

(1) COUTTS (CAYMAN) LIMITED
AND COUTTS TRUSTEES (SWITZERLAND) S.A.

(2) DR. DESIRÉ JOSE LOUIS COLLEN

THE COLLEN TRUST

MAPLES and CALDER
Europe

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THE COLLEN TRUST

DATED the 2 day of September, 1998

BETWEEN

- (1) Dr. Desiré Jose Louis Collen of 28 Collingham Gardens, London, SW5 (the "Settlor") and
- (2) Coutts (Cayman) Limited of Box 707 George Town, Grand Cayman, British West Indies and Coutts Trustees (Switzerland) S.A. of 13 quai de l'Île, 1211 Geneva 11, Switzerland (together the "Trustee" which where the context allows includes the trustees or trustee for the time being of this Trust) and

RECITALS

- (A) The Trustees wish to declare the trusts on which they hold the property specified in subclause (1) of clause 11 and from time to time further money investments or other property may be paid or transferred to the Trustees by way of addition
- (B) It is intended that this Trust shall be irrevocable

OPERATIVE PROVISIONS

THE TRUST

1 Definitions

IN this Trust where the context admits

- (1) "charitable" means charitable under the laws of any one or more of the Cayman Islands, Bermuda, England and Wales and any of the states of the United States of America
- (2) "deed" means an instrument in writing signed by its parties in the presence of an independent witness and dated or in the case of a company which is a party executed as a deed in accordance with its articles of association or other governing statutes
- (3) "investment vehicle" means any company corporation partnership limited partnership unit trust business trust foundation or other business investment or property holding structure (of whatever kind) whether or not having separate legal personality
- (4) "Purposes" means the purposes specified in clause 10
- (5) "STAR Law" means the Special Trusts (Alternative Regime) Law 1997 and every modification or re-enactment for the time being in force

- (6) "Trust Fund" means the property specified in clause 11
- (7) "Trusts Law (1996 Revision)" means the Trusts Law (1996 Revision) and every modification or re-enactment for the time being in force

2 Initial vesting of Trust Fund

- (1) THE Trustees shall hold the Trust Fund on trust in their discretion either to allow it to remain in the state in which it is received or held for as long as they think fit or to sell or convert it into money
- (2) The Trustees may in their discretion invest that money in their names or under their control in any of the investments authorised by this Trust or by law with power from time to time to vary or transpose any of those investments for or into others so authorised

3 Special Trust

THE STAR Law shall apply to every trust power and provision contained in this Trust

4 Purposes

- (1) THE Trustees shall apply the Trust Fund for the carrying out of the Purposes subject to the following provisions of this clause
- (2) The Enforcer may resolve any uncertainty regarding the Purposes or as to how they are to be carried out
- (3) If the carrying out of the Purposes becomes in whole or in part
 - (a) impossible or impracticable
 - (b) unlawful or contrary to public policy or
 - (c) obsolete in that by reason of changed circumstances it fails to achieve the general intent of this Trust

the Enforcer may reform the Purposes as the Enforcer sees fit

5 Default Trusts

SUBJECT as above the Trustees shall hold the balance of the Trust Fund for whatever charitable purposes that the Trustees shall decide

6 Exercise of powers

- (1) THE Trustees shall exercise the dispositive powers and discretions vested in them as they think most expedient for the benefit of all or any of the Purposes and may exercise (or refrain from exercising) any power or discretion for the benefit of any one or more of the Purposes without being obliged to consider the interests of the others or other of the Purposes
- (2) Subject to the immediately preceding subclause every discretion vested in the Trustees is absolute and uncontrolled and every power vested in them is exercisable at their absolute and uncontrolled discretion and the Trustees have the same discretion in deciding whether or not to exercise any such power

7 Administrative provisions

THE Trustees shall not exercise any of the powers conferred by clauses 13 to 26 inclusive so as to conflict with the Purposes nor so as to contravene section 16 of the STAR Law

8 Table of contents and clause headings

THE table of contents and clause headings are included for reference only and do not affect the interpretation of this Trust

9 Irrevocability

THIS Trust shall be irrevocable

THE PURPOSES**10 Purposes**

FOR the purposes of clause 1 of this Trust the purposes specified in this clause are

- (1) The furtherance and support of all manner of medical research by universities and research institutions of all kinds, or by individual scientists whether affiliated to particular institutions or not, carried on in particular within the countries comprising the European Union and United States of America, but also elsewhere, and with particular reference to the fields of molecular biology and cardiovascular medicine (but not exclusively so)
- (2) such charitable purposes as the Trustees shall with the consent in writing of the Enforcer by deed decide

provided that the Trustees may with the consent in writing of the Enforcer by deed declare that they hold all or any part of the Trust Fund on trust to transfer it to the

trustees of any other trust the purposes of which are the same or similar to the Purposes free of the trusts of this Trust

THE TRUST FUND

11 Trust Fund

FOR the purposes of clause 1 the property specified in this clause is

- (1) £100.00 cash and
- (2) all money investments or other property paid or transferred by any person or persons to or so as to be under the control of and (in either case) accepted by the Trustees as additions and
- (3) the money investments and property from time to time representing those money investments property additions and accumulations

12 Trusts of added property

DURING the Trust Period the Trustees may from time to time accept (but may also decline to accept) additional money investments or other property that may be offered paid or transferred to them on these trusts by any person either personally or by testamentary act or disposition (including property of an onerous nature the acceptance of which the Trustees consider to be beneficial)

ADMINISTRATIVE POWERS

13 General

THE Trustees shall have all the powers of investment sale alienation exchange partition mortgage charging pledging leasing insurance protection improvement equipment dealing disposition and management (and all other powers) of an absolute beneficial owner of the Trust Fund and those powers shall not be restricted by any principle of construction but shall operate according to the widest generality of which the foregoing words are capable notwithstanding that certain powers are more particularly set out in the following clauses.

14 Power of investment

- (1) ANY money to be invested may be applied in the purchase or acquisition (either alone or jointly with other persons) of whatever shares stock funds securities land buildings chattels or other property of whatever nature and wherever situate and whether involving liabilities or producing income or not or in making any loans with or without security that the Trustees think fit
- (2) The acquisition of any assets not producing income or of a wasting nature (or for any other reason not within the meaning of the word "investment"

strictly construed) is an authorised investment of money if the Trustees consider the acquisition to be for the benefit of any one or more of the Purposes

- (3) The Trustees may grant or take options on any conditions they think fit
- (4) The Trustees may exchange property for other property of a similar or different nature and for whatever consideration and on whatever conditions they think fit

15 No requirement to diversify investments

THE Trustees need not diversify the investment of the Trust Fund nor shall they be liable for the consequences of investing or keeping the Trust Fund invested in or in the shares or obligations of a single business investment vehicle or firm or in one asset or one type of asset

16 No requirement to invest in income producing investments

NO Purpose shall make it necessary for the Trustees

- (1) to sell or realise any assets which do not produce income
- (2) to exercise any powers they may have of compelling the payment of any dividend or other income distribution by any investment vehicle the ownership equity or debt interests in or of which are comprised in the Trust Fund
- (3) to invest any part of the Trust Fund in assets which produce income

17 Power to lend

THE Trustees may lend money or assets comprised in the Trust Fund in the carrying out of the Purposes on whatever terms (whether or not including provision for the payment of interest) and generally that the Trustees think fit

18 Power to borrow

- (1) THE Trustees may borrow and raise money either without security or on the security of the Trust Fund or any part of it or any assets comprised in it for any purpose (including the investment of the money so raised as part of the Trust Fund) and may mortgage charge or pledge the Trust Fund or any part of it or any assets comprised in it as security for any money so raised
- (2) The Trustees may enter into borrowing arrangements jointly with other persons involving either joint or several liability

19 Power to give guarantees

- (1) THE Trustees may guarantee the payment of money and the performance of obligations in respect of any existing or future borrowings from third parties by any investment vehicle some or all of the ownership equity or debt interests in or of which are comprised in the Trust Fund
- (2) The Trustees may mortgage charge or pledge the Trust Fund any part of it or any assets comprised in it in support of any guarantee given by the Trustees and may enter into whatever indemnities they think fit in connection with any such guarantee

20 Power to trade

- (1) THE Trustees may trade or take part in any venture in the nature of trade either alone or jointly with any other person and whether or not by way of partnership (limited or general)
- (2) Any power vested in the Trustees under this Trust shall (where applicable) extend to any arrangements in connection with any such trade or venture and (without prejudice to the generality of the above) the Trustees' powers of borrowing and charging shall extend to any borrowing arrangements made in connection with that trade or venture and whether made severally or jointly with others or with unequal liability and the Trustees shall be entitled to be fully indemnified out of the Trust Fund against all personal liability to which they may become in any manner subject in connection with that trade or venture

21 Power to promote investment vehicles

- (1) THE Trustees may (without prejudice to the generality of their powers of investment) promote or join with any other person or persons in establishing any investment vehicle or subscribe for or acquire any of the ownership equity or debt interests in or of any investment vehicle with a view to or in consideration of
 - (a) the establishment and carrying on by that investment vehicle of a business of any kind which the Trustees are for the time being authorised to carry on themselves and the acquisition of any of the assets comprised in the Trust Fund which may be required for the purposes of that business
 - (b) the acquisition of the assets and undertaking of any business being carried on by the Trustees

- (c) the acquisition of all or any of the assets comprised in the Trust Fund to be held as investments of the investment vehicle acquiring those assets

- (2) The Trustees may underwrite sub-underwrite or guarantee the subscription for or the purchase or other acquisition of ownership equity or debt interests

22 Power to enter into any compromise or arrangement relating to investment vehicles

THE Trustees may enter into any compromise or arrangement (whether in connection with a scheme of reconstruction amalgamation or otherwise) with respect to all or any of the rights of the Trustees as holders of ownership equity in or debt interests of or otherwise as creditors of any investment vehicle (whether in connection with a scheme of reconstruction or amalgamation or otherwise) and may accept in or towards satisfaction of all or any of those rights whatever consideration they think fit whether in the form of cash options ownership equity or debt interests of that investment vehicle or of any other investment vehicle or in any other form

23 Power to concur in winding up or liquidating investment vehicles

THE Trustees may concur in the winding up or liquidation or dissolution of any investment vehicle in which they are interested as holders of ownership equity or debt interests and may accept in satisfaction of all or any of their rights in any such winding up or liquidation a distribution in kind of the assets of any such investment vehicle and may thereafter hold or carry on business with those assets either alone or with any other person

24 Apportionments

- (1) THE Trustees may treat all dividends and other payments in the nature of income received by them as income at the date of receipt irrespective of the period for which the dividend or other income is payable
- (2) Where any reversionary interest policy security or asset as is described in clause 14 is comprised in the Trust Fund or where any other security or investment is sold with the right to receive the dividend or interest accrued or accruing the Trustees may decide in their absolute discretion whether any part of any accretion to the value or of any premium or bonus or other sum (whether in respect of arrears or prospective dividend or interest or income or otherwise) which accrues or is payable when the asset falls into possession or is redeemed or matures or on repayment of the capital money so secured or when any sale or disposal is made is to be treated as income

25 Power of appropriation

THE Trustees may appropriate any assets comprised in the Trust Fund in or towards satisfaction of any interest or share in the Trust Fund that may in all the circumstances appear to them to be just and reasonable and for that purpose may from time to time place whatever value on any or all investments or other property that they think fit

26 Power to give indemnities and other commitments

- (1) THE Trustees may enter into any indemnity in favour of any former trustee or any other person in respect of any tax or other liability of any nature relating to this Trust or to the Trust Fund or any part of it or any assets comprised in it or its income and may charge or deposit the whole or any part of the Trust Fund or any assets comprised in it as security for any such indemnity in whatever manner in all respects that they think fit
- (2) The Trustees may give any indemnity warranty guarantee undertaking or covenant or enter into any type of agreement that they think fit relating to the transfer or sale of any business or ownership or equity interests in an investment vehicle owned or held by the Trustees (whether relating to the business or investment vehicle itself or to the assets liabilities shares or employees or any other aspect of the business or investment vehicle) in favour of any transferee purchaser or other relevant party and including any limitation or restriction on value or otherwise that the Trustees think fit

TRUSTEE POWERS**27 Power to appoint agents**

THE Trustees may instead of acting personally employ and pay at the expense of the capital or income of the Trust Fund any agents in any part of the world whether accountants attorneys-at-law solicitors brokers banks trust companies or other agents without being responsible for the default of any agent if employed in good faith to transact any business or do any act in the execution of the trusts of this Trust including (without prejudice to the generality of this clause) the receipt and payment of money the execution of documents and the holding of any securities property or documents

28 Delegation of powers

- (1) THE Trustees or any of them may (notwithstanding any rule of law to the contrary) by written instrument or instruments revocable during the Trust Period or irrevocable and executed during the Trust Period delegate to any person or to any corporate trustee the execution or exercise of all or any trusts powers and discretions hereby or by law or otherwise conferred on the

Trustees provided that all necessary consents shall continue to be required and notwithstanding the fiduciary nature of those powers

- (2) Every trustee that is a company may exercise or concur in exercising any discretion or power conferred on the Trustees by a resolution of its board of directors or governing body or may delegate the right and power to exercise or concur in exercising that discretion or power to one or more members of its board of directors or governing body appointed from time to time by the board of directors or governing body for that purpose
- (3) The Trustees may delegate to any one or more of their number the operation of any bank account in their names
- (4) The Trustees may engage the services of any person or partnership ("the investment adviser") to advise the Trustees on the investment of the whole or any part of the Trust Fund and the Trustees may without being liable for any consequent loss delegate to the investment adviser discretion to manage the investments comprised in the whole or that part of the Trust Fund within the limits and for the period stipulated by the Trustees and the Trustees may settle the terms and conditions for the engagement of and any delegation to the investment adviser including if they think fit terms and conditions as to remuneration and reimbursement of the investment adviser's expenses at the expense of the capital or income of the Trust Fund and provisions (which may include the giving of security or indemnities) to protect the investment adviser from any loss that may result from a failure by the Trustees to observe those terms and conditions
- (5) The Trustees shall not be bound to inquire into nor be in any manner responsible for any change in the legal status of the investment adviser
- (6) The Trustees shall incur no liability for any action taken pursuant to or for following the advice of the investment adviser however communicated

29 Power to employ nominees

THE Trustees may invest or hold or allow to remain in the name of one or more of the Trustees or of any other person or partnership as nominee of the Trustees any assets comprised in the Trust Fund on whatever terms and conditions the Trustees think fit

30 Power to give proxies and powers of attorney

THE Trustees may appoint as their proxies and give powers of attorney to any one or more of the Trustees or to any other person (with or without power of substitution) for voting or acting on behalf of the Trustees in relation to any assets comprised in the Trust Fund

31 Power to keep deeds in any part of the world

THE Trustees may keep the deeds and other documents relating to this Trust and the assets comprised in the Trust Fund in any part of the world as the Trustees think fit

32 Restriction and release of powers

THE Trustees may from time to time by deed or deeds revocable during the Trust Period or irrevocable release or to any extent restrict the future exercise of any powers however conferred on them notwithstanding the fiduciary nature of those powers and subject to the same consents that are required for the exercise of those powers

33 Restriction on exercise of powers

NOTWITHSTANDING anything contained elsewhere in this Trust no discretion or power shall be exercisable so as to infringe any rule against perpetuities or excessive accumulations applicable to this Trust

CHANGES OF TRUSTEES**34 Power of appointing new or additional trustees**

(1) THE Enforcer may by deed or other written instrument appoint one or more other persons or companies (whether or not resident in the Cayman Islands) to be a trustee or trustees in place of any trustee who has died has been dissolved wishes to withdraw refuses to act or is disqualified from acting as trustee

(2) Without prejudice to the retirement and appointment of trustees by consent if

(a) any trustee has given notice to the Enforcer and the other trustee or trustees (if any) of his wish to withdraw and be discharged from these trusts and

(b) the Enforcer has not within two calendar months of the date of that notice appointed a replacement trustee

the trustee desiring to withdraw may exercise the Enforcer's power of appointing a replacement trustee

(3) The Enforcer may with the consent of the Trustees appoint one or more other persons or companies (whether or not resident in the Cayman Islands) to be an additional trustee or trustees

35 Power of removal of trustees

THE Enforcer may by deed remove any trustee provided that not all the Trustees may be removed unless by the same deed the Enforcer appoints new or additional trustees and references in clauses 38 and 39 to outgoing trustees shall include reference to trustees who are removed

36 Disqualification of trustees

THE office of a trustee shall immediately and thereby be determined and vacated if that trustee being an individual is found to be a lunatic or of unsound mind or becomes subject to any proceedings under the insolvency or bankruptcy laws applicable to that trustee or if that trustee being a company shall enter into liquidation whether compulsory or voluntary (not being merely a voluntary liquidation for the purpose of amalgamation or reconstruction)

37 Merger or consolidation of trustee

- (1) ANY company or corporation into which a trustee that is a company or corporation is merged or converted or with which that trustee is consolidated or
- (2) any corporation or company resulting from any merger conversion or consolidation to which a trustee that is a company or corporation is a party or
- (3) any company or corporation that succeeds to all or substantially all of the private trust business of a trustee that is a company or corporation

shall automatically replace that trustee on the date that the merger conversion consolidation or succession takes effect without the execution of any document or any further act by any person except the replacement trustee giving notice of the replacement to the other trustees (if any) within three calendar months of the replacement

38 Vesting on change of trustees

- (1) SUBJECT to the following subclause acts and deeds done or executed for the proper vesting of the Trust Fund in new or additional trustees shall be done and executed by the continuing or outgoing trustee or trustees at the expense of the income or capital of the Trust Fund
- (2) An outgoing trustee who is liable as a trustee or who may at the death of any person be liable as a trustee or on any other occasion be liable as a former trustee for any taxes wherever they may be imposed and of whatsoever nature shall not be bound to transfer the Trust Fund unless reasonable

security is provided for indemnifying that outgoing trustee against that liability

- (3) The Grand Court of the Cayman Islands or the court of whatever other place shall then be the forum for the administration of this Trust may vest the Trust Fund in the Trustees appointed by that court

39 Indemnity of retiring trustee

ANY outgoing trustee shall be released from all claims demands actions proceedings and accounts of any kind on the part of any other person (whether in existence or not) actually or prospectively interested under this Trust for or in respect of the capital and income of the Trust Fund or these trusts or an act or thing done or omitted in execution or purported execution of these trusts other than and except only liability

- (1) arising from any breach of trust which that trustee or (in the case of a corporate trustee) any of its officers or employees was a party or privy or
- (2) in respect of actions to recover from that trustee or (in the case of a corporate trustee) any of its officers or employees trust property or the proceeds of trust property in the possession of that trustee or those officers or employees

40 Disapplication of statutory restriction on discharge of trustee

A TRUSTEE may subject to section 12(1)(a) of the STAR Law be discharged from these trusts whether or not

- (1) there is a trust corporation (as defined in the Trusts Law (1996 Revision)) or
- (2) there are at least two individuals

to act as trustees to perform these trusts

TRUSTEE REMUNERATION

41 Trustee charging

IN addition to reimbursement for reasonable expenses

- (1) any trustee that is a trust corporation or company authorised to undertake trust business and
- (2) any trustee who is an individual engaged in a profession or business

is entitled to remuneration in accordance with any terms and conditions as may from time to time be agreed between that trustee and the Enforcer or (if the Enforcer is

unfit unable or unwilling to act) the person or persons by whom the power of appointing new trustees is for the time being exercisable

42 Trustee as banker

A trustee that is a company or corporation and a parent subsidiary or affiliate of a trustee that is a company or corporation may act as banker and perform any service to the Trustees on the same terms as would be made with any customer and without accounting for any resulting profit

TRUSTEE PROTECTION

43 Power to exercise powers notwithstanding personal interest

- (1) A TRUSTEE may either exercise or concur in exercising all powers and discretions conferred on that trustee by this Trust or by law notwithstanding that that trustee has a personal interest in the mode or result of any such exercise or abstain from exercising or concurring in exercising any such powers and discretions (except as a merely formal party) and allow the remaining trustees (being at least two in number or a trust corporation) to act alone in relation to that exercise of powers or discretions
- (2) The Trustees may enter into any transaction concerning the Trust Fund notwithstanding that one or more of the Trustees may be interested in the transaction other than as one of the Trustees and without any trustee who is so interested being liable to account for any reasonable incidental profit provided that there is at least one of the Trustees who is not interested in the transaction other than as one of the Trustees and who approves the transaction

44 Protection of Trustees generally

NO trustee shall be liable for any loss to the Trust Fund arising by reason of

- (1) any unauthorised investment made in good faith
- (2) the negligence or fraud of any agent employed by that trustee or by any of the Trustees even if the employment of that agent was not strictly necessary or expedient
- (3) any mistake or omission made in good faith by that trustee or by any of the Trustees or
- (4) any other matter or thing except fraud or dishonesty of that trustee and in particular (without prejudice to the generality of this clause) no trustee shall be bound to take any proceedings against a co-trustee or former trustee or his

personal representatives for any breach or alleged breach of trust committed or suffered by that co-trustee or former trustee

45 Trustees' powers authorities and discretions exercisable without liability

EVERY power authority or discretion conferred on the Trustees by this Trust or by law shall be an absolute and uncontrolled power authority or discretion and no trustee shall be liable for any loss or damage occurring as a result of his agreement or refusal or failure to agree to any exercise of that power authority or discretion

THE ENFORCER

46 The Enforcer

- (1) THE first Enforcer will be the Settlor, the said Dr. Desiré Jose Louis Collen of 28 Collingham Gardens, London SW5
- (2) The Enforcer shall cease to be the Enforcer
 - (a) if an individual on death or on becoming unable or unfit to act or on being declared bankrupt or
 - (b) if a company on dissolution orin either case on resigning
- (3) The Enforcer may by written instrument nominate a person to be the Enforcer on the Enforcer ceasing to be the Enforcer and if the nomination remains unrevoked and the Trustees have been given written notice of the nomination and the person nominated consents in writing that person shall immediately be the Enforcer when the Enforcer ceases to be the Enforcer
- (4) If for whatever reason there shall be no Enforcer Section 7(5) of the STAR Law shall apply

47 Enforcer charging clause

IN addition to reimbursement for reasonable expenses

- (1) any Enforcer that is a trust corporation or company authorised to undertake trust business and
- (2) any Enforcer who is an individual engaged in a profession or business

is entitled to remuneration in accordance with any terms and conditions as may from time to time be agreed between that Enforcer and the Trustees

48 Indemnity of retiring Enforcer

IF the Enforcer retires from office or becomes by reason of residence or place of incorporation incapable of acting as the Enforcer the Enforcer shall be released from all claims demands actions proceedings and accounts of any kind on the part of any other person (whether in existence or not) actually or prospectively interested under this Trust for or in respect of the capital and income of the Trust Fund or these trusts or any act or thing done or omitted in execution or purported execution of the functions of the Enforcer other than and except only liability

- (1) arising from any breach of duty which the Enforcer (or in the case of a corporate enforcer any of its officers or employees) was a party or privy or
- (2) in respect of actions to recover from the Enforcer (or in the case of a corporate enforcer any of its officers or employees) trust property or the proceeds of trust property in the possession or under the control of the Enforcer (or its officers or employees)

49 Exercise of powers

- (1) THE Enforcer shall have a duty to enforce the trusts of this Trust
- (2) The Enforcer shall exercise the powers and discretions vested in him as he shall think most expedient for the carrying out of the Purposes under this Trust and may exercise (or refrain from exercising) any power or discretion for the benefit of any one or more of them without being obliged to consider the interests of the others or other of them

ACCOUNTS AND CONFIDENTIALITY**50 Accounts**

- (1) THE Trustees shall ensure that proper books of account and records are maintained in respect of the Trust Fund and its income and shall once a year prepare financial statements showing the assets income and expenditure of the Trust Fund
- (2) If the Enforcer requests in writing the Trustees shall cause those financial statements or any part of them to be audited by a member of the Institute of Chartered Accountants of England and Wales or a member of the Chartered Association of Certified Accountants or any similar body recognised by the jurisdiction the law of which is the governing law of this Trust

51 Confidentiality

SUBJECT to the governing law of this Trust the Trustees need not disclose to anyone apart from the Enforcer

- (1) any part of any accounts of this Trust that give information about how the Trust Fund has been applied in carrying out the Purposes or about any investment vehicle in which the Trustees may have any interest
- (2) any document that records the reasons of the Trustees for the way in which they have exercised any of their powers or discretions
- (3) any document concerned with the exercise or proposed exercise by the Trustees of any of powers or discretions or the performance or proposed performance by the Trustees of any trusts or duties

GOVERNING LAW

52 Governing law forum and place of administration

- (1) THE governing law of this Trust shall be that of the Cayman Islands and all rights under this Trust and its construction and effect shall be subject to the jurisdiction of and construed according to the laws of the Cayman Islands
- (2) The courts of the Cayman Islands shall be the forum for the administration of these trusts
- (3) Notwithstanding the provisions of the previous two subclauses of this clause
 - (a) the Trustees may carry on the general administration of these trusts in any jurisdiction in the world whether or not that jurisdiction is for the time being the governing law of this Trust or the courts of that jurisdiction are for the time being the forum for the administration of these trusts and whether or not the Trustees or any of them are for the time being resident or domiciled in or otherwise connected with that jurisdiction
 - (b) the Trustees may at any time declare by deed that from the date of that declaration the governing law of this Trust shall be that of any specified jurisdiction (not being a jurisdiction under the law of which this Trust could be revoked) and that all rights under this Trust and its construction and effect shall be subject to and construed according to the laws of that jurisdiction
 - (c) the Trustees may at any time declare by deed that from the date of that declaration the forum for the administration of these trusts shall be the courts of any specified jurisdiction

53 Power to vary administrative provisions

- (1) SUBJECT to the following subclause the Trustees may following a change of governing law and during the Trust Period

- (a) revoke or vary any of the administrative provisions of this Trust or
- (b) add any further administrative provisions

in whatever manner in all respects that the Trustees may consider expedient for the purposes of this Trust including without prejudice to the generality of the above provisions for ensuring that at all times



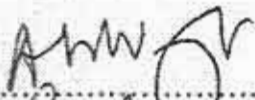
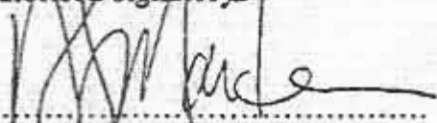
- (c) there should be a trustee and
- (d) the Trust Fund shall be fully and effectively vested in or under the control of that trustee and
- (e) the trusts of this Trust shall be enforceable by the persons interested in it

(2) The power conferred by this clause shall only be exercisable if

- (a) the Trustees shall be advised in writing by a lawyer of at least ten years' standing practising in the law of the jurisdiction in favour of which the Trustees have declared that the governing law be changed that it would be expedient for the purposes of this Trust that the administrative provisions of this Trust be revoked varied or added to in the manner specified in that written advice and
- (b) the Trustees shall cause to be prepared and executed a deed in the form appropriate to carry that advice into effect

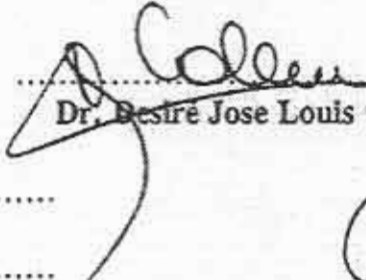
EXECUTED as a deed and delivered by the)
said Coutts (Cayman) Limited and Coutts)
Trustees (Switzerland) S.A. by affixing its)
common seal in the presence of

249


.....
Authorised signatory
.....
Authorised signatory
.....
Authorised signatory
.....
Authorised signatory

241

SIGNED as a deed and delivered by the said)
Dr. Desiré Jose Louis Collen in the presence)
of

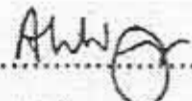

.....
Dr. Desiré Jose Louis Collen

Witness signature

Name in capitals

Address

Occupation



ANDREW WEIGHT

6 ROND POINT DE

PLATIN PALAIS, GENEVA

BANKER

(LS)