

MOURANT OZANNES

GENERAL TERMS OF BUSINESS - Laws of the Cayman Islands

1. DEFINITIONS

In these General Terms of Business:

Agent means any person appointed by a Client as agent, advisor or other intermediary for that Client and who interacts with the Firm on behalf of that Client in connection with the Services provided, or to be provided, by the Firm to that Client;

Client means any person or persons to whom the Firm has agreed to provide any legal and ancillary services and who is, or are, named as such in any Engagement Terms;

a **Conflict of Interest** exists where the professional duties of the Firm (or a member of the Firm) to act in the best interests of:

- (a) two or more Clients (including, in certain instances, former Clients) in relation to the same or related matters conflict or there is a significant risk that those duties may conflict; or
- (b) any Client in relation to a matter conflicts, or there is a significant risk that it may conflict, with the interests of the Firm;

Engagement Terms means any terms agreed between a Client (or an Agent on behalf of that Client) and the Firm under which the Firm is instructed to provide any legal and ancillary services to that Client and includes:

- (a) any standard terms required by that Client which the Firm has expressly accepted; and
- (b) to the extent not inconsistent with those standard terms, these General Terms of Business as may be expressly amended by the Firm and that Client;

Firm means the law firm carrying on business under the name "Mourant Ozannes" and providing legal services under the laws of, inter alia, the Cayman Islands;

Mourant Group means Mourant LP and/or the partnerships, companies and other bodies, corporate or otherwise affiliated to Mourant LP;

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

Regulation means any law, order, rule of court, regulation or rule or code of professional conduct from time to time, compliance with which is mandatory for the Firm or any member of the Firm; and

Services means, in respect of any Client, the legal and ancillary services specified from time to time in any Engagement Terms between the Firm and that Client (or any Agent on behalf of that Client).

2. SERVICES

- (a) Lawyers at the Firm are qualified to provide legal services under the laws of the Cayman Islands and, unless expressly stated in any Engagement Terms, the Firm does not provide tax advice, investment advice, advice on the commercial terms of any matter involving a Client or any other service. The Firm owes each Client (and only that Client) a duty of care

in relation to the Services provided to that Client. All Services provided to a Client will be on the basis of the then current applicable law and, unless otherwise expressly stated in any Engagement Terms, the Firm has no duty to notify any Client of any change of law. The Firm shall provide the Services in respect of any Client in accordance with the Engagement Terms with that Client and all Regulations.

- (b) The Firm reserves the right to choose the appropriate members of the Firm to provide the Services for a Client. All the partners of the Firm are qualified lawyers. However, the day-to-day handling of a matter may be carried out by a member of the Firm who is not a qualified lawyer in the Cayman Islands but who is nevertheless ultimately under the supervision of a partner of the Firm.
- (c) The Engagement Terms may provide for a maximum liability of the Firm in carrying out the Services specified in those Engagement Terms.
- (d) If any Client comprises more than one person, the obligations of those persons to the Firm under the Engagement Terms with those persons are joint and several.
- (e) Copyright in respect of any legal documentation, drafting or advice which the Firm provides to the Client as part of the Services shall belong to the Firm unless the Regulations provide otherwise.

3. PROVISIONS OF SERVICES

- (a) Any engagement of the Firm to provide any Services is subject to:
 - (i) compliance with the internal policies and procedures of the Firm (including, without limitation, our file opening and conflicts procedures) deriving from the Regulations; and
 - (ii) receipt of any requested payment on account of any fees and/or disbursements of the Firm.
- (b) The Firm reserves the right not to accept instructions without providing any reason.
- (c) Each Client shall promptly provide the Firm with all information (including all documents and evidence) requested by the Firm from time to time in order to allow the Firm to comply with all applicable Regulations (including, without limitation, anti-money laundering laws) and the internal policies and procedures of the Firm deriving from those Regulations. The Firm reserves the right to suspend the provision of any Services to a Client or terminate any Engagement Terms with a Client if that information is not provided by, or on behalf of, that Client in accordance with a request by the Firm for that information.
- (d) As the Firm does not provide tax advice, it is the responsibility of the Client to ensure that appropriate tax advice is taken and acted upon. The Firm complies with Regulations in connection with anti-tax evasion measures and will not provide any Services which may be connected with any form of tax evasion. In accepting these Engagement Terms, the Client is confirming that it is not engaged in any form of tax evasion.
- (e) The Firm shall not be liable for any failure or delay in providing any Services as a result of circumstances beyond the control of the Firm (acting reasonably) including, without limitation, fire, flood, storm, earthquake, wars and riots.

4. FEES, EXPENSES AND LIABILITIES

- (a) In respect of any Services provided to a Client, the Firm reserves the right to charge that Client:

- (i) with the Firm's professional fees for providing those Services and the professional fees of the Firm shall, unless otherwise agreed in any Engagement Terms with that Client, be based on the standard hourly charge out rate(s) of the member(s) of the Firm who provided those Services; and
 - (ii) as a disbursement, with all third party costs incurred by the Firm (in a manner determined by the Firm) in providing those Services.
- (b) The professional fees and disbursements of the Firm in providing any Services may be subject to tax. Each Client shall be responsible for settlement of the professional fees and disbursements of the Firm for providing the applicable Services to that Client and any tax (including any withholding tax) on those amounts upon presentation of any invoice by the Firm (which the Firm may do periodically). If the Client fails to pay the fees and disbursements of the Firm when due, the Firm may, subject to Regulations, cease to act for the Client pending payment in full or terminate all or any part of the Engagement Terms between the Firm and the Client. Each Client shall promptly on demand indemnify the Firm against all liability to any third party of the Firm in carrying out any Services for that Client (notwithstanding any termination of any Engagement Terms). In certain circumstances, the Firm may request a Client to pay the Firm an amount on account in respect of the fees and/or disbursements of the Firm in providing any Services to that Client.
- (c) To the extent that the Firm has, on behalf of any Client, instructed a third party in connection with the provision of any Services to that Client:
 - (i) that Client shall be solely responsible for the fees and expenses of such third party; and
 - (ii) provided the Firm has exercised reasonable care in selecting such third party, the Firm has no responsibility to that Client or any other person for any act or omission of such third party.

5. COMMUNICATION

The Firm may communicate with each Client (and any Agent of that Client) in writing, by telephone, by facsimile and/or by e-mail and the Firm accepts no liability for any data corruption, interception, computer viruses or similar issues which may arise from that correspondence. The Firm is entitled to accept instructions on behalf of a Client from any person believed by the Firm (acting reasonably) to be acting on behalf of that Client or as the Agent for that Client.

6. SAFE CUSTODY

The Firm does not generally provide any safe custody or similar services. However, the Firm will provide safe custody services which are expressly set out in any Engagement Terms. Unless otherwise expressly agreed in any Engagement Terms, documents and other items held by the Firm on behalf of a Client will be held at that Client's risk and the Firm accepts no liability arising from their loss, damage or destruction.

7. CLIENT MONEY

- (a) The Firm does not provide any banking or money transfer service or general facility to hold money on behalf of any person. However, the Firm will hold money on behalf of a Client (by placing that money in a segregated client account with a bank the Firm has chosen) if that service is expressly set out in the Engagement Terms with that Client. Subject to the Regulations, the Firm will not be liable:
 - (i) to account for interest on any money held on behalf of a Client unless expressly set out in the Engagement Terms with that Client; or

- (ii) for any loss, cost, expense or liability in paying (or any failure to pay or delay in paying) any amount out of any money held on behalf of a Client or any act or omission by, or insolvency of, the bank holding that segregated client account or the failure of any payment system.
- (b) To the extent the Firm pays any interest on any money held on behalf of a Client, the Firm will comply with all Regulations in respect of the payment of that interest including, without limitation, making applicable withholdings in respect of that payment and providing notification of that payment to any applicable taxing authority.

8. CONFLICTS OF INTEREST

- (a) Each Client acknowledges that, unless there is a Conflict of Interest, the Firm may act for any person on any matter including any matter which may be adverse to the interests of that Client and/or any related party of that Client and each Client expressly waives any right to request the Firm not to act, or to cease acting, in those circumstances.
- (b) In accordance with Regulations, the Firm may not act, and may be required to cease acting, if there is a Conflict of Interest. However, in certain circumstances expressly permitted by the Regulations, the Firm may act for Clients where there is a Conflict of Interest between one or more Clients. In these circumstances, the Firm will notify the relevant Client(s) of the Conflict of Interest and the risk to the Client(s) if the Firm does act and will seek specific and express consent from the relevant Client(s) to the Firm acting. If that consent is given, the Firm may act despite the existence of that Conflict of Interest.

9. DATA PROTECTION AND CONFIDENTIALITY

- (a) The Firm is committed to ensuring client data is kept confidential and held in accordance with data protection legislation.
- (b) The Maurant Group has a global data protection policy and applies a standard across all of its offices based on the requirements of the EU General Data Protection Regulation.
- (c) The Maurant Group Privacy Notice, available [here](#), applies to the Firm and details how the Firm processes data and the rights of individuals in respect of their data. Each Client should ensure that the Maurant Group Privacy Notice is provided to any individuals whose personal data is provided to the Firm by the Client and the Client is satisfied that there is a legitimate basis under any applicable data protection legislation for providing such personal data to us.
- (d) The Maurant Group Privacy Notice also sets out circumstances in which data may be transferred within and outside the Firm. Those provisions apply equally to information held on any entity that is not a living individual.

10. DOCUMENT RETENTION

The Firm is entitled:

- (a) to retain (and take copies of) documents in the possession of the Firm as a result of providing any Services (notwithstanding any termination of any Engagement Terms); and
- (b) to destroy any documents held by the Firm pursuant to any Engagement Terms from the date falling 11 years after the earlier of completion of the Services specified in those Engagement Terms and termination of those Engagement Terms.

11. COMPLAINTS

A Client should raise any concerns or complaints with the provision of any Services to that Client with the partner of the Firm responsible for providing those Services. To the extent that Client has any further concerns or complaints, these should be raised with the Managing Partner of the Firm (whose details can be found at www.mourant.com).

12. VARIATION OF TERMS

The Firm reserves the right to vary these General Terms of Business at any time. If there is any variation to these General Terms of Business, the Firm will:

- (a) use its reasonable endeavours to notify each Client for whom Services are then being provided of those varied General Terms of Business; and
- (b) publish those revised terms at www.mourant.com

13. TERMINATION

Any Client (or Agent on behalf of that Client) or, subject to the Regulations, the Firm may, on reasonable notice to the other, terminate all or any part of any Engagement Terms between the Firm and that Client. Any such termination will not prejudice any contractual or other rights or duties between the Firm and the Client party to those Engagement Terms which exist at the time of such termination.

14. ARBITRATION

Subject to the Regulations, all claims and disputes arising from any Engagement Terms may, at the option of the Firm or the Client party to those Engagement Terms, be finally settled in the Cayman Islands under the Rules of Arbitration of the International Chamber of Commerce then in force by one or more arbitrators appointed in accordance with those Rules.

15. GOVERNING LAW

The Engagement Terms between each Client and the Firm when providing Services under the laws of the Cayman Islands shall be governed by the laws of the Cayman Islands and that Client irrevocably submits to the jurisdiction of the courts of the Cayman Islands.