

SPECIMEN LETTER OF WISHES

To The Trustees of The XXX Trust,

Guernsey.

Dear Sirs,

I refer to The XXXX Trust created by a Settlement made by XXX Trust Company Limited on 2008.

I appreciate that this letter is not legally binding upon the Trustees who have absolute discretionary powers and I emphasise that this letter is not intended to fetter those discretionary powers in any way. Even so, it occurs to me that it may be of assistance to the Trustees if I gave them an indication of the manner in which I would have dealt with the trust assets, both during my lifetime and thereafter. My wishes may, of course, change from time to time and I will inform the trustees of any such changes in case my revised thoughts may prove helpful to them.

The trust was established with a wide class of objects but, notwithstanding this, it would be my wish that during my lifetime, I should like you to continue to look to me for general guidance in all matters relating to the trust and if I am not immediately available and thereafter you may seek guidance instead from my children who may give advice on the amounts and time of payments of all benefits to beneficiaries.

It is my wish that you should deal with the capital and income of the Trust as follows:-

- a) During my lifetime you are to distribute the income and capital according to my wishes, which I will communicate to you from time to time, pending which you are to accumulate the income in accordance with the terms of the Settlement investing the same accordingly.
- b) After my death the capital and income of the Trust is to be dealt with as follows:-
 - i) The income of the Trust is to be applied for the maintenance and for the benefit of my wife and should be made available in accordance with her wishes which she will communicate to you from time to time;

Should she require capital at any time, you should within your discretion advance, lend or make available in the most appropriate form such capital as is required;

- ii) After the death of the survivor of us the assets of the Trust are to be divided equally and applied for the benefit of and in accordance with the wishes of our children then living;
- c) You should not however, automatically distribute these funds and should only do so if requested by our children;

I have in mind that they should be able to take advantage of the devolution, exchange control, financial management, capital transfer tax and capital gains tax positions and advantages whilst the Trust continues;

You may however, use your discretion to advance part or whole of the funds at earlier dates if you think fit.

If a child should die leaving issue, then such child's issue should take the share that would otherwise have gone to their parent.

It is also my wish that at all times you should pay full regard to taxation, exchange controls, social and economic factors and any other aspects which may affect the trust or its beneficiaries, even if this means varying from my wishes as set out herein.

Yours faithfully,