



## Terms and Conditions for the Provision of Foundation Company Secretary Services by MaplesFS Limited

### Interpretation

These terms and conditions (the "**Terms**") set out the entire agreement between the Company and MaplesFS for the provision of foundation company secretary 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;

**"CIMA"** means the Cayman Islands Monetary Authority whose contact details are available at [www.cima.ky](http://www.cima.ky);

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

**"Company Records"** shall mean the following records and documents (as applicable) of the Company (whether recorded or stored in writing or upon magnetic tape or disc or otherwise recorded or stored for reproduction whether by mechanical or electronic means and whether or not such reproduction shall result in a permanent record thereof being made): minutes of meetings of the board of Directors; minutes of meetings of Members; documents or other materials provided to MaplesFS in connection with the performance of the Services; original correspondence or other communications addressed to the Company which are in the possession of the MaplesFS; and copies of correspondence written on the letterhead of the Company;

**"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](http://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;

**"MaplesFS Records"** means all records and documents which relate to or arise from the Agreement (whether recorded or stored in writing or upon magnetic tape or disc or otherwise recorded or stored for reproduction whether by mechanical or electronic means and whether or not such reproduction shall result in a permanent record thereof being made) which are not Company Records and, without prejudice to the generality of the foregoing, shall include the following records and documents of MaplesFS: MaplesFS' working papers and files, internal notes and memoranda relating to the Company; MaplesFS' files relating to its appointment as service provider of the Company; original correspondence and other communications addressed to MaplesFS by any party; and copy correspondence and other communications addressed by MaplesFS to any party;

**"Members"** means the members from time to time of the Company;

**"Officers"** means the officers from time to time of the Company, including without limitation the Secretary;

**"Registrar"** means the Registrar of Companies of the Cayman Islands;

**"Regulations"** means the Anti-Money Laundering Regulations (As Revised), The Guidance Notes on the Prevention and Detection of Money Laundering, Terrorist Financing and Proliferation Financing in the Cayman Islands (or equivalent legislation and guidance applicable to a Sub-Delegate), the Proceeds of Crime Act (As Revised), the Terrorism Act (As Revised) and the Proliferation Financing (Prohibition) Act (As Revised);

**"Secretary"** means the secretary from time to time of the Company; and

**"Supervisor"** means the person(s) who under the Company's constitution has an unconditional right to attend and vote at general meetings of the Company, whether or not such person(s) has supervisory powers or duties.

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 all other genders;

- (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 provisions of any law or regulation shall be construed as references to those provisions as amended, modified, re-enacted or replaced;
  - (f) 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;
  - (g) no person shall be found to have committed actual fraud or wilful default unless or until a court of the Cayman Islands has reached a final non-appealable determination to that effect; and
  - (h) sections 8, 17 and 19(3) of the Electronic Transactions Act shall not apply.
- in accordance with the "Sanctions" section of these Terms; and
- (iii) give the Company written notice (an "**Asset Contribution Notice**") as to whether or not there appears to be an objection to the acceptance of such asset contribution under the Regulations; and
  - (e) maintain a full and proper record of MaplesFS' activities as Secretary and all enquiries made for giving the Asset Contribution Notices, including all accounts, documents and records provided to MaplesFS for such purpose.
- For the avoidance of doubt, unless separately contracted to do so, MaplesFS will not perform any services in relation to regulatory filings on behalf of the Company.
- The Company's use of MaplesFS' services shall be deemed and constitutes the Company's acceptance of these Terms.

### Services

With effect from the Effective Date, MaplesFS shall perform the following foundation company secretary services (the "**Services**") for the Company, in each case in accordance with instructions received by it from the Company and in accordance with these Terms:

- (a) provide registered office services to the Company in accordance with MaplesFS' standard terms and conditions for the provision of registered office services set out at [www.maples.com](http://www.maples.com) (the "**Registered Office Terms**") and to make available non-exclusive telephone, fax and postal address or post office box facilities and within MaplesFS' or its Affiliates' premises such non-exclusive space as may be necessary;
- (b) prepare secretarial certificates and arrange for such certificates to be signed;
- (c) serve as Secretary to the Company, such appointment to be indicated on the Company's Register of Directors and Officers, and in such capacity certify copies of corporate documents maintained on the minute book of the Company, provided that MaplesFS shall not in such capacity undertake substantive activities on behalf of the Company;
- (d) prior to the Company accepting any asset contribution that is gratuitous or that is in consideration of a share issue, the Company shall notify MaplesFS of such pending asset contribution and MaplesFS shall:
  - (i) perform anti-money laundering procedures in respect of Members and prospective Members as well as each prospective asset contribution made to the Company in accordance with the "Anti-Money Laundering" section of these Terms;
  - (ii) perform checks of the lists of sanctioned entities and individuals maintained by the US Treasury Department's Office of Foreign Assets Control ("**OFAC**") or the United Nations or pursuant to European Union ("**EU**") and/or United Kingdom ("**UK**") Regulations (as the latter are extended to the Cayman Islands by Statutory Instrument)

### 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).

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 Base Fee 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 (including international and/or toll free telephone services which may be provided by an external service provider at the request of the Company), printing, postage and other communications charges, document handling and archiving, 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 including notary or other such fees whether or not the prior approval of the Company has been sought or obtained.

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 forward to MaplesFS copies of the following together with attachments (if any):

- (a) any offering material (howsoever called) published in connection with the offering of shares in the Company and any updates thereto;

- (b) notices and minutes of Directors' and Members' meetings (including committee meetings);
- (c) written resolutions passed by the Directors or Members (including committee resolutions);
- (d) letters of consent or resignation from the Directors or Officers, as well as any updates to the Registers of Directors, Officers, Members or Supervisors; and
- (e) powers of attorney or other documents (howsoever called) conferring authority on one or more persons to act on behalf of the Company.

The Company shall provide the following promptly on request from time to time by MaplesFS:

- (a) a written explanation of the nature of the Company's business and source of funds and an indication of actual and expected turnover;
- (b) evidence satisfactory to MaplesFS of the identity of, and references in relation to, (i) each of the Members and principal beneficial owners of the Company holding not less than a 10% interest in the Company or with principal control over the Company's assets; (ii) the Directors of the Company and (iii) any person (or persons) on whose instructions MaplesFS may act in relation to the Company; and
- (c) such other information and documentation as MaplesFS may from time to time reasonably require in relation to the Company, its Directors, Supervisors, Members or activities including in relation to the steps taken pursuant to the following paragraph.

The Company shall take all reasonable steps to satisfy itself that all capitalisation monies and other funds passing through the Company do not represent the proceeds of, and that it does not engage in, any unlawful activity.

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

#### **Instructions and Reliance**

In performing the Services, MaplesFS shall be entitled to rely upon instructions given by, or purporting to be given by, a Director or other Officer or authorised signatory of the Company or by any legal adviser, manager or administrator appointed by the Company.

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

#### **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 other person for any damage, loss, claims, proceedings, demands, liabilities, costs or expenses whatsoever suffered or incurred by the Company or any other person 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 not be obliged to issue an Asset Contribution Notice unless and until MaplesFS is satisfied that it has received all the necessary documents and information it requires to comply with the Regulations and MaplesFS shall not be responsible for any loss, damage or costs attributable to any delay in issuing an Asset Contribution Notice as a result of the exercise of its rights under this section.

MaplesFS shall have no responsibility or liability to the Company for any other aspect of the Company's anti-money laundering policies and procedures or the Company's compliance with the

Regulations or other applicable anti-money laundering laws or regulations, except as provided for in these Terms.

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 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 (each a "**Delegate**") as it sees fit to perform in whole or in part any of the Services. MaplesFS shall remain liable for any loss caused by such Delegate 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. The fees and other remuneration of any such Delegate shall (unless specifically agreed otherwise) be paid by MaplesFS out of its own fees received pursuant to these Terms.

#### **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, accounting or any other advice whatsoever to the Company or any other person or for evaluating any such advice otherwise received by the Company or the Directors.

#### **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.

### Anti-Money Laundering

MaplesFS represents to the Company that MaplesFS is subject to the anti-money laundering regime of the Cayman Islands and it maintains its own anti-money laundering policies and procedures in accordance with applicable anti-money laundering/countering the financing of terrorism ("**AML/CFT**") legislation and regulations applicable to it, including the risk screening and training of employees.

MaplesFS, either by itself or through a delegate (the "**Sub-Delegate**"), shall also maintain, on behalf of the Company, the following anti-money laundering procedures in accordance with the AML/CFT laws applicable to MaplesFS (the "**Procedures**") upon which the Company shall rely:

- (a) the identification and verification of the Members and any other person proposing to make an asset contribution, and where applicable and required, the beneficial owners, controlling persons and authorised persons acting on behalf of such Members or person proposing to make an asset contribution ("**Customers**");
- (b) the adoption of a risk-based approach to identify, assess and determine the level of money laundering and terrorist financing risks in relation to the Customers and the business relationship, including procedures for forming the business relationship prior to verification;
- (c) record keeping in relation to the identification and verification of Customers and transactions effected, including business records and account files; and
- (d) internal controls and communication for the ongoing monitoring of business relationships with Customers, including checks against sanctions and non-compliant jurisdiction lists and an internal audit function to assess and test the Procedures.

In maintaining the Procedures, MaplesFS shall provide:

- (a) upon request, information which the Company, its agents or officers, or CIMA, may require, to satisfy themselves of the adequacy of the Procedures, including to review and test the Procedures, or the suitability of MaplesFS to maintain the Procedures;
- (b) upon request, Customer and related information to the Company, its agents or officers, CIMA and, upon lawful request, to the Financial Reporting Authority of the Cayman Islands and/or other law enforcement authorities; and
- (c) information to the Company, its agents or officers in relation to irregular activity involving the Company or its Customers, or any material issues with the Procedures.

Notwithstanding any other term in these Terms, where MaplesFS delegates, outsources or sub-contracts the maintenance of the Procedures described above to the Sub-Delegate:

- (a) MaplesFS shall remain responsible for maintenance of the Procedures and shall procure and ensure that the Sub-Delegate shall acknowledge and agree to adhere to the representations made, and terms equivalent to those agreed, by MaplesFS in the maintenance of the Procedures on behalf of the Company in accordance with AML/CFT laws applicable to the Sub-Delegate; and
- (b) prior to sub-contracting, MaplesFS shall inform the Company, its agents or officers of the proposed sub-contracting, and provide any information regarding the Sub-Delegate and the Sub-Delegate's AML procedures as the Company, its agents or officers may request.

The Company understands and agrees that, notwithstanding the ability of the Company to delegate the maintenance of the Procedures to MaplesFS or the Sub-Delegate, the Company shall ultimately be responsible for ensuring that the Company is compliant with its own anti-money laundering obligations.

The parties agree that MaplesFS shall be deemed to have fully and properly fulfilled its duties if its acts or omissions were in accordance with the relevant guidelines issued with the approval of a competent authority in the Cayman Islands with respect to compliance with the Regulations.

It shall be a condition precedent to providing the Services to the Company that MaplesFS or the Sub-Delegate is satisfied, in its absolute discretion, that it has sufficient and appropriate information to discharge its obligations under applicable anti-money laundering legislation and regulation, and to maintain the Procedures.

### Sanctions

MaplesFS, either by itself or through an affiliate (the "**Sanctions Sub-Delegate**"), shall conduct checks to determine whether a Customer is (i) named on any list of sanctioned entities or individuals maintained by OFAC or the United Nations or pursuant to EU and/or UK Regulations (as the latter are extended to the Cayman Islands by Statutory Instrument) and/or Cayman Islands legislation, (ii) operationally based or domiciled in a country or territory in relation to which sanctions imposed by the United Nations, OFAC, the EU, the UK and/or Cayman Islands legislation apply, or (iii) otherwise subject to sanctions imposed by the United Nations, OFAC, the EU, the UK or the Cayman Islands (including as the latter are extended to the Cayman Islands by Statutory Instrument) (collectively, a "**Sanctions Subject**"), such checks to be made by MaplesFS or the Sanctions Sub-Delegate, as applicable:

- (a) upon receipt by MaplesFS of the documentation and information related to the Customer's proposed contribution to the Company; and/or
- (b) as and when existing sanctions imposed by the United Nations, OFAC, the EU or the UK (including as the latter are extended to the Cayman Islands by Statutory Instrument) are amended or updated, or new sanctions are imposed by those same authorities.

MaplesFS or the Sanctions Sub-Delegate, as applicable, shall, upon becoming aware that a Customer is a Sanctions Subject, notify the Directors in writing forthwith and shall take no further actions in respect of that Sanctions Subject until authorised to do so by the Directors in writing.

MaplesFS understands that the Company shall rely upon MaplesFS' acknowledgment of, and agreement to, the terms of the first and second paragraphs of this section.

If MaplesFS does delegate all or any of the services to the Sanctions Sub-Delegate in accordance with these Terms, MaplesFS shall nonetheless remain solely responsible to the Company for the provision of the services and liable to the Company for any loss caused to the Company by the Sanctions Sub-Delegate but only to the extent that MaplesFS would have been liable for such loss under these Terms if such loss were caused by MaplesFS itself.

#### **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 MaplesFS' appointment under these Terms, without prejudice to any rights which MaplesFS may have at law or under the Company's constitutional documents, MaplesFS shall be entitled to resign as Secretary, and the Company shall procure the passage of a board of Directors resolution to (i) resign MaplesFS as the Secretary of the Company and (ii) (subject to the Company finding a qualified person willing to act as a replacement secretary), appoint a qualified person (as defined in the Foundation Companies Act (As Revised) of the Cayman Islands) as replacement secretary. MaplesFS shall be entitled to serve notice to the Company's registered office and the Registrar advising that it is no longer Secretary to the Company.

## Notices

Any notice or other communication given under the Agreement shall be in writing and signed by or on behalf of the party giving it and shall be served by delivering it personally or sending it by pre-paid recorded delivery or registered post (or registered airmail in the case of an address for service outside the Cayman Islands) or fax or email to the address and for the attention of the relevant party set out in the paragraph below (or as otherwise notified by that party under the Agreement). Any such notice shall be deemed to have been received:

- (a) if delivered personally, at the time of delivery;
- (b) in the case of pre-paid recorded delivery or registered post, 48 hours from the date of posting;
- (c) in the case of registered airmail, five days from the date of posting;
- (d) in the case of fax, at the time of transmission; and
- (e) in the case of email, at the time of receipt which means at the time the email enters the receiving party's information processing system.

Provided that if deemed receipt occurs before 9.00 a.m. on a Business Day the notice shall be deemed to have been received at 9.00 a.m. on that day, and if deemed receipt occurs after 5.00 p.m. on a Business Day, or on a day which is not a Business Day, the notice shall be deemed to have been received at 9.00 a.m. on the next Business Day. For the purpose of this section, "**Business Day**" means any day which is not a Saturday, a Sunday or a public holiday on which banks are open for non-automated business in the place at or which the notice is left or sent.

Notices to MaplesFS shall be sent to the following:

MaplesFS:	MaplesFS Limited
Address:	PO Box 1093, Boundary Hall Cricket Square Grand Cayman KY1-1102 Cayman Islands
For the attention of:	Head of Private Client Services
Fax number:	(345) 945 7100
Email address:	<a href="mailto:PCS@maples.com">PCS@maples.com</a>

or such other address or fax number or email address as may be notified in writing from time to time.

Notices to the Company shall be sent to the contact details set out in the Agreement.

In proving such service it shall be sufficient to prove that the envelope containing such notice was addressed to the address of the relevant party set out in the Agreement (or as otherwise notified by that party under the Agreement) and delivered either to that address or into the custody of the postal authorities as a pre-paid recorded delivery, registered post or airmail letter, or that the notice was transmitted by fax to the fax number of the relevant party set out in the Agreement (or as otherwise notified by that party under the Agreement), or any email to the email address of the relevant party set out in the Agreement.

## 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' privacy notice (available at [www.maples.com/privacy/](http://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 [www.maples.com/privacy/](http://www.maples.com/privacy/)) shall apply to any processing of Relevant Personal Data undertaken by MaplesFS.

## Records

During the continuance of these Terms, MaplesFS shall retain in safe custody all Company Records and upon request in writing (but subject to the paragraph below) MaplesFS shall deliver the Company Records to the Company. If so requested, MaplesFS shall be permitted to take copies of any of the Company Records and to retain such copies.

Upon the termination of these Terms, MaplesFS shall deliver to the Company or to such other person as the Company may direct, the Company Records which are in its possession provided, however, that (i) MaplesFS shall not be required to make any such delivery or payment until full payment shall have been made to MaplesFS of all its fees, compensation, costs and expenses due to it under the provisions of these Terms and (ii) MaplesFS shall retain copies of such records as it deems necessary for compliance with the laws of the Cayman Islands.

All MaplesFS Records shall at all times be and remain the property of MaplesFS and not of the Company. The Company acknowledges that MaplesFS Records are confidential to MaplesFS and constitute proprietary information of MaplesFS. MaplesFS Records shall be retained at all times by MaplesFS and may not be inspected or copied by the Company or any officer, employee or agent of the Company without the consent of MaplesFS, which consent may be withheld in MaplesFS' reasonable discretion.

If at any time (whether during the continuance of these Terms or thereafter) MaplesFS shall consent to any of MaplesFS Records being inspected and/or copied by the Company or any officer, employee or agent of the Company, such consent shall not in any way constitute a waiver of MaplesFS' rights in relation to MaplesFS Records nor confer any right of the Company or any officer, employee or agent of the Company to inspect and/or copy any of MaplesFS Records on any subsequent occasion.

## 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](mailto: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 that is a qualified person (as defined in the Foundation Companies Act (As Revised) of the Cayman Islands) 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) of the Cayman Islands.

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 the 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](http://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.