



## Terms and Conditions for the Provision of Intellectual Property Registered Agent Services by MCS (Cayman Islands)

### Interpretation

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

**"Act"** means the Companies Act (As Revised) of the Cayman Islands;

**"AEOI Laws"** means the Tax Information Authority Act (As Revised) of the Cayman Islands and any and all regulations and orders passed pursuant to it relating to the automatic exchange of financial account information and any related Guidance Notes issued by the TIA;

**"Agent"** means "registered agent", as such term is defined in the relevant IPL;

**"AMLRs"** means the laws, regulations and guidance of the Cayman Islands applicable to sanctions, anti-money laundering, and the combatting of terrorist financing and proliferation financing, including, but not limited to, the Proceeds of Crime Act (As Revised), the Misuse of Drugs Act (As Revised), the Terrorism Act (As Revised), and the Anti-Money Laundering Regulations (As Revised);

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

**"BOTA"** means the Beneficial Ownership Transparency Act (As Revised) of the Cayman Islands;

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

**"Cayman AML Regime"** means the AMLRs and the Guidance Notes on the Prevention and Detection of Money Laundering, Terrorist Financing and Proliferation Financing in the Cayman Islands;

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

**"CIPO"** means the Cayman Islands Intellectual Property Office;

**"Commencement Date"** means the date on which MCS began providing the intellectual property registered agent services to the Client;

**"Client"** means the person, company, partnership, trust or other entity which has requested, directly or indirectly, that MCS provide it with the intellectual property registered agent services and which MCS has agreed to do under these Terms;

**"Contents"** means any documents, records and information relating to the Client which the Maples Group makes accessible through a Portal. For the avoidance of doubt, Contents excludes any file or document which the Client or its delegates upload to any Portal;

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

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

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

**"eServices"** means any web-based platform operated by the Maples Group which provides the Client and its delegates with the ability to access and manage Contents;

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

**"KYC Information"** means all such information and documentation relating to the Client and persons who are connected to the Client, which MCS or any other member of the Maples Group may require the Client to furnish in accordance with the requirements of the AEOI Laws, the BOTA, the Cayman AML Regime, or other applicable laws that are equivalent or analogous to any of the foregoing;

**"Intellectual Property Legislation"** or **"IPL"** means (as appropriate and as updated from time to time): the Patents Act (As Revised) of the Cayman Islands; the Trade Marks Act (As Revised) of the Cayman Islands; the Design Rights Registration Act (As Revised) of the Cayman Islands; the Design Rights Act (when in force, and then As Revised) of the Cayman Islands; the Copyright, Designs and Patents Act (As Revised and adopted in the Cayman Islands); and, such related intellectual property rights legislation, and any subordinate regulations under the foregoing Acts.

**"Letter"** means the letter dated on or about the Commencement Date confirming the appointment of MCS as Agent pursuant to these Terms;

**"Maples Group"** means MCS 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);

"MCS" means Maples Corporate Services Limited of PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands, which is licensed by CIMA;

"Members" means the members/registered shareholders (as defined in the Act) from time to time of the Client;

"Portals" means eServices and such other web-service platform operated by the Maples Group which provides the Client and its delegates with the ability to access and manage Contents;

"Recorded IP" means the schedule of intellectual property rights set out in the Letter, or as otherwise provided to MCS by the Client;

"Registrar" means the relevant Registrar as defined in the relevant IPL;

"Registry" means the relevant Registry as defined in the relevant IPL;

"Terms of Use" means the terms of use for the Portals, which are available at [www.maples.com/legalnotices](http://www.maples.com/legalnotices);

"TIA" means the Tax Information Authority of the Cayman Islands; and

"Written Confirmation" means a written confirmation containing such information as required by the BOTA.

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) sections 8 and 19(3) of the Electronic Transactions Act shall not apply.

#### Appointment of MCS

With effect from the Commencement Date, and subject to payment of any fees due and payable on the Commencement Date, MCS shall perform the services set out in Schedule 1 to these Terms (the "Services"), in each case in accordance with these Terms and Schedule 1, provided that MCS may require that it is put in funds prior to the performance of any of the Services to cover any payment obligations and MCS shall require that it is put in funds before settling any annual fees payable to the Registry in respect of the Recorded IP.

The Client's use of the Services shall be deemed and constitutes the Client's acceptance of these Terms and the Client's irrevocable authorisation to MCS to act as Agent on the Client's behalf in relation to the Recorded IP in accordance with these Terms.

#### KYC Information

The Client acknowledges and agrees that MCS is required to comply with the Cayman AML Regime. MCS may decline or cease to provide the Services to the Client (in accordance with the Termination provisions of these Terms) where MCS or the Maples Group has not received satisfactory KYC Information, such as documentation verifying to MCS's satisfaction the identity of the Client and its beneficial owners, controllers or authorised persons (where applicable), source of funds and/or source of wealth (where applicable), and an explanation of the nature of the Client's business. When requested by MCS from time to time, the Client shall promptly provide to MCS the following KYC Information:

- (a) originals or copies of the Client's: (i) certificate of incorporation; (ii) Articles; (iii) register of Directors and register of Members; and (iv) certificate of good standing or similar document;
- (b) evidence satisfactory to MCS of the identity of, and references in relation to: (i) each Member holding not less than a 10% interest in the Client and/or any natural person who exercises ultimate effective control over the management of the Client; (ii) the Directors; and (iii) any person (or persons) on whose instructions MCS may act in relation to the Client;
- (c) an explanation of the nature of the Client's business and an ownership/organisational chart or agreed form of representation letter;
- (d) source of funds and/or source of wealth (where applicable); and
- (e) such other information and documentation, including enhanced customer due diligence information and/or documentation, as MCS may from time to time reasonably require in relation to the Recorded IP (including (without limitation) any inventors, authors, designers, charge-holders, or any other person), the Client and its Directors, Members, Beneficial Owners (as defined under the AMLRs), and/or the Client's source of funds or activities in accordance with the requirements of the Cayman AML Regime.

The Client may provide KYC Information as an Electronic Record subject to MCS's discretion to require hard copies and/or certified copies, including where MCS is unable to ensure the authenticity of any such electronic document(s). Where a document and/or certification is in a language other than English, MCS may in its sole discretion require a certified translation. All copy documents must be the most recent version and have been certified by a suitable certifier, which includes such professionals as an attorney, accountant, notary public, judge, senior civil servant, government official or director or manager of a regulated credit or financial institution. No individual can certify their own documents.

The Client represents and warrants that all KYC Information provided under these Terms is true, correct and complete as at the Commencement Date. The Client undertakes to notify MCS promptly (and in any event within 15 days) of any change in circumstances which causes any KYC Information to be inaccurate, incomplete or not current (including expired identification documents) and shall provide MCS with updated information and/or documentation as applicable or as requested.

The Client further represents and warrants, for the benefit of MCS and any other relevant members of the Maples Group, that:

- (a) all capitalisation monies and other funds passing through the Client do not originate from, nor will they be routed through, an account maintained in a shell bank and/or a bank organised or chartered under the laws of a country or territory that is designated by the Financial Action Task Force as a "High Risk Jurisdiction subject to a Call for Action"; and
- (b) such monies are from legitimate sources and are not directly, or to the Client's knowledge indirectly, derived from activities that may contravene applicable laws and regulations, including laws and regulations governing money laundering, terrorist financing, proliferation financing, corruption and bribery or sanctions.

MCS 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 Cayman Islands or would otherwise contravene a law, regulation or sanctions restriction of the Cayman Islands. MCS will inform the Client promptly of any decision to refuse to perform an obligation under these Terms made in accordance with this provision.

#### **Recycling of KYC Information**

The Client acknowledges and agrees that:

- (a) if and to the extent other members of the Maples Group already hold KYC Information required by MCS, MCS may, instead of requesting such KYC Information from the Client, source such KYC Information from the relevant members of the Maples Group notwithstanding any restriction as to confidentiality that may apply to the relevant members of the Maples Group in relation to such KYC Information;
- (b) MCS may share any KYC Information provided by the Client with other members of the Maples Group, if and to the extent the other members of the Maples Group have a need to use such KYC Information to conduct due diligence checks on the Client or any of its connected persons in accordance with the requirements of the AEOI Laws, the BOTAs, the Cayman AML Regime, or other applicable laws that are equivalent or analogous to any of the foregoing; and
- (c) where MCS shares the KYC Information with other members of the Maples Group in accordance with the preceding subparagraph, this may result in further onward disclosure of the KYC Information to other clients that receive services from MCS or other members of the Maples Group and related parties and who need to know the KYC Information for legitimate business purposes (e.g. investment funds which are serviced by MCS or other members of the Maples Group and which the Client or any of its connected persons have subscribed to, as well as advisors and service providers engaged by such investment funds).

MCS and other members of the Maples Group recycle the KYC Information as described above to ensure that services which are contingent on the timely collection of KYC Information can be completed efficiently for the benefit of the Client and its connected persons, as well as the benefit of other clients of MCS and the Maples Group.

If the Client does not wish to have its KYC Information shared and recycled as described above, and the Client is prepared to receive and comply with repeated requests for KYC Information that MCS and/or other parts of the Maples Group may make in relation to services MCS and other members of the Maples Group provide to the Client or other clients, the Client may opt out from the recycling of KYC information as described above, by contacting MCS.

#### **Services Non-Exclusive**

MCS 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. These Terms shall not preclude MCS or any other member of the Maples Group from acting for any party in respect of any proceedings, including, without prejudice to the generality of the foregoing, any proceedings against the Client.

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

#### **Remuneration**

MCS shall be entitled to receive a non-refundable fee for the provision of the Services to the Client payable on the Commencement Date and thereafter in advance by 1 January in each year, each in accordance with the Fee Schedule in effect at the time when the relevant fee is invoiced. Such fee(s) may be pro-rated (on a monthly basis) in the initial calendar year of these Terms but not thereafter.

MCS shall be entitled to receive fees for the provision of the Services 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 shall be entitled to recover from the Client promptly (and, in any event, within two weeks) upon demand 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 Client's special needs) and other similar costs and expenses), properly incurred or paid by MCS on behalf of the Client or otherwise in the performance of its services under these Terms. Further details of the rates and manner in which MCS charges for these costs is available on request.

MCS shall be entitled to receive a non-refundable fee in accordance with the Fee Schedule in effect at the time when the relevant fee is invoiced, and any expenses, disbursements and charges incurred as a consequence of sending and/or responding to any notices or requests for information from (i) the CIPO in relation to the Recorded IP; (ii) under the BOTAs; or (iii) responding to queries in respect to it however so arising.

If MCS is requested to undertake any services not covered in these Terms it shall inform the Client that such services are not covered by these Terms and, if MCS 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 invoiced fees, expenses and disbursements payable to MCS pursuant to these Terms shall be paid net of any taxes or surcharges. Invoiced sums collected by MCS, including monies for payments to be made by MCS on the Client's behalf, are agreed as paid and received in settlement of a debt due by the Client to MCS for the Services.

MCS reserves the right to charge interest in the event that an invoice remains unpaid for a period of more than 30 days after receipt and after sending at least one (1) payment reminder. If MCS exercises its right to charge the Client interest, such interest will be at a daily rate of 2% per annum above the Bank of Butterfield (Cayman) Limited USD Prime rate at the relevant times or the maximum permitted by law, whichever is the lesser, until payment in full of the invoice.

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

Any requests received by MCS from the Client for legal advice or services and any legal issues arising or assistance required (in either case as determined by MCS) from or in relation to documentation received by MCS in relation to the Recorded IP, shall be referred to the firms of Maples and Calder and the Client agrees to settle promptly any 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.

#### Termination

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

- (a) by giving not less than sixty (60) days' written notice to the Client;
- (b) by giving not less than fourteen (14) days' written notice to the Client if the Client shall have: (i) committed any breach of its obligations under these Terms; and/or (ii) failed to perform its obligations under the Act and/or the BOTTA, and in each case where the Client shall have failed to make good such breach or perform its obligations within fourteen (14) days of receipt of written notice by MCS requiring it to do so; or
- (c) by giving not less than seven (7) days' written notice to the Client if the Client or any person associated with the Client: (i) is in breach of any regulatory law applicable to it or the Recorded IP, the AMLRs, becomes subject to criminal proceedings, or is subject to any international financial sanction or is otherwise designated as a person with whom MCS is prohibited from dealing; (ii) no longer fits with MCS's business acceptance and/or continuance criteria and/or business profile, including by failing to comply with any obligations relating to KYC Information under these Terms; and/or (iii) makes a statement to MCS which is false, deceptive or misleading as determined by MCS (in its absolute discretion) in respect of any information required to be provided under the BOTTA or otherwise.

Additionally, the Maples Group may, at any time and at its sole discretion:

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

The Client may terminate the appointment of MCS under these Terms:

- (a) by giving not less than sixty (60) days' written notice to MCS; or
- (b) by giving not less than fourteen (14) days' written notice to MCS if MCS shall have committed any breach of its obligations under these Terms and shall have failed to make good such breach within fourteen (14) days of receipt of notice served by the Client requiring it to do so.

A termination of the appointment of MCS under the provisions above shall be without prejudice to any pre-existing liability of the parties to these Terms. MCS 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 shall, on the termination of its appointment under these Terms and upon payment by or on behalf of the Client of any outstanding fees, costs and expenses due to MCS or to another member of the Maples Group, deliver or procure to be delivered to the Client, or as the Client may direct, such certificates and for the Recorded IP which are in its possession or under its control and shall cause such notices to be lodged with CIIPO as required by a relevant IPL notifying the CIIPO of such termination.

#### Receipt of Monies

All monies received by MCS will be received subject to these Terms and in connection only with the Services.

All monies received by MCS shall be reconciled no less frequently than monthly in order to determine the appropriate allocation of such monies on behalf of the Client.

Monies received by MCS will be applied against MCS's outstanding invoices in such order as MCS shall determine, unless otherwise directed by the Client.

Any client monies will be held to the credit of the Client in a dedicated sub-ledger account that is clearly segregated and distinct from any accounts of MCS and/or the Maples Group. No interest will be payable on any monies held by MCS to the credit of the Client.

Payouts of any monies held to the credit of the **Client** shall only be made upon MCS's receipt of verified written directions from the Client and/or its authorised officers.

#### Complaints

If the Client has any complaint about any aspect of the service being provided to it under these Terms, the Client should raise the concern with its usual Maples Group contact. If the complaint is not thereafter resolved to the Client's satisfaction, email the complaint to [notices@maples.com](mailto:notices@maples.com) and it will be considered by a director of MCS.

## Legal Action

MCS shall not be required to take any legal action on behalf of the Client other than as may be expressly agreed in writing. In no circumstances shall MCS 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 shall be entitled to rely upon instructions given by, or purporting to be given by, a principal, director, officer, employee, partner, agent, trust, protector or authorised signatory of the Client or by (or purporting to be given by) any legal adviser, manager or administrator appointed by the Client, without requiring further enquiry by MCS.

## Responsibility, Limitation of Liability, Indemnity and Release

MCS shall not be liable for any damages, losses, claims, proceedings, demands, liabilities, costs or expenses whatsoever suffered or incurred by the Client 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's actual fraud or wilful default or that of any of its directors, officers, employees or agents (as the case may be).

The Client shall indemnify (on a full indemnity basis) and hold harmless MCS and each member of the Maples Group, their successors and assigns and their respective directors, officers, employees, agents and partners (collectively, the "**Indemnified Persons**") and each of them, as the case may be, from and against all liabilities, obligations, losses, damages, penalties, actions, proceedings, investigations, government or regulatory actions, claims, judgments, orders, demands, costs, expenses or disbursements of any kind (including legal fees and expenses of any kind, including without limitation to the foregoing, those paid to a member of the Maples Group for services to an Indemnified Person) 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 Cayman Islands has reached a final non-appealable determination to that effect.

MCS 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 has been advised of the possibility of such loss or damage and howsoever incurred. For the avoidance of doubt MCS 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 an amount not exceeding three (3) times the fees paid to MCS for the services provided under these Terms in the twelve (12) month period prior to:

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

whichever is greater.

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

## Force Majeure

MCS 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.

## Assignment

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

Without prejudice to the Remuneration provisions above, MCS 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 does delegate all or any of the services to another Maples Group entity in accordance with this paragraph (a "**Delegate**"), MCS shall nonetheless remain solely responsible to the Client for the provision of the services and liable to the Client for any loss caused to the Client by the Delegate but only to the extent that MCS would have been liable for such loss under these Terms if such loss were caused by MCS 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 Client agrees that it may not bring any claim against any Delegate in relation to the provision of services under these Terms by MCS.

## Data Protection and Records

In providing the services and otherwise fulfilling its obligations under these Terms, MCS 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) of the Cayman Islands ("**DPA**"); and (ii) is disclosed to or otherwise made available to MCS by or on behalf of the Client ("**Relevant Personal Data**"). The Client acknowledges and agrees that: (a) to the extent MCS acts as a "data controller" (as defined in section 2 of DPA) in respect of the Relevant Personal Data, MCS may process the Relevant Personal Data in accordance with the applicable data protection laws (including DPA), as well as MCS's privacy notice and the privacy notice titled "Maples Group Entity Services Portal Privacy Notice" (both available at [www.maples.com/privacy](http://www.maples.com/privacy) or upon request); and (b) to the extent MCS 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 MCS.

Before disclosing any Relevant Personal Data to MCS, the Client 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, so that MCS may in turn lawfully process the Relevant Personal Data in accordance with these Terms.

### EU General Data Protection Regulation

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

- (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 Client is unable to rely on Article 45 or Article 49 of GDPR in making the Relevant Personal Data available to MCS.

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

### Confidentiality

It is agreed between the Client and MCS (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, required particulars or information on the beneficial ownership register or in any Written Confirmation which is required by the BOTA to be disclosed to the relevant authorities) 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 (including where the Client's KYC Information is disclosed by MCS to other members of the Maples Group as described in the Recycling of KYC Information section of these Terms;
- (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, 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 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 Client from disclosing a copy of these Terms to its current or prospective Members; and (iii) shall survive termination of these Terms.

### Use of Technology and Artificial Intelligence

In providing services to the Client, MCS may use a range of technologies provided by third-party service providers. Such technologies may include, but are not limited to, those that facilitate minute-taking, document digitisation, document automation, audio transcription, remote conferencing, workflow management, electronic discovery, and digital signature, including those that may utilise artificial intelligence capabilities and/or cloud-based systems. MCS exercises reasonable care and skill in selecting and utilising such technologies in accordance with its legal, regulatory, and professional obligations, as well as these Terms, including by employing appropriate technical and organisational measures to protect the security and privacy of any information shared with the relevant service providers.

### Anti-bribery

MCS has policies and procedures in place relating to bribery and corruption. MCS will not on the Client'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 the Anti-Corruption Act (As Revised) of the Cayman Islands or any other anti-bribery legislation applicable to MCS.

### 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: (a) the Indemnified Persons and any Delegate may, in their own right, enforce their rights pursuant to the Responsibility, Limitation of Liability, Indemnity and Release provision and the Miscellaneous provision of these Terms; and (b) the Maples Group entity that operates any Portal may enforce, in its own right, any applicable rights arising pursuant to the Termination provision and The Portals provision of Schedule 1 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 or Delegate) is not required for

any amendment to, or variation, release, rescission or termination of these Terms.

This Third Party Rights provision shall survive termination of these Terms.

#### **Notices**

Any notices to be given under these Terms shall be sufficiently given if sent by hand, pre-paid courier, email or by fax and shall be deemed to be received (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 by hand or by courier), five (5) days after the dispatch thereof and shall be sent:

- (a) in the case of MCS, to its address specified against its name in the Interpretation provision above or by fax to fax number + 1 345 949 8080 (marked for the attention of IP Administrator) or by e-mail to [ipadministrator@maples.com](mailto:ipadministrator@maples.com);
- (b) in the case of the Client, to such correspondence address, fax number or email address as specified by the Client to MCS 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 in its sole and absolute discretion considers appropriate.

#### **Severance**

If any provision of these Terms shall be found by any court or arbitrator 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 Client acknowledges and agrees that MCS 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 does so, MCS will post any such changes on the Maples Group site (<https://maples.com/terms>) bearing the date on which such Terms came into effect. The current version

of these Terms is also available on request. The Client's continued use of MCS's services following any such change shall be deemed and constitutes the Client's acceptance of those changes and the Client 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's option, be subject to binding arbitration, seated in the Cayman Islands, and to be held in the Cayman 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 Cayman Islands Legal Practitioners Association or the President of any successor self-regulatory association for Cayman Islands attorneys (or, if such President is affiliated with the Maples Group, the 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 Client against MCS at or prior to the time MCS 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 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 Client and MCS for the provision of the Services to the Client. 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 Cayman 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 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 court



## Schedule 1

### Services to be provided by MCS

#### Intellectual Property Registered Agent Services

MCS shall:

- (a) act as Agent for and on behalf of the Client in relation to the Recorded IP with the Registry; and
- (b) upon receipt of the relevant documents, information and instructions from the Client, ensure that all filings at the Registry in relation to the Recorded IP are complied with.

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

Unless otherwise instructed in writing by the Client, MCS shall (if sufficient funds have been provided, and if not provided, in its sole discretion) prepare, sign as authorised signatory for the Client and file with the Registrar, the annual documents or forms and payments required to be submitted annually to the Registrar.

If the Client's Recorded IP activities are regulated under additional legislation in the Cayman Islands, MCS will, by agreement with the Client, assist the Client to comply with any resulting registration, filing or payment obligations relating to the Recorded IP.

Subject to the paragraph below, MCS may pay on the Client's behalf fees payable from time to time: (i) to the Registrar in connection with any filing arising; and/or otherwise (ii) to the CIIPO.

In the usual course, MCS's agreement to pay on behalf of the Client any fees payable to the Registrar and/or to CIIPO require that it first be put in funds sufficient to cover any such payment obligations it may discharge on the Client'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 from the bank account notified to the Client at least five (5) Business Days in advance of the applicable payment deadline, the funds ought also to have been transferred with allocation details in accordance with the instructions set out in the relevant invoice clearly and unambiguously referencing them to the Client. In particular, MCS must ordinarily be put in funds in accordance with this paragraph before settling on behalf of the Client such annual return fees payable to the Registrar and/or CIIPO in January of each year, though may elect to do so on behalf of the Client in its sole discretion. Unless otherwise directed, as set out above, MCS may automatically seek to renew or otherwise extend such Recorded IP.

MCS shall have no liability to the Client (including, but not limited to, in relation to any penalty fees imposed) for any consequences to the Client of any failure to file (or any late filing of) annual filing fees within the time frame prescribed by law to maintain the Client or Recorded IP in good standing under the laws of the Cayman Islands or any other fees payable by the Client to the Registrar or CIIPO if MCS has not first been put in funds in accordance with the paragraph immediately above.

#### The Portals

Access to the Portals is strictly discretionary, and the Maples Group may freely decide, in relation to the Client or any other person whomsoever, at any time and at its sole discretion, whether or not to grant access to any Portal, revoke any previously granted access to any Portal, or vary the extent to which access to any Portal is granted.

If, and to the extent the Maples Group grants the Client with access to any Portal, the Client agrees not to provide access to such Portal to any person other than those of its directors, officers, employees, and delegates who are: (i) duly authorised by the Client to access the Portal; and (ii) notified to MCS in advance (the "**Authorised Users**"). Authorised Users' use of the Portals shall be subject to the Terms of Use, and the Client shall be responsible and liable for all Authorised Users' use of the relevant Portal and for their compliance with the Terms of Use. The Maples Group reserves the right to revise the 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) any Portal, at any time at its sole discretion.

The Client shall be responsible for the confidentiality and use of the user name, password(s), PIN, and any other credentials (including, where applicable, any one-time password or passcode generated using a multi-factor authentication tool) or other security data, methods and devices used by its Authorised Users to access any Portal (the "**Authentication Credentials**"). The Client shall immediately notify MCS 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 Client otherwise becomes aware of anything which puts, or could potentially put, the security of any Portal or the Contents at risk in any way.

Each Portal may have a feature called "**Doc Store**", which allows Authorised Users to upload files and documents of their choosing to that Portal. The Maples Group 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 Client shall remain solely responsible and liable for the use of Doc Store by its Authorised Users. Neither MCS 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.

Each Portal (including the respective Doc Store) as well as the Contents are provided strictly on an 'as is' and 'as available' basis. While the Maples Group makes every effort to maintain each Portal and the Contents, the Maples Group does not make or give any representation, warranty, or guarantee of any kind whatsoever in relation to any Portal 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, the Maples Group does not give any representation, warranty, or guarantee in relation to any of the foregoing:

- (a) the functionality, compatibility, accessibility, availability, or responsiveness of any Portal (including the Doc Store related to that Portal);
- (b) the absence of error or defect in any Portal, the Contents, or any file or document uploaded to any Portal by Authorised Users through the Doc Store related to that Portal ("**Doc Store Files**");
- (c) the security or confidentiality of connection to any Portal (including the Doc Store related to that Portal);
- (d) the absence of viruses, Trojans, worms, and other malware or harmful components in any Portal, 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.

The Maples Group (or the licensor of the relevant Portal) may at any time and from time-to-time change, alter, adapt, add or remove elements or features of any Portal (including the Doc Store related to that Portal). The Maples Group shall not be liable in any way to the Client 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 Client's use of any Portal 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 Client acknowledges that access to any Portal may, at the Maples Group'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 Client is responsible for ensuring that its Authorised Users retain copies of all material Contents related to the Client and Doc Store Files. The Maples Group shall have no responsibility for recovering or providing to the Client 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 each Portal and the Contents vest in and remain with the Maples Group or the

relevant third party licensor, as applicable. Nothing in these Terms, the Terms of Use, eServices or the Contents shall be construed as granting to the Client any right, title, or interest (including any Intellectual Property Rights) in or to any Portal or the Contents, save for the limited right to access and use them in accordance with these Terms and the Terms of Use. To the extent its Authorised Users make use of Doc Store, the Client 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 the Maples Group, the Client, or its Authorised Users.

#### **Forwarding of Communications**

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