Ogier Global

Terms and Conditions of Business

1 Introduction and Definitions

1.1 **Ogier** is a multi-jurisdictional legal and fiduciary services provider. It includes collectively Ogier Legal Limited Partnership, Ogier Global Holding Company Limited, any separate legal or limited liability partnership (under the Ogier brand) and any of their subsidiaries, associates and undertakings (including any successor to any of them) wherever each and any of them may be situate . A full list of jurisdictions in which Ogier operates and the main trading entities included within Ogier is available in our Legal Notice at ogier.com. Each of the entities listed in the Legal Notice named "Ogier Global" may be referred to as **Ogier Global.**

1.2 References in these Terms and Conditions and any engagement communication (including but not limited to, email or letter) to **we, our** and **us** means the Ogier Global entity referred to in the Agreement and any Employees. References to **you** and **your** mean the Client and/or the Client Entity and any appointees or employees.

1.3 **Agreement** means any agreement between an Ogier Global entity and you relating to the provision of the Services, which may include a client engagement email.

1.4 **Affiliate** means any parent or subsidiary of an entity which has the same ultimate parent.

1.5 **Business Day** means any day on which commercial retail banks are open for banking business in our jurisdiction of incorporation or formation (not being a Saturday or Sunday).

1.6 **CIMA** means Cayman Islands Monetary Authority (CIMA contact details: https://www.cima.ky/contact-us), the body responsible for licensing and regulation of Ogier Global (Cayman) Limited, Ogier Global Trustee (Cayman) Limited, Ogier Global Trustee (Cayman) 2 Limited and Ogier Global Investor Services (Cayman) Limited.

1.7 **Client** means any person(s) or body corporate to whom an we have agreed to provide Services pursuant to an Agreement and may be a Client Entity, Member, Affiliate, sponsor, promoter or other connected person of the Client.

1.8 **Client Content** means any document, information and data provided to us by you or on your behalf, and which may include Client Information.

1.9 **Client Entity** means any person to which the Services are provided or are to be provided pursuant to an Agreement.

1.10 **Client Information** has the meaning given to the term in clause 11.1.

1.11 **Constitutional Documents** means the documents constituting the Client Entity and may include the memorandum and articles of association, trust deed, partnership agreement and any amendments thereto.

1.12 **Employees** means all partners, directors, officers, employees, consultants and agents of Ogier.

1.13 **Generative AI (GenAI)** means a type of artificial intelligence that can create new content, such as text or images, by learning patterns from existing data. It uses algorithms and techniques such as deep learning and machine learning to generate data that is similar to or a variant of the input data.

1.14 **Governing Law and Jurisdiction** means the governing law and jurisdiction in, under or pursuant to which we are incorporated or formed.

1.15 **Gross Negligence** in relation to a person means a standard of misconduct beyond negligence whereby a person acts with or fails to act with actual appreciation of an obvious, unacceptable risk involved or acts or fails to act with serious disregard of or indifference to an obvious, unacceptable risk.

1.16 **Intellectual Property Rights** means patents, rights to and in inventions, trade-marks, trade names, domain names, service marks, service names, copyright and related rights, source code, topography rights, rights to extract information from databases, database rights, rights in designs, design rights, rights in get-up and look and feel, goodwill and the right to sue for passing off or unfair competition, moral rights, confidential information including know how and trade secrets, and rights of confidence, and all rights or forms of protection of a similar nature or having equivalent or similar effect to any of them which may subsist anywhere in the world, whether or not any of them are registered and including applications for registration of any of them.

1.17 **Law and Regulation** means any applicable law, order, regulation, rule, order of court, code or similar in any jurisdiction, as amended, reenacted or modified from time to time.

1.18 **Losses** means any loss, cost, charge, expense, payment, interest, demand, claim, proceeding, suit, penalty, damages, legal fees, liability, obligation, detriment, adverse judgment, order or other sanction.

1.19 **Members** means the members, shareholders, partners or similar as applicable from time to time

of the Client Entity.

1.20 **Operator** means any director, general partner, manager or trustee of the Client Entity and includes, where applicable, any alternate director.

1.21 **Registrar** means the Registrar of Companies, the Registrar of Limited Partnerships or the Registrar of Limited Liability Companies, as applicable.

1.22 **Services** means in respect of any Client or Client Entity those services as agreed between us and you in an Agreement or otherwise from time to time and to which these Terms and Conditions shall apply.

1.23 In these Terms and Conditions, and in any Agreement, any reference to:

(a) a recital, a clause or a sub-clause is, unless the context otherwise requires, a reference to a recital, clause or subclause of such Agreement or these Terms and Conditions;

(b) these Terms and Conditions or to any Agreement shall be construed as a reference to such Agreement or document as amended, varied, modified, restated, supplemented, novated or replaced from time to time; and

(c) any statute or statutory provision shall, unless the context otherwise requires, be construed as a reference to such statute or statutory provision as it may have been amended, modified, extended, consolidated, re-enacted or replaced and shall include any subordinate legislation made thereunder.

1.24 In these Terms and Conditions and in any Agreement except where the context otherwise requires, words denoting the singular include the plural and vice versa, words denoting a gender include every gender and references to persons include bodies corporate and unincorporate.

1.25 The words execution, signed, signature and words of a like meaning in these Terms and Conditions and any Agreement shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall have the same legal effect, validity and enforceability as a manually executed signature or the use of paper based record keeping systems, as the case may be, to the extent and as provided by any applicable Law and Regulation.

1.26 Clause headings in these Terms and Conditions and any Agreement are inserted for convenience only and shall not affect the construction of these Terms and Conditions or any Agreement.

2 Application of Terms and Conditions and Variation

2.1 These Terms and Conditions apply to all Services provided by us to you and are incorporated into all Agreements as if set out in full therein. The Agreement and these Terms and Conditions are together referred to herein as the **Client Agreement.**

2.2 In the event of any inconsistency between these Terms and Conditions and the terms of any Agreement, the terms of the Agreement shall prevail.

2.3 For the avoidance of doubt, if you instruct us to provide the Services to a Client Entity both you and the Client Entity shall be deemed to have agreed to, and be bound by, these Terms and Conditions.

2.4 We will provide, or arrange the provision of, the Services and will have the power, authority and right to act in relation to the general administration of the Client Entity in accordance with the Client Agreement.

2.5 We reserve the right to vary these Terms and Conditions from time to time, including during the course of the provision of the Services, without your prior consent. These Terms and Conditions and any future variations will be published on ogier.com by way of public notice to all current and prospective clients. On the basis of such publication you shall be deemed to have agreed to these Terms and Conditions and all such variations.

3 Proper Instructions

3.1 We may rely and act upon Proper Instructions. **Proper Instructions** means instructions and information:

(a) given or purportedly given by

(i) any person we reasonably believe to be authorised by you;

(ii) the Client;

(iii) any Operator; or

(iv) any secretary of the Client Entity(if not provided by Ogier Global);

(b) given by letter, fax or any means of electronic transmission (including email, any client service portal or other means of communicating over the internet) that is received by us in a form legible to us; or

(c) given by means of telephonic communication, subject to us, you and/or the Client Entity having first agreed in writing the circumstances in which telephonic instructions may be given and whether and when written confirmation of such telephonic instructions is required.

3.2 We are not under any duty to make any enquiry as to the genuineness or authenticity of any instructions or the authority or identity of the person giving them.

3.3 In order to communicate with you efficiently, we may communicate with you by unencrypted email, unless you expressly instruct otherwise, either generally, or for highly confidential messages. Internet communications, however, cannot be

guaranteed to be secure or error-free as they may be intercepted, corrupted, lost, arrive late or contain viruses. We shall be entitled for all purposes in relation to dealings with all persons to rely on the authenticity and accuracy of all information and communications of whatever nature (including through facsimile, email, client service portal, the internet or similar systems) received by us in good faith in connection with the performance of our duties and shall not be responsible or liable to any person for any Losses arising by virtue of any such information or communication not being authentic and/or accurate or any communication transmitted to or by us having been interfered with, intercepted or manipulated by any person.

3.4 We shall not be obliged to take or omit to take any action pursuant to instructions where in our opinion we have doubts as to the authority of the person giving the instructions, such instructions are not sufficiently clear and/or precise or do not contain sufficient information to allow us to comply materially with such instructions.

3.5 None of we, Ogier or any Employee shall incur any liability in respect of any action taken or not taken by us, Ogier or any Employee in good faith in reliance upon Proper Instructions and the Client and/or the Client Entity irrevocably indemnifies Ogier and the Employees against Losses suffered or incurred by any of them resulting from any action taken or not taken by us or the Employees in good faith in reliance upon Proper Instructions.

3.6 We shall deal with and act upon Proper Instructions in a reasonably timely manner and undertake to use reasonable endeavours to do so, but do not undertake to act on instructions immediately or on the same or next Business Day or to meet any specific deadline (unless otherwise agreed in writing) and shall not incur any liability for any loss arising by reason of the length of time taken to so act upon instructions. We do not provide or hold ourself out as providing a dealing service in relation to any property or assets held by any other Ogier entity in any capacity from time to time.

3.7 In providing the Services, we may refuse to act or take any action or omit to take any action which, in our opinion:

(a) may be contrary to any Law or Regulation;

(b) may conflict with any provision of the Constitutional Documents;

(c) may be inconsistent with any duty owed by us to the Client or the Client Entity; or

(d) would result in the risk of prosecution or other sanction of any kind in any jurisdiction or the withdrawal of, or imposition of any conditions in respect of, any licence, consent or other authorisation issued to Ogier by any legal, governmental or regulatory authority in any applicable jurisdiction.

3.8 As applicable. Where the Services are provided from Cayman, each Client Entity appoints and authorises Ogier Global to sign on its behalf the annual return form required to be submitted annually to the Registrar and, unless otherwise notified in writing by such Client Entity prior to 1 January of the relevant year, to furnish such return to the Registrar confirming the matters described therein.

4 Due Diligence

4.1 We are required to complete due diligence checks on all new and existing Clients and Client Entities in accordance with the Laws and Regulations. These checks will include gathering information and documents to identify and verify each individual or entity for whom we act and, if applicable, certain persons connected to them such as principals or beneficial owners of that entity. We may conduct electronic identity verification searches.

4.2 We will notify you of the information and documents we require to satisfy our due diligence checks, including the form of those documents.

4.3 We may refuse and/or immediately cease to provide the Services if: (a) within a reasonable period, you fail to produce or delay in producing any information or documents (in a form acceptable to us) we require for our due diligence checks; or (b) we, in our absolute discretion and without being required to give rationale for our dissatisfaction, are not satisfied with the outcome of our due diligence checks, or you do not meet our internal client acceptance criteria. If we so terminate our engagement, that termination will be without any liability on our part and without prejudice to our ability to claim our fees, disbursements and charges incurred prior to that termination.

5 Undertakings and Acknowledgements

5.1 You undertake and covenant that (in respect of yourself and any Client Entity):

(a) all information supplied to Ogier by the Client, Client Entity or Affiliates at take- on and on request at any time during the term of the Agreement (whether by way of provision of information in a take-on form, transfer of books and records maintained by a previous provider, supporting documentation, confirmation as to regulatory, tax status and/or tax classification or otherwise) is complete, accurate and not misleading as at the date it is given and Ogier will be kept fully and promptly informed of any material changes in such information;

(b) a material change for the purposes of 5.1(a) shall include (but not be limited to):

(i) changes to the Client or Client Entity's Constitutional Documents;

(ii) changes in ultimate beneficial ownership, Members or directors of the Client and/or Client Entity;

(iii) a Client, Client Entity and/or an Affiliate of the Client/Client Entity becoming, or acquiring a connection to a politically exposed person;

(iv) a Client, Client Entity and/or an Affiliate of the Client/Client Entity becoming a sanctioned person or entity in terms of the United Nations Security Council sanctions list and any other relevant sanctions list in any jurisdiction; and

(v) change of tax status, residence or classification for Automatic Exchange of Information.

(c) all assets and funds which have been or will be introduced to the Client Entity have been lawfully introduced and are not derived from or otherwise connected with any illegal activity, including money laundering and terrorism financing;

(d) neither you, the Client Entity nor any assets or funds held by the Client Entity will be engaged or involved whether directly or indirectly in any unlawful activity or be used for any unlawful purpose, including money laundering and terrorism;

(e) you and the Client Entity will comply with each relevant Law and Regulation with respect to the Client Entity's activities, including but not limited to filing requirements in all applicable jurisdictions, and that all taxes and governmental dues payable by the Client Entity are discharged;

(f) the Client Entity holds or will hold all relevant licences, consents or approvals to undertake its activities and such activities will not be undertaken without such licence, consent or approval;

(g) you have taken and will continue to take, in respect of yourself and the Client Entity, appropriate tax, accounting, legal and other advice with regards to the establishment and operation of the Client Entity and the Services provided by us;

(h) no instructions will require any unlawful act to be undertaken by us or on our behalf;

(i) you will notify us, immediately upon becoming aware, of (1) any act, omission or event which may have a material effect on the Client Entity or its activities or assets; (2) any actual or threatened litigation or investigation by any judicial or regulatory body in any jurisdiction;

(j) you will promptly provide Ogier Global with all such information, declarations, documentation and records (as well as notification of any changes which relate to or affect the Services as we may reasonably require to perform our duties; and

(k) you will neither cause nor permit anything to be done which will or is likely to impose any civil or criminal liability or penalty on Ogier or any of the Employees.

5.2 You acknowledge and accept that:

(a) Ogier may be required to disclose information in relation to the Client and/or the Client Entity to a foreign tax authority and/or report from time to time to local tax authorities information which may be exchanged to a foreign tax authority; and

(b) the Services do not, and will not, include the provision of any financial investment advice or any tax or legal advice on the laws or regulations of any jurisdiction and that any discussions that we may enter into with you from time to time in the course of the provision of the Services will be for general information purposes only and no such discussions may be relied upon by you or a Client Entity as investment, legal or tax advice.

6 Agents, Delegation and Professional Advice

6.1 In the performance of our duties and in the exercise of our powers, we may act by responsible Employees and, at our expense, may appoint sub-administrators, nominees, agents or other delegates, who may be another member of Ogier, to perform in whole or in part any of its duties (and may include in such appointments powers of sub-delegation) provided that we will continue to be responsible to you as if it were performing the Services directly.

6.2 We shall not incur any liability howsoever arising from the negligence, wilful misconduct or fraud of any delegate or agent appointed or employed with the consent, or on the instructions, of the directors of the Client or Client Entity where they are not provided by us or anything done or omitted in conformity with any advice given or purporting to have been given by any delegate or agent appointed or employed in connection with the affairs of the Client or a Client Entity with the consent of such directors where they are not provided by us.

6.3 We may, with your prior consent (not to be unreasonably withheld or delayed) and at your cost, obtain and rely upon (without responsibility for any Losses) professional advice on any matter relating to the Services including (without limitation) legal advice which we may request from another entity within Ogier.

7 Fees and Disbursements

7.1 Unless agreed otherwise, we shall be entitled to fees calculated in accordance with our schedule of fees (whether fixed fees or time spent) in place from time to time.

7.2 Our billing rates vary according to the experience, qualifications and role of the individuals involved. Our billing rates are reviewed from time to time and may be adjusted as we consider necessary. The rates applied will be those in force at the time the work is undertaken.

7.3 Our fees may be adjusted annually by reference to

inflation, overheads, competitor rates and such other factors as we may consider to be fair and reasonable.

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

7.5 It is not our practice to notify you of changes to billing rates but we will provide up to date information upon request.

7.6 The Client Entity shall be responsible for the payment of its own costs and expenses (whether incurred directly by the Client, the Client Entity or by Ogier) including but not limited to, as applicable, auditor, notary, legal counsel safe custody (where not provided by Ogier), investment managers or advisers and all taxes, fees and charges payable to any legal, governmental or regulatory authorities in a relevant jurisdiction.

7.7 By instructing us, you authorise us to incur and charge for disbursements such as those relating to registry fees, court fees, courier services, government fees, travel expenses, local authority's fees and other third party charges. In addition, a sundry expenses charge of up to 5% of fees may be included in each invoice to cover general expenses which it is not practical to charge on a provision basis.

7.8 Where significant or unusual third party payments are required we may forward any related invoices to you for direct payment or request monies on account.

7.9 If a disbursement for which we request monies on account is incurred in a currency other than that in which the invoice is being produced, those disbursements will be converted to the same currency as that in which the invoice is being issued using the relevant oanda.com rate as we may use from time to time. Should there be any currency fluctuations in the period between the calculation being made and the disbursement being settled, we reserve the right to charge you for the additional cost.

7.10 Where you settle an invoice in a currency other than that in which the invoice has been issued we reserve the right to retain any resulting foreign exchange gains unless you request return of the excess (minus any bank charges incurred in respect of that payment).

7.11 If another member of Ogier records time in a currency other than that in which the invoice is being produced, the fees of that other Ogier entity will be converted to the same currency as that in which the invoice is being issued using the relevant oanda.com rate as we may use from time to time.

7.12 Our mandatory due diligence procedures pursuant to the requirements under the Law and Regulation may result in a charge depending on the extent of the due diligence required.

7.13 We will add to your invoice any value added tax, goods and services tax or other similar tax that may be chargeable on all or any part of the services which we provide as part of our engagement or any disbursements or charges in relation to those services.

7.14 In the event that you are required to withhold or make any deductions in respect of any tax or similar levy, you will pay to us such additional amount as will ensure we receive the same total amount that would have been received if there were no such withholding or deduction.

8 Payments on Account and Client Monies

8.1 We reserve the right to request a payment on account of fees, disbursements and/or charges.

8.2 Where we are holding money for you, on account or otherwise, we may use this money towards payment or part-payment of any of our outstanding invoices. Should you inform us in writing of a bona fide dispute in relation to our fees, disbursements or charges, we will place such funds on a suspense account pending resolution of any such dispute.

8.3 As applicable. Where the Services are provided from Luxembourg, the Client irrevocably authorises us by way of a *mandat d'intérêt commun* to procure the prompt transfer of any funds held by us or on our behalf by another member of Ogier from time to time on behalf of you or a Client Entity to our (or another member of Ogier's) own office account in payment (in whole or in part) of any such outstanding fees, costs and expenses.

8.4 As applicable. We may hold the your money in an account in a jurisdiction outside the Dubai International Financial Centre (a financial free zone in Dubai) **(DIFC).** The market practices, insolvency and legal regime applying in that jurisdiction may be different from that of the DIFC and in the event of the insolvency or any other equivalent failure of that third party agent where your or a Client Entity's money is held, such money may be treated differently from the treatment which would apply if it was held with a third party agent, such as a bank or custodian, in the United Arab Emirates.

8.5 Any monies retained in our client account or held in an account established for you or the Client Entity (irrespective of the reason for which they are held) shall be placed on account with a bank separate from our own funds. In the event of such a bank being unable to meet its obligations to its creditors for any reason (including but not limited to any form of insolvency), we shall not be liable to any person for any Losses (whether consequential or otherwise), damages or liabilities howsoever arising and your liability for payment of our fees, disbursements and charges shall remain unaffected.

8.6 To the extent that tax is or is required to be deducted from any amounts paid or received by you or a Client Entity, any Member or other connected entity, we may account to the relevant tax authorities for tax deducted.

8.7 We will not pay interest to you on any money that we hold on your behalf or on behalf of a Client Entity and by entering into these Terms and Conditions you acknowledge that you waive any entitlement to

such interest.

8.8 Where we receive or are holding money for you on account or otherwise and we have suspicions of money laundering or any illegal activity we may be obliged to report those suspicions to the relevant authorities and reserve the right to refuse to transfer out such money without the prior sanction of any relevant authorities.

8.9 Following termination of the engagement any monies retained in our client account shall (subject to clause 8.6 and clause 10) be dealt with in accordance with Ogier Global's client account balances procedure (a copy of which is available on request) which may involve any negligible or untraceable amounts being paid away to charity.

9 Payment

9.1 Unless otherwise agreed, and except where we issue an invoice for pre-payment of annual fees for Services to be rendered and for applicable charges to be payable by the Client Entity under any Law and Regulation, invoices are usually rendered monthly in arrears and generally include all fees, disbursements and charges incurred up to the date of the invoice. Unless otherwise agreed with us, payment is due immediately.

9.2 If payment is not made within 30 days, we may charge interest at a monthly rate of 2%.

9.3 Without prejudice to our right to claim interest, if payment is not made when due (or if we request payment on account of fees, if payment is not made when requested), we may stop acting for you and exercise the rights set out at clause 10.

9.4 You and/or the Client Entity remain personally responsible for payment of our fees where it is intended that our fees will be met from any source other than your own funds. You and/or the Client Entity are liable when payment is due, whether or not monies are available from any such other intended source.

9.5 All fees, costs and expenses due to Ogier Global pursuant to the Client Agreement may be invoiced and collected by any member of Ogier for and on behalf of Ogier Global. Payment by the Client Entity to any member of Ogier will constitute a valid discharge of the obligation to pay Ogier Global.

10 Lien

In the event of non-payment of all or any part of any fees, disbursements or expenses due from you or the Client Entity (whether during the course of the services being provided or on termination) we shall have a general and particular lien over assets, documents and funds held by or on behalf of you or the Client Entity for all claims and money owing by you or the Client Entity under any contract whatsoever and in any other way whatsoever until the contract price has been received.

11 Confidentiality, Intellectual Property and Data Protection

11.1 References in these Terms and Conditions to **Client Information** means all the details we hold about you or a Client Entity and the matters upon which we are instructed by you, whether those details are supplied by you or come from third parties. We are committed to ensuring that Client Information is kept confidential in accordance with these Terms and Conditions.

11.2 Subject to clause 11.6 and 11.7 we shall not at any time disclose to any person, and shall treat as confidential, any Client Information.

11.3 Any information related to the business, customers, finances, partners, employees or consultants, of any Ogier entity which is identified as or can reasonably be considered as confidential shall be considered **Ogier Confidential Information**. Subject to clause 11.6, neither you nor any Client Entity shall at any time disclose to any person (other than your or its directors, officers, employees, consultants and agents on a need to know basis and provided they are subject to similar standards of confidentiality) Ogier Confidential Information.

11.4 Neither party shall without the written consent of the other party, at any time after the termination of its appointment under the Client Agreement, represent itself as being in any way connected with or interested in the business of the other.

11.5 Where such Client Information consists of personal data about you and/or your officers, employees, shareholders, beneficial owners, associates, agents and, where applicable, family members you acknowledge that we may process such personal data in accordance with any data protection legislation applicable to us and our privacy policy which is available here. Both parties and the Client Entity will comply with applicable data protection legislation.

11.6 Neither party shall disclose to any third parties any Client Information or Ogier Confidential Information, as the case may be, unless:

(a) such disclosure is permitted by these Terms and Conditions;

(b) such information is already in the public domain or known to the recipient (otherwise than as a result of unauthorised or improper conduct of the recipient);

(c) disclosure is required under any applicable Law and Regulation or pursuant to any direction, request or requirement (whether or not having the force of law) of any governmental, regulatory or supervisory body;

(d) the disclosure of any information is to any person we reasonably believe to be authorised or engaged by you, for example delegates or professional advisors (including but not limited to the circumstances in clause 6) who receive the same under a duty of confidentiality;

(e) the disclosure of any information in accordance with clause 5.2; or

(f) the disclosure of any information is with

the consent of the relevant parties to the Client Agreement.

11.7 We may disclose Client Information for legitimate business purposes to any of the following, which may be in another country:

(a) other members of Ogier which have agreed to be subject to the terms of these Terms and Conditions, including this clause;

(b) service providers or agents who are subject to duties of confidentiality such as auditors, credit reference agencies, insurers, debt collectors and providers of computing facilities.

11.8 The legitimate business purposes for which we use and may disclose Client Information include but are not limited to:

(a) the provision and continuous improvement of the Services to you or a Client Entity;

(b) general client and matter management, undertaking intern al conflict of interest checks, anti-money laundering and financing of terrorism checks, analysing our performance and generating internal financial and marketing reports;

(c) assessing legal and financial risks and collecting debts;

(d) ensuring that our client care is of the highest quality;

(e) marketing our services or appropriate services of Ogier to you in the future, which may involve contacting you or, where applicable, individuals within your organisation using the contact details that you have provided to us.

11.9 From time to time we may wish to refer to you as a client of Ogier in publications or other marketing material. We may also wish to refer to matters on which we have acted for you where we reasonably consider that such matters are in the public domain or are otherwise not of a confidential nature. Unless you advise us otherwise in writing (either generally or in relation to any particular matter), we will take it that you consent to this.

11.10 If we have suspicions of money laundering based on information obtained by us professionally, it may be necessary or appropriate for us to report those suspicions to the relevant authorities. Such a report does not breach any duty of confidentiality owed, and we shall not be liable for any Losses suffered as a result of a delay in providing the Services or for our refusal to provide information regarding such delay.

11.11 Where any transfer of Client Information as described in these Terms and Conditions is to any person in another country, such transfer is on the basis that anyone to whom we pass it provides an adequate level of protection. However:

(a) that other country may not provide the same level or type of statutory (other legal) protection as your country; and

(b) in some circumstances, your Client Information may be accessed by law enforcement agencies and other authorities to prevent and detect crime and comply with legal obligations.

11.12 You must ensure that any Client Information provided to us has been provided legitimately and that there is a legitimate basis under any applicable data protection legislation for providing such data to us.

11.13 Depending on the nature of the Services, any member of Ogier may act as either data controller or data processor.

11.14 You acknowledge that Ogier holds all Intellectual Property Rights in our, or any other member of Ogier's, as relevant, working papers, correspondence, files and records (other than statutory corporate records) and all information and data held by us or another member of Ogier relating to carrying out the Services and our duties under the Client Agreement and, except to the extent required by Law and Regulation, neither you nor any Client Entity shall have any right of access thereto or control thereover.

11.15 All Intellectual Property Rights in original materials that we generate for our clients vest on creation in us. You are entitled to use those materials for the purposes for which they were obtained and for all reasonably associated purposes. Subject to the provisions of applicable professional rules and codes of conduct, Law and Regulation, you are not entitled to receive or review our internal correspondence relating to your matters irrespective of whether our fees on those matters included the production of that correspondence.

11.16 In connection with the receipt of our Services you may provide us with Client Content in which you own or have a licence to use the Intellectual Property Rights in conjunction with the Services. Subject to clauses 11.2 and 11.6, you acknowledge and agree that we may use the Client Content for the purpose of providing or in connection with the Services and you grant us a licence/ sub-licence, as appropriate, for these purposes.

11.17 Subject to clauses 11.2 and 11.6, you acknowledge and agree that we may use Generative AI in connection with the provision and continuous improvement of our services and that all Intellectual Property Rights in the outputs of Generative AI used for such purposes vest in Ogier to the extent permitted by law.

11.18 Nothing in this clause 11 grants or purports to grant Intellectual Property Rights in the Client Content to us or any other member of Ogier. We will not hold ourselves out as having Intellectual Property Rights in the Client Content.

12 Limitation of Liability and Indemnity

12.1 No Client, Client Entity or member of Ogier shall be liable to each other in respect of any delay in performing or any inability to perform its obligations

as set out in the Client Agreement if the same is due to an event beyond the reasonable control of such party, including, without limitation, an act of God or public enemy, war, insurrection, terrorism, or riot, fire, flood, explosion, earthquake, accident, epidemic, pandemic, or quarantine restriction, act of Government or any Governmental agency, strike, labour causing cessation, slow down, interruption of work, technological equipment, software or systems (including computer or communications equipment or systems) provided that each party shall have taken reasonable steps to enable it to avoid delay in or discontinuance of such performance by procuring alternative facilities (if available) or taking other appropriate steps.

12.2 Neither Ogier nor any of the Employees shall, in the absence of fraud, wilful default or Gross Negligence, be liable for any Losses suffered or incurred by either the Client or a Client Entity at any time from any cause whatsoever arising out of any act or omission on the part of Ogier in connection with our duties under the Client Agreement.

12.3 The Client and any Client Entity indemnifies (on a full indemnity basis) Ogier and the Employees against any Losses which may be suffered or incurred by Ogier or any of the Employees from time to time in connection with the provision of Services save where such Losses arise from the fraud, wilful default or Gross Negligence of Ogier.

12.4 The indemnity set out at clause 12.3:

(a) extends to any Losses suffered or incurred in respect of proceedings, claims or demands brought against any indemnified person by any third party arising out of or in connection with the provision of the Services;

(b) may be called upon in respect of claims, proceedings or demands whether or not Ogier is a party and whether or not Ogier has suffered any Losses; and

(c) may be called upon in respect of claims, proceedings or demands brought against an indemnified person who (i) has ceased to be a member of Ogier; or (ii) has ceased to be an Employee.

12.5 We shall send to you or the Client Entity, as the case may be, (in accordance with the notice procedures set out in clause 18) as soon as practicable all notices of claims, summons or writs which we receive from third parties relating to you or Client Entity, as the case may be, and shall be under no further liability in relation thereto having acted as aforesaid.

12.6 We shall not be required to take any legal action on your behalf or on behalf of the a Client Entity unless we agree to do so and unless we are fully indemnified to our satisfaction against all costs and liabilities howsoever connected with such actions. If you or the Client Entity request that we in any capacity take any action, which in our opinion may make us or our nominee(s) liable for the payment of money or liable in any other way, and if we agree to do so, we shall be kept indemnified in a form satisfactory to us as a prerequisite to taking such action.

12.7 Notwithstanding any other provision of these Terms and Conditions but subject to clause 12.9, Ogier Global shall not be liable to the Client or a Client Entity or any third party for any Losses that may arise as a result of any direct or indirect economic loss, indirect, special or consequential losses of profit, including any expected management fees, performance fees or allocations, or goodwill or business reputation.

12.8 Without limitation to any other provision of this clause 12, our aggregate liability in contract and in tort (including negligence) or under statute or otherwise, for any loss, liability or damage suffered by you or any other person that may arise from or in connection with the Services shall be limited to the lesser of:

(i) three times fees paid under the Agreement (for the previous 12 months); and

(ii) GBP1,000,000 (or USD equivalent).

This is agreed as a reasonable limitation on our liability.

12.9 Nothing in the Agreement is intended to limit or exclude Ogier Global's liability for any matter in respect of which liability cannot be limited or excluded by law.

13 Termination

13.1 The termination of the Client Agreement shall be without prejudice to any antecedent liability of the parties to the Client Agreement and, without limitation, we shall be entitled to receive all fees, disbursements and other expenses accrued due up to the date of such termination and for any fees (on a time spent basis subject to any minimum set out in our schedule of fees), disbursements and charges associated with the transfer of a Client Entity's files to another service provider of your choice.

13.2 The Client Agreement shall be terminated immediately upon one party giving to the other party notice of termination in the event of:

(a) either party becoming insolvent or going into liquidation (other than a voluntary liquidation for the purpose of reconstruction or amalgamation upon terms previously approved in writing by the parties to this agreement) or a receiver being appointed or some event having equivalent effect occurring; or

(b) either party committing a material breach of the Client Agreement and (if such breach is capable of remedy) that party not making good such breach within thirty days of service upon the party in breach of notice requiring the remedy of such breach;

13.3 Without prejudice to the generality of the foregoing,

a material breach of the undertakings in clause 5 shall not be capable of remedy.

13.4 Without prejudice to the right to terminate in clause 4.3, 13.2 and 13.5 we may terminate our engagement in respect of any Client or Client Entity immediately where we consider, in our sole and absolute opinion that:

(a) your actions or the actions of a Client Entity may potentially breach any Law or Regulations;

(b) you or a Client Entity may be unable to meet any of its contractual payment obligations to us; or

(c) the Client, any Client Entity or any of its connected persons is or may be (i) under investigation by any legal, judicial, fiscal, regulatory or police body in any jurisdiction or (ii) threatened with or charged with any criminal offence in any jurisdiction;

(d) the amendment of the Client Entity's corporate purpose as well as the change in the share ownership structure, the bodies and the beneficial owners without sufficient prior written notice to us;

(e) the non-transmission or refusal to transmit to us following our reasonable request of the documents and information which we deem necessary in order to observe the identification obligation or the obligation to assess the activity exercised by the Client Entity or the Client Entity's financial situation; or

(f) the failure to promptly inform us in writing of a trial or any other fact which may have a negative impact on your or a Client Entity's reputation.

13.5 Without prejudice to the right to terminate in clause 4.3, 13.2 and 13.4, either party may terminate the Client Agreement and provision of the Services upon giving 90 days' notice in writing or as expressly agreed between us and you.

13.6 Subject to our obligations pursuant to any Law and Regulation applicable to us (including, without limitation, relating to its anti-money laundering obligations), upon termination of the Client Agreement for whatever reason:

(a) subject to clause 10 above we shall, at the cost of the Client Entity, deliver to the Client Entity the Client Entity's records and all documents pertaining to the business and affairs of the Client Entity in our possession;

(b) we may notify the Registrar on behalf of the Client Entity or ourselves that the Client Agreement has been terminated (giving reasons, if appropriate), and/or that the registered office and the business address of the Client Entity is no longer located at our office, and both you and any Client Entity authorise us to deliver such notifications on your or on behalf of the Client Entity, as applicable; and

(c) As applicable. Where the Services are provided in Luxembourg, in the event that you or the Client Entity do not notify us of a registered address in Luxembourg for this purpose, we may entirely deregister you or the Client Entity, as the case may be, with the Registrar.

14 Conflicts of Interest

14.1 The Services are provided to you and/or the Client Entity on a non-exclusive basis and Ogier shall be free to provide similar services to other persons. We therefore endeavour to always act in the best interests of our clients and take reasonable steps to ensure that conflicts and potential conflicts of interest of our clients are identified and then prevented or managed in such a way that the interests of our clients are not adversely affected and we comply with any applicable professional rules and codes of conduct, Law and Regulation.

14.2 We shall not be deemed to be given notice of, or to be under any duty to disclose to, you or a Client Entity, any fact or thing which may come to the notice of any Ogier entity or any of the Employees in the course of Ogier providing similar services to other persons or in the course of Ogier's business in any other capacity or in any manner whatsoever otherwise than in the course of carrying out our duties under the Client Agreement.

14.3 Both you and each Client Entity acknowledge that in providing similar services to other persons, Ogier may provide services to clients where the interests of that client and you and/or a Client Entity may conflict. Both you and each Client Entity permit Ogier to act, or continue acting, in such circumstances.

14.4 Both you and each Client Entity consent to us and any other member of Ogier acquiring, holding, disposing of or otherwise dealing with for our/its own account or for the account of any other client or other person (or their nominee) any securities or other investments (notwithstanding that those securities or other investments may also be held by or on behalf of the Client or Client Entity) and acknowledges that neither we nor any other member of Ogier shall be liable to account to any person for any profits or benefits made or derived by it in connection with any such transactions.

15 Restrictive Covenants

Neither you nor a Client Entity may, during the course of the provision of the Services or for a 12 month period following termination, solicit, entice away or employ (or endeavour to solicit, entice away or employ) any Employees who have been involved in the provision of the Services at any time within the previous 12 months.

16 General

16.1 The Client Agreement sets out the entire agreement and understanding between the parties in respect of its subject matter.

16.2 The Client Agreement shall be binding upon and inure to the benefit of the parties, their successors and permitted assigns.

16.3 Subject to clause 16.4, no party shall be entitled to assign or otherwise transfer the benefit or burden of the Client Agreement to any other person without the prior written consent of the other parties.

16.4 We are entitled to assign the benefit of the Client Agreement to any other Ogier entity or to any corporation into which we or such Ogier entity may be merged or with which we or such Ogier entity may be consolidated or to any corporation resulting from any merger or consolidation in which we or such Ogier entity shall be a party.

16.5 If either you or any Client Entity is more than one person, all obligations (including those as to payment of fees) will be joint and several and each person appoints the other to act as their agent to exercise full power and authority with respect to the Services. Each such person agrees that where we have or an Ogier entity has a right against any of them under the Client Agreement, we or the relevant Ogier entity may choose in our/its absolute discretion which of them to make a claim against and each such person waives any rights it may have under applicable law to require that we or the relevant Ogier entity first has recourse to and exhausts the assets of any other of them before making a claim against it and/or that we or the relevant Ogier entity make simultaneous claims in appropriate proportions against any of them.

16.6 If at any time any one or more of the provisions of the Client Agreement is or becomes invalid, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions shall not be in any way affected or impaired thereby.

16.7 None of the parties to the Client Agreement shall do any act, matter or thing which would or might prejudice or bring into disrepute the business or reputation of the other parties to the Client Agreement.

16.8 The rights of the parties under the Client Agreement are cumulative, may be exercised as often as they consider appropriate and are in addition to their respective rights under the general law. They shall not be capable of being waived or varied otherwise than by an express waiver or variation in writing, and in particular any failure to exercise or any delay in exercising any of such rights shall not operate as a waiver or variation of that or any other right. No act or course of conduct or negotiation on the part of either party shall in any way preclude it from exercising any right or constitute a suspension or variation of any right that it may have under the Client Agreement.

16.9 Each party shall do, execute and perform such further acts, deeds and documents as may be required to give full legal and practical effect to the Client Agreement.

16.10 Where specifically agreed with you or a Client Entity, we will keep documents in our safe custody facilities. In the absence of Gross Negligence we will not be liable for any such documents which are stolen or damaged as a result of fire water or other damage. We will not accept items such as bearer instruments.

16.11 The Client Agreement constitutes a contract for the provision of services and not a contract of employment.

16.12 Save where the Services specifically include provision of directorship services, nothing in the Client Agreement shall constitute a member of Ogier or an Employee as a director of you or a Client Entity.

16.13 None of the provisions of the Client Agreement shall create or be deemed to create a relationship of partnership between the parties to the Client Agreement.

16.14 We shall for the purposes of the Client Agreement be deemed to be an independent contractor and, unless otherwise expressly authorised pursuant to Proper Instructions, shall have no authority to act on behalf of or to represent you or a Client Entity in any way or otherwise be deemed to be an agent of you or a Client Entity or to have power to enter into any transaction or bind you or a Client Entity.

17 Complaints

17.1 Any complaints will be dealt with in accordance with our complaints procedure in force from time to time, as summarised below (a detailed copy is available on request):

(a) in the first instance please raise any concerns with your usual contact at Ogier. Alternatively, you may send your complaint to complaints@ogier.com:

(b) any complaint must be in writing (email is acceptable) and include a clear and precise description of the issue (including dates and any personnel involved). A

formal Complaint Form is available upon request.

17.2 We endeavour to fully investigate any complaint received within a reasonable timeframe and provide a response in writing within 30 business days. If we need more information, and we might not be able to achieve this target, and we will advise you accordingly.

17.3 By making a complaint to Ogier, you are agreeing to the investigation of your complaint and the disclosure (as necessary, in Ogier's discretion) of the facts of any complaint (including any sensitive or commercial data) to:

(a) the person or persons about whom you have complained;

(b) any relevant persons within Ogier;

(c) Ogier's insurers; and/or

(d) any relevant regulatory or supervisory body (including CIMA).

18 Notices

18.1 Notices to be given under the Client Agreement shall be delivered by hand or mailed by prepaid airmail or emailed to the respective addresses as notified to the other for the purpose, in default of which, to the registered office or the last known usual address.

18.2 Where delivered personally such notice shall be deemed given at the time of delivery; where mailed, such notice shall be deemed to be duly given on the seventh day after the date of mailing, and where emailed, shall be deemed to be duly given on the Business Day following the date sent.

19 Governing Law and Jurisdiction

19.1 The Client Agreement is governed by and shall be construed in accordance with the Governing Law and Jurisdiction.

19.2 Each of the parties to the Client Agreement irrevocably agrees that the courts of the Governing Law and Jurisdiction shall have jurisdiction to hear and determine any suit, action or proceeding, and to settle any disputes, which may arise out of or in connection with the Client Agreement and, for such purposes, irrevocably submits to the jurisdiction of such courts. The submission to the jurisdiction of the courts referred to above shall not (and shall not be construed so as to) limit the right of either party to take proceedings against the other party in any other court of competent jurisdiction nor shall the taking of proceedings in any one or more jurisdictions preclude the taking of proceedings in any other jurisdiction, whether concurrently or not.

November 2025