



OCORIAN LAW (CAYMAN) LIMITED

TERMS OF BUSINESS – LEGAL SERVICES

1. Introduction

- (a) Ocorian Law is a legal services provider based in the Cayman Islands. It provides advice and services in respect of matters of Cayman Islands law.
- (b) These Terms of Business govern the basis on which Ocorian Law will provide Services to each Client. Unless otherwise agreed by Ocorian Law in writing, they override any other terms or conditions stipulated or incorporated by a Client in its instructions to Ocorian Law. They apply to all work performed by Ocorian Law for the purpose of providing Services to each Client, including any such work which is performed by Ocorian Law before the date of the Terms of Engagement between Ocorian Law and that Client (or an Agent of it).
- (c) Ocorian Law reserves the right to vary these Terms of Business from time to time without a Client's consent, including during the period in which it provides Services to that Client.
- (d) These Terms of Business and any variations of them will be published by way of public notice to each Client [here](#). On the basis of that publication, each Client will be deemed to have agreed to these Terms of Business and any variation of them.

2. Definitions

The following definitions apply in these Terms of Business unless the context requires otherwise.

Agent means any person appointed by a Client as an agent, adviser or other intermediary of, or for, that Client or otherwise authorised by that Client to represent it and who interacts with Ocorian Law on behalf of that Client in connection with Services provided, or to be provided, to that Client.

Associate means, in relation to a Client, any other person which directly or indirectly controls, or is controlled by or under common control with, that Client.

CIMA means the Cayman Islands Monetary Authority.

Client means any person or persons to whom Ocorian Law has agreed to provide Services.

Client Account means a segregated client account with a bank chosen by Ocorian Trust.

Client Information means any information in relation to a Client held by Ocorian Law and any information in relation to each transaction or other matter in respect of which Ocorian Law has provided, is providing or will provide Services to that Client.

Computer System means any computer, hardware, software, communications system, electronic device (including any smart phone, laptop, tablet or wearable device), server, cloud or microcontroller, including any associated input, output, data storage device, networking equipment or back up

facility, in each case owned or controlled by Ocorian Law or any member of the Ocorian Group or any agent of Ocorian Law or any member of the Ocorian Group.

control means, in relation to a person, the direct or indirect ownership of more than 50 per cent of the voting capital of that person, a similar right of ownership with respect to that person or the legal power to direct or cause the direction of the general management and policies of that person, whether through the ownership of voting capital, by contract or otherwise.

Invoice Amount means the aggregate amount of the fees, expenses and disbursements (if any) set out in an invoice from Ocorian Law to a Client.

Ocorian Group means the group of entities 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, each of its subsidiaries, its ultimate holding body, each subsidiary of its ultimate holding body and each corporate or other entity that is directly or indirectly managed or controlled by any of those entities.

Ocorian Law means Ocorian Law (Cayman) Limited, an ordinary resident company incorporated in the Cayman Islands.

Ocorian Law Person means any shareholder, director, officer or employee of Ocorian Law.

Ocorian Trust means Ocorian Trust (Cayman) Limited, an ordinary resident company incorporated in the Cayman Islands.

Registrar means the Registrar of Companies in the Cayman Islands.

Regulation means any law (including any guidance issued by a competent authority in relation to that law), order, rule of court, regulation or rule or code of professional conduct in force from time to time with which Ocorian Law must comply when it provides Services.

Services means, in respect of a Client, the legal services and any ancillary services specified from time to time in the Terms of Engagement between Ocorian Law and that Client (or an Agent of it).

Terms of Engagement means any terms agreed by Ocorian Law and a Client (or an Agent of it) under which Ocorian Law is engaged or instructed to provide Services to that Client, and includes:

- (a) any standard terms required by that Client which Ocorian Law has expressly accepted; and
- (b) to the extent not inconsistent with any such standard terms, these Terms of Business.

3. Interpretation

The following rules apply in these Terms of Business.

- (a) The headings are for convenience only and do not affect interpretation.
- (b) The singular includes the plural and the converse.
- (c) A gender includes all genders.
- (d) A reference to any legislation includes a modification or re-enactment of it, a legislative provision substituted for it and any regulation or statutory instrument issued under it.
- (e) A reference to a Client or Ocorian Law includes a reference to any successor or permitted assignee or transferee of that Client or Ocorian Law.
- (f) A reference to a person includes a reference to any individual, corporation, trust, partnership, unincorporated body or other entity.
- (g) A reference to **written** or **writing** includes any means of reproducing words in a permanently visible form and includes email.
- (h) A reference to a paragraph or subparagraph is to a paragraph or subparagraph of these Terms of Business.
- (i) A reference to a **conflict of interests** is to a situation in which the professional duty or duties of Ocorian Law (or an Ocorian Law Person) to act in the best interests of a Client conflict, or there is, in Ocorian Law's view, a significant risk that that duty or those duties may conflict, with:
 - (i) the professional duty or duties of Ocorian Law (or an Ocorian Law Person) to act in the best interests of one or more other Clients (including, in certain instances, former Clients) in relation to the same or related matters; or
 - (ii) the interests of Ocorian Law.
- (j) A reference to **USD** is to United States dollars.
- (k) Mentioning anything after include, includes or including does not limit what else might be included.
- (l) Where a word or phrase is defined, another grammatical form of it has a corresponding meaning.

4. Services

- (a) Ocorian Law owes each Client (and only that Client) a duty of care in relation to the Services which it provides to that Client.
- (b) Ocorian Law will exercise reasonable skill and care and good faith while providing Services to each Client.
- (c) Ocorian Law will provide Services to each Client in accordance with the Terms of Engagement between Ocorian Law and that Client (or an Agent of it) and

each applicable Regulation.

- (d) Ocorian Law may choose each Ocorian Law Person who will provide Services to each Client. Each partner of Ocorian Law is qualified to practise law in the Cayman Islands. However, the day-to-day handling of a transaction or other matter for a Client may be carried out by an Ocorian Law Person who is not qualified to practise law in the Cayman Islands but who is under the supervision of a partner of Ocorian Law.
- (e) Any engagement of Ocorian Law to provide Services is subject to:
 - (i) compliance with Ocorian Law's internal policies and procedures (including its file opening procedures and conflict of interests checks) which derive from Regulations; and
 - (ii) receipt of any payment which Ocorian Law may request on account of its fees, expenses and disbursements (if any).
- (f) Ocorian Law may refuse to accept any instruction from a Client without providing a reason for the refusal.
- (g) Ocorian Law is required to complete due diligence checks in relation to each new and existing Client. These checks include gathering information and documents in order to identify and verify each person to whom Ocorian Law provides Services and, if applicable, one or more of the controllers, principals or beneficial owners of that person. Ocorian Law may carry out electronic identity verification searches.
- (h) Ocorian Law will notify each Client of the information and documents that it needs in order to complete its due diligence checks in relation to that Client and the form of each document. Ocorian Law may terminate its provision of any Services to that Client, or terminate its provision of any Services to that Client and any or all of the Terms of Engagement between it and that Client (or an Agent of it), in accordance with paragraph 15(b) if that Client fails to provide Ocorian Law with any information or document, or fails to provide Ocorian Law with any document in a form acceptable to it, which Ocorian Law has requested in order to complete its due diligence checks.
- (i) Ocorian Law may not provide final advice to a Client to enable a transaction to complete, or a matter to be concluded or finalised, until it has completed its due diligence checks in relation to that Client. Any advice that Ocorian Law provides to a Client before it has completed its due diligence checks in relation to that Client will be deemed to be preliminary advice upon which that Client may not rely and for which Ocorian Law will have no liability.
- (j) Ocorian Law complies with Regulations relating to the prevention and countering of harmful and unlawful tax practices and will not provide any Services which may be connected with any such practice. In accepting the Terms of Engagement between it (or an Agent of it) and Ocorian Law, each Client confirms that it is not, and has

never been, engaged in any form of harmful and unlawful tax practice.

- (k) In accepting the Terms of Engagement between it (or an Agent of it) and Ocorian Law, each Client confirms that it will be responsible for complying with all disclosure and reporting obligations which it may have in any jurisdiction. Ocorian Law will not be responsible for ensuring that any third party (including any agent of Ocorian Law) who is involved in the provision of Services to a Client complies with any disclosure and reporting obligations which that third party may have in any jurisdiction.
- (l) Ocorian Law will not be liable to a Client for any failure to provide, or any delay in providing, any Services to that Client which results from circumstances which are beyond Ocorian Law's control, including fire, flood, storm, earthquake, epidemic, pandemic, terrorist threat or action, war and riots.

5. Fees and charges

- (a) Unless otherwise agreed in the Terms of Engagement between Ocorian Law and a Client (or an Agent of it), Ocorian Law's fees for providing Services to that Client will be calculated by reference to the hourly charge out rate of each Ocorian Law Person who provided those Services. However, when assessing or determining the amount of its fees for providing any Services, Ocorian Law is entitled to take into account other factors, including the importance, urgency, novelty or complexity of the transaction or other matter concerned and the number or length of any documents involved.
- (b) The hourly charge out rates of Ocorian Law Persons vary according to their experience and qualifications. Ocorian Law reviews and adjusts those rates from time to time. The hourly charge out rates in relation to any Services will be those in force when those Services are provided. Ocorian Law will not notify a Client of any change to the hourly charge out rate of any Ocorian Law Person unless that Client asks it to do so.
- (c) In addition to its fees for providing Services to each Client, Ocorian Law will charge that Client:
 - (i) for expenses (such as printing, photocopying and telephone charges) at the rate of five per cent of those fees where the aggregate amount of those fees is USD1,000 or more;
 - (ii) USD50 for expenses (such as printing, photocopying and telephone charges) where the aggregate amount of those fees is less than USD1,000;
 - (iii) for disbursements (such as fees that it pays on behalf of that Client for one or more filings with the Registrar or CIMA or courier services);
 - (iv) a fee of USD200 for carrying out a court search;
 - (v) a fee of USD150 for carrying out a search of the

Cayman Online Registry Information System;

- (vi) a fee of USD150 for processing each payment to the Registrar, CIMA or any other governmental authority or organisation in the Cayman Islands which it makes on behalf of that Client; and
- (vii) a fee of USD100 for notarising a copy of any document (and an additional fee of USD25 for notarising any additional copy of that document).
- (d) Upon a Client's request, Ocorian Law will provide that Client with an estimate of any fees, expenses and disbursements which it expects it will charge for, or in connection with, any Services.
- (e) A Client may request an update on any of Ocorian Law's fees, expenses and disbursements (if any) at any time.
- (f) If a Client is required to make a deduction or withholding in respect of any sum payable by it to Ocorian Law, that Client must, at the time when that sum is payable, make a payment to Ocorian Law of the additional amount which is required to ensure that the net amount received by Ocorian Law is equal to the full amount which it would have received if that Client had not been required to make that deduction or withholding.
- (g) If Ocorian Law instructs a third party (including any legal practitioner who is not an Ocorian Law Person) in connection with its provision of any Services to a Client:
 - (i) that Client will be solely responsible for the fees, any expenses and any disbursements of that third party; and
 - (ii) as long as Ocorian Law exercises reasonable care in selecting that third party, Ocorian Law will have no responsibility to that Client or any other person for any act or omission of that third party.

6. Deposits and Client Account funds

- (a) Before providing any Services to a Client, Ocorian Law may request a deposit on account of its fees, expenses and disbursements (if any).
- (b) Each deposit paid by a Client to Ocorian Law will be held on trust in the Client Account.
- (c) If the bank with which the Client Account is held is unable to meet its obligations to its creditors for any reason, including any form of insolvency, Ocorian Law will not be liable to any Client or any other person for any costs, claims or expenses or any losses (whether consequential or otherwise), damages or liabilities, howsoever arising, and the liability of the Client concerned to pay Ocorian Law's fees, expenses and disbursements (if any) will remain unaffected.
- (d) Ocorian Law may procure the payment of all or any portion of an Invoice Amount out of funds held for the

Client concerned in the Client Account and will inform that Client before it does this.

- (e) Ocorian Law will not be liable to account for interest on any funds which are held for a Client in the Client Account.
- (f) If any fees or expenses are charged, or are proposed to be charged, by the bank with which the Client Account is held in relation to a Client's funds or a transaction in respect of some or all of those funds, Ocorian Law may charge that Client for those fees or expenses as a disbursement.
- (g) If Ocorian Law receives a deposit from a Client and subsequently suspects that the Client is engaged in money laundering or another illegal activity, Ocorian Law may refuse to procure a transfer of that deposit, or any part of it, without the prior consent of each relevant authority and prepare and submit any report which it considers necessary in order for it to comply with any applicable Regulation.

7. Payment

- (a) A Client must pay each Invoice Amount within a period of 14 days from the date of the invoice concerned. If a Client fails to do this, subject to any applicable Regulation, Ocorian Law may:
 - (i) stop providing Services to that Client until the Invoice Amount concerned has been paid in full; or
 - (ii) terminate its provision of any Services to that Client and any or all of the Terms of Engagement between it and that Client (or an Agent of it) in accordance with paragraph 15(b).
- (b) If a Client fails to pay all or a portion of an Invoice Amount within a period of 30 days from the date of the invoice concerned, Ocorian Law may charge interest on that Invoice Amount or portion at a monthly rate of ten per cent until the date on which it is paid in full.
- (c) If a Client fails to pay all or a portion of an Invoice Amount within a period of 60 days from the date of the invoice concerned, Ocorian Law may instruct the Ocorian Group's credit control department to seek recovery of that Invoice Amount or portion. If Ocorian Law does this, that Client must pay Ocorian Law an additional fee of USD300.
- (d) If Ocorian Law agrees that an Invoice Amount may be paid from a source other than a Client's own funds, that Client will remain personally responsible for paying that Invoice Amount, whether or not monies are available from that source.
- (e) Ocorian Law is entitled to retain and exercise a lien over all or any part of a Client's property, including

any document, in respect of any Invoice Amount. Ocorian Law will have no obligation to release that property until that Invoice Amount has been paid in full.

- (f) Where a transaction or other matter in relation to which Ocorian Law has provided Services to a Client has not completed, or has not been concluded or finalised, to that Client's satisfaction for a reason which was outside Ocorian Law's control, that Client may not withhold payment of any Invoice Amount in respect of those Services or any portion of that Invoice Amount.

8. Conflicts of interest

- (a) Each Client acknowledges and agrees that, unless there is a conflict of interests, Ocorian Law may act for any person in relation to any transaction or other matter, including any transaction or other matter which may be adverse to the interests of that Client and/or any party related to that Client. Each Client waives any right to request Ocorian Law not to act, or to stop acting, in such circumstances.
- (b) If there is a conflict of interests, Ocorian Law may terminate its provision of any Services to a Client or terminate its provision of any Services to that Client and any or all of the Terms of Engagement between it and that Client (or an Agent of it) in accordance with paragraph 15(b). However, in certain circumstances Ocorian Law may be able to act for two or more Clients if there is a conflict of interests. In these circumstances, Ocorian Law will:
 - (i) notify each relevant Client of the conflict of interests and of any risk that will arise for that Client if Ocorian Law does not act for it; and
 - (ii) seek each relevant Client's written consent to Ocorian Law's acting for each other relevant Client.

If each relevant Client provides that written consent to Ocorian Law, Ocorian Law may act for each of those Clients in relation to the transaction or other matter concerned despite the conflict of interests.

- (c) Ocorian Law will have no obligation to inform a Client of the nature of any conflict of interests if doing so might, in its opinion, compromise any of its professional duties to another Client.

9. Communication

- (a) Ocorian Law may communicate with each Client (and any Agent of that Client) in writing or by telephone.
- (b) Ocorian Law accepts no liability for any data corruption, interception, computer virus or similar issue which may arise from its communication with a Client.
- (c) Ocorian Law may accept and act upon instructions

from any person whom it reasonably believes to be acting on behalf of a Client or as an Agent of a Client.

10. Confidentiality and data protection

- (a) Ocorian Law is committed to ensuring that Client Information is kept confidential in accordance with these Terms of Business.
- (b) Each Client acknowledges that where Client Information in relation to that Client consists of personal data about that Client or any of its shareholders, directors, officers, employees, beneficial owners, associates or family members, Ocorian Law may process that personal data in accordance with the data protection legislation which applies to it and Ocorian's global privacy notice, which is available [here](#).
- (c) Ocorian Law will not disclose Client Information to any third party unless:
 - (i) that disclosure is permitted by these Terms of Business;
 - (ii) the Client concerned has consented to that disclosure;
 - (iii) that information is already in the public domain (otherwise than as a result of unauthorised or improper conduct on the part of the recipient); or
 - (iv) that disclosure is required by law, any court of competent jurisdiction or any governmental authority, tax authority or regulatory body.
- (d) Ocorian Law may disclose Client Information for legitimate business purposes to:
 - (i) Ocorian Trust or any other member of the Ocorian Group;
 - (ii) any director, officer or employee of Ocorian Trust or any other member of the Ocorian Group; and
 - (iii) any service provider to, or Agent of, the Client concerned who is subject to duties of confidentiality.
- (e) The legitimate business purposes for which Ocorian Law may disclose Client Information include:
 - (i) general client and matter management;
 - (ii) undertaking conflict of interests checks;
 - (iii) undertaking anti-money laundering, countering the financing of terrorism, countering proliferation financing and sanctions checks;

- (iv) responding to requests for information from official or regulatory bodies;
- (v) analysing Ocorian Law's performance and generating internal financial and marketing reports;
- (vi) assessing legal and financial risks and collecting debts;
- (vii) ensuring that Ocorian Law's client care is of a high quality; and
- (viii) marketing Ocorian Law's services to the Client concerned in the future, which may include contacting that Client or one or more individuals in that Client's organisation using contact details previously provided to Ocorian Law.

- (f) From time to time, Ocorian Law may wish to refer to:
 - (i) a Client as a client of Ocorian Law in a publication or other marketing document; or
 - (ii) a transaction or other matter in relation to which it has provided Services to a Client if it reasonably considers that information on that transaction or other matter is in the public domain or is otherwise not confidential in nature.

Unless the Client concerned advises Ocorian Law otherwise in writing, Ocorian Law may assume that the Client consents to this.

- (g) Each Client must ensure that any Client Information provided to Ocorian Law is provided in accordance with applicable law and that there is a legitimate basis under any applicable data protection legislation for the provision of that Client Information to Ocorian Law.

11. Limitation of liability

- (a) Ocorian Law's aggregate liability (in contract and/or in tort and/or under statute and/or otherwise) to each Client in respect of the Services provided to that Client is limited to USD1,000,000 unless a different amount is specified in the Terms of Engagement between Ocorian Law and that Client (or an Agent of it).
- (b) If a Client incurs or suffers any loss, liability or damage as a result of, or in connection with, any Services which have been provided to it, that Client will only have recourse to the assets of Ocorian Law in respect of that loss, liability or damage and will have no recourse to the assets of any Ocorian Law Person.
- (c) Ocorian Law will not be liable (in contract, in tort, under statute or otherwise) to any Client for:
 - (i) any direct, indirect or consequential loss of profit, loss of business, loss of revenue or loss of

an expected saving or benefit;

(ii) any direct, indirect or consequential loss which results from a failure by Ocorian Law to act on an instruction from that Client (or an Agent of it), or a delay by Ocorian Law in acting on an instruction from that Client (or an Agent of it), if that failure or delay was caused by an event which was beyond Ocorian Law's reasonable control;

(iii) any direct, indirect or consequential loss caused directly or indirectly by, or arising directly or indirectly out of, or in connection with:

(A) any unauthorised, malicious or criminal act involving access to, or the processing, use or operation of, any Computer System;

(B) any partial or total unavailability or failure of any Computer System;

(C) the receipt or transmission of malware, malicious code or anything similar by Ocorian Law, any member of the Ocorian Group or any agent of Ocorian Law or any member of the Ocorian Group;

(D) any failure or interruption of any service provided to Ocorian Law, any member of the Ocorian Group or any agent of Ocorian Law or any member of the Ocorian Group by an internet service provider, telecommunications provider or cloud provider;

(E) any failure or interruption of any service provided to Ocorian Law, any member of the Ocorian Group or any agent of Ocorian Law or any member of the Ocorian Group where that failure or interruption impacts a Computer System; or

(iv) any indirect or consequential loss of any other kind.

(d) Ocorian Law does not limit or exclude its liability in respect of any losses which cannot be excluded or limited under applicable law.

(e) A Client must make any claim in respect of any loss, liability or damage arising out of, or in connection with, any Services provided to that Client:

(i) against Ocorian Law; and

(ii) within a period of three years from the date on which the earliest cause of action (in contract, in tort, under statute or otherwise) is deemed

to have accrued in respect of that claim.

Ocorian Law will have no liability in respect of any claim that is not made during the period specified in subparagraph (ii) above. For the purposes of this paragraph 11(e), a claim will be deemed to be made when a court or other dispute resolution proceeding is commenced.

(f) Each Client acknowledges and agrees that:

(i) its relationship in contract and in tort is exclusively with Ocorian Law and not with any Ocorian Law Person; and

(ii) to the maximum extent permitted by law, no Ocorian Law Person:

(A) accepts or assumes any personal responsibility or liability in contract or in tort (including negligence), under statute or otherwise to that Client; or

(B) owes any duty of care to that Client in connection with Ocorian Law's provision of Services to that Client or any matter arising out of, or in connection with, those Services.

(g) Any Services which Ocorian Law provides to a Client are exclusively for that Client's benefit. Unless otherwise agreed by Ocorian Law in writing, no Services which it provides to a Client may be used or relied upon by any other person. Ocorian Law accepts no responsibility for any consequences which arise as a result of any other person's use of, or reliance upon, any Services which Ocorian Law provides to a Client.

12. Warranty

Each Client is deemed to represent and warrant to Ocorian Law on the date on which Terms of Engagement are agreed by that Client (or an Agent of it) and Ocorian Law that no assets held directly or indirectly by that Client or any Associate of that Client are derived from, or otherwise connected with, any illegal activity.

13. Document retention

(a) Despite any termination of the relevant Terms of Engagement, Ocorian Law may retain any document or item of correspondence (in electronic or physical form) which has come into its possession or into existence as a result of its provision of any Services to a Client for a period which it considers appropriate in light of any legal obligations which apply to it. During that period, Ocorian Law may take an electronic copy of any such document or item of correspondence which is in physical form, store the electronic copy in a suitable information storage or retrieval system and, unless it is an original signed document, destroy that document or item of correspondence. After the end of that period, unless otherwise agreed by Ocorian Law and the Client,

Ocorian Law may destroy any such document (other than an original signed document) or item of correspondence.

- (b) If a Client asks Ocorian Law to retrieve any document or item of correspondence from storage, Ocorian Law may charge that Client for doing so.

14. Client's notification obligations

- (a) Subject to applicable law, each Client must notify Ocorian Law if:
 - (i) that Client becomes a defendant in any litigation, arbitration or administrative proceeding, or any such proceeding is threatened against that Client, and that proceeding or threat could reasonably be expected to make Ocorian Law unwilling to continue to provide Services to that Client;
 - (ii) any other event occurs which could reasonably be expected to make Ocorian Law unwilling to continue to provide Services to that Client; or
 - (iii) an administrator, receiver or administrative receiver is appointed in respect of the whole or any part of the assets or undertaking of that Client or any person who controls that Client.
- (b) Unless Ocorian Law is aware of the change, each Client must notify Ocorian Law if, at any time after the date on which Ocorian Law starts to provide Services to that Client, any person becomes or ceases to be an ultimate beneficial owner, shareholder, member, partner, director or manager of that Client.

15. Termination

- (a) Each Client (or an Agent acting on behalf of it) may terminate Ocorian Law's provision of any Services to that Client, or Ocorian Law's provision of any Services to that Client and any or all of the Terms of Engagement between Ocorian Law and that Client (or an Agent of it), by giving written notice to Ocorian Law.
- (b) Ocorian Law may terminate its provision of any Services to a Client, or its provision of any Services to a Client and any or all of the Terms of Engagement between Ocorian Law and that Client (or an Agent of it), by giving written notice to that Client:
 - (i) in the circumstances referred to in paragraph 4(h), paragraph 7(a)(ii) or paragraph 8(b);
 - (ii) if Ocorian Law believes that any action on the part of that Client, or any Associate, ultimate beneficial owner, shareholder, member, director, general partner, manager or managing member of that Client, may breach, or may have breached, any law, regulation, rule or code;
 - (iii) if Ocorian Law considers that there has been a

breakdown of confidence or trust in its relationship with that Client; or

- (iv) in any other circumstances where, in Ocorian Law's opinion, it would not be lawful, appropriate or possible for it to continue to provide those Services to that Client.

No such termination will affect any contractual or other right or liability of Ocorian Law or that Client under the Terms of Engagement between Ocorian Law and that Client (or an Agent of it) which are in effect at the time of that termination.

- (c) If Ocorian Law terminates its provision of:

- (i) any Services to a Client; or
- (ii) its provision of any Services to a Client and any or all of the Terms of Engagement between Ocorian Law and that Client (or an Agent of it),

before the completion or conclusion of a transaction or other matter, that Client will be responsible for all fees, expenses and disbursements (if any) incurred by Ocorian Law up to the date of termination.

16. Advice on laws of other jurisdictions

- (a) Ocorian Law does not provide advice on the laws of any jurisdiction other than the Cayman Islands.
- (b) Ocorian Law will rely on the strict understanding that, if appropriate, each Client has obtained, or will obtain, proper professional advice on the laws of each relevant jurisdiction other than the Cayman Islands.

17. No tax, investment or commercial advice

Ocorian Law does not provide tax advice, investment advice or advice on commercial terms. Where necessary, each Client must therefore take appropriate tax advice, investment advice, advice on commercial terms or other advice and act upon it.

18. No evaluations or recommendations

No advice which Ocorian Law provides to a Client is to be construed as evaluating or recommending a commercial decision or a course of action.

19. Information and documents

- (a) Each Client must:
 - (i) provide Ocorian Law with all information and documents which Ocorian Law may reasonably require in order to provide Services to that Client; and
 - (ii) ensure that all of that information and each of those documents is, and remains, true, accurate

and complete in all material respects and is not misleading.

- (b) Unless it has agreed to do so in writing, Ocorian Law will not independently verify the truth, accuracy or completeness of any information or document provided to it by a Client.

20. Anti-bribery and anti-corruption

- (a) Ocorian Law has complied, and will continue to comply, at all times with all laws, regulations, codes of practice and regulatory guidance regarding anti-bribery and anti-corruption which apply to it.
- (b) Ocorian Law adheres to the principles set out in Ocorian's Anti-Bribery and Corruption Policy Statement which may be found [here](#).

21. Sanctions and embargoes

- (a) Ocorian Law has complied, and will continue to comply, at all times with all laws, regulations, codes of practice and regulatory guidance regarding sanctions and screening which apply to it.
- (b) Ocorian Law adheres to the principles set out in Ocorian's Sanctions and Screening Policy Statement which may be found [here](#).

22. Reporting of suspicious activities

Each Client:

- (a) acknowledges that if Ocorian Law has suspicions of money laundering, bribery or another illegal activity on the basis of Client Information, it may be necessary or appropriate for Ocorian Law to report those suspicions to the relevant authority or person;
- (b) acknowledges that Ocorian Law will be prevented by law from notifying that Client of any such report; and
- (c) agrees that no such report will constitute a breach of Ocorian Law's obligation to keep that Client Information confidential under these Terms of Business.

23. Complaints

Ocorian Law will strive to be efficient, timely and responsive in its provision of Services to each Client. However, if a Client has a concern or complaint about any Services, it should raise that concern with, or make that complaint to, the partner of Ocorian Law who is responsible for the provision of those Services.

24. Client more than one person

If a Client is more than one person, the obligations of those persons to Ocorian Law under the Terms of Engagement between them (and/or an Agent or Agents of any of them)

and Ocorian Law are joint and several.

25. Changes in law

- (a) Ocorian Law will provide all Services to each Client on the basis of laws in force in the Cayman Islands when it provides those Services.
- (b) Unless otherwise stated in the Terms of Engagement between Ocorian Law and a Client (or an Agent of it), Ocorian Law has no obligation to advise any Client in relation to any change of law.

26. Intellectual property

All copyright and other intellectual property rights in respect of any document, information or advice which Ocorian Law prepares or produces while providing Services to each Client will belong to Ocorian Law unless a Regulation provides otherwise.

27. Assignment

- (a) A Client may not assign or transfer any of its rights or obligations under the Terms of Engagement between that Client (or an Agent of it) and Ocorian Law without the prior written consent of Ocorian Law.
- (b) Subject to any applicable Regulation, Ocorian Law may, at any time, assign any of its rights and/or transfer any of its obligations under the Terms of Engagement between it and a Client (or an Agent of it) to any company, partnership or other entity of which a shareholder of Ocorian Law is a shareholder, partner or member and which is authorised to provide Services to that Client.

28. Severability

If any provision of these Terms of Business is, or becomes, illegal, invalid or unenforceable in any jurisdiction, this will not affect the legality, validity or enforceability in:

- (a) that jurisdiction of any other provision of these Terms of Business; or
- (b) any other jurisdiction of that provision, or any other provision, of these Terms of Business.

29. Third party rights

An Ocorian Law Person may enforce paragraph 11(b), 11(f)(i), 11(f)(ii)(A) or 11(f)(ii)(B) against any Client under the Contracts (Rights of Third Parties) Act (Revised) of the Cayman Islands.

30. Governing law and jurisdiction

- (a) The laws of the Cayman Islands govern the Terms of Engagement between Ocorian Law and each Client (or an Agent of it) and their interpretation.
- (b) Subject to paragraph 31, the courts of the Cayman

Islands have exclusive jurisdiction to settle any dispute or claim arising under, or in connection with, the Terms of Engagement between Ocorian Law and each Client (or an Agent of it) and Ocorian Law and each Client irrevocably submit to the jurisdiction of those courts.

31. Arbitration

- (a) Subject to any applicable Regulation, any dispute or claim arising under, or in connection with, the Terms of Engagement between Ocorian Law and each Client (or an Agent of it) may, at the option of Ocorian Law, be referred to, and finally resolved by, arbitration under the Rules of Arbitration of the International Chamber of Commerce then in force. Those rules are deemed to be incorporated by reference into this paragraph 31.
- (b) There will be one arbitrator.
- (c) The seat or legal place of arbitration will be the Cayman Islands.
- (d) The language used in the arbitral proceedings will be English.
- (e) If a Client has initiated a court action before the time when Ocorian Law chooses to refer the dispute or claim concerned to arbitration, that court action is to be discontinued unless the arbitrator finds that Ocorian Law has waived this right by substantially participating in that court action without exercising its right under paragraph 31(a).