



Terms and Conditions for the Provision of Books of Account Services by MaplesFS Limited

Interpretation

These terms and condition (the "**Terms**") set out the entire agreement between the Company and MaplesFS for the provision of books of account services to the Company. In these Terms, the following capitalised words and expressions shall have the following meanings:

"Affiliate" means in relation to any person or entity, any other person or entity that controls, is controlled by or is under common control with such person or entity;

"Articles" means the memorandum of association and articles of association of the Company for the time being in force and as notified in writing to MaplesFS;

"Authorised Persons" means such persons as may be authorised by the Company from time to time and notified to MaplesFS in writing signed by any Director of the Company. A certified copy of the relevant resolution of the board of Directors shall be conclusive evidence of the authority of an Authorised Person to act, such authority to continue in full force and effect until MaplesFS receives written notice to the contrary from one or more Directors;

"CIMA" means the Cayman Islands Monetary Authority whose contact details are available at www.cima.ky;

"Company" means the company to which MaplesFS provides the Services;

"Confidential Information" means all information disclosed (whether in written or other form) in confidence or which by its nature ought to be regarded as confidential by or on behalf of a party (the "**Disclosing Party**") to another party (the "**Receiving Party**"), including any business information which is not directly applicable or relevant to the arrangements contemplated by these Terms;

"Directors" means the directors, managers or managing members, as applicable, of the Company;

"Effective Date" means the date on which the Company engaged MaplesFS to provide the Services by accepting the Services in writing (which may include email);

"Electronic Transactions Act" means the Electronic Transactions Act (As Revised) of the Cayman Islands;

"Indemnified Person" means each of MaplesFS, its successors and permitted assigns and their respective directors, officers, shareholders, employees and agents and where any of these are companies, their respective directors, officers, shareholders, employees and agents;

"Maples Group" means MaplesFS and all other direct and indirect subsidiaries of Maples International Holdings Limited as well as the Cayman Islands partnership known as The Maples Group Partnership, and all the entities and undertakings using the name "Maples", "Maples and Calder" or "MaplesFS",

including any derivation thereof, listed at www.maples.com/legalnotices;

"MaplesFS" means MaplesFS Limited whose principal office is at PO Box 1093, Boundary Hall, Cricket Square, Grand Cayman, KY1-1102, Cayman Islands, licensed by CIMA;

"Proper Instructions" means instructions received by MaplesFS signed or sent, or purporting to be signed or sent, whether by writing or email, from or by one or more Directors or Authorised Persons;

"Shareholder" means the holder of a Share in the Company; and

"Shares" means the shares, limited liability company interests or other membership interests, as applicable, of the Company.

In these Terms:

- (a) section headings are included for convenience only and shall not affect the interpretation of these Terms;
- (b) use of the singular includes the plural and vice versa;
- (c) use of any gender includes the other gender;
- (d) any phrase introduced by the terms "including", "include", "in particular" or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms;
- (e) references to any document or agreement are to be construed as references to such document or agreement as is in force for the time being and as amended, varied, updated, supplemented, substituted or novated from time to time;
- (f) no person shall be found to have committed actual fraud, wilful default or Gross Negligence unless or until a court of the Cayman Islands has reached a final non-appealable determination to that effect; and
- (g) sections 8, 17 and 19(3) of the Electronic Transactions Act shall not apply.

Services

With effect from the Effective Date, MaplesFS shall perform the books of account services (the "**Services**") agreed in writing (which, for the avoidance of doubt, includes email) in accordance with these Terms.

The Company's use of MaplesFS's Services shall be deemed and constitutes the Company's acceptance of these Terms.

If the Company elects to omit certain or substantially all disclosures (if relevant) or if it elects to depart from the identified reporting framework, MaplesFS shall be entitled to include an additional paragraph, in whatever form it considers appropriate, in financial statements drawing attention to such matter.

The Company shall communicate any reporting deadlines to MaplesFS at least two (2) calendar months before such reporting deadline (as agreed between the parties in writing) arises.

MaplesFS shall not carry out an audit or review engagement procedures in relation to the unaudited financial statements or management accounts, as applicable, and shall express no assurance on the financial information contained in the unaudited financial statements or management accounts, as applicable, prepared by MaplesFS.

The Company is responsible for both the accuracy and completeness of the information supplied to MaplesFS and is responsible to the users of any information compiled by MaplesFS. This includes the maintenance of adequate accounting records and internal controls and the selection and application of appropriate accounting policies. MaplesFS is not responsible for disclosing whether any errors, illegal acts or other irregularities (for example fraud or defalcations) may exist. However, MaplesFS shall inform the Company of any such matters which come to its attention.

It is agreed that any financial information compiled by MaplesFS in performing the Services is intended for internal use only by the Company's Directors. The Company agrees to promptly inform MaplesFS if the intended use and distribution should change in any material respect. Unless MaplesFS gives prior express written consent, any distribution of such financial information compiled by MaplesFS in whole or in part (whether to obtain credit or for any other purpose, including forming a part of a public offering document or a registration statement filed with the United States Securities and Exchange Commission) to a party other than the Company's Directors, Shareholder(s) or the Company's auditor is expressly prohibited.

Remuneration

As remuneration for performing the Services, MaplesFS shall be entitled to receive a base fee (the "**Base Fee**") in such amount as agreed in writing (which, for the avoidance of doubt, includes email) payable in advance within 30 days of a relevant invoice date. Such Base Fee shall not be pro-rated for part years.

The Base Fee shall increase automatically by 5% (from the then-current amount) upon the two-year anniversary of the Effective Date, and each subsequent two-year anniversary of the Effective Date thereafter. Otherwise, the fees set out above may be increased by MaplesFS from time to time by agreement in writing with the Company.

The Company shall also pay or reimburse MaplesFS for its reasonable and properly incurred out-of-pocket expenses for photocopying, telephone, printing, postage and other communications charges, document handling and archiving, as well as for any banking costs and the fees or charges of any government or official department, body or organisation, and any other similar expenses, costs, fees or charges paid by MaplesFS on behalf of the Company in connection with the performance of the Services.

If MaplesFS is requested to undertake any services not covered in these Terms it shall inform the Company that such services are not covered by these Terms and, if MaplesFS agrees to provide such services, unless otherwise agreed, MaplesFS shall charge the then applicable fixed rate for such service or, if inapplicable or higher, the then applicable time charges incurred by MaplesFS' officer(s) and/or employee(s) in carrying out such services.

All fees, expenses and disbursements payable to MaplesFS pursuant to these Terms shall be paid net of any taxes or surcharges.

Duties of the Company

The Company shall promptly provide MaplesFS:

- (a) on request with all information regarding the identity of the Shareholders as at the Effective Date (if any); and
- (b) with all Proper Instructions and, on request, all information necessary for MaplesFS to perform the Services.

Proper Instructions and Control

If MaplesFS receives conflicting Proper Instructions, including from any two or more Directors or Authorised Persons, the orders, directions or regulations of the following shall prevail:

- (a) if between any of the Directors, the matter shall be referred to the Directors for determination;
- (b) if between the Directors and any Authorised Person, the orders, directions or regulations of the Directors shall prevail; and
- (c) if between any two Authorised Persons, the matter shall be referred to the Directors for determination.

MaplesFS is not required to perform any of the Services unless it has received Proper Instructions.

MaplesFS may refuse to perform any or all of the Services if, in its sole and unfettered discretion, to do so would constitute a criminal or regulatory offence in the Cayman Islands.

In performing the Services, MaplesFS shall at all times be subject to the overall supervision and control of, and review by, the Company.

In performing the Services, MaplesFS may assume, unless and until notified in writing to the contrary by the Directors or an Authorised Person, that any Proper Instructions received by it are not in any way contrary to or in conflict with any provisions of any documents to which the Company is subject, or any votes, resolutions, or proceedings of Shareholders or the Directors. No provision of these Terms shall be construed so as to oblige MaplesFS to assume any responsibility whatsoever for ensuring that Proper Instructions are not in any way contrary to or in conflict with any documents to which the Company is subject (including the Articles), or any votes, resolutions, or proceedings of Shareholders or the Directors.

Representations and Warranties

MaplesFS represents and warrants to the Company that:

- (a) it is duly incorporated and in good standing under the laws of the Cayman Islands and has and shall at all times have the necessary power to enter into and perform its obligations under these Terms and has duly authorised the entry into these Terms;
- (b) these Terms constitute its legal, binding and enforceable obligation;
- (c) the execution, delivery, observance and performance by MaplesFS of these Terms shall not result in any violation of any law, statute, ordinance, rule or regulation applicable to it; and

- (d) it has obtained all the necessary authorisations and consents to enable it to enter into these Terms and the necessary authorisation and consents shall remain in full force and effect at all times during the term of these Terms.

The Company represents and warrants to MaplesFS that:

- (a) it is duly incorporated and is in good standing under the laws of the jurisdiction of incorporation and has and shall at all times have the necessary power to enter into and perform its obligations under these Terms and has duly authorised entry into these Terms;
- (b) these Terms constitute its legal, binding and enforceable obligation;
- (c) the execution, delivery, observance and performance by the Company of these Terms shall not result in any violation of any law, statute, ordinance, rule or regulation applicable to it; and
- (d) it has obtained all the necessary authorisations and consents to enable it to enter into these Terms and the necessary authorisation and consents shall remain in full force and effect at all times during the term of these Terms.

The Company hereby covenants with and undertakes to MaplesFS that it shall not use or permit the use of MaplesFS' name in any document, publication or publicity material relating to the Company (including, but not limited to notices, circulars, promotional and sales literature, advertisements or stationery) without the prior written consent of MaplesFS.

Responsibility and Limitation of Liability

No Indemnified Person shall be liable to the Company or any Shareholder or former Shareholder for any damage, loss, claims, proceedings, demands, liabilities, costs or expenses whatsoever suffered or incurred by the Company or any Shareholder or former Shareholder at any time from any cause whatsoever unless arising directly as a result of the Indemnified Person's actual fraud or wilful default. The remaining provisions of this "Responsibility and Limitation of Liability" section shall not be construed so as to limit the generality of this paragraph.

MaplesFS shall not be liable for (i) any consequential, indirect or special loss or damage; or (ii) any economic losses (including loss of revenues, profits, contracts, business or anticipated savings), arising out of or in connection with these Terms, in each case whether or not MaplesFS has been advised of the possibility of such loss or damage and howsoever incurred. For the avoidance of doubt MaplesFS shall not be so liable for any loss of goodwill or reputation.

MaplesFS shall be entitled for all purposes to rely, without further enquiry, on:

- (a) Proper Instructions; and
- (b) the authenticity, accuracy and completeness of all information and communications (including by email) of whatever nature received by MaplesFS in good faith in connection with the performance of the Services.

Notwithstanding any other provision of this "Responsibility and Limitation of Liability" section of these Terms, MaplesFS shall not in any circumstance be responsible or liable to any person for any loss arising by virtue of any actions taken or omitted to be taken by it in consequence of any Proper Instructions.

MaplesFS shall not be liable for any losses suffered by the Company or any Shareholder, whether caused by delays or otherwise, resulting from illegible, unclear or late Proper Instructions or communications from the Company, its investment manager (if any), Shareholders, potential investors or any agents thereof, but shall use its reasonable endeavours to receive clarification of illegible or unclear communications and to process late instructions as soon as possible thereafter. MaplesFS shall not be liable for any losses suffered by the Company as a result of the Company failing to provide all information necessary to properly perform the Services.

MaplesFS shall not be required to take any legal action (including the institution or defence of any proceedings) on behalf of the Company.

Notwithstanding any other provision of these Terms, MaplesFS shall not be responsible for the performance of any other function carried out by the Directors, the Company's investment manager (if any), the Company's administrator or custodian or any other service provider on behalf of the Company.

Unless caused by their actual fraud, the maximum aggregate liability of all Indemnified Person(s) under these Terms shall be limited to an amount not exceeding three times the fees paid to MaplesFS for the Services in the twelve month period prior to:

- (a) the final non-appealable determination of liability by a court of the Cayman Islands; or
- (b) the termination of these Terms,

whichever is greater.

The provisions of this "Responsibility and Limitation of Liability" section shall survive the termination of these Terms.

Indemnity

The Company agrees to indemnify and hold harmless the Indemnified Persons against all liabilities, obligations, losses, damages, penalties, actions, proceedings, claims, judgments, demands, costs, expenses or disbursements of any kind (including legal fees and expenses) whatsoever (an "Indemnified Loss") which they or any of them may incur or be subject to over any claim or matter arising under or in connection with these Terms or as a result of the performance of these Terms or as a result of the performance of the Services and/or arising out of, or in connection with any delay or failure by the Company to perform its obligations under these Terms, except to the extent that the same are a result of the actual fraud or wilful default of the relevant Indemnified Person and this indemnity shall expressly inure to the benefit of any such Indemnified Person existing or future.

An Indemnified Person shall be entitled to receive regular advances from the Company to cover the cost of defending an Indemnified Loss provided that the Indemnified Person enters into a written agreement that all such advances shall be repaid to the Company (without interest) if a court of the Cayman Islands has reached a final non-appealable determination that the Indemnified Person is not entitled to the indemnity under the first paragraph of this section.

If an Indemnified Person is found to have committed actual fraud or wilful default all advances made pursuant to the paragraph immediately above shall be reimbursed to the Company.

The provisions of this "Indemnity" section shall survive the termination of these Terms.

Delegation of Services

MaplesFS shall be entitled to appoint such nominees, agents and delegates as it sees fit to perform in whole or in part any of the Services, provided that MaplesFS shall not delegate or sub-contract any of the Services to any person who is not an Affiliate of MaplesFS (i.e. within the Maples Group) without the prior written consent of the Company. The fees and other remuneration of any such agents, nominees or delegates shall (unless specifically agreed otherwise) be paid by MaplesFS out of its own fees received pursuant to these Terms.

Where MaplesFS has delegated or sub-contracted Services to an Affiliate, MaplesFS shall remain liable for any loss caused by such Affiliate but only to the extent that it would have been liable for such loss under these Terms if such loss were caused by MaplesFS itself. MaplesFS shall not be liable for any loss occasioned by any non-affiliated agent or delegate appointed pursuant to these Terms provided that MaplesFS has exercised reasonable skill and care in the selection of that agent or delegate and shall not be liable for any loss occasioned by reason only of the bankruptcy or insolvency of any non-affiliated agent or delegate.

No Commercial Advice

For the avoidance of doubt the Company agrees that MaplesFS is not responsible for the commercial structuring of the Company or its business, its investment strategy or objectives or for the rendering of investment, commercial, legal or any other advice whatsoever to the Company or any other person.

Right to Receive Advice

If MaplesFS shall at any time be in doubt as to any action to be taken or omitted by it in the performance of the Services, it may request and shall receive directions or advice from the Company, and may, but shall not be required to, act thereon. Where any such directions or advice are received by MaplesFS under this section, MaplesFS shall have no liability for any action taken or thing done (or omitted to be taken or done) pursuant thereto.

Force Majeure

In these Terms, the expression "**Force Majeure**" shall mean each (or combinations) of the following causes affecting the performance by a party of its obligations under these Terms:

- (a) "act of God", explosion, fire, accident, lightning, tempest, hurricane, earthquake, flood, fog or bad weather;
- (b) outbreak of war, hostilities, riot, civil disturbance, act of terrorism;
- (c) pandemic, epidemic, disease, outbreak, communal medical event, quarantine, shelter in place order, or similar occurrence;
- (d) strikes and labour disputes of all kinds (other than strikes or labour disputes of the party claiming the Force Majeure event);
- (e) compliance with any law or governmental order; and
- (f) any cause or circumstances of any kind beyond the reasonable control of the party seeking to rely on the delay.

If either party is prevented or delayed in the performance of any of its obligations under these Terms by any of the events in the first paragraph of this section, that party shall as soon as

practicable serve notice in writing on the other party, specifying the nature and extent of the circumstances giving rise to Force Majeure. Subject to service of such notice and to the fourth paragraph of this section, such party shall have no liability in respect of the performance of such of its obligations as are prevented by the Force Majeure events, or for any loss or damage suffered by the other party as a result of such non-performance, during the continuation of such events, and for such time after they cease as is necessary for that party, using all reasonable endeavours, to recommence its affected operations in order for it to perform its obligations.

If either party is prevented from performing its obligations for a continuous period in excess of three months, either party may terminate these Terms immediately on service of written notice upon the party so prevented, in which case neither party shall have any liability to the other except that rights and liabilities which accrued prior to such termination shall continue to subsist (save that the provisions of the "Responsibility and Limitation of Liability", "Indemnity" and "Confidential Information" sections shall remain in force).

The party claiming to be prevented or delayed in the performance of any of its obligations under these Terms by reason of Force Majeure shall use reasonable endeavours to bring the Force Majeure event to a close or to find a solution by which these Terms may be performed despite the continuance of the Force Majeure event.

Confidential Information

The Company and MaplesFS shall, at all times, treat as confidential and not disclose to any other person the Confidential Information, save where it is or was:

- (a) already known to the Receiving Party;
- (b) in the public domain or becomes public knowledge otherwise than as a result of the unauthorised or improper conduct of the Receiving Party;
- (c) disclosed as required by any law or order of any court, tribunal or judicial equivalent, or pursuant to any direction, request or requirement (whether or not having the force of law) of any central bank, governmental, supervisory or other regulatory agency or taxation authority;
- (d) disclosed for business purposes to Affiliates, professional advisors, service providers or agents, engaged by the Company or MaplesFS, who receive the same under a duty of confidentiality;
- (e) disclosed by MaplesFS to an Affiliate for risk management and regulatory purposes;
- (f) made available by a third party who is/was entitled to divulge such information and who is not under any obligation of confidentiality in respect of such information; or
- (g) disclosed with the consent of the Disclosing Party.

The Company and MaplesFS shall ensure, and it is deemed to be understood and relied upon, that any Confidential Information relating to any principals, Affiliates, shareholders, directors, officers, employees and agents of the Disclosing Party is and has been provided with its or their consent which the Disclosing Party will be responsible for obtaining.

Electronic Communication

MaplesFS may communicate by e-mail in providing the Services. E-mail communication is not secure and can be subject to possible delay, data corruption, interception, amendment or loss. The Company accepts the inherent risks of communicating by e-mail including the possible unauthorised interception, redirection, copying or review of e-mails and attachments and the transmission of viruses. The use of e-mail by MaplesFS to communicate and transmit information will not in and of itself constitute a breach of MaplesFS' confidentiality obligations under these Terms.

The terms of this "Electronic Communication" section shall survive the termination of these Terms.

Non-Exclusivity

MaplesFS may provide similar services to any other company, entity or person on such terms as may be arranged with such company, entity or person, provided that the provision of the Services is not thereby impaired, and may retain for its own use and benefit fees or other money payable thereby; and MaplesFS shall be deemed not to be affected with notice of, nor be under any duty to disclose to the Company, any fact or thing which may come to the knowledge of MaplesFS or any employee or agent of MaplesFS in the course of so doing or in the course of its business in any other capacity or in any manner whatsoever, otherwise than in the course of carrying out the Services.

No Partnership and No Employment Relationship

Nothing in these Terms shall constitute a partnership between the Company and MaplesFS.

The directors, officers, employees or agents of MaplesFS shall not be deemed to be employees of the Company or entitled to any remuneration or other benefits from the Company.

Termination

Either party may terminate these Terms by giving not less than thirty (30) days' written notice to the other party.

Either party may terminate these Terms with immediate effect by serving notice on the other party:

- (a) if the other party commits any breach of its obligations under these Terms and such breach is not capable of remedy; or, where such breach is capable of remedy, the other party fails to remedy such breach within fourteen (14) days of receipt of notice served by the party entitled to give notice requesting it to do so; or
- (b) if the other party goes into liquidation (except a voluntary liquidation for the purpose of reconstruction or amalgamation upon terms previously approved in writing by the party terminating these Terms), or if a receiver is appointed to any of the other party's assets or if the other party makes or proposes any arrangement or composition with its creditors or any class of creditors.

Any termination of MaplesFS' appointment under these Terms howsoever occasioned shall be without prejudice to any other rights or remedies to which a party may be entitled under these Terms or at law and shall not affect any accrued rights nor liabilities of either party (including, without limitation the obligation of the Company to make payment to MaplesFS for any service supplied prior to the termination taking effect) nor the coming into or continuance in force of any provision hereof which is expressly

or by implication intended to come into or continue in force on or after such termination.

On the termination of the appointment of MaplesFS, MaplesFS shall be entitled without prejudice to its other rights under these Terms to receive all fees and other moneys accrued due (subject to the provisions of the "Force Majeure" section) up to the date of such termination.

Notices

Any notices to be given under these Terms shall be sufficiently given if sent by hand, pre-paid courier or email and shall be deemed to be received (in the case of email) at 10.00 a.m. on the next business day in the place of receipt following dispatch or (in the case of by hand or by courier), five (5) days after the dispatch thereof and shall be sent:

- (a) in the case of MaplesFS, to its address specified against its name in the Interpretation provision above or by e-mail to cayman@maples.com;
- (b) in the case of the Company, to such correspondence address or email address as specified by the Company to MaplesFS in writing on or about the Effective Date;
- (c) to such other correspondence address or email address or for the attention of such other person as may from time to time be notified by one party to the other party by notice given in accordance with the provisions of these Terms; and
- (d) in the absence of any address specified or notified pursuant to (b) and (c) above, to such other address as MaplesFS in its sole and absolute discretion considers appropriate.

Data Protection

In providing the Services and otherwise fulfilling its obligations under these Terms, MaplesFS may from time to time be required to process information which: (i) constitutes "personal data" as defined in section 2 of the Data Protection Act (As Revised) ("DPA"); and (ii) is disclosed to or otherwise made available to MaplesFS by or on behalf of the Company ("Relevant Personal Data"). The Company acknowledges and agrees that: (a) to the extent MaplesFS acts as a "data controller" (as defined in section 2 of DPA) in respect of the Relevant Personal Data, MaplesFS may process the Relevant Personal Data in accordance with the applicable data protection laws (including DPA) and MaplesFS's privacy notice (available at <https://www.maples.com/privacy/> or upon request); and (b) to the extent MaplesFS acts as a "data processor" (as defined in section 2 of DPA) in respect of the Relevant Personal Data, the provisions of the "Data Processing Addendum (Cayman)" (in the form available at <https://www.maples.com/privacy/>) shall apply to any processing of Relevant Personal Data undertaken by MaplesFS.

Complaints

If you have any complaint about any aspect of the Services, you should raise your concern with your usual Maples Group contact. If your complaint is not thereafter resolved to your satisfaction, you should email your complaint to notices@maples.com and your complaint will be considered by the head of the applicable operating division.

Assignment

These Terms may not be assigned or novated by either party without the written consent of the other party save only that MaplesFS may assign or novate these Terms to any other entity within the Maples Group without such written consent upon written notice to the Company.

Counterparts

These Terms may be executed in any number of counterparts each of which when executed and delivered shall constitute an original and all such counterparts together constituting one and the same agreement.

Third Party Rights

A person who is not a party to these Terms may not, in its own right or otherwise, enforce any term of these Terms except that the Indemnified Persons may, in their own right, enforce their rights pursuant to the Responsibility and Limitation of Liability and Indemnity provisions of these Terms subject to and in accordance with the provisions of the Contracts (Rights of Third Parties) Act (As Revised) as amended, modified, re-enacted or replaced.

Notwithstanding any other term of these Terms, the consent of any person who is not a party to these Terms (including, without limitation, any Indemnified Person) is not required for any amendment to, or variation, release, rescission or termination of these Terms.

The provisions of this "Third Party Rights" section shall survive the termination of these Terms.

Severance

If any provision herein shall be determined to be void or unenforceable in whole or in part for any reason whatsoever such invalidity or unenforceability shall not affect the remaining provisions or any part thereof contained within these Terms and such void or unenforceable provisions shall be deemed to be severable from any other provision or part thereof herein contained.

Entire Agreement

These Terms supersede all previous agreements between MaplesFS and the Company for the provision of books of account services to the Company. These Terms set out the entire agreement and understanding between the parties with respect to its subject matter.

Variation

The Company acknowledges and agrees that MaplesFS may, in its sole discretion, at any time and from time to time change, alter, adapt, add or remove portions of these Terms, and, if MaplesFS does so, MaplesFS will post any such changes on the MaplesFS website (www.maples.com) bearing the date on which such Terms came into effect. The current version of these Terms is also available on request. The Company's continued use of the Services following any such change shall be deemed and constitutes the Company's acceptance of those changes and the Company acknowledges and agrees to be bound by the current version of these Terms at all times and that unless stated in the current version of these Terms all previous versions shall be superseded by the current version.

Governing Law and Jurisdiction

These Terms and any dispute, claim, suit, action or proceeding of whatever nature arising out of or in any way related to it or its formation (including any non-contractual disputes or claims) are governed by, and shall be construed in accordance with, the laws of the Cayman Islands.

Each of the parties to these Terms irrevocably agrees that the courts of the Cayman Islands shall have exclusive jurisdiction to hear and determine any claim, suit, action or proceeding, and to settle any disputes, which may arise out of or are in any way related to or in connection with these Terms, and, for such purposes, irrevocably submits to the exclusive jurisdiction of such courts.