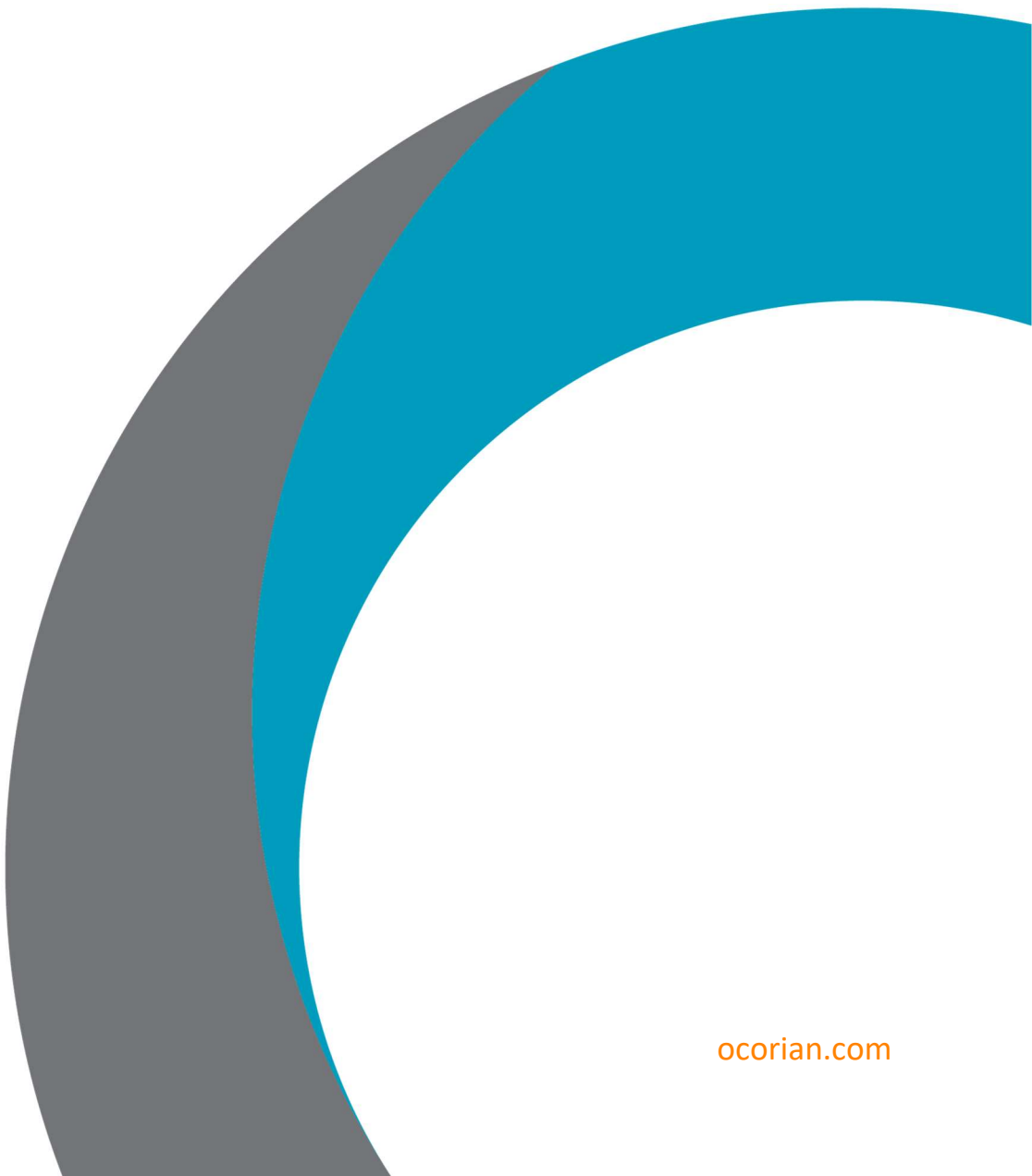




TERMS OF BUSINESS

1 MARCH 2021



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1. **AGREEMENT:** These Terms of Business, the Client Engagement, including all Schedules and documents incorporated by reference, together constitute the agreement between You and Us (**Agreement**) in respect of the services outlined in the Service Description(s) (**Services**).
2. **CAPITALISED TERMS:** Capitalised words used but not defined in the Terms of Business are defined in the Client Engagement.
3. **APPLICATION:** The Terms of Business apply to the provision of all Services and to each matter upon which We act for You.
4. **AMENDMENTS:** The Terms of Business are updated from time to time following new Regulations. The latest applicable version of the Terms of Business are published at www.ocorian.com/Terms-Business.
5. **LEGAL COMPLIANCE:** In providing the Services to You, We may take reasonable steps to comply with applicable law and Regulation. Any reasonable costs or expenses incurred by Us in connection with this paragraph 5 shall be for Your account. You and We undertake to comply at all times during the term of the Agreement with all applicable law and Regulation including but not limited to Regulation related to Tax Crime; AML/CFT Anti-Bribery and Corruption (**ABC Law**); Sanctions and Embargoes; and our policy statements as published from time to time at www.ocorian.com/policy-statements.

You acknowledge that We shall be authorised to answer any question and provide information and/or documentation about You, your structure or a transaction: (i) to any tax or other governmental authority if there is a statutory obligation to do so; (ii) to any regulatory or self-regulatory body authorised to control compliance with the applicable law; (iii) in accordance with Regulations; or (iv) if We, in Our reasonable opinion believe that this is necessary or desirable for compliance with any applicable law or Regulation or for defending You or Us against any complaint or claim.
6. **SCOPE:** Unless expressly agreed otherwise in writing Our services are restricted to the provision of the Services described in the Agreement to You and no other person may derive any rights or benefits under the Agreement unless We have expressly agreed to such reliance in writing. Any incidental services requested by You from time to time shall be treated as part of the Services and charged in accordance with clause 15 of these Terms of Business.
7. **DELEGATION:** You agree that We may delegate the provision of some or all of the Services to and/or employ appropriately qualified and licenced agents or delegates provided that We will remain responsible to You. Where required under applicable law, We will notify You of such appointment and will provide such information in relation to the proposed agency and/or delegation as may be reasonably requested.
8. **INSTRUCTIONS:** We are expressly authorised but not obliged to act on instructions or advice (whether communicated orally or in writing) received from You or any person believed

by Us in good faith to be duly authorised to act on Your behalf (an **authorised person**). We are not required to follow instructions which are in Our sole and absolute discretion contrary to applicable law or Regulation or where We reasonably consider it would be inadvisable to do so. We shall not be liable to You for any loss suffered by You as the result of Our election.

9. **INFORMATION:** You represent and warrant to Us that (a) any information, documentation or records provided by You (or on Your behalf) shall be true, accurate, up-to-date, not misleading and complete at the time provided; (b) We shall be entitled to rely upon the material accuracy and completeness of all such information, documentation and records; and (c) all copy documents that You provide Us with will be appropriately certified or legalised to the extent reasonably required by Us or as required by applicable law.

You agree to provide Us with such information, documents, records and financial statements that We reasonably require to provide the Services and to comply with applicable law, Regulation and Our internal policies and procedures pertaining to (among other things) know-your-client/client due diligence (**CDD Measures**); anti-money laundering and anti-terrorism financing measures (**AML/CTF Measures**) and anti-tax evasion (including anti-facilitation) and other tax- and revenue-related offences (**Tax Crime Measures**). You shall promptly notify Us of any changes of such information, documents, records and financial statements.

You shall promptly notify Us of: (a) any actual or threatened litigation, investigation or prosecution against You or a related party in any jurisdiction by any judicial, regulatory or police authority; and (b) any event which could be reasonably foreseen to have a material effect on Our willingness to continue to provide the Services.

We shall be under no obligation to provide any Services (or to continue to provide Services) unless and until Our due diligence and verification exercises have been completed to Our satisfaction.

Restricted Services: Where We provide only Restricted Services, We may require You to complete an annual signed declaration, confirming certain details regarding Your business and activities and to provide any additional information that We may reasonably require. If You refuse or otherwise fail to complete a Restricted Services declaration and/or to provide any additional information that We request, We may terminate the Agreement with immediate effect.

10. **YOUR COVENANTS AND UNDERTAKINGS:** You undertake and covenant that: (a) each transaction that concerns You and to which We are involved, complies with all applicable law; (b) You will not undertake any activities which require a licence, consent, approval or registration in any jurisdiction without first obtaining the same; (c) You will comply with all filing and tax obligations in all applicable jurisdictions to the extent that the provision of the relevant licences, consents, approvals or

registrations do not form part of the Services; (d) You shall not breach any conditions contained in any licence, consent, approval or registration; (e) You shall not cause or permit anything to be done which will or is likely to result in civil or criminal liability or reputational damage to Us; (f) You will not engage in or be involved directly or indirectly with any unlawful activities; (g) Your funds/assets are not derived from or otherwise connected with any activity which is or could be construed to be unlawful, illegal or immoral; (h) nothing in the Agreement violates the terms of any other agreement by which You are bound and that the Agreement is binding upon You and enforceable in accordance with its terms; and (i) You will maintain all necessary and customary insurance in connection with Your business (including, in the case of a body corporate, full and valid directors' and officers' liability insurance) and provide evidence of such insurance promptly upon Our request.

11. **THIRD PARTY ADVICE:** You represent and undertake that You have taken, and will at all times take appropriate tax, legal, financial and accounting advice with regards to the Services to ensure that Your affairs are conducted in compliance with applicable law and Your contractual obligations. We do not provide tax, investment business, legal, financial or accounting advice and have no responsibility or liability for the accuracy or completeness of any such advice given or acted upon by Us or You. If You instruct advisers either directly or through Us on any matter relating to or in connection with the Services, We will not be liable for the services, advice or information provided by, or responsible for the fees and expenses of those advisers. We shall not incur any liability in connection with any specialist advice supplied to or any reliance by Us on any such advice.
12. **LIABILITY:** To the fullest extent permitted by Governing Law, We will not be liable for any act or omission in connection with the provision of any services beyond the agreed scope of the Services. Our obligations under the Agreement are solely the obligations of the member of the Ocorian Group named in the Client Engagement and You agree that, to the fullest extent permitted by Governing Law, no member of Our staff will have any personal liability to You for any alleged breach of the Agreement or in connection with the provision of the Services and that You will not bring any claim against any such member of staff in respect of any such breach.

In any event and notwithstanding the indemnities and exculpations set out in these Terms of Business, Our maximum aggregate liability in connection with the Agreement and/or the provision of the Services shall not exceed: (a) Our aggregate Fees received for the Services under the Agreement; or (b) £3,000,000, where the Fees payable to Us for the Services during the calendar year in which any event or incident occurred are over £100,000. Where We charge Fees in any currency other than Pounds Sterling, the amounts stated in this clause 12 and the limitations on Our liability shall be the equivalent in that other currency as at the date of the claim in question.

We will not be liable for any consequential, indirect or exemplary damages, costs or losses or any damages, costs or losses attributable to lost profits, opportunities or anticipated savings or to damage to goodwill or reputation, whether in contract, tort, under statute or otherwise. Nothing in any constituent part of the Agreement will operate to limit or exclude Our liability or that of any other person for fraud, gross negligence or wilful misconduct or for any other matter in respect of which it is not permitted to exclude or limit such liability under Governing Law.

13. **INDEMNITY:** You will indemnify Us and each of Our directors, officers, employees, nominees, sub-contractors, delegates and agents (Us and each such director, officer, employee, nominee, sub-contractor, delegate and agent, individually an **Indemnified Person**, and collectively **Indemnified Persons**) and keep Us and the other Indemnified Persons indemnified to the full extent permitted by Governing Law, against all claims, fines, demands, legal proceedings, charges, actions or suits (**Claims**) brought or made or threatened to be brought or made against any such Indemnified Person by any third party and against all liabilities, damages and reasonable costs and expenses, including legal costs, payable, suffered or incurred by an Indemnified Person in connection with any such third party Claim arising out of or in connection with the Agreement or its subject matter or the provision of the Services unless and solely to the extent that the Claim in question is the result of fraud, gross negligence or wilful misconduct on the part of the Indemnified Person in question.
14. **FINANCIAL OBLIGATIONS:** You acknowledge that We will not be required to incur expenses in the provision of the Services or make payments on Your behalf, save in circumstances where sufficient funds have been provided by You to meet such expense or payment. You are directly responsible for the payment of any applicable tax as well as any charges or fines imposed or payable in connection with any non-compliance with any reporting regimes applicable under local law or otherwise.
15. **FEES:** You agree to pay, on receipt of an invoice, Our fees as set out in the relevant Service Description(s) (**Fees**), plus any applicable value added tax (or similar) at the appropriate rate, in the manner and subject to any other particular terms set out in the Client Engagement. Where We are asked to undertake services clearly outside the scope of the Services, then, unless otherwise agreed, these services will be charged in addition to the Fees, in line with the charge out rates of Our employees or as a separate one-off/periodic fee. Where You have instructed Us to carry out work on Your behalf and the matter does not proceed to completion, or You vary or withdraw Your instructions, We reserve the right to charge You for work done.
16. **FEE INCREASES:** We review Our fees and hourly rates from time to time and at least annually. You agree that We may increase Our Fees (a) annually by 3% or by such greater percentage as We may reasonably consider necessary to

reflect: (i) inflation; and (ii) material additional costs imposed on Us as the result of additional regulatory requirements.

17. **DISBURSEMENTS:** You agree to pay all documented out-of-pocket expenses that We reasonably incur or pay on Your behalf such as government fees, courier fees, specialist printing, the set-up and use of specifically required software and reasonable travel expenses. A flat administration fee for general disbursements of 3.5% of the Fees may be charged by Us, where appropriate, to cover internally incurred expenses such as filing, photocopying, long distance telephone charges and routine printing costs. If it is necessary for one of Our staff to travel or attend out of the office on Your matter, We will charge for travel time at the relevant person's prevailing hourly rate, subject to any agreement with You to the contrary.
18. **INTEREST AND LIEN:** Our invoices are payable when rendered. If an invoice has not been satisfied within one month of being issued We reserve the right to charge interest at an annual rate of 2% over the Bank of England base rate. In addition, We will have a lien over, and will be entitled to retain until all invoiced amounts of Fees, expenses and disbursements due have been fully paid, all documents in Our possession relating to You and which are Your property or that come into existence in the course of the provision of the Services and over any of monies or other assets belonging to You over which We have control.
19. **CLIENT MONEY:** **Client Money** means money that We hold or receive from You that We account for in Our records as being owed to You. It is separate and distinct from money that is immediately due and payable on demand to Us in respect of Services rendered, or from money that represents fees that You have paid to Us in advance for Services We have agreed to perform for You. Unless otherwise agreed in the Agreement, any Client Money that We hold for You will be pooled with Client Money belonging to Our other clients and deposited to an account at a recognised bank that is separate and distinct from any other account that We maintain with that bank (**Clients' Money Account**). The Client Money that We receive from You will be held in the currency in which it was received, unless We have received different instructions from You in writing. We are not obliged to place the Client Money in any form of interest-bearing account and, should We elect to do so, interest or amount in lieu of interest will only be paid on aggregate balances We hold for You for more than a month of £100,000 (or currency equivalent) or more. We may deduct any fees, costs or charges that We incur relating to the operation of the Clients' Money Account from the pooled balances held and You agree to bear Your proportion of any amounts payable. Any Fees You owe to Us in connection with Services provided that have been outstanding for 30 days' from the date of any invoice issued may be deducted from the Client Money that We hold for You.
20. **CONFLICTS:** We reserve the right to provide services to other entities and other clients at Our discretion. In the event that We become aware of a conflict of interest affecting Us and/or

You, We shall notify You and any relevant party and, if possible, procedures will be put in place to ensure confidentiality and independence of advice and action. In any case, where We consider that there is a conflict of interest in Us acting in more than one capacity, We will have complete discretion to determine whether We continue to act in all such capacities with the consent of any relevant parties (if We consider it appropriate) or a court of competent jurisdiction or whether We should cease to act in any one or more such capacities, resulting in termination of the provision of one or more of the Services.

21. **COMMISSIONS:** From time to time, We may receive payments from third parties in connection with the Services provided to You (**Commissions**). Where such Commissions are received, We are entitled to retain them without accounting to You.
22. **COMPLAINTS:** If You have a complaint or any other issue You should communicate Your concerns in writing to the director responsible for the provision of the Services. Complaints may also be directed to one of Our Managing Directors or Our Chief Operating Officer, as appropriate. Complaints will be dealt with in accordance with Our complaints procedure, a description of which is available on request. If a complaint is not resolved pursuant to Our complaints procedure, it may be that an authority identified in Our complaints procedure is competent to receive that complaint from You and, in such a case, You may refer the complaint to that authority for resolution.
23. **EXTERNAL PROFESSIONAL ADVICE:** Any Services that may be provided by Us to You may from time to time require the assistance of a law firm or other professional adviser. Should this occur, We shall seek that advice at Your expense with Your prior written consent. If We are prohibited by applicable law or by an order of a competent authority from seeking Your consent, You agree that We may seek that advice and incur costs up to £5,000 (or other currency equivalent) and invoice You for that advice as a disbursement. Costs exceeding £5,000 (or other currency equivalent) will only be charged by Us to You with Your subsequent consent.
24. **CONFIDENTIALITY:** Save as provided under clause 5 and clause 7 of these Terms of Business, neither party to the Agreement will, unless compelled to do so by a court of competent jurisdiction (or a competent body or authority), either before or after the termination of the Agreement, disclose any information not in the public domain relating to the other party or its affairs without prior consent.
25. **DATA PRIVACY AND PROTECTION**
 - (a) In this clause 25, **Data Protection Legislation** means any law applicable from time to time relating to the processing of personal data and/or privacy, as in force at the date of the Agreement or as re-enacted, applied, amended, superseded, repealed or consolidated, including, as applicable, the UK General Data Protection Regulation, the General Data Protection Regulation (EU) 2016/679, and the Privacy and Electronic Communications (EC Directive) Regulations 2003,

in each case including any legally binding regulations, direction and orders issued from time to time under or in connection with any such law. In addition, the terms **data processor, data controller, personal data, data subject, processing and supervisory authority** shall be as defined in the Data Protection Legislation and **Data** shall mean the personal data and/or sensitive personal data, which is provided by You to Us pursuant to the Agreement or in connection with the Services provided by Us hereunder.

- (b) You and We agree to comply at all times with all applicable requirements under the Data Protection Legislation.
- (c) To the extent We process Data as controller, We shall process such Data in conformity with Our Global Privacy Notice published at: www.ocorian.com/privacy-statement. The contact details of Our Data Protection Officer can be found here: www.ocorian.com/privacy-statement#ContactUs.
- (d) In the event that We are deemed to be a data processor in respect of the Data, the following clauses 25(e) to 25(h) shall apply. In the event that We are deemed to be a data controller in respect of the Data, You and We agree to comply at all times with any applicable obligations as data controller under the Data Protection Legislation when processing the Data.
- (e) We shall only process the Data in accordance with Your written instructions (including the Agreement), unless We are required by applicable law to do otherwise.
- (f) We shall, in addition to the measures put in place by You, implement and maintain all appropriate technical and organisational security measures: to ensure a level of security appropriate to the risk to the Data when it is processed by Us.
- (g) the following processing may be performed by Us in relation to this Agreement:
 - (i) the subject-matter of processing shall be the processing of Data by Us which is necessary to comply with Our obligations under this Agreement;
 - (ii) the duration of the processing shall be the term of the Agreement;
 - (iii) the type of data shall be the Data processed by Us; and
 - (iv) the categories of data subjects shall be the subjects of the Data.
- (h) We shall:
 - (i) provide assistance to You as is reasonably requested to enable You to comply with Your obligations pursuant to the Data Protection Legislation in relation to the security of processing, the notification of personal data breaches and data protection impact assessments;
 - (ii) inform You immediately if You instruct Us to do anything that We believe infringes Data Protection Legislation;
 - (iii) take all reasonable steps to ensure that access to the Data is limited to those personnel who require access to it for the purpose of complying with Our obligations under the Agreement and that such personnel are bound by enforceable obligations of confidentiality;
 - (iv) where required pursuant to the Data Protection Legislation, not process or transfer the Data outside of the European Economic Area (or permit the Data to be so processed or transferred) unless We have obtained Your agreement and comply with other mandatory legal requirements which might apply;

- (v) following the end of the provision of the Services and on Your request, permanently delete all Data (including copies) in Our possession or control, save where We are required to retain such Data by applicable law;
- (vi) subject to You and/or Your representatives signing suitable undertakings of confidentiality, allow You and/or Your representatives, on providing reasonable notice to Us to conduct audits (including inspections) during normal business hours of all data processing facilities, procedures, documentation and other matters required to demonstrate compliance with the Data Protection Legislation and this clause 25. Without prejudice to the foregoing, We shall contribute to such audits in a reasonable manner, and provide all information reasonably necessary to demonstrate compliance with the Data Protection Legislation and this clause 25. You agree that We may charge You fees for Our time spent in facilitating and contributing to Your audits and inspections and in providing information at Our prevailing hourly rates for the type of work in question.

- (i) You agree that We may use the sub-processors as stated in Our privacy notice and updated from time to time to provide the Services. The written terms of engagement shall impose on all of Our sub-processors equivalent data protection obligations as are set out in this clause 25.

26. **INTELLECTUAL PROPERTY AND COPYRIGHT:** We own the copyright and other intellectual property rights associated with all documents or other work product that We prepare in the course of providing the Services, subject to Your right to use such documents and work product for the purpose for which it was prepared or supplied. Notwithstanding the foregoing, We do not own any original documents or materials furnished to Us by You.

We may use Your logo(s) and other marks, either alone or alongside or in conjunction with the logo(s) or marks of other Ocorian clients or briefly describe Your business in Our marketing materials, unless otherwise agreed in writing. Your use of Our name or logo on any materials, including prospectuses, information memoranda, statements and notices, circulars or advertisements requires Our prior written approval.

27. TERMINATION OF AGREEMENT

Termination by agreement: You and We each have the right to terminate the Agreement at any time and for any or no reason by giving three months' (or such shorter period agreed between Us and You) prior written notice to the other.

Our right to terminate: Subject to applicable law and any applicable fiduciary duties on Our part, We have the right to terminate the Agreement at any time with immediate effect:

- (a) in the event of any material breach of the Agreement by You that either:
 - (i) is not capable of being remedied; or

- (ii) is capable of being remedied but You have failed to remedy within 10 business days of being requested by Us in writing;
- (b) if We are ordered to do so by a competent authority;
- (c) if We have reason to suspect that You or any person acting on Your behalf (whether with or without Your knowledge or agreement) are/is in breach of:
 - (i) any applicable AML/CTF legislation, any ABC Law or any Tax Crime legislation; or
 - (ii) any of Your own procedures regarding AML/CTF, ABC or Tax Crimes;
- (d) if We have reason to believe that You are in breach of any applicable sanctions or in breach of Your own procedures regarding sanctions;
- (e) if We are not able to lawfully continue to provide Services;
- (f) if any information supplied by You or on Your behalf in relation to CDD, AML/CTF, ABC or Tax Crimes or in relation to other crime prevention is or becomes incomplete, false or misleading;
- (g) if any insolvency, criminal or regulatory proceedings have been commenced against You;
- (h) if You have asked Us to work in a way which risks Us breaching any applicable law or policy or which may cause Us reputational damage;
- (i) if there has been a change in Your legal or beneficial ownership and We elect to terminate provision of Services pursuant to clause 9;
- (j) if an undisputed invoice remains outstanding for more than 30 days after the invoice date;
- (k) if a conflict of interest is not able to be resolved by the implementation of appropriate procedures after three months; or
- (l) if You refuse or otherwise fail to complete an annual Restricted Services declaration or to provide any additional information that We request in connection with the provision of Restricted Services.

Your right to terminate: Subject to applicable law, You have the right to terminate the Agreement at any time with immediate effect:

- (a) in the event of any material breach of the Agreement by Us that either:
 - (i) is not capable of being remedied; or
 - (ii) is capable of being remedied but that We have failed to remedy within 10 business days of being requested by You in writing;
 - (b) if any insolvency, criminal or regulatory proceedings have been commenced against Us or Our provision of Services work risks You breaching any applicable law or policy or which may cause You reputational damage; or
 - (c) we are subject to an event or to circumstances that materially affect(s) Our ability to provide the Services.
28. **Effects of termination:** Where "You" is comprised of more than one entity, the termination of the Agreement in respect of the provision of Services to any one of those entities shall not automatically terminate the provision of Services to the other entity/entities. You will be liable to pay all outstanding Fees, expenses and disbursements upon termination, including any additional costs resulting from the termination

itself, and the transfer of the file to a new provider or (where We agree) the re-onboarding with Us as a new client. No part of any annual Fee is refundable upon termination of the Agreement, however brought about, unless otherwise previously agreed in writing. Termination shall be without prejudice to any rights or liabilities of either party to the Agreement arising prior to or in respect of any act or omission occurring prior to termination. We will have no liability for any loss suffered by You or any other person arising from or in connection with Our termination of Services in accordance with these Terms of Business.

- 29. **RETENTION OF DOCUMENTS:** We may retain copies of Your documents for Our own business records. All copies retained will remain subject to Our continuing obligations of confidentiality. You acknowledge and agree that We may make electronic copies of such documents and destroy the physical versions and that, further, We may destroy any and all copy documents following applicable law and regulatory best practice without further notice to You.
- 30. **IT SYSTEMS AND ELECTRONIC COMMUNICATIONS:** We may use electronic communications, the internet and software applications (including but not limited to electronic/digital signature applications) to provide the Services. There is no guarantee that electronic communications between Us and You will be successfully delivered, virus free, secure, timely or not-intercepted. We shall not incur any liability resulting from or in connection with use of e-mail, software applications and/or facsimile communication, and shall not be liable to You if, due to circumstances beyond Our reasonable control, such electronic communications or software applications are intercepted, delayed, lost, destroyed, corrupted, not received or received by persons other than the intended addressees. Further, We shall not incur any liability in connection with the issuance or implementation of instructions given by email, telephone, software applications or facsimile, provided that We have: (i) acted in accordance with the contents of any such instruction; and (ii) adhered to Our obligations under these Terms of Business.
- 31. **BUSINESS CONTINUITY:** We maintain a Disaster Recovery Plan in respect of Our business. While We endeavour to ensure that Our plan will be effective We cannot predict or anticipate all eventualities. As such, We do not accept any liability for any loss, cost or damage suffered by You or any third party as a result of any failure or delay in the performance of the Services where caused or contributed to, directly or indirectly, by circumstances beyond Our control.
- 32. **JOINT AND SEVERAL LIABILITY:** Where "You" is comprised of more than one entity, Your obligations and liabilities in the Agreement are joint and several and all obligations, covenants, agreements, undertakings, representations and warranties are entered into, agreed, given or made jointly and severally by each entity comprising "You".
- 33. **DISPUTE RESOLUTION:** We may take proceedings in Our local court of competent jurisdiction against You (and, where applicable, any guarantor or any person in the scope of joint

and several liability) with respect to any monies owed to Us under the Agreement. We also retain the right to obtain relief in the local courts with respect to any winding up or other insolvency proceedings against You and with respect to the enforcement of any agreement reached with You or any binding order, award, determination, or decision made against You in Our favour. Any other claims, rights or causes of action arising under the Agreement shall be referred to arbitration in accordance with applicable law and local practice. The number of arbitrators shall be three, the seat of any arbitral proceedings shall be Our jurisdiction of incorporation and the language of the arbitration shall be English. Save in the event of manifest error, the conclusion of the arbitration will be binding on You and Us. Where a dispute arising under the Agreement concerns the provision of Services in relation to a trust, where We are acting as a trustee this clause 33 is subject to any provision to the contrary in the applicable trust deed.

34. **NOTICES:** Any notice or other communication under or in connection with the Agreement shall be addressed to the party concerned at its contact particulars from time to time notified to the other for the purpose, failing which the registered office or last known usual address of such party. Any notice (a) delivered personally shall be deemed to have been given at the time of delivery; (b) sent by ordinary post shall be deemed to have been given three business days after posting; (c) sent by airmail shall be deemed to have been given seven business days after posting; (d) sent by email or fax shall be deemed to have been given at the time of dispatch; and € published on Our website shall be deemed to have been given at the time of dispatch of the email with the reference to such publication.
35. **ENTIRE AGREEMENT:** The Agreement and, in the case of a trust matter where We act as a trustee, the trust deed, represents the entire understanding between the parties and supersedes all prior agreements, representations and undertakings concerning the subject matter with effect from the date of the Client Engagement. In the event of a conflict between the terms of the Agreement and the terms of an applicable trust deed, the terms of the trust deed shall prevail.
36. **BENEFIT:** The Agreement shall be binding upon and enure for the benefit of the successors of the parties but shall not be assignable by You. The Agreement shall also enure for the benefit of each of Our directors, officers, employees, nominees, sub-contractors, delegates and agents (current and former) including, for the avoidance of doubt, any Nominated Employee for the time being acting or who has acted as a director, alternate director, secretary or officer or in any other capacity, as if they were all parties to the Agreement and the rights and benefits under it are held by Us in trust for each of them and, to the extent that applicable law confers or permits the right of enforcement on third parties, each of them shall benefit from such rights (but these Terms of Business may be amended without their consent).
37. **SEVERABILITY:** The invalidity or unenforceability of any provision or part of any provision of the Agreement shall not affect the validity or enforceability of the valid and enforceable provisions thereof.
38. **NO WAIVER:** The failure of either party to object to, or take affirmative action with respect to, any breach of the terms of the Agreement by the other party shall not be construed as a waiver of such breach or of any future violation, breach or wrongful conduct.
39. **NO PARTNERSHIP:** None of the provisions of the Agreement shall be construed so as to create a relationship of employment or a partnership between You and Us.
40. **SURVIVAL OF TERMS:** The termination of the Agreement shall be without prejudice to Our and Your respective rights and obligations existing at the date of termination. The terms of the Agreement, which are either expressly or by their nature designed to survive termination will so survive, including but not limited to the obligation of any Fees to be paid which became due before the termination of the Agreement.
41. **COUNTERPARTS:** If the Agreement is to be signed by the parties, it may be executed in any number of counterparts, each of which when executed shall constitute a duplicate original, but all counterparts shall together constitute the one agreement.
42. **GOVERNING LAW AND JURISDICTION:** The Terms of Business shall be governed by and construed in accordance with the Client Engagement and the parties irrevocably agree to submit to the exclusive jurisdiction of the courts of that location to hear and decide any lawsuit, action or proceedings, and to settle any dispute which may arise out of or in connection with these Terms of Business. Each of the parties to these Terms of Business irrevocably waives any objection which it might now or hereafter have to the courts referred to above being nominated as the forum to hear and determine any suit, action or proceeding, and to settle any disputes, which may arise out of, or in connection with, the Terms of Business and agrees not to claim that any such court is not a convenient or appropriate forum in each case whether on the grounds of venue or forum non conveniens or any similar grounds or otherwise. Each of the parties to these Terms and any of the Agreements hereby consents generally in respect of any proceedings to the giving of any relief or the issue of any process in connection with such proceedings including the making, enforcement or execution against any property whatsoever irrespective of its use or intended use of any order or judgment which may be made or given in such proceedings.

Appendix 1 (Defined Terms)

In these Terms of Business, the following words and expressions shall, except where otherwise defined in a Client Engagement or where the context otherwise requires, have the following meanings:

£	pounds Sterling.	data subject	as defined in clause 25.
ABC	anti-bribery and corruption.	Fees	as defined in clause 15.
ABC Law	as defined in clause 5.	Indemnified Person	as defined in clause 13.
Agreement	as defined in clause 1.	Nominated Employee	means one of Our directors or officers or another member of Our staff appointed to serve as (a) a director, manager or other officer, (b) as a trustee, foundation council member or similar, or (c) as a shareholder or other ownership-holder of, or in relation to, any company, partnership, trust, foundation or other person (including, where You are other than a natural person, You) to which, or in respect of which, We provide Services.
AML/CFT	anti-money laundering / countering the financing of terrorism.	Ocorian Group	means the group consisting of Ocorian Limited, a company incorporated in Jersey with registered number 52417, whose registered office is at 26 New Street, St Helier, Jersey JE2 3RA and its subsidiaries, its ultimate holding body, all subsidiaries of its ultimate holding body and any corporate or other entity directly or indirectly managed or controlled any of those entities.
AML/CFT Measures	as defined in clause 9.	personal data	as defined in clause 25.
authorised person	as defined in clause 8.	processing	as defined in clause 25.
CDD	client due diligence.	Regulations	regulations, rules, requirements, codes of practice, policies, practices and guidelines and any request or requirement of any (or any quasi) governmental, administrative, judicial or regulatory body or person (in each case, in any applicable jurisdiction(s)).
CDD Measures	as defined in clause 9.	Restricted Services	means, in the case of Services in respect of a corporate body, the provision by Us of (a) registered office; (b) company secretarial; or (c) nominee shareholder or other ownership-holding Services, in cases where We do not, in connection with the same matter, also provide any one or more of the following: (i) accounting/bookkeeping and/or preparation of annual financial statements; (ii) a Nominated Employee; (iii) attendance as company secretary at director and/or shareholder meetings; or (iv) other substantive administration services (as determined in Our discretion) or, in the case of Services in respect of a trust or foundation, Our provision of one or more persons to act as trustee(s)/foundation council member(s), in cases where We do not, in connection with
Claims	as defined in clause 13.		
Client Engagement	an agreement, referred to as a service agreement, an administration agreement or similar, with one or more service providers (by whatever name) that is/are at the relevant time a member of the Ocorian group, forming part of an agreement to provide corporate, fiduciary and/or administration services to You.		
Client Money	as defined in clause 19.		
Clients' Money Account	as defined in clause 19.		
Commissions	as defined in clause 21.		
Data	as defined in clause 25.		
data controller	as defined in clause 25.		
data processor	as defined in clause 25.		
Data Protection Legislation	as defined in clause 25.		

the same matter, also provide any one or more of the following: (i) accounting/bookkeeping and/or preparation of annual financial statements; (ii) attendance as secretary at trustee and/or protector meetings; (iii) banking-related services; or (iv) other substantive administration services (as determined in Our discretion).

Sanctions and Embargoes

applicable sanctions laws and Regulations of the United Kingdom, the European Union, the United Nations and the United States of America, as well as applicable sanctions laws and Regulations (as amended and updated from time to time) in the jurisdictions in which the Ocorian Group operates.

Service Description

a description or list of services scheduled to, or otherwise forming part of, a Client Engagement.

Services

as defined in clause 1.

supervisory authority

as defined in clause 25.

Tax Crime

criminal tax evasion (including facilitation of tax evasion) and other tax- and revenue-related offences.

Tax Crime Measures

as defined in clause 9.

- (1) Any reference in these Terms of Business to a **person** includes natural persons, corporate bodies, partnerships, firms, unincorporated bodies, governments and other public authorities and all legal persons whatsoever.
- (2) Any reference in these Terms of Business to a **party** is, unless the context dictates otherwise, a reference to You or Us and a reference to **parties** is a reference to both You and Us.
- (3) Any reference in these Terms of Business to any statutory provision shall be deemed to include a reference to any modification or re-enactment of it from time to time in force and to any analogous provision or rule under any applicable law.