

JERSEY SCHEDULE OF CHARGES

INITIAL FEES

Initial fees relate to the acceptance, creation, and/or incorporation of a trust or company. They are billed in advance prior to the commencement of any services. The fees for Jersey companies are provided by way of example. Fees for incorporating companies in other jurisdictions are available upon request. Trusts or companies transferred into Minerva's administration from other service providers will be charged the initial fee.

COMPANY

Formation and establishment of a standard company excluding disbursements and all third party fees and expenses, minimum per annum: **£1,500**

TRUST

Execution of a standard trust deed excluding disbursements and all third party fees and expenses, minimum per annum: **£1,500**

FIXED ANNUAL FEES

Fixed annual fees will be billed on a pro rata basis in the initial calendar year, and on 1st January annually thereafter as shown:

COMPANY

The provision of nominee and domiciliary services which may include amongst other things:

- Registered corporate director(s)
- Registered and/or administrative office facilities
- Nominee shareholders
- Company secretary

Additional fees will apply where other services are provided, minimum per annum: **£2,200**

Upon request Minerva may agree to provide a professional person(s) to the board of a managed company in substitution of, or in addition to a standard registered corporate director. In such cases, additional fees will apply, and will be agreed during initial meetings and consultations.

TRUST

Provision of Minerva Trust Company Limited as corporate trustee, minimum per annum: **£2,200**

GOVERNMENT FEES

Amounts due by a company in respect of government fees and taxes (where appropriate) and any non-Jersey registered agent's fees payable during the calendar year. Details are available upon request: **Variable**

ADMINISTRATION FEES

Variable administration fees are charged quarterly, half yearly, or annually in arrears depending upon the levels of activity of the trust and/or company and relate to the time spent by Minerva's professional staff undertaking the management, administration, and accounting of the trust and/or company's day to day affairs. Current charge-out rates are available on request, and Minerva reserves the right to charge additional fees where it considers additional risks and responsibilities are taken and which are not adequately reflected in the charge-out rates. Factors that may be considered include:

- The urgency or complexity of the matter
- The place where, and/or the circumstances in which, the business or any part of it is transacted
- The specialist knowledge, skill and level of responsibility involved

Disbursements incurred on behalf of companies and trusts will be billed in addition to Minerva's fees. **Variable**

TERMINATION FEES (Liquidation or Transfer)

Charged on a time spent basis and billed upon transfer or termination of a company or trust. Minimum: **£1,500**

This schedule should be read in conjunction with Minerva Financial Services Limited Terms and Conditions, the current version of which is available either from the company's offices in Jersey, or from www.minerva-trust.com