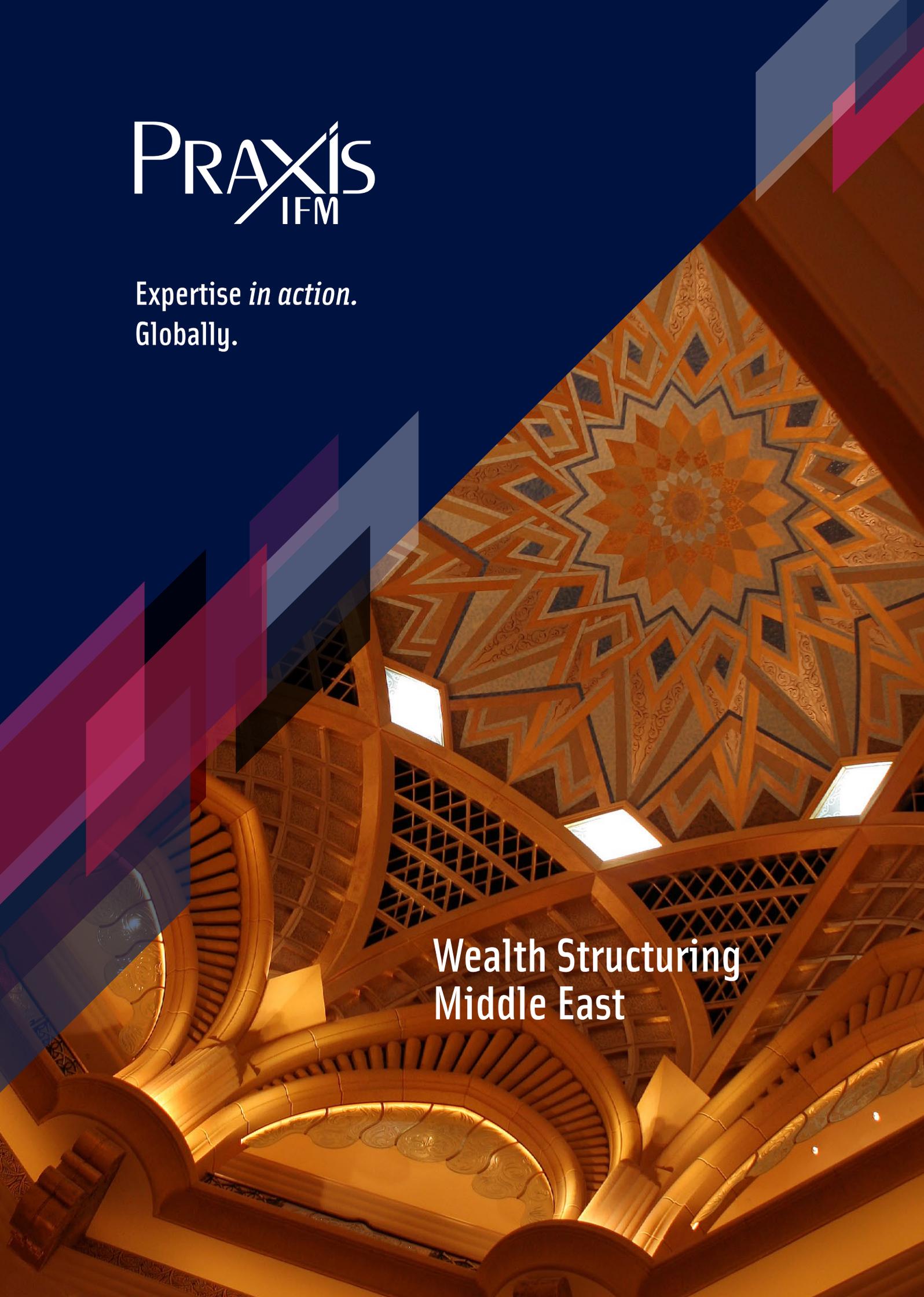




Expertise *in action.*
Globally.

The background of the page is a photograph of an ornate, domed ceiling. The ceiling features intricate geometric patterns in shades of gold, brown, and blue, with a central starburst design. Below the dome, there are several large, arched openings with decorative moldings and recessed lighting. The overall atmosphere is warm and sophisticated.

Wealth Structuring
Middle East



Expertise in action.
Globally.

Contents

Group introduction	3
Private Wealth & Corporate Services	4
Core solutions and products	4
Trusts	5
Fund vehicles	5
Family co-ordination and governance consultancy	5
Foundations	5
Private Trust Company	6
Corporate Structuring	6
Citizenship and residency	6
Sharia compliant structures	6
Philanthropy	6
Our People	9
Our Team	10

Group introduction

PraxisIFM is an independent financial services group, providing private wealth, corporate and pensions services across multiple jurisdictions globally.

Listed on The International Stock Exchange, PraxisIFM has a high ratio of staff ownership, meaning our teams are truly invested in the business and the services we provide to corporate clients, individuals and families.

We have an entrepreneurial ethos and are dynamic and ambitious with a clear strategy for growth. Our management team is directly responsible for the direction of our business, meaning a proactive, responsive client service remains core to our business model as we grow.

Our clients are at the heart of everything we do.

Our Group at a glance

High ratio of staff ownership

Independent

Listed on
The International
Stock Exchange

TISE
LISTED

Staff
invested in
Group's success

A history
dating back
to 1972

Located across
multiple global
offices

High staff
retention

Top tier
cyber security
systems and data
protection policy

Private Wealth & Corporate Services

PraxisIFM's Private Wealth & Corporate Services teams have been providing a wide range of bespoke professional solutions to corporate clients, individuals and families across the Middle East region for over four decades.

We have extensive experience working with high net worth families and their advisors and specialise in the establishment and administration of a wide range of structures. We assist in providing solutions to achieve objectives such as asset protection, wealth and succession planning, sharia compliance as well as for philanthropy.

Each client has a unique set of personal, family and business circumstances which play a significant part in determining their financial needs, aspirations and expectations.

While we cannot provide tax or financial advice, we are very experienced in working with such advisors to help our clients achieve their goals.

Core solutions and products

All of our solutions and products are specifically designed to meet the requirements of individual clients and include:

- ✔ Asset protection
- ✔ Wealth preservation
- ✔ Philanthropy
- ✔ Inheritance and estate planning
- ✔ Asset structuring (including Sharia compliance)
- ✔ Family office
- ✔ Family co-ordination and governance consultancy
- ✔ Citizenship and residency
- ✔ Investment monitoring

Trusts

A Trust is a Common Law fiduciary arrangement where an individual or institution wishes to provide a benefit to a person or group of people, normally family members or employees, who will be known as beneficiaries.

A Trust does not have a separate legal personality like that of a Limited Company, so the assets are held by and registered in the name of a Trustee who have a duty of care towards the beneficiaries to ensure that they are always acting in their best interests. There is no limitation as to the value or type of assets that can be held by a Trustee of a Trust, and whilst the majority of Trusts are established for the benefit of certain beneficiaries, Trusts may also be created for specific purposes (charitable, non-charitable or both) with no beneficiaries.

A Trust is most commonly used for estate or succession planning and/or asset protection purposes. It can provide the wealth generator or "Settlor" with certainty as to how their assets will be managed and/or distributed both during and after their lifetime and in certain circumstances may provide adequate protection of the settled assets. It also offers families a safe haven for assets where the Settlor and Beneficiaries live in jurisdictions that suffer from economic and/or political instability. Trusts may or may not follow Sharia principles and the provisions can be drafted to allow for a greater or lesser Sharia influence according to the family's requirements. We have considerable experience working with families in the Middle East to determine just how or if a Trust would be suitable to meet their needs.

Fund vehicles

A Fund is often established by a group of individuals looking to pool assets for onward investment in a range of asset types for the purposes of diversification and risk spreading and will often take the form of a corporate structure.

The jurisdiction in which a Fund is established will often be led by where the proposed assets are held and/or by where its investors are based. We are able to establish Funds in a variety of our Group offices, including our offices in the UAE which has proven to be attractive for Middle East based investors.

Family co-ordination and governance consultancy

We have extensive experience in assisting families to recognise the need to have more junior family members participate in the future success of the family business and at the same time ensure a discipline within the family group.

We can assist in the creation of a Family Charter by which all potential beneficiaries would adhere.

Creation of a step plan, on how to involve junior members of the family, with the intention of helping them to understand the objectives of the patriarch or matriarch and to establish a mechanism to involve them as they mature.

Foundations

Like Trusts, a Foundation can be used for estate or succession planning and asset protection. The main difference is that a Foundation is an independent, self-governing legal entity. Used by an individual, a family or a group of individuals, administration is entrusted to the Foundation Council, and members must act in accordance with the Foundation's charter and regulations.

Core solutions and products

Private Trust Company

A Private Trust Company (PTC) is a company formed for the purpose of acting as trustee of a single trust or a group of related trusts.

Family members can participate in the management of the PTC, increasing a family's influence over the destiny of assets placed in trust as well as being involved in the decision making process. A PTC can hold assets such as private company shares, aircraft, yachts, classic cars and artwork.

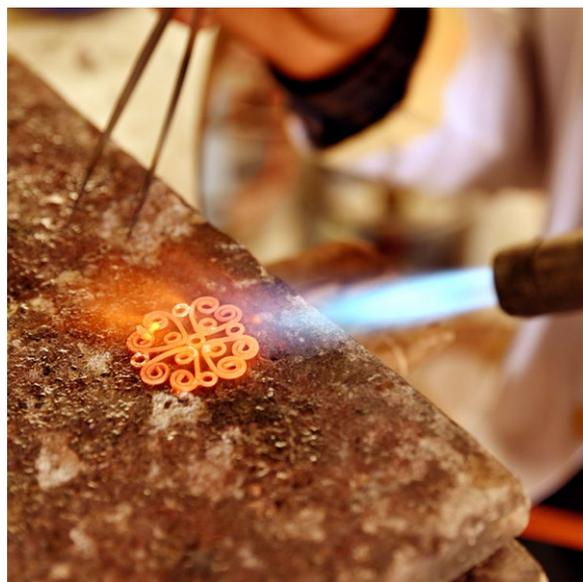
Corporate structuring

We have experience establishing and administering all types of corporate structures including Limited Companies, LLC's, Partnerships and Unit Trusts from a number of our Group locations.

A corporate structure is often used to establish trading businesses and to segregate or ring-fence different investments to avoid cross contamination and provide limited liability to shareholders. It is the preferred choice where a group of individuals or institutions wish to pool monies for joint venture arrangements to make specific investments and share in the profits of a business arrangement. We use such corporate structures for clients based in the Middle East to provide solutions for those looking at both inward and outward investment to and from the region.

Citizenship and residency

Assisting individual family members in relation to the challenges they may face based on their existing citizenship and helping junior members of the family wanting to take advantage of international education opportunities.



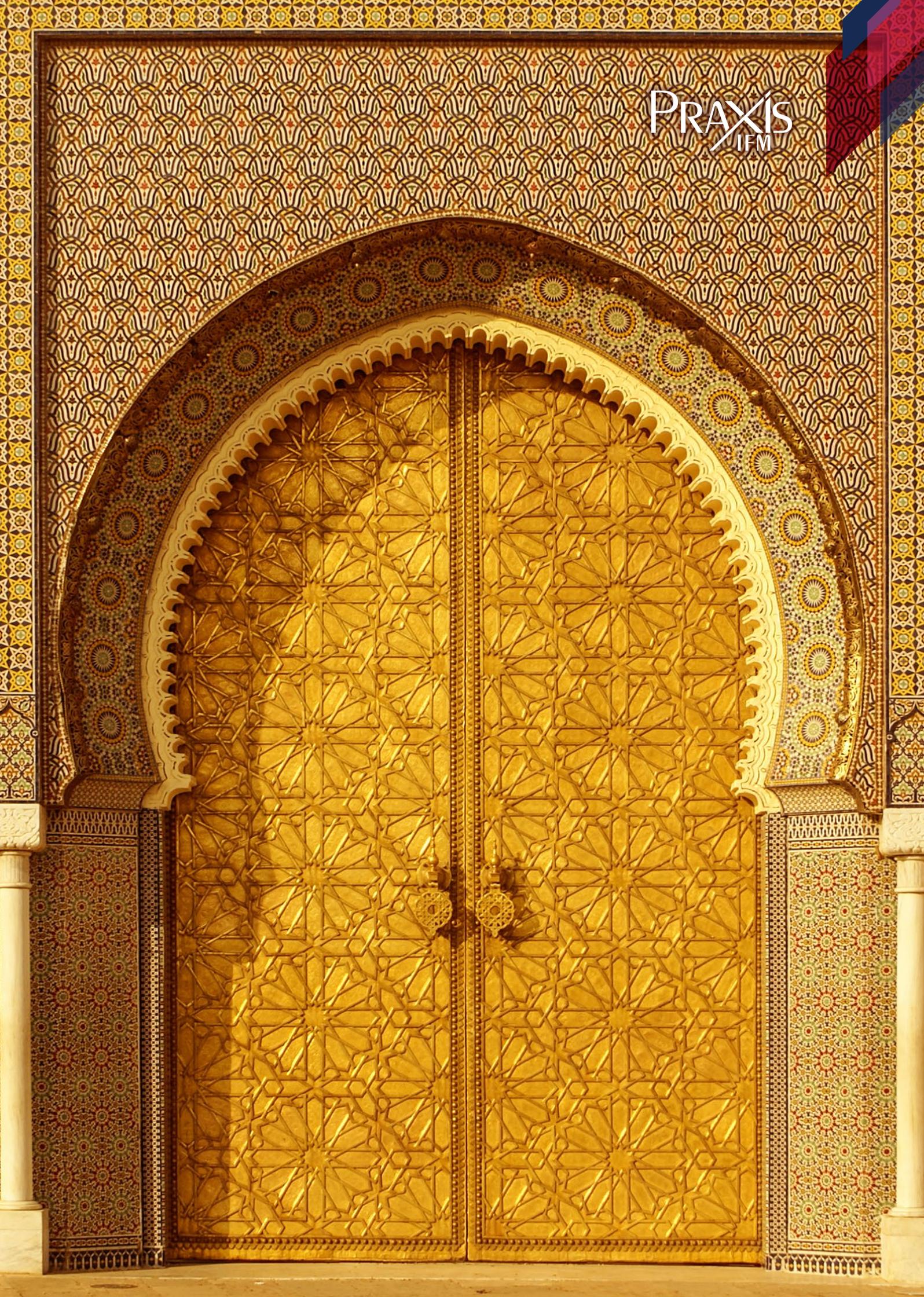
Sharia compliant structures

Families may require a blended Sharia solution especially where multiple jurisdictions are involved. Family members wanting to benefit from a trust would often need to take into consideration that distributions may need to be allotted in accordance with Shari'a law.

We have considerable experience in providing solutions that meet the requirements of senior family members where strict compliance needs to be adopted based on their beliefs or residence, while taking into account others who may have different requirements and circumstances.

Philanthropy

Often families wish to ensure their legacy includes the provision of aid to individuals and charities either as part of their overall estate planning solution or through a specific charitable vehicle. PraxisIFM has experience in a number of jurisdictions in the creation of charitable vehicles.





Our People

We believe our people are our most valuable resource.

It's our people who establish personal connections with our clients so that we can better understand their needs.

They enable us to build long-term relationships to ensure we continue providing exceptional levels of personal service to every client.

We invest in our staff, with training and development and with the opportunity to share in the Group's success.

In return we are rewarded with dynamic individuals who share the same passion and commitment.

Individual Expertise

We pride ourselves on providing a tailored service designed to suit each client's needs and achieve this with highly qualified personnel who utilise their individual expertise to manage our teams.

Teamwork

Working together our teams meet the challenges of administering some of the most technically-demanding and varied structures efficiently, effectively and with drive and enthusiasm.

Our Team



Martyn Crespel

**Chairman, PraxisIFM Trust Ltd (UAE)
and PraxisIFM Group Board Member**

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Martyn has been in the international fiduciary industry for over 40 years.

Born in Jersey, after a period in the British Virgin Islands and Hong Kong he returned to establish his own business which was later acquired by a Dutch private banking group.

After moving to Switzerland in 2002 to establish Equity Trust (now part of the TMF Group), Martyn then set up Ampersand Management SA, a niche multi-family office/fiduciary business. Ampersand Management was acquired by the PraxisIFM Group in May 2016 and Martyn was subsequently appointed Managing Director of the Swiss trust company. Martyn is also Chairman for the UAE operations based in Abu Dhabi and going forward is spending more time based in the UAE. He specialises in corporate governance for single family offices and trust and estate planning for Sharia compliant clients and has a truly international client base. Martyn also continues to work closely with our Swiss office.

Martyn was appointed to the PraxisIFM Group board of directors in December 2020.

Martyn is STEP qualified and sits on a number of investment committees for clients and charities and is on the STEP TMPI steering committee.



Dan Toft TEP Dip ITM

Senior Executive Officer, PraxisIFM Trust Limited (UAE)

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A member of the Society of Trust and Estate Practitioners since 2006, Dan has more than 20 years' experience in the offshore fiduciary services industry.

Utilising PraxisIFM's extensive office network, Dan has a background specialising in wealth structuring for Middle Eastern families looking to safeguard assets for future generations.

In his current role Dan assists GCC-based families looking to structure local assets and corporate clients exploring gratuity planning options. He also provides solutions to clients seeking to structure investment through ADGM's Funds regime.



Hakim Berhouné

Managing Director, PraxisIFM Trust SA

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Hakim has over 18 years' experience in Switzerland in the international fiduciary industry.

He has a law degree, a Masters degree in Private Law and is STEP qualified.

Previously Hakim has worked for a Swiss Trust Company based in Geneva and in 2010 he set up Balmor Management SA, a multi-family office/fiduciary business with a strong focus on the Middle East. Balmor Management was acquired by the PraxisIFM Group in July 2016 and Hakim was appointed as a Director of PraxisIFM Trust SA.

Hakim speaks French, English and Arabic.



David Morris DIP (ITM) TEP

Director, PraxisIFM Trust Limited (Guernsey)

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Born and educated in Guernsey, David started his fiduciary career with Havelet Trust Company Limited in Guernsey in 1996, and joined the Nerine Group in 2001 as a senior administrator.

David passed the Society of Trust & Estate Practitioner's (STEP) Diploma in International Trust Management in 2008 and was appointed a director of Nerine in February 2013.

David joined PraxisIFM as part of the acquisition of Nerine in December 2018 and is responsible for a number of fiduciary clients and business development specialising in the Middle East and Southern Africa.

His extensive experience is reflected in the value he brings to PraxisIFM and the variety of key duties that he performs.



PraxisIFM Trust Limited (Jersey)

Regulated by the Jersey Financial Services Commission for the conduct of trust company business under the Financial Services (Jersey) Law 1998 (as amended).

PraxisIFM Trust SA

Regulated by the Association Romande des Intermediaries Financiers (ARIF), a self-regulatory organisation recognised by the Swiss Financial Market Supervisory Authority (FINMA) and the Swiss Federal State.

PraxisIFM Trust Limited (Guernsey)

Regulated by the Guernsey Financial Services Commission as a fiduciary services company under the Regulation of Fiduciaries, Administration Businesses and Company Directors, etc. (Bailiwick of Guernsey) Law, 2000.

PraxisIFM Trust Limited (ADGM incorporated)

PraxisIFM Trust Limited is an ADGM Financial Service Regulatory Authority ("FSRA"). Authorised Firm licensed to provide the following financial services:-

1. Providing Trust Services (as a Trustee of an express trust); and
2. Acting as the Administrator of a Collective Investment Fund.

PraxisIFM Trust Limited only carries on financial services with or for Professional Clients as defined in the ADGM Financial Services Regulatory Authority Rules.

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