customer Account Opening Package

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RELATIONSHIP INFORMATION FORM

INDIVIDUAL

We aim to make the account opening process as easy as possible. To avoid delays, the following information should be completed infull for each account holder, joint holder, signatory, Power of Attorney holder and beneficial owner. Each should provide original documents or certified copies of the following documents:

Proof of Identity	In general, the Bank must maintain documents which verify your physical identity (photo), full and correct name, date of birth and place of birth. Any two of the recommended documents are identified below, and should be current and valid; however, the account opening personnel can advise of alternate documents specific to your circumstances. An original or certified copy of an acceptable photo identification document must be presented. ☐ Passport ☐ Barbados Identification Card ☐ Driver's Licence
Proof of Address	The Bank is required to maintain documents which verify your permanent residential address. The account opening personnel can advise of the specific requirements for your circumstances. The following are acceptable for proof of address: ☐ A utility bill not older than six (6) months or ☐ A real property tax bill not older than twelve (12) months, or ☐ A bank statement not older than six (6) months
Certified Documents	All documents presented must be originals or certified photocopies that are clear and legible. For a photocopied document to be considered "certified," a person of an approved profession must certify it. Professions approved by the Bank for this purpose are identified below. In all cases, the name of the certifier must be clearly printed underneath his/her signature along with a contact address, telephone and fax number and where applicable, a license/registration number. Professions approved by the Bank as certifiers of documents: • Royal Fidelity Merchant Bank & Trust (Barbados) Ltd employees • Senior Officials employed by a Barbadian licensed bank • Licensed Lawyers • Licensed Accountants • Notaries Public
General	Please note the following: All identity documents are expected to be current and valid, clearly display the photograph, document number, date of birth, country of birth, signature and expiry date. Please ensure that the name on the identity verification document matches with that on the Relationship Information Form and Tax Resident Self-Certification Forms. All signature(s) on the relationship information form must match the signature(s) on the ID verification documents, Relationship Information Form and Tax Certification Form. Any potential client who is a non-resident or has temporary residential status may be subject to additional requirements. Please contact the Bank for further guidance related to the account opening process.

RELATIONSHIP INFORMATION FORM

INDIVIDUAL

Entity No: For Bank Use Only

PRIMARY ACCOUNT HOLDER INFORMATION:

Please Mark [X] In All That Apply On This Form.

☐ Mr. ☐ Mrs. ☐ Ms.

LAST NAME

FIRST NAME

MIDDLE NAME

Permanent Residential Address
(Include Street, Apt. Or Suite No. Or Rural Route)

City/Town

Province/State/Island

Country

P.O. Box

Home Phone

Work Phone

Mobile Phone

Occupation

Name Of Employer

Years At Present Employer

Employer Address

Personal Email Address

If Self-Employed, Provide A Description Of The Business And Detail The Products And Services Provided

Country Of Birth
(Do Not Abbreviate)

Date Of Birth
DD/MM/YY

Passport No.

Issuing Country

Expiry Date DD MM YY

List All Countries Where You Have Nationality/Citizenship

Barbados Resident Status

☐ Resident ☐ Non-Resident ☐ Citizen

List All Countries Where You Have Residency Status

Barbados National Registration No.

Other ID Type & No.

Issuing Date DD/MM/YY

Expiry Date DD/MM/YY

JOINT ACCOUNT HOLDER INFORMATION

If applicable

☐ Mr. ☐ Mrs. ☐ Ms.

LAST NAME

FIRST NAME

MIDDLE NAME

Permanent Residential Address
(Include Street, Apt. Or Suite No. Or Rural Route/Directions)

City/Town

Province/State/Island

Country

P.O. Box

Home Phone

Work Phone

Mobile Phone

Occupation

Name Of Employer

Years At Present Employer

Employer Address

Personal Email Address

If Self-Employed, Provide A Description Of The Business And Detail The Products And Services Provided

Country Of Birth
(Do Not Abbreviate)

Date Of Birth
DD/MM/YY

Passport No.

Issuing Country

Expiry Date DD MM YY

List All Countries Where You Have Nationality/Citizenship

Barbados Resident Status

☐ Resident ☐ Non-Resident ☐ Citizen

List All Countries Where You Have Residency Status

Barbados National Registration No.

Other ID Type & No.

Issuing Date DD/MM/YY

Expiry Date DD/MM/YY

Amount of Initial Deposit: $_____

Account Holder Information:

Please Mark [X] In All That Apply On This Form.

1. What is the intended use of this account?

☐ Retirement ☐ Personal Savings/Investment ☐ Education Fund ☐ Other (Please Specify):

2. How do you intend to fund the account initially?

☐ Personal Cheque ☐ Wire Transfer (Personal) ☐ Third Party Wire Transfer ☐ Manager's Cheque ☐ Third Party Cheque
☐ Other (Please Specify):

3. What financial activities generated the funds that will be deposited to the account?

☐ Employment Income ☐ Pension ☐ Self-Employed Business ☐ Investments ☐ Inheritance
☐ Other (Please Specify):

4. What is your source of wealth?

☐ Savings From Salary ☐ Profit From Property Sale ☐ Profit From Sold Or Maturing Financial Investments
☐ Inheritance ☐ Compensation Payment ☐ Profits From Sale Of Company
☐ Other (Please Specify):

5. How much do you plan to deposit to the account annually?

☐ 0 - $4,999 ☐ $5,000 - $14,999.99 ☐ $15,000 - $49,999.99 ☐ $50,000 - $199,999.99 ☐ Over $200,000

6. How many desposits do you expect to make to the account annually?

☐ Less Than 5 ☐ 5 To 10 ☐ Over 10

7. Which countries will you conduct significant business with?

☐ Barbados ☐ The United States Of America ☐ Other (Please Specify):

8. Will this account only be used by, or is only for the benefit of the named Account Holder(s) ☐ **Yes** ☐ **No**

Where "No" Is Selected, The Full Name Of The Ultimate Beneficial Owner(s) Is:

9. Are there individuals with signing authority over the account other than the Account Holder(s) ? ☐ **Yes** ☐ **No**

If there is an individual with signing authority for the account other than the account-owner(s), please describe the relationship between this individual and the account-owner(s):

10. Is the account holder(s) an insider of a public issuer?

A Public Issuer is defined as a director, senior officer, subsidiary or significant security holder of an issuer; in which the director or senior officer has responsibilities which routinely provide the individual with access to inside information about the issuer. A significant security holder owns or controls 10% or more of any class of voting securities, excluding any securities that the security holder, if a registrant, holds in the course of a public distribution or is able to affect materially the control of the person, whether alone or by acting in concert with another person. ☐ Yes ☐ No

If "yes" please provide the name of the Company

11. Are you a Politically Exposed Person (PEP) or an immediate family member of a PEP or a close associate of a PEP? ☐ **Yes** ☐ **No**

Where "Yes" is selected, indicate the full name of the PEP and your relationship:

A PEP is a current or former senior official or executive with substantial authority over government policy, operations or use of government-owned resources; and includes officials of executive, legislative, administrative, military or judicial branches of government (including Chairs of Statutory Boards); officials of a major political party; executives of government-owned commercial enterprise; trade union officials and officials of international sports associations. An Immediate Family Member would be a spouse, parent, sibling, child or spouse's parents or siblings. A Close Associate of a PEP is an individual widely and publicly known to be a close personal or professional associate of a PEP.

ACCOUNT AUTHORITY

☐ Either can Sign ☐ All must Sign ☐ Other

Signature Of Account Holder:_____ Date (DD/MM/YY):_____

Signature Of Account Holder:_____ Date (DD/MM/YY):_____

Signature Of Account Holder:_____ Date (DD/MM/YY):_____

DECLARATION

1. I/We confirm that the information in this Relationship Information Form is true, complete and accurate.

2. I/We agree to inform Royal Fidelity Merchant Bank & Trust (Barbados) Ltd. of any changes that could affect the operation of the account, including changes to the full and correct name, nationality, immigration or residency status of the account-holder(s).

3. I/We acknowledge that I've received, read and understood the General Terms and Conditions (Form 106); and we also agree to be bound by the terms and conditions therein.

4. I/We understand that the completion of this Relationship Information Form and the receipt of this Relationship Form by Royal Fidelity does not constitute acceptance to establish an account with Royal Fidelity, as the information disclosed herein Form is subject to Royal Fidelity having concluded all necessary checks and reviews.

5. I/We confirm that Royal Fidelity may obtain independent verification of information provided in this Relationship Information Form. I/We consent to the exchange of financial information by Royal Fidelity with other financial institutions, credit bureaus, etc. at any time and hereby agree to indemnify and save harmless to Royal Fidelity from all claims resulting from such exchange.

Royal Fidelity Merchant Bank & Trust (Barbados) Ltd

Signature Of Account Holder/ / Power Of Attorney Holder_____ Date (DD/MM/YY):_____

Signature Of Account Holder/ / Power Of Attorney Holder_____ Date (DD/MM/YY):_____

Signature Of Account Holder/ / Power Of Attorney Holder_____ Date (DD/MM/YY):_____

For Bank Use Only

Entity No: | | | | | | | |

I confirm that:

☐ **I or other Royal Fidelity personnel: _____ have met the account holder(s)/ power of attorney holder(s) in person and the "true identity" verification requirements are fully complied with, or;**

☐ **An Eligible Introducer has completed the Eligible Introducer Form and the signature of the Eligible Introducer has been verified.**

☐ **Incomplete** ☐ **Declined** ☐ **Approved***

***I confirm that the "true identity" verification requirements are fully complied with; and KYC on-boarding checks and reviews have been completed.**
☐ **Yes** ☐ **No**

Name of Account Opening Personnel:_____

Signature Date (DD/MM/YY)

_____

Name of Compliance Officer_____

Signature Date (DD/MM/YY)

_____

TAX RESIDENT SELF-CERTIFICATION FORM

Entity No: (A separate form is required for each account/Power Of Attorney Holder)

The Bank is obliged under the laws of Barbados in relation to the automatic exchange of information for the United States (U.S.) Foreign Account Tax Compliance Act (FATCA) and the automated exchange of information agreement with other countries participating in the Common Reporting Standards (CRS), to collect certain information about each account holder's tax arrangements. Please complete the sections below, as directed, and provide any additional information that is requested. Please note that in certain circumstances, the Bank may be obliged to share this information with the relevant tax authorities. Terms referenced in this Self-Certification shall have the same meaning as applicable under the laws of Barbados. If you have any questions about how to complete this Self-Certification, please contact a tax advisor.

1. Identification

Name Of Individual:

Country Of Birth (Do Not Abbreviate):

Permanent Residential Address (Street, Apt. Or Suite No. Or Rural Route). Do Not Use P O Box Or In Care Of Address:

City Or Town:

Province/State/Island:

Postal Code/Zip Code:

Country (Do Not Abbreviate):

Mailing Address (If Different From Above):

City Or Town:

Province/State/Island:

Postal Code/Zip Code:

Country (Do Not Abbreviate):

2. Declaration of U.S. Citizenship or U.S. Residence for Tax Purposes

Please tick either (a) or (b) or (c) and complete as appropriate:

(a) ☐ I confirm that I am a U.S. Citizen and/or resident in the U.S. for tax purposes (green cardholder or resident under the substantial presence test) and my U.S. Tax Identification Number (U.S. TIN) is as follows: _____ ; and my IRS W-9 Form is attached.

(b) ☐ I confirm that I was born in the U.S. but I am no longer a U.S. Citizen as I have voluntarily surrendered my citizenship; and my U.S. Certificate of Loss of Nationality is attached.

(c) ☐ I confirm that I am not a U.S. citizen or resident in the U.S. for tax purposes.

3. Declaration of Tax Residence (other than U.S.)

(Complete this Section only if you have non-U.S. tax residencies. A country in which you are a resident for tax purposes is any country to which you are liable for income tax purposes)

I hereby confirm that I am, for tax purposes, resident in the following countries (indicate the tax reference number type and number applicable in each country):

Country/Countries of Tax Residency	Tax Reference Number Type	Tax Reference Number.

4. Declaration

I declare that the information provided in this Self-Certification is, to the best of my knowledge and belief, accurate and complete. I undertake to advise the Bank and provide an updated Self-Certification within thirty (30) days where any changes in circumstances occurs which causes any of the information contained in this Self-Certification to be inaccurate or incomplete. Where legally obliged to do so, I hereby consent to the Bank sharing information in this Self-Certification with the relevant tax information authorities.

Signature

Date (DD/MM/YY)

X

Print name of signatory

GENERAL TERMS & CONDITIONS – FORM 106

1. Introduction

1.1. These General Terms and Conditions follow a format common to all companies within the Royal Fidelity Group of Companies world-wide and reference is therefore made to a wide range of business activities. It must be appreciated that each company within the Royal Fidelity Group of Companies will not necessarily undertake all of the business activities referred to in these general terms and Conditions. Royal Fidelity refers to The Royal Fidelity Merchant Bank and Trust Limited or its subsidiary companies as relevant.

1.2. In these terms and conditions unless the context otherwise requires words importing the singular shall include the plural and the masculine gender shall include the feminine and the neuter and vice versa. In each case, words importing persons shall include natural persons and bodies of persons whether corporate or unincorporated.

1.3. These General Terms and Conditions apply to all business undertaken by Royal Fidelity of whatever nature whether as bankers, trustees, executors, corporate managers, investment managers, brokers, agents, advisers or otherwise. The term 'Account' as used herein shall include each and every type of business arrangement with Royal Fidelity whether covered by a formal agreement or not and the term 'Account Holder' as used herein shall include each and every person or organization that holds an Account with Royal Fidelity.

1.4. The expression 'Authorized Person' as used herein means the Account Holder and any person from whom Royal Fidelity is authorized or instructed by the Account Holder to accept directions, recommendations or advice, whether such Authorization shall be general or limited and whether Royal Fidelity shall be acting as bankers, trustees, executors, corporate managers, investment managers, brokers, agents, advisors or otherwise.

1.5. These General Terms and Conditions are divided into sections, some of which deal principally with matters of general application. It must be appreciated that there is a degree of overlap between sections and that in any given situation Royal Fidelity may be performing several functions.

1.6. (a) Subject to 1.6 (b) below, these General Terms and Conditions and the relationship between Royal Fidelity and the Account Holder shall be governed by and construed in accordance with the laws of Barbados and it is irrevocably agreed that the Courts of Barbados are to have exclusive jurisdiction to settle any disputes which may arise out of or in connection with these Terms and Conditions and the said relationship, including but not limited to the validity, existence and formation of the said relationship,(in this clause referred to as 'Proceedings') may be brought in such Courts.

(b) Nothing in this clause shall (or shall be construed as to) limit the right of Royal Fidelity to take Proceedings against the Account Holder in the courts of any country in which the Account Holder has assets or any other court of competent jurisdiction, nor shall the taking of Proceedings against the Account Holder in any other court of competent jurisdiction preclude the taking of Proceedings in one or more jurisdictions, whether concurrently or not.

2. Payment to and from an Account

2.1 Payments of funds to the credit of an Account may be made by electronic transfers, cheques, promissory notes, bankers draft, bills of exchange, acceptances, negotiable instruments, or other instructions or securities (hereinafter referred to as 'Instruments') whether or not the Account Holder is a party to the same; but, in the case of any joint account, Royal Fidelity shall abide by any instructions to the contrary. Royal Fidelity is authorized to endorse any Instrument presented unendorsed by the Account Holder.

2.2 Royal Fidelity is authorized to present for payment or acceptance or collect the Instruments through such banks or other agents as Royal Fidelity may deem appropriate, at the sole risk and expense of the Account Holder and (save to the extent that specific written instructions have been given to Royal Fidelity by the Account Holder) to give such banks or other agents such instructions as to collection as Royal Fidelity may deem appropriate. Royal Fidelity may accept either cash or bankers drafts, cheques, settlement vouchers, clearing house slips, or any other evidence of payment of the Instruments or in remittance thereof.

2.3 The Account Holder shall indemnify Royal Fidelity against all claims, liabilities, damages, losses, costs, counsel fees or expenses made against or sustained by Royal Fidelity and/or any liability incurred by Royal Fidelity where an Instrument is or may be payable including, without limitation, any claim, loss, damage, cost, expense and/or liability which may arise by reason of the endorsement of such Instrument by Royal Fidelity.

2.4 Instruments purchased or received by Royal Fidelity for deposit or collection are purchased or received subject to the receipt in cash by Royal Fidelity of the proceeds thereof, and Royal Fidelity is not obliged to give any credit to the Account Holder pending such receipt, but if credit is given, Royal Fidelity is authorized to debit an Account with the amount previously credited to the Account in respect of any Instrument or any of the evidences of payment referred to in Clause 2.2 above which: (i) is not paid on presentation; or (ii) having been paid, is required to be repaid by Royal Fidelity; or (iii) is dishonoured by non-acceptance; or (iv) any party to which is bankrupt or insolvent; or (v) has (or the proceeds of which have) through no fault of Royal Fidelity been lost, stolen or destroyed; or (vi) Royal Fidelity is unable for any reason to collect or withdraw, together with all costs, charges and expenses incurred by Royal Fidelity in connection with the same.

2.5 The Account Holder waives in favour of Royal Fidelity notice of dishonour or protest of any Instrument held, made, accepted or endorsed by the Account Holder and Royal Fidelity is authorized on behalf of the Account Holder to waive notice of dishonour or protest on any Instrument received for deposit or collection.

2.6 Payments from an Account may be made by Royal Fidelity at the risk of the Account Holder by cheque, bank draft, mail, electronic transfer or by any other acceptable means.

3. Current Accounts

3.1 Without prejudice to the right of Royal Fidelity to refuse to grant overdraft facilities, Royal Fidelity is authorized to honour and comply with all Instruments drawn accepted made or given by or on behalf of an Account Holder notwithstanding that the Account shall thereby become overdrawn or that any existing overdraft shall thereby be increased.

3.2 If the Account shall at any time be overdrawn, Royal Fidelity shall be entitled to charge compound interest on the amount of the overdraft calculated with monthly rates at a rate of interest considered appropriate by Royal Fidelity, unless otherwise agreed to in writing.

4. Fixed Term Deposit Accounts

4.1 The maturity date of each deposit shall be in accordance with the terms of the Deposit Account Application Form and, wherever in Royal Fidelity's opinion practicable, Royal Fidelity will confirm the maturity date and the interest rate applicable in writing to the Account Holder. No deposit may be withdrawn prior to its maturity date although in special circumstances Royal Fidelity may in its discretion make exceptions to the rule, subject to such charges and terms as it may determine.

4.2 Subject to Clause 4.3 below, no interest shall be payable in respect of matured deposits.

4.3 Instructions as to the disposal of principal and interest on the maturity of a fixed term deposit must be given by the Account Holder in a Deposit Account Application Form, or otherwise by directions that must be received by Royal Fidelity no later than two days before the maturity date. Where the Account Holder has given no such instructions, late instructions or inadequate instructions, Royal Fidelity shall, on maturity of the deposit, place the principal and accrued interest on deposit for an equivalent deposit period and otherwise upon identical terms to the matured deposit, save the applicable interest rate shall be Royal Fidelity's normal rate for similar time deposits as at the date of making such further deposits until Royal Fidelity has received adequate instructions from the Account Holder as to its disposal.

5. Call and Other Accounts

If Royal Fidelity has agreed to pay interest on any form of Account (other than a fixed term time deposit) the rate of interest shall, unless expressly agreed to the contrary, be subject to change whenever Royal Fidelity shall change the rate generally for Accounts of the same description. Royal Fidelity shall be under no obligation to notify the Account Holder of a change in the applicable interest rate.

6. Joint Accounts (with right of survivorship)

6.1 OPENING OR RECLASSIFYING ACCOUNTS. No Account will be opened pursuant to this Agreement or be reclassified by Royal Fidelity until all of the Account Holders have executed and delivered any further agreement required by Royal FidelityJoint accounts with a right of survivorship entitle the surviving accountholders to any monies or Securities maintained in the account upon the death of an account holder subject to the fulfilment of the procedural requirements described in 6.4 below.

6.2 (a) OPERATING EACH ACCOUNT. Each Account Holder acting alone will have the full power and authority to operate the Account including to initiate or execute any transaction, to withdraw any monies or Securities there from, all as if such Account Holder was the only person interested in the Account and without notice to any other Account Holder. Royal Fidelity may act upon any such instructions or actions without instituting or continuing any inquiries or other investigations into the propriety of such instructions or actions.

(b) All funds placed to the credit of a joint account shall be the property of the joint Account Holders as joint tenants and Royal Fidelity is authorized to rely upon and act in accordance with the instructions and requests and to deal with instruments purporting to be made drawn, accepted, endorsed or given by any or all of the Account Holders, unless otherwise specified to Royal Fidelity in writing.

6.3 LIABILITY OF ACCOUNT HOLDER. Each Account Holder will be jointly and severally liable for the full and timely settlement of each transaction for the Account for any debit balance in the Account.

6.4 DEATH OF AN ACCOUNT HOLDER. Upon the death of an Account Holder, the surviving Account Holder or Account Holders and the personal representatives of the Account Holder will forthwith notify Royal Fidelity in writing of the Account Holder's death. The estate of such Account Holder shall continue to be jointly and severally liable to Royal Fidelity in respect of any liabilities arising from transactions initiated or executed on or before the day on which such notice is received by Royal Fidelity. Upon receipt of such notice, Royal Fidelity may restrict the operation of the Account or the release of any monies or Securities from the Account to the extent it deems appropriate until it has received such waivers, consents or releases, as it considers necessary. Upon the Account Holder's death subject to the foregoing, all of the Account Holder's interest in and to any monies or Securities in the Account shall pass to the surviving Account Holders and the surviving Account Holders or any of them, may operate the Account in the manner provided in section 6.2.

6.5 PLEDGE OF SECURITIES. As continuing collateral security for the repayment of any amounts owing to Royal Fidelity pursuant to this Agreement, the Account Holders hereby pledge and assign to Royal Fidelity all of their Securities which may now or hereafter be held by Royal Fidelity whether held in the Account or any other account in which any of the Account Holders has an interest and whether or not such amounts owing relate to the Securities hereby pledged and assigned.

6.6 COMMUNICATIONS TO THE ACCOUNT HOLDERS. Any notice or communication to the Account Holder may be given by electronic mail; including personal email message and SMS, prepaid mail, telegraph or telecopier (fax) to any address of record with Royal Fidelity, of any one of the Account Holders and shall be deemed to have been received by such Account Holder, on the day sent, if electronic mail, if delivered, when delivered, if mailed, on the second business day after mailing or, if sent by telegram or telecopier, on the day sent, and upon such receipt by such Account Holder shall be binding and effective against all of the Account Holders.

6.7 A notice or communication served by Royal Fidelity on any one of the Account Holders shall constitute effective service on all the Account Holders.

7. Closing Accounts

7.1 Royal Fidelity reserves the right to close all accounts reflecting a nil balance (in cash and/or securities) for 12 consecutive months without prior notice to the account holder(s).

8. Foreign Currencies

8.1 If funds are required to be paid, invested or used to create deposits in foreign currencies the appropriate foreign exchange transaction currency restrictions and the charges involved will be for the Account.

8.2 If an Account has balances in several currencies, Royal Fidelity shall unless otherwise instructed use its discretion in selecting which currency to use for a transaction.

9 Securities Trading

9.1 Unless specific arrangements are made to the contrary, Royal Fidelity may in its discretion determine whether to effect any transaction with or for the Account Holder as principal or as agent. Royal Fidelity can deal as principal for its own account, match transactions with another or other of its Account Holders by acting as agent for both or all parties. The capacity in which Royal Fidelity acted will be shown on the relevant contract note which will be sent to the Account Holder within one day of the transaction. Adequate disclosure of any potential or actual conflict of interest in these circumstances shall be deemed to have been given by receipt of this Agreement and the provisions of section 19 of this Agreement shall apply. In so doing Royal Fidelity may charge and retain remuneration in respect of each Account individually, whether it be by way of fees profit or return commission.

9.2 Where any transaction is effected by Royal Fidelity as principal, delivery or payment (as the case may be) by the other party to the transaction is guaranteed by Royal Fidelity and at Royal Fidelity's entire risk.

9.3 Royal Fidelity, may without prior reference to the Account Holder, combine orders of other client Accounts and other companies.

9.4 Where Royal Fidelity is acting in its own discretion, Royal Fidelity is authorized and empowered to acquire investments the issue or offer for sale of which has been underwritten managed or arranged by a firm or company in which it has a direct or indirect interest and also to acquire or dispose of units in a collective investment scheme either operated by Royal Fidelity or by another company in which it has a direct or indirect interest.

9.5 In acquiring investments it will take reasonable steps to ensure that the direct or indirect interest mentioned in 9.4 above does not adversely affect the interests of the Account Holder.

9.6 It is the policy of Royal Fidelity that staff who are responsible for providing investment advice or for the management of investment portfolios should in all cases carry out those duties in an ethical manner and without regard to the interest of anyone but the Account Holder for whom they act. Internal controls, commonly called "Chinese Walls", have been created to prevent the spread of price sensitive information and to ensure that advisers (and investment managers) elsewhere in Royal Fidelity remain unaware of Group interests that are apparent to those inside the Chinese Wall. Even when information about Group interests become public knowledge, our policy of independence means that advisers ignore Group interests. In the case of Royal Fidelity itself, these principles and process apply as for all other shares but, in addition, in certain circumstances (e.g. a rights issue) staff and Royal Fidelity may have an interest in the outcome of the situation upon which they are called upon to advise Account Holders. In such circumstances, should we believe it necessary or desirable, we shall seek opinions from outside Royal Fidelity on how, and for what sets of client circumstances, we should advise or act in relation to Royal Fidelity securities.

10 Precious Metals

10.1 The Account Holders hereby recognize and acknowledge that the precious metals markets are volatile and that losses can occur and that an investment in precious metals provides no yield or interest and that prices would have to rise over the investment period in order to generate a return equal to that of income producing assets.

10.2 Royal Fidelity will charge a special fee if physical delivery of precious metal is requested or certain sizes of bars are required.

10.3 Royal Fidelity will issue a precious metal receipt evidencing ownership of the precious metal.

11 Safekeeping

11.1 Royal Fidelity shall provide for the physical safekeeping as principal through its agents or nominees of all monies, securities, deeds and documents

deposited in an Account for safekeeping. The safekeeping facility shall be in Royal Fidelity's name. Account Holders may dispose of securities accepted by Royal Fidelity for sale or transfer by giving Royal Fidelity instructions by a method previously agreed.

11.2 All fees, charges and expenses for providing safekeeping facilities will be chargeable by Royal Fidelity in addition to any other fees, charges and expenses that may be payable to Royal Fidelity for any other services which it may provide to the Account or the Account Holder.

11.3 When Royal Fidelity acts jointly with another or others, Royal Fidelity shall have the right (but not the obligation) to insist that all monies, securities, deeds and documents shall be in the custody of Royal Fidelity or its agents or nominees in which event those acting jointly with Royal Fidelity shall have all reasonable facilities for inspection or verification.

12 Trusteeships and Expectation

12.1 The terms of any trusteeship or executorship business undertaken by Royal Fidelity are primarily governed by the terms of the relevant trust instrument or will and the relevant governing law; however, the provision of these General Terms and Conditions shall apply, so long as the same shall not be inconsistent therewith, in which case the trust instrument shall take precedence to the extent of the inconsistency.

12.2 In all cases, Royal Fidelity may act by its proper officer without the necessity of any formal resolution of the Directors of Royal Fidelity authorizing such officer.

12.3 No collateral contract or any obligation upon Royal Fidelity shall arise by reason only that any settlor, testator or other person shall before or after the appointment of Royal Fidelity have express wishes regarding the exercise by Royal Fidelity of its function, save to the extent that any such wishes shall have been reduced to writing in mandatory form and accepted by Royal Fidelity, constituting an obligation.

13 Corporate Management

13.1 Company administration services will be provided by Royal Fidelity pursuant to the provision of the Company Administration Agreement and Indemnity.

13.2 In no event shall an Account Holder or any other Authorized Person have any authority or purport to have any authority on behalf of any managed company for any purpose whatsoever, save to the extent, if any, that the Account Holder or Authorized Person shall properly derive his authority as an officer or director of the managed company.

14 Instructions Recommendations and Advice

14.1 Instructions, recommendations or advice of any Authorized Person may be accepted by Royal Fidelity if given by word of mouth, telephone, e-mail, facsimile or any other automated transmission method without such instructions being duly confirmed in writing. The client hereby indemnify and discharge Royal Fidelity, its investment advisors, representatives and staff from any liability whatsoever and against losses, actions, claims, expenses and demands of whatever nature incurred or having executed any such instructions purporting to be instructions from the Authorized Signatories as though the same were, in fact, authorized.

14.2 Royal Fidelity shall not be liable for acting in reliance upon any instructions, recommendations or advice given by any Authorized Person.

14.3 Royal Fidelity accepts no responsibility for determining whether any instructions, recommendations or advice purportedly given by an Authorized Person are genuine and in fact given by an Authorized Person.

14.4 In the case of an Authorized Person who is a body corporate firm or other entity other than a single individual, Royal Fidelity shall be entitled to rely upon any instructions, recommendations or advice given by any person purporting to be an officer of or otherwise authorized on behalf of such Authorized Person.

14.5 Until Royal Fidelity has received written notification of revocation from the Account Holder, Royal Fidelity shall not be obligated to recognize any other notification that the authority of any Authorized Person has been revoked.

14.6 In any case where Royal Fidelity is required to act upon the instruction of an Authorized Person, but clear and ambiguous instructions shall not be forthcoming in a timely fashion, Royal Fidelity shall be authorized (but not obliged) in its complete discretion to act upon its own initiative without liability for any resulting loss.

15 Forgeries

15.1 Under no circumstances shall Royal Fidelity or any correspondent or agent of Royal Fidelity be liable to determine the authenticity or validity of any instrument, document or communication whether purporting to be signed by an Authorised person or a third party, or for relying in good faith in any manner upon such instrument, document or communication which may prove to have been forged or otherwise invalid.

16 Notices and Communication from Royal Fidelity

16.1 Notices and other communications or correspondence from Royal Fidelity to an Account Holder shall be properly dispatched by Royal Fidelity when sent to the address nominated by the Account Holder from time to time in writing for that purpose. The date of dispatch shall be presumed to be the date appearing on the Royal Fidelity copy of such notice or other communication or correspondence.

16.2 Royal Fidelity may give effective notice to Account Holders of any amendment or addition made by Royal Fidelity to these Terms and Conditions pursuant to the provisions of Clause 15.1 as appropriate

16.3 Royal Fidelity provides statements and other account information to its clients via its E-Banking website portal 24/7. All clients are provided with access simultaneously with their account being opened. Royal Fidelity will not mail or email statements to clients. Clients without the ability to utilize the internet can receive copies of their statement, at their cost, by visiting our offices.

16.4 The Account Holder shall notify Royal Fidelity in writing of any errors omissions or other irregularities.

16.5 Financial Statements are unaudited and are provided solely for the personal use of the Account Holder and should not be relied upon by third parties.

17 Indemnity

17.1 Royal Fidelity and every current or former officer or employee of Royal Fidelity shall have an unqualified indemnity, which may be satisfied out of the Account or, as the case may be, any managed company or other property or assets in the hands of or under the control of Royal Fidelity and if unsatisfied by the account, property or other assets in Royal Fidelity's hands, generally against the Account Holder for all costs, claims, demands, expenses and liabilities whatsoever suffered or incurred in any manner in or about the performance of Royal Fidelity's functions and against all costs and expenses including legal expenses incurred in settling, defending or compromising the same, save only that this indemnity shall not extend to cover the consequences of negligence or bad faith on the part of Royal Fidelity or any officer or employee as aforesaid.

17.2 This indemnity is in addition and without prejudice to any other rights or remedies otherwise available to Royal Fidelity.

18 Advisers

18.1 Royal Fidelity shall be entitled to retain on its own behalf or on behalf of a managed company, the services of lawyers, accountants and other advisers and shall be entitled to reimbursement of all fees and disbursement thus incurred.

18.2 Royal Fidelity shall be entitled to rely upon any advice so obtained from a professional person or a person reasonably believed to be competent to give advice. Royal Fidelity shall in no event have any liability for anything done or omitted to be done in reliance upon such advice. If Royal Fidelity shall determine to obtain any such advice, it shall not be liable for declining to act

27. General

27.1 This Agreement shall inure to the benefit of and shall be binding upon Royal Fidelity and the Account Holder and their respective personal representatives, heirs, successors and assigns. This Agreement shall survive and remain in effect notwithstanding any incidental, temporary or intermittent closing out,

pending receipt of such advice.

19 Conflicting Interest

19.1 Conflicts of Interest may arise between (a) Royal Fidelity and a client; (b) Two or more clients of Royal Fidelity in the context of provision of services by Royal Fidelity to those clients; and, (c) the personal interest of Royal Fidelity's officers and employees and a client. Business services provided by Royal Fidelity include the provision of secondary market sales and trading services, market making, placing shares and securities on behalf of corporate clients, the provision of research and investment advice, and corporate finance, mutual funds and Trust services.

19.2 Royal Fidelity, notwithstanding the existence of a trusteeship or other fiduciary relationship, shall be excluded from any rule of law or implied term prohibiting dealings by fiduciaries or requiring fiduciaries to account for profits or other gains. Royal Fidelity may deal freely as it would with another Account Holder as broker or otherwise with any trust, estate, managed company or other entity and upon such terms as to remuneration, and otherwise as would apply for any other Account Holder.

19.3 **Fiduciary or Partial Interest of Account Holder**
Where an Account Holder is acting as a trustee or in any other fiduciary capacity or where the rights or interests of the Account Holder are subject to any encumbrance, equity or third party interest, Royal Fidelity shall (notwithstanding any actual notice of the same to Royal Fidelity) be entitled to disregard the same and to treat the Account Holder as the absolute owner of the assets concerned, subject always to any written directions from the Account Holder to Royal Fidelity and to any other agreement between Royal Fidelity and the Account Holder.

19.4 The client acknowledges that conflicts of interest may exist and agrees that Royal Fidelity will have no liability to the client as a result of these conflicts. The client agrees not to assert any claim against Royal Fidelity arising in connection with any conflict of interest experienced by Royal Fidelity, whether or not specifically set forth above.

20 Court Applications

20.1 If Royal Fidelity shall consider that it is, or may become, subject to conflicting claims in respect of any Account or any other property or assets, Royal Fidelity may, at its entire discretion, take such steps as it may deem necessary (including an application to the court in any jurisdiction by way of interpleader or analogous process) to safe-guard its interests, and shall not in any event be liable for complying with any order of any court of competent jurisdiction.

20.2 Royal Fidelity shall be entitled, without liability to the Account Holder, pending determination of any such conflicting claim, to refuse to pay or deliver to the Account Holder all or any part of the Account property or assets as aforesaid, which are the subject of conflicting claims or to act in any other manner that might prove to be improper upon the final determination of the conflicting claims. Royal Fidelity shall be entitled to charge the Account Holder with the amount of any legal or other costs incurred by Royal Fidelity in safeguarding its interests as aforesaid.

21 Insurance Protection

21.1 Royal Fidelity may effect insurance on behalf of any Account that Royal Fidelity considers appropriate for risk, which may effect such Account and the premiums for such insurance coverage may be charged by Royal Fidelity against the capital and/or income of such Account.

22 Rights of Liens Pledge Set-Off & Combination

22.1 Royal Fidelity is hereby irrevocably authorised by the Account Holder, in addition to any general lien or similar right to which Royal Fidelity may be entitled by law, to combine or consolidate all or any Accounts of the Account Holder (or any of the Account Holders, if more than one) and/or to set-off deposit accrued interest or any other assets of the Account Holder (or any of the Account Holders) against any obligation and liabilities of the Account Holder (or any of the Account Holders) to Royal Fidelity on any other Account or in any other contingent several or joint.

22.2 If upon first demand made by Royal Fidelity, the Account Holder (or any of the Account Holders if more than one) fails to pay or discharge any obligation or liabilities referred to in Clause 22.1 above within the time period specified in the demand, or, alternatively, fails to restore the margin of cover to Royal Fidelity's satisfaction within the time period specified in the demand, Royal Fidelity shall be entitled to sell, realize, or otherwise dispose of such assets of the Account Holder (or any of the Account Holders) at its discretion and to apply the proceeds of such sale realization or disposal in reduction or discharge of such obligation and liabilities.

23 Remuneration and Compensation

23.1 Save where Royal Fidelity has expressly agreed to the contrary, its appropriate scale of fees from time to time in force shall be payable for services rendered.

23.2 In addition, Royal Fidelity shall be reimbursed for all costs, expenses and disbursements in or about the provision of its services or the exercise of its powers, rights and remedies.

23.3 Liabilities for the fees, costs, expenses and disbursements of Royal Fidelity shall be that of the Account Holder and, if more than one of the Account Holders, jointly and severally. Royal Fidelity may also recover the same from any managed company.

24 Disclaimer on Advice

24.1 It shall be the sole responsibility of the Account Holder to obtain such advice as to taxation or any other matter of law within or without the jurisdiction as may be appropriate or desirable; and under no circumstances shall Royal Fidelity have any responsibility for the efficacy for any purpose of any arrangement established by or upon the instructions of the Account Holder or an Authorised Person.

24.2 Royal Fidelity in its entire discretion may require evidence where it deems this necessary that the Account Holder has engaged legal representation in connection with his projected business with Royal Fidelity. Furthermore, it is the sole responsibility of the Account Holder to assure himself that such legal representation is adequate for his needs. Royal Fidelity accepts no liability or responsibility for the adequacy of such legal representation.

25 Identification and References

25.1 On the opening of an Account, Royal Fidelity will require proof of the identity of an individual Account Holder by the production of a valid passport (Drivers license OR Government-Issued National Identity Card or other identification satisfactory to Royal Fidelity) and will require, with respect to a corporate Account Holder, appropriate constitutional documents and resolutions satisfactory to Royal Fidelity. Royal Fidelity will also require the Account Holder to provide references satisfactory to Royal Fidelity.

26. Disclosure of Information

26.1 Royal Fidelity is subject to the Financial Institutions Act, Securities Act, Securities Regulations, Money Laundering and Financing of Terrorism (Prevention and Control) Act and the United States of America Foreign Account Tax Compliance Agreement Act, Income Tax (Automatic Exchange of Information) Regulations of Financial Account Information Act, and the Data Protection Act. These Acts compel disclosure of client information to the court, regulatory or governmental authorities in certain circumstances, and in some cases without prior notice to the Client. By executing this Agreement, the Account Holder consents to the disclosure of information by Royal Fidelity as required by any law (including but not limited to the laws mentioned herein), to any court, regulatory, supervisory or governmental authority.

26.2 This consent is irrevocable and shall survive any commercial relationship between parties.

27. General

27.1 This Agreement shall inure to the benefit of and shall be binding upon Royal

Fidelity and the Account Holder and their respective personal representatives, heirs, successors and assigns. This Agreement shall survive and remain in effect notwithstanding any incidental, temporary or intermittent closing out, reopening or renumbering of any Account.

27.2 The headings used in this Agreement are for descriptive purposes and shall not be deemed to modify or qualify any of the rights or obligations set forth in each such provision.

27.3 The Agreement shall be construed in accordance with the laws of Barbados

27.4 Whenever this Agreement entitles Royal Fidelity to alternative courses of action, Royal Fidelity shall be entitled to choose any, none or all of such alternatives in its sole and unfettered discretion.

27.5 This Agreement shall be construed in conjunction with any other agreements (including any Margin Agreement) made between Royal Fidelity and the Account Holder in connection with the Account, provided that with respect to the subject matter herein, this Agreement shall supersede the terms of any such other agreements to the extent necessary.

28. Termination of agreement

This Agreement may be terminated by any of the Customers sending a written notice to the President of Royal Fidelity and following receipt of such notice, Royal Fidelity may restrict the operation of the Account until it has received the written consent of all Account Holders authorizing Royal Fidelity to take any further actions in respect of the Account.

29. Defined Terms. For the purpose of this Agreement:

29.1 "Securities" includes shares, share certificates, scrip certificates, deposit receipts, warrants, rights, bonds, debentures, notes and any other securities of any kind whatsoever, commodities and futures contracts, options on securities and options on command futures contracts;

29.2 "Royal Fidelity" means Royal Fidelity Merchant Bank & Trust Limited and its subsidiaries and/or associated companies (collectively referred to as the "Royal Fidelity Group of Companies"), which have established an account or other accounts and acted upon the Account Holder's instructions; and

29.3 "Regulatory Authorities" means any relevant securities commission, exchange, market, Clearing Corporation or association of brokers or dealers.

30 Acknowledgement of Receipt of General Terms and Conditions

The Account Holder hereby acknowledges receipt of a copy of these General Terms and Conditions.