



Terms and Conditions for the Provision of Registered Office Services by MaplesFS Limited

(Structured Finance – Cayman Islands Limited Liability Company)

Interpretation

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

"Act" means the Limited Liability 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;

"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);

"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;

"Commencement Date" means the date of registration of the Company or the date on which MaplesFS began providing registered office services to the Company, if later;

"Company" means the limited liability company which has requested, directly or indirectly, that MaplesFS provide it with registered office services and which MaplesFS has agreed to do under these Terms;

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

"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 the web-based platform operated by the Maples Group and located at www.mapleservices.com, which provides the Company and its delegates with the ability to access and manage Contents;

"Fee Schedule" means the schedule of fees published by MaplesFS and in effect from time to time for the provision of 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;

"KYC Information" means all such information and documentation relating to the Company and persons who are connected to the Company, which MaplesFS or any other member of the Maples Group may require the Company 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;

"LLC Agreement" means the agreement or other instrument (including a registration statement) of the member or members as to the business or affairs of the Company as in effect from time to time;

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

"Maples Group" means MaplesFS and all other direct and indirect subsidiaries of Maples International Holdings Limited as well as the Cayman Islands partnership known as The Maples Group Partnership, and all the entities and undertakings using the name "Maples", "Maples and Calder" or "MaplesFS", including any derivation thereof, listed at www.maples.com/legalnotices;

"Managers" means those persons who are managers as such term is defined in the Act from time to time of the Company;

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

"Phoenix" means the web-based platform operated by the Maples Group and located at <https://phoenix.maples.com/>, which provides the Company and its delegates with the ability to access and manage Contents;

"Portals" means eServices and Phoenix;

"Registrar" means the Registrar of Limited Liability Companies in and for the Cayman Islands;

"Terms of Use" means the terms of use for the Portals, which are available on eServices at

www.mapleservices.com/termsfuse and on Phoenix at <https://phoenix.maples.com/termsfuse>;

"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 MaplesFS

With effect from the Commencement Date, MaplesFS shall provide the registered office of the Company at PO Box 1093, Queensgate House, Grand Cayman, KY1-1102, Cayman Islands 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 MaplesFS's services shall be deemed and constitutes the Company's acceptance of these Terms.

Documents and Information to be Supplied by the Company

The Company shall promptly forward to MaplesFS originals, duplicate originals or photocopies as signed of the following together with attachments (if any):

- (a) the LLC Agreement and any amendments, additions or alterations effected from time to time;
- (b) where MaplesFS has agreed to prepare and update the register of Members, any subscription documentation or equivalent executed by Members in relation to their admission to the Company;
- (c) any offering material (howsoever called) published in connection with the offering of interests in the Company;

- (d) notices and minutes of Managers' and Members' meetings (including committee and class meetings);
- (e) written resolutions or consents passed by the Managers or Members (including committee and class resolutions or consents);
- (f) letters of resignation from the Managers;
- (g) documentation relating to the withdrawal of any Member or to the assignment or transfer (whether absolute or by way of security) of any interest in the Company;
- (h) where it has not been agreed that MaplesFS shall maintain the register of Members, (i) a record of the address at which the register of Members is maintained; and (ii) upon request by MaplesFS, the register of Members as updated from time to time by the appointed registrar;
- (i) any notices containing required particulars (as defined in and as required by the BOTa);
- (j) any Written Confirmation, including confirmation of the Company's category of legal person (as defined in and as required by the BOTa);
- (k) powers of attorney or other documents (howsoever called) conferring authority on one or more persons to act on behalf of the Company;
- (l) documentation (photocopies not originals) executed by the Company constituting a mortgage, charge or other security interest (howsoever called) over any of its property; and
- (m) financial statements prepared in relation to the Company (if any).

KYC Information

The Company acknowledges and agrees that MaplesFS is required to comply with the Cayman AML Regime. MaplesFS may decline or cease to provide registered office services to the Company (in accordance with the Termination provisions of these Terms) where MaplesFS or the Maples Group has not received satisfactory KYC Information, such as documentation verifying to MaplesFS's satisfaction the identity of the Company 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 Company's business. Unless otherwise agreed in writing by MaplesFS, the Company shall provide to MaplesFS by or on the Commencement Date, and promptly on request from time to time by MaplesFS, the following KYC Information:

- (a) originals or copies of the Company's: (i) certificate of registration and; (ii) LLC Agreement (or equivalent);
- (b) evidence satisfactory to MaplesFS of the identity of, and references in relation to: (i) each Member holding not less than a 10% interest in the Company and/or

any natural person who exercises ultimate effective control over the management of the Company; (ii) the Managers; and (iii) any person (or persons) on whose instructions MaplesFS may act in relation to the Company;

- (c) an explanation of the nature of the Company'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 MaplesFS may from time to time reasonably require in relation to the Company and its Managers, Members, Beneficial Owners (as defined under the AMLRs), and/or the Company's source of funds or activities in accordance with the requirements of the Cayman AML Regime.

The Company may provide KYC Information as an Electronic Record subject to MaplesFS's discretion to require hard copies and/or certified copies, including where MaplesFS 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, MaplesFS 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 Company represents and warrants that all KYC Information provided under these Terms is true, correct and complete as at the Commencement Date. The Company undertakes to notify MaplesFS 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 MaplesFS with updated information and/or documentation as applicable or as requested.

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

- (a) all capitalisation monies and other funds passing through the Company 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 Company'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.

MaplesFS 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. MaplesFS will inform the Company promptly of any decision to refuse to perform an obligation under these Terms in accordance with this provision.

Recycling of KYC Information

The Company acknowledges and agrees that:

- (a) if and to the extent other members of the Maples Group already hold KYC Information required by MaplesFS, MaplesFS may, instead of requesting such KYC Information from the Company, 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) MaplesFS may share any KYC Information provided by the Company 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 Company 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 MaplesFS 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 MaplesFS 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 MaplesFS or other members of the Maples Group and which the Company or any of its connected persons have subscribed to, as well as advisors and service providers engaged by such investment funds).

MaplesFS 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 Company and its connected persons, as well as the benefit of other clients of MaplesFS and the Maples Group.

If the Company does not wish to have its KYC Information shared and recycled as described above, and the Company is prepared



to receive and comply with repeated requests for KYC Information that MaplesFS and/or other parts of the Maples Group may make in relation to services MaplesFS and other members of the Maples Group provide to the Company or other clients, the Company may opt out from the recycling of KYC information as described above, by notifying MaplesFS in writing.

Services Non-Exclusive

MaplesFS 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 MaplesFS nor any member of the Maples Group or other person associated with MaplesFS or the Maples Group shall, in consequence of the appointment of MaplesFS pursuant to these Terms or in consequence of any transaction entered into by the Company with MaplesFS (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 MaplesFS (or to a member of the Maples Group or to any such associate) from, or by virtue of, any such transaction.

Remuneration

Where MaplesFS is asked to arrange the incorporation of the Company, MaplesFS or its affiliate on behalf of MaplesFS shall be entitled to receive a non-refundable incorporation fee payable promptly when invoiced in accordance with the Fee Schedule in effect as at the Commencement Date.

Unless an alternative fee arrangement has been agreed in writing with the Company, MaplesFS shall be entitled to receive a non-refundable fee for the provision of the registered office of the Company payable in advance by 1 January 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.

MaplesFS 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.

MaplesFS 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 MaplesFS in the performance of its services under these Terms. Further details of the rates and manner in which MaplesFS charges for these costs is available on request.

MaplesFS 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 under the BOTa or responding to queries in respect to it however so arising.

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 Maples Group officer(s) and/or employee(s) in carrying out such services.

All invoiced fees, expenses and disbursements payable to MaplesFS pursuant to these Terms shall be paid net of any taxes or surcharges. Invoiced sums collected by MaplesFS, including monies for payments to be made by MaplesFS on the Company's behalf, are agreed as paid and received in settlement of a debt due by the Company to MaplesFS for services rendered in accordance with Schedule 1 to these Terms.

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.

MaplesFS 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 MaplesFS shall be invoiced by, and promptly paid to, the applicable Maples Group entity as agent for MaplesFS.

Any requests received by MaplesFS from the Company for legal advice or services and any legal issues arising or assistance required (in either case as determined by MaplesFS) 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.

Termination

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

- (a) by giving not less than sixty (60) days' written notice to the Company;
- (b) by giving not less than fourteen (14) days' written notice to the Company if the Company 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 Company shall have failed to make good breach or perform its obligations within fourteen (14) days of receipt of written notice by MaplesFS requiring it to do so;

- (c) by giving not less than seven (7) days' written notice to the Company if the Company or any person associated with the Company: (i) is in breach of any applicable regulatory law, the AMLRs, becomes subject to criminal proceedings, or is subject to any international financial sanction or is otherwise designated as a person with whom MaplesFS is prohibited from dealing; (ii) no longer fits with MaplesFS'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 MaplesFS which is false, deceptive or misleading as determined by MaplesFS (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 Company any access to any Portal or suspend or terminate the Company's access to any Portal, temporarily or permanently, upon giving written notice to the Company; and
- (b) deny or refuse access to any Portal by any person whomsoever, including any person who is appointed or otherwise engaged by the Company.

The Company may terminate the appointment of MaplesFS under these Terms:

- (a) by giving not less than sixty (60) days' written notice to MaplesFS; or
- (b) by giving not less than fourteen (14) days' written notice to MaplesFS if MaplesFS 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 Company requiring it to do so.

A termination of the appointment of MaplesFS under the provisions above shall be without prejudice to any pre-existing liability of the parties to these Terms. MaplesFS 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.

MaplesFS 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 MaplesFS 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 and other corporate records of the Company which are in its possession or under its control.

The Company shall, on the termination of the appointment of MaplesFS under these Terms, if still in existence, procure that all necessary steps are taken by the Company to transfer the registered office of the Company to an alternative location and MaplesFS shall be entitled to serve notice on the Registrar advising that it is no longer providing the registered office to the Company.

Receipt of Monies

All monies received by MaplesFS will be received subject to these Terms and in connection only with the Services to be provided by MaplesFS set out in Schedule 1 hereto.

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

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

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

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

Complaints

If the Company has any complaint about any aspect of the service being provided to it under these Terms, the Company should raise the concern with its usual Maples Group contact. If the complaint is not thereafter resolved to the Company's satisfaction, email the complaint to notices@maples.com and it will be considered by the head of the applicable operating division.

Legal Action

MaplesFS 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 MaplesFS 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 MaplesFS shall be entitled to rely upon instructions given by, or purporting to be given by, a Member, a Manager, an officer or an authorised signatory of the Company or by any legal adviser or administrator appointed by the Company. In particular, but without limitation, MaplesFS may rely on instructions given by any such persons to appoint, name or designate a person as a Manager and update the Company's

register of Managers accordingly as instructions given with the agreement of the person to be appointed, named or designated, without requiring any independent enquiry by MaplesFS.

Responsibility, Limitation of Liability, Indemnity and Release

MaplesFS 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 MaplesFS'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 MaplesFS 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 relating to any of the aforementioned, and including 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.

MaplesFS 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 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.

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 MaplesFS 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 MaplesFS's appointment under these Terms,

whichever is greater.

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

Non Petition and Limited Recourse

MaplesFS agrees that its rights against the Company under these Terms are limited to the extent that it will not take any action or proceedings against the Company to recover any amounts due and payable by the Company to it under these Terms except as expressly permitted by the provisions of these Terms. MaplesFS further agrees that it will not in its capacity as registered office provider petition a court for, or take any other action or commence any proceedings for, the liquidation or winding-up of the Company or any other bankruptcy or insolvency proceedings with respect to the Company.

Notwithstanding any provision in these Terms to the contrary, the rights of recourse of MaplesFS against the Company shall be limited to the assets of the Company having satisfied or provided for all other prior ranking liabilities of the Company. Accordingly, MaplesFS shall have no claim or recourse against the Company in respect of any amount which is or remains unsatisfied after the application of the funds comprising such assets of the Company and/or representing the proceeds of realisation thereof and any remaining obligation to pay any further unsatisfied amounts shall be extinguished.

This Non Petition and Limited Recourse provision shall survive termination of these Terms.

Force Majeure

MaplesFS 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 MaplesFS 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, MaplesFS 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 MaplesFS does delegate all or any of the services to another Maples Group entity in accordance with this paragraph (a "**Delegate**"), MaplesFS shall nonetheless remain solely responsible to the Company for the provision of the services and liable to the Company for any loss caused to the Company by the Delegate but only to the extent that MaplesFS would have been liable for such loss under



these Terms if such loss were caused by MaplesFS itself 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 MaplesFS.

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

Data Protection and Records

In providing the services and otherwise fulfilling its obligations under these Terms, MaplesFS may from time to time be required to process information which: (i) constitutes "personal data" as defined in section 2 of the Data Protection Act (As Revised) of the Cayman Islands ("**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 the DPA) in respect of the Relevant Personal Data MaplesFS may process the Relevant Personal Data in accordance with the applicable data protection laws (including the DPA), as well as MaplesFS's privacy notice and the privacy notice titled "Maples Group Entity Services Portal Privacy Notice" (both 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 the 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) 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 GDPR and MaplesFS is required to process any Relevant Personal Data which is subject to 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 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 MaplesFS.

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

Confidentiality

It is agreed between the Company and MaplesFS (each a "**Party**" and 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 Company's KYC Information is disclosed by MaplesFS 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 Members, Managers, 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 MaplesFS 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.

Use of Technology and Artificial Intelligence

In providing services to the Company, MaplesFS 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. MaplesFS 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

MaplesFS has policies and procedures in place relating to bribery and corruption. MaplesFS 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 the Anti-Corruption Act (As Revised) of the Cayman Islands or any other anti-bribery legislation applicable to MaplesFS.

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 MaplesFS, 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 the Head of Corporate Services) or by e-mail to notices@maples.com;
- (b) in the case of the Company, to such correspondence address, fax number or email address as specified by the Company to MaplesFS 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 MaplesFS 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 Company acknowledges and agrees that MaplesFS may, in its sole discretion, at any time and from time to time change, alter, adapt, add or remove portions of these Terms (including the Fee Schedule), and, if MaplesFS does so, MaplesFS will post any such changes on the MaplesFS website (www.maples.com) bearing the date on which such Terms came into effect. The current version of these Terms is also available on request. The Company's continued use of the services of MaplesFS 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 MaplesFS's option, be subject to binding arbitration 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 Company against MaplesFS at or prior to the time MaplesFS 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 MaplesFS 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 MaplesFS for the provision of 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 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 courts.



Schedule 1

Services to be provided by MaplesFS

Name

MaplesFS shall ensure that the name of the Company is at all times displayed at the registered office.

Minute Book

MaplesFS 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 registration;
- (b) the LLC Agreement;
- (c) the documents referred to in the first paragraph of the Documents and Information to be Supplied by the Company provision of these Terms as received at the registered office from time to time;
- (d) copies of annual returns filed with the Registrar;
- (e) (where relevant) the undertaking as to tax concessions issued by the Financial Secretary; and
- (f) the registers maintained pursuant to the Company Registers provision below.

Company Registers

MaplesFS shall maintain at the registered office in electronic form:

- (a) the register of mortgages and charges specifically affecting the property of the Company, containing full particulars of any mortgage or other form of security granted by the Company. As required by the Act, such register may be inspected by any Member or creditor of the Company;
- (b) the register of security interests granted by Members over their interests in the Company which shall contain the time and date of receipt of any notices of security interests validly served at the registered office of the Company pursuant to the Act. As required by the Act, such register, or an extract thereof, shall be open to inspection only by such persons as are expressly provided for in an LLC Agreement and as otherwise permitted by the Manager;
- (c) the register of Managers, containing their names, addresses, date of appointment and date of resignation. Such register shall not be open to public inspection without prior consent of the Company;
- (d) if required under the BOTA and as applicable, the Company's register containing required particulars and such other information as required by the

BOTA in the prescribed form. Any such information shall be maintained (and may be disclosed) by MaplesFS in accordance with the requirements of the BOTA. As required by the BOTA, information extracted from such register will be from time to time supplied to and maintained on an information technology solution operated by the competent authority under the BOTA and accessible without reference to, or any notice, or the knowledge of, MaplesFS or the Company; and

- (e) the register of Members containing the name and address of each Member, the date on which such person became and ceased to be a Member, or a record of the address at which the register of Members is maintained, all on the basis of information provided by the Company. Such register shall be open to inspection only by such persons as are expressly provided for in the LLC Agreement and as otherwise permitted by the Manager(s). Where it has not been agreed that MaplesFS or a Maples Group entity will prepare and update the register of Members, the register of Members kept at the registered office will be such register as provided from time to time by the Company. MaplesFS reserves the right, in its absolute discretion, to cease to maintain the register of Members if the number of Members or volume of issuances and transfers of Membership interests to be recorded are such that they exceed MaplesFS's policy for maintaining such registers and necessitate the appointment of a separate registrar and transfer agent to maintain it.

MaplesFS may, if it is of the opinion that the Company has failed to perform its obligations under the BOTA or has made a statement to MaplesFS or the Registrar or the competent authority (as applicable) which is false, deceptive or misleading in respect of any information to be provided under the BOTA, notify the Company of such opinion in accordance with the BOTA. If the Company fails to provide MaplesFS with any missing information and/or a justification or correction in respect of any statement identified in such notice within such period as MaplesFS may in its sole discretion determine, MaplesFS may terminate its appointment in accordance with the Termination provision of these Terms and/or take any such other action as may be required under the Act and/or the BOTA.

Filings

Where requested by the Company, MaplesFS shall apply for the undertaking as to tax concessions issued by the Financial Secretary and/or any renewal of the same.



Upon receipt of the relevant documents (including any relevant resolutions), information and instructions from the Company (and, if applicable, a certificate of amendment from the Company containing notification of any amendment in the registration statement filed with the Registrar), MaplesFS shall ensure that any formalities of filing and registration arising as a result of the following are complied with:

- (a) change in Managers;
- (b) change in the name or dual foreign name and translated name of the Company;
- (c) change of location of the registered office
- (d) change in the term for which the Company is entered into;
- (e) any other matters required to be filed with, or notified to, the Registrar; and
- (f) any Written Confirmation.

MaplesFS 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 MaplesFS at least five (5) Business Days in advance of the relevant filing and registration deadline.

Unless otherwise instructed in writing by the Company, MaplesFS shall prepare, sign as authorised signatory for the Company and file with the Registrar, the annual return required to be submitted annually to the Registrar.

If the Company's activities are regulated under additional legislation in the Cayman Islands, MaplesFS will, by agreement with the Company, assist the Company to comply with any resulting filing or payment obligations.

The Company acknowledges and agrees that MaplesFS shall not be responsible for assisting the Company to comply with any AEOI Laws applicable to it.

Subject to the paragraph below, MaplesFS 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 on the filing of the annual return; and/or (ii) to CIMA.

It is a precondition to MaplesFS's agreement to pay on behalf of the Company any fees payable to another party, including CIMA, the Registrar and/or the TIA that it 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 MaplesFS 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, MaplesFS 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 or any other annual fees due to CIMA and/or the TIA. Invoiced sums collected by MaplesFS, including monies for payments to be made by MaplesFS on the Company's behalf, are agreed as paid and received in settlement of a debt due by the Company to MaplesFS for services rendered in accordance with this Schedule 1 and these Terms. All such monies shall be applied against MaplesFS's outstanding invoices in such order as MaplesFS shall determine, unless otherwise directed by the Company. No monies received by MaplesFS shall be treated as being client money unless expressly agreed in writing as such or as otherwise determined by MaplesFS.

MaplesFS shall have no 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 Cayman Islands or any other fees payable by the Company to the Registrar or CIMA if MaplesFS has not first been put in funds in accordance with the paragraph immediately above.

Authorised Contact Services

To the extent applicable to the Company under the BOTa, the Company may request in a Written Confirmation (or such other written method of appointment as MaplesFS may in its discretion permit) that MaplesFS or its affiliate be appointed as the Company's contact person for the purposes of responding to requests for beneficial ownership information to the competent authority (as defined in the BOTa) ("**Authorised Contact Services**"). Prior to the commencement of, and throughout the duration of, such appointment, the Company shall provide to MaplesFS the contact details of an authorised representative of the Company nominated to respond to beneficial ownership requests (the "**Authorised Representative**"). MaplesFS may accept the request to provide the Authorised Contact Services by providing its details to the competent authority as the contact person for the Company for such purposes.

Upon receipt of a request for beneficial ownership information from the competent authority, MaplesFS shall forward such request to the Authorised Representative. Notwithstanding the Notices provision of these Terms, the Company undertakes to provide the requested beneficial ownership information to MaplesFS within such period as MaplesFS may in its sole discretion require in order to comply with the request from the competent authority.

The Company further undertakes: (i) to provide any other information that MaplesFS may in its sole discretion request to comply with the requirements of the BOTa; (ii) to notify, and to provide updated information to, MaplesFS promptly if it becomes aware at any time of a change to such information; and (iii) to confirm or update such information promptly upon request from MaplesFS from time to time and in any event



within such period as MaplesFS may require to comply with the requirements of the BOTa.

The Authorised Contact Services may be terminated by either party giving not less than sixty (60) days' written notice to the other party or, if earlier, will be terminated automatically upon the Company ceasing to be eligible to appoint a contact person under the BOTa. In the event that either Party terminates the provision of registered office services in accordance with these Terms, such notice of termination will be deemed to terminate the provision of Authorised Contact Services at the same time.

The Portals

Access to the Portals is strictly discretionary, and the Maples Group 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 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 Company with access to any Portal, the Company 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 Company to access the Portal; and (ii) notified to MaplesFS in advance (the "**Authorised Users**"). Authorised Users' use of the Portals shall be subject to the Terms of Use, and the Company 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 Company 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 the Portal (the "**Authentication Credentials**"). The Company shall immediately notify MaplesFS 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 any Portal or the Contents at risk in any way.

Each Portal has 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 Company shall remain solely responsible and liable for the use of Doc Store by its Authorised Users. Neither MaplesFS 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 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 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 Company 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 Company is responsible for



ensuring that its Authorised Users retain copies of all material Contents related to the Company and Doc Store Files. The Maples Group 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 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, Phoenix or the Contents shall be construed as granting to the Company 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 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 the Maples Group, the Company, or its Authorised Users.

Forwarding of Communications

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