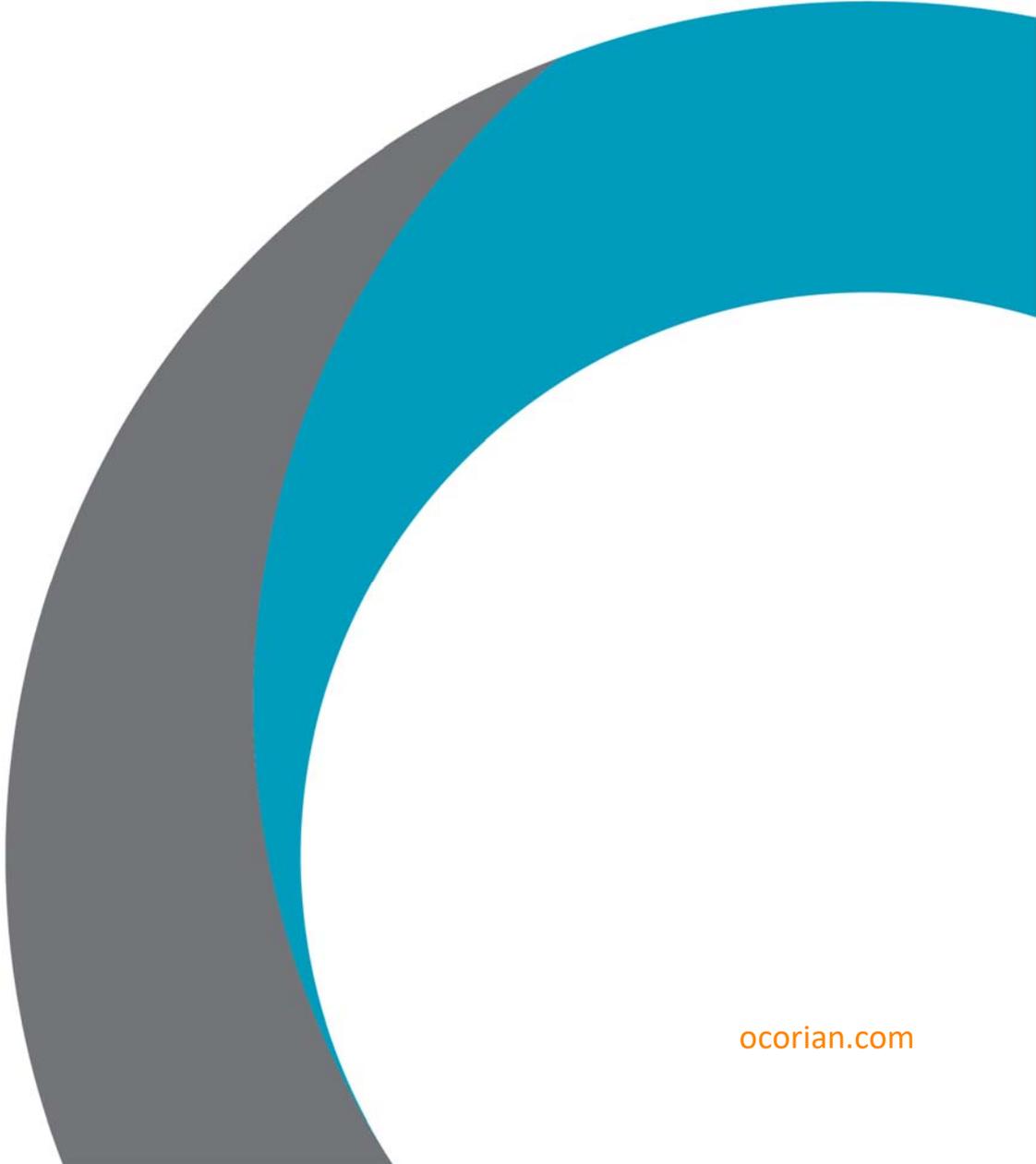




TERMS OF BUSINESS

1 MARCH 2023



ocorian.com

1. **AGREEMENT:** These Terms of Business apply in respect of the services provided to You, as outlined in the Service Description(s) (the **Services**).
2. **CAPITALISED TERMS:** Capitalised words used but not defined in these Terms of Business are defined in the Proposal or Client Engagement.
3. **APPLICATION:** These Terms of Business apply to the provision of all Services and to each matter upon which We act for You.
4. **AMENDMENTS:** We may update these Terms of Business from time to time. Any such update will become effective once published on Our website (www.ocorian.com/Terms-Business).
5. **LEGAL COMPLIANCE:** In providing the Services to You, We may take reasonable steps to comply with Applicable Law. Any reasonable costs or expenses incurred by Us in connection with this clause 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 including but not limited to Applicable Law 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 required and shall be authorised to answer any question and / or disclose information or documentation (including any information held about You; Your structure, business, affairs, dealings; Your Group Members and Affiliates; and / or a transaction): (i) to any governmental authority if there is a statutory obligation to do so; (ii) to any regulatory body authorised to control compliance with Applicable Law; (iii) in accordance with Applicable Law; (iv) to any other third party if We, in Our reasonable opinion believe that this is necessary or desirable to comply with Applicable Law; or (v) for defending You or Us against any actual or potential complaint or claim.

Nothing in these Terms of Business shall prevent or restrict Us from making a suspicious activity or suspicious transaction report, where We are obliged to or consider it appropriate to do so in order to comply with Applicable Law (not limited to AML/CFT, prevention of crime and other such illegal or unlawful activity).

You acknowledge that We may not be able and shall not be compelled, save by any court or authority with competent jurisdiction, to inform You of any action or inaction contemplated by this clause 5. You acknowledge that We may suspend part or all of the Services or otherwise decline or delay the implementation of any instruction received from You or on Your behalf. We shall not be liable to You for any loss suffered as the result of Our election in this clause 5.

6. **SCOPE:** Unless expressly agreed otherwise in writing, Our services to You are restricted to the provision of the Services described in the Agreement 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 be 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 (including any member of the Ocorian Group) provided that We 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:** Our preferred method of receiving instructions or advice is in writing and We may, at Our discretion, require instructions to be put in writing before carrying them out. 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 and / 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 in this clause 8.

You must keep Us advised of Your contact details, so that We are able to communicate with You as and when required.

9. **INFORMATION:** You represent and warrant to Us that: (a) any Client Information provided by You (or on Your behalf) shall remain true, accurate, up-to-date and complete and shall not mislead; (b) We shall be entitled to rely upon the accuracy and completeness of the Client Information; and (c) all copy documents that are provided to 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, promptly and to Our satisfaction, with all Client Information that We reasonably require to comply with Applicable Law and Our internal policies and procedures pertaining to (among other things) know-your-client / client due diligence (**CDD**) measures; AML / CFT measures and anti-tax evasion (including anti-facilitation) and other tax- and revenue-related offences. You shall promptly notify Us of any changes of any such Client Information.

You acknowledge that pursuant to Inter-governmental Agreements (**IGAs**), United States' Foreign Account Tax Compliance Act (**FATCA**), Common Reporting Standards (**CRS**) and / or Applicable Law, We may be obliged to obtain and provide certain information about You and Your Group Members and Affiliates to certain tax authorities. You irrevocably: (a) agree to promptly provide Us with the information requested; and (b) authorise Us to make disclosure(s) of such information notwithstanding any data protection or confidentiality obligation that might otherwise apply (and agree that the making of such disclosure(s) by Us shall be a Service). You undertake to keep Us

fully informed of any information relevant to any such disclosures and to indemnify Us for any liability or loss however arising in connection with information provided to Us under this clause 9.

You shall promptly notify Us of: (a) any 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 CDD procedures have been completed to Our satisfaction, and / or You have provided Us with Client Information We have requested.

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 the annual declaration and / or to provide any additional information We request, We may immediately terminate the Agreement.

10. **YOUR COVENANTS AND UNDERTAKINGS:** You undertake and covenant that: (a) each transaction that concerns You and to which We are involved, complies with 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 such filings 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 directly or indirectly engage in 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 or illegal; (h) nothing in the Agreement violates the terms of any other agreement by which You are bound; (i) the Agreement is binding upon You and enforceable in accordance with its terms; and (j) 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. You shall provide a copy of such advice to Us promptly upon Our request.

You acknowledge that We do not provide tax, investment business, legal, financial or accounting advice and We will not be liable or responsible for any damage, loss, cost or expense incurred in connection with any advice howsoever supplied to You or any reliance by Us or You on any such advice.

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.

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(s) 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 be the lower of: (a) 2 x the Fees received during the 12-month period before the event occurred; or (b) £2,000,000. 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.

Subject to clause 7 (*Delegation*), We will not be liable for any damage, loss, cost or expense that You or any other person may incur due to the act or omission of a third party. 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 where such liability under Applicable Law cannot be excluded or limited.

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 under Applicable Law, against all claims, fines, demands, charges, taxes, penalties, proceedings, 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 the 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 to meet such expense or payment.

You are directly responsible for the payment of any tax charge, penalty or fine imposed or payable under Applicable Law or otherwise, and We shall not be liable for any tax (including withholding or deducting tax), charge, penalty or fine made against You and / or Your Group Members and Affiliates.

15. **FEES:** You agree to pay, on receipt of an invoice, Our fees in the manner and subject to any other particular terms set out in the relevant Service Description (the **Fees**), plus any applicable value added tax (or similar) at the appropriate rate. Where We are asked to undertake services outside the scope of the Services, then, unless otherwise agreed, these services will be charged in addition to the Fees, in line with the then current 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 undertaken.

All Fees, disbursements and expenses paid in advance are non-refundable.

16. **FREE REVIEWS:** We evaluate Our Fees from time to time to determine if the actual activity and time spent in performing the Services fairly reflects the fees charged. You acknowledge and agree that Our Fees may be appropriately adjusted to ensure they properly reflect the Services undertaken. We update the charge out rates of Our employees from time to time.
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 and accommodation expenses.

In addition to out-of-pocket expenses, an administration fee of 5% of the Fees for general disbursements may be charged by Us, to cover office sundries. If it is necessary for Our staff to travel or attend a location outside of Our office, We will charge for travel time at such employee's hourly rate, subject to any agreement with You to the contrary.

18. **INTEREST AND LIEN:** Our invoices are payable within 30 calendar days of the invoice date. In the event You do not dispute an invoice within 15 calendar days, such invoice will be deemed approved by You. If an invoice has not been fully paid within 30 calendar days, We reserve the right to suspend the Services and charge You interest at a rate of 2% per month over the Bank of England base rate. If an invoice has not been fully paid within 60 calendar days of the invoice date, We reserve the right to instruct a debt collection agency or bring the matter to court to seek recovery of any outstanding amount, and all costs of collection shall be for Your account and will be payable by You.

In addition, We will have a lien over, and will be entitled to retain until all invoiced amounts have been fully paid, all documents in Our possession relating to You and any 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 specified in the Agreement, any Client Money that We hold for You may be pooled with Client Money belonging to Our other clients and deposited to an account at a recognised bank; 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. 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 calendar days' from the date of any invoice issued may be deducted from the Client Money that We hold for You.

We may arrange, as agent, foreign exchange ("**FX**") deals to be effected on an execution-only basis with Your account holding bank or approved FX provider. Unless instructed otherwise by You in writing, We may select a third-party FX provider to provide online, real time FX capability to 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 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 taking of professional or other advice. 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 (e.g. tipping off), 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 clauses 5, 7 and 9 of these Terms of Business, neither party to the Agreement will, unless compelled to do so by a court, body or authority of competent jurisdiction, 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 written 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 in any jurisdiction, as in force at the date of the Agreement or as re-enacted, applied, amended, superseded, repealed or consolidated, including (but not limited to), 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 to Us in connection with the Services provided under the Service Description.

(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 data processing terms in the Client Engagement and the following clauses 25(e) to 25(i) shall apply. In the event 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 processing subject matter and nature, processing duration, type of personal data processed and categories of data subject to which the processing is concerned is set out in the Client Engagement.

(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 under Applicable Law; and

(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 charge out rates.

(i) You agree that We may use the sub-processors incorporated by reference into the Client Engagement 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 for convenience 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 any applicable AML / CTF legislation, any ABC Law or any Tax Crime legislation;
- (d) if We have reason to believe that You, Your Group Members or Affiliates or are linked to or in breach of any Sanctions and Embargoes;
- (e) if We are not able to lawfully continue to provide Services;
- (f) if any Client Information and / or 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, and / or You do not make available to Us within the time requested or in a form acceptable to Us any Client Information;
- (g) if any insolvency, bankruptcy, criminal or regulatory proceedings have been commenced against You;
- (h) if You have asked Us to work in a way which risks Us breaching 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 60 calendar 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;
- (l) if We do not receive clear and timely instructions from You;
- (m) if We consider that it is not appropriate for Us to continue Our relationship with You; or
- (n) if You fail to complete an annual Restricted Services declaration or 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 We have failed to remedy within 10 business days of being requested by You in writing;
- (b) if any insolvency, bankruptcy, criminal or regulatory proceedings have been commenced against Us; or
- (c) We are subject to an event or circumstance that materially affects 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. 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. For avoidance of doubt, where upon termination, there are outstanding Fees, charges, expenses or disbursements owed to Us, We shall have a lien over all Your documents in Our possession in accordance with clause 18 and may refuse to proceed with any transfer of file to a new provider, until such Fees, charges, expenses or disbursements are paid in full.

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, 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 electronic communications, 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 electronic communications, telephone, software applications, 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. **DISCLAIMER:** We disclaim any liability arising from any breach by You of the Agreement. In providing the Services to You, We may rely on, or provide You with, external information or public records. This information may not always be accurate, up to date or complete. We will not be liable or responsible for any damage, loss, cost or expense caused by any errors or omission in external information or public records.
32. **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 damage, loss, cost or expense 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.
33. **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".
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 shall be deemed to have been given at the time of dispatch; and (e) 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 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.

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.

We may assign, sub-contract or transfer the whole or any part of our claims, rights, benefits and obligations in or under the Agreement to any partnership, company or body corporate (whether or not a member of the Ocorian Group) without your prior written consent so long as we act in line with Applicable Law.

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 (a) the obligation of any Fees to be paid which became due before the termination of the Agreement and (b) clauses 11 to 13 (inclusive), 15, 17, 18, 24, 26, and 28 to 42 (inclusive).
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.		ultimate holding body and any corporate or other entity directly or indirectly managed or controlled any of those entities.
ABC	anti-bribery and corruption.		
Applicable Law	means all laws, 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)), updated from time to time.	Proposal	an agreement with a member of the Ocorian Group, setting out the services that a member of the Ocorian Group is willing to provide to You.
AML / CFT	anti-money laundering / countering the financing of terrorism.	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 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).
Client Engagement	an agreement for services with one or more members of the Ocorian Group to provide Services to You.	Sanctions and Embargoes	Applicable Law of the United Kingdom (and other countries in which the Ocorian Group operates), the European Union, the United Nations and the United States of America relating to sanctions.
Client Information	means information, documentation, records and certifications relating to You and Your structures including (but not limited to): details of Your Group Members and Affiliates, controllers and significant persons; account details and records; financial statements and CDD.	Service Description	a description or list of services scheduled to, or otherwise forming part of the Proposal or Client Engagement.
Group Members and Affiliates	means (i) any direct or indirect beneficial owner or parent company (and any subsidiary thereof), subsidiary, controller, affiliate, group or successor company, (ii) any of their directors, board members, officers, contractors, delegates, sub-delegates, agents or representatives, (iii) beneficiaries, settlors, protectors, enforcers and trustees, (iv) guardians and council members.	Services	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.	Tax Crime	criminal tax evasion (including facilitation of tax evasion) and other tax- and revenue-related offences.
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		

- (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 Applicable Law.
- (4) A reference to “**writing**” or “**written**” includes, except where expressly stated otherwise, email but does not include software applications, fax, facsimile and/or any other forms of electronic communication.