



Terms and Conditions for the Provision of Mutual Fund Annual Return Preparation Services by Maples Compliance Services (Cayman) Limited (BVI Entities)

Interpretation

These terms and conditions ("**Terms**") set out the entire agreement between Maples Compliance Services (Cayman) Limited ("**MaplesFS**") and the Company for the provision of MFAR preparation services. 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;

"Company" means the company, partnership, trust or other entity to which MaplesFS provides MFAR preparation services;

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

"Effective Date" means the date on which the Company confirmed to MaplesFS by email that it was engaging MaplesFS to provide the Services;

"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, any direct or indirect holding or subsidiary company of MaplesFS as well as the firm of Maples and Calder and any entities, whether partnerships, companies or otherwise from time to time, owned or controlled by, or under common control with, Maples and Calder;

"MFAR" means the mutual fund annual return form, in the form specified by BVI Financial Services Commission;

"Services" has the meaning specified in the "Services" section of these Terms;

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

"Shares" means the shares of the Company.

In these Terms:

- (a) any reference to a Company which is constituted as a limited partnership shall mean such limited partnership acting through its general partner and any reference to a Company which is constituted as a trust shall mean such trust acting through its trustee;
- (b) use of the singular includes the plural and vice versa;
- (c) use of any gender includes the other gender;
- (d) any phrase introduced by the terms "including", "include", "in particular" or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms;
- (e) references to any document or agreement are to be construed as references to such document or agreement as is in force for the time being and as amended, varied, updated, supplemented, substituted or novated from time to time;
- (f) no person shall be found to have committed actual fraud or wilful default unless or until a court of the Cayman Islands has reached a final non-appealable determination to that effect; and
- (g) sections 8, 17 and 19(3) of the Electronic Transactions Act shall not apply.

Appointment of MaplesFS

With effect from the Effective Date, the Company engages MaplesFS to provide the Services annually on a recurring basis until such Services are terminated in accordance with the Termination section of these Terms. The Company's use of the Services shall be deemed and constitutes the Company's acceptance of these Terms.

MaplesFS' duties and authority to act under these Terms are limited to the duties and authority provided for in these Terms. MaplesFS shall not otherwise be deemed to assume any other obligations to the Company.

Services

MaplesFS shall perform the following services (the "**Services**") for the Company in accordance with the instructions of the Company:

- (a) based solely on information provided to MaplesFS by the Company, MaplesFS shall complete a MFAR on behalf of the Company, incorporating the relevant information provided by the Company; and



- (b) following completion of the MFAR, MaplesFS shall return the completed MFAR to the Company by email for review by the Company.

For the avoidance of doubt, MaplesFS is not responsible for filing the MFAR with the BVI Financial Services Commission, and the Company or its representatives (which may include Maples and Calder as legal counsel to the Company) shall be solely responsible for the filing.

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, officer or authorised signatory of the Company or by any legal adviser or administrator appointed by the Company, without requiring any independent enquiry by MaplesFS. The Company agrees to provide MaplesFS with such information as it may require or reasonably request in connection with the performance of the Services.

Remuneration

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

The Base Fee shall increase automatically by the greater of (i) 5% (from the then-current amount) and (ii) the amount determined by MaplesFS after applying the aggregate positive percentage change in the consumer price index of the Cayman Islands over the period from 1 July of the previous calendar year to 30 June of the then-current calendar year, and rounding up to the nearest whole multiple of US\$100, such increase to take effect on 1 January of the year following the end of 6 months from the Effective Date and each subsequent 1 January thereafter.

MaplesFS shall be entitled to recover from the Company all expenses and disbursements (including, but not limited to, charges for photocopying, fax, telephone, printing, postage and other communications charges, as well as for any banking costs and the fees or charges of any government or official department, body or organisation, and any other similar expenses, costs, fees or charges) paid by MaplesFS on behalf of the Company in connection with the performance of the Services.

If MaplesFS is requested to undertake any services not covered in these Terms it shall inform the Company that such services are not covered by these Terms and, if MaplesFS agrees to provide such services, unless otherwise agreed, it 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.

If MaplesFS is requested by the Company to take any action in the course of providing the Services which, in the opinion of MaplesFS, may make it liable for the payment of money on behalf of the Company, then MaplesFS shall be advanced the money

necessary to make such payment on behalf of the Company as a pre-requisite to taking such action.

The fees and expenses set out above shall be payable within thirty (30) days of the date of the applicable invoice (such date, the "Invoice Due Date"). MaplesFS reserves the right to charge interest in the event that an invoice remains unpaid following the Invoice Due Date. If MaplesFS exercises its right to charge interest, such interest will be at a daily rate of 7% per annum above the Secured Overnight Financing Rate (SOFR) in effect at the relevant times the applicable invoice remains outstanding or at the maximum interest rate permitted by applicable law, whichever is less, until payment in full of the applicable invoice.

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

The Company hereby covenants with and undertakes to MaplesFS that it shall not use or permit the use of MaplesFS' name in any document, publication or publicity material relating to the Company (including, but not limited to notices, circulars,



promotional and sales literature, advertisements or stationery) without the prior written consent of MaplesFS.

Responsibility and Limitation of Liability

No Indemnified Person shall be liable to the Company or any Shareholder or former Shareholder or any other person for any damage, loss, claims, proceedings, demands, liabilities, costs or expenses whatsoever suffered or incurred by the Company or any Shareholder or former Shareholder 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 be entitled for all purposes to rely, without further enquiry, on the authenticity and accuracy of all information and communications (including by facsimile and email) of whatever nature received by MaplesFS in good faith in connection with the performance of the Services.

MaplesFS shall not be responsible for any failure to perform the Services to the extent such failure is a result of the Company refusing to provide MaplesFS with all information required or requested by MaplesFS in connection with the MFAR in a timely manner.

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 Company, the investment manager, the administrator or custodian of the Company, 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 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 the 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 the 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.

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, flood, fog or bad weather;



- (b) outbreak of war, hostilities, riot, civil disturbance, act of terrorism;
- (c) strikes and labour disputes of all kinds (other than strikes or labour disputes of the party claiming the Force Majeure event);
- (d) compliance with any law or governmental order; and
- (e) any cause or circumstances whatsoever 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, and shall subject to service of such notice and to the fourth paragraph of this section have no liability in respect of the performance of such of its obligations as are prevented by the Force Majeure events during the continuation of such events, and for such time after they cease as is necessary for that party, using all reasonable endeavours to recommence its affected operations in order for it to perform its obligations.

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

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

Confidential Information

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

- (a) already known to the Receiving Party;
- (b) in the public domain or becomes public knowledge otherwise than as a result of the unauthorised or improper conduct of the Receiving Party;
- (c) disclosed as required by any law or order of any court, tribunal or judicial equivalent, or pursuant to any direction, request or requirement (whether or not having the force of law) of any central bank, governmental, supervisory or other regulatory agency or taxation authority;

- (d) disclosed for business purposes to Affiliates, professional advisors, service providers or agents, engaged by the Company or MaplesFS, who receive the same under a duty of confidentiality;
- (e) disclosed by MaplesFS to an Affiliate for risk management and regulatory purposes;
- (f) made available by a third party who is/was entitled to divulge such information and who is not under any obligation of confidentiality in respect of such information; or
- (g) disclosed with the consent of the Disclosing Party.

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

Electronic Communication

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

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

Non-Exclusivity

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

MaplesFS may acquire, hold or deal with for its own account or the account of any customer or other person either in its own name or in the name of such customer or person or of a nominee any Shares or securities for the time being issued by the Company or any investment in which the Company is authorised to invest and shall not be required to account to the Company for any profit arising from such acquisition, holding or dealing.



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.

Any termination of 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 Services 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 these Terms, MaplesFS shall be entitled without prejudice to its other rights under these Terms to receive all fees and other moneys accrued due up to the date of such termination.

Notices

Any notice or other communication given under these Terms 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 these Terms). 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: Maples Compliance Services (Cayman) Limited
Address: PO Box 1093, Boundary Hall
Cricket Square
Grand Cayman
KY1-1102
Cayman Islands

For the attention of: MFAR Requests

email address: cayman@maples.com

or such other address or facsimile 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 specified by the Company to MaplesFS in writing on or about the Effective Date.

In providing 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 these Terms (or as otherwise notified by that party under these Terms) 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 these Terms (or as otherwise notified by that party under these Terms), or any email to the email address of the relevant party set out in these Terms.

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 British Virgin Islands' Data Protection Act (As Revised) ("**DPA**"); and (ii) is disclosed to or otherwise made available to MaplesFS by or on behalf of the Company ("**Relevant Personal Data**"). The Company acknowledges and agrees that: (a) to the extent MaplesFS acts as a 'data controller' (as defined in section 2 of DPA) in respect of the Relevant Personal Data, MaplesFS may process the Relevant Personal Data in accordance with the applicable data protection laws (including DPA) and MaplesFS's privacy notice (available at 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 (BVI)' (in the form available at www.maples.com/privacy) shall apply to any processing of Relevant Personal Data undertaken by MaplesFS.

Before disclosing any Relevant Personal Data to MaplesFS, 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 the DPA to share the



Relevant Personal Data with MaplesFS, so that MaplesFS 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 MaplesFS is required to process any Relevant Personal Data which is subject to the GDPR, or alternatively, where the Company requires MaplesFS 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 MaplesFS 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 the GDPR,

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

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

Assignment

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

Third Party Rights

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

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

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

Severance

If any provision herein shall be determined to be void or unenforceable in whole or in part for any reason whatsoever such invalidity or unenforceability shall not affect the remaining

provisions or any part thereof contained within these Terms and such void or unenforceable provisions shall be deemed to be severable from any other provision or part thereof herein contained.

Entire Agreement

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

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.