

Legal Services  
Terms of Business

Ocorian Law (Cayman) Limited



1. **Agreement:** These Terms of Business and the Engagement Letter (including any Schedule thereto or document incorporated by reference therein) together constitute the entire agreement between You and Us (the **Agreement**).
2. **Capitalised Terms:** Capitalised words in these Terms of Business are as set out below:
  - 2.1.1 **Applicable Law:** any legal and regulatory requirements which apply to Our provision of the Services to You;
  - 2.1.2 **Fees:** the fees set out in any applicable Service Description;
  - 2.1.3 **Governing Law:** the laws of the jurisdiction of Our incorporation;
  - 2.1.4 **Services:** the scope of the engagement set out in the Engagement Letter;
  - 2.1.5 **Terms of Business:** our terms of business in the form provided to You, as amended (in accordance with their terms) from time to time;
  - 2.1.6 **Us/Ocorian:** Ocorian Law (Cayman) Limited a limited liability company and **Our** and **We** shall be construed accordingly;
  - 2.1.7 **You/the Client:** the addressee(s) of the Engagement Letter and **Your** and **Yourselves** shall be construed accordingly; and
  - 2.1.8 **Partner:** a senior employee of Ocorian Law (Cayman) Limited that has the title of "partner", which term only denotes seniority.
3. **Interpretation:** Any references to this Engagement Letter or the Terms of Business or any Schedule to any of them shall be construed as a reference to such document as amended, varied, modified, supplemented, restated or novated from time to time.
4. **Application:** Our Terms of Business apply to each matter upon which We act for You, and these Terms of Business will apply to all instructions We receive to provide legal services, unless We have agreed in writing to variations to such terms, and You accept these Terms of Business as forming part of Our engagement by You.
5. **Amendments:** The Terms of Business may be unilaterally amended or supplemented by Us in any manner that does not materially and adversely affect You or as required by changes to Applicable Law by notice to You. In all other respects, the Terms of Business may be amended or supplemented by agreement between Us. If We request Your agreement to any proposed amendment or supplement to the Terms of Business, Your consent shall be deemed to have been given if You do not affirmatively object in writing to the proposal within 20 days of the request and otherwise by Your continuing to instruct Us to act for You.
6. **Compliance with the Law:** The provision and receipt of the Services is governed by Applicable Law. You accept that in providing the Services to You, We may take whatever steps We reasonably consider appropriate to comply with Applicable Law. You warrant that You are in compliance with all Applicable Law as at the date of this Agreement and both You and We undertake to comply at all times during the term of this Agreement with all Applicable Law.
7. **Scope:** Unless expressly agreed otherwise in writing Our services are restricted to the provision of the Services described in this Agreement and no other person may derive any rights or benefits under this Agreement unless We have expressly agreed

to such reliance in writing.

8. **Conflicts:** Unless there is a conflict of interest (for which consent has not been obtained by the relevant parties in accordance with applicable rules of professional conduct), We reserve the right to provide services to other clients who may be in competition with You or whose interests may not coincide with Yours, on matters unrelated to those in which We are acting for You. However, We acknowledge in particular that We are bound by and will observe Applicable Law and these Terms of Business in relation to conflicts of interest and confidentiality. We reserve the right to decline to act further in a matter on the grounds of conflict of interest or otherwise. For the purposes of Our conflict checks which We must perform before accepting Your instructions, You represent that You have disclosed to Us all parties relevant to the determination of interest in a particular matter.
9. **Instructions:** We are expressly authorised to act and rely on instructions (whether communicated orally or in writing and whether authenticated or not) received from You or any person believed by Us in good faith to be authorised to act on Your behalf. We reserve the right to request that instructions received by telephone be confirmed in writing. Subject to compliance by Us with Applicable Law We will have no obligation to act on instructions if You are in default of payment of any fees or disbursements one month after having been notified of such default or if, in Our reasonable judgement, such instructions are incomplete or inconsistent with or conflict with Our provision of advice or any Applicable Law. If We elect not to act on Your instructions in these circumstances, We will notify You promptly of this decision.
10. **Representations:** You warrant and represent that Your assets and those of any entity in respect of which or for whose benefit We provide the Services are not derived from or otherwise connected with any illegal activity.
11. **Information:** We wish to provide the best possible service in a cost-effective manner and Our relationship with You is conducted on a basis of good faith. In furtherance of this objective You will, in a timely manner, furnish Us with such information, documents, books, accounts, records and financial statements as are necessary to permit Us to provide the Services and to ensure that You are in compliance with Applicable Law as well as any tax reporting regimes applicable under local law or otherwise. We may in some cases provide You with a list of documents to be provided but any such list is for guidance and does not limit the generality of the foregoing. You will promptly notify Us of any event or circumstance that would necessitate a change to the details provided to Us in connection with Our agreement to act on Your behalf, including a change of beneficial ownership, domicile or control, and We reserve the right to cease to act for You should We not be provided with the information We need to enable Us to meet Our obligations or cease to act or terminate this Engagement with You pending provision of such information. We may request information as to Your business activities, including the source of wealth and source of funds related to Your business or transactions, in order to comply with Applicable Law. You undertake and covenant to provide Us with such information promptly on request. We will proceed on the basis of the information We have received from You and rely upon You to tell Us as soon as possible if anything occurs which renders any information You have previously given Us incorrect, inaccurate or incomplete.
12. **Further Covenants and Undertakings:** To the extent that You are aware and it is permissible by applicable law and practice, You will notify Us of any actual or threatened litigation or regulatory action against You or any action being taken to put You into winding up, liquidation, administration or bankruptcy or any other action or

event which could reasonably be expected to have a material effect upon any person to whom or for whose benefit the Services are being provided or its assets or activities or upon Our willingness to continue to provide the Services. You further undertake and covenant to neither cause nor permit anything to be done which will or is likely to result in civil or criminal liability or reputational damage to Us. You undertake and covenant not to engage in or be involved directly or indirectly with any unlawful activities. You will procure that all necessary licences, consents or approvals are obtained and maintained and 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 obligations are not included within the Services. You undertake to provide Us with all such licences, consents, approvals, certificates or other documents to the extent that these do not form part of the Services and are required by Applicable Law or any competent authority to enable Us to provide the Services. You undertake to inform Us of any change to the identity of Your beneficial owner(s), shareholder(s), registered director(s) manager(s) and legal representative(s) of managed entities or entities instructing Us, as the case may be, as well as individual(s) on behalf of whom the above persons act (collectively, the Related Parties), legal structure or corporate purpose in order to allow Us to comply with Our legal obligations regarding the update and conservation of documents on the identity of the Related Parties.

13. **Disclaimer:** We disclaim all liability arising from any breach by You of Your Agreement with Us, any advice or opinion given to You by any third party (whether or not nominated, introduced or recommended by Us) and any act or omission of any other person. In providing Cayman Islands legal advice to You, We may rely on, or provide You with, external information or public records (e.g. government agencies or registers). This information may not always be accurate, up to date or complete. We do not accept responsibility and will not be liable for any direct or indirect damage or loss caused by errors or omissions in external information or public records.
  
14. **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. In any event, Our maximum aggregate liability in connection with this Agreement shall be limited to USD 1,000,000; (or in those jurisdictions where the British Pound or Euro or other currency is used, the British Pound or Euro or other currency equivalent). 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 or opportunities, whether in contract, tort, under statute or otherwise. If You instruct other advisors (either directly or through Us) on any matter We will not be responsible to You for the services, advice or information provided by, or for the fees and expenses of, those other advisors. Nothing in this Agreement will operate to limit or exclude Our liability for actual fraud or for any other matter for which We are not permitted to exclude or limit Our liability under Governing Law.
  
15. **Proportionate Liability:** If We become liable to You and any other persons are also responsible for the losses You suffer, You agree that, to the extent permitted by Governing Law, We will only be liable to bear a fair share of Your losses and that the extent to which such losses are attributable to such other persons (whether or not such persons have limited or excluded their liability) shall not be losses for which We are liable. Where joint or contributory liability applies, Our liability shall be calculated after deducting all amounts for which any third parties are liable to You or Us (or would have been liable to You or Us if not excluded by any limitation on or exclusion of or compromise or reduction in liability, whether by law or agreement) in favour of such person.

16. **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. You are directly responsible for the payment of any applicable tax or government fee.
17. **Fees:** You agree to pay, on receipt of the invoice, Our fees as set out in the relevant Engagement Letter (**Fees**). Fees will be payable in the currency stated on the invoice. Any partial payments received will first be applied to Our Fees. Where the nature, complexity, value or urgency of the Services warrants an enhanced fee, a premium may be applied. We will charge for the work done by Us even if the matter does not proceed to completion or You withdraw or change Your instructions. In jurisdictions where value added tax (or equivalent) is applicable, it will be added to Our Fees at the appropriate rate. We may require an initial payment on account of Our Fees and disbursements for work that We are to undertake on Your behalf, which monies We will hold in Our client accounts in accordance with Applicable Law. We may request further retainer monies from You to ensure that at all times, sufficient monies are held by Us to cover both anticipated and completed work undertaken by Us for You. We reserve the right to settle invoices from such retainer held in Our client account unless You notify Us in writing within 14 days of the date of the relevant invoice, that You dispute Our invoice, which notification informs of the grounds of dispute and the part of the invoice You dispute. We reserve the right to settle any undisputed portion of Our invoice out of the retainer funds held by Us. If You fail to make payments on account on request or fail to pay the Fees and disbursements as they fall due, We may cease to act for You pending payment in full of such amounts or terminate the Engagement with You.
18. **Fee Increases:** Our Fees (including any fixed or annual fee, where appropriate, and hourly rates) may be reviewed annually and also increased by 3% or (if applicable) such greater percentage as We may reasonably consider necessary to reflect inflation and changes in Our cost of doing business and thus the Fees set out in the Service Description(s) are subject to revision from time to time, at Our discretion and without prior notice (unless otherwise previously agreed with You in writing). Details of applicable hourly rates can be provided on request. You agree that should additional regulatory requirements be imposed or other circumstances arise that would impose material additional costs on Us, You will negotiate in good faith with Us regarding the reasonable allocation of such costs.
19. **Estimates:** We shall, on request, provide an estimate of likely fees and disbursements on any matter. Estimates shall be provided with the basis on which the estimate is given, and unless otherwise agreed, may be amended by Us should there be circumstances which are not disclosed to Us or are unforeseen to You or which otherwise occur in the course of an engagement, which were not evident at the time at which We provided Our estimate. To the extent that any such circumstances occur during the course of the Engagement, We reserve the right to invoice such additional amounts at Our applicable hourly rate.
20. **Disbursements:** You agree to pay, on receipt of an invoice, those out-of-pocket expenses that We reasonably incur or pay on Your behalf including, without limitation, specific disbursements for government fees, courier fees, 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. We will discuss any engagements of external professional or legal advisors or experts with You in advance and You will be directly responsible for their fees, costs and any

applicable tax. 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 hourly rate, subject to any agreement with You.

21. **Non-payment:** Our invoices are payable when rendered. If an invoice has not been satisfied within 14 days of the date on which it was issued, We may cease to act for You pending payment in full, terminate the Agreement in its entirety or terminate any part of the Agreement. If all or any part of any invoice remains unpaid for more than 14 days after the date on which it was issued, We reserve the right to charge interest on the outstanding amount at a monthly rate of 10% until payment is made in full. If all or any part of any invoice remains unpaid for more than 60 days after the date on which it was issued, We reserve the right to instruct a debt collection business to seek recovery of the outstanding amount.
22. **Indemnity:** Notwithstanding termination of the Agreement or any part of it, You shall promptly on demand indemnify Us in full against all fees, costs, charges and/or expenses which We are required to pay to any third party as a result of, or in connection with, Our provision of any of the Services to You or any attempt by Us to recover any amount outstanding under any invoice that We have issued to You.
23. **Client Money:** Unless otherwise agreed in the Agreement, any money which We hold or receive on Your behalf or which We owe to You (**Client Money**) will be designated in Your name and may be transferred to a separate client bank account at a recognised bank in accordance with Applicable Law and best practice. We will use reasonable efforts to procure that Client Money attracts interest at a reasonably competitive rate, provided that no interest will be payable on amounts under USD 50,000 (or currency equivalent), in accordance with applicable professional conduct rules and regulations.
24. **Right to allocate work as appropriate:** We reserve the right at Our absolute discretion to allocate and re-allocate work to such member(s) of staff, including agents or consultants, as We deem appropriate due to the nature of the matter, business requirements or staff absences.
25. **Barristers' opinions:** If We instruct external barristers on Your behalf to provide a legal opinion, You agree that We have the right to store a copy (hard copy and/or electronic form) of that opinion without time limit in such a way that it is accessible within the firm for the purpose of reference and legal research. If We store the opinion, We will ensure that only Ocorian staff will be able to access it.
26. **No guarantee of success:** It is impossible to provide any promise or guarantee about the outcome of Your matters/transactions/applications. Nothing in this Agreement or any statements by Our staff or attorneys-at-law constitute a promise or guarantee. Any comments about the outcome of Your matter/transaction/application are expressions of opinion only.
27. **Our legal advice:** The expression "non-legal matter" when used in this provision, includes, without prejudice to the generality of the foregoing, advice as to accounting, auditing, underwriting or insurance practice, management, valuation, whether in regard to real estate or otherwise, marketing, auctioneering, estate agency, business, commerce, banking, finance or investment.

As Cayman Islands attorneys-at-law We only advise on Cayman Islands law and the terms upon which We give that advice are set out herein. No opinion, suggestion or

comment, written or oral, given by Us in relation to the laws of any jurisdiction other than the Cayman Islands or in relation to any non-legal matter may be relied upon by You.

We rely on the strict understanding that You have obtained, or will obtain, proper professional advice as to the laws of every relevant jurisdiction other than the Cayman Islands and as to all non-legal matters which may arise within or outside of the Cayman Islands and will act at all times in accordance therewith. It is Your exclusive responsibility to determine when advice as to the laws of any jurisdiction other than the Cayman Islands or as to any non-legal matter is prudent or required and to obtain that advice.

We also reserve the right to engage on Your behalf an affiliate of Ocorian if required for particular advice and instruct them as Your agent on similar terms as set out in this Agreement on notice to You. In those circumstances, unless otherwise agreed, the usual terms of engagement of Ocorian will apply to the engagement. If an Ocorian affiliate is so instructed by Us as Your agent, You will have a separate legal relationship with that affiliate for its services in respect of its provision of advice, although We may include its fees as a disbursement in Our invoices for Your convenience unless You ask Us otherwise. You will not be a client of any other Ocorian affiliate unless We so engage that entity on Your behalf as described in this paragraph or unless You engage that entity directly. In the absence of any other agreed arrangements, work carried out by Ocorian affiliates will be charged at their usual rates, details of which are available on request.

The determination and the consequences of any commercial decision or course of action related to Our legal advice are matters entirely to be determined by You. If You do not follow Our advice, We reserve the right, depending upon the particular circumstances, to determine not to act further for You in relation to the particular matter. If We nevertheless continue to act for You, no consent to, or approval of, the course of action determined by You shall or may be implied on Our behalf.

Our advice will depend on the particular circumstances specific to the matter for which We are engaged and We are not responsible for its use for a different purpose or in a different context. In relation to a particular transaction, specific advice on that transaction should always be sought and all material information provided to Us. Our advice is confidential and is given solely for You to rely on. We accept no responsibility to any third party who seeks to rely upon such advice without Our prior written consent being given.

Our advice will be solely contained in Our final written documentation. Do not rely on any draft documentation that We provide as this will not constitute Our definitive opinion.

**28. Changes in the law:** Our advice is given on the basis of the laws in force in the Cayman Islands at the date of that advice. Unless You expressly instruct Us in writing to do so, We are under no obligation to advise, and accept no responsibility whatsoever for advising, in relation to subsequent changes in the laws of the Cayman Islands and their effect, if any, on You. It is possible that changes may occur in the law and its interpretation before Our advice is acted upon. We accept no responsibility for any changes in the law or its interpretation that occur subsequent to Our advice being delivered to You.

**29. No independent investigation:** Our responsibility is limited to responding to specific instructions received from You, or on Your behalf from Your professional

advisers or agents, and We are under no obligation to investigate or verify independently the accuracy or completeness of such instructions. If We are obliged to make any assumptions as to matters of fact, or them laws of any jurisdiction other than the Cayman Islands, We may rely entirely upon those assumptions without independent verification.

30. **Anti-Money Laundering:** You agree to provide Us promptly with all the information and evidence We require from time to time in order for Us to comply with Applicable Law and Our internal policies and procedures pertaining to, amongst other things, anti-money laundering, know-your-client/client due diligence and anti-terrorism measures. You acknowledge that We are required to carry out due diligence and undertake verification exercises before accepting instructions and throughout the course of Our engagement and that We shall be under no obligation to provide any Services unless and until such due diligence and verification exercises have been completed to Our satisfaction. You agree to provide, where reasonably required by Us, full details regarding source of funds and information relating to the disbursement of funds.
31. **Anti-Bribery and Anti-Corruption:** We have in place an Anti-bribery and Anti-corruption policy which prohibits, inter alia, the making, offering or promising to make a payment (including any service gift or entertainment) for any improper purpose or business advantage (**ABC Policy**). The ABC Policy applies not only to Our dealings with You but to Our dealings with all third parties on Our behalf or on Your behalf and on behalf of all Our clients. Without prejudice to the generality of clause 5, You confirm that You have complied and will continue at all times to comply with any law, regulations, codes of practice or regulatory guidance relating to the prevention of bribery and corruption which are applicable in Your jurisdiction (**Applicable ABC Law**). We can provide You on request with a statement (**Policies Statement**) which sets out Our approach to compliance with Applicable ABC Law of these Terms of Business. You confirm that You have in place an appropriate ABC Policy and, to the extent that You do not have in place a formal ABC Policy, You will at all times conduct Yourselves in such a manner as to adhere to the principles set out in Our ABC Statement. Neither We nor You shall offer, promise, give or pay any undue pecuniary or other advantage to any person (including without limitation any public official) for any purpose which may contravene the principles set out in the Policies Statement and/or the Applicable ABC Law; nor aid, abet, counsel or procure the same and neither You nor We shall request, accept or receive the same.
32. **Sanctions and Embargoes:** You acknowledge and confirm that We and You are obliged to adhere to local and international sanctions and embargoes (as amended and updated from time to time) and that We have appropriate policies in place in relation to such sanctions and embargoes (the **Sanctions and Embargoes Policies**). A summary of Our approach to these matters is set out in Our Policies Statement, a copy of which is available on request. For the avoidance of doubt, Ocorian and all wholly owned, controlled and/or branded entities under the Ocorian Group are committed to complying with the 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 in the jurisdictions in which Ocorian operates (the **Sanctions and Embargoes**). Neither We nor You shall undertake any activities, business or transactions which may contravene the Sanctions and Embargoes, the Sanctions and Embargoes Policies or the principles set out in the Policies Statement and/or any other related applicable laws, regulations, codes of practice or regulatory guidance.



- 33. Preventing the Facilitation of Tax Evasion:** We are committed to the prevention, deterrence and detection of criminal tax evasion and the facilitation thereof whether committed by or facilitated by those who perform services for Us or on Our behalf (**Associates**) and Our clients. We do not tolerate criminal tax evasion or the facilitation thereof in any circumstances. In accordance with Applicable Law (including, without limitation, the UK Criminal Finances Act) and Our zero tolerance approach, We maintain a prevention of the criminal facilitation of tax evasion policy (**FTE Policy**) setting out the prevention procedures which We have put in place. We expect Our Associates to be familiar with, to conduct themselves in accordance with, and to comply with the standards and procedures required to ensure compliance with, the FTE Policy. We will actively investigate all breaches or suspected breaches of the FTE Policy. In appropriate circumstances, We may invoke disciplinary procedures, contractual sanctions or other remedies against any Associate who is found to have criminally facilitated tax evasion up to and including the termination of Our arrangement with that Associate. In such circumstances, We may be obliged to report the actions of such Associate to the appropriate authorities and/or Our regulator. We may also cease to act for You where We have reasonable suspicion that You are evading, or facilitating the evasion of, or requesting Your or Our Associate to facilitate the evasion of tax.
- 34. Suspicious Activities Reporting:** You acknowledge that We are required by Applicable Law to report suspicious activities relating to money laundering, bribery, corruption or any illegal activity to the relevant money laundering reporting officers, regulators and/or criminal authorities and We are prevented by law from notifying You about such reports. We may be required to suspend the provision of the Services or terminate Our relationship with You in certain circumstances without giving You Our reasons.
- 35. Complaints:** If You have a complaint or any other issue concerning the Services You have received You should in the first instance communicate Your concerns in writing to the Ocorian contact set out in the Engagement Letter who is responsible for the provision of the Services. Complaints may also be directed to Our Managing Partner. Complaints will be dealt with in accordance with Our complaints procedure.
- 36. Confidentiality:** Save as provided under "Permitted Disclosures" and "Suspicious Activities Reporting", neither party will, unless compelled to do so by a court of competent jurisdiction (or a governmental, supervisory or regulatory body or authority, whether or not having the force of law), either before or after the termination of Our Agreement, disclose any information not in the public domain relating to the other party or its affairs without prior consent.
- 37. Permitted Disclosures:** You acknowledge and accept Our obligation to make filings with and disclose information to the relevant authorities in compliance with Applicable Law, including without limitation disclosures required under applicable tax information reporting regimes such as FATCA and any common reporting standards. You also acknowledge and accept Our need to communicate relevant confidential information to those of Your directors (or other persons tasked with the role of director, by whatever title called), officers, members, accountants, bankers, insurers or legal advisors who have a legitimate need or legal right under Applicable Law to know and You agree that We may make such disclosures as We reasonably consider appropriate having regard to standard practice in the industry in such situations. Information may be shared internally between personnel in Our affiliated offices. In particular, Our compliance personnel shall be entitled to review all information and documentation relevant to Our engagement including that which

pertains to members, controllers, directors, partners and officers in accordance with Our compliance policy and Applicable Law. In the event that We act by an agent or delegate, or outsource any relevant functions to a service provider outside the Ocorian group (which We will only do in accordance with Applicable Law, We may at Our discretion disclose to such person confidential information as We consider necessary or desirable on terms relating to privacy and confidentiality as are equivalent to those set out herein. Notwithstanding any subcontracting or delegation by Us of Our obligations under this Agreement, We will remain responsible to You for the performance of all such obligations.

## **38. Data Privacy and Protection:**

- 38.1** In this clause 38, 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 without limitation, as applicable, the UK Data Protection Act 1998, 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**, **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 this Agreement or in connection with the Services provided by Us hereunder.
- 38.2** You and We agree to comply at all times with all applicable requirements under the Data Protection Legislation.
- 38.3** In the event that We are deemed to be a data processor in respect of the Data, the following clauses 38.4 to 38.7 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.
- 38.4** We shall only process the Data: (i) in accordance with Your written instructions (including the Agreement); or (ii) where required to do so by Applicable Law.
- 38.5** 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.
- 38.6** We shall:
- 38.6.1** provide assistance to You as is reasonably requested to enable You to comply with Your obligations pursuant to the Data Protection Legislation;
  - 38.6.2** 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;
  - 38.6.3** 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 consent and comply with other mandatory legal requirements which might apply;

**38.6.4** 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;

**38.6.5** 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 38. 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 38.

**38.7** You agree that We may use the sub-processors as stated in Our privacy notices and updated from time to time to provide the Services. The terms of engagement shall impose on all of Our sub-processors equivalent data protection obligations as are set out in this clause 38.

**39. Use of Our Name:** The use of Our name or logo on any materials, including prospectuses, information memoranda, statements and notices, circulars or advertisements requires Our prior written approval.

**40. 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.

**41. Termination:** You and We each have the right to terminate the Agreement at any time and for any or no reason by giving not less than three months' prior written notice to the other. Subject to Applicable Law and Our fiduciary duties, We have the right to terminate Our Agreement at any time by giving You not less than one week's prior written notice in the event of any material breach by You of this Agreement, if any insolvency, criminal or regulatory proceedings have been commenced against You, there has been a breakdown of confidence between Us and You or You are asking Us to work in a way which risks Our breaching any Applicable Law or policy or which may cause Us reputational damage. You will be liable to pay all outstanding Fees and disbursements upon termination, including any additional costs resulting from the termination itself and the transfer of the file to a new provider or re-onboarding with Us as a new customer. Any basic annual or fixed Fee is not refundable unless otherwise previously agreed in writing. Termination shall be without prejudice to any rights or liabilities of either party arising prior to or in respect of any act or omission occurring prior to termination.

**42. Post-Termination Actions:** In the event of a termination, We will resign any offices held by Us in respect of Your matter and You will cease using Our name in any materials. You authorise Us to notify the appropriate governmental departments or agencies of any such changes. You will appoint such replacements

or substitutes as is necessary in order to maintain compliance with Applicable Law and the parties will make reasonable efforts to facilitate the transition to a new service provider. If You do not appoint replacements or substitutes in a timely fashion or at all, You acknowledge and agree that We may, depending on the requirements of Applicable Law, be required to take action which may be detrimental to You, such as apply for the winding up of the entity or the dissolution of the trust, as the case may be. We will be entitled, subject to Applicable Law, to retain all documents in Our possession relating to You and which are Your property until We have received payment of all outstanding Fees and disbursements, at which point We shall deliver all such documents to You (or to such other person as You may direct on Your request), provided that We shall be entitled (but not obliged) to make and retain copies thereof for Our archives.

- 43. Storage of Materials:** We will retain files or papers for such minimum period as is required by Applicable Law (other than those that We have agreed to retain in safe custody). If off-site hard copy storage is required due to the volume of materials, We will get Your consent before incurring charges. We reserve the right to charge for retrieving any materials at Your instruction. We might destroy any materials after the applicable retention period without further notice to You unless otherwise agreed. We have taken the steps that We reasonably believe to be necessary to keep Our information and communication systems secure. However, it is not possible to guarantee that all systems are entirely secure. We will not be liable if, due to circumstances beyond Our reasonable control, systems or communications are corrupted, infected or intercepted or are subject to deliberate interference or intrusion by a third party.
- 44. Joint and Several Liability:** Your obligations and liabilities in this 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 You and any company, partnership, trust association or other person in respect of which the Services are provided.
- 45. 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 Our 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 Our 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 this Agreement concerns the provision of Services in relation to a trust, where We are acting as a trustee this clause 45 is subject to any provision to the contrary in the applicable trust deed.
- 46. 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 (e) published on Our proprietary website shall be deemed to have been given at the time of dispatch of the email with the reference to such publication.

47. **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.
48. **Governing Law:** This Agreement is governed by Cayman Islands law and You agree to the non-exclusive jurisdiction of the Courts of the Cayman Islands to settle any dispute that arises out of or in connection with this Agreement.
49. **Entire Agreement:** This Agreement 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 Engagement Letter. You warrant and represent to Us that this Agreement (including clause 45) does not violate the terms of any other agreement by which You are bound and this Agreement is binding upon You and enforceable in accordance with its terms.
50. **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. Our Agreement shall also enure for the benefit of each of Our members, directors, employees, nominees, sub-contractors, delegates, agents and officers (current and former) including, for the avoidance of doubt, any such persons for the time being acting or who have acted as directors, alternate directors or as secretary or officer, as if they were all parties to Our 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). You will not alienate, transfer, assign, sell or encumber Your interest in any entity in respect of which We have been instructed to provide Services without Our prior written consent and You will keep Us properly informed of all business to be transacted in the name of or for the account of such entity and of any event (including any actual or threatened litigation).
51. **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.
52. **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.
53. **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.
54. **Survival of Terms:** The provisions in clauses 13, 14, 15, 16, 17, 18, 30, 31, 34, 35, 38, 40 and 43 to 54 shall survive the termination of the Agreement.

55. **Regulated Status:** The regulated status of all Our entities is stated on Our website and updated from time to time.