

MOURANT CONSULTING LIMITED

GENERAL TERMS OF BUSINESS

(All jurisdictions)

1. DEFINITIONS

In these General Terms of Business:

Computer System means any computer, hardware, software, communications system, electronic device (including smart phone, laptop, tablet or wearable device), server, cloud or microcontroller including any similar system or any configuration of those devices and including any associated input, output, data storage device, networking equipment or back up facility, in each case, which is owned, leased, operated or controlled by or on behalf of the Mourant Group or any agent of the Mourant Group;

Engagement Terms means these General Terms of Business, any applicable engagement letter, or any other terms agreed between you and us under which you appoint us to provide the Services;

Force Majeure Event means, without limitation: (i) natural disaster, flood, drought, fire, storm, earthquake, hurricane, typhoon or explosion; (ii) outbreak of war, invasion, hostilities (whether war is declared or not), terrorist threats or acts, riot or other civil unrest or the imposition of sanctions; (iii) any order, law or other action taken by any governmental authority; (iv) national or regional emergency (including epidemic or pandemic or nuclear, chemical or biological contamination or other public health emergency); (v) failure or malfunction of a Computer System (including any cyber-attack; (vi) any criminal act of a third party against you or us or any of your suppliers, sub-contractors or advisers; and (vii) any act or omission of your suppliers, sub-contractors or advisers;

Governing Law means the jurisdiction in which we are providing the Services (for example, if we are providing Services in the Cayman Islands, the governing law will be the laws of the Cayman Islands, if we are providing Services in Guernsey, the governing law will be Guernsey law and if we are providing Services in Jersey, the governing law will be Jersey law);

Mourant Group means Mourant LP, all entities owned directly or indirectly by Mourant LP, and any partnership, limited partnership, limited liability partnership, company or any other body (corporate or otherwise) affiliated to Mourant LP;

Mourant Group Privacy Notice means the privacy notice available online at www.mourant.com;

Regulations means any law, order, regulation or other rule, sanction, standard or code of practice or other best practice requirement or guidance which is mandatory for us or any member of the Mourant Group to comply with in connection with the provision of the Services;

Services means the services referred to in the Engagement Terms;

We, us or **our** means Mourant Consulting Limited (including, if specified in any Engagement Terms, any branch or office of Mourant Consulting Limited), a limited liability company incorporated in Jersey (registered number 132972) whose registered office address is at 22 Grenville Street, St Helier, Jersey JE4 8PX; and

You or **your** means any person we have agreed to provide the Services to and is named as our client in the Engagement Terms.

2. SERVICES

- (a) The Services provided by us are subject to these General Terms of Business and not any other terms of business issued by any other member of the Mourant Group. Details of the Services will be set out in other parts of the Engagement Terms.
- (b) We provide regulatory advice and consultancy services. We do not provide accounting, commercial, investment, legal or tax advice or any other service which might require us to be regulated. You will be responsible for all decisions made in connection with the implementation of our advice and recommendations.
- (c) We are committed to guarding against criminal activity in all forms. You will act with transparency and integrity in all your business dealings with us.

3. PROVISION OF SERVICES

- (a) We will provide the Services with reasonable care and skill. In providing the Services, we will act in accordance with:
 - (i) our internal policies and procedures;
 - (ii) the Engagement Terms; and
 - (iii) the Regulations.
- (b) We reserve the right to:
 - (i) decide who the most appropriate individual is to provide the Services to you; and
 - (ii) not accept instructions from you without providing any reason.
- (c) You will provide us with appropriate and timely access to all necessary information, staff, data and systems in order to deliver the Services and shall promptly provide us with all information (including all documents and evidence) requested by us in order to allow us to comply with Clause 3(a) above. You shall ensure that any instructions provided to us are clear, complete, accurate and timely.
- (d) We provide our Services based on current applicable law and practice and, unless otherwise expressly stated in the Engagement Terms, we have no duty to notify you of any change in law or practice.
- (e) If, as part of our provision of the Services, we become aware of any issues that may give rise to suspicions of illegal or unethical activity, we would expect to promptly work with your Money Laundering Reporting Officer in order to submit the necessary report, although there may be circumstances where we would be obliged to report directly and without informing you.

4. FEES AND EXPENSES

- (a) We have the right to charge you:
 - (iii) our professional fees for providing the Services. Unless otherwise agreed with you in any Engagement Terms, our professional fees will be based on the standard hourly charge out rate(s) of the individuals who provide those Services; and

- (iv) as a disbursement, any liabilities, losses, costs or expenses reasonably incurred by us in providing the Services, including any applicable third party costs.
- (b) Our professional fees and disbursements may be subject to tax. You will be responsible for settlement of the professional fees and disbursements after presentation of our invoice (which we may do periodically) and without delay or the deduction of any tax (including any withholding tax).
- (c) If you fail to pay our professional fees and disbursements when due, we may refuse, suspend, defer or delay the provision of any Service. If all or any part of any invoice remains unpaid for 30 days or more after issuance, we reserve the right to charge interest on the outstanding amount at a rate of 1% per month until you make payment in full.
- (d) If you fail to pay all or any part of any invoice within 90 days of the invoice date, we reserve the right to instruct a debt collection business to seek recovery of the outstanding amount. There may be an additional liability, loss, cost or expense associated with that recovery which will be payable by you.
- (e) In certain circumstances, we may request that you pay us an amount on account in respect of our professional fees and/or disbursements in providing the Services to you. Where we have requested that you pay us an amount on account, the provision of our Services will be subject to receipt of that amount.
- (f) To the extent that we have, on your behalf, instructed a third party in connection with the provision of any Services to you:
 - (i) you will be solely responsible for the fees and expenses of such third party; and
 - (ii) we have no responsibility to you or any other person for any act or omission of such third party.

5. COMMUNICATION

- (a) We may communicate with you in writing (including by e-mail), and by phone, publication on our website, web-based software or online portals. You acknowledge that the use of e-mail carries risk (including cyber security risks) and confidentiality may be lost as a result. We accept no liability for any liability, loss, cost or expense incurred by you or any other person from any data corruption, interception, computer viruses or similar issues, which may arise from such communication.
- (b) We are entitled to accept instructions on your behalf from any person that we believe (acting reasonably) to be acting on your behalf or as your agent.

6. INDEMNITY

- (a) The indemnity in Clause 6(b) does not apply if a claim under it results from our fraud, negligence or wilful misconduct, or is prohibited under any Regulation.
- (b) You will immediately on demand, indemnify us (on a full indemnity basis) and hold us harmless against all claims, proceedings, demands, actions, damages, breach of statutory duty, liability, loss, cost or expense (including legal fees) that we may reasonably incur, or become subject to, in connection with: (i) entering into, performing, suspending or ending the Services (or any part) including all liability to any third party; (ii) you failing to keep to any part of the Engagement Terms; or (iii) your unlawful disclosure of personal data to us.

7. LIMITATION OF LIABILITY

- (a) We do not limit or exclude any liability, which cannot be excluded or limited by applicable law.
- (b) Our obligations under the Engagement Terms are our corporate obligations only. You have no claim against any other person arising from the provision of the Services. You agree that you will not bring any claim whether in contract, tort, under statute or otherwise against an individual or entity other than us.
- (c) Our maximum liability (whether in contract, tort, under statute or otherwise) to you (or any other party we have agreed may rely on the Services), in relation to the Services will be two times the amount of fees paid by you in relation to the Services in the 12-month period before the event giving rise to any claim or £750,000 whichever is the lower.
- (d) We are not liable (whether in contract, tort, under statute or otherwise) for:
 - (i) any direct, indirect or consequential loss, damage, cost or expense, loss of profit, loss of business, loss of opportunity, loss of reputation, loss of revenue or loss of an expected saving or benefit;
 - (ii) any direct or indirect or consequential loss because of a failure or delay in the performance of instructions if it is due to a Force Majeure Event;
 - (iii) any direct, indirect or consequential loss caused by, resulting from or arising out of, directly or indirectly:
 - (1) any partial or total unavailability or failure of any Computer System;
 - (2) the receipt or transmission of malware, malicious code or similar by us or any of our agents;
 - (3) any failure or interruption of any service provided by us or any of our agents by an internet service provider, telecommunications provider or cloud provider;
 - (4) any failure or interruption of any service provided to us or any of our agents by any utility provider where such failure or interruption impacts a Computer System; or
 - (5) unauthorised, malicious or criminal act or series of related acts, regardless of time and place, or the threat or hoax; or
 - (iv) any indirect or consequential loss of any other kind.
- (e) You must bring any claim against us within three years of the date when you were aware or could reasonably have been aware of the existence of that claim. You agree as a matter of contract that this is a reasonable restriction.
- (f) In accordance with our usual practice, we must notify our insurer at least annually about any potential claims against us. To allow us to do this you must notify us of any claim under the Engagement Terms within 12 months of the date on which the circumstances giving rise to the purported claim occurred.

8. CONFLICTS OF INTEREST

- (a) We maintain policies and procedures to identify and manage conflicts of interest and we will endeavour to check for any conflict of interest before agreeing to provide the

Services. If you become aware of any conflict affecting the provision of Services by us, you should inform us immediately. If we can apply appropriate safeguards to manage a conflict of interest, then it may be possible for us to proceed with the provision of the Services.

- (b) The partners of the Mourant Group are our ultimate beneficial owners. Those partners have a financial interest in the fees received by us for providing the Services. You waive any right or claim against us arising directly or indirectly from that disclosed interest.

9. CONFIDENTIALITY

- (a) In performing the Services, we may receive information (however recorded or preserved) from you, which you have identified as, or by its nature would reasonably be regarded as, confidential, non-public or proprietary (**Confidential Information**).
- (b) Unless Clause 9(c) to 9(e) applies and subject always to Clause 10, we are committed to maintaining the confidentiality of your Confidential Information.
- (c) We may disclose your Confidential Information to any of our partners, directors, officers, consultants or employees that need to know that Confidential Information for us to perform the Services, so long as we put them under appropriate confidentiality obligations.
- (d) Clause 9(b) does not apply to Confidential Information where:
 - (i) disclosure is required by any applicable law, any court of competent jurisdiction or any regulatory authority;
 - (ii) the Confidential Information is or becomes generally available to the public other than through a breach of this Clause 9;
 - (iii) the Confidential Information was already known to us or by any of our partners, directors, officers, consultants or employees at the time of your disclosure as evidenced in writing;
 - (iv) the Confidential Information is lawfully acquired by us or our partners, directors, officers, consultants or employees on a non-confidential basis from a third party; or
 - (v) you agree in writing that such Confidential Information is not confidential or may be disclosed.
- (e) We may disclose your Confidential Information:
 - (i) if compelled to do so by any applicable law, or any order of any court of competent jurisdiction or any regulatory authority;
 - (ii) to your professional advisers or any other person that we reasonably believe is authorised or engaged by you, unless you request us in writing not to do so;
 - (iii) to other members of the Mourant Group or their partners, directors, officers, consultants or employees if required to do so in connection with the provision of the Services;
 - (iv) to our insurer or insurance broker; and

- (v) to any other third party recipient listed in the **Mourant Group Privacy Notice**, so long as we use reasonable endeavours to put them under appropriate confidentiality obligations.
- (f) If we have entered into a confidentiality or non-disclosure agreement with you, you agree that such confidentiality or non-disclosure agreement is terminated with effect from the commencement of the provision of the Services and the provisions of this Clause 9 apply instead.

10. DATA PROTECTION

- (a) We follow Mourant Group policies and procedures on data protection. This applies a consistent approach based on the requirements of the EU General Data Protection Regulation and the local laws and regulations in the jurisdictions in which we provide Services.
- (b) The **Mourant Group Privacy Notice** applies to us and details how we process data and the rights of individuals in respect of their data. It also sets out the circumstances when we may transfer personal data within the Mourant Group as well as externally to third parties.
- (c) You confirm that there is a lawful basis under applicable law on data protection for your disclosure of any personal data to us and you will draw the **Mourant Group Privacy Notice** to the attention of those persons whose personal data you disclose to us.
- (d) We are the primary data controller in relation to this engagement.

11. DATA RETENTION

We may:

- (a) retain and take copies of data in our possession that we have received in performing the Services (notwithstanding any termination of any Engagement Terms); and
- (b) destroy any data held by us under the Engagement Terms from the date falling 11 years after the end of the Engagement Terms.

12. LIEN

We are entitled to keep in our possession and control and exercise a lien over any of your property (including documents and records) held by us in respect of all amounts and liabilities due to us from you whether invoiced or not. We shall not be obliged to release such property until we have received payment of such amounts in full.

13. MANDATORY DISCLOSURE

- (a) We comply with Regulations in connection with the prevention and countering of harmful and unlawful tax practices (including, without limitation, all Regulations in connection with the OECD's model mandatory disclosure rules for Common Reporting Standard avoidance arrangements and opaque offshore structures) and we will not provide any Services, which may be connected with any form of harmful and unlawful tax practices. In accepting these Engagement Terms, you confirm that you are not engaged in any form of unlawful and harmful tax practice.
- (b) You confirm that you will be responsible for complying with all disclosure and reporting obligations that you may have in any relevant jurisdictions, including, without limitation, the International Tax Enforcement (Disclosable Arrangements) Regulations 2020 or, as relevant, the law of any relevant jurisdiction implementing

the EU Directive on Administrative Co-operation in the field of taxation 2011/16/EU (together, **DAC6**), as applicable. We are not subject to DAC6 and we will not be responsible for ensuring that any third party (including any agent of ours) who provides the Services to you complies with their disclosure and reporting obligations in relevant jurisdictions including, without limitation, in relation to DAC6.

14. COPYRIGHT AND INTELLECTUAL PROPERTY

- (a) We retain all copyright and other intellectual property rights in everything developed, designed or created by us before or during our performance of the Services. This includes all know how, advice, working papers and reports and any other materials provided by us. All files and records and all information and data held by us on any Computer System are our property and, subject always to any rights under applicable laws and rules, you have no right of access or control over those files, records, information or data.
- (b) Any reports, letters, material, opinions and advice prepared or produced by us should not be used for any purpose other than the purpose for which they were prepared nor may they be reproduced or made available to any third party (whether or not on a reliance basis) without our prior written consent.

15. COMPLAINTS

You may raise any concerns or complaints with the provision of any Services to you with our Managing Director.

16. VARIATION OF TERMS

We may change these General Terms of Business at any time. If there are any changes to these General Terms of Business, we will use our reasonable endeavours to notify you of the changes by publishing the revised terms at www.mourant.com.

17. ASSIGNMENT

- (a) You may not assign or transfer any of your rights or obligations under the Engagement Terms without our prior written consent.
- (b) We may at any time, subject to the Regulations, assign or transfer our rights and obligations under the Engagement Terms to any member of the Mourant Group as is from time to time authorised to provide or assist us with the provision of the Services.

18. FORCE MAJEURE

We shall not be liable for any failure or delay in providing any Services or our related obligations or for any loss of any kind wherever occurring, which you may incur due to any event, circumstance or cause beyond our reasonable control including, without limitation, any Force Majeure Event.

19. SUSPENSION OF SERVICES

We may at any time refuse, suspend, defer or delay the provision of Services if we:

- (a) must do so in order to meet applicable laws or any order, demand or request of any competent authority;
- (b) decide that performing the Services could cause any member of the Mourant Group or any of their partners, directors, officers, consultants or employees to break applicable law or be exposed to risk of action, prosecution or civil or criminal liability or sanctions in any jurisdiction;

- (c) if you fail to pay our professional fees when due;
- (d) notify you that a Force Majeure Event has occurred; or
- (e) decide, in our reasonable opinion that you have failed to meet your obligations under the Engagement Terms.

20. TERMINATION

- (a) You may terminate all or any part of any Engagement Terms by notice in writing to us.
- (b) We may terminate all or any part of the Engagement Terms on reasonable notice to you in the following circumstances:
 - (i) if we believe that your actions have potentially breached the Regulations or the Engagement Terms;
 - (ii) we believe that there has been an irretrievable breakdown in confidence and trust in our relationship; or
 - (iii) any other circumstances where, in our opinion, we consider that it is not appropriate or possible to continue acting for you.
- (c) These Engagement Terms end automatically without any need for a party to give notice to the other on completion of all of the Services or if you are dissolved, liquidated, wound up or struck off.

21. JOINT CLIENTS

If you comprise more than one person, your obligations under the Engagement Terms are joint and several. We may decide in our discretion which of you to make a claim against and you waive any right you may have under applicable laws and rules to require us to make (i) a claim against the other before making a claim against you, or (ii) simultaneous claims in appropriate proportions against any of you. We will divide our limit of liability in Clause 7 among each of you.

22. SEVERANCE

If any part of the Engagement Terms is or becomes illegal, invalid or unenforceable, it is deemed modified to the minimum extent necessary to make it legal, valid and enforceable. If that is not possible, the relevant part of the Engagement Terms is deemed deleted. Any modification to or deletion of any part of the Engagement Terms will not affect or impair the legality, validity or enforceability of the rest of the Engagement Terms.

23. ENTIRE AGREEMENT

The Engagement Terms set out the entire agreement and understanding between you and us and supersede any earlier terms of business or confidentiality or non-disclosure agreement that may have been agreed between you and us.

24. ARBITRATION

You agree that, at our option, all claims and disputes arising from any Engagement Terms may be finally settled under the Rules of Arbitration of the International Chamber of Commerce by one or more arbitrators appointed in accordance with those rules.

25. GOVERNING LAW

The Engagement Terms are governed by the laws of the Governing Law. You irrevocably submit to the exclusive jurisdiction of the courts of the Governing Law, and you waive any objection to proceedings in those courts on the basis that proceedings were brought in an inappropriate forum or otherwise.