

## Terms and conditions of business

### Legal services

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If you require this document, or any other communication from us, in a different format please let us know.

#### 1. Introduction

- 1.1. Collas Crill is a multi-jurisdictional group of entities providing legal services under the name "Collas Crill", including:
- (a) a local company limited by shares in Bermuda, Collas Crill Bermuda Limited (**Collas Crill Bermuda**);
  - (b) a limited partnership registered in the Virgin Islands (**BVI**), Collas Crill L.P. (**Collas Crill BVI**);
  - (c) a limited liability partnership in the Cayman Islands, Collas Crill LLP (Collas Crill Cayman);
  - (d) a limited liability partnership incorporated in Guernsey, Collas Crill LLP (**Collas Crill Guernsey**);
  - (e) a limited liability partnership registered in Jersey (with Registered Number 78), Collas Crill LLP (**Collas Crill Jersey**); and
  - (f) all other bodies corporate or legal arrangements legally or beneficially owned by or owning or affiliated to or associated with the preceding entities.

A full list of the jurisdictions in which Collas Crill operates and the main trading entities included within Collas Crill is available at [www.collascrill.com](http://www.collascrill.com).

- 1.2. These Terms and Conditions and the Engagement Document (if any) constitute a contract between us and you, which governs the basis on which we provide the Services to you (**this Agreement**). In the event of any conflict between these Terms and Conditions and an Engagement Document, the Engagement Document prevails. This Agreement overrides any other terms stipulated or incorporated by you in your instructions or negotiations with us. You agree that you shall have no remedies in respect of any statement, representation, assurance, guarantee or warranty in relation to the Services that is not set out expressly in this Agreement.
- 1.3. This Agreement applies to all Services provided by us to you, including any work undertaken before its commencement or deemed commencement. Your continued instruction of us constitutes acceptance of this Agreement. In the event that you instruct us to provide Services to you in future in relation to a different matter, outside of the scope of this Agreement or after its termination, you agree that these Terms and Conditions will apply to those instructions, subject to any new Engagement Document you may receive.
- 1.4. We reserve the right to vary these Terms and Conditions from time to time, including during the course of the provision of Services to you, without your prior consent. These Terms and Conditions and any future variations will be published on [www.collascrill.com](http://www.collascrill.com) by way of public notice to all current and prospective clients. Any such revision to the Terms and Conditions will amend this Agreement, and you agree to be bound by the amended Agreement upon such publication. A current copy of the Terms and Conditions is available for inspection at our offices in Bermuda, BVI, Cayman, Guernsey, Jersey and London during normal business hours.

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## 2. Definitions and interpretation

2.1. In these Terms and Conditions (unless the context otherwise requires) the following words and expressions shall have the following meanings:

**Accounts Rules** means legislation, rules or codes of conduct provisions in relation to the holding of client monies which apply to us.

**Agreement** means the contract comprising these Terms and Conditions and the Engagement Document (if any), as described in clause 1.2.

**Bank** has the meaning given in clause 5.10.

**Business Day** means any day (other than a Saturday, Sunday or public holiday) on which banks are open in the Relevant Jurisdiction for normal banking business.

**Client, you or yours** means the person with whom we contract to provide the Services. In the case of an individual, this definition includes their heirs, personal representatives and permitted assigns and, in the case of a body corporate, includes its successors or permitted assigns.

**Client Data** means any and all data that we are in possession of in relation to you, your affairs or the Services provided to you.

**Client Documents** means any and all documents (original or copies) that we are in possession of in relation to you, your affairs or the Services provided to you (including, without limitation, all papers and documents which have been created or come into our possession or into existence in the course of our acting for you, original signed deeds and documents, correspondence, memoranda and notes).

**Collas Crill** has the meaning given in clause 1.1, and any constituent entity is a **Collas Crill entity**.

**Collas Crill Jurisdiction** means any one or more of Alderney, Bermuda, BVI, Cayman, Guernsey, Jersey or Sark.

**Collas Crill Office** means any one or more of Collas Crill Bermuda, Collas Crill BVI, Collas Crill Cayman, Collas Crill Guernsey and Collas Crill Jersey.

**Employees** means all partners, officers, employees, consultants, directors, and agents of Collas Crill entities.

**Engagement Document** means a letter or email of engagement, addressed to you, detailing the scope of the Services to be provided under this Agreement and/or the proposed fees for Services and any valid amendments, variations or restatements thereof.

**External Privacy Statement** means the document explaining how we collect and use personal data, available on request or at [www.collascrill.com/privacy-statements/](http://www.collascrill.com/privacy-statements/).

**Rates** means the fee per hour of any or all of our fee-earning Employees, as the context requires (a list of which is available on request).

**Relevant Jurisdiction** means the jurisdiction of registration of the Service Provider.

**Relevant Regulator** means, as applicable:

- (a) in Bermuda, the Bermuda Bar Association;
- (b) in BVI, the Virgin Islands General Legal Council;

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- (c) in the Cayman Islands, the Legal Services and Supervisory Authority;
- (d) in Alderney, Guernsey and Sark, the Guernsey Bar and its Chambre de Discipline; or
- (e) in Jersey, the Law Society of Jersey.

**Relevant Rules** means the laws, rules and regulations (as amended from time to time) which govern locally-qualified lawyers in the Collas Crill Jurisdictions relevant to this Agreement.

**Service Provider** is the Collas Crill Office with which you formed this Agreement and may be identified as such in an Engagement Document; **we, our, us** and **the Firm**, refer to the Service Provider.

**Services** means the provision of legal services.

**Verification Subjects** has the meaning given in clause 19.1.

- 2.2. Headings in this Agreement are inserted for convenience only and shall be ignored in construing this Agreement.
- 2.3. Unless the context otherwise requires, words (including definitions) denoting the singular number only shall include the plural and vice versa.
- 2.4. References to statutes or statutory provisions shall be construed as referring to such statutes or statutory provisions as respectively replaced, amended, extended or consolidated.
- 2.5. References to the Service Provider shall include successors and permitted assigns.
- 2.6. The expression "person" refers to individuals and bodies corporate. "Legal arrangement" includes trusts and any type of partnership that is not a body corporate, and does not include persons. "Entity" includes both persons and legal arrangements.

## 3. Obligations

- 3.1. We will exercise reasonable skill and care in the performance of our work and comply with the Relevant Rules.
- 3.2. We do not undertake to perform the Services by a particular time, unless you inform us of a necessary deadline, and we expressly agree to meet it.
- 3.3. You acknowledge and accept that:
  - (a) your relationship in contract and in tort is solely and exclusively with the Service Provider;
  - (b) to the maximum extent permitted by law, no Employee, nor any constituent entity of Collas Crill (other than the Service Provider itself) shall:
    - (i) accept or assume any responsibility, duty or liability in contract or tort (including negligence and misrepresentation) or under statute or otherwise for; or
    - (ii) owe any duty of care to you or to any other person in relation to, the conduct of the Services or any matter arising out of or in connection with the Services; and
  - (c) you may not assign any rights or entitlements under this Agreement, or which you otherwise have in respect of the Services provided to you, without our prior written consent.

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- 3.4. Only one Collas Crill entity is party to this Agreement, the Service Provider. To the extent that you receive Services from Collas Crill entities other than the Service Provider, clause 3.3 applies and the Service Provider is liable for any acts or omissions of the other Collas Crill entity as if they were the acts or omission of the Service Provider.
- 3.5. If the Service Provider notifies you (either directly in writing or by way of public notice published on [www.collascrill.com](http://www.collascrill.com)) that it intends to cease to be the **Service Provider** in relation to this Agreement, you acknowledge and consent that another Collas Crill Office may continue to provide the Services on the same terms, as if it had been the original Service Provider under this Agreement.
- 3.6. For the avoidance of doubt, nothing in this section 3 prevents you from entering into a separate agreement with another Collas Crill entity in relation to separate services.
- 3.7. For the purposes of consumer rights legislation in the Relevant Jurisdiction, if any, take note that your obligations under this Agreement will persist at least until the latest of (a) the termination of the Agreement in accordance with section 7 or otherwise; and (b) when our final invoice is settled.

## 4. Costs, fees and disbursements

### 4.1. Basis of charges

- (a) Unless otherwise agreed, our fees for the Services are calculated by multiplying the time spent by each fee-earning Employee by that Employee's Rate.
- (b) Our Rates are amended at the start of each calendar year but may also be amended as we consider necessary, for example when an Employee is promoted. The Rates applied will be those in force at the time the work is undertaken. It is not our practice to notify you of changes to our Rates but we will provide up-to-date information upon request.
- (c) Employees record their time in units of six minutes, rounded up to the nearest unit.
- (d) Where time is recorded other than in the currency in which we issue your invoice, the fees in the other currency will be converted to the invoicing currency at the rate on our system. The rates on our system are only updated monthly from rates published on [www.oanda.com](http://www.oanda.com), so will not be up-to-date. The fees incurred may therefore be more expensive or cheaper as a result of the difference between the actual prevailing rate and the rate we have stored on our system.
- (e) If the Relevant Jurisdiction is Guernsey then you may set a limit on our fees, such that we will stop working to provide the Services when that limit is reached and will not accrue further fees or continue working without your approval. If you set such a limit then you may suffer loss if we are unable to proceed with the Services because we have reached a limit you have set and are unable to obtain your approval to exceed it.

### 4.2. Estimates and fixed fees

- (a) In appropriate cases and where agreed with you, we may charge fixed fees for our Services and/or invoice for our Services in advance.
- (b) If we provide an "estimate" of fees, disbursements or other costs that may be incurred by you this is only an indication of the amount anticipated as being the likely charge. The actual charges may vary from the amount estimated. No estimate of fees shall be regarded as an agreed fee for the work or matter unless specifically confirmed in writing as such by the Service Provider.

- (c) In any event, and without prejudice to our right to invoice for all amounts incurred by us during the matter or in advance, we will endeavour to inform you as soon as possible if it appears that our fees incurred are likely to exceed any estimate or if there are any material changes to the basis on which any fee estimate or fixed fee proposal was made.

#### 4.3. Costs in contentious matters

- (a) Courts and other forums of dispute resolution often have the power to order that one party pay legal costs incurred by another party (**Costs Orders**). However, some forums do not have the power to make Costs Orders.
- (b) Whether or not a Costs Order is made in your favour does not affect your liability to pay our invoices (see clause 4.9 below).
- (c) In forums which have the power to make Costs Orders, the most typical Costs Order made is for the unsuccessful parties to pay the successful parties' costs (in whole or in part). However, forums typically have a wide discretion to make different Costs Orders depending on the circumstances (or to make no Costs Order). You may be ordered to pay other parties' costs (in whole or in part), even if you are ultimately successful. A Costs Order may be limited to a portion of the costs incurred or in relation to specified issues or discrete sections of the proceedings.
- (d) Costs orders can be made on the "standard" or "indemnity" basis. The difference between the two bases relates to the application of principles that limit the types and amount of costs that can be recovered. "Indemnity" costs are more favourable to the receiving party than costs on the "standard" basis, but under either basis there will be an irrecoverable shortfall between the costs incurred and the amount ordered to be paid under the Costs Order.
- (e) In the jurisdictions in which we normally operate, a Costs Order will not typically include the fees of foreign lawyers, the receiving party's own time, the time costs of non-lawyers or administration charges.
- (f) A Costs Order will not apply to fees which were incurred by us, but not ultimately invoiced to you.
- (g) If you are awarded a Costs Order, it may still be difficult, uneconomical or impractical to actually recover the payment ordered (e.g. if the paying party has insufficient funds, if their assets are in a form other than cash, or if their assets are in a foreign jurisdiction).
- (h) If the amount of the Costs Order cannot be agreed between the paying and receiving parties, then there may have to be an assessment (known as "taxation") to determine the amount due.
- (i) Particularly, before the Royal Court of Jersey, costs will normally be awarded on "the standard basis". On a taxation of costs on the standard basis the court will only award costs that are considered reasonable and has discretion over the amount actually awarded. The amount awarded will be based upon an assessment of reasonableness against a prescribed set of guidelines set out in practice directions published on [www.jerseylaw.je](http://www.jerseylaw.je).
- (j) If you have concerns about the Costs Orders that may be made in relation to our Services, and their possible value or enforceability, please let us know and we can advise you based upon your specific circumstances.

#### 4.4. Legal aid

We do not take on legally-aided clients in the BVI or Cayman. In Bermuda, Guernsey and Jersey, clients must advise us immediately if they intend to apply for legal aid. Acceptance (or continuance) of instructions on a legally-aided basis is at our sole discretion. In Jersey, due to the relevant rules, we may no longer be able to act on your behalf if you intend to apply for legal aid.

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## 4.5. Interim billing

Unless we agree to the contrary in writing, we will render regular interim invoices as the matter proceeds, usually on a monthly basis in arrears. You may request at any time the amount and details of the current fees and other costs incurred in relation to the matter or that we send you these details at pre-agreed intervals during the matter (for example, when our fees incurred have exceeded the amount of any agreed fee estimate).

## 4.6. Disbursements and administration charges

- (a) Disbursements will be included in your invoices as they are incurred. By instructing us you are authorising us to incur disbursements on your behalf. We may request a payment on account of anticipated disbursements or we may ask you to settle disbursements directly.
- (b) Disbursements may include, but are not limited to, filing fees, registry fees, court fees, registration fees, third party reports, document taxes, courier fees, bank charges, photocopying and publication costs.
- (c) Fees of any foreign counsel or other advisers instructed by us on your behalf will not usually be included as disbursements in our invoice. You will instead be responsible for the settlement of such fees directly. If foreign counsel or advisers contract with us, we will require their full fees to be paid to us in advance of our instructing them on your behalf.
- (d) An administration charge may be levied on our fees, as set out in the Engagement Document, to cover general expenses such as telephone calls, photocopying and printing.
- (e) As a general policy we do not charge for secretarial support and ancillary services. However, if we are required to dedicate a significant amount of resource to an individual matter, or adhere to an accelerated timetable, we reserve the right to charge for such services at a rate to be notified to you, to reflect the services which we are required to provide.

## 4.7. Tax on services

- (a) We will add to your invoice any value added tax, goods and services tax or other similar tax (**GST**) that may apply and may be chargeable on all or any part of the Services provided to you or any disbursements or charges in relation to those Services.
- (b) If we have relied on any exemption from the requirement to charge GST and it is deemed to be non-applicable for any reason other than our own acts or omissions, then you will reimburse us for any applicable GST we are required to pay.

## 4.8. Payment

- (a) You agree that our invoices will be paid within 14 days of issue, unless agreed otherwise. In certain circumstances the Engagement Document will provide that our invoices are due on issue or from proceeds of sale.
- (b) Interest on unpaid invoices may be charged at our discretion, at the following rates:
  - (i) if the Relevant Jurisdiction is Bermuda, BVI or the Cayman Islands, five percent above the upper limit of the target range for the federal funds rate, as set by the Federal Open Market Committee of the US Federal Reserve System; and
  - (ii) in all other cases, five percent above the official bank rate of the Bank of England.

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- (c) If you are required to withhold or make any deductions in respect of tax or other matters from any payment to us, you will pay to us such additional amount as will ensure we receive the same total amount as if there were no such withholding or deduction.
- (d) Unless otherwise agreed in writing by us, if an invoice remains unpaid for 90 days, we reserve the right to instruct third parties to assist in recovery of outstanding amounts under that unpaid invoice. In that event, you will be responsible for any additional fees or costs incurred by us in connection with such instruction.
- (e) You agree to pay all our costs associated with bringing proceedings relating to, recovery of, and enforcement of sums due under our invoices.

## 4.9. Responsibility for our fees

- (a) Where we are instructed by more than one Client, responsibility for our fees will be joint and several unless otherwise agreed with us.
- (b) You remain responsible for payment of our invoices, notwithstanding whether we are aware that they will be paid by a third party, whether we are aware that the Services are for the benefit of a third party, or whether we agree to address invoices to a third party. This includes circumstances where you are a law firm or other intermediary representing an ultimate client, whose affairs are the subject matter of the Services.
- (c) If you are contracting with us in your capacity as trustee of a trust, you agree to indemnify us in your personal capacity for any sums due to us from you in your capacity as trustee. Therefore, in the event that there are insufficient liquid assets in the trust fund to pay our invoices within the timeframe specified in clause 4.8(a) above, a claim by us for our fees will not be limited to trust property, but will also extend to assets you hold in your own capacity.

## 5. Payments on account and client's monies

- 5.1. We reserve the right to request for monies to be paid up front by you to cover future costs and fees.
- 5.2. All clients' money accepted by us is held in a separate account from our own money and shall be held in accordance with this Agreement, our policy on client money and interest from time to time in the Relevant Jurisdiction, and overriding legal requirements, including Accounts Rules.
- 5.3. We reserve the right to pay our fees and disbursements in relation to any matter on which we are acting for you whether individually or with others or for a company beneficially owned in whole or in part by you out of monies held for you in the client account. We will advise you when we do this.
- 5.4. If client money is held by us in a separate designated client account (i.e. an account set up specifically for an individual client or clients) then such client or clients will be entitled to the balance on such account from time to time, including all the interest which is credited to that account but subject to:
  - (a) any fees, charges, taxes or negative interest imposed or deducted by the Bank;
  - (b) our right to pay our fees and disbursements under clause 5.3 above; and
  - (c) any other terms agreed in relation to such funds.

You may not receive as much interest as if you had invested the money by yourself.

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- 5.5. If the Relevant Jurisdiction is BVI or Cayman, and your client money is held by us in a general client account (i.e. an account holding client money only, pooled for different matters for different clients) then those sums will not bear interest, and you will not be entitled to a sum in lieu of interest.
- 5.6. If the Relevant Jurisdiction is not BVI or Cayman, and your client money is held by us in a general client account then you will be entitled to a sum in lieu of interest on such funds but, unless we determine otherwise, you agree that, if the total sum of interest in lieu, calculated over the full continuous period for which your cleared funds are held by us in respect of any matter, would be less than £100 (£20 if the Accounts Rules of Jersey apply) (**the Threshold Sum**), then no interest will be payable to you and you give us authority to draw such interest from the account. Where we are working on more than one matter for you, balances will not generally be aggregated for these purposes. The rate of interest in lieu which is applied, and the terms of the calculation and payment of such interest, will be determined by us from time to time as interest rates change, and details will be included in the policy on client money and interest which is in place from time to time in the Relevant Jurisdiction. We will usually calculate and pay interest in lieu (if above the Threshold Sum) once your matter has been concluded unless interim payments are appropriate (for example in long running matters). Where the interest earned on funds held for you in respect of any single matter exceeds the Threshold Sum then the full amount of interest will be payable to you net of any applicable charges, tax or other agreed deductions, but you are still unlikely to receive as much interest as if you had invested the money by yourself.
- 5.7. Where negative interest applies to any general client account, this will be deducted on a pro-rata basis (or in such other manner as we determine is fair and reasonable) from the amounts held on your behalf.
- 5.8. Any fees or charges imposed by the Bank in relation to your funds held in the general client account or in relation to transactions in relation to such funds may be charged to you as disbursements.
- 5.9. We may a) make withholdings in respect of tax on interest on funds held in our client accounts, and b) report the payment of such interest to any taxing authority, but we will not generally do either unless we are obliged to do so by applicable law. Accordingly, you are solely responsible for the payment of any tax on, and for any reporting obligations in relation to, such interest.
- 5.10. Our banks are HSBC Bank PLC, Guernsey branch, for Guernsey clients; HSBC Bank Plc, St Helier branch, for Jersey clients; Scotiabank & Trust (Cayman) Ltd. and Butterfield Bank (Cayman) Limited for Cayman clients; The Bank of N.T. Butterfield & Son Limited, for Bermuda clients; and CIBC First Caribbean International Bank Limited for BVI clients (together the **Banks** and each a **Bank**).
- 5.11. Any funds of yours held on account will be paid into and held by the applicable Bank (subject to our right to change our banking arrangements to a new bank) unless the parties otherwise specify. Should any Bank or any other bank where we pay client monies be unable to meet its obligations for any reason (including if it becomes insolvent or is the subject of any insolvency type procedure) we accept no liability for any costs, claims, expenses, losses (whether consequential or otherwise), damages or liabilities howsoever arising and we accept no responsibility to conduct due diligence on any bank's financial position. Your liability for payment of our fees, disbursements and charges would remain unaffected in these circumstances.
- 5.12. Where we are holding money for you on account or otherwise and have suspicions of money laundering or any illegal activity we reserve the right to refuse to transfer out such money without the prior sanction of the relevant authorities and to make such reports as we deem necessary to comply with any applicable laws.

## 6. Concerns about our service

- 6.1. If you are dissatisfied with the handling of your instructions by the Firm, you may raise the concern directly with the partner responsible for supervising the matter in question. If the issue is not resolved, you may register the concern with the Managing Partner of the Relevant Jurisdiction.
- 6.2. Our complaints procedure and a complaints form can be found at [www.collascrill.com/terms/](http://www.collascrill.com/terms/). We prefer to receive complaints in writing in the complaints form. Using the form will prompt you to include all the details to help us resolve your complaint.
- 6.3. You may submit your complaint via another medium if you are unable to use the form, but we ask that you indicate as clearly as possible that your communication is a complaint. We will acknowledge receipt of your complaint within two Business Days of receipt. Please contact us for a copy of our complaints procedure.
- 6.4. Should you be unhappy with the outcome of a complaint made to us you may, to the extent applicable, take your complaint to a Relevant Regulator.

## 7. Termination

- 7.1. You may terminate your engagement with us in writing at any time but we will be entitled to keep your papers and documents while there is money outstanding to us for our fees, charges, expenses and disbursements.
- 7.2. We may terminate our engagement with you at any time in our absolute discretion, for any reason, including but not limited to in circumstances where:
  - (a) you do not produce requisite due diligence material (see section 19 below);
  - (b) it is no longer appropriate or in your best interest for us to continue to act;
  - (c) there are fees which have been billed and which are overdue for payment;
  - (d) you refuse, or consistently fail to respond to, requests to pay sums to us which we are required to pay on your behalf as part of the Services;
  - (e) we believe that your actions or us continuing to act for you may breach any relevant laws, regulations, rules, codes of conduct or court orders;
  - (f) we reasonably consider that there has been an irretrievable breakdown of trust and confidence between us;
  - (g) a conflict arises; or
  - (h) in any other circumstances where we consider it appropriate including if the continued engagement contravenes our internal policies from time to time, including our policies in relation to new and existing client engagements.
- 7.3. If we cease to act for you we will advise you in writing and you will be responsible for all work in progress, fees and disbursements up to the date of termination and for any costs and disbursements reasonably incurred in connection with the transfer of any work to another lawyer.
- 7.4. If you terminate your instructions or for any reason the matter does not proceed to completion, we shall be entitled to charge for the time spent in dealing with the matter.

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## 8. Statutory right to cancel

- 8.1. If you are contracting with Collas Crill Guernsey, and you are an individual acting for purposes wholly or mainly outside your trade, business, craft or profession, then you will be a "consumer" as defined in the Trading Standards (Fair Trading) (Guernsey) Ordinance, 2023 (**TS Ordinance**). If you are a consumer, you may benefit from a statutory right to cancel your contract with us.
- 8.2. You will benefit from the right to cancel if your contract with us is a "distance contract" or "off-premises contract" as defined in the TS Ordinance. These are mainly contracts concluded via distance communication (like email, phone, or an eSignature platform) or contracts concluded in person somewhere other than our offices.
- 8.3. If you have the right to cancel then you have 14 days from the date of your contract with us to exercise it. To exercise the right, you must send us a clear statement of your decision (e.g. by letter or e-mail) before the 14 days expires.
- 8.4. If you are a consumer then we will be unable to supply the Services within the 14-day cancellation period unless you expressly request us to do so. If you make such a request then you will be liable to pay our reasonable costs of part performance of the Services, even if you later exercise the right to cancel. You will lose the right to cancel at the earlier of the end of the 14-day cancellation period or the complete performance of the Services.

## 9. Non-exclusivity

- 9.1. As a matter of general policy we will not accept a general retainer to act for you exclusively. We reserve the right not to accept instructions in respect of any matter, or to decline to continue to act further on the grounds of conflict of interest or otherwise. You agree that we may provide services to any other client at our discretion and in accordance with the Relevant Rules. In particular, you agree that we may provide services to persons who may have interests adverse to you or your affiliates provided, as required by the Relevant Rules, we do not have any confidential information in relation to you in respect of that specific matter.

## 10. Conflicts

- 10.1. We provide a wide range of services to a large number of clients and whilst we have procedures in place to try to prevent any conflict, it is possible that a conflict of interest may arise as a result. In order to balance the need to avoid a conflict against our duty of confidentiality, it is our policy to conduct conflict checks on engagements over the whole Collas Crill group, excluding Collas Crill Corporate Services Limited, Collas Crill IP Limited, Collas Crill Listings Limited and Collas Crill Trust Limited.
- 10.2. If we become aware or are notified of a possible conflict of interest, you shall be notified and if possible procedures will be put in place to ensure confidentiality and independence of advice. You agree to notify us as soon as you become aware of a potential conflict, or situations that may give rise to a conflict including any conflict or potential conflict arising in connection with Collas Crill Corporate Services Limited, Collas Crill IP Limited, Collas Crill Listings Limited or Collas Crill Trust Limited.
- 10.3. We are not obliged to inform you of the nature of the conflict, if to do so might, in our opinion, compromise our duties to any other client.

## 11. Limitation of liability

- 11.1. Should we breach any of our duties to you and become liable to you, you agree that our liability is limited for any one matter in the following respects (please note that we also exclude or limit our liability in clauses 5.11, 12.6, 14.2, 14.3, 19.3, 20, 21, and 24, and we further refer to the provisions of clause 3.3(b)):
- (a) you agree your claim is solely against the Service Provider;
  - (b) you agree to make no claim against any Employee;
  - (c) our maximum liability to you is limited to £2,000,000 (two million pounds Sterling), or five times the amount of our fees which have been paid in respect of our Services for the matter in question, whichever is greater;
  - (d) we are not liable for indirect or consequential loss or loss of anticipated profit or other benefit; and
  - (e) you shall not be able to recover damages more than once in respect of the same fact, matter or circumstance.
- 11.2. You also agree, on behalf of yourself and any entity advancing any claim by or through you, that in any event any claims against Collas Crill may only be enforced against those assets or property which comprise partnership assets or property of the Service Provider.
- 11.3. You agree that no action or proceedings may be brought or commenced in connection with the Services in any jurisdiction for any breach of duty (whether in contract, tort, under any statute or otherwise) at any time later than three years after the date on which that alleged breach of duty occurred.
- 11.4. Collas Crill's professional indemnity insurance applies to every Collas Crill entity and to all our Employees.
- 11.5. Any amounts stated in this section 11 may be converted into US Dollars at the prevailing rate of exchange of the Bank (or replacement bank used by us from time to time) (or where more than one Bank is specified for a jurisdiction, the one chosen by us in our absolute discretion).

## 12. Communication

- 12.1. Where you are acting on behalf of a third party you confirm that you are authorised on behalf of that third party to instruct us and that we are authorised to receive and provide information to you. You agree you will provide written evidence of such authority if requested by us.
- 12.2. We will communicate with you by way of letter, email, telephone, other electronic means or any combination of the above at the address or number last given to us by you in communication generally. Should you not wish us to communicate with you via any particular method, you should instruct us accordingly. You acknowledge that all instructions and communications between you and us in electronic form (and our records of those instructions) are original documents in writing and agree not to challenge their validity, admissibility or enforceability on the basis they are in electronic form.
- 12.3. You confirm that we may share information with other lawyers and advisers that you have instructed in relation to this matter. You also confirm that we may take instructions from them. Where you have indicated to us that a third party is instructed by you in relation to the matter we will assume we are permitted to share information with them unless you advise us otherwise.

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- 12.4. Unless we notify you otherwise, your communications to us should be directed to the matter responsible fee earner or supervising partner for your matter, who will normally be named in any Engagement Document. Their names and contact details can be provided on request.
- 12.5. We will assume that we are entitled to share information with any of your employees or officers who have previously been party to any communications between you and us unless you inform us otherwise. Legal advice privilege is a principle which exists to protect communications between you and us from an obligation to disclose that communication in subsequent litigation. Legal advice privilege applies to some communications between lawyers and their clients for the purpose of giving or receiving legal advice. It will not apply to all communications between us and you, or your employees. Particularly, some jurisdictions have defined "client" narrowly, as only applying to a small group of employees who are expressly responsible for obtaining the legal advice. When communicating with your employees we will assume they fall within the definition of "client" for the purpose of legal advice privilege, unless you expressly ask us to consider the applicability of legal advice privilege.
- 12.6. We do not guarantee that messages, documents, files or other communications sent by email or other electronic means, are virus-free or are otherwise secure and confidential. As such, we accept no liability or responsibility for any loss or damage, however caused, arising from or in connection with communication by us of information electronically. We strongly recommend that:
  - (a) you use virus checking software; and
  - (b) you inform us if you have specific confidentiality requirements, such as a requirement for encrypted emails. The cost of setting up any encryption facility on our systems may be added as a disbursement at our discretion.
- 12.7. You are responsible for virus checking any message, document or file attachment which is sent to us by email or other electronic means.
- 12.8. You agree that any communication from us (including any Engagement Document) may be signed by us using any form of electronic signature (such as DocuSign). Where we receive a document executed using an electronic signature from you (or from a third party on whose behalf you are acting (to which clause 12.1 above will also apply)), we are entitled to assume that you consent to the use of that electronic signature, that electronic signature is authentic to you, has been applied by you and the use of that electronic signature complies with all relevant laws, regulations (other than the laws and regulations of the Relevant Jurisdiction) and (if relevant) any applicable constitutional documents, and there is no prohibition or restriction on the use of that electronic signature which may impact on the validity or enforceability of that document.
- 12.9. We reserve the right to record telephone calls and video conferences and to employ note-taking or transcription software.
- 12.10. Unless specifically agreed otherwise, we will not independently verify the contents of information or documents provided to us by you, your advisers or other third parties on your behalf and will assume that the information and documents provided to us are comprehensive, true, complete, correct and up to date.
- 12.11. Use by us in any communication, document or otherwise of the term "Partner" denotes seniority and does not necessarily mean that the person is a partner of the Service Provider. A list of the partners or equivalent of the Service Provider is available at the offices of the Service Provider.
- 12.12. Any communication, document or otherwise entered into by Collas Crill BVI shall, unless otherwise expressly stated, be entered into by Collas Crill L.P. acting through its general partner, Collas Crill Management BVI Limited.

## 13. Storage of documents, data and chattels

- 13.1. Subject to all applicable laws:
- (a) we may make electronic copies of any Client Documents at any time and we may store Client Data in electronic form for so long as we shall determine in our absolute discretion to be appropriate; and
  - (b) all Client Documents and Client Data will be kept in accordance with the terms of our External Privacy Statement.
- 13.2. At all times, including after the completion of any matter, we are entitled to retain all Client Documents until all fees and disbursements have been settled in full.
- 13.3. We will keep all Client Documents and Client Data for such period as we consider appropriate (including, for the avoidance of doubt, for periods exceeding five years, or indefinitely) in accordance with our risk management procedures and any legal obligations.
- 13.4. We are entitled to destroy any Client Documents or Client Data held by us in our absolute discretion, but we will not destroy original signed documents in relation to the Services provided to you unless we have made all reasonable efforts to return them to you first. Following the destruction of hard copy Client Documents, electronic copies of such documents may be retained in our absolute discretion in accordance with clause 13.3. You consent to the destruction of Client Documents and Client Data in accordance with the terms of this section 13.
- 13.5. Should we need to retrieve Client Documents from storage, either in relation to new instructions to act for you (where the archived files are relevant) or where you have asked us to retrieve specific Client Documents, we reserve the right to charge for such services.
- 13.6. Subject to the other provisions of this section 13, we reserve the right to refuse to store chattels that relate to the Services. In the event that we agree to store any chattels or chattels are left with us, we accept no liability in relation to their storage and you agree that we may arrange for storage of those chattels with a third party without notice to you and charge you for the cost of that storage.

## 14. Website and intellectual property

- 14.1. You acknowledge that the Intellectual Property Rights and all other rights in any original materials and/or products created, generated and/or produced by us in the course of provision of the Services provided to you (including, without limitation, any documents and reports) (**Work Product**) belong to us. You are granted a non-exclusive non-transferable right to use the Work Product for the purposes for which they were provided in accordance with the Engagement Documents. Any internal notes, memoranda and correspondence (**Internal Documents**) created by us in the course of provision of the Services to you belong to us even where fees have been charged by us in connection with such Internal Documents. Subject to the Relevant Rules, or applicable law, you are not entitled to copies of or to review such Internal Documents.
- 14.2. Our website ([www.collascrill.com](http://www.collascrill.com)) and all material contained in it, provides general information only. None of its content constitutes legal or professional advice, and it should not be relied upon as such. We do not accept responsibility nor liability for any loss which may arise from reliance on information contained in our website.
- 14.3. We do not guarantee that documents or files within or linked to our website are virus-free. As such we accept no liability or responsibility for any loss or damage, however caused, by any virus. We strongly recommend that you use virus-checking software when using our website. In addition, you are responsible for virus-checking any document or file attachment that you send to us via the website. We

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are not responsible for the content or privacy policies of any external internet websites linked to our website. We do not endorse any information contained in any external internet sites and the links on our website do not imply any association with the policies of the organisations responsible for such websites.

## 15. Data protection

- 15.1. For information about the purposes for which we process personal data provided by you and the grounds on which that processing occurs please see our External Privacy Statement.
- 15.2. You warrant and undertake that you are entitled to provide any personal data you deliver to us and that you will ensure that any such personal data are accurate.

## 16. Disclosure

- 16.1. We shall not divulge or use for our own benefit any confidential information which we may obtain in relation to your affairs, except where required in the proper discharge of our duties under this Agreement or to any person to whom we have properly delegated any of our functions to enable them to perform our duties diligently and properly and in all cases, where permitted by applicable law.
- 16.2. We may disclose information to:
  - (a) other Collas Crill entities;
  - (b) credit reference or fraud prevention agencies, which may retain a record of the information disclosed to it;
  - (c) other professional advisers or service providers instructed by you or on your behalf;
  - (d) service providers that provide services to us (including, without limitation, our insurers, auditors and advisers and providers of telecommunications and computing facilities);
  - (e) individuals within your organisation and members of your group, if any; and
  - (f) third parties for marketing or business development purposes where specifically permitted under this Agreement or where you have authorised such disclosure.
- 16.3. Notwithstanding the provisions set out in clauses 16.1 and 16.2, we may disclose information which would otherwise be confidential if it is permitted by applicable law, and to the extent that it is:
  - (a) required by law, including where we have suspicions of money laundering or terrorist financing;
  - (b) required or reasonably requested by any securities exchange, listing authority, taxation authority or regulatory or governmental body to which we or you are subject or submit, wherever situated whether or not the requirement of the information has the force of law;
  - (c) disclosed to our professional advisers, insurers, auditors and bankers;
  - (d) information which has come into the public domain through no fault of our own; or
  - (e) where such information was obtained or independently developed by us on a non-confidential basis (as long as we do not know or have reason to know of any breach by such source of any confidentiality obligations with respect to it).

## 17. Disclosure of documents

17.1. Where you are party to litigation, you are under a continuing obligation to the other parties to disclose at the appropriate stage in the proceedings all documents within your control (including video/audio recordings and electronically stored information) which:

- (a) you rely on;
- (b) adversely affect your own case;
- (c) adversely affect another party's case; or
- (d) support another party's case.

We will advise you specifically about this when appropriate.

17.2. From the outset you must retain in a safe place all documents which could conceivably be relevant to your case, as we will need to review them in due course. If your systems automatically delete documents, then you should suspend this process, or arrange for documents that may be relevant to the Matter to be excluded from automatic deletion. If documents "go missing", even inadvertently, the prospects of success of the matter may be severely prejudiced.

## 18. Marketing

18.1. Unless otherwise requested in writing by you, we reserve the right to use the details of the identity of a client and a brief outline of the nature of the matter in our marketing material or disclose this information to legal directories, with their agreement to keep it confidential. We will inform you of our intention to use such information save to the extent such information is already in the public domain. In the unlikely event our usage of information for this purpose involves the disclosure of anything classified as personal data under relevant data protection law this will be reduced to the minimum necessary for our legitimate business purposes and undertaken in accordance with the relevant provisions of our External Privacy Statement.

18.2. Unless otherwise notified by you, we will assume that you agree to participate in feedback questionnaires to help us continually improve our service to our clients and for marketing purposes.

## 19. Client due diligence and anti-money laundering and ongoing disclosure obligations

19.1. We may be required to obtain and maintain relevant client due diligence information about you, any recipient of our Services, anyone who pays client funds to us on your behalf, and the direct or indirect owners and controllers of any of the foregoing (together, **Verification Subjects**). We may be required to verify information about Verification Subjects via appropriate documentary evidence. These obligations arise under applicable laws in connection with sanctions, anti-money laundering, counter-terrorist financing, anti-bribery and corruption, anti-proliferation of certain weapons, our internal policies and procedures, and other sources. The information and evidence we require may relate to source of funds, source of wealth, geographical location, business activities and tax and regulatory compliance. We reserve the right to carry out searches of publicly available information or relevant electronic databases to assist us in complying with these obligations. You agree to provide us with the information and evidence described in this clause 19.1 at the time and in the form requested by us in our absolute discretion.

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- 19.2. Where there is a change to any information provided under clause 19.1 during the course of any engagement, or you anticipate that such a change may occur in future, you agree to notify us immediately. Without limiting the generality of your obligation under this clause 19.2, you must tell us immediately about:
- (a) any event which might reasonably be foreseen as affecting our legal ability or willingness to continue to provide the Services to you;
  - (b) any changes to the makeup of the Verification Subjects, proposed or otherwise (e.g. changes in ownership or control), unless you are listed on a recognised stock exchange;
  - (c) any sanctions or similar measures to which you or any other Verification Subject becomes subject; and
  - (d) any material changes in the business activities or place of residence or incorporation of you or any other Verification Subject.
- 19.3. If you do not meet your obligations under this section 19 you agree that we may terminate our engagement with you with immediate effect, without liability. You agree that any obligation upon us to provide Services is conditional upon you fulfilling your obligations under this section 19.

## 20. Limitation on services provided

- 20.1. We do not provide investment or financial advice or, unless specifically agreed in writing, tax advice. You should not rely on us to advise you in relation to the commercial consequences to you of any course of action.
- 20.2. We are not providing legal or regulatory advice in respect of any matter on the laws of any jurisdiction other than the Relevant Jurisdiction or such other Collas Crill Jurisdiction as is expressly agreed between us. We will assume that you have obtained or will obtain appropriate advice in relation to all other applicable jurisdictions.
- 20.3. Our advice will be provided on the basis of the relevant law in force at the time the relevant Services are provided to you and we are not responsible for advising on changes to the law after that date.

## 21. Force majeure

- 21.1. We shall bear no liability for loss, damage or delay howsoever arising caused by circumstances outside our control of whatsoever kind including, without limitation: fire, flood, storm, earthquake, wars, riots, outbreak of disease, or failures of software, hardware, utility or telecommunications supply.

## 22. Partial invalidity

- 22.1. If, at any time, any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of this Agreement nor the legality, validity or enforceability of such provision under the law of any other jurisdiction shall in any way be affected or impaired.

## 23. Joint clients

23.1. Where the Client in respect of a matter is more than one person:

- (a) each person appoints the other person(s) severally to act as their agent to exercise full power and authority in connection with the Services provided in relation to that matter on their behalf;
- (b) the obligations of the Client in connection with the matter shall be joint and several; and
- (c) where we communicate with one of the persons who comprise the Client, such communication will be deemed to be with all of the persons who comprise the Client and it shall be assumed that such person is authorised to give instructions to us on behalf of each person.

## 24. Liability to third parties

24.1. Unless we agree otherwise, the Services may not be shared with any other person, and the product of the Services may not be disclosed by you to any third party.

24.2. To the extent permissible by law, we do not accept liability to any third party, nor assume any duty in favour of a third party, except in the circumstances described in clause 24.3, notwithstanding whether:

- (a) we are aware that the third party may derive some benefit from the Services;
- (b) we are aware that the third party may receive or read documents or correspondence produced by us relating to the Services;
- (c) we copy the third party to correspondence with you, or correspond directly with the third party, in the course of providing the Services;
- (d) we are aware that the third party intends to rely upon the Services;
- (e) the third party pays our invoices; or
- (f) our invoices are expressed to be payable by or addressed to the third party.

24.3. No variation to clause 24.2 should be inferred from our conduct, or from our agreement to or acknowledgment of any of the circumstances described in clauses 24.2(a) to (f); we will only accept liability to a third party contrary to clause 24.2 by way of a separate written agreement with the third party concerned.

24.4. You agree to communicate the effect of this section 24 to any third party who you believe intends to rely upon the Services to any extent.

24.5. For the avoidance of doubt, and without limiting the generality of the term, "third party" in this section 24 includes:

- (a) your directors, shareholders and beneficial owners or equivalent if you are a body corporate; and
- (b) the beneficiaries, settlor, protector or similar of any trust of which you are trustee.

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24.6. As an example, and without limiting the generality of this section 24, if you are a law firm contracting with us for the benefit of one of your clients who is not party to this Agreement, then your client will not have any recourse against us directly in relation to the Services and you have a contractual obligation to us to make this state of affairs clear to your client. If this is not satisfactory to you or your client then we would be happy to discuss entering into a written agreement with your client directly as contemplated by clause 24.3.

## 25. Arbitration

25.1. Both parties shall use all reasonable endeavours to negotiate in good faith and settle amicably any dispute arising from or in connection with this Agreement.

25.2. The Service Provider may elect to submit any dispute between the parties, arising from or in connection with this Agreement, and which is not settled by agreement in writing between the parties within 30 days after it arises, to arbitration in accordance with the arbitration rules of the London Court of International Arbitration (Rules) effective on the date of the Client's instructions. If the Service Provider elects to submit any dispute to arbitration, you will be bound by this election.

25.3. Any such arbitration shall be conducted:

- (a) in the Relevant Jurisdiction in the English language;
- (b) in accordance with the Rules; and
- (c) by a single arbitrator:
  - (i) to be agreed between the parties; or
  - (ii) failing such agreement within 30 days of the election to submit the relevant dispute to arbitration in accordance with this clause, by a single arbitrator appointed by the President for the time being of the London Court of International Arbitration.

25.4. The decision of any such arbitrator shall be final and binding upon the parties (save in the case of fraud).

## 26. Jurisdiction

26.1. The construction, validity and performance of this Agreement shall be governed in all respects by the laws of the Relevant Jurisdiction.

26.2. In the event that the Service Provider has not made the election described in clause 25.2 above, the courts of the Relevant Jurisdiction shall have exclusive jurisdiction in relation to any claim, dispute or difference concerning this Agreement and any matters arising from them. Each party irrevocably waives any right it may have to object to an action being brought in those courts, to claim that the action has been brought in an inconvenient forum, or to claim that those courts do not have jurisdiction, except on the basis that the Service Provider has made the election described in clause 25.2 above.

**November 2025**