



BUSINESS TRUST

In effect from July 3rd 2024

THIS TRUST Deed is made the ___ day of _____ 202_.

BETWEEN: -

- (1) the party whose particulars are described in Part I of the Schedule 2 hereto as amended from time to time (hereinafter called the "Settlor" or "Client") of the one part; and
- (2) the party whose particulars are described in Part II of the Schedule 2 hereto (hereinafter called "the Trustee") of the other part.

WHEREAS:

- (1) The Settlor wishes to make the Trust contained below for the benefit of the beneficiaries mentioned in the Business Trust Application form (Schedule 2), by default the Settlor and has paid to the Trustee the sum specified in Schedule 3 to be held on and with and subject to the following Trust's powers and provisions.
- (2) Further assets may, in the future, be paid or transferred to the Trustee by or on behalf of the Settlor as received by the Trustee or any other person subject to the absolute discretion of the Trustee to be held on and with and subject to such trusts powers and provisions.

NOW THIS DEED WITNESSES as follows:

- 1.1 In this Deed, the following expressions have where the context permits the following meanings:
 - 1.1.1 "the Trustees" means the Trustee or other Trustee or trustees for the time being of this Trust and "Trustees" means each and any of the Trustees.
 - 1.1.2 "the Trust Fund" means all of the cash and assets (including but not limited to Cash, Crypto Currencies, shares, real properties, and insurance policies) mentioned in Schedule 4 paid or settled by the Settlor to the Trustee as recited above and all assets at any time added to it by way of further settlement, accumulation of income, capital accretion or otherwise and all Property from time to time representing the same.
 - 1.1.3 "the Designated Beneficiaries" means (subject to the provisions of clause 3) the persons as specified in Schedule 2, as amended from time to time, and "Designated Beneficiary" has a corresponding meaning.
 - 1.1.4 "Excluded Class" means the Trustee or other Trustee or trustees for the time being of this Trust and any person declared as an excluded person under the provisions of this Deed and the persons named in the Schedule 4.
 - 1.1.5 "the Trust Period" means the period beginning at the date of this Trust Deed and ending on the first to happen of the following events which period shall be the perpetuity period applicable to this Trust:
 - (a) such date as the Trustee may in their absolute discretion determine by an instrument in writing signed by them;

- 1.1.6 "Charity" means a trust or corporation association society or other institution established only for charitable purposes according to the laws for the time being of Hong Kong Special Administrative Region of People's Republic of China (hereinafter called "Hong Kong SAR") and "Charities" have a corresponding meaning.
- 1.2 References in this Trust to the income of the Trust Fund shall extend to any interest or other income now accrued or accruing but not yet payable in respect of the sum of cash paid by the Settlor to the Trustee as recited above.
- 1.3 Reference:
- 1.3.1 to clauses and schedules are to clauses of and schedules of this Deed unless the context otherwise requires; and
- 1.3.2 to statutory provisions shall be construed as references to those provisions as respectively replaced, amended or re-enacted (whether before or after the date hereof provided that such replacement, amendment or re-enactment imposes no greater liability or obligation on any of the parties than subsists as at the date hereof) from time to time and shall include any provisions of which they are re-enactments (whether with or without modification subject as aforesaid) and any subordinate legislation made under such provisions.
- 1.4 Words importing the singular include the plural and vice versa; words importing a gender include both genders and references to persons include bodies corporate or unincorporated.
- 1.5 The headings to the clauses and schedules are for convenience only and have no legal effect.
- 1.6 Each of the schedules shall affect as if set out in this Deed.
- 1.7 Any terms of this Deed which are or become prohibited or unenforceable for any reason in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability and such prohibition or unenforceability shall not invalidate the remaining provisions of this Deed or affect the validity or enforceability of the remaining provisions.
- 1.8 In the event that there is any inconsistency between the English version and the Chinese version, if applicable, of this Deed, the English version shall prevail.

2. TRUSTS OF THE INCOME AND CAPITAL OF THE TRUST FUND

- 2.1 The Trustee shall during the Trust Period hold the Trust Fund and the income thereof upon Trust for the benefit of all or any one or more of the Designated Beneficiaries and have the following powers of dealing with the capital and income of the Trust Fund, which they may exercise from time to time at the discretion of the Settlor or in the event of their demise the designated inheriting Beneficiary, or in the event that there is no designated living beneficiary, the Executor of the Estate of the Beneficiary:
- 2.2 The Trustee may pay or apply the whole or any part of the income to or in any manner as instructed by the Beneficiary or, the Settlor, in the event that the Beneficiary is

under the age of majority, infirm or unable to be legally responsible for their affairs, or in the event that there is no designated living beneficiary, the Executor of the Estate of the Beneficiary, for the benefit of all or any one or more of the Designated Beneficiaries or;

- (i) The Trustee may pay, transfer, apply or deal with the whole or any part of the capital to or in any manner as instructed by the Beneficiary or, the Settlor, in the event that the Beneficiary is under the age of majority, infirm or unable to be legally responsible for their affairs, or in the event that there is no designated living beneficiary, the Executor of the Estate of the Beneficiary, for the benefit of all or any one or more of the Designated Beneficiaries;
- (ii) In the exercise of the power in (i) above, the Trustee may (a) transfer the whole or any part of the capital to another trust created either by the Trustee or by any other persons in any part of the world provided the Trustee is satisfied that the transfer is for the benefit of all or any one or more of the Designated Beneficiaries (whether or not it may also be for the benefit of any other person); (b) lend the whole or any part of the capital to any of the Designated Beneficiaries either free of interest or on such terms as to interest, repayment or otherwise as they think fit; (c) permit any of the Designated Beneficiaries (either alone or concurrently or successively) to occupy, use or enjoy personally any movable or immovable property which (or the future proceeds of sale of which) may for the time being be comprised in the Trust Fund upon any terms or conditions whatever which as instructed by the Beneficiary or, in the event that the Beneficiary is under the age of majority, infirm or unable to be legally responsible for their affairs, the Settlor, or in the event that there is no designated living beneficiary, the Executor of the Estate of the Beneficiary, for the benefit of all or any one or more of the Designated Beneficiaries.

2.3 The Trustee shall, during the Trust Period accumulate any part of the income which is not dealt with under 2.1(i) above by investing it and adding the accumulations to the capital of the Trust Fund for such period as the law may allow, as instructed by the Beneficiary or, the Settlor, in the event that the Beneficiary is under the age of majority, infirm or unable to be legally responsible for their affairs, or in the event that there is no designated living beneficiary, the Executor of the Estate of the Beneficiary.

2.4 At the expiration of the Trust Period the Trustee shall transfer any undistributed capital and income of the Trust Fund to all or any one or more of the Designated Beneficiaries (if any) then living in such shares in such manner as the Trustee shall within one year after such expiration determine, and in default of determination within that year then equally. If at such expiration no Designated Beneficiaries are living, any undistributed capital and income shall be transferred to such charity or charities, if more than one in such shares, as the Settlor shall before the end of the year aforesaid have nominated in writing (and so that the Settlor may revoke any nomination in writing at any time during his life or by his will, but not later than the end of the year aforesaid), and in default of and subject to any such nomination to such charity or charities as the Trustee shall determine.

2.5 Nothing in this clause shall prejudice any lien or other right of recourse to the Trust Fund or its income, which the Trustee may have in respect of fiscal liability administrative expenses or otherwise.

3. ALTERATION OF CLASS OF BENEFICIARIES

3.1 Subject to clause 3.2 below

3.1.1 The Trustee shall, as instructed by the Beneficiary or, the Settlor, in the event that the Beneficiary is under the age of majority, infirm or unable to be legally responsible for their affairs, or in the event that there is no designated living beneficiary, the Executor of the Estate of the Beneficiary, by any deed or deeds revocable or irrevocable executed during the Trust Period to declare that any individual or individuals whether or not then born or ascertained or any Charity or Charities (other than any individual then a Trustee and other than any individual or Charity previously excluded under the power set out in clause 3.1.2 below) shall from such time and (subject to any future exercise of the power contained in clause 3.1.2 below) either permanently or for such period or periods as shall be specified in any such deed or deeds be included in the class of the Designated Beneficiaries defined in clause 1.1.3 above.

3.1.2 The Trustee shall also as instructed by the Beneficiary or, the Settlor, in the event that the Beneficiary is under the age of majority, infirm or unable to be legally responsible for their affairs, or in the event that there is no designated living beneficiary, the Executor of the Estate of the Beneficiary, by Deed or deeds revocable or irrevocable executed during the Trust Period to declare that any individual or individuals whether or not born or ascertained or any Charity or Charities who or which is or are a member or members (or eligible to be added as a member or members) of the class of the Designated Beneficiaries immediately before the execution of such Deed or deeds shall from such time and either permanently or for such period or periods as shall be specified in any such deed or deeds cease to be a member or members (or eligible to become a member or members) of such class.

3.1.3 The Trustees shall also as instructed by the Beneficiary or, the Settlor, in the event that the Beneficiary is under the age of majority, infirm or unable to be legally responsible for their affairs, or in the event that there is no designated living beneficiary, the Executor of the Estate of the Beneficiary, at any time or times during the Trust Period by any deed with power of revocation exercisable during the Trust Period or without power of revocation declare that any one or more of the Designated Beneficiaries shall cease to be a beneficiary or beneficiaries and upon the execution of any such deed this settlement shall be construed and take effect accordingly.

3.2 **PROVIDED** always that:

3.2.1 no such deed made in exercise of the power conferred by clause 3.1 above shall affect the validity or effect of;

3.2.1.1 any distribution previously made to or for the benefit of any beneficiary under or pursuant to any power or discretion;

3.2.1.2 any transmissible interest (whether vested or contingent) previously conferred on any beneficiary by clause 2.3 above or under or pursuant to any irrevocable exercise of the power of appointment conferred by clause 2 above or

3.2.1.3 any future distribution to any beneficiary consequent on the absolute vesting in possession of any such interest, as is mentioned in clause 3.2.1.2 above.

4. EXCLUDED CLASS

The Trustee may at any time and from time to time during the Trust Period, as instructed by the Beneficiary or, the Settlor, in the event that the Beneficiary is under the age of majority, infirm or unable to be legally responsible for their affairs, or in the event that there is no designated living beneficiary, the Executor of the Estate of the Beneficiary, by Deed declare that any person whether or not included in the expression "Beneficiaries" shall be a member of the Excluded Class from the date or for such period of time as shall be specified in such Deed and the person so specified in such declaration shall be a member of the Excluded Class for the purposes of this Deed.

Notwithstanding any other provision of this Deed, no power conferred by this Deed shall be exercisable, and no provision shall operate so as to allow the Trust Fund or its income to be payable to or applicable for the benefit of any member of the Excluded Class in any circumstances whatsoever.

5. NO OBLIGATION TO INFORM BENEFICIARIES OF THIS TRUST

The Trustee shall not be obliged to make known to any Beneficiary that this Trust exists or any matters in relation thereto or that they are named as such or that they are now or at any time hereafter included in any of such expressions. The Trustee shall not in any way be obliged to contact any Beneficiary until any of them becomes absolutely and indefeasibly entitled to any part of the Trust Fund, and the Trustee shall then provide the Beneficiary so entitled with information relating to his entitlement and such other information pertaining to this Trust as may be reasonably required by him for the compliance of his reporting or tax obligations arising under all applicable laws.

Subject to the above, no Beneficiary shall be entitled to demand or compel the Trustee to release or disclose any information or document relating to the Trust or the exercising of the Trustee's powers and duties hereunder. For the avoidance of doubt, it is hereby declared and confirmed that none of the Beneficiaries has any interest right or claim of whatever nature in and to the Property comprised in the Trust Fund.

6. EXCLUSION OF APPORTIONMENT

Where under the trusts for the time being affecting the same there is a change in the person or persons beneficially or prospectively beneficially entitled to the income of any part of the Trust Fund (whether due to the birth or death of any person or for any other reason whatever) the provisions of the Apportionment Ordinance (Cap 18) shall not apply, and no apportionment shall be made of income accruing or accrued or of outgoings being expended on the occasion of such change in beneficial entitlement but rather the same shall be treated as having accrued due or become a proper liability on the day of actual receipt or expenditure (as the case may be).

7. ADMINISTRATIVE PROVISIONS

7.1 Subject to clause 7.2 below the Trustee shall during the Trust Period and during such further period (if any) as the law may allow, as instructed by the Beneficiary or, the Settlor, in the event that the Beneficiary is under the age of majority, infirm or unable to be legally responsible for their affairs, or in the event that there is no designated living beneficiary, the Executor of the Estate of the Beneficiary, have the additional powers set out in Schedule 1 hereto.

7.2 **PROVIDED** always that the Trustee may at any time or times during the Trust Period by Deed or deeds extinguish (or restrict the future exercise of) all or any of the powers (but not any of the restrictions applicable to them) conferred by clause 7.1 above.

8. PAYMENT OF TAXES

The Trustee may at their discretion payout of the capital or income of the Trust Fund any taxes of any kind which become payable anywhere in the world in respect of any part of the Trust Fund or its income (whether or not enforceable) either by the Trustee, or by the Settlor or any other person who has transferred assets to this Trust, or by any Designated Beneficiary, notwithstanding that the payment of taxes may be prejudicial to one or more of the Designated Beneficiaries.

9. TRUSTEE'S CHARGES AND REMUNERATION

9.1 The Trustee shall be entitled to be paid out of the Trust Fund for its own absolute use and benefit a fee at a rate to be agreed between the Settlor and the Trustee from time to time or in default thereof in accordance with its published terms and conditions for trust business in force from time to time.

9.2 The Trustee shall be entitled to retain any share of brokerage or any commission (or share of commission) paid to it by any broker-agent or insurance office in connection with any acquisition of or dealing with any investments or Property or the effecting of or payment of any premiums on any policy of insurance subject or intended to become subject to this Trust.

10. PROTECTION OF TRUSTEE

10.1 In the professed execution of the trusts and powers of this Trust or of any assurance of immovable Property upon Trust for sale such that the net proceeds of sale are to be held on this Trust, the Trustee shall not be liable for any loss arising by reason of any improper investment made in good faith or the retention of any improper investment or any failure to see to the insurance of or preservation of any chattels or the making or revising of any inventory of them or for the negligence or fraud of any agent employed by him (although the employment of such agent was not strictly necessary or expedient) or by reason of any other matter or thing whatever except wilful and individual fraud or wrongdoing on the part of the Trustee.

10.2 The Trustee shall not be bound or required to interfere in the management or conduct of the affairs or business of any company in respect of which the Trustee shall hold or control the whole or a majority or any part of the shares carrying the control of the company or other the voting rights of the company and so long as there shall be no notice of any act of dishonesty or misappropriation of money on the part of the directors having the management of such company the Trustee shall be at liberty to leave the conduct of its business (including the payment or non-payment of dividends) wholly to such directors.

10.3 Without prejudice to any right under the general law of the Trustee to refuse disclosure of any document, it is declared the Trustee shall not be bound to disclose to any person any of the following documents that is to say:

- 10.3.1 any document disclosing any deliberations of the Trustee as to the manner in which the Trustee should exercise any power or any discretion conferred upon the Trustee by this Trust or disclosing the reason for any particular exercise of any such power or any such discretion or the material upon which such reasons shall or might have been based.
- 10.3.2 any other document relating to the exercise or proposed exercise of any power or any discretion conferred on the Trustee by this Trust.
- 10.4 Without prejudice the generality of foregoing, the Trustee and its associates shall not incur any liability in respect of any action taken or thing suffered by them in reliance upon any notice, resolution, direction, consent, certificate, affidavit, statement, certificate of stock, plan or reorganization or other paper or document believed to be genuine and to have been passed, sealed or signed by the proper parties provided always that the Trustee and its associates acted in good faith in relying upon the aforesaid documents and further that neither shall be liable for any failure to act in good faith they or either of them consider such aforesaid documents may not be valid.
- 10.5 The Trustee and its associates shall not incur any liability to the Settlor and/or Beneficiary under this Trust for doing or (as the case may be) failing to do any act or thing which by reason of any provision of any present or future law or regulation made pursuant thereto or of any decree, order or judgement of any court, or by reason of any request, announcement or similar action (whether of binding legal effect or not) which may be taken or made by any person or body acting with or purporting to exercise the authority of any government (whether legally or otherwise) either they or any of them shall be directed or requested to do or perform or to forbear from doing or performing.
- 10.6 The Trustee, the manager, appointed by the Trustee under this Trust and any associates of either of them shall not incur any liability if, for any reason, it becomes impossible or impracticable to carry out any of the provisions of this Trust.
- 10.7 The Trustee and its associates shall not incur any liability by reason of any error of law or any matter or thing done or suffered or omitted to be done by it or them in good faith under this Trust save in the case of willful neglect or fraud. The Trustee and its associates shall not be responsible for any misconduct, mistake, oversight, error of judgement, forgetfulness or want of prudence on the part of any banker, accountant, broker, lawyer, agent or other person or of the delegate appointed in accordance with this Trust except regarding any matter in which the said delegate appointed in accordance with this Trust is acting on behalf of the Trustee with its express authority, nor shall the Trustee be liable for acting on advice or information purported to be conveyed from such persons in the manner permitted under this Trust even if the same contained an error or was not authentic.
- 10.8 In the absence of willful neglect or fraud, the Trustee shall not be responsible for any loss, costs, damages or inconvenience that may result from the exercise or non-exercise of any power or discretion vested in it by this Trust. The Trustee and its associates shall not be liable for anything done or suffered by the Trustee in good faith in accordance with or in pursuance of any request or advice of the manager appointed in accordance with this Trust. The Trustee shall not be responsible for verifying or checking any valuation of the Trust Fund.

10.9 Any indemnity expressly given to the Trustee or its associates in this Trust is in addition to and without prejudice to any indemnity allowed by law, provided nevertheless that any provision of this Trust shall be void in so far as it would have the effect of exempting the Trustee or its associates or indemnifying them against any liability for breach of Trust or any liability which by virtue of any rule of law would otherwise attach to them in respect of any willful neglect and fraud.

11. RETIREMENT OR REMOVAL OF TRUSTEE

11.1 Any trustee may retire at any time, provided he gives 30 days written notice to the Settlor if he is living or after his death to the person who for the time being has the power to appoint new trustees.

11.2 In each case the retirement shall not take effect unless and until there are at least one trust corporation or two individual trustees or two non-trust corporations or one individual and one non-trust corporation to act as continuing trustees.

12. APPOINTMENT OF NEW TRUSTEE

12.1 The power of appointing a new trustee or new trustees shall be vested in the Settlor during the lifetime of the Settlor.

12.2 If the Trustee is not a trust corporation according to the relevant jurisdiction, there should be at least two individuals or two non-trust corporations or one individual and one non-trust corporation acting as trustees.

12.3 It is declared that the provisions of the Trustee Ordinance (Cap.29) Section 37 in their application to this Trust shall be varied so that it shall not be a ground for the appointment of a new trustee that an existing trustee has remained out of Hong Kong SAR for more than 12 months.

13. FORUM OF ADMINISTRATION AND PROPER LAW OF THIS TRUST

13.1 This Trust is established under the laws of Hong Kong Special Administrative Region of the People's Republic of China, which shall be the initial forum for its administration.

13.2 The Trustee shall have the power to move the administration of this Trust at any time to any other jurisdiction in the world.

13.3 Notwithstanding anything herein contained the Trustee may at any time or times and from time to time by Deed declared that this Trust shall from the date of such declaration take effect in accordance with the law of some other place and in any part of the world and that the forum for the administration thereof shall thenceforth be the courts of that place and as from the date of such declaration the law of the place named therein shall be the law applicable to this Trust and the courts of that place shall be the forum for the administration thereof but subject to the power conferred by this sub-clause and until further declaration is made hereunder.

13.4 So often as any declaration pursuant to 13.3 above shall be made the Trustee may at any time or times thereafter by Deed make such consequential alterations or

additions in the trust powers and provisions of this Trust as the Trustee may consider necessary or desirable to ensure that so far as may be possible the trusts, powers and provisions of this Trust shall (mutatis mutandis) be as valid and effective as they are under the law of Hong Kong Special Administrative Region of People's Republic of China.

14. AMENDMENT OF THIS TRUST

The Trustee may, as instructed by the Beneficiary or, the Settlor, in the event that the Beneficiary is under the age of majority, infirm or unable to be legally responsible for their affairs, or in the event that there is no designated living beneficiary, the Executor of the Estate of the Beneficiary, by Deed, make any alterations or additions to the provisions of this Deed which they consider in their absolute discretion to be for the benefit of all or any one or more of the Designated Beneficiaries.

15. REVOCABILITY OF THE TRUST

The Settlor expressly declares that this Trust hereby created is irrevocable.

16. Name of Trust

This Trust shall be known as MT Standard Business Trust in Favour of the Beneficiary as specified in Schedule 2

SCHEDULE 1

Administrative Powers

1 Application of money requiring investment

Power as regards any money for the time being subject to the provisions of this Deed and requiring investment to invest or lay out the same in the purchase or otherwise in the acquisition of or at interest upon the security of any cryptocurrency, cash, shares, stocks, funds, securities, policies of insurance, or other investments or Property (movable or immovable) of whatever nature and wherever situated and whether or not productive of income and whether involving liability or not or upon such personal credit with or without security in all respects as the Trustee shall in its discretion think fit to the intent that the Trustee shall have the same full and unrestricted powers of investing and transposing investments and dealing with trust money and buying or selling Property in all respect as if they were absolutely entitled beneficially and so that:

- 1.1 the acquisition with trust money of Property with a view to its enjoyment in kind by a Designated Beneficiary or Designated Beneficiaries in accordance with the provisions of clause 2.1(iii)(c) above shall for the purpose of this Trust be deemed to be an investment of trust money.
- 1.2 any immovable property which may be acquired for any of the purposes of this Trust (including its enjoyment in kind) shall (whether or not expressed to be so assured) be vested in the Trustee upon Trust for sale with power to postpone the sale.
- 1.3 without prejudice to the generality of paragraph 1, the Trustee shall not be under any obligation to diversify the investments of the Trust Fund.

2 Retention of assets

Power to accept or acquire and retain any assets subject or to be subject to this Trust (including any un-invested money) in their actual state and condition for any period even although the whole or a substantial part of the assets so subject may be producing no or little income or may consist of shares or securities of a single company.

3 Transposition of investments

Power at any time or times to sell or convert or call in any investments or other Property for the time being comprised in the Trust Fund or to transpose or convert the same into any additional investments or Property the acquisition of which money subject to this Trust is by this Trust authorized.

4 Acquisition of land property

Power at any time or times to apply any money subject to this Trust in acquiring or otherwise developing or using any land property or buildings or in erecting enlarging repairing decorating making alterations to or improvements in or pulling down an rebuilding any buildings which shall or the proceeds of sale of which would be subject to the same trusts.

5 Leases and mortgaging

Power to lease let license mortgage and charge and to grant tenancies and licenses and to accept surrenders of lease tenancies and licenses and to enter into any carry into effect any grants agreements or arrangements whatever of or relating to and generally to manage and deal with any land or buildings which shall for the time being be subject to this Trust or the proceeds of any sale of which would be for the time being so subject in all respects as if the Trustee were an absolute beneficial owner of such land or buildings and so that no mortgagee or chargee or intending mortgagee or chargee dealing with the Trustee in regard to any such land or buildings shall be concerned to see for what purpose any money is raised or as to the application of such money.

6 Borrowing

Power to borrow or raise money for the purposes of investment or for acquiring any property either without security or on the security of the whole or part of the Trust Fund and any property so acquired.

7 Guarantees

Without prejudice to the generality of paragraph 5 of this Schedule 1 power to effect any mortgage or charge under those paragraph as collateral security for or to guarantee money payable in respect of any loan to a Designated Beneficiary or Designated Beneficiaries upon such terms in all respects as the Trustee shall in its absolute discretion think fit PROVIDED that this power shall not be exercised except in conformity with the beneficial trusts for the time being governing the Trust Fund (or the part of its affected by such mortgage charge or guarantee) and the income from it.

8 Arbitration

Power to refer to arbitration or to the determination of any expert:

- 8.1 the amount of the money to be received or paid on any sale or purchase or exchange.
- 8.2 the amount of the rent or other payment to be reserved by any lease tenancy agreement or license in respect of the whole or any part of the term or currency of such lease and the covenants and provisions to be contained in any such lease tenancy agreement or license.
- 8.3 the terms for the surrender or other termination of any lease tenancy or license and
- 8.4 all disputes between any tenant or licensee and the reversioner or licensor.

9 Appropriation

Power from time to time to set a value upon any investments or other Property forming part of the Trust Fund as the Trustee shall think fit and to appropriate if it shall think fit any such investments or Property at such value in or towards satisfaction of any share or interest under the trusts affecting the same.

10 Valuation

Power at any time or times to have any assets valued for any purpose in such manner as the Trustee shall in its discretion think fit.

11 Promotion of companies

Power to promote, form or join in promoting or forming any company or corporation for the purpose of acquiring or taking on lease or hire for any estate or interest all or any of the assets which (or the net proceeds of any sale of which) are held on the trusts or this Trust or for any other purpose whatever connected with any assets which (or the net proceeds of sale of which) are subject or are to become subject to any of those trusts.

12 Subscription and purchase of shares etc.

Power to subscribe, purchase, sell or hold any or all kinds of shares debenture or other securities of any company or corporation, whether a public or private company, including but not limited to unit trusts, mutual funds and derivatives.

13 Sales etc. for paper consideration

Power to sell transfer let or hire out for any estate or interest any assets which (or the net proceeds of any sale of which) are subject to this Trust in consideration of the issue or transfer to the Trustee or its nominees of any stock shares debentures or other securities.

14 Rights attached to investments

Power to exercise or to refrain from exercising (either themselves or by proxy) the rights attached to any investments subject to this Trust in any manner whatever and in particular (without prejudice to the generality of the above) to wind up or dissolve or join in winding up or dissolving any company or corporation and to alter or join in altering any of those rights or any rights attached to any other investments or Property.

15 Nominees

Power to put or leave any shares, stocks, securities. Insurance policies or other Property whatever (including money) in the name or names of any nominee or nominees for the Trustee and to put or leave any movable chattels for safekeeping in the possession or custody of any person or persons without being responsible for any loss or damage and on such terms and subject to such conditions including remuneration of any nominee or custodian (other than the Settlor) as the Trustee shall think fit and so that any such nominees or custodian may be or include Trustee.

16 Insurance

16.1 Power to effect maintain and deal with any policy upon the life of any person (including the Settlor himself) or of all or any assets subject to this Trust against any risk or risks which the Trustee may consider proper to cover to the intent that the Trustee shall hold any such policy and the proceeds of it and all money arising from it as an accretion to the capital of the Trust Fund PROVIDED:

16.1.1 that the Trustee shall be under no obligation to insure any such assets to their full value or at all.

16.1.2 that the Trustee may at its sole discretion pay all premiums and other costs relating to any such policy out of income or the capital of any property held

under this Trust.

- 16.2 All the powers of an absolute owner in respect of any policy or policies forming part of the Trust Fund including the power to surrender convert or otherwise deal with any such policy or policies or any bonuses attaching to them or part of them in such manner as the Trustee shall consider most beneficial to the person beneficially interested under these trusts.
- 16.3 Power to apply any part of the capital or income (including accumulations of income) of the Trust Fund subject to this Trust in or towards the payment of the premiums or other amounts (if any) necessary for keeping on foot or restoring any policy or policies forming part of the Trust Fund.
- 16.4 Notwithstanding the aforesaid, nothing herein shall be construed or interpreted as imposing an obligation on the part of the Trustee to exercise any of the above powers nor requiring the Trustee to raise money (by means of borrowing or otherwise) in order to exercise any of the powers if there is insufficient Trust Fund.
- 16.5 For the avoidance of doubt, the Trustee is not required to research and select insurance company, insurance product and/or insurance agent/broker with respect to any policy or policies. In this regard, the Trustee shall not be liable for any loss to the Trust Fund arising by reason of the mal-performance or under coverage of any policy or policies or the financial standing of the insurance company with whom the policy or policies are or have been effected. Further, the Trustee shall not be liable to any default, negligence, mistake or omission on its part or on the part of its agent servants and/or employed in relation to any policy or policies whatsoever save and except any willful and intentional fraud on the part of the Trustee.

17 Delegation

- 17.1 Power to delegate all or any of the powers of the Trustee contained in this Schedule 1 (including this power) and any administrative power conferred by law (and all or any of the duties and discretions of the Trustee relating to the exercise of such powers) to any person or persons (not being the Settlor) subject to such conditions (if any) as the Trustee shall think fit (without being liable for the acts or defaults of any such delegate) and to revoke or modify any such delegation or conditions.
- 17.2 Without prejudice to clauses 1 and 17.1 of this Schedule 1, the Trustee may delegate their powers under clause 1 of this Schedule 1 and any other powers conferred by this Trust or the general law relating to the choice of investments and the management or administration of trust money or other trust property to any person or body carrying on the business of investment management to any extent for any period on any terms and in such manner as the Trustee thinks fit and may remunerate such person or body and vest trust money or trust property in such person or body as their nominee.

18 Transactions with other trustees

Power from time to time in their absolute discretion to enter into any agreement or transaction with the Trustee or trustees of any other Trust or will (being an agreement or transaction which apart from this present provision the Trustee could properly have entered into if one or more of them had not also been a trustee of such other Trust or will)

notwithstanding that the Trustee may also be trustees or a trustee or the sole Trustee of such other Trust or will and in like manner in all respects as if the Trustee were not a trustee of such other Trust or will.

19 Power to sign cheques

Power to permit the Trustee to sign cheques on any bank account in the names of the Trustee and generally to sign orders and authorities to any bank, cryptocurrency exchange or investment dealer on behalf of the Trustee.

20 Receipts

20.1 Where the Trustee is authorized or required to pay or apply any capital money or income to or for the benefit of any person who does not have the capacity to give a valid receipt for it the Trustee may pay the same to any parent or guardian of such person for the benefit of such person without seeing to the application of it or themselves apply the same for the benefit of such person as may be directed in writing by such parent or guardian and the receipt of such parent or guardian shall be a sufficient discharge to the Trustee.

20.2 The receipt of a person professing to be the treasurer or another proper officer of any charity to which any capital or income may be payable or transferable under this Trust shall be a sufficient discharge to the Trustee.

21 Incidental costs

Power to pay out of the Trust Fund the costs of and incidental to the preparation and completion of this Trust (including any stamp duty payable on it.).

Specific Powers

Nil for the time being.

SCHEDULE 2

Append signed application form Schedule 2 containing:

Part I: Particulars of Settlor

Name:

Address

Phone Number

Application Particulars

Part II: Particulars of Trustee

Name: Marathon Admin Services Limited

Address: Unit 903 Hennesey Road Wan Chai Hong Kong

Phone +852 5904 6095

Email: lfo@maslhk.com

Website <https://maslhk.com>

SCHEDULE 3

Particulars of Assets being Added to the Trust Fund:

Per Trust Contribution, Settlement or Trust Deposit Forms or declaration of Trust as executed by the Settlor in Schedule 2.

Received by Marathon Admin Services Limited

Particulars:

Signed By

Name and Position

SCHEDULE 4

Lists of Excluded Beneficiaries: None appointed for the time being.

IN WITNESS whereof the parties hereto have executed this Deed the day and year first written in Schedule 2

SIGNED SEALED AND DELIVERED)
By)
in the presence of :

SEALED with a **COMMON SEAL** of)
Marathon Admin Services Limited)
and **SIGNED** by)
in the presence of: