

beauvoir

Standard
Terms of Business

1. Definitions and interpretation

1.1. In these Standard Terms and Conditions of Business the following words have the following meanings:

Agreement	Means any agreement entered into between you and Beauvoir for the provision of Services including any application form, engagement letter, governing instrument, service agreement and any fee tariff / proposal.
Associated Company	Means a company in which Beauvoir owns more than 20% but less than 51% of the equity share capital.
Beauvoir Fiduciary	Means Beauvoir Trust Limited and Beauvoir Trustees Limited and any intermediate or ultimate subsidiary or holding company or Associated Company of Beauvoir Trust Limited or Beauvoir Trustees Limited from time to time licensed by the Guernsey Financial Services Commission under The Regulation of Fiduciaries, Administration Businesses and Company Directors etc (Bailiwick of Guernsey) Law 2020 to provide Corporate Services and or Trust Services.
Beauvoir Fund	Means Beauvoir Corporate and Fund Services Limited which is licenced by the Guernsey Financial Services Commission under The Protection of Investors (Bailiwick of Guernsey) Law, 2020.
Beauvoir Group	Means Beauvoir Group Limited and its subsidiaries.
CIS	Collective investment Scheme
CIS Documentation	Means the documentation of the Collective Investment Scheme which is the Managed Entity and includes the scheme particulars, private placement memorandum, unit trust deed, regulations or articles (howsoever named) and any and all documents ancillary thereto or which varied such documents.
Connected Parties	Means (as applicable) representatives, office holders, employees, beneficial owners, agents, delegates, subcontractors, or, in the case of a trust, underlying beneficiaries, members, settlors, protectors, and any other person connected to a trust as may apply from time to time.
Contracting Party	Means the beneficial owner, settlor, fund promoter, founder, trust instigator, principal beneficiary, member, CIS or any other person engaging the services of Beauvoir Fiduciary or Beauvoir Fund.
Corporate Services	Means the management and administration (and may mean formation or foundation) of a company or foundation (being the Managed Entity) including, without limitation, the provision of an adviser or protector to a foundation, the services referred to in clauses 3.1 to 3.4 inclusive and other activities such as the maintenance of statutory registers and minute books, filing of annual returns or verification notices, liaison with registered agents and company registrars on behalf of a company, making statutory filings, sending notices required in connection with general meetings or shareholder resolutions together with such other activities as require to be performed in connection with the administration of the affairs of the Managed Entity.
CRS	Means the Common Reporting Standard issued by the Organisation of Economic Co-operation and Development as implemented in Guernsey through The Income Tax (Approved International Agreements) Common Reporting Standard) Regulations, 2015.
Data Protection Authority	The Office of the Data Protection Authority in Guernsey (or such other name as may be given to it from time to time).
Data Protection Law	Means The Data Protection (Bailiwick of Guernsey) Law, 2017 and any guidance, directions, determinations, codes of practice, circulars, orders, notices or demands issued by any applicable Data Protection Authority or

	other data protection laws or regulations in any other territory in which the Services are provided or received or which are otherwise applicable.
Event of Default - means	<p>(a) the Contracting Party fails to pay any amount due under this agreement on the due date for payment and remains in default not less than 30 days after being notified in writing to make such payment; or</p> <p>(b) circumstances surrounding the operation and/or ownership of the Managed Entity which in the sole opinion of Beauvoir render the continued provision of Services impracticable, unlawful or undesirable, including any breach or potential breach by the Managed Entity of any regulation or law; or</p> <p>(c) either party commits a material breach of any of the material terms of this agreement and (if such a breach is remediable) fails to remedy that breach within 30 days of that party being notified in writing of the breach; or</p> <p>(d) either party repeatedly breaches any of the terms of this agreement in such a manner as to reasonably justify the opinion that its conduct is inconsistent with it having the intention or ability to give effect to the terms of this agreement; or</p> <p>(e) the other party suspends, or threatens to suspend, payment of its debts, is unable to pay its debts as they fall due, admits inability to pay its debts or as having no reasonable prospect of so; or</p> <p>(f) the other party commences negotiations with all, or any class of, its creditors with a view to rescheduling any of its debts, or makes a proposal for, or enters into any compromise or arrangement with, its creditors; or</p> <p>(g) (being a company) a petition is filed, a notice is given, a resolution is passed, or an order is made, for or on connection with the winding up of that other party, or (being a natural person) they are declared bankrupt; or</p> <p>(h) an application is made to court, or an order is made, for the appointment of an administrator, a notice of intention to appoint an administrator is given, or an administrator is appointed over the other party; or</p> <p>(i) a person becomes entitled to appoint a receiver over the assets of the other party, or a receiver is appointed over the assets of the other party; or</p> <p>(j) a creditor or encumbrance of the other party attaches or takes possession of, or a distress, execution, sequestration or other such process is levied or enforced on or sued against, the whole or any part of its assets and such attachment or process is not discharged within 14 days; or</p> <p>(k) any event occurs, or proceeding is taken, with respect to the other party in any jurisdiction to which it is subject that has an effect equivalent or similar to any of the events mentioned in (d) to (j) (inclusive).</p>
Fee Tariff	Means the Tariff/Schedule of fees agreed between Beauvoir Group and the Contracting Party.
FATCA	Means Foreign Account Tax Compliance Act of the United States of America as implemented in Guernsey through The Income Tax (Approved Agreements) (Implementation) (United Kingdom and United States of America) Regulations, 2014.
Fiduciary Services	Means Corporate Services and the Trust Services.

Foundation Documentation	Means the documentation of the foundation which is the Managed Entity and includes the charter, rules or articles (howsoever named) and any and all documents ancillary thereto or which varied such documents.
Fund Services	Means promotion, subscription, registration, dealing, management, administration, advising or custody activities as defined in Schedule 2 of The Protection of Investors (Bailiwick of Guernsey) Law, 2020 provided to collective investment schemes (CIS) and CIS managers.
Governing Instrument	Means any memorandum and articles of incorporation/association, foundation constitution, LLP partnership agreement, LP agreement, trust deed, unit trust deed, private placement memorandum, scheme particulars, deed of amendment, or any other constituting document giving either legal personality to the LLP, LP, company or foundation or in the case of a trust giving power to trustees over trust assets or the purpose for which the trust is established.
IGA	Means Inter-governmental Agreements.
Guernsey	Means the Island of Guernsey.
Indemnified Parties	Means directors, officers, employees of Beauvoir and any person appointed by Beauvoir and the personal representatives of such directors, other officers, employees and person appointed.
Insolvency Event	Means, in respect of the Managed Entity, the occurrence of any of the following events:
	<p>(a) that the Managed Entity is unable or admits inability to pay its debts as they fall due, suspends making payments on any of its debts or, by reason of actual or anticipated financial difficulties, commences negotiations with one or more of its creditors with a view to rescheduling any of its indebtedness.</p> <p>(b) any corporate action, legal proceedings or other procedure or step is taken in relation to or with a view to:</p> <ul style="list-style-type: none"> i. the suspension of payments, a moratorium of any indebtedness, winding-up, dissolution, administration, bankruptcy or reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise) of that person ii. a composition, assignment or arrangement with any creditor of that Managed Entity iii. the appointment of a liquidator, receiver, administrator, administrative receiver, trustee in bankruptcy, compulsory manager or other similar officer in respect of that Managed Entity or any of its assets or iv. enforcement of any security over any assets of that Managed Entity <p>or any analogous procedure or step is taken in any jurisdiction.</p>
Key Contact	Means the Beauvoir Group officer or employee having charge of supervising the provision of the Services under these Standard Terms, the name of such person having been provided to the Contracting Party.
Law	Means any laws and or regulations and any codes issued in connection therewith, in force in Guernsey or any other jurisdiction where Beauvoir Group Limited and its subsidiaries are established and acting in their capacity as providers of Corporate Services, Trust Services or Fund Services.

Liabilities	Means all liabilities, actions, proceedings, claims, demands, taxes and duties and all associated interest, penalties and costs and all other expenses whatever.
LLP	Means Limited Liability Partnership incorporated under Guernsey Law
LP	Means Limited Partnership established under relevant legislation in a jurisdiction of choice
Managed Entity	Means the company, foundation, LLP, LP, trust, collective investment scheme CIS or pension arrangement to which the Services are provided by Beauvoir Group pursuant to these Standard Terms.
Officers	Includes directors and company secretaries or any other person who has responsibility for direction, management, or oversight of the Managed Entity pursuant to its Governing Instrument.
Parties	Means the Contracting Party and Beauvoir Group.
Privacy Notice	The notice in the form provided by Beauvoir Group to the Contracting Party from time to time for the purposes of complying with applicable Data Protection Law (a copy of which is available at www.beauvoirgroup.com or upon request via post to the Chair, Information and Cyber Security Committee, Beauvoir Group Limited, 1 st Floor, Tudor House, Le Bordage, St Peter Port, Guernsey, GY1 1DB)
Partnership Services	Means acting as administrator to or taking appointment on the management board of an LLP and providing such ancillary services to the management of the affairs and assets of the partnership as management board considers necessary
Reportable Breach	Any unauthorised or unlawful processing, disclosure of, or access to, personal data and/or any accidental or unlawful destruction of, loss of, alteration to, or corruption to personal data.
Services	Means Fiduciary Services and/or Fund Services.
Standard Terms	Means these standard terms and conditions of business as amended or modified from time to time.
Trust Documentation	Means the documentation of the trust which is the Managed Entity and includes the settlement instrument or declaration of trust and any and all documents ancillary to the trust or which amend the terms of the trust.
Trust Services	Means acting as sole or co-trustee or protector or co-protector of a trust or pension arrangement and providing such ancillary services to the management of the affairs and assets of the trust as Beauvoir Fiduciary, in such capacity as trustee or protector, considers necessary.

- 1.2. In these Standard Terms expressions denoting one gender shall include all other genders, the singular shall include the plural and vice versa and references to persons shall include corporate persons.
- 1.3. References to the council of a foundation and council members thereof include all other terminology for such council.
- 1.4. References to any Law include references to that Law as subsequently modified or amended from time to time.
- 1.5. Any reference to Beauvoir Trust Limited, Beauvoir Trustees Limited, Beauvoir Fund and Corporate Services Limited, Beauvoir Group Limited, Beauvoir Fund or Beauvoir Fiduciary implies, where appropriate, a reference to any relevant successors or assigns.
- 1.6. References to clauses are references to the clauses in these Standard Terms, as numbered. The headings of the clauses are for ease of reference only.

2. Provisions of service

- 2.1. Beauvoir Group’s provision of the Services is conditional upon Beauvoir Group receiving:
 - 2.1.1. sufficient funds from the Contracting Party or the Managed Entity to enable Beauvoir to provide the Services and to be remunerated for the provision of the Services as contemplated in these Standard Terms; and
 - 2.1.2. such satisfactory professional, bank or other references, proof of Contracting Party identification and address, and evidence of the source of the funds or such other information as Beauvoir shall reasonably require to comply with the Law.
- 2.2. Beauvoir Group is in the business of providing support and services identical or similar to the Services to other Managed Entities. Beauvoir Group shall be at liberty to provide support and services of an identical or similar nature to the Services and any other services to any other person, firm, company or other body without being under any obligation to account for any profit arising thereby or to advise the Contracting Party that Beauvoir Group is providing such services.
- 2.3. Beauvoir Group may in its discretion accept either directly or indirectly (from the Contracting Party or any person nominated in writing by the Contracting Party) advice, recommendations and requests for action that it believes to be genuine, whether received orally or in written form (including electronically or by facsimile). Such advice, recommendations and requests for action shall be given to the Key Contact. If any such advice, recommendations or requests for action are given otherwise than in writing then as soon as is reasonably possible such communication shall be sent to the Key Contact in written form.
- 2.4. Where the Contracting Party is constituted by two or more persons then Beauvoir Group may accept instructions from any of the persons unless agreed otherwise in writing between the Parties

3. Details of services

- 3.1. Where the Fiduciary Services include the provision of a director to a company or a council member to a foundation or a management board member to a limited liability partnership, Beauvoir Fiduciary shall arrange the day-to-day administration of the affairs of that company or foundation and shall be granted control over all the assets of that company, limited liability partnership or foundation. In the absence of any specific agreement with the Contracting Party or that company or foundation, Beauvoir Fiduciary will maintain such books of account and arrange for the preparation of such financial statements in connection with the affairs of that company, foundation or limited liability partnership as required by applicable Law. Beauvoir shall ensure compliance by that company, foundation or limited liability partnership with its constitutional documents.
- 3.2. Where the Fiduciary Services include the provision of a company secretary to a company, Beauvoir Fiduciary shall conduct day-to-day administration on behalf of that company in accordance with the overall instructions of its directors;
 - 3.2.1. maintain the corporate records and the statutory administration of that company appropriately according to applicable Law in order to keep that company in good legal standing at the appropriate company registry (provided Beauvoir has been provided at all times with cleared funds to enable all necessary statutory fees and taxes to be paid in a timely manner and receives the necessary co-operation of the directors of that company (if not provided by Beauvoir),
 - 3.2.2. keep and control the use of the seal of that company where applicable.
- 3.3. Where the Fiduciary Services include the provision of a registered office to a company, limited liability partnership or foundation, Beauvoir Fiduciary shall provide an address to be used as registered office of that company, limited liability partnership or foundation and submit for filing with the appropriate Registrar (if any) such filings as are required by Law and shall discharge any annual licence and agents’

fees and other fees and taxes applicable to keep the company in good legal standing in the applicable jurisdiction in accordance with the Contracting Party's instructions (provided such instructions are not superseded by the directors or officers of that company), provided that Beauvoir has been provided with cleared funds to pay such fees and taxes.

- 3.4. Where the Fiduciary Services include the provision of nominee shareholders facilities:
 - 3.4.1. Beauvoir Fiduciary shall provide such nominees as shall be agreed in writing between the Parties to act as registered shareholders of a company; and
 - 3.4.2. the Contracting Party shall provide Beauvoir Fiduciary with such reasonable indemnities in respect of the nominees as Beauvoir requires from time to time.
 - 3.4.3. such nominees shall vote at general meetings of that company as instructed by the beneficial owner from time to time or, in the absence of specific instruction from the Contracting Party, as seen fit by Beauvoir Fiduciary solely for the purpose of complying with applicable Law and keeping as far as possible that company in good standing.
- 3.5. Where the Fiduciary Services include the provision of trustee, Beauvoir Fiduciary shall provide trusteeship and administration of the trust assets and affairs of the trust in accordance with the trust instrument.
- 3.6. Where the Fund Services include the provision of administration services to a collective investment scheme, Beauvoir Fund shall provide administration of the scheme in accordance with the scheme particulars or private placement memorandum (PPM) and all other relevant constituting. Services may include, but are not limited to:
 - 3.6.1. the calculation of net asset value.
 - 3.6.2. provision of registrar services.
 - 3.6.3. arranging custody of assets either with a third party or providing custody by Beauvoir Fund.
 - 3.6.4. investor dealing services.
 - 3.6.5. regular review of scheme particulars (PPM) where relevant.
 - 3.6.6. reconciliation of investor funds including, where relevant, operation of the manager's box.
 - 3.6.7. reconciliation of client monies in accordance with regulation.
- 3.7. Where Fund Services include the provision of a director or trustee to a collective investment scheme (CIS) or principal manager of a scheme or the provision of general partner services to a CIS structured as a partnership, Beauvoir Fund shall arrange the day-to-day administration of the affairs of that company, limited partnership or unit trust, and shall be granted control over all the assets of that company, limited partnership or unit trust. In the absence of any specific agreement with the Contracting Party or that company, limited partnership or unit trust, Beauvoir Fund will maintain such books of account and arrange for the preparation of such financial statements in connection with the affairs of that company, partnership or unit trust as required by applicable Law. Beauvoir shall ensure compliance by that company, LP or unit trust with its constitutional documents.
- 3.8. Beauvoir Group shall be entitled, in the discharge of all services (Fiduciary Services or Fund Services), subject to any provisions of the Laws and/ or regulations, to delegate any aspect or all aspects of the Services to any other person in such manner as Beauvoir sees fit. The Services may, without limitation, be performed by any company forming part of Beauvoir Group and any officer or employee thereof. In the event that Beauvoir delegates any services it will remain responsible for the provision of the relevant Services under these Standard Terms.
- 3.9. The Contracting Party shall ensure that Beauvoir Group is always provided with:

- 3.9.1. current contact details for every director and other officer of any company;
- 3.9.2. current contact details for every council member, adviser and protector/guardian of any foundation; and
- 3.9.3. Current contact details for every management board member appointed to the LLP; and
- 3.9.4. current contact details for every trustee, protector, settler and beneficiary of any trust; and
- 3.9.5. current contact details for every investor, shareholder, nominee, beneficial owner, partner, unit holder of any collective investment scheme; and
- 3.9.6. a true, fair and accurate view of the activities of the Managed Entity or collective investment scheme (as appropriate);
- 3.10. Beauvoir Group may engage the services of lawyers, accountants, other professional advisers or agents of any kind at the expense of the relevant Managed Entity or collective investment scheme or its manager, if and to the extent to which these are deemed appropriate or required by Beauvoir Group.
- 3.11. Except where Beauvoir Fiduciary has provided the board of directors of a company or the council of a foundation which is the Managed Entity or procured members of its staff to take board/council positions, Beauvoir Fiduciary shall not be bound or required to interfere in the management or conduct of the business of any such company or foundation. In addition, so long as Beauvoir Fiduciary has no actual notice of any act of dishonesty or misappropriation of monies or property on the part of the directors of that company, Beauvoir Trust may leave the conduct of its business (including the payment or non-payment of dividends or distributions) wholly to the directors.
- 3.12. Beauvoir Fiduciary need not diversify the investment of any trust assets or foundation assets, nor shall Beauvoir be liable for the consequences of investing, or keeping trust or foundation assets invested, in the shares or obligations of a single business, company, firm or entity, or in one asset or one type of asset.

4. Data Protection

- 4.1. All personal data supplied to Beauvoir Group will be processed by Beauvoir Group in accordance with applicable Data Protection Law, the provisions set out under these Standard Terms, Beauvoir Group's Privacy Notice and any other applicable service agreement. For further information on how your information is used, how we maintain the security of your information and your rights to access information we hold on you, please refer to our Privacy Notice.
- 4.2. Where the Contracting Party is a natural person, they confirm that they have read and understood the terms of the Privacy Notice.
- 4.3. Where the Contracting Party is acting on behalf of underlying data subjects (including the Managed Entity), the Contracting Party represents and warrants that they:
 - 4.3.1. have complied with and will continue to comply with the provisions of the applicable Data Protection Law in relation to any personal data that they provide to Beauvoir Group;
 - 4.3.2. are satisfied that there is a legitimate basis under any applicable Data Protection Law for providing such personal data to Beauvoir Group, and where the basis relies on consent, should such consent be revoked by the data subject, the Contracting Party is responsible for communicating the fact of such revocation to Beauvoir Group;
 - 4.3.3. have brought the Privacy Notice to the attention of any underlying data subjects on whose behalf or account the Contracting Party may act or whose personal data will be disclosed to Beauvoir Group by virtue of the Services.

- 4.4. Beauvoir Group and the Contracting Party shall each:
- 4.4.1. be responsible for and control any personal data which it processes in relation to or arising out of Beauvoir Group's Standard Terms and any other applicable service agreement;
 - 4.4.2. take appropriate technical and organisational measure against unauthorised or unlawful processing of personal data and against accidental loss or destruction of, or damage to the personal data;
 - 4.4.3. mutually assist the other with their respective responsibilities under the applicable Data Protection Law, especially with regard to the exercising of data subjects' rights, the provision of notices to data subjects in accordance with clause 4.3.3 (which also includes giving notice that, on termination of the parties' business relationship, personal data relating to such data subjects may be retained or disclosed in accordance with Beauvoir Group's Standard Terms).
- 4.5. Beauvoir Group shall treat as confidential all information provided to it by the Contracting Party or Managed Entity that such contracting Party or Managed Entity identifies to Beauvoir Group as confidential (or which due to its nature, would reasonably be expected to be treated as confidential), including personal data, and Beauvoir Group may disclose or use such information in the following circumstances:
- 4.5.1. to its Associated Companies and each of its employees, agents, delegates, subcontractors or service providers or professional advisors in order to provide the Services or services ancillary thereto or to the Contracting Party's or Managed Entity's auditors, accounts, legal advisers, bankers or other professional advisers;
 - 4.5.2. to comply with any requirement of law, regulation or of a professional body of which Beauvoir Group is a member or any request by any securities exchange, listing authority or regulatory or governmental body whether or not the requirement of the information has the force of law;
 - 4.5.3. where required or requested to so disclose to competent authorities, courts and bodies in order to provide the Services, comply with law or comply with requests from such regulatory bodies;
 - 4.5.4. where required or requested to so disclose to any tax authorities and such disclosure may include, but is not limited to, any requirement to exchange information for fiscal or other purposes or pursuant to any notices properly issued under any Tax Information Exchange Agreements or other similar arrangements and in each case whether or not any of them are strictly binding or capable of being enforced against Beauvoir Group;
 - 4.5.5. to provide the Contracting Party or Managed Entity with information about Beauvoir Group and Beauvoir Group's range of services for marketing purposes, where permitted to do so;
 - 4.5.6. for quality, business analysis, training, investigation and fraud prevention purposes, for crime detection, prevention, investigation and prosecution, including through monitoring and recording calls and electronic communications from time to time, and to enforce or defend Beauvoir Group's rights either us or through third parties with whom Beauvoir delegates such responsibilities or rights.
- 4.6. Beauvoir Group shall retain personal data (including personal data processed in order to conduct Regulatory Assessments) for as long as required to perform the Services, provide future services entered into by Beauvoir, or as required by law.
- 4.7. Notwithstanding any other provisions contained in these Standard Terms, the Contracting Party shall, immediately on demand, fully indemnify Beauvoir Group and the Indemnified Parties and keep Beauvoir Group and the Indemnified Parties fully and effectively indemnified against all costs, claims, demands, expenses (including legal costs and disbursements on a full indemnity basis), losses (including indirect losses and loss of profits, business and reputation), actions, proceedings and liabilities of whatsoever nature arising from or incurred by us or the indemnities in connection with any failure by the Contracting

Party to comply with the provisions of this clause 4 and/or applicable Data Protection Law in respect of the processing of the personal data

- 4.8. The Contracting Party and/or the Managed Entity, as applicable, authorises Beauvoir Group to act (and Beauvoir Group agrees to act) as levy collection agent in relation to the annual levy payable by Beauvoir Group (as levy collection agent) on the Contracting Party and/or the Managed Entity's behalf under The Data Protection (General Provisions) (Bailiwick of Guernsey) Regulations, 2018.

5. Contracting Party warranties

- 5.1. The Contracting Party agrees and expressly warrants:

- 5.1.1. that any instructions or requests given to Beauvoir Group, if complied with, will not cause Beauvoir Group to infringe any applicable Law or the rules or regulations of any applicable regulatory or governmental authority;
- 5.1.2. that all information supplied by or on behalf of or with the knowledge of the Contracting Party to Beauvoir Group in connection with the Contracting Party, the Managed Entity and the Services before the date hereof and afterwards is and will be accurate and disclose a fair and true picture of the facts to which it relates (to an appropriate extent);
- 5.1.3. that all disclosures concerning the structure being established, if any, required by law will be made;
- 5.1.4. that neither the Contracting Party's assets nor any assets to be settled into the Managed Entity (as applicable) represent the proceeds of any crime nor relate to the funding of terrorism;
- 5.1.5. not to sell, exchange or pledge or in any other way dispose of his interest in the Managed Entity without first giving Beauvoir sixty (60) days prior written notice;
- 5.1.6. that the Contracting Party is and will be able to meet its outgoings and expenses to third parties as they fall due, is solvent at the date hereof and, notwithstanding the establishment of the Managed Entity, is able to meet its liabilities to existing, actual and contingent personal creditors;
- 5.1.7. that all assets transferred to the Managed Entity or to be held by Beauvoir Group as an asset of a Managed Entity are unencumbered property unless otherwise disclosed to and agreed by Beauvoir Group in writing; and
- 5.1.8. that it shall advise Beauvoir Group in a timely manner of all changes in address, residence, citizenship, profession or business activity of the Contracting Party and any beneficiaries of a trust (which is the Managed Entity) or beneficial owners of a company (which is the Managed Entity) or of any other changes of which Beauvoir Group should be aware to enable Beauvoir Group to comply with any applicable Law.

6. Indemnities

- 6.1. Where Beauvoir Group provides Services, the Contracting Party, their heirs and/or successors or administrators shall be liable to Beauvoir Group not only as guarantor but also as principal for:

- 6.1.1. the fees charged by Beauvoir Group for the Services; and
- 6.1.2. all disbursements and out of pocket expenses incurred by Beauvoir Group in performing the Services, including but not limited to all statutory, filing, tax, agency, ancillary and other fees incurred by or in relation to the Managed Entity
- 6.1.3. all cost incurred in the recovery of fees and disbursements for Services including legal costs or the costs of liquidating assets of a Managed Entity to meet those fees and disbursements.

6.1.4. the costs and charges of any debt collection agency engaged by Beauvoir Group in the pursuit of fees and disbursements invoiced in accordance with 6.1 (a) and (b) above and shall indemnify Beauvoir Group for and in respect of the fees, disbursements and debt collection agency costs in the event that such fees cannot be met from the assets of the Managed Entity.

6.2. The Contracting Party agrees that in addition to any lien or right of security conferred by applicable Law Beauvoir Group shall have a lien over all assets, records and papers of the Managed Entity (including the Foundation Documentation and the Trust Documentation) or relating to the trust and in the possession of Beauvoir Group and Beauvoir Group's agents whilst any amount due (from fees or otherwise) remains unpaid to Beauvoir Group .

6.3. Beauvoir Group shall not be obliged to incur any expense due to any third party or commence any legal action on behalf of the Contracting Party or the Managed Entity unless fully indemnified in a form and amount satisfactory to Beauvoir Group for such expenses and other costs and liabilities.

6.4. The Contracting Party hereby covenants with Beauvoir Group, and as a separate covenant with Beauvoir Group as trustee for the Indemnified Parties, at all times fully and effectually that it will indemnify and save harmless each corporate entity which forms part of Beauvoir Group and each of the Indemnified Parties against any and all Liabilities whatsoever for or in respect of which Beauvoir Group or the Indemnified Party may be or become liable:

6.4.1. in connection with the performance of the Services save that such indemnity shall not extend to acts or omission amounting to fraud, wilful misconduct or gross negligence on the part of Beauvoir Group or the Indemnified Party;

6.4.2. in connection with any loss of profit or other adverse consequence sustained by the Contracting Party or the Managed Entity, the assets of the Contracting Party or the Managed Entity or the Contracting Party or the Managed Entity arising in the situations contemplated in clause 6.5 below; and

6.4.3. howsoever arising as a result, whether directly or indirectly, of Beauvoir accepting in good faith instructions or requests given by letter, telephone, telex, facsimile, e-mail or any other means of communication whether or not authenticated or confirmed in writing.

6.5. Beauvoir Group shall not be liable for loss or loss of profit or other adverse consequences sustained by the Contracting Party, the Managed Entity, the assets of the Managed Entity or the Contracting Party arising out of:

6.5.1. the holding or sale of any investment by the Managed Entity or any action taken as a result of an Insolvency Event; or

6.5.2. the holding or sale of any investment which forms or formed an asset of the Managed Entity;

6.5.3. failure to act, error of judgement, oversight or mistake in Law on the part of Beauvoir or any duly appointed advisor or agent of Beauvoir providing the Services save where such loss or adverse consequence arises as a result of fraud, wilful misconduct or gross negligence on the part of Beauvoir Group.

6.6. With regard to telephone, telex, facsimile, e-mail (whether encrypted or unencrypted), other instructions (whether accompanied by pre-arranged passwords or not) or requests not in writing Beauvoir shall be entitled to rely on such instructions or requests acted upon in good faith and the indemnity provided to Beauvoir under this clause 6 shall cover any error or discrepancy arising therefrom including any conflict between Beauvoir Group's interpretation of such instructions or requests and any subsequent confirmation in writing.

6.7. The Contracting Party shall, through the Managed Entity or otherwise, bear any loss or damage which results from the reliance by Beauvoir upon any false, contradictory, forged or otherwise legally deficient advice, recommendation or request for action apparently from the Contracting Party or apparently from any person nominated by the Contracting Party as referred to above.

6.8. The indemnities in this clause 6 are in addition to the indemnities contained (where the Managed Entity is a trust) within the Trust Documentation or (in the case of a Managed Entity other than a trust) in the memorandum and articles of association, charter, articles, limited partnership agreement or other constitutional documents or (in all cases) given by a third party (including but not limited to the beneficiaries, beneficial owners, shareholders, directors or council members of the Managed Entity).

6.9. Where Beauvoir Group considers that the indemnities provided under these Standard Terms are insufficient and requests further indemnities or security from:

6.9.1. the Contracting Party, then the Contracting Party shall negotiate with Beauvoir in good faith with the intent that Beauvoir shall either be provided with such indemnities or other security as Beauvoir Group requires or that Beauvoir Group be satisfied that such additional indemnity or security is not required; or

6.9.2. any other person (including, for the avoidance of doubt but not limited to, a corporate person) then the Contracting Party will use its best endeavours to obtain such indemnities or security as Beauvoir Group reasonably requires from such third party.

6.9.3. until such further indemnities are given, security is provided or Beauvoir Group is satisfied that such further indemnities or security is not needed Beauvoir Group shall not be required to perform any of the Services if, in its absolute discretion, it considers such performance exposes it to Liabilities against which it is not sufficiently indemnified.

6.10. Where the Contracting Party is comprised of two or more persons then the liability of such persons shall be joint and several with the other(s) meaning that if there is a default by the Contracting Party meeting its obligations under these Standard Terms then each person comprising the Contracting Party will be liable to the full extent of the Contracting Party's liability.

6.11. Beauvoir Group shall not be responsible for the loss of or damage to the Contracting Party, the Managed Entity or any other party or property in the possession of such party or for any failure to fulfil its duties hereunder if such loss, damage or failure is caused by or directly or indirectly due to war damage, enemy action, the act of any government or other competent authority, riot, civil commotion, rebellion, storm, tempest, accident, fire lock-out, strike or other cause whether similar or not beyond the control of such party provided that Beauvoir Group shall use all reasonable efforts to minimise the effects of the same.

6.12. Beauvoir Group retain all copyright and other intellectual property rights in everything developed either before or during the term of this Agreement including systems, methodologies, software and know-how. Beauvoir Group also retains all copyright and other intellectual property rights in all reports, written reports or other materials provided by us to you or the Managed Entity in the course of this Agreement. Use of copyright materials or other intellectual property by a Contracting Party is by express permission of Beauvoir Group.

6.13. The provisions of this clause 6 shall remain in full force and effect notwithstanding the termination of the Services and shall continue in full force and effect for the benefit of Beauvoir and any Indemnified Party notwithstanding that the Indemnified Party is no longer an officer, employee of or person appointed by Beauvoir Group.

7. Remuneration

7.1. The Contracting Party shall pay fees to Beauvoir Group for the Services in accordance with;

7.1.1. Beauvoir Group's published scale of fees (with Beauvoir having the power to vary its charges in accordance with any new scale of fees in force from time to time); or

7.1.2. such other scale and/or terms as have been agreed between the Parties.

- 7.2. Where an estimate of fees is requested and given, it is only an indication of the amount anticipated to be charged and shall not be regarded as an agreed fee for the work or transaction, unless specifically confirmed in writing as such by Beauvoir Group.
- 7.3. The Contracting Party shall ensure that Beauvoir Group is reimbursed for all disbursements, debt collection agents costs and out of pocket expenses incurred by Beauvoir Group on behalf of the Managed Entity, the Contracting Party, in performing the Services or in pursuit of unpaid fees and disbursements.
- 7.4. Where Beauvoir Group is providing Fund Services, Corporate Services to a foundation or Trust Services it shall, to the extent permitted by the fund scheme particulars, Foundation Documentation or the Trust Documentation and applicable Law, be remunerated or reimbursed out of the assets of the CIS, foundation or trust without the prior consent of the Contracting Party.
- 7.5. It is intended that Beauvoir Group's remuneration and the reimbursement under this clause 7 shall be paid by or on behalf of the Managed Entity or from the assets of the Managed Entity (subject to the limitation noted in clause 7.4 above). If this is not possible, not forthcoming or if there is a shortfall then the Contracting Party shall pay such outstanding amount of remuneration and reimbursement not only as guarantor but as principal in accordance with clause 7.3 above.
- 7.6. The Contracting Party waives any and all rights it may have under the droit de division and the droit de discussion (being customary Guernsey Law rights) in respect of payments due under these Standard Terms.
- 7.7. If any invoice rendered by Beauvoir Group is not paid within one month of issue, then Beauvoir Group shall have the right to charge interest upon the monies outstanding at the Bank of England Base Rate plus 5% per annum, charged monthly. Such interest shall be compounded.
- 7.8. Beauvoir Group shall be entitled to be paid by the Contracting Party or the Managed Entity in connection with transactions other than the provision of the Services. Beauvoir Group is entitled to retain any brokerage or commission received in respect of any transaction;
 - 7.8.1. to which the Managed Entity is a party; or
 - 7.8.2. to be entered into on behalf of the Managed Entity.
- 7.9. Furthermore, Beauvoir Group shall be entitled to its normal profit in respect of any services or transactions, which do not form part of the Services, carried out for the Contracting Party or the Managed Entity.
- 7.10. If any amounts (fees, duties, charges or otherwise) payable under these Standard Terms are not paid within two months of becoming due then Beauvoir shall not be under any further obligation, except as required by Law, to provide the Services or to keep the Managed Entity in good standing.
- 7.11. In the absence of manifest error, the amounts set out in Beauvoir Group's invoice as being due to Beauvoir Group under these Standard Terms shall be conclusive.

8. Contracting Party and Managed Entity monies

- 8.1. Beauvoir Group may:
 - 8.1.1. assist the Contracting Party and/or the Managed Entity with opening, or open on the Contracting Party's or the Managed Entity's behalf, a bank account or other banking services with any bank that Beauvoir Group may choose (unless another bank of choice is agreed); and
 - 8.1.2. hold money on the Contracting Party's or the Managed Entity's behalf in a general client account in limited circumstances including i) where a bank account opening is pending; ii) initial settled funds are provided; or iii) transaction proceeds are being held on a temporary basis and when doing so agrees to comply The Fiduciary Rules and Guidance, 2021. The Contracting Party's or the Managed

Entity's acknowledges that money held in this manner may be pooled with money belonging to other clients so long as the client money is separately identified as belonging to the Contracting Party's or the Managed Entity's as applicable.

- 8.2. Where money is held in an account under clause 8.1.2 there is no duty to place the funds in an interest-bearing account (unless otherwise agreed with Beauvoir Group).
- 8.3. In the case of an account opened in the name of the Contracting Party and/or the Managed Entity, Beauvoir Group may have day-to-day control by being the authorised signatories to the accounts (or as otherwise agreed by Beauvoir Group in writing).
- 8.4. Beauvoir Group will not be liable for any losses, damages or liabilities howsoever arising associated with the acts, omissions, failure or insolvency of any bank or institution with whom it maintains an account on the Contracting Party's or Managed Entity's behalf.
- 8.5. Where Beauvoir Group receives or is holding money for a Contracting Party or Managed Entity on account or otherwise and it has suspicions of money laundering or any illegal activity it may be obliged to report those suspicions to the relevant authorities and reserves the right to refuse to transfer out such money without the prior sanction of any relevant authorities.

9. Legal, investment and taxation matters

- 9.1. The Contracting Party acknowledges that it has been advised by Beauvoir Group to take independent legal and taxation advice:
 - 9.1.1. prior to accepting these Standard Terms; and
 - 9.1.2. in relation to the Managed Entity and any larger structure generally; and that it has taken such advice or has declined to do so but has carefully read and considered these Standard Terms (and any documentation of the Managed Entity including, if applicable, any CIS Documentation, Trust Documentation or Foundation Documentation whether in draft or executed form) including in particular the terms of the indemnities contained in these Standard Terms and, if applicable, any CIS Documentation, Trust Documentation or Foundation Documentation (whether in draft or executed form). The Contracting Party shall continue to acquaint itself with any legal or tax obligations it may continue to have during the time that the Services are provided under these Standard Terms.
- 9.2. The Contracting Party confirms that it has not been provided with any legal or taxation advice in relation to the Managed Entity by Beauvoir Group or its agents.
- 9.3. Beauvoir Group does not offer and has no liability in respect of any legal, investment or tax advice and at all times the Contracting Party and the Managed Entity (and investors, unit holders, promoters, beneficiaries, beneficial owners, council members or officers thereof) must rely on their own legal, investment and tax advice.
- 9.4. If Beauvoir Group draws to the attention of the Contracting Party or the Managed Entity (or the investors, unit holders, promoters, beneficiaries, beneficial owners, council members, member, management board members or officers thereof) that a course of action or refraining from a course of action may or may not have investment, tax or legal implications then such communication by Beauvoir Group shall not be considered investment, tax or legal advice and shall not be relied upon by the recipient of such communication. The recipient shall obtain such other investment, tax or legal advice as it considers necessary in these circumstances.
- 9.5. Beauvoir Group accepts no liability whatsoever for the tax consequences of actions it takes in respect of the Managed Entity and the provision of the Services.

9.6. Upon:

- 9.6.1. any change in circumstances of the Contracting Party or the beneficiaries, beneficial owners, council members or officers of the Managed Entity;
- 9.6.2. distributions from the trust being effected; or
- 9.6.3. other activities being undertaken with resulting investment, tax or adverse legal implications;

the Contracting Party shall (if Contracting Party deems it necessary) instruct Beauvoir Group on making any necessary reporting and undertaking all other actions in order to comply with the requirements of any applicable Law or any relevant tax, regulatory or governmental authorities. Beauvoir Group will not be responsible for any compliance with reporting or filing requirements (whether for tax purposes or otherwise) in relation to the Managed Entity other than where Beauvoir Group has a statutory obligation or has expressly agreed to do so in writing.

- 9.7. Each of the Contracting Party and the Managed Entity undertakes to keep Beauvoir Group fully informed and updated of any information relevant to any disclosures Beauvoir Group is required to make under FATCA or any IGA or the CRS and shall inform Beauvoir Group within 30 days of any changes to the relevant information of it or of any Connected Parties.
- 9.8. The Contracting Party warrants that it has met and will continue to meet all tax liabilities, disclosure requirements, and any other tax obligations as required on the part of the Contracting Party and in relation to the Managed Entity and shall indemnify Beauvoir Group against all liabilities, costs, expenses, damages and losses (including but not limited to any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal costs (calculated on a full indemnity basis) and all other professional costs and expenses) suffered or incurred by Beauvoir Group arising out of or in connection with any breach of the warranty in this clause 9.8.
- 9.9. The Beauvoir Fiduciary is authorised to carry on by way of business all Fiduciary Services and its several parties are regulated by the Guernsey Financial Services Commission under The Regulation of Fiduciaries, Administration Businesses and Company Directors etc. (Bailiwick of Guernsey) Law 2020.
- 9.10. The Beauvoir Fund is authorised to carry on by way of business all Fund Services and is regulated by the Guernsey Financial Services Commission under The Protection of Investors (Bailiwick of Guernsey) Law, 2020.
- 9.11. The Beauvoir Group are obliged to comply with the terms of any applicable Laws and Regulations, ancillary legislation and certain codes of practice. Additionally, Beauvoir Group is obliged to comply with other Law requirements including anti-money laundering legislation, proceeds of crime legislation and financing of terrorism legislation. At no time in the course of providing the Services shall Beauvoir Group or any officer or employee of Beauvoir Group be required to act or refrain from acting in such a matter as to breach the requirements of any applicable Law (including but not limited to those referred to in the preceding sentence) or take any actions which might jeopardise any license held by Beauvoir Group.

10. Termination

10.1. This agreement shall continue in force until terminated:

- 10.1.1. by either party giving to the other not less than thirty (30) days' notice in writing; or
- 10.1.2. immediately upon an Event of Default.

10.2. Upon termination of this agreement for any reason:

- 10.2.1. the Contracting Party shall immediately pay to Beauvoir Group all of the Contracting Party's outstanding unpaid invoices and interest and, in respect of Services supplied but for which no

- invoice has been submitted, Beauvoir Group may submit an invoice, which shall be payable immediately on receipt;
- 10.2.2. the Contracting Party shall immediately pay to Beauvoir Group a fee in respect of the termination of the relationship. Beauvoir Group may submit an invoice, which shall be payable immediately on receipt.
 - 10.2.3. where the Corporate Services includes the provision of a director or a company secretary Beauvoir Fiduciary will promptly take all steps necessary to effect the resignation of such director or company secretary (such resignation to be effective contemporaneously with the cessation of the provision of Corporate Services) in accordance with the constitutional documents of the company and applicable Law;
 - 10.2.4. upon cessation of the provision of the Corporate Services and subject to the terms hereof and provided it is not prohibited from doing so by applicable Law Beauvoir Fiduciary shall deliver to the Contracting Party or to such other party as the Contracting Party instructs the records of the Managed Entity held by Beauvoir and its agents, provided that Beauvoir Fiduciary shall be entitled to keep copies at the expense of the Contracting Party of such of the records as Beauvoir wishes or as Beauvoir Fiduciary is obliged to keep by applicable Law;
 - 10.2.5. where Beauvoir Fiduciary provides either Corporate Services to a foundation or Trust Services then these Standard Terms shall cease (in relation to the provision of those Services), except as elsewhere provided, upon Beauvoir Fiduciary ceasing to provide such Services, subject always to the terms of the Trust Documentation or Foundation Documentation and applicable Law.
 - 10.2.6. Where Beauvoir Fund provides Fund Services to a CIS then these Standard Terms shall cease (in relation to the provision of those Services), except as elsewhere provided, upon Beauvoir Fund ceasing to provide such Services, subject always to the terms of the CIS Documentation and applicable Law.
- 10.3. Upon the termination of Beauvoir Group's involvement in the affairs of the Managed Entity:
- 10.3.1. Beauvoir Group may arrange payment of any amounts due to it from the assets of the Managed Entity, or otherwise exercise a right of lien over such assets, notwithstanding that it may have been the practice of the Contracting Party to meet such fees and expenses;
 - 10.3.2. Beauvoir Group shall cause its officers, employees and appointees to resign from all positions of the Managed Entity;
 - 10.3.3. where the Managed Entity is other than a trust or foundation, Beauvoir Group shall be entitled to transfer or procure the transfer of the Managed Entity into the sole name of the Contracting Party and thereupon Beauvoir Group shall be under no further obligation to provide management or administrative services to the Managed Entity or to maintain the same in good standing; and the Contracting Party shall be responsible for providing replacement directors and officers who are eligible to act.
 - 10.3.4. where the Managed Entity is a trust or foundation, the Contracting Party shall find a replacement acceptable to Beauvoir Group where Beauvoir Group acts as trustee, protector, council member or adviser. Should the Contracting Party fail to provide such replacement then Beauvoir may find such a replacement and, on behalf of the Contracting Party enter into agreement with such replacement as to the provision of the Services and payment, therefore.
- 10.4. Subject to the terms of the relevant Trust Documentation or Foundation Documentation Beauvoir shall be entitled to, and where appropriate the Contracting Party shall procure without delay, an express indemnity from the continuing and/or new trustees, directors, council members or administrators in a form acceptable to Beauvoir Group against all fiscal liabilities and all other liabilities whatsoever for which Beauvoir may be or become liable as provider of, or in connection with the provision of, the Services to the Managed Entity.

10.5. These Standard Terms shall remain in force, subject to the foregoing provisions or unless modified in writing by the Parties hereto, notwithstanding the voluntary liquidation, termination or dissolution of any of the Parties or Contracting Parties.

11. Miscellaneous provisions

11.1. No failure on the part of any Party to exercise, and no delay in its part in exercising, any right or remedy under these Standard Terms will operate as a waiver thereof, nor will any single or partial exercise of any right or remedy preclude any other or further exercise thereof or the exercise of any other right or remedy.

11.2. The rights and remedies provided in these Standard Terms are cumulative and not exclusive of any rights or remedies provided by Law or otherwise.

11.3. Any provision of these Standard Terms which is held invalid or unenforceable in any jurisdiction shall be ineffective to the extent of such invalidity or unenforceability without invalidating or rendering unenforceable the remaining provisions hereof, and any such invalidity or unenforceability shall not invalidate or render unenforceable such provisions in any other jurisdiction.

11.4. None of the Parties shall do or commit any act, matter or thing which would or might bring into disrepute in any manner the business or reputation of the other Party.

11.5. Notwithstanding any other provision of these Standard Terms, at no time shall Beauvoir Group be required by the Contracting Party or the Managed Entity in connection with the provision of the Services to break any applicable Law or direction from any regulatory, statutory or governmental authority.

11.6. Where any of the obligations of Beauvoir Group under these Standard Terms require a license from an applicable regulator in order for Beauvoir Group to lawfully fulfil those obligations then such obligations shall be binding on and may be fulfilled by only those members of Beauvoir Group who hold the requisite license.

11.7. The Contracting Party may not assign its rights or obligation under these Standard Terms without the written consent of Beauvoir Group who may in its absolute discretion withhold such consent. Beauvoir may assign any or all of its rights and obligations under these Standard Terms, any corresponding transaction or any contract and need not obtain the consent of the Contracting Party to such assignment.

11.8. The Contracting Party acknowledges that Beauvoir Group is required by Law to behave towards regulators in an open, honest and co-operative manner and is required to make disclosures on the occurrence of certain events.

11.9. The Contracting Party further acknowledges that in providing the Services Beauvoir Group will have obligations to third parties, including but not limited to beneficiaries of a trust or shareholders of a company. Where Beauvoir Group's obligations to such third parties' conflict with Beauvoir Group's obligations under these Standard Terms then the Parties shall, in good faith and promptly, negotiate to resolve on a course of action. Nothing in these Standard Terms shall be deemed to require Beauvoir to break its fiduciary and/or corporate governance obligations arising out of the provision of the Services and, in the absence of resolution between the Parties as to the course of action, the fiduciary and/or corporate governance obligations shall prevail over these Standard Terms.

11.10. The Contracting Party undertakes to adhere to all Laws, including all anti-money laundering, financing of terrorism and other criminal Laws in all relevant jurisdictions during the time the Services are provided by Beauvoir Group.

11.11. The Parties hereby acknowledge that these Standard Terms are confidential and that neither Party shall disclose information to any third party about these Standard Terms, the Managed Entity or the Services except as set out in these Standard Terms or as required by applicable Law. Beauvoir Group reserves the right to make such disclosure if it is in the commercial interests of Beauvoir and the Managed Entity.

Notwithstanding any provision of these Standard Terms the Parties may disclose these Standard Terms to their professional advisers (including but not limited to their lawyers, accountants and auditors) or to any relevant regulatory authority, law agency or supervisory body.

- 11.12. These Standard Terms may be issued in several languages. In case of discrepancies the English wording shall prevail.
- 11.13. Beauvoir may in its sole discretion vary the Standard Terms from time to time. Where Beauvoir varies the Standard Terms during the course of providing the Services it shall use reasonable endeavours to draw the Contracting Party's attention to such variation.
- 11.14. Beauvoir may, in its sole discretion, take any action in relation to the Managed Entity where it is subject to an Insolvency Event.
- 11.15. The Contracting Party may make a complaint to Beauvoir Group, which should be made to your usual point of contact, the Compliance Officer, or a Director of Beauvoir Group. Your complaint should be made in writing and will be dealt with in accordance with Beauvoir Group's Complaints Policy (which can be provided to you upon request). Should you not be satisfied with the outcome of a complaint, the Channel Islands Financial Ombudsman ("CIFO") may be available to consider your complaint. Contact details for CIFO can be found at www.ci-fo.org/contact/.

12. Notice

- 12.1. Any communication, notice or other document (including any invoice) to be given under these Standard Terms shall be in writing in English and shall be deemed duly given if signed by the party giving notice and if left or sent by airmail post or by telex, telegram, cable, facsimile transmission, email or other means of telecommunication in permanent written form to the address last notified in accordance with clause 5.1.8 of the party receiving such notice.
- 12.2. Any such notice or other communication shall be deemed to be given to and received by the addressee:
 - 12.2.1. at the time the same is left at the address of or handed to a representative of the party to be served;
 - 12.2.2. where such notice is sent by first class post or other next working day delivery service providing proof of postage or delivery: 3 business days following the date of posting or at the time recorded by the delivery service;
 - 12.2.3. where such notice is sent by pre-paid airmail, providing proof of postage or delivery: 7 business days following the date of posting or at the time recorded by the delivery service; and
 - 12.2.4. in the case of a telex, email, telegram, cable, facsimile transmission or other means of telecommunication on the time given in the message receipt or, if such message receipt is given to Beauvoir Group outside Beauvoir Group's normal hours of business, then at the beginning of the next business day when Beauvoir Group is open for business.
- 12.3. In proving the giving of a notice, it shall be sufficient to prove that the notice was left, or that the envelope containing the notice was properly addressed and posted, or that the applicable means of telecommunication was addressed and despatched and despatch of the transmission was confirmed and/or acknowledged as the case may be.

13. Governing law

- 13.1. These standard Terms shall be construed and interpreted in accordance with the Laws of the Island of Guernsey and the parties submit to the non-exclusive jurisdiction of the Courts of the Island of Guernsey. Nothing in this clause shall limit the right of Beauvoir to take proceedings against the Contracting Party in any other court of competent jurisdiction, nor shall the taking of proceedings in any one or more jurisdictions preclude the taking of proceedings in any other jurisdictions, whether concurrently or not, to the extent permitted by the law of such other jurisdiction.