



Terms and Conditions for the Provision of Registered Agent and Office Services by Maples Corporate Services (BVI) Limited (British Virgin Islands Private Trust Company)

Interpretation

These terms and conditions (these "**Terms**") set out the entire agreement between MCS BVI and the Company for the provision of registered agent and office services to the Company. In these Terms the following words shall have the following meanings:

"**Act**" means the BVI Business Companies Act of the British Virgin Islands;

"**Articles**" means the memorandum and articles of association of the Company as in effect from time to time;

"**BOSS Act**" means the Beneficial Ownership Secure Search System Act of the British Virgin Islands;

"**Business Day**" means any day which is not a Saturday, a Sunday or a public holiday in the British Virgin Islands on which banks are open for non-automated business;

"**Commencement Date**" means the date of incorporation of the Company or the date on which MCS BVI began providing registered agent and office services to the Company, if later;

"**Commission**" means the Financial Services Commission of the British Virgin Islands;

"**Company**" means the company which has requested, directly or indirectly, that MCS BVI provide it with registered agent and office services and which MCS BVI has agreed to do under these Terms;

"**Contents**" means any documents, records and information relating to the Company which MCS BVI makes accessible through eServices. For the avoidance of doubt, Contents excludes any file or document which the Company or its delegates upload to eServices;

"**Directors**" means the directors from time to time of the Company;

"**Electronic Record**" has the same meaning as in the Electronic Transactions Act;

"**Electronic Transactions Act**" means the Electronic Transactions Act, 2021 of the British Virgin Islands;

"**eServices**" means the Maples Group's web-based platform which provides the Company and its delegates with the ability to access and manage Contents;

"**eServices Terms of Use**" means the terms governing access to and use of eServices, which are available at www.mapleservices.com;

"**Fee Schedule**" means the schedule of fees published by MCS BVI and in effect from time to time for the provision of registered agent and registered office facilities and related services which may be varied in accordance with the Variation provision of these Terms. The current Fee Schedule is available on request at any time;

"**Maples Group**" means MCS BVI, MARS 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;

"**MARS**" means Maples Authorised Representative Services (BVI) Limited of Kingston Chambers, PO Box 173, Road Town, Tortola, British Virgin Islands;

"**MCS BVI**" means Maples Corporate Services (BVI) Limited of Kingston Chambers, PO Box 173, Road Town, Tortola, British Virgin Islands;

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

"**Officers**" means the officers from time to time of the Company;

"**Registrar**" means the Registrar of Corporate Affairs in and for the British Virgin Islands;

"**Regulations**" means the Financial Services (Exemptions) Regulations, 2007; and

"**Trust Documents**" means the documents referred to in paragraph (i) of the section entitled "Documents, Registers, Records and Information to be Supplied by the Company".

For the purpose of these Terms:

- (a) use of the singular includes the plural and vice versa;
- (b) references to provisions of any law or regulation shall be construed as references to those provisions as amended, modified, re-enacted or replaced from time to time;
- (c) "written", "in writing" and "maintain" include all modes of representing, reproducing or maintaining words in

- visible form, including in the form of an Electronic Record;
- (d) any requirements as to delivery under these Terms include delivery in the form of an Electronic Record;
 - (e) any requirements as to execution or signature under these Terms can be satisfied in the form of an electronic signature as defined in the Electronic Transactions Act; and
 - (f) the Electronic Transactions Act shall be varied pursuant to section 5(1)(b)(i) of the Electronic Transactions Act to the extent provided for in these Terms.

Appointment of MCS BVI

With effect from the Commencement Date, MCS BVI shall act as registered agent of the Company and shall provide at its address in the British Virgin Islands the registered office of the Company and shall perform the services set out in Schedule 1 to these Terms, in each case in accordance with these Terms and Schedule 1. The Company's use of MCS BVI's services shall be deemed and constitutes the Company's acceptance of these Terms.

Documents, Registers, Records and Information to be Supplied by the Company

The Company shall promptly forward to MCS BVI photocopies of the following signed or final and approved documents together with attachments (if any):

- (a) any offering material (howsoever called) published in connection with the offering of shares in the Company;
- (b) notices and minutes of Directors' and Members' meetings (including committee and class meetings);
- (c) written resolutions passed by the Directors or Members (including committee and class resolutions);
- (d) letters from each Director consenting to act as a Director;
- (e) letters of resignation from the Directors or Officers;
- (f) share transfer forms and cancelled share certificates (where the register of Members is maintained by MCS BVI);
- (g) any documents containing the prescribed information under the BOSS Act with respect to each beneficial owner and registrable legal entity (each such term as defined in the BOSS Act);
- (h) powers of attorney or other documents (howsoever called) conferring authority on one or more persons to act on behalf of the Company;
- (i) documentation executed by the Company constituting a mortgage, charge or other security interest (howsoever called) over any of its property; and

- (j) the trust deed, or other document creating or evidencing a trust and any deed or document varying the terms of the trust, for each trust of which the Company acts as a trustee and for any other relevant trust (as defined in the Regulations).

In addition to the documents referred to above, the Company shall keep records and underlying documentation in such form as:

- (a) are sufficient to show and explain the Company's transactions; and
- (b) will, at any time, enable the financial position of the Company to be determined with reasonable accuracy,

including accounts and records (such as invoices, contracts and similar documents) in relation to: (i) all sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure takes place; (ii) all sales and purchases of goods by the Company; and (iii) the assets and liabilities of the Company.

The Company shall retain its records and underlying documentation for a period of at least five years from the date:

- (a) of completion of the transaction to which the records and underlying documentation relate; or
- (b) the Company terminates the business relationship to which the records and underlying documentation relate, and for these purposes "business relationship" means a continuing arrangement between the Company and one or more persons with whom the Company engages in business, whether on a one-off, regular, habitual or regular basis.

The records of the Company required to be kept under the Act shall be kept:

- (a) in written form; and
- (b) wholly as electronic records complying with the requirements of the Electronic Transactions Act.

Where any such records are kept at a place other than at the offices of MCS BVI, the Company shall provide MCS BVI with a written record of the physical address of the place or places at which the records are kept. If the place at which these records are kept is changed, the Company shall provide MCS BVI with the physical address of the new location of the records within fourteen (14) days of the change of location.

Where MCS BVI maintains only a copy of the register of Members, the Company agrees that it shall, within fifteen (15) days of any change in such register, notify MCS BVI, in writing of the change. If the place at which the original register of Members is kept changes, the Company shall provide MCS BVI with the physical address of the new location of the records within fourteen (14) days of the change of location.

Where MCS BVI maintains only a copy of the register of Directors and Officers, the Company agrees that it shall, within fifteen (15)

days of any change in the register of Directors and Officers, notify MCS BVI, in writing of the change. If the place at which the original register of Directors and Officers is kept changes, the Company shall provide MCS BVI with the physical address of the new location of the records within fourteen (14) days of the change of location.

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

- (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 MCS BVI of the identity of, and references in relation to, (i) each of the Members holding not less than a 10% interest in the Company or with principal control over the Company's assets; (ii) each of the beneficial owners and registrable legal entities of the Company; (iii) the Directors; and (iv) any person (or persons) on whose instructions MCS BVI may act in relation to the Company;
- (c) such other information and documentation as MCS BVI may from time to time reasonably require in relation to the Company, its Directors, Members, beneficial owners and registrable legal entities (or additional matters to be noted regarding the Company's beneficial ownership) or activities including in relation to the steps taken pursuant to paragraph (d) below and the paragraph below this list;
- (d) written confirmation to MCS BVI in a form satisfactory to MCS BVI that the Company is complying with its obligations as a private trust company pursuant to the Regulations;
- (e) financial statements prepared in relation to the Company (if any);
- (f) copies of all notices and other documents filed by the Company with any governmental or regulatory authority; and
- (g) the records and underlying documentation kept in order to show and explain the Company's transactions and which enable the financial position of the Company to be determined and any other records and documentation of the Company.

The Company shall, for the benefit of MCS BVI and any other relevant members of the Maples Group, 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.

MCS BVI may refuse to perform any or all of its obligations under these Terms if it determines, in its sole and unfettered discretion, that to do so would constitute a criminal or regulatory offence in the British Virgin Islands or would otherwise contravene a law of the British Virgin Islands. MCS BVI will inform the Company

promptly of any decision to refuse to perform an obligation under these Terms made in accordance with this provision.

Services Non-Exclusive

MCS BVI shall be at liberty to provide services of a like nature to any other person or persons it may think fit whether for its own account or that of any other person.

Neither MCS BVI nor any member of the Maples Group or other person associated with MCS BVI or the Maples Group shall, in consequence of the appointment of MCS BVI pursuant to these Terms or in consequence of any transaction entered into by the Company with MCS BVI (or with a member of the Maples Group or with any such associate), be liable to account to the Company for any profits (whether disclosed or not) accruing to MCS BVI (or to a member of the Maples Group or to any such associate) from, or by virtue of, any such transaction.

Remuneration

Where MCS BVI incorporates the Company, MCS BVI shall be entitled to receive an incorporation fee payable promptly when invoiced in accordance with the Fee Schedule in effect as at the Commencement Date.

MCS BVI shall be entitled to receive a fee for acting as registered agent and for the provision of the registered office of the Company payable in advance by 1 February in each year in accordance with the Fee Schedule in effect at the time when the relevant fee is invoiced. Such fee will be pro-rated (on a monthly basis) in the initial calendar year of these Terms but not thereafter save that MCS BVI shall rebate 50% of such fee to the Company in the final calendar year of these Terms if, on or before 30 June of such year, the Company ceases to exist or MCS BVI ceases to provide the registered office to the Company in accordance with these Terms.

MCS BVI shall be entitled to receive a fee for the provision of the other services set out in Schedule 1 to these Terms and other fees as set out in the Fee Schedule payable promptly when invoiced in accordance with the Fee Schedule in effect at the time of provision of such services.

MCS BVI shall be entitled to recover from the Company all expenses and disbursements (including, but not limited to, filing and registration fees paid to the Registrar, charges for messengers and couriers, faxes, word processing, printing, postage, photocopying, scanning, telephone charges, secretarial overtime (where attributable to the Company's special needs) and other similar costs and expenses), properly incurred or paid by MCS BVI on behalf of the Company or otherwise in the performance of its services under these Terms. Further details of the rates and manner in which MCS BVI charges for these costs are available on request.

The Company shall also pay MCS BVI the applicable fee as set out in the Fee Schedule and any expenses and disbursements incurred as a consequence of responding to any notices or requests for information under the BOSS Act in relation to the

Company's beneficial ownership or responding to queries in respect to it however so arising.

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

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

MCS BVI has appointed certain Maples Group entities as its billing and collection agents and it is agreed that fees, expenses and disbursements payable by the Company to MCS BVI shall be invoiced by, and promptly paid to, the applicable Maples Group entity as agent for MCS BVI.

Any requests received by MCS BVI from the Company for legal advice or services and any legal issues arising or assistance required (in either case as determined by MCS BVI) from or in relation to documentation received at the registered office including, but not limited to, the updating of the statutory registers, shall be referred to the firms of Maples and Calder and the Company agrees to settle promptly the resulting fees and disbursements of the firms of Maples and Calder, which shall be charged in accordance with its fee rates and terms and conditions of business as then in effect.

MCS BVI reserves the right not to pay any annual licence fees to the Commission while the Company has old or significant debts remaining outstanding or where the Company is not compliant with British Virgin Islands anti-money laundering laws and regulations (in each case as determined by MCS BVI).

Termination

MCS BVI shall be entitled to terminate its appointment under these Terms:

- (a) by giving not less than three (3) months' written notice to the Company; or
- (b) by giving not less than thirty (30) days' written notice to the Company if the Company shall have: (i) committed any breach of its obligations under these Terms and shall have failed to make good such breach within thirty (30) days of receipt of notice served by MCS BVI requiring it to do so; and/ or (ii) failed to perform its obligations under the BOSS Act to provide MCS BVI with the required particulars of beneficial owners and registrable legal entities or any subsequent changes and shall have failed to make good such failure following receipt of a notice served by MCS BVI requiring it to do so in accordance with the BOSS Act; or

- (c) by giving not less than seven (7) days' written notice to the Company if the Company: (i) is in material breach of any regulatory law applicable to it or is subject to any international financial sanction or is otherwise designated as a person with whom MCS BVI is prohibited from dealing; or (ii) makes a statement to MCS BVI which is false, deceptive or misleading in respect of any material particular of a beneficial owner or registrable legal entity (including but not limited to failing to identify a beneficial owner or registrable legal entity).

Additionally, MCS BVI may, at any time and at its sole discretion:

- (a) refuse to grant the Company any access to eServices or suspend or terminate the Company's access to eServices, temporarily or permanently, upon giving written notice to the Company; and
- (b) deny or refuse access to eServices by any person whomsoever, including any person who is appointed or otherwise engaged by the Company.

The Company may terminate the appointment of MCS BVI under these Terms:

- (a) by giving not less than three (3) months' written notice to MCS BVI; or
- (b) by giving not less than thirty (30) days' written notice to MCS BVI if MCS BVI shall have committed any breach of its obligations under these Terms and shall have failed to make good such breach within thirty (30) days of receipt of notice served by the Company requiring it to do so; or
- (c) immediately on notice to MCS BVI, if the office of MCS BVI ceases to meet any statutory requirement as to where the Company must maintain its registered office.

A termination of the appointment of MCS BVI under the provisions above shall be without prejudice to any pre-existing liability of the parties to these Terms. MCS BVI shall be entitled to receive all fees, expenses and disbursements accrued due up to the date of such termination, whether under these Terms or otherwise.

MCS BVI shall, on the termination of its appointment under these Terms and upon payment by or on behalf of the Company of any outstanding fees, costs and expenses due to MCS BVI or to another member of the Maples Group, deliver or procure to be delivered to the Company, or as the Company may direct, the registers, minute book, Trust Documents and other corporate records of the Company which are in its possession or under its control and shall cause to resign any officer or Director provided by it to the Company.

The Company shall, on the termination of the appointment of MCS BVI under these Terms, if still in existence, procure the passage of a board resolution to transfer the registered agent and/or the registered office of the Company to an alternative



agent and location and MCS BVI shall be entitled to serve notice on the Registrar advising that it is no longer providing the registered agent and/or office to the Company.

Legal Action

MCS BVI shall not be required to take any legal action on behalf of the Company other than as may be expressly agreed in writing. In no circumstances shall MCS BVI take any such action unless it and its directors, officers, authorised signatories, employees and affiliates are fully indemnified and remunerated to their reasonable satisfaction for costs and liabilities.

Instructions and Reliance

In performing its duties MCS BVI 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.

Responsibility, Limitation of Liability, Indemnity and Release

MCS BVI shall not be liable for any damages, losses, 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 arising out of or in connection with these Terms or related to the performance or non-performance of the services provided under these Terms unless arising directly as a result of MCS BVI's actual fraud or wilful default or that of any of its directors, officers, employees or agents (as the case may be).

The Company shall indemnify (on a full indemnity basis) and hold harmless MCS BVI and each member of the Maples Group (for themselves and on trust and as agents for the benefit of the other Indemnified Persons mentioned below), their successors and assigns and their respective directors, officers, employees, agents and partners present and future (collectively, the "**Indemnified Persons**") and each of them, as the case may be, against all damages, losses, claims, proceedings, demands, liabilities, costs, expenses, obligations, penalties, actions, judgments or disbursements of any kind (including legal fees and expenses) whatsoever which they or any of them may incur or be subject to in consequence of these Terms or as a result of the performance of these Terms or as a result of the performance of the services under these Terms except and to the extent that the same are as 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. No person shall be found to have committed actual fraud or wilful default under these Terms unless or until a court of the British Virgin Islands has reached a final non-appealable determination to that effect.

MCS BVI shall not be liable in tort, statutory duty, pre-contract or misrepresentation (other than fraudulent misrepresentation) or otherwise for (i) any consequential, indirect or special loss; 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 MCS BVI has been advised of the possibility of such loss or damage and howsoever incurred. For the avoidance of doubt MCS BVI shall not be so liable for any loss of goodwill or reputation.

Unless caused by their actual fraud, the maximum aggregate liability of any Indemnified Person(s) under these Terms is limited to US\$10 million.

This Responsibility, Limitation of Liability, Indemnity and Release provision shall survive termination of these Terms.

Force Majeure

MCS BVI shall not be held liable for any delay or failure to fulfil its obligations under these Terms as a result of causes beyond its reasonable control. Such causes include, but are not limited to, fire, floods, hurricanes, pandemics, tropical storms, typhoons, acts of God, acts and regulations of any governmental or supranational authority, wars, riots, strikes, lock-outs and industrial disputes.

Miscellaneous

These Terms may not be assigned by either party without the written consent of the other save only that MCS BVI may assign the benefit and/or burden of these Terms to a suitably licensed Maples Group entity as part of any group restructuring.

Without prejudice to the seventh paragraph of the Remuneration provision above, MCS BVI may, at its own expense, delegate all or any of the services on its part to be performed under these Terms to another Maples Group entity. If MCS BVI does delegate all or any of the services to another Maples Group entity in accordance with this paragraph (a "**Delegate**"), MCS BVI 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 Delegate but only to the extent that MCS BVI would have been liable for such loss under these Terms if such loss were caused by MCS BVI itself and the Delegate shall have no liability of any sort whatsoever or howsoever arising under these Terms or as a consequence of the delegation of all or any services to it. The Company agrees that it may not bring any claim against any Delegate in relation to the provision of services under these Terms by MCS BVI.

Notwithstanding any other provision of these Terms MCS BVI shall, at all times, comply with all acts and regulations applicable to it including but not limited to its obligations as the holder of a trust licence regulated by the Commission.

Data Protection

In providing the services and otherwise fulfilling its obligations under these Terms, MCS BVI may from time to time be required to process information which: (i) constitutes 'personal data' as defined in section 2 of the British Virgin Islands' Data Protection Act, 2021 ("**DPA**"); and (ii) is disclosed to or otherwise made available to MCS BVI by or on behalf of the Company ("**Relevant Personal Data**"). The Company acknowledges and agrees that: (a) to the extent MCS BVI acts as a 'data controller' (as defined in section 2 of DPA) in respect of the Relevant Personal Data,

MCS BVI may process the Relevant Personal Data in accordance with the applicable data protection laws (including DPA), as well as MCS BVI's privacy notice and the eServices privacy notice (both available at www.maples.com/privacy or upon request); and (b) to the extent MCS BVI 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 (BVI)' (in the form available at www.maples.com/privacy) shall apply to any processing of Relevant Personal Data undertaken by MCS BVI.

Before disclosing any Relevant Personal Data to MCS BVI, the Company shall ensure that it has obtained the necessary consent of the individuals to whom the Relevant Personal Data relates, or that it is otherwise legally permitted under DPA to share the Relevant Personal Data with MCS BVI, so that MCS BVI may in turn lawfully process the Relevant Personal Data in accordance with these Terms.

EU General Data Protection Regulation

Where the Company is directly subject to Regulation (EU) 2016/679 of 27 April 2016 ("**GDPR**") due to Article 3(2)(a) of the GDPR and MCS BVI is required to process any Relevant Personal Data which is subject to GDPR, or alternatively, where the Company requires MCS BVI to process Relevant Personal Data which the Company indirectly sources from an affiliate of the Company or a relevant third party domiciled in the EEA, the Company may request that MCS BVI enter into EU standard contractual clauses ("**EU SCC**") with the Company:

- (a) in the form set out in Commission Implementing Decision (EU) 2021/914; and/or
- (b) in such other form as the European Commission may adopt from time to time pursuant to Article 46 of GDPR,

but only if and to the extent the Company is unable to rely on Article 45 or Article 49 of GDPR in making the Relevant Personal Data available to MCS BVI.

MCS BVI shall not unreasonably refuse the Company's request that MCS BVI enters into an EU SCC.

Confidentiality

It is agreed between the Company and MCS BVI (together, the "**Parties**") that neither Party shall, at any time, disclose to any other person and shall treat as confidential, any information relating to the business, finances or other matters of the other Party, which such Party has obtained as a result of its relationship with the other Party under these Terms, save where the information is or was:

- (a) already known to the recipient from a source other than the other Party without any obligation of confidentiality;
- (b) in the public domain or becomes public knowledge otherwise than as a result of the unauthorised or improper conduct of the disclosing Party;

- (c) disclosed as required by any law (including, but not limited to, information on the database maintained by MCS BVI under the BOSS Act and disclosed to the relevant authorities in the event of a relevant search) 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 (provided that, if legally permissible, the recipient will promptly inform the other Party of any such order, direction, request or requirement prior to disclosing any information);
- (d) disclosed for legitimate business purposes to affiliates, professional advisors, service providers or agents, engaged by one of the Parties, who receive the same under a duty of confidentiality;
- (e) 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 to the other Party; or
- (f) disclosed with the consent of the other Party.

The Parties shall ensure, and it is deemed to be understood and relied upon, that any confidential information provided to the other Party in relation to any principals, affiliates, shareholders, beneficial owners, registrable legal entities, directors, officers, employees and agents ("**Subject Persons**") of the disclosing Party is and has been provided with the consent and acceptance of the relevant Subject Persons, which the disclosing Party will be responsible for obtaining.

This Confidentiality provision: (i) does not prohibit MCS BVI from disclosing information within the Maples Group for legitimate business purposes (subject to any such recipients of confidential information keeping it confidential in accordance with these Terms); (ii) does not prohibit the Company from disclosing a copy of these Terms to its Members or prospective Members; and (iii) shall survive termination of these Terms.

Anti-bribery

MCS BVI has policies and procedures in place relating to bribery and corruption. MCS BVI will not on the Company's behalf or otherwise: (a) make any payment, offer or promise to pay money or anything of value to any public official for the purpose of influencing the act or decision of, or for securing an improper advantage from such public official; or (b) make any payment, offer or promise to pay money or anything of value to any other person or entity if such payment, offer or promise is made for the purpose of influencing or securing any improper advantage; or (c) undertake any activities which will result in a contravention of any anti-bribery legislation applicable to MCS BVI.

Notices

Any notices to be given and any correspondence or communications to be served, delivered or forwarded pursuant to these Terms shall be sufficiently served, delivered or



forwarded if sent by email, prepaid airmail or by fax and shall be deemed to be given (in the case of email and fax at 10.00 a.m. on the next Business Day in the place of receipt following dispatch) or (in the case of the post ten (10) days after the dispatch thereof) and shall be sent:

- (a) in the case of MCS BVI, to its address specified against its name in the Interpretation provision above or by fax to fax number + 1 284 852 3097 (marked for the attention of the Directors, Maples Corporate Services (BVI) Limited) or by e-mail to BVIMCS@maples.com;
- (b) in the case of the Company, to such correspondence address, fax number or email address as specified by the Company to MCS BVI in writing on or about the Commencement Date;
- (c) to such other correspondence address, fax number 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 MCS BVI in its sole and absolute discretion considers appropriate.

Where a law or these Terms requires information to be delivered or sent to, or to be served on, a person, section 10(1) of the Electronic Transactions Act shall be varied such that: (i) the originator of any electronic communication shall not be required to state that the receipt of the electronic communication is to be acknowledged; and (ii) unless the originator expressly requires an acknowledgement of receipt, the addressee shall not be required to acknowledge receipt.

Severance

If any provision of these Terms shall be found by any court or other tribunal of competent jurisdiction to be invalid or unenforceable, such invalidity or unenforceability shall not affect the other provisions of these Terms which shall remain in full force and effect.

If any provision of these Terms is so found to be invalid or unenforceable but would be valid or enforceable if some part of the provision were modified, the provision in question shall apply with such modification(s) as may be necessary to make it valid.

Variation

The Company acknowledges and agrees that MCS BVI may, in its sole discretion, at any time and from time to time change, alter, adapt, add or remove portions of these Terms (including the Fee Schedule), and, if MCS BVI does so, MCS BVI will post any such changes on both the Maples Group site (www.maples.com) and the Maples Group e-Services site (www.mapleservices.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 MCS BVI's 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.

Arbitration and Waiver of Legal Proceedings

All claims, disputes and controversies arising out of or in connection with these Terms, may, at MCS BVI's option, be subject to binding arbitration to be held in the British Virgin Islands before a retired judge or senior lawyer to be agreed upon between the parties or in the absence of such agreement to be appointed by the President of the British Virgin Islands Bar Association or the President of any successor self-regulatory association for British Virgin Islands attorneys (or, if such President is affiliated with the Maples Group, the First Vice President). The arbitration will be conducted in English and in accordance with the London Court of International Arbitration Rules. The arbitrator's award shall be final and binding and may be entered in or enforced by any competent court. If court action (including any kind of claim, suit or proceeding) has been initiated by the Company against MCS BVI at or prior to the time MCS BVI elects to refer the issue to arbitration as provided for under these Terms, then it is agreed that such action shall be discontinued, unless any arbitrator appointed determines that MCS BVI has waived the right to such a discontinuance by participating in the action without having raised, reserved or asserted its rights under this provision.

Entire Agreement

These Terms supersede all previous agreements between the Company and MCS BVI for the provision of registered agent and registered office services and the services set out in Schedule 1 to these Terms to the Company. These Terms set out the entire agreement and understanding between the parties relating to its subject matter.

Proper 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 them or their formation (including any non-contractual disputes or claims) are governed by, and shall be construed in accordance with, the laws of the British Virgin Islands.

Subject to the Arbitration and Waiver of Legal Proceedings provision set out above, each of the parties to these Terms irrevocably agrees that the courts of the British Virgin 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.

Schedule 1

Services to be provided by MCS BVI

Minute Book

MCS BVI shall maintain at the registered office a minute book in electronic form containing the following documents and information in relation to the Company:

- (a) the certificate of incorporation;
- (b) the Articles;
- (c) the documents referred to in the first paragraph of the Documents, Registers, Records and Information to be Supplied by the Company provision of these Terms as received at the registered office from time to time; and
- (d) the registers maintained pursuant to the Company Registers provision below.

Company Registers

MCS BVI shall maintain at the registered office in electronic form:

- (a) the register of charges specifically affecting the property of the Company, containing full particulars of any mortgage or other form of security granted by the Company;
- (b) the register of Members (unless the Company has elected or made provision for this to be maintained elsewhere and has notified MCS BVI in writing of this election and in which case MCS BVI shall maintain a copy of the register of Members), containing the names and addresses of each Member, the number of shares held, whether shares are fully paid, the serial number (if any) allocated to each share, the date of issue, the date of transfer and the person to whom the shares are transferred. Such register shall not be open to public inspection without the prior consent of the Company. MCS BVI reserves the right, in its absolute discretion, to cease to maintain the register of Members if the number of shareholders or volume of share issuances and share transfers to be recorded are such that they exceed MCS BVI's policy for maintaining such registers and necessitate the appointment of a separate registrar and transfer agent to maintain it;
- (c) the register of Directors and Officers (unless the Company has elected or made provision for this to be maintained elsewhere and has notified MCS BVI in writing of this election and in which case MCS BVI shall maintain a copy of the register of Directors and Officers), containing the names and addresses of each

Director and Officer, the date of appointment and date of resignation. Such register shall not be open to public inspection without the prior consent of the Company; and

- (d) the particulars of the Company's beneficial owners and registrable legal entities and/or additional matters on a database as required by the BOSS Act. Such database/particulars shall not be open to public inspection. However, as required by the BOSS Act, the database will be available to be searched by the competent authority under the BOSS Act and accessible without reference to, or any notice, or the knowledge of, MCS BVI or the Company, through a search platform by the competent authority.

Filings

Upon receipt of the relevant documents (including any relevant resolutions), information and instructions from the Company, MCS BVI shall ensure that any formalities of filing and registration with the Registrar arising as a result of the following are complied with:

- (e) change in Directors or Officers;
- (f) change in the name of the Company;
- (g) amendment to the Articles;
- (h) alteration of the authorised share capital or maximum number of authorised shares;
- (i) change of location of the registered office or registered agent; and
- (j) where the Company has voluntarily filed its register of Members with the Registrar, a change in the Members or their shareholdings, whether by issue, transfer, redemption, repurchase, surrender or otherwise.

MCS BVI shall have no liability to the Company for any consequences of any late filings and registrations (including but not limited to in relation to any penalty fees imposed) unless information and instructions from the Company have been received by MCS BVI at least five (5) Business Days in advance of the relevant filing and registration deadline.

If the Company's activities are regulated under additional legislation in the British Virgin Islands, MCS BVI will, by agreement with the Company, through its authorised representative subsidiary, MARS, assist the Company to comply with any resulting filing or payment obligations, subject to the



Company agreeing to MARS acting as its authorised representative in the BVI.

Subject to the paragraph below, MCS BVI may pay on the Company's behalf fees payable from time to time: (i) to the Registrar in connection with any of the filings arising under the first paragraph of this provision and all annual or recurring fees; and/or (ii) to the Commission.

It is a precondition to MCS BVI's and MARS's agreement to pay on behalf of the Company any fees payable to the Registrar and/or to the Commission that MCS BVI first be put in funds sufficient to cover any such payment obligations it may discharge on the Company's behalf at least five (5) Business Days in advance of any payment deadlines. In addition to the funds having to be cleared and available to MCS BVI from the bank account notified to the Company at least five (5) Business Days in advance of the applicable payment deadline, the funds must also have been transferred with allocation details in accordance with the instructions set out in the relevant invoice clearly and unambiguously referencing them to the Company. In particular, MCS BVI must first be put in funds in accordance with this paragraph before settling on behalf of the Company the annual return fees payable to the Registrar in January of each year.

Neither MCS BVI nor MARS shall have any liability to the Company (including, but not limited to, in relation to any penalty fees imposed) for any consequences to the Company of any failure to file (or any late filing of) annual filing fees within the time frame prescribed by law to maintain the Company in good standing under the laws of the British Virgin Islands or any other fees payable by the Company to the Registrar or the Commission if MCS BVI has not first been put in funds in accordance with the paragraph immediately above.

Company Secretary

If MCS BVI has agreed in writing to procure another Maples Group entity to serve as secretary or assistant secretary to the Company, such entity shall on request certify as an officer of the Company copies of corporate documents maintained on the minute book of the Company but shall not in such capacity undertake substantive activities on behalf of the Company (including, without limitation, the execution of documentation for and on behalf of the Company), and shall only act on behalf of the Company upon the lawful direction of the board of the Company as determined by a resolution of the Directors.

eServices

Access to eServices is strictly discretionary, and MCS BVI may freely decide, in relation to the Company or any other person whomsoever, at any time and at its sole discretion, whether or not to grant access to eServices, revoke any previously granted access to eServices, or vary the extent to which access to eServices is granted.

If, and to the extent MCS BVI grants the Company with access to eServices, the Company agrees not to provide access to

eServices to any person other than those of its directors, officers, employees, and delegates who are: (i) duly authorised by the Company to access eServices; and (ii) notified to MCS BVI in advance (the "**Authorised Users**"). Authorised Users' use of eServices shall be subject to the eServices Terms of Use, and the Company shall be responsible and liable for all Authorised Users' use of eServices and for their compliance with the eServices Terms of Use. MCS BVI reserves the right to revise the eServices Terms of Use, as well as the right to refuse to grant to specific Authorised Users access to (or to revoke specific Authorised Users' access to) eServices, at any time at its sole discretion.

The Company shall be responsible for the confidentiality and use of the user name, password(s), PIN, and any other credentials or other security data, methods and devices used by its Authorised Users to access eServices (the "**Authentication Credentials**"). The Company shall immediately notify MCS BVI if: (i) the Authentication Credentials are lost or stolen; (ii) there is any unauthorised use of the Authentication Credentials; (iii) any existing Authorised User ceases to be an Authorised User; or (iv) the Company otherwise becomes aware of anything which puts, or could potentially put, the security of eServices or the Contents at risk in any way.

eServices has a feature called "**Doc Store**", which allows Authorised Users to upload files and documents of their choosing to eServices. MCS BVI does not control how Doc Store is used by Authorised Users, and to the extent Authorised Users make any use of Doc Store, they will do so at their own risk and the Company shall remain solely responsible and liable for the use of Doc Store by its Authorised Users. Neither MCS BVI nor any other member of the Maples Group will in any way be liable for any breach of confidentiality, breach of copyright, conflict of interest, or any other issue caused by Authorised Users through their use of Doc Store.

eServices (including Doc Store) as well as the Contents are provided strictly on an 'as is' and 'as available' basis. While MCS BVI makes every effort to maintain eServices and the Contents, MCS BVI does not make or give any representation, warranty, or guarantee of any kind whatsoever in relation to eServices or the Contents, whether express or implied at law (to the extent permitted by the applicable laws).

Without limiting the generality of the preceding paragraph, MCS BVI does not give any representation, warranty, or guarantee in relation to any of the foregoing:

- (a) the functionality, compatibility, accessibility, availability, or responsiveness of eServices (including Doc Store);
- (b) the absence of error or defect in eServices, the Contents, or any file or document uploaded to eServices by Authorised Users through Doc Store ("**Doc Store Files**");



- (c) the security or confidentiality of connection to eServices (including Doc Store);
- (d) the absence of viruses, Trojans, worms, and other malware or harmful components in eServices, the Contents, or Doc Store Files;
- (e) the availability of the Contents or Doc Store Files in specific language, files types, or format; or
- (f) the accuracy, currency, reliability, relevance, completeness, suitability, timeliness, or non-infringement of the Contents or Doc Store Files,

to the maximum extent permitted by law.

MCS BVI (or the licensor of eServices) may at any time and from time to time change, alter, adapt, add or remove elements or features of eServices (including Doc Store). MCS BVI shall not be liable in any way to the Company or any other person, firm or company whatsoever for any loss, liability, damage (whether direct, indirect, consequential or special) or expense of any nature whatsoever arising from the Company's use of eServices or the Contents including, without limitation, for any delays, inaccuracies, errors in, omission or removal of any information or the transmission thereof, or for any actions taken in reliance thereon or occasioned thereby or by reason of non-performance or interruption, or termination thereof.

The Company acknowledges that access to eServices may, at MCS BVI's sole discretion, be suspended, terminated, limited, denied or disabled at any time, temporarily or permanently, and that Contents as well as Doc Store Files may not be recoverable. The Company is responsible for ensuring that its Authorised Users retain copies of all material Contents related to the Company and Doc Store Files. MCS BVI shall have no responsibility for recovering or providing to the Company any of the Contents or any of the Doc Store Files.

All of the rights, titles, and interests (including all patent rights, rights in inventions, copyrights, moral rights, design rights, rights in trademarks, database rights, rights in trade secrets, and all other rights that are analogous or ancillary to such rights) ("**Intellectual Property Rights**") in or to eServices and the Contents vest in and remain with MCS BVI or the relevant third party licensor, as applicable. Nothing in these Terms, the eServices Terms of Use, eServices, or the Contents shall be construed as granting to the Company any right, title, or interest (including any Intellectual Property Rights) in or to eServices or the Contents, save for the limited right to access and use them in accordance with these Terms and the eServices Terms of Use. To the extent its Authorised Users make use of Doc Store, the Company must ensure that this does not in any way result in any Intellectual Property Right or any other right or interest of any

third party being infringed by MCS BVI, the Company, or its Authorised Users.

Forwarding of Communications

MCS BVI shall use all reasonable endeavours to forward to the Company all correspondence and other communications addressed to the Company and received by MCS BVI on its behalf. MCS BVI is not obliged to open or to review such correspondence or communications and will forward them to the Company by such means as MCS BVI considers appropriate absent specific written instructions from the Company and agreement as to fees in relation to the forwarding method. MCS BVI shall not be liable to the Company for the late receipt by the Company or non-delivery of any such correspondence and other communications which MCS BVI receives on behalf of the Company from third parties absent the actual fraud or wilful default of MCS BVI.

Seal

The Company must have a common seal at all times. MCS BVI shall maintain a copy of the imprint of the common seal at the registered office in accordance with British Virgin Islands law.