

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO: 205 OF 2004

IN THE MATTER OF the trusts of a Settlement made the 30<sup>th</sup> day of July 1996 between Brenda Dykgraaf as the Settlor and Royal Bank of Canada Trust Company (Cayman) Limited, known as the Artemis Trust

AND IN THE MATTER OF the Trusts Law (2001 Revision)

BETWEEN

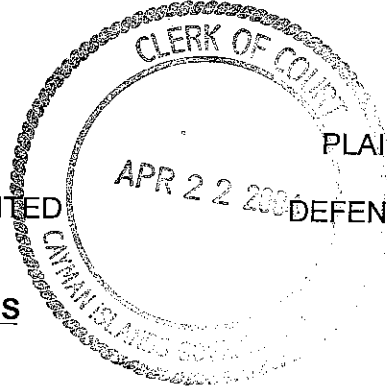
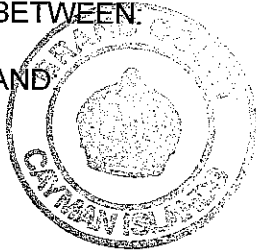
BRENDA DYKGRAAF

AND

ROTHSCHILD TRUST CAYMAN LIMITED

PLAINTIFF

DEFENDANT



**ORIGINATING SUMMONS**

TO: ROTHSCHILD TRUST CAYMAN LIMITED of 5th Floor, Citrus Grove, Goring Avenue, George Town, Grand Cayman.

LET THE DEFENDANT, within 14 days after service of this Summons on him, counting the day of service, return the accompanying Acknowledgment of Service to the Courts office, P.O. Box 495G, George Town, Grand Cayman.

By this Summons, which is issued on the application of Brenda Dykgraaf of 7750 Hinson Street, Apartment 12A, Orlando, Florida 32819, USA, the Plaintiff seeks the following relief:

1. Rectification of the Artemis Trust in the form set out in the draft Trust Deed annexed hereto.
2. That provision be made for the costs of this Originating Summons.
3. That such further or other relief may be granted as this Honourable Court may think fit.

If the Defendant does not acknowledge service, such judgment may be given or order made against or in relation to him as the Court may think just and expedient.

DATED the 22<sup>nd</sup> day of April 2004

*Walkers*

**WALKERS**

Attorneys-at-Law for the Plaintiff

NOTE - This Summons may not be served later than 4 calendar months beginning with that date unless renewed by order of the Court.

**IMPORTANT**

Directions for Acknowledgment of Service are given with the accompanying form.

This Originating Summons is issued by Walkers, Attorneys-at-Law, Walker House, Mary Street, P.O. Box 265 GT, George Town, Grand Cayman, for the Plaintiff whose address for service is care of her said Attorneys-at-Law.

**DEED OF SETTLEMENT  
OF  
THE ARTEMIS TRUST**

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**An Irrevocable Trust**

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**Settlor: Brenda S. Dykgraaf**

**Trustee: THE ROYAL BANK OF CANADA  
TRUST COMPANY (Cayman) LTD.**

THE ARTEMIS TRUST

Table of Contents

ARTICLE I  
RIGHT TO ADD TO THE TRUST.....1

ARTICLE II  
AGREEMENT TRUST DEED IS IRREVOCABLE.....1

ARTICLE III  
NOT SUBJECT TO AMENDMENT .....1

ARTICLE IV  
DEFINITIONS AND CONSTRUCTIONS.....1

    A. "Adult Beneficiary".....1

    B. "Appointing Beneficiary".....1

    C. "Beneficiary".....1

    D. "Charitable Beneficiary".....2

    E. "Charitable Organization".....2

    F. "Child".....2

    G. "Delayed Income".....2

    H. "Descendant".....2

    I. "Dollar".....2

    J. "Excluded Persons".....2

    K. "Issue".....2

    L. "Memorandum of Wishes".....2

    M. "Minor Beneficiary".....2

    N. "Person".....2

    O. "Protector".....3

    P. "Special Limited Power of Appointment".....3

    Q. "Spouse".....3

    R. "Trust".....3

    S. "Trustee".....3

    T. "Trust Fund".....3

    U. "Trust Period".....3

    V. "Underproductive Property".....3

    W. "United States Beneficiary".....3

    X. "United States Person".....3

ARTICLE V  
DESIGNATION OF BENEFICIARIES .....4

ARTICLE VI  
ACCUMULATION AND DISTRIBUTION.....4

    A. Discretionary Distributions.....5

    B. Waiver of Distributions by Beneficiaries.....5

    C. Creation of Separate Trusts.....5

    D. Grant of Special Limited Power of Appointment Over Separate Trusts.....6

    E. Limitations on Exercise of Special Limited Power of Appointment.....6

    F. Retention in Trust.....6

    G. Renunciation or Release of Special Limited Power of Appointment.....7

    H. Family Consultant.....7

    I. Notice to Protector.....7

ARTICLE VII	
REPLACEMENT OF TRUSTEE .....	8
A. Right of Resignation by Trustee .....	8
B. Power to Replace Trustee .....	8
C. Effect of Resignation or Replacement of Trustee .....	8
D. Requirements of Successor Trustee .....	9
E. Administrative Provisions .....	9
F. Merger of Trustee .....	9
ARTICLE VIII	
RELATIONS WITH OTHERS .....	10
A. Relationship with the Settlor .....	10
B. Relationship with Beneficiaries who are Minors or Incompetents .....	10
C. Accounting Reports .....	11
D. Spendthrift Provisions .....	11
E. Manner of Distribution .....	12
ARTICLE IX	
TRUSTEE'S ADMINISTRATIVE POWERS .....	12
A. Rights of Persons Dealing with the Trustee .....	12
B. Determination of Corpus and Income .....	12
C. Actions Not to Require Court Authorization .....	13
D. Payment of Taxes and Expenses .....	13
E. Trustee Fees .....	13
F. Provisions Protective of the Trustee .....	13
G. Surrender of Any Granted Power or Authority .....	14
H. Service Without Bond .....	14
I. Liability for Acts .....	14
J. Accounting Period and Method .....	14
K. Employment of Advisors .....	14
L. Reliance on Opinion of Counsel .....	15
M. Valuation .....	15
N. Trustee Dealing with the Trust .....	15
O. Right to Secure Releases .....	15
P. Application for Exemption from Exchange Control .....	15
Q. Delegation of Authority .....	15
ARTICLE X	
TRUSTEE'S INVESTMENT POWERS .....	16
A. General Powers .....	16
B. Real Property .....	16
C. Security and Commodity Investments .....	17
D. Borrow or Lend .....	17
E. Insurance .....	17
F. Annuities .....	18
G. Formation of Companies and Partnerships .....	18
H. Transfers to Other Trusts .....	18
I. Collectibles .....	19
J. Currency Trading .....	19
K. Precious Metals .....	19
L. Notice to Protector .....	19
ARTICLE XI	
TRUSTEE'S MANAGEMENT POWERS .....	20
A. Discretionary Investment Accounts .....	20

B.	Margin Accounts .....	20
C.	Trustee as Shareholder.....	20
D.	Litigation .....	20
E.	Public or Private Sale.....	21
F.	Foreclosures .....	21
G.	Participation in Partnerships .....	21
H.	Invest Beyond Duration of the Trust .....	21
I.	Right to Undertake Profit Making Risks .....	21
J.	Act as Receiver .....	22
K.	Hold Property as Nominee .....	22
L.	Partition of Property .....	22
M.	Bank Accounts .....	22
N.	Location of Assets.....	22
O.	Allocation of Assets and Joint Investment .....	23
P.	Notice to Protector .....	23
ARTICLE XII		
	GOVERNING LAW OF THE TRUST .....	23
ARTICLE XIII		
	CHANGING THE PROPER LAW OF THE TRUST.....	23
A.	Upon the Resignation or Removal of the Trustee.....	23
B.	Upon the Occurrence of <i>Force Majeure</i> .....	24
C.	Force Majeure Defined.....	24
D.	Additional Power to Change the Trustee .....	25
E.	Consequential Changes in the <u>Trust Deed Agreement of Trust</u> .....	25
ARTICLE XIV		
	EXECUTION OF THE AGREEMENT <u>TRUST DEED</u> .....	26
SCHEDULE A – INITIAL TRUST FUND		
SCHEDULE B – THE SETTLOR		
SCHEDULE C – THE CONTINGENT BENEFICIARIES		
SCHEDULE D – THE PROTECTOR		
SCHEDULE E – FAMILY CONSULTANT		
SCHEDULE F – MEASURING LIFE		

# THE ARTEMIS TRUST

THIS DEED OF SETTLEMENT of Trust is made by and between the individual named on Schedule B, attached hereto and incorporated herein by this reference (hereinafter referred to as "Settlor"), and THE ROYAL BANK OF CANADA TRUST COMPANY (Cayman) LIMITED, a Trust company incorporated and duly licensed under the laws of the Cayman Islands and having its registered office at P.O. Box 1586, in Georgetown, Grand Cayman, Cayman Islands, British West Indies (hereinafter referred to as "Trustee").

## WITNESSETH:

The Settlor HEREBY TRANSFERS and DELIVERS the property set forth on Schedule A, attached hereto and incorporated herein by this reference, to the Trustee (the receipt of which the Trustee hereby acknowledges) as the initial Trust Fund of this Trust to be held upon the trusts and with and subject to the powers and provisions hereinafter declared and contained concerning the same.

## ARTICLE I RIGHT TO ADD TO THE TRUST

Until this Trust or any separate Trust created hereunder shall have been distributed as hereinafter provided, the Settlor, or any Person, may add property of any character acceptable to the Trustee to this Trust or to any separate Trust created hereunder, or transfer to the Trustee by gift, bequest or devise, property acceptable to the Trustee, and if so added, such property, upon receipt and acceptance by the Trustee, shall become a part of the Trust Fund of such Trust.

## ARTICLE II AGREEMENT TRUST DEED IS IRREVOCABLE

This is an irrevocable Trust and, effective with the signing of this Agreement Trust Deed, the Settlor shall have relinquished all rights in connection with the Trust Fund of this Trust or of any separate Trust created hereunder.

## ARTICLE III AGREEMENT TRUST DEED NOT SUBJECT TO AMENDMENT

This Agreement Trust Deed shall not be subject to amendment, except by the Trustee in the manner provided in Paragraph E of Article XIII hereof.

## ARTICLE IV DEFINITIONS AND CONSTRUCTIONS

- A. "Adult Beneficiary" means a beneficiary of this Trust or of any separate Trust created hereunder who is twenty-five (25) years of age or more.
- B. "Appointing Beneficiary" means any Person named on Schedule C attached hereto or his Descendants who is, or upon attaining a particular age shall be, entitled to elect to become a Beneficiary and exercise a Special Limited Power of Appointment over all or any portion of the Trust Fund of any separate Trust created pursuant to the provisions of Paragraph C, D or F of Article VI hereof.
- C. "Beneficiary" means and includes all Persons or classes of Persons named or described in Paragraphs A and B of Article V hereof as Beneficiaries of this Trust and all Persons who become

a Beneficiary of any separate Trust created pursuant to the provisions of Paragraph C, D or F of Article VI hereof, but subject to the provisions of paragraph C of Article V hereof.

- D. **"Charitable Beneficiary"** means all Charitable Organizations named or described in Paragraph A of Article V hereof.
- E. **"Charitable Organization"** means any charitable organization organized and operating exclusively for charitable purposes as determined from time to time and at any particular time in accordance with the laws of the jurisdiction which in accordance with the provisions of Article XIII hereof shall then govern this Trust. Any charity formed or carrying on its business or purposes in the United State is excluded from being a Charitable Organization.
- F. **"Child"** means a lawful child and shall include anyone legally adopted in accordance with the laws then in force in the domicile of the adoptive parent or parents, except as otherwise specifically provided herein. No person shall lose his or her status under this paragraph as a result of that person's adoption by another person. A person in gestation, which person is later born alive, shall be regarded as a person in being during the period of gestation.
- G. **"Delayed Income"** means the difference between (1) an average net annual income of a reasonable rate of return of the greater of the Underproductive Property's cost or value when acquired by the Trust and (2) the actual net income of the Underproductive Property.
- H. **"Descendant"** means any lawful lineal blood descendant (it being at the absolute discretion of the Trustee whether or not any person or persons is or are the lineal blood descendant) in any degree of the Persons so named or described herein, determined at the time of a particular distribution to such Persons, or upon the grant or exercise of any right or privilege to, by or in favor of such Persons, and shall include anyone legally adopted by any Descendant or Persons so named. Any such adopted child shall for all purposes be regarded as the lawful lineal Descendant of each adoptive parent or parents, and for the purposes of this Agreement Trust Deed shall no longer be regarded as a child, relative or Descendant of either biological parent of such adopted child. No person shall lose his or her status under this paragraph as a result of that person's adoption by another person. A person in gestation, which person is later born alive, shall be regarded as a person in being during the period of gestation.
- I. **"Dollar"** means the currency of the United States of America.
- J. **"Excluded Persons"** shall mean any person who is resident for the time being in the Cayman Islands and any person constituted as an Excluded Person pursuant to Paragraph C of Article V hereof.
- K. **"Issue"** means any lawful issue and shall include anyone legally adopted in accordance with the laws then in force in the domicile of the adoptive parent or parents, except as otherwise specifically provided herein. No person shall lose his or her status under this paragraph as a result of that person's adoption by another person. A person in gestation, which person is later born alive, shall be regarded as a person in being during the period of gestation.
- L. **"Memorandum of Wishes"** means such instrument in writing, signed by the Settlor and delivered to the Trustee, in which the Settlor provides non-binding requests for action to the Trustee with respect to the exercise by the Trustee of its discretionary powers under the Trust.
- M. **"Minor Beneficiary"** means a Beneficiary of this Trust or of any separate Trust created hereunder who is less than twenty five (25) years of age.
- N. **"Person"** means an individual, corporation, partnership, Trust or estate, joint-stock company, association, or a syndicate, group, pool, joint venture, or other unincorporated organization or group. Such term also includes a guardian, committee, Trustee, executor, administrator,

Trustee in bankruptcy, receiver, assignee for the benefit of creditors, conservator, any Person acting in a fiduciary capacity, or any Charitable Organization.

- O. **"Protector"** means the Person named or described on Schedule D attached hereto as the Protector of this Trust and shall include all successor Protectors of this Trust and the Protector and all successor Protectors of any and all separate Trusts created hereunder, except as otherwise specifically provided herein.
- P. **"Special Limited Power of Appointment"** means the Power or Powers of Appointment granted by or pursuant to the provisions of Paragraph D of Article VI hereof, and shall include any Special Limited Power of Appointment granted pursuant to the exercise of any Special Limited Power of Appointment granted herein, except as otherwise specifically provided in the grant of such Power.
- Q. **"Spouse"** means a person who is married to and not legally separated from a Beneficiary who is named or described in Schedule C attached hereto.
- R. **"Trust"** means the Trust created by this Agreement ~~Trust Deed~~ and shall include all separate Trusts created hereunder, except as otherwise specifically provided herein. This Trust shall be known as "THE ARTEMIS TRUST", and each separate trust created hereunder shall be known as the "Family Trust" of the name of the Appointing Beneficiary of the particular separate Trust, or any other name the Appointing Beneficiary may choose.
- S. **"Trustee"** means the trustee or its successor(s) of this Trust and the Trustee or its successor or successor(s) of any and all separate Trusts created hereunder, except as otherwise specifically provided herein.
- T. **"Trust Fund"** means the property set forth on Schedule A attached hereto which is now being transferred to the Trustee, and all other property of whatever character which may at any time hereafter be added to the corpus of this Trust or of any separate Trust created hereunder, and, all income which shall be accumulated by the Trustee in accordance with the provisions hereof shall be added to and held as part of the Trust Fund for all purposes.
- U. **"Trust Period"** means the period ending on the earlier of:
- (a) the last day of the period of 150 years after the date of the execution of this Agreement ~~Trust Deed~~, which period (and no other) shall be the applicable perpetuity period; OR
  - (b) such date as the Trustee shall by Deed at any time or times specify (not being a date earlier than the date of the last of the deaths of those Persons named on Schedule F attached hereto and the date of the execution of any such deed or later than the date specified in paragraph (a) of this Clause).
- V. **"Underproductive Property"** means property that has not produced an average net annual income of one percent (1%) of the greater of such property's cost or value when acquired by the Trust.
- W. **"United States Beneficiary"** means any Person that is included within such term as used in Section 679 of the Internal Revenue Code of 1986 of the United States of America, as amended, or as subsequently amended.
- X. **"United States Person"** means any Person that is included within the definition of Person and United States as those terms are defined in subsection 7701(a) of the Internal Revenue Code of 1986 of the United States of America, as amended, or as subsequently amended.

- Y. All terms defined and used herein include both the masculine and feminine and the singular and plural as the context and facts require.
- Z. All headings, titles and subtitles used herein are inserted for convenience and reference only and are to be ignored in any construction of the provisions hereof.

**ARTICLE V**  
**DESIGNATION OF BENEFICIARIES**

- A. The Charitable Beneficiaries of this Trust shall be:
1. The Red Cross International, of Geneva, Switzerland;
  2. The International Olympic Committee, of Geneva, Switzerland;
  3. Any other Charitable Organization (as hereinabove defined) designated in writing, delivered to the Trustee by the ~~p~~Persons named and in the order specified by the provisions of Paragraph A of Article VII hereof.
- B. The Contingent Beneficiaries of this Trust shall be those Persons set forth on Schedule C attached hereto.
- C. Notwithstanding any provision of this ~~Agreement~~Trust Deed to the contrary:
1. The Settlor shall be expressly excluded, both directly and indirectly, from being or becoming a Beneficiary of this Trust or of any separate Trust created hereunder.
  2. No distributions of any kind shall be made from the Trust Fund to any United States Person until after the last of the deaths of those Persons named on Schedule F attached hereto, and then only from the separate ~~†~~Trusts created pursuant to the provisions of Paragraph C, D or F of Article VI hereof, and then only in accordance with this ~~Agreement~~Trust Deed.
  3. No United States Person shall be a Beneficiary until after the last of the deaths of those Persons named on Schedule F attached hereto, and then only of a separate Trust created pursuant to the provisions of Paragraph C, D or F of Article VI hereof, and then not until the beginning of the taxable year following the date upon which such Person transmits to the Trustee a written declaration indicating his or her election to become a Beneficiary of such separate Trust. Such election shall be valid only for one taxable year, unless such written declaration, by its express terms, provides for a longer period. After the last of the deaths of the Persons named on Schedule F attached hereto, the Trustee shall annually notify the Persons named on Schedule C attached hereto who are then living or the Descendants of such Persons in writing of their right to make the election set forth in this Paragraph C.3 of this Article V.

**ARTICLE VI**  
**PROVISIONS REGARDING**  
**ACCUMULATION AND DISTRIBUTION**

This Trust or any separate Trust created pursuant to the provisions of Paragraph H of Article X hereof is a Trust for the current distribution of income and corpus and any separate Trust created pursuant to the provisions of Paragraph C, D or F of this Article VI is in part an accumulation Trust and in part a Trust for the current distribution of income and corpus. All undistributed income shall be accumulated during the Trust Period and all such accumulations shall be added to and held as part of the Trust Fund for all purposes. No part of the income or corpus of this Trust or of any separate Trust created pursuant to the provisions of Paragraph H of Article X hereof may be paid or accumulated during the taxable year to or

for the benefit of any United States Person, and if this Trust or any separate Trust created pursuant to the provisions of Paragraph H of Article X hereof is terminated at any time during the taxable year, no part of the income or corpus of such Trust shall during that taxable year be paid to or for the benefit of any United States Person.

**A. Discretionary Distributions**

1. The Trustee may, in its absolute discretion from time to time during the Trust Period, pay, apply, transfer or deal with the whole or any part of the Trust Fund of this Trust or of any separate Trust created to the provisions of Paragraph H of Article X hereof to or for the benefit of the Beneficiaries and if more than one, for any one or more to the exclusion of the other or others thereof.
2. Subject to the terms of an effectively exercised Special Limited Power of Appointment and subject to the limitations contained in Paragraph C.3 of Article V hereof, the Trustee may, in its absolute discretion from time to time during the Trust Period, pay, apply, transfer or deal with the whole or any part of the Trust Fund of any separate Trust created pursuant to the provisions of Paragraph C, D or F of this Article VI to or for the benefit of the Beneficiaries and if more than one, for any one or more to the exclusion of the other or others thereof. If upon the last of the deaths of those Persons named on Schedule F attached hereto, the Trustee is unable to allocate the then remaining Trust Fund to any separate Trust created pursuant to the provisions of Paragraph C of this Article VI because none of the Persons named on Schedule C attached hereto or their Descendants are then living, the Trustee shall distribute the then remaining Trust Fund to the Charitable Beneficiaries named in Paragraph A of Article V hereof.

**B. Waiver of Distributions by Beneficiaries**

1. Any Beneficiary may waive until further notice or until his death his beneficial interest in all or any portion of future distributions under any separate Trust created hereunder by written declaration of such waiver delivered to the Trustee of such Trust. Such declaration of waiver shall be deemed effective from the date the declaration is received by the Trustee, and no distributions shall be made thereafter to such Beneficiary.
2. Any Beneficiary who has waived his right to all or any portion of his future distributions in the manner provided herein and has most specifically made such waiver irrevocable either for all times or for some fixed period, or until the happening of some stated occurrence, may at any time subsequent to the expiration of such period during which the waiver is made irrevocable or subsequent to the happening of the stated occurrence before which the waiver is made irrevocable, notify the Trustee by written declaration that he again wishes to receive any or all of the future distributions under any separate Trust created hereunder in which case this declaration shall be effective from the date the declaration is received and shall apply to all distributions thereafter.

**C. Creation of Separate Trusts**

1. Upon the death of the Person named on Schedule F attached hereto, the Trustee shall allocate the then remaining Trust Fund to those persons named on Schedule C who then *elect* to become a vested Beneficiary, in accordance with the provisions of Paragraph C.3 of Article V.
2. Such allocation shall be in accordance with the most recent Memorandum of Wishes then signed by the Settlor and then in the custody of the Trustee. Each separate share shall thereafter be retained by the Trustee as a separate Trust, and except as otherwise

specifically provided herein, shall be subject to all of the terms and conditions set forth in this Agreement Trust Deed.

**D. Grant of Special Limited Power of Appointment Over Separate Trusts**

Each Beneficiary of a separate Trust created pursuant to the provisions of Paragraphs C, D or F of this Article VI is hereby granted a Special Limited Power of Appointment over all or any portion of the Trust Fund comprising such separate Trust. Such Appointing Beneficiary may make the exercise of such Special Power of Appointment irrevocable or revocable for all times or for some fixed period or until the happening of some stated occurrence, and if such Appointing Beneficiary thereafter ceases to be a Beneficiary of such separate Trust such exercise shall remain in full force and effect. Subject to the limitations set forth in Paragraph E of this Article VI, such Appointing Beneficiary may in the exercise of such Special Limited Power of Appointment do any or all of the following:

1. Direct that the Trustee distribute outright all or any portion of the income or corpus of such separate Trust held for such Beneficiary.
2. Direct that the Trustee distribute, on such terms and conditions as the Appointing Beneficiary may specify, in Trust, or otherwise, all or any portion of the income or corpus of such separate Trust held for such Beneficiary.
3. Direct that the Trustee, or some other Trustee as such Appointing Beneficiary may specify, shall retain and hold such amount or amounts in such separate Trust for the benefit of any one or more of the objects of such Special Limited Power of Appointment and upon such terms and conditions as may be specified by such Appointing Beneficiary, including the creation of successive Powers of Appointment, either General or Limited, and trusts and powers exercisable at the discretion of any person. Except as otherwise specifically provided in the exercise of such Special Limited Power of Appointment, any separate Trust so created shall be held and administered in accordance with all of the terms and conditions set forth in this Agreement Trust Deed.

**E. Limitations on Exercise of Special Limited Power of Appointment**

It is further provided, however, with respect to the exercise of any Special Limited Power of Appointment granted pursuant to the terms of this Agreement Trust Deed that:

1. Any Special Limited Power of Appointment may be exercised in writing, delivered to the Trustee during the lifetime of the Appointing Beneficiary or by Will making express reference to the Special Limited Power of Appointment granted hereunder. Either of such documents must make specific reference to the Special Limited Power of Appointment herein granted for such exercise to be effective.
2. No Special Limited Power of Appointment may be exercised in favour of the holder thereof, his or her creditors, his or her estate or the creditors of his or her estate.
3. No exercise of any Special Limited Power of Appointment shall be effective if the exercise of such Power violates the Rule against Perpetuities as applicable to this Trust or any separate Trust created hereunder.
4. The Special Limited Power of Appointment may only be exercised in favour of the Descendant(s) of such Appointing Beneficiary, another Person named on Schedule C attached hereto or any Descendant of such Person.

**F. Retention in Trust**

In the case of each separate Trust, upon the death of a Person named on Schedule C attached hereto or his Descendant, then to the extent that such Person or Descendant has not validly exercised the Special Limited Power of Appointment granted pursuant to Paragraph D of this Article VI over any part of the then remaining Trust Fund comprising such separate Trust, the Trustee shall distribute the remaining Trust Fund comprising such separate Trust in equal shares per stirpes to the then living Descendants of such Person or Descendant; but if there shall be no then living Descendants of such Person or Descendant, then to such of the Persons named in Schedule C attached hereto as are then living or to the Descendants of such Persons and, if more than one, in equal shares per stirpes and failing them to such of the Charitable Beneficiaries named in Paragraph A of Article V hereof and in such share, if more than one, as the Trustee shall determine and in default of determination, in equal shares. If, at the expiration of the Trust Period, any separate Trust, or any share or portion thereof, is still held in Trust, or any estate created hereunder has not terminated, the Trustee shall cease to accumulate any net income thereof, and such separate Trust, or share or portion thereof, shall vest in and immediately be distributed to any Person who is, or upon attaining a particular age shall be, entitled to elect to become a Beneficiary and to exercise a Special Limited Power of Appointment over all or any portion of any separate Trust created hereunder and failing such Person to the objects of any validly exercised Special Power of Appointment and failing them to such of the Charitable Beneficiaries named in Paragraph A of Article V hereof and in such share, if more than one, as the Trustee shall determine and in default of determination, in equal shares.

**G. Renunciation or Release of Special Limited Power of Appointment**

Any Special Limited Power of Appointment granted hereunder may be renounced, released or disclaimed, in whole or in part, by any Appointing Beneficiary, and may be reduced by the Appointing Beneficiary of such Power in such manner as to reduce or limit the objects in whose favour the Power would otherwise be exercisable. Any renunciation, release or disclaimer of such Special Limited Power of Appointment shall constitute a revocation of any prior exercises of such Power which by their express terms were made revocable. In addition to any other method of renunciation, release, reduction or disclaimer recognized by law, any Special Limited Power of Appointment may be renounced, released, reduced or disclaimed by such Appointing Beneficiary by a declaration in writing signed by the Appointing Beneficiary and delivered to the Trustee of such Trust to which such renunciation, release, reduction or disclaimer relates.

**H. Family Consultant**

At any time either prior to or after the creation of any separate Trust created hereunder, the Persons named in Schedule E attached hereto shall serve as Family Consultant. The Trustee may consult with and consider the opinion of the Family Consultant with respect to any matters pertaining to the administration of each separate Trust, including the acquisition, retention and disposition of Trust assets and the amount of any discretionary payments from the Trust Fund. The Trustee shall consider the opinion of such Consultant but shall not be bound thereby.

**I. Notice to Protector**

Notwithstanding anything herein contained to the contrary, the Trustee shall provide written notice to the Protector of each distribution which the Trustee contemplates making pursuant to the provisions of this Article VI at least fourteen (14) days prior to the date on which the Trustee contemplates making such distribution. ~~The Protector's exercise of this veto power shall be communicated, in writing, to the Trustees.~~ It is further provided that no discretion or power conferred upon the Protector or upon any other Person by this Trust Deed, or by any rule of law, or arising in consequence of the exercise of any power conferred upon the Protector, or any other Person by this Trust Deed, shall be exercised and nothing contained herein, shall operate so as to cause the Protector to be successful in ordering any action or causing any result which is not of

the Protector's own free will, or which is otherwise the result of the Protector acting under the duress or influence of an outside force.

**ARTICLE VII**  
**RESIGNATION, REPLACEMENT**  
**AND MERGER OF TRUSTEE**

**A. Right of Resignation by Trustee**

1. The Trustee may at any time resign as Trustee of this Trust or of any separate Trust created pursuant to the provisions of Paragraph H Article X hereof by giving ninety (90) days written notice to the Protector named on Schedule D attached hereto, or if no Protector is then acting, to the Family Consultant named on Schedule E attached hereto, or if no Family Consultant is then acting, to the Persons named in Schedule C attached hereto who are then living or the Descendants of such Persons.
2. The Trustee may at any time resign as Trustee of any separate Trust created to the provisions of Paragraph C, E or F of Article VI hereof by giving ninety (90) days written notice to the Protector of such separate Trust, or if no Protector is then acting, to the Family Consultant of such separate Trust, or if no Family Consultant is then acting, to the Appointing Beneficiary of such separate Trust or, if there is no single Appointing Beneficiary of such separate Trust, to the Appointing Beneficiaries having or being entitled to elect to have currently exercisable Special Limited Powers of Appointment with respect to more than fifty percent (50%) of the assets of such separate Trust.
3. If there be no such Appointing Beneficiaries, notice shall be given to any Person named or described as a Beneficiary of such separate Trust (other than a Charitable Organization) who has been granted a current beneficial interest with respect to more than fifty percent (50%) of the income of such separate Trust or, if there be no such Beneficiary, then to any Persons named or described as Beneficiaries of such separate Trust who together have been granted a current beneficial interest with respect to more than fifty percent (50%) of the income of such separate Trust or, if there be no such Beneficiaries, to a majority of the interests represented by all of the then living Descendants of the Settlor, *per stirpes* or, if there be no then living Descendants of the Settlor, to all Persons then living who are named or described as Beneficiaries of such separate Trust.
4. The successor Trustee of this Trust or any separate Trust created hereunder shall be selected by the Persons in the order named herein above to whom notice is required to be given hereinabove or, if more than one person for this Trust or any separate Trust created hereunder, by a majority vote of the interests represented by such Persons. Should such Persons to whom notice is required to be given hereinabove fail to select a successor Trustee within the period of such notice, the resigning Trustee shall have the right to appoint a successor Trustee. Written notice of a Trustee's appointment of a successor shall be given to the Persons enumerated hereinabove.

**B. Power to Replace Trustee**

The Persons enumerated in Paragraph A of this Article VII to whom notice is required to be given as provided therein shall have the power to remove and replace the Trustee of this Trust or of any separate Trust created hereunder in the order named in such Paragraph, either with or without cause, upon giving written notice thereof to the Trustee. Such notice shall designate a successor Trustee and shall contain the acceptance of such successor Trustee.

**C. Effect of Resignation or Replacement of Trustee**

1. The resignation or replacement of the Trustee of this Trust or of any separate Trust created hereunder shall neither prevent nor limit in any way the ability of such Trustee to continue to act or be appointed as Trustee of any other separate Trust or Trusts created hereunder.
2. If the Trustee retires or is removed from the Trusts hereof or becomes by reason of residence or place of incorporation incapable of acting as a Trustee hereof such Trustee shall be released from all claims, demands, actions, proceedings and counts of any kind on the part of any pPerson (whether in existence or not) actually or prospectively interested under this AgreementTrust Deed for or in respect of the Trust Fund or the income therefrom or the Trusts of this AgreementTrust Deed or any act or thing done or omitted in execution of such Trusts other than:
  - (a) arising from any fraud or fraudulent breach of trust in which such Trustee or any of its officers was a party or,
  - (b) to recover from such Trustee Trust property or the proceeds of such Trust property in the possession of such Trustee or previously received by such Trustee or any of its officers and converted to his use.

**D. Requirements of Successor Trustee**

Any successor Trustee of this Trust or of any separate Trust created hereunder shall be an independent corporate Trustee, whether or not located within the jurisdiction specified in Article XII hereof or in any other jurisdiction where this Trust or any separate Trust created hereunder is then located, which is authorized by law to engage in the business of administering Trusts and which has a paid-in capital of not less than Three Hundred Thousand Dollars or the equivalent. Neither the Settlor nor any bBeneficiary named or described in this Trust or in any separate Trust created hereunder shall act as Trustee of this Trust or of any separate Trust created hereunder nor have any economic interest, either direct or indirect, in excess of one percent (1%) in any successor Trustee of this Trust or of any separate Trust created hereunder.

**E. Administrative Provisions**

Any successor Trustee(s) of this Trust or of any separate Trust created hereunder shall succeed to all of the retiring Trustee's title to the Trust Fund and all powers, rights, discretions, obligations and immunities of the Trustee hereunder with the same effect as though such successor Trustee were originally named herein as Trustee of such Trust. Any resigning Trustee shall execute all instruments and do all acts necessary to vest such title in any successor Trustee without prior court approval. No successor Trustee(s) shall be obliged to examine the accounts, records and acts of the previous Trustee or Trustees, nor shall such successor Trustee in any way or manner be responsible for any act or omission on the part of any previous Trustee.

**F. Merger of Trustee**

If any Trustee of this Trust or of any separate Trust created hereunder shall be merged or consolidated with, or shall sell or transfer all or substantially all of its assets and business to another corporation, or shall be reorganized or reincorporated in any manner, the corporation to which such sale or transfer shall be made, or the successor corporation resulting therefrom, shall thereupon become Trustee of such Trust or Trusts without any further act on the part of any then existing Trustee, Settlor or Beneficiaries of such Trust, and shall succeed to all rights and liabilities of the existing Trustee provided, however, that such successor corporation satisfied the requirements set forth in Paragraph D of this Article VII.

**ARTICLE VIII**  
**TRUSTEE'S RELATIONSHIP**  
**WITH OTHER PARTIES**

**A. Relationship with the Settlor**

Under no circumstances shall the Settlor have any interest in any investment made by the Trustee of this Trust or of any separate Trust created hereunder, other than such legal interest as would a stranger to such Trust or Trusts have in the particular transaction in question. The Trustee is authorized to deal with the Settlor, to purchase property from the Settlor, or to sell property to the Settlor, but always at the fair market value of such property, and for an adequate and full consideration in money or money's worth. However, the Settlor shall have no power to borrow from the Trust without adequate interest and without adequate security. Under no circumstances shall this paragraph be construed as conferring any power upon the Settlor to require the Trustee of this Trust or of any separate Trust created hereunder to deal with the Settlor in any manner, or to give the Settlor any power, without the consent of the Trustee in its fiduciary capacity, to reacquire the Trust Fund, or any part thereof by substituting other property of an equivalent value.

**B. Relationship with Beneficiaries who are Minors or Incompetents**

1. Distributions to an incompetent Beneficiary, as defined below, or a Minor Beneficiary may be made in such of the following ways as in the Trustee's opinion will be most beneficial to the interests of the Beneficiary:
  - (a) directly to such Beneficiary;
  - (b) to his or her or her parent, guardian or legal representative;
  - (c) to a custodian for such Beneficiary under any Uniform Transfers to Minors Act or Transfers of Securities to Minors Act or similar legislation in the jurisdiction of the residence of such Beneficiary;
  - (d) to some near relative or close friend; or
  - (e) by the Trustee using such payment directly for the benefit of such Beneficiary, including payments made to or for the benefit of any Persons with whom such Beneficiary has a legal obligation to support.

The Trustee in its sole discretion may instead hold such income or corpus for the account of such Beneficiary or from his parent, guardian, legal representative, relative or close friend or other Person described above.

2. The Trustee is likewise authorized to consult with and act upon the advice of the parent, guardian, custodian or legal representative of any Beneficiary who is either an incompetent or a Minor Beneficiary with respect to any and all matters which may arise under this Trust and as concerns the rights or interests of such Beneficiaries. All statements, accounts, documents, releases, notices or other written instruments which are required to be delivered to or executed by such Beneficiary, including, but not limited to, written instruments concerning the resignation or replacement of any Trustee or Trustees may be delivered to or executed by the parent, guardian, custodian or legal representative of such incompetent or Minor Beneficiary, and when so delivered or executed shall be binding upon such incompetent or Minor Beneficiary, and shall be of

the same force and effect as though delivered to or executed by a Beneficiary acting under no legal disability.

3. In any case where the Trustee is hereby or by any appointment made hereunder or by law directed or empowered to apply any income or capital of the Trust Fund for the benefit of any incompetent or Minor Beneficiary they may instead of themselves so applying the same pay or transfer the same to any parent, guardian, custodian or legal representative of such incompetent or Minor Beneficiary (the receipt of such parent, guardian, custodian or legal representative shall be a good discharge to the Trustee) without being liable to see to the due application thereof by such parent, guardian, custodian or legal representative.
4. A Person shall be deemed "incompetent" if he is an Adult Beneficiary who is incapacitated so as to be unable to attend to his or her personal or financial affairs. The Trustee may act upon such evidence as it reasonably deems appropriate and reliable without liability by reason thereof.

#### **C. Accounting Reports**

1. The Trustee shall be responsible for maintenance of adequate records showing the financial condition of this Trust or of any separate Trust created hereunder, the character of the income of such Trust, the amounts of tax withheld and paid by it, and all of the expenses of such Trust, as evidenced by dated receipts. Such records shall be open for inspection at reasonable times by the Settlor or by the Protector or by the Persons described in Paragraph A of Article VII hereof or the designated representative of such Persons. The Trustee shall cause this Trust and any separate Trust created hereunder to adopt and use the cash method of accounting with all assets carried at historical cost.
2. The Trustee shall also be responsible for the preparation of any annual accounting with respect to this Trust or any separate Trust created hereunder which may be requested by the Settlor or by the Persons described in Paragraph A of Article VII hereof. In addition, the Trustee shall be responsible for the preparation and filing of any documents which may be required in connection with the creation or operation of this Trust or any separate Trust created hereunder under the laws of the jurisdiction where such Trust is then located.
3. The Trustee's duty to render any annual accounting requested by the Persons designated hereinabove shall be discharged in whatever manner specified by such Persons, which may includeing furnishing such accounting either to such Persons, legal counsel to such Persons, legal counsel to such Trust, or to such other Persons as the Persons entitled to request an accounting may designate.

#### **D. Spendthrift Provisions**

1. In keeping with the wholly discretionary nature of this Trust or of any separate Trust created hereunder, no Beneficiary shall have any ascertainable proportionate, actuarial or otherwise fixed or definable right to or interest in all or any portion of the Trust Fund. Notwithstanding the wholly discretionary nature of this Trust or of any separate Trust created hereunder, it is further provided, however, that in no case shall any Trustee cooperate or give effect to any Beneficiary's attempt to alienate, transfer, assign, encumber or hypothecate any *contingent interest* herein, either present or future; nor shall such interest of any Beneficiary be subject to claims of his creditors, or liable to attachment, execution or other process of law.
2. Moreover, the income of this Trust or of any separate Trust created hereunder shall not be pledged, assigned, transferred, sold or in any manner whatsoever accelerated,

anticipated, or encumbered by any Beneficiary, nor shall any income of such Trust be in any manner subject to or liable in the hands of the Trustee, for the debts, contracts or encroachments of any Beneficiary or for any claim for alimony or for support of children pursuant to a court decree or separation agreement, or be subject to any assignment or any other voluntary or involuntary alienation or disposition whatsoever by any legal or equitable process prior to the actual distribution of all or part of such income to that Beneficiary.

3. Nothing contained in this paragraph shall, however, prevent or limit in any way either the exercise of, or transfer pursuant to the exercise of, any Special Limited Power of Appointment hereunder, nor the waiver or renunciation of any beneficial interest hereunder except as otherwise specifically provided herein.

#### **E. Manner or Distribution**

1. Upon any division or partial or final distribution of the Trust Fund as herein provided, the Trustee may divide or distribute the same in kind, including undivided interests therein. In its discretion, the Trustee may sell all or any part of the Trust Fund, but only for adequate consideration, and may make such division or distribution in cash, or partly in cash and partly in kind.
2. The decision of the Trustee as to what constitutes a proper division of the Trust Fund in furtherance of the provisions of Paragraphs A, C, D or F of Article VI hereof, either prior to or upon distribution thereof, shall be binding upon all of the Beneficiaries of this Trust or of any separate Trust created hereunder.

### **ARTICLE IX** **TRUSTEE'S ADMINISTRATIVE POWERS**

#### **A. Rights of Persons Dealing with the Trustee**

1. The Trustee may execute and deliver any and all instruments in writing which it may deem advisable to carry out any of the powers granted to it herein. No party to any such instrument in writing signed by the Trustee shall be obligated to inquire into its validity or be bound to see to the application by the Trustee of any money or other property paid to or received by it. It is further expressly provided that anyone dealing with the Trustee is not required to inquire into the terms of this ~~Agreement~~Trust Deed, the authority of the Trustee or to see to the application which the Trustee makes of the funds or other property received by it, but shall be entitled to deal with the Trustee as if it is fully authorized to act.
2. Any Person dealing with this Trust or any separate Trust created hereunder shall, in addition, be entitled to rely upon a copy (verified by the Trustee as true) of Articles IX, X and XI hereof, and upon any instruments duly executed in accordance with the provisions hereof, to the same extent as such Person might rely upon the original and complete agreement of Trust. In no event shall any such Person have access to the distributive provisions of this ~~Agreement~~Trust Deed, except or as may be determined in the discretion of the Trustee.

#### **B. Determination of Corpus and Income**

1. The Trustee shall have full power and authority to determine, in its discretion, what shall constitute the corpus of the Trust Fund, the gross income therefrom, and the net income distributable under the terms of this ~~Agreement~~Trust Deed, except as otherwise specifically provided herein, and the determination of the Trustee with respect to all such matters shall be conclusive upon all Beneficiaries howsoever interested in this Trust or in

any separate Trust created hereunder. This specifically includes full power and authority to add any and all amounts of accumulated income to this Trust or of any separate Trust created hereunder to the corpus of such Trust to be held, administered and distributed as a part thereof. This shall also include full power and authority to establish such reasonable reserves as it may in its discretion deem advisable to take into account the depreciation of tangible property and to amortize amounts paid for the purchase of securities for other property as authorized herein.

2. Notwithstanding any provision of this Trust Deed to the contrary and notwithstanding any fiduciary standard imposed or required by any trust act or trust law, the Trustee is to account for income and corpus (principal) without applying the concept of Delayed Income or Underproductive Property.
3. The trust accounting shall be binding upon the Trustee for all purposes and especially for Administrative Powers as defined in Article IX.

**C. Actions Not to Require Court Authorization**

The Trustee shall not be required to obtain authority or approval of any court in the exercise of any power conferred hereunder and shall not be required to make current reports or accounting of its duties hereunder to any court, except as may be required by any law, statute or rule of court.

**D. Payment of Taxes and Expenses**

The Trustee shall pay all taxes, assessments, fees, charges and other expenses incurred by it in the administration or protection of this Trust or of any separate Trust created hereunder, and all such payments shall be a charge against the Trust Fund and shall be paid by the Trustee out of the income therefrom, or, in the event and to the extent that the income may be insufficient, then out of the corpus of the Trust Fund. The determination of the Trustee with respect to all such matters shall be conclusive upon all Bbeneficiaries howsoever interested in this Trust or in any separate Trust created hereunder.

**E. Trustee Fees**

Unless otherwise agreed in writing between the Trustee and the Protector or the Persons described in Paragraph A of Article VII hereof, the Trustee of this Trust or of any separate Trust created hereunder shall receive compensation and fees in accordance with its published terms, conditions and service charges in effect from time to time, which fees shall be a charge against the Trust Fund and shall be paid by the Trustee out of the income therefrom, or, in the event and to the extent that the income may be insufficient, then out of the corpus of the Trust Fund. The Trustee shall also be reimbursed in the same manner for all reasonable expenses incurred in the management of such Trust or Trusts.

**F. Provisions Protective of the Trustee**

1. Once any distribution of assets or allocation of assets has taken place in accordance with the provisions of this AgreementTrust Deed, the Trustee shall have no further responsibility in connection with such assets, except as would a stranger to the Trust.
2. If the Trustee shall be compelled at any time during the existence of this Trust or any separate Trust created hereunder, or at any time thereafter, to pay for any reason any tax or penalty with respect to the Trust, the Trustee shall be entitled to be reimbursed from the Trust Fund, except for any tax penalty arising from its negligence, intentional misconduct or fraud. If the Trust Fund be then insufficient or if it be then terminated, the Trustee shall be reimbursed by the Beneficiaries to whom the Trust Fund shall have been

distributed, or for whose account assets from the Trust Fund have been allocated, to the extent of the amount received by or allocated to the account of each. The Trustee, before making any distribution or allocation of either income or corpus, may accordingly require a refunding agreement or may withhold distribution or allocation pending determination or release of any tax lien.

**G. Surrender of any Granted Power or Authority**

The Trustee may release with respect to the Trust or any separate Trust created hereunder, in whole or in part, temporarily or irrevocably, any power, authority or discretion conferred upon it hereunder by giving written notice to the Settlor or, following the death of the survivor of the Settlor, to the Persons described in Paragraph A of Article VII hereof.

**H. Service Without Bond**

The Trustee shall, in all instances, serve without furnishing a bond for the performance of its duties except as may be required by any law, statute or rule of court, in which case no surety shall be required thereon.

**I. Liability for Acts**

The Trustee shall not be liable for any act or omission in connection with the exercise of any administrative power hereunder, or for any loss or injury to any properties held in Trust resulting therefrom, except for its own actual fraud, intentional wrongdoing or negligence. The judgment of the Trustee on matters placed by this Agreement ~~Trust Deed~~ within its discretion shall be final and conclusive on the Settlor and on all Persons having any interest in or who may acquire an interest in this Trust or in any separate Trust created hereunder. With regard to any contract, agreement, undertaking, covenant or representation entered into or made by or on behalf of the Trustee for the benefit of this Trust or any separate Trust created hereunder, any rights, liabilities, or obligations created by virtue of such contract, agreement, undertaking or covenant shall be the rights, liabilities or obligations of such Trust, and shall not be the personal rights, liabilities or obligations of the Trustee, and, accordingly, no such liability or obligation shall at any time be asserted or enforceable against the Trustee in its corporate capacity, but only against the Trust Fund.

**J. Accounting Period and Method**

1. The Trustee shall have the power to select a calendar year or any other annual accounting period for this Trust or for any separate Trust created hereunder. The accounting method shall be on a cash basis, and assets shall be carried at historical cost.
2. Notwithstanding any provision of this Trust Deed to the contrary and notwithstanding any fiduciary standard imposed or required by any trust act or trust law, the Trustee is to account for income and corpus (principal) without applying the concept of Delayed Income or Underproductive Property.
3. The trust accounting shall be binding upon the Trustee for all purposes and especially for Administrative Powers as defined in Article IX.

**K. Employment of Advisors**

The Trustee may employ, in connection with the establishment, management, execution and termination of this Trust or any separate Trust created hereunder, and at the expense of such Trust, such agents, custodians, brokers, investment advisors, attorneys, barristers, solicitors, certified public accountants, chartered accountants, clerks and depositories as the Trustee may consider necessary or desirable for any proper purpose in the interest of such Trust, with

payments, the amount of which and to whom directed, determined according to contract, retainer, hourly rates or otherwise. The Settlor requests that the Trustee employ counsel, when necessary, in the jurisdiction in which the issues arise.

**L. Reliance on Opinion of Counsel**

The Trustee may obtain the opinion of legal counsel concerning the interpretation, construction or effect of any of the provisions of this Agreement Trust Deed, or concerning any difference arising in connection with the administration, execution or termination of this Trust or of any separate Trust created hereunder, and is authorized, subject to any directions of a court of competent jurisdiction, to act in accordance with and in reliance upon the opinion of counsel.

**M. Valuation**

When anything is dependent upon the value of any property or upon the existence of any fact, the Trustee may determine conclusively such value and such fact.

**N. Trustee Dealing with the Trust**

The Trustee is authorized to deal with this Trust or with any separate Trust created hereunder in general business matters provided only that in all such transactions the Trustee shall observe its fiduciary obligations to such Trust. When the Trustee is also a corporation authorized by law to carry on the banking business, the Trustee is further authorized to loan or advance its own funds to such Trust for any purpose, at the then current rate of interest.

**O. Right to Secure Releases**

The Trustee is hereby authorized to secure with respect to this Trust or any separate Trust created hereunder from the persons named in Schedule B attached hereto or, following the death of the survivor of the Persons named in Schedule B attached hereto, from the Persons described in Paragraph A of Article VII hereof, a full and complete release from any and all liabilities attributable to any acts by the Trustee, or any decisions by the Trustee to act or refrain from acting in any manner whatsoever, with respect to the investment of the assets of the Trust Fund, retention of any or all Trust assets, and the sale or disposition of any or all Trust assets, and to secure written approval from the Persons named in Schedule B attached hereto or, following the death of the survivor of the Persons named in Schedule B attached hereto, from the Persons described in Paragraph A of Article VII hereof in the order named in such Paragraph. Such release or approval shall be binding and conclusive upon such Persons, including then unborn Descendants, who may then have or thereafter acquire any interest in this Trust or in any separate Trust created hereunder.

**P. Application for Exemption from Exchange Control**

The Trustee is hereby authorized to make application for and take all other necessary steps to obtain exemption from exchange control on a nonresident basis for this Trust or for any separate Trust created hereunder.

**Q. Delegation of Authority**

The Trustee may at any time and from time to time, and subject to revocation at any time, delegate the authorities, discretions and powers, or any of them herein conferred upon the Trustee, to any one or more other Trustees or to any other Person or Persons as may be necessary to accomplish the objects and purposes of this Trust or of any separate Trust created hereunder. Such delegation and all revocations thereof shall be evidenced by a declaration in writing, signed and delivered to such Trustee or to the Persons to whom the delegation is made, and to the Persons named in Schedule B attached hereto or, following the death of the survivor of

the Persons named in Schedule B attached hereto, to the Persons described in Paragraph A of Article VII hereof with respect to such Trust which is affected in any way by such delegation. Under no circumstances shall any delegation be made in favour of the Settlor or any Beneficiary of this Trust or of any separate Trust created hereunder.

## **ARTICLE X**

### **TRUSTEE'S INVESTMENT POWERS**

The Trustee of this Trust or of any separate Trust created hereunder shall have broad investment powers with respect to the acquisition, holding and disposition of all assets comprising the Trust Fund, or any part thereof, which powers may be exercised on such terms and in such manner as it may deem advisable, and the specific powers described below shall be without prejudice to the generality of the Trustee's administrative, investment and management powers otherwise conferred in this Agreement Trust Deed or by law.

#### **A. General Powers**

The Trustee may acquire, hold, rent, lease, sell, convey, exchange, convert, improve, repair, manage, create, control and invest and reinvest the Trust Fund of this Trust or of any separate Trust created hereunder in such property, either real or personal, as the Trustee may deem advisable, consistent with the purposes of this Agreement Trust Deed, whether or not such property is of the kind ordinarily permitted by law for the investment of Trust funds and irrespective of risk, nonproductiveness or lack of diversification of such investments. This shall include the power to acquire and exercise options to purchase any type of property authorized hereunder, either real or personal, whether subject to any type of indebtedness or other security interest. The Trustee may accordingly make any payment, receive any money, take any action and make, execute, deliver and receive any contract, deed, instrument or document which may be deemed necessary or advisable to exercise any of the powers conferred hereunder or to carry into effect any provision herein contained and which in the judgment of the Trustee are necessary or desirable for the proper administration of the Trust Fund.

#### **B. Real Property**

The Trustee may, with respect to real property of any kind and wheresoever located, sell, convey, release, mortgage, encumber, lease, partition, improve, manage, protect and subdivide such property or any interest therein or any part thereof and may dedicate for public use or vacate any subdivisions or parts thereof. The Trustee is also hereby authorized to resubdivide, contract to sell, grant options to purchase, sell on any terms, convey, mortgage, pledge or otherwise encumber such property, or any part thereof, from time to time, in possession or reversion, by leases to commence either presently or at some future time, and upon any terms and for any period or periods of time, including a period beyond the duration of the Trust Period, and renew or extend leases, amend, change or modify the terms and provisions of any lease and consent to the assignment of leases, contract to make leases and grant options to lease and options to renew leases and options to purchase the whole or any part of the reversion. These powers include the power to purchase or lease rights for the exploration for and removal of gas, oil and all other minerals. The Trustee may likewise partition or exchange such real property, or any part thereof, for other real or personal property, grant easements or charges or any kind, release, convey or assign any right, title or interest in or about an easement appurtenant to such property or alter, repair, add to or take from buildings on such premises, purchase or hold real property, improved or unimproved, or any reversion in real estate subject to lease, direct the Trustee of any land Trust of which this Trust or any separate Trust created hereunder is a beneficiary to convey title to the real estate subject to such land Trust, execute and deliver deeds, mortgages, notes and any and all documents pertaining to the property, subject to such land Trust and in all matters regarding such Trust, and execute assignments of all or any part of the beneficial interests in such land trusts.

**C. Security and Commodity Investments**

The Trustee is hereby specifically authorized to purchase or otherwise acquire for cash, credit or installments, or invest and reinvest the Trust Fund of this Trust or of any separate Trust created hereunder, or any part thereof, in common stock, both listed and unlisted, publicly and privately held, or in any other type or types of securities, commodities or investment contract, including, but not limited to bonds, notes, debentures, mortgages, bank acceptances, preferred stocks, warrants, interest in common Trust funds, mutual funds, "open-end" or "closed-end" investment funds or trusts, real estate investment trusts, general partnership interests, limited partnership interests, beneficial interest in land trusts or mortgage participation, savings and loan or building and loan associations, oil, gas or other mineral interests, commodities, including security or commodity futures, hedges, short positions, options, puts, calls, straddles or any other form of securities or commodities position, interest or contract. The Trustee is also hereby specifically authorized to purchase or otherwise acquire for cash, credit or installments, options for the purchase or sale of precious metals, commodity and securities and to write covered securities options on recognized option exchanges and to buy back covered securities options.

**D. Borrow or Lend**

1. The Trustee may borrow or lend money, except as otherwise specifically provided herein, at any interest and with any security for any purpose permitted under this Agreement Trust Deed and may give security for any obligation undertaken or assumed by this Trust or any separate Trust created hereunder. This shall include the power to extend or renew any existing indebtedness, as well as to guarantee and give security for any obligation which is related to any purpose of such Trust, including, but not limited to, the encumbrance or hypothecation by mortgage, deed of Trust, pledge or otherwise of any and all assets comprising the Trust Fund. In addition, the Trustee is hereby authorized to use all or any part of the Trust Fund to purchase certificates of deposit, Eurodollar bonds or bank deposits, or similar monetary instruments.
2. The Trustee may, in connection with the purchase or acquisition of any property or investment, arrange and agree to such terms and conditions as it considers proper, including, without limitation, purchases and acquisitions solely on credit and involving the mortgaging, pledging, hypothecating or other encumbering of the property acquired or purchased as collateral security for payment of the purchase price thereof. The Trustee may also purchase or acquire any property or investment solely on the security of its bond, note, series of notes or its unsecured contractual obligation under a deferred payment plan. The Trustee may agree to pay any vendor from whom such property or investment is acquired at such time or times as may be mutually agreed without regard to the duration of the Trust Period.

**E. Insurance**

1. The Trustee may, in connection with any property obligation or transaction related to the purposes of this Trust or of any separate Trust created hereunder, insure, coinsure, reinsure, guarantee and otherwise assume risks or indemnify for liability thereof and may purchase at the expense of such Trust insurance or refrain from purchasing or renewing insurance of such kinds and in such amounts as the Trustee may deem advisable.
2. Except as provided hereinbelow, the Trustee may pay, from income or corpus, insurance premiums or other charges, and may control all rights or incidents of ownership in connection therewith.
3. The Trustee may purchase policies of insurance on the life of the Settlor, any spouse of the Settlor, any Beneficiary or on the life of any Persons in whom this Trust or any separate Trust created hereunder may have an insurable interest and may continue in

effect or terminate any life insurance policy which may be owned or held by such Trust; provided, however there shall be no adverse tax consequences to the Settlor or to any Beneficiary, and in no event shall the Trustee pay premiums on insurance on the life of the Settlor or the spouse of the Settlor from current or accumulated income of the Trust or of any separate Trust created hereunder, whether or not such accumulated income has been added to the corpus of such Trust.

#### **F. Annuities and/or Installment Contracts**

The Trustee may, in consideration of the receipt of cash, securities or other property, whether real or personal, enter into a contractual obligation with any Person to pay to that Person, or to some other Person, an annuity or installment sales contract amount (payable at such intervals and in such amounts as may be mutually determined), whether for a term of years or for a period ending with the date of the death of the annuitant or for the duration of another designated life or lives. In connection with any such transactions, the Trustee shall be bound to follow sound and accepted actuarial principles in all respects.

#### **G. Formation of Companies and Partnerships**

The Trustee may form, or procure the formation of, one or more corporations or companies or partnerships for any and all purposes consistent with the powers granted to it under this Trust or under any separate Trust created hereunder. The Trustee may exercise all of its powers under this Agreement ~~Trust Deed~~ in dealing with any corporations or companies as formed by it.

With respect to any companies held as part of the Trust Fund in which the Trustee holds an interest in its fiduciary capacity as Trustee:

- (i) The Trustee may establish, own shares in, or in any other manner invest in any company or other entity or any partnership in any jurisdiction it so chooses;
- (ii) The Trustee is under no duty to inquire into the conduct of, or obtain any information regarding, a company *other than those the Trustee is directly managing*, and unless it shall have knowledge of circumstances which call for inquiry, it may be assumed that the business of any such company is being conducted diligently and that all information received is accurate and truthful;
- (iii) The Trustee may consent to and participate in any structural change of any kind in relation to any company or other entity or partnership in which it holds an interest;
- (iv) The Trustee shall not be bound to exercise any control it may have over or to become involved with in the conduct of the business of any company *other than those owned or managed by the Trustee in its fiduciary capacity*. The Trustee shall leave the conduct of such other businesses to the persons authorized to take part in the conduct thereof and shall not be bound to inquire of them as long as the Trust shall have no actual knowledge of any dishonesty or illegal conduct relating to such business; and
- (v) The Trustee is under no duty to procure distributions ~~or~~ from a company in which the Trustee is interested.

#### **H. Transfers to Other Trusts**

1. The Trustee is also authorized to allocate and transfer at any time all or any portion of the Trust Fund of this Trust or of any separate Trust created hereunder as it may in its sole discretion deem advisable to the Trustee of one or more other Trusts created by the Trustee or by the Settlor for the benefit of (i) itself as Trustee or any successor Trustee of

this Trust and/or (ii) one or more of the Beneficiaries hereunder, irrespective of whether such Trust is subject to and administered under the laws of the jurisdiction where this Trust or any separate Trust created hereunder is then located.

2. This power may be exercised by the Trustee in the manner provided herein only if the Trust to which assets of this Trust are to be transferred exists solely for the benefit of the Trustee or any successor Trustee of this Trust or one or more Beneficiaries hereunder, and that such Trust does not differ in any substantial manner from the present Trust in its objects, purposes, terms or conditions. It is further provided, however, that no such allocation or transfer shall be made to any Trust which may by its terms have a duration exceeding the Trust Period, nor to any Trust under which the Settlor of this Trust or the spouse of the Settlor of this Trust has any right, power, privilege, treatment or relationship not set forth in this Agreement Trust Deed, or as a result of which the Settlor shall be treated as the owner of all or any portion of the Trust Fund under the provisions of Sections 671 through 679 of the Internal Revenue Code of 1986 of the United States of America, as amended, or as subsequently amended. In making any allocation or transferring any portion of the Trust Fund in the manner provided herein, the Trustee may allocate or transfer the same in kind, including an undivided interest therein, or in its discretion may sell all or part of the Trust Fund and make such allocation or transfer in cash, or partly in cash and partly in kind.

**I. Collectibles**

The Trustee may, as it deems advisable, purchase or otherwise acquire, invest in, collect, manage, sell, exchange or otherwise dispose of or trade in paintings, sculpture, watercolours, lithographs and other works of art; cut, uncut, mounted and unmounted stones and gems; coins, stamps, commemorative medals, decorations and other government issued objects of value; rare books, porcelain, antique furniture, stained glass, carpets, silver, vintage wines and any other types of personal property.

**J. Currency Trading**

The Trustee may hold accounts comprising the entire Trust Fund of this Trust or of any separate Trust created hereunder, or any part thereof, in any currency it may in its sole discretion deem advisable, and is hereby specifically authorized to trade or speculate in any currency or foreign exchange in any manner it may deem advisable.

**K. Precious Metals**

The Trustee may, as it deems advisable, purchase or otherwise acquire, invest in, collect, manage, sell, exchange or otherwise dispose of or trade in precious metals of any type, including, without limitation, gold and silver.

**L. Notice to Protector**

Notwithstanding anything herein contained to the contrary, the Trustee shall provide written notice to the Protector of each investment which the Trustee contemplates making pursuant to the provisions of this Article X at least fourteen (14) days prior to the date on which the Trustee contemplates making such investment.

**ARTICLE XI**  
**TRUSTEE'S MANAGEMENT POWERS**

The Trustee of this Trust or of any separate Trust created hereunder shall have broad management powers with respect to the acquisition, holding and disposition of all assets comprising the Trust Fund, or any part thereof, which powers may be exercised on such terms and in such manner as it may deem advisable, and the specific powers described below shall be without prejudice to the generality of the Trustee's administrative, investment and management powers otherwise conferred in this Agreement Trust Deed or by law.

**A. Discretionary Investment Accounts**

The Trustee may establish one or more brokers, investment managers or investment advisors, as well as discretionary investment accounts wherein such brokers, investment managers or investment advisors may purchase, sell, borrow or hypothecate or otherwise manage assets in such accounts without obtaining the express prior approval of the Trustee with respect to any particular transaction. Any such discretionary investment account manager shall be removable by the Trustee at its sole discretion and upon at least five (5) days written notice to such manager. The designations of such discretionary investment account manager shall under no circumstances be construed as causing such individual to be considered as a Co-Trustee hereunder. The Trustee shall not be held liable for losses incurred with respect to assets of this Trust or of any separate Trust created hereunder held or administered in such discretionary investment accounts.

**B. Margin Accounts**

The Trustee may open margin accounts or similar accounts with brokerage firms, banks or others, wheresoever in the world situated, for purposes of investing the Trust Fund of this Trust or of any separate Trust created hereunder as provided herein and conduct, maintain and operate these accounts directly or through designation of another as agent for purchase, sale and exchange of stocks, bonds, commodities and other securities, and in connection therewith, may borrow money, obtain guarantees and engage in all other activities necessary or incidental to conducting, maintaining and operating such accounts.

**C. Trustee as Shareholder**

In connection with the ownership of any securities as authorized herein, the Trustee may vote such stock, refrain from voting, give proxies, either general or limited, for any purpose, consent to or join in any voting Trust and pay assessments or other charges in connection with all securities held in the Trust Fund of this Trust or of any separate Trust created hereunder. The Trustee may also hold securities in bearer form, exercise or sell stock subscription or conversion rights, and join in corporate or other reorganizations, consolidations, mergers and liquidations, and may, incident thereto, deposit securities with and transfer title to any protective or other committee upon such terms as the Trustee may deem advisable. The Trustee may further join in any pseudo corporation election in any manner which might make that election possible. Where the Trustee invests in the controlling shares of any company or corporation, the Trustee shall not be deemed to be a member of the Board of Directors of such company or corporation by virtue of holding such controlling shares, nor shall the Trustee have any duty to procure the appointment of its nominee as director or directors of such company or corporation, and it is further provided that the Trustee shall have no responsibility to inquire into, oversee or take part in the management, affairs or business of such company or corporation or any of its subsidiaries.

**D. Litigation**

The Trustee may commence or defend litigation with respect to this Trust or any separate Trust created hereunder, or any property included in the Trust Fund of such Trust, as it may deem

advisable, at the expense of such Trust. The Trustee may litigate, compromise, compound, adjust, submit to arbitration and be bound thereby, release and otherwise settle or dispose of any claim or demand of such Trust against others, or of others against such Trust, in such manner and upon such terms as deemed proper by the Trustee, and this shall include extending the time for payment or abandoning any claims or demands in favour of or against the Trust Fund or any part thereof.

**E. Public or Private Sale**

The Trustee may sell at public or private sale, or exchange or otherwise dispose of, any property, whether real or personal, at any time coming into the hands of the Trustee. The foregoing provision shall be deemed to include, without limitation, sales or exchanges on credit, with or without security, and shall include the power to abandon any property, either real or personal, which the Trustee deems worthless or not of sufficient value to warrant keeping or protecting, by refraining from paying taxes, water charges, rents, assessments, repairs, maintenance costs and upkeep of such property and permitting such property to be lost by tax sale or other legal or equitable proceedings or convey such property for nominal consideration or without consideration in lieu of foreclosure or otherwise.

**F. Foreclosures**

The Trustee may participate in foreclosures.

**G. Participation in Partnerships**

The Trustee may participate with any other Person, firm, corporation, company or Trust in any partnership, either as a general or as a limited partner, or in any joint venture therewith, in pursuance of any of the purposes of this Trust or of any separate Trust created hereunder, and shall have and exercise all the powers of the management and participation in the management necessary and incidental to a membership in such partnership, limited partnership or joint venture, including the making of charitable contributions, and may at any time participate in the incorporation of any such enterprise.

**H. Invest Beyond Duration of the Trust**

The Trustee may make such contracts and enter into such undertakings relating to the Trust Fund of this Trust or of any separate Trust created hereunder, or any part thereof, as the Trustee considers advantageous to such Trust without regard to the duration of the Trust Period.

**I. Right to Undertake Profit Making Risks**

The Settlor realizes that this Trust or any separate Trust created hereunder can profit only from the action of the Trustee in investing the assets of the Trust Fund. Generally speaking, it will be true that support for the Beneficiaries will be adequately provided from sources other than such Trust. It is also realized that any investment carries with it the risk of loss. The Settlor and Beneficiaries expect the Trustee to invest the Trust Fund for the benefit of such Trust. Consequently, the Trustee should not fear to make speculative or long term investments. The Trustee shall be held harmless for any loss resulting from such investment or investments, and the making of such investment or investments shall not result in any liability on the part of the Trustee in its corporate capacity to any Beneficiary of this Trust or of any separate Trust created hereunder, whether present or future, known or unknown, including unborn Beneficiaries, for breach of its obligations as Trustee.

**J. Act as Receiver**

The Trustee may serve as Trustee or receiver or Trustee and receiver of any corporation, company, association or institution the stocks, shares, bonds, notes, debentures or other obligations of which, or evidence of interest in which, the Trustee is authorized to hold. When acting in such capacity, the Trustee may receive such compensation (otherwise than from the Trust Fund) for such services as would be proper were such services performed by an individual, corporation, company, association or institution not acting as Trustee of this Trust or of any separate Trust created hereunder.

**K. Hold Property as Nominee**

The Trustee may hold securities or other property, real or personal, comprising the Trust Fund of this Trust or of any separate Trust created hereunder in its name as Trustee, in its name as nominee, or in the name of its nominee. The Trustee may hold securities or other property unregistered, in bearer form or in any other condition that will permit ownership to pass by delivery and shall likewise be authorized to enter into any land trust, real property holding agreement or similar arrangement with respect to real property. Trust records shall at all times disclose how all the property of this Trust or of any separate Trust created hereunder is held. The Trustee shall generally have the power to refrain from disclosing the fiduciary relationship involved in any action undertaken pursuant to this Agreement Trust Deed in any circumstances in which the Trustee considers it expedient to do so.

**L. Partition of Property**

The Trustee may, in whole or in part, at public auctions or at private sale or otherwise, and upon such terms and for such sums as the Trustee may determine, partition property with any co-owner or joint owner, other than the Trustee itself, having any interest in any property in which the Trust has any estate or interest, and may effect such partition, either by sale, by set-off, by agreement or otherwise.

**M. Bank Accounts**

The Trustee may open and maintain one or more savings accounts, checking accounts, term accounts, current accounts or any other type of account with any bank, savings and loan, or building and loan association, wherever located, and may deposit to the credit of such account or accounts all or any part of the funds belonging to the Trust Fund of this Trust or of any separate Trust created hereunder that may at any time be in the possession of such Trustee as Trustee, whether or not such funds may earn interest, and may authorize withdrawal therefrom by check or other instruments by such Persons (other than the Settlor) as the Trustee may from time to time authorize or, if more than one Trustee shall be acting hereunder, by such one or more of the Trustees or such other Persons (other than the Settlor) as the Trustees may from time to time authorize by unanimous vote. Any such bank or such association is hereby authorized to pay such check or other instrument of withdrawal and also to receive the same for deposit to the credit of any holder thereof when so signed and properly endorsed without inquiry of any kind. Payments so made by such bank or such association shall not be subject to objection by any Persons concerned or interested in any way in this Trust or in any separate Trust created hereunder. Where the Trustee is also a corporation authorized by law to carry on the banking business, the Trustee may also, without accounting for any resultant profit, act as banker and perform any banking service on behalf of such Trust on the same terms as for any other customer.

**N. Location of Assets**

The Trustee may keep all or any part of the Trust Fund in the jurisdiction where this Trust or any separate Trust created hereunder is located from time to time, or in any other country or

countries, and in either case, in such place and manner as the Trustee may deem desirable under the circumstances.

**O. Allocation of Assets and Joint Investment**

Consistent with the objects and purposes of this Agreement~~Trust Deed~~, the Trustee is hereby authorized to allocate different kinds or disproportionate shares of property or undivided interests therein among any or all separate Trusts created hereunder or among the Beneficiaries of such Trust or Trusts and to determine the value thereof. The Trustee is likewise authorized to make joint investments for or on behalf of any or all separate Trusts created hereunder of which the Trustee is Trustee, and to hold such joint investments as a common fund for purposes of administration and divide the net income therefrom in the same ~~proportion~~ proportion as the respective interests of such Trusts therein.

**P. Notice to Protector**

Notwithstanding anything herein contained to the contrary, the Trustee shall provide written notice to the Protector of each decision which the Trustee contemplates making pursuant to the provisions of Paragraphs A, D, E and L of this Article XI at least fourteen (14) days prior to the date on which the Trustee contemplates making such decision.

**ARTICLE XII**  
**GOVERNING LAW OF THE TRUST**

- A. Subject to the provisions of Article XIII hereof, this Trust has been accepted by the Trustee, and, except as otherwise provided herein, shall be administered under the laws of the Government of the Cayman Islands.
- B. The rights of all parties and Beneficiaries, and the construction and effect of each and every provision hereof, shall accordingly be subject to the exclusive jurisdiction of, and construed only according to the laws of the Cayman Islands, which shall be the forum for the administration hereof.
- C. The parties hereto irrevocably submit to the jurisdiction of a court of competent jurisdiction in the Cayman Islands with respect to all disputes which may arise with respect to this Agreement~~Trust Deed~~, notwithstanding that one or more of the Trustees from time to time may be resident or domiciled elsewhere than in the Cayman Islands. If any of the provisions of this Agreement~~Trust Deed~~ shall be invalid or unenforceable, the remaining provisions thereof shall continue to be fully effective.

**ARTICLE XIII**  
**CHANGE IN THE PROPER LAW**  
**OF THE TRUST**

All matters pertaining to any change of the jurisdiction of this Trust or any separate Trust created hereunder shall be governed as set forth herein:

**A. Upon the Resignation or Removal of the Trustee**

Upon the resignation or removal of the Trustee in the manner provided in Article VII hereof, the Persons specified in Paragraph A of Article VII hereof as having the right to appoint a successor Trustee in the manner provided therein, shall in addition and in the same order, have the power to declare by deed executed concurrently therewith, that this Agreement~~Trust Deed~~ shall, with respect to this Trust or any separate Trust created hereunder, take effect and be governed by the

laws of some other jurisdiction (other than the United States) as of the date of such declaration or as of any other date specified therein.

**B. Upon the Occurrence of *Force Majeure***

1. Upon the imposition of exchange control restriction on any of the accounts maintained by the Trust Fund, or upon any other change of circumstances as may be caused by war, nationalization or other *force majeure*, as defined more particularly in Paragraph C of this Article XIII, which shall or might reasonably be believed to frustrate the purposes of this Trust or any separate Trust created hereunder or which shall or might reasonably be believed to hamper the proper administration and management of such Trust, then notwithstanding anything to the contrary contained herein, the Trustee or, in the event of an inability or failure of the Trustee to do so, then the Persons named in Paragraph A of Article VII hereof in the order named therein may in their discretion at any time or times declare by deed that this Agreement ~~Trust Deed~~ shall, with respect to such Trust as of the date of such declaration, take effect and be administered by the laws of some other jurisdiction. It is further provided that should the Trustee or, in the event of an inability or failure of the Trustee to do so, the Persons specified in Paragraph A of Article VII hereof in the order named therein, declare the existence or occurrence of a *force majeure* as provided herein, but at the same time fail to specify in such declaration a new jurisdiction where this Trust or any separate Trust created hereunder shall take effect and be administered, then such Trust shall automatically take effect and be administered in, and be governed by, the laws of the nation of Vanuatu as of the date specified in the declaration of *force majeure*.
2. If in the opinion of the Persons specified in Paragraph A of Article VII hereof in the order named therein, any of the events mentioned in Paragraph C of this Article XIII are likely to occur, such Persons may remove from office the Trustee or Trustees resident or having a place of business in the country or state where such events shall take place and such removal shall be effective immediately with the execution of such declaration in writing.

**C. Force Majeure Defined**

For purposes of Paragraph B of this Article XIII the events or circumstances constituting *force majeure* shall include in particular but without prejudice to the generality of such term:

- (a) the proposed or actual enactment of any law or the promulgation of any regulation or order or any action by or in the jurisdiction where this Trust or any separate Trust created hereunder is then located; the objective purpose or effect of which is to restrict in any way the use, investment or distribution of the Trust Fund;
- (b) the proposed or actual enactment of any law or the promulgation of any regulation or order of any action by or on the part of any governmental authority, agency or officer of or in the country of citizenship of the Settlor or any Beneficiary or any other Persons engaging in any transaction with this Trust or with any separate Trust created hereunder, the objective purpose or effect of which is to impose exchange control or similar restrictions, or to impose a tax or charge of any kind upon the transfer of assets to a Trust established in the jurisdiction where such Trust is then located or upon the acquisition of stock or debt obligations issued by an individual or corporation in such jurisdiction;
- (c) the acquisition, expropriation or confiscation of any of the property or assets comprising the Trust Fund or compelling the Trustee to sell or otherwise dispose of the property and assets comprising the Trust Fund;

- (d) the restriction, suspension or abrogation of any contract relating to this Trust or to any separate Trust created hereunder by exchange control or other governmental authorities, or the happening of any act or event whereby the same shall cease to be effective;
- (e) the levy of any excessive tax or duty on the Trust Fund of this Trust or of any separate Trust created hereunder;
- (f) the declaration or existence of a state of war in consequence whereof the citizens or nationals or residents of or corporations organized under the laws of the jurisdiction where this Trust or where any separate Trust created hereunder is then located are deemed to be enemy aliens of the country of citizenship of any Beneficiary of this Trust or any separate Trust created hereunder is then located by hostile military forces;
- (g) any revocation or modification of the license of the Trustee, the result of which would be to disqualify the Trustee from serving as Trustee or which would otherwise frustrate the purpose of this Trust or of any separate Trust created hereunder.

**D. Additional Power to Change the Trustee**

1. Upon the occurrence of a *force majeure*, the Trustee or, in the event of an inability or failure of the Trustee to do so, then the Persons specified in Paragraph A of Article VII hereof in the order named therein shall have the power to appoint a Successor Trustee in the manner provided in Article VII hereof.
2. The Successor Trustee so named shall in all cases satisfy the requirements contained in Paragraph D of Article VII hereof, and shall succeed to all of the previous Trustee's title to the Trust Fund, and all powers, rights, discretions, obligations and immunities of the Trustee under this Agreement ~~Trust Deed~~ in the manner specified in Paragraph E of Article VII hereof as of the date specified in the declaration of *force majeure*.
3. Should the Trustee, or such other Persons who is given the power to declare the existence or occurrence of a *force majeure* for the purposes of selecting a new jurisdiction for the Trust pursuant to Paragraph B or Article XIII hereof fail to name a new jurisdiction for this Trust or any separate Trust created hereunder, and also fail to name a successor Trustee, then it is hereby provided that the successor Trustee shall be AsiaTrust Limited, in the nation of Cook Islands, either of which shall automatically succeeded to all powers, rights, discretions, obligations and immunities of the Trustee under this Agreement ~~Trust Deed~~ of Trust in the manner specified in the declaration of *force majeure*.

**E. Consequential Changes in the Trust Deed ~~Agreement of Trust~~**

1. Upon a change in the jurisdiction of this Trust or any separate Trust created hereunder for any of the reasons and in the manner specified in this Article XIII, the Trustee or any successor Trustee may at any time or times thereafter by deed make (subject to the application (if any) of the rule against perpetuities) such consequential changes in or addition of this Agreement ~~Trust Deed~~ with respect to such Trust as such Trustee may consider necessary or desirable to insure so far as may be possible that the powers and provisions of such Agreement ~~Trust Deed~~ shall, *mutatis mutandis*, be as valid and effective under the laws of such new jurisdiction in the same manner and with the same effect as under the laws of the jurisdiction where such Trust was most recently located.
2. It is further provided, however, that any such change or addition or deletion shall have as its principal purpose the continued existence and administration of this Trust or any separate Trust created hereunder in the manner intended herein in accordance with the

terms and provisions contained in this Agreement Trust Deed, and shall in no case be deemed to permit the Trustee or any successor Trustee to add to, delete from or change in any way the Beneficiaries named or described in this Agreement Trust Deed, or to give the Trustee the power to make any changes or additions to or deletions from the provisions governing the powers of the Trustee with respect to the Settlor.

3. In drafting such deed making such changes or additions and prior to the implementation thereof, the Trustee shall be required to seek the advice of counsel, shall be entitled to rely and act upon the opinion of counsel in determining whether the foregoing conditions are met.

**ARTICLE XIV  
EXECUTION OF THE AGREEMENT TRUST DEED**

This Agreement Trust Deed sets forth all terms and provisions of THE ARTEMIS TRUST. If this Agreement Trust Deed of Trust is executed in counterparts, each counterpart of this Agreement Trust Deed shall, upon execution, be treated for all purposes as an original document.

**IN WITNESS WHEREOF** the parties hereto have executed this document as their deed and have delivered it the day and year first above written.  
~~the parties hereto have hereunto have set their seals this 30th day of July 1996 in Georgetown, Grand Cayman, Cayman Islands, British West Indies.~~

EXECUTED and DELIVERED )  
as a Deed by )  
BRENDA S. DYKGRAAF )  
in the presence of: )  
 \_\_\_\_\_ )  
 \_\_\_\_\_ )  
 \_\_\_\_\_ ) BRENDA S. DYKGRAAF

Witness

EXECUTED and DELIVERED ) ROYAL BANK OF CANADA TRUST  
as a Deed by ) COMPANY (CAYMAN) LIMITED  
and by )  
ROYAL BANK OF CANADA TRUST )  
COMPANY (CAYMAN) LIMITED ) Per:  
in the presence of: )  
 \_\_\_\_\_ )  
 \_\_\_\_\_ ) Per:  
 \_\_\_\_\_ )

Witness

Signed, Sealed and \_\_\_\_\_ )  
 as Delivered by \_\_\_\_\_ )  
 Brenda S. Dykgraaf \_\_\_\_\_ )  
 as the Settlor \_\_\_\_\_ BRENDA S. DYKGRAAF, Settlor  
 \_\_\_\_\_ )  
 \_\_\_\_\_ )  
 The Common Seal \_\_\_\_\_ )  
 of the Trustee was \_\_\_\_\_ )  
 affixed hereto in \_\_\_\_\_ )  
 accordance with its \_\_\_\_\_ )  
 Articles of Association \_\_\_\_\_ ) By and For the Trustee,

THE ROYAL BANK OF CANADA TRUST  
COMPANY (Cayman) LIMITED

Series of horizontal lines with right-facing curly braces, likely representing a list or table structure.

Date

**SCHEDULE A**  
**THE INITIAL TRUST FUND**

<u>Description of Property</u>	<u>Fair Market Value</u> (as of Transfer)	<u>Adjusted Basis</u>
One Hundred Dollars in United States Currency <sup>2</sup>	US \$100.00	1

**SCHEDULE B**  
**THE SETTLOR**

**Name**

Brenda S. Dykgraaf

**Address**

9710 Wild Oak Drive  
Windemere FL 34786  
United States of America

**SCHEDULE C**  
**CONTINGENT BENEFICIARIES**

	<u>Name</u>	<u>Address</u>
50% to	William Joseph Cameron	9710 Wild Oak Drive Windemere, FL 34786 United States of America
17.5% to	Nathan Dale Dykgraaf Sr.	
17.5% to	Martha Lou Dykgraaf	
5.0% to	Nathan Dale Dykgraaf Jr.	
3.333% to	Time Square Church	New York, New York United States of America
3.333% to	The Church in the Son	Orlando, Florida United States of America
3.333% to	Benny Hinn Ministries	Orlando, Florida United States of America

**SCHEDULE D  
THE PROTECTOR**

**A.** The Protector shall be:

Brenda S. Dykgraaf

9710 Wild Oak Drive  
Windermere FL 34786 U.S.A.

**B.** A new Protector shall be appointed in accordance with the provisions of Paragraph D of this Schedule D whenever the Protector (being an individual) dies, resigns or is desirous of being discharged from the position of Protector or (being a company) resigns or is put into liquidation (whether voluntary or compulsory) or is declared *en desastre* or otherwise ceases to exist or passes a resolution to the effect that it desires to be discharged from the position of Protector or whenever the Persons having the power to appoint a new Protector desire that the Protector be removed as Protector.

**C.** Whenever occasion arises for appointing a new Protector, such new Protector shall be appointed by declaration in writing signed by the Persons making such appointment, and the same shall be effective when the document or certified copy thereof effecting the same is received by the Trustee who shall cause a memorandum of such appointment to be endorsed on this Agreement Trust Deed.

In the event that no new Protector has been appointed pursuant to the provisions of this Schedule D, then the new Protector shall be the Persons enumerated in paragraph A of Article VII hereof, other than the Trustee, in the order of their listing (provided same shall be willing and able to act), and shall become the new Protector with the same powers and duties of the predecessor Protector. If no such Protector exists, then the duty shall rest on the following:

1st Choice: William J. Cameron

2nd Choice: David E. Baker CPA

**D.** The Persons enumerated in Paragraph A of Article VII hereof, other than the Trustee, in the order therein named, shall have the power to remove and replace any Protector upon giving written notice thereof to such Protector to appoint a new Protector of this Trust or of any separate Trust created hereunder. The designation of any Person as Protector shall under no circumstances be construed as causing such individual to be considered as a Co-Trustee hereunder.

**E.** If at any time there is no Protector for a period of two (2) months, the Trustee shall notify the Persons who are individuals named in Schedule C attached hereto. If after the expiration of an additional period of one (1) month there is no Protector appointed, the Trustees shall after the expiration of such additional period and unless and until a Protector is appointed in accordance with the provisions of Paragraph D of this Schedule D have power themselves to appoint a Person other than one of the Trustees to be the Protector and any appointment duly made by it under this power shall have effect in all respects as if it had been duly made in accordance with the provisions of Paragraph D of this Schedule D.

**F.** The Protector may from time to time by written notice to the Trustee (a memorandum of which shall be endorsed on or permanently attached to this Agreement Trust Deed) declare (either generally or in relation to any particular act or acts and either permanently or for such period as shall be specified in the notice) that any act or acts herein declared to require such consent of the Protector shall not require such consent, and that such notice shall be effective according to its terms.

**G.** If, whenever and so long as there is no Protector capable of acting, a memorandum to that effect shall be endorsed on or permanently attached to this Agreement Trust Deed, and all the

provisions of this Agreement Trust Deed shall be read and have effect as though references to the Protector of the consent of the Protector were omitted.

- H. When, in the sole and absolute judgment of the Trustee, it becomes apparent that the Protector may be acting under duress due to (a) ransom demands, extortion forces, blackmail threats, or other forms of coercion, real or threatened or imagined; or to (b) the imposition of a court order, pending or potential lawsuit, injunction, judgment, finding decree award, garnishment, attachment proceeding in aid of execution, marshalling of assets, or other restricting action by a court in any jurisdiction, or by action taken by a trustee or administrator in bankruptcy or by a creditors' committee or by a creditor, claimant, judgment creditor, receiver, assignee, or by any other person, entity, or tribunal, or by threats of such, or by other forms of legal coercion, real or threatened or imagined; or to (c) incapacity as a result of illness, accident, age, or other cause, either mentally or physically; then the Trustee may ignore any demands or requests from the Protector, in whole or in part, and any attempted exercise of rights, powers, or duties by the Protector, or any attempted termination and replacement of the Trustee by the Protector, shall be null and void and of no legal force and effect, and the successor Protector shall temporarily become vested with the rights, powers, and duties of the old Protector, as if due to death. Upon cessation of the events hereinabove described, the old Protector shall once again become the operative Protector and shall assume his former role.
- I. It is hereby declared that a Protector or a representative of a Protector, as appointed herein, is not acting in a fiduciary capacity and shall not have the duties of a fiduciary or bear any liability for the exercise of his or her powers.
- J. Every Protector shall be entitled (both during and after the time he is in office), to reimbursement of his reasonable expenses (including the costs of any legal adviser, accountant or other professional person retained by him, either in connection with the Protector's personal position as Protector or in connection with any matter relating to this Settlement) and where any Protector is a person engaged in any profession or business, to charge and be paid all usual professional or other charges for business done, time spent and services rendered by him or his firm in the course of acting as Protector hereunder.
- K. No Protector shall be liable for any loss to the Trust Fund howsoever arising unless caused by the actual fraud or intentional wrongdoing of the Protector. Without prejudice to paragraph J. of this Schedule D any person who is appointed a Protector hereof shall be entitled to be indemnified (both during and after the time he is in office) out of the Trust Fund and the income thereof in respect of all actions, costs, claims, damages, demands, expenses and liabilities whatsoever, howsoever arising by virtue or in consequence of such person being appointed a Protector hereunder or anything done or omitted to be done by such person in the course of that appointment (other than the actual fraud or intentional wrongdoing of such person).
- L. The Trustees shall, upon written request from any Protector, so long as that Protector is not a resident, a citizen or otherwise within the jurisdiction of any United States Court deliver to such Protector within 30 days of receipt of any such request a copy of the annual accounts of Settlement for all or any years preceding the year in which the request is made and of any of the documents or papers referred to in paragraph M. of this Schedule D as specified in the request.
- M. The Trustee shall, upon written request from any Protector so long as that Protector is not a resident, a citizen or otherwise within the jurisdiction of any United States Court upon reasonable notice (which shall not be less than 30 days), permit such Protector to inspect
- (i) this Trust deed and any supplementary deeds or instruments hereto;
  - (ii) all Minutes of the Trustees' decisions;

- (iii) all title deeds, share certificates, bank statements and any other document evidencing the Trustees' title to property comprised within the Trust Fund or the income thereof;
- (iv) the Trustees' books and accounts and supporting vouchers and papers; and
- (v) any contract entered into by the Trustees with any person (including an investment adviser or manager) providing a service to the Trustees, together with all correspondence passing between the Trustees and such person.

**N.** Without prejudice to any right of the Trustees or the Protectors under the general law to refuse disclosure of any information or document no person who is a Beneficiary or Family Consultant or who is capable of being appointed a Beneficiary or Family Consultant shall (except during such time as there is no Protector in office) have any right to require that either the Trustees or the Protectors disclose to him or any other person:

- (i) particulars of any matter relating to or connected with this Settlement; or
- (ii) any document disclosing any deliberations of the Trustees (or any of them) as to the manner in which the Trustees should exercise any power or any discretion conferred upon the Trustees by this Deed or disclosing the reasons for any particular exercise or non-exercise of any such power or any such discretion or the material upon which such reasons shall be or might have been based;
- (iii) any other document relating to the exercise or proposed exercise of any power or any discretion conferred on the Trustees by this Deed;
- (iv) any other document referred to in paragraph L or M of this Schedule D.

**SCHEDULE F  
MEASURING LIFE**

	<u>Name</u>	<u>Birthdate</u>
1.	Brenda S. Dykgraaf	June 20, 1961

**The Artemis Trust**  
**Schedule of Distributions**  
**For the period 31 October 2001 to 23 July 2003**

<u>Date</u>	<u>Payee</u>	<u>USD</u>
10/06/02	International Olympic Committee	1,250.00
10/06/02	Red Cross International of Geneva	1,250.00
09/07/03	International Olympic Committee	1,250.00
09/07/03	Red Cross International of Geneva	1,250.00
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		5,000.00
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