

FLEXIBLE TRUST

APPLICATION FORM

TO: BCP ASSET MANAGEMENT LTD,

I/We, being the Investor(s), have applied for the (Bond names/s):

(hereinafter referred to as the "Bond(s)" with BCP Asset Management Ltd. (the "Company"), and request that the Company issue the Bond(s) to me/us and/or a nominated third person(s).

I/we and/or a nominated third person shall hold on trust in accordance with the provisions set out below, the Bond(s) along with the full benefit and proceeds thereof and the monies, including capital and return, which may become payable thereunder and the proceeds of any sale, conversion or surrender thereof and all income derived therefrom following the payment of (i) the fees to the Company, in accordance with the terms and conditions of the Bond(s), (ii) professional trustee fees and (iii) all taxes payable in connection with the Bond(s) (hereinafter called the "Benefit").

I/We hereby appoint:

Full Name of appointed Trustee(s)

Signature(s)

Address(es)

Full Name of appointed Trustee(s)	Signature(s)	Address(es)
<input type="text"/>	<input type="text"/>	<input type="text"/>

as Trustee(s) of the Benefit and by their signatures hereby indicate their willingness to act.

I/we and my/our survivors shall have the power by deed to appoint a new or additional Trustee(s) and shall also have the power by deed to remove any Trustee(s). In any case that no Trustee is able and willing to act following my/our death and the death of my/our survivors, I/we instruct that the power of appointing a new Trustee(s) after the death of my/our survivors is vested in:

Name:

Address:

who may appoint himself/herself and/or any other person or persons as Trustee(s) or the Benefit provided that, I/us during my/our lifetime or the survivor of myself/us during his/her lifetime, may at any time or times by notice in writing to the Company vest the said power of appointing new Trustees, in such a situation, in any person or persons in substitution for the person or persons in whom it has previously been vested.

I/We and/or other of the Trustee or Trustees for the time being (hereinafter called the "Trustee(s)") shall hold the Benefit upon trust for anyone or more of the Nominated Class (as defined below) to the exclusion of the other or others in such manner and in such shares as I/we during my/our lifetime or the survivor of myself/us during his/her lifetime may be deed or deeds revocable or irrevocable appoint. Until and subject to and in default of any such appointment as aforesaid, the Trustee(s) shall hold the Benefit upon the trust below.

As to the Benefit to the beneficiaries hereunder named in the shares specified or if no shares specified,

- in equal shares absolutely
- as shall then be living if more than one in equal shares absolutely; if none shall be so living, to the last of them to die absolutely.

Benefit payable under the Bond(s)

Full Name of Beneficiary

Share of the Benefit

Full Name of Beneficiary	Share of the Benefit
<input type="text"/>	<input type="text"/>

Provided that if any of the said beneficiaries shall predecease me/us then (in default of and subject to any such appoint as aforesaid) such beneficiary's share of the Benefit shall be held upon trust for my/our personal representatives.

Nominated Class shall mean any one or more of:

- (i) Me/Us;
 - (ii) Any spouse of me/us;
 - (iii) Any children or grandchildren of me/us or of any of my/our spouse who are now living or shall hereafter be born during my/our lifetime (including children, grandchildren and issue adopted whether before or after the date hereof) and the parents, brothers, sisters, uncles, aunts, nephews, nieces or me/us who are now living or shall hereafter be born during my/our lifetime’
 - (iv) Any person whom the Trustee(s) considers to be or have dependent on me/us;
 - (v) Any other person whose name has been previously notified by me/us to the Trustee(s)
- (the “Nominated Class”).

Neither I/us, nor the Trustee(s) shall have any right by lien or otherwise to reimbursement of any sum paid or provided as investment for the Bond(s) unless such right is reserved by written agreement on or before the date of such payment of provision.

Any option, right of surrender or any other right under the Bond(s) may be exercised by me/us, or the survivor of me/us during his/her lifetime, without the consent of any other Trustee.

I/We declare that for the purpose of this Trust the Trustee(s) shall have the following powers in addition to all relevant powers conferred by law but so that the Company shall not be accountable in any way or held liable for any loss or damage accruing as a result of the exercise of such powers or the application of monies derived therefrom:

1. The Trustee(s) shall have the right to recover, to receive, and to give valid receipts for the Benefit and to exercise any option or to elect any privilege contained therein.
2. The receipt of the Trustee(s) shall be full and sufficient discharge to the Company in respect of the Benefit that shall be paid to the Trustee(s).
3. The Trustee(s) shall have full powers of maintenance, accumulation and advancement from the Benefit or any share or shares thereof to the extent that the power of advancement shall extend to the whole of the presumptive or vested of the share of the person for whose benefit the advance is made.
4. The Trustee(s) shall have the power to pay for or apply for the maintenance, education or benefit of any minor beneficiary, or of any other beneficiary who is under a disability and unable to give a good receipt, all or part of the capital or income of the share of the Benefit to which that beneficiary is absolutely, contingently or defeasibly entitled or accumulate such income or the remainder thereof with the capital of such benefit, as the Trustee(s) may think fit.
5. Any of the Trustee(s) other than myself/ourselves being a solicitor or other engaged in any profession or business shall be entitled to charge and be paid out of the monies due or to become due to the Investor(s) in connection with the Bond(s), all usual professional and other charges for business transacted, time spent and acts done by him or any partner of his in connection with the aforesaid trust, including acts which a trustee not being in any profession or business could have done personally. A body corporate may be appointed as trustee on the terms of its Memorandum and Articles of Association current at the date of the appointment and shall be entitled to receive remuneration and expenses in accordance with the provisions thereof or as agreed with the appointer at the date of appointment.
6. In any case where a payment of the Benefit is made or to be made to or for the benefit of a minor beneficiary or to or for the benefit of any other beneficiary who is under a disability and unable to give a good receipt, to accept as a good and sufficient discharge the receipt of any parent or guardian of the beneficiary or of any person with whom the beneficiary resides or under whose care and control the beneficiary appears to be, without being required to supervise the application of the said sum by such guardian or other person.

Signature of Investor	<input type="text"/>	Date	<input type="text"/>
Signature of Witness	<input type="text"/>	Date	<input type="text"/>
Address of Witness	<input type="text"/>		
Telephone Number of Witness	<input type="text"/>	Occupation of Witness	<input type="text"/>
Signature of Second Investor (if applicable)	<input type="text"/>	Date	<input type="text"/>
Signature of Witness	<input type="text"/>	Date	<input type="text"/>
Address of Witness	<input type="text"/>		
Telephone Number of Witness	<input type="text"/>	Occupation of Witness	<input type="text"/>

FOR OFFICE USE ONLY: BOND POLICY NUMBER / BCP ACCOUNT NUMBER

IMPORTANT: While BCP Asset Management Ltd. has drafted this form with due care and attention, it cannot perform the function of legal or tax advisor, and in particular cannot guarantee that it will meet all your specific requirements and cannot accept liability for its legal effect or tax implications. You are strongly recommended to consult your own legal or tax adviser.

BCP Asset Management Limited

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