Mourant Governance Services

Product Terms
Director Services

mourant

1. INTRODUCTION

1.1. These product terms apply whenever we agree to provide the services of an individual or a company to act as a director (**Director Services**).

1.2. Definitions used and rules of interpretation set out in our General Terms available at www.mourant.com are treated as incorporated into these product terms. In addition:

Articles means your articles of association;

Director means the Mourant Person that agrees to act as a director;

D&O means directors' and officers' liability insurance;

PII means professional indemnity insurance; and

Privilege means any legal professional privilege, without prejudice privilege, common interest privilege and any other applicable types of privilege.

1.3. The Engagement Terms for Director Services are made up of:

1.3.1. an engagement letter between us and you (the **EL**);

1.3.2. (if applicable) a director service agreement between you and the Director (a **DSA**);

1.3.3. these product terms;

1.3.4. any applicable jurisdiction terms;

1.3.5. our General Terms and any document referred to in it that is not already mentioned in this Clause 1.3; and

1.3.6. any other document that expressly forms part of the Engagement Terms.

1.4. If there is any conflict or ambiguity between those various parts of the Engagement Terms, a term contained in a document higher in the list above has priority over a term contained in a document lower in that list.

1.5. We may change these product terms at any time. We will notify you of changes via Clause 34 (*Notices*) of our General Terms.

2. NATURE OF RELATIONSHIPS

2.1. The relationship between the Director and you is that of an office holder. It is not a relationship of employment or partnership.

2.2. The relationship between us and you is contractual. If the Director is an individual, any claim you may have arising out of or based on the provision of the Director Services should be made against us and not the Director (unless applicable laws and rules allow you to claim against the Director).

3. DIRECTOR SERVICES

3.1. Unless all of your directors are Mourant Persons:

3.1.1. the Director will act as a non-executive director; and

3.1.2. if the Director is presented with a resolution dealing with the appointment, terms of business, fees, performance or the ending of the appointment of any Mourant Person, the Director may have a conflict of interest and may abstain from voting on that resolution.

3.2. To the extent that the Director gives any advice, this will be given strictly in the Director's capacity as a director and not in any other capacity (for example, not as legal adviser). Neither we nor the Director are able to provide legal advice.

3.3. The Director is not required to devote full time and attention to your business and affairs. The Director will devote such time and attention as necessary or appropriate (in the Director's opinion) to meet the Director's responsibilities which include:

3.3.1. attendance at scheduled or ad-hoc board or shareholder meetings;

3.3.2. reviewing all papers to be considered at those meetings or by written resolutions passed by the directors or shareholders;

3.3.3. signing documents on your behalf;

3.3.4. acting in line with the Articles; and

3.3.5. acting in line with fiduciary and legal duties that apply to the Director's role.

3.4. The Director will use reasonable endeavours to attend all meetings mentioned above. But if the Director is an individual and cannot attend a meeting for any reason, that Director may appoint another Mourant Person as their alternate.

3.5. The Director is not a nominee director. You will give the Director:

3.5.1. notice of any board meeting in line with the requirements of the Articles;

3.5.2. a reasonable opportunity to review any documents to be considered at those board meetings or by written resolutions passed by the directors;

3.5.3. fully signed and dated copies of any document executed by the Director; and

3.5.4. prior notice of any change to the Articles that seeks to alter or add to the Director's obligations or liabilities.

3.6. For the avoidance of doubt, the Director shall give due consideration to any instruction received from shareholders, investors, beneficial owners, advisers or managers but such instructions shall not be binding upon the Director.

3.7. We may request any information about you, your assets and your business to enable the Director to meet the fiduciary and legal duties that apply to the Director's role.

3.8. The Director may defer consideration of any matter, abstain from voting or decline to approve a transaction where the Director reasonably considers the information provided is incomplete or insufficient.

3.9. Our fee for Director Services will be set out in the EL or DSA. We reserve the right to charge for additional services at the applicable hourly charge out rate of the Director from time to time, or such other fee as may be agreed between you and us, if:

3.9.1. extra board meetings are required beyond the expected meeting frequency communicated to us at the time we agreed to provide Director Services; or

3.9.2. any matter arises which is outside the normal course of your business or involves particular complexity, responsibility or a substantial time commitment by the Director. This includes any credit default, litigation or restructuring.

3.10. Neither we nor the Director will waive (or allow to be waived) any Privilege in or relating to any board paper.

3.11. At your cost, the Director may refer any legal question to your appointed solicitors or attorneys (or instruct such solicitors or attorneys if none are appointed) if the Director considers this is necessary or appropriate to provide the Director Services.

3.12. You indemnify the Director under the indemnity contained in our General Terms. For the avoidance of doubt, the reference to "costs" in that indemnity includes all legal costs. The Director may directly enforce that indemnity against you in line with Clause 38.2 of our General Terms. This indemnity applies in addition to any

other indemnity in the Director's favour including any indemnity in the Articles or any other part of the Engagement Terms.

3.13. If the Director is an individual and resigns from or ceases to be employed by the Mourant Group or resigns as a director for any other reason, we will take reasonable steps to procure the services of a suitably qualified individual to act as a replacement Director (assuming that we remain willing to offer the Director Services).

3.14. In addition to the provisions in our General Terms about ending the Engagement Terms, the Director may resign or be removed from office in line with the provisions of the Articles or of any applicable laws or regulations at any time without incurring any liability or penalty. We are entitled to receive all fees, costs and expenses accrued up to the date of that termination, resignation or removal.

3.15. If Mourant Ozannes is appointed to act as your legal adviser and legal proceedings are subsequently raised against you that individually name the Director, Mourant Ozannes may be required to resign as your legal adviser.

3.16. If you are administered by a third party:

3.16.1. you must provide the Director with all relevant information about you including access to your statutory books and records. This right of access survives any termination of the Engagement Terms;

3.16.2. both we and the Director may retain copies of any part of those statutory books and records to enable the Director to meet applicable fiduciary, legal or other duties. Clause 21 (*Data retention*) of our General Terms applies to any such copies retained by us; and

3.16.3. you will procure that copies of any client due diligence or "know your client" information about you or any of your Connected Persons are provided to us promptly on request.

4. CONFLICTS OF INTEREST AND CONFIDENTIALITY

4.1. The Director is not required to re-disclose any previously disclosed actual or potential conflict of interest unless there has been a material change in the nature of that conflict. We accept no liability arising from any conflict of interest disclosed to you unless that liability is caused by our negligence.

4.2. Unless Clause 4.4 applies, if the Director receives information in a capacity other than that of a director of a company and in respect of which the Director owes a duty of confidentiality to a person other than that company, the Director is not required:

4.2.1. to disclose that information to that company or any Representative of that company; or;

4.2.2. otherwise use or apply that information in the discharge of the Director's duties as a director of that company.

4.3. Where a duty of confidentiality arises out of a situation in which the Director has or might have a direct or indirect interest that conflicts or may conflict to a material extent with your interests, Clause 4.2 will apply only if the conflict arises out of a matter that has been generally disclosed to you.

4.4. Clause 4.3 is without prejudice to any rule of law or equity that may excuse the Director from disclosing information in circumstances where disclosure may otherwise be required under that clause.

5. INSURANCE

5.1. Mourant Group PII and D&O cover the Director's exercise of duties in the ordinary course of the provision of the Director Services.

5.2. You should consider purchasing D&O cover for all of your directors. This could be beneficial to you for many reasons. For example, it could:

5.2.1. enable you to implement insurance with terms and conditions, a coverage limit and a retention amount that are tailored to your specific activities and particular risks and circumstances;

5.2.2. give you balance sheet protection by reimbursing you to the extent of any claim made by the Director under your indemnification of the Director; and

5.2.3. ensure any director not provided by us has adequate insurance coverage.

5.3. In addition to the insurance coverage mentioned in Clauses 5.1 5.1and 5.2, there may be other forms of insurance that apply. For example, there may be directors provided to you by third parties who benefit from D&O and PII provided by their own employers.

5.4. You acknowledge the potential application of multiple insurance policies can cause problems. If all applicable policies state any other policy in place covering the same risks takes priority in the event of a claim, there is a risk that no policy provides any cover. If there is a specific D&O policy in place for your company, you agree that:

5.4.1. the Director will be a named beneficiary in your D&O policy and will benefit from coverage under that policy;

5.4.2. your D&O policy will include 'run off' cover for a period of at least six years after the Director ceases to hold office;

5.4.3. your D&O policy will be called upon first to respond to any claim made against you and/or the Director;

5.4.4. the Mourant Group D&O will only be called upon to the extent that:

(a) your D&O policy is exhausted by that claim; and

(b) the claim relates directly to an act or omission of the Director;

5.4.5. if your D&O policy is arranged for you by any of your Connected Persons, you will use reasonable endeavours to procure that the D&O policy applicable to you gives effect to this Clause 5.4; and

5.4.6. you will provide copies of relevant policy documents to us on request.

6. YOUR UNDERTAKINGS

If any of your directors are not Mourant Persons, you undertake for the duration of the Director Services that those directors will:

6.1. comply with applicable laws and rules; and

6.2. have adequate insurance coverage based on market standard terms. You agree to provide us with evidence of that insurance coverage on request.

7. YOUR POLICIES AND PROCEDURES

In performing the Director Services, the Director will only comply with and have regard to Mourant Group policies and procedures. To the extent that you wish to adopt your own policies and procedures (Client P&P) and apply that Client P&P to us and/or the Director, this must be expressly agreed with us in writing. Neither us nor the Director will be liable for any breach of Client P&P unless our adherence to that Client P&P has been expressly approved by us in writing. This is the case even if the Director:

7.1. is aware of the existence of any Client P&P which may apply or which purports to apply to the Director; and/or

7.2. has been required to read or approve any Client P&P on your behalf in the course of performing the Director Services.

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Date: 23 November 2026