

# TERMS AND CONDITIONS OF BUSINESS

## COLLAS CRILL COMPLIANCE LIMITED

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

The following Terms and Conditions will govern the basis on which we provide the Services to you and will be deemed to have been agreed by you by your acceptance of any of the Services, irrespective of whether or not a separate engagement letter has been agreed with you. We contract on the basis of these Terms and Conditions only, and acceptance by us of any instructions from you shall be upon such Terms and Conditions. These Terms and Conditions shall override any other terms and conditions stipulated or incorporated by you in your instructions or any negotiations, unless otherwise expressly agreed in a separate engagement letter with you.

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 these Terms and Conditions or any separate engagement letter signed by us. These Terms and Conditions apply to all work provided by us to you in relation to the Services, including any work undertaken before the commencement or deemed commencement of our engagement in accordance with any engagement document issued to you.

Any declarations or confirmations given by you or on your behalf to us in any application form or other documentation submitted to us are incorporated in these Terms and Conditions.

Any engagement with Collas Crill the law firm will be the subject of, and governed by, a specific engagement.

A copy of these Terms and Conditions shall be sent to you by ordinary post or by email. A current copy of these Terms and Conditions will also be made available for inspection at our offices in Guernsey during normal business hours. In addition, a current set of these Terms and Conditions will be made available on our website at: [www.collascrill.com](http://www.collascrill.com).

We may revise the Terms and Conditions and the Rates from time to time without your prior consent. We will notify you by ordinary post or email of any changes which we consider to be material, as soon as is reasonably practicable after their introduction but shall not be obliged to inform you if any of the Rates increase. You shall be bound by any revision of the Terms and Conditions and the Rates, as and when a copy of the revised document becomes available for inspection at our registered office.

### 1 DEFINITIONS AND INTERPRETATION

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

**Business Day** means any day (other than a Saturday, Sunday or public holiday) on which banks are open in Guernsey 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).

**Company, we, our, us** means Collas Crill Compliance Limited, whose registered office is at Gategny Court, PO Box 140, Gategny Esplanade, St Peter Port, Guernsey GY1 4EW.

**Data Protection Legislation** means the Data Protection (Bailiwick of Guernsey) Law, 2017.

**Employees** means all directors, officers, employees, consultants and agents of the Company and all directors, officers, employees, consultants or agents of any of its subsidiaries or associated companies.

**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).

**Services** means the provision of governance, risk and compliance consultancy and/or MLRO and MLCO.

**Verification Subjects** has the meaning given in clause 15.1.

- 1.2** Headings in this Agreement are inserted for convenience only and shall be ignored in construing this Agreement.
- 1.3** Unless the context otherwise requires, words (including definitions) denoting the singular number only shall include the plural and vice versa.
- 1.4** References to statutes or statutory provisions shall be construed as referring to such statutes or statutory provisions as respectively replaced, amended, extended or consolidated.
- 1.5** References to the Company or the Client shall include successors and permitted assigns.
- 1.6** "Holding Company" and "Subsidiary" shall have the meanings given to such expressions in The Companies (Guernsey) Law, 2008 (as amended).
- 1.7** The expression "person" shall be construed to include references to any person, firm, company, partnership, corporation or any agency of it.
- 1.8** "£" and "Sterling" denotes the lawful currency of the Bailiwick of Guernsey and the United Kingdom.

## **2 COSTS, FEES AND DISBURSEMENTS**

### **2.1 Basis of charges**

- (a)** We believe that fees for the Services should be fair and reasonable, having regard to all the circumstances of the case.
- (b)** The circumstances which may affect the level of fees include the following, the:
  - (i)** time spent on the matter;
  - (ii)** monetary amount involved;
  - (iii)** specialist knowledge required;
  - (iv)** number and length of documents;
  - (v)** place and time of day at which the work was carried out;
  - (vi)** importance and urgency of the matter to you; and
  - (vii)** complexity of the matter.
- (c)** Time spent on a matter is recorded by all employees of the Company in units of six minutes, rounded up to the nearest unit, and the total time recorded will be one, but not the only factor taken into account in assessing the level of fees to be charged.
- (d)** The person responsible for your matter will always be willing to discuss the basis for charging a particular matter at the outset.
- (e)** Where an estimate of fees is requested and given, it is only an indication of the amount anticipated as being the likely charge and shall not be regarded as an agreed fee for the work or matter unless specifically confirmed in writing as such by a director.
- (f)** We reserve the right to request for monies to be paid up front by you to cover future costs and fees.

### **2.2 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.

### **2.3 Disbursements and Administration Charges**

- (a)** Disbursements will be included in your invoices as they are incurred.
- (b)** Disbursements may include, but are not limited to, filing fees, registry fees, court fees, registration fees, Greffe fees, document taxes, the cost of expert reports, foreign counsel fees, courier fees, bank charges, photocopying and publication costs. As a general policy we do not charge for secretarial support and administrative services. However, in the event that we are required to dedicate a significant amount of administrative resource to an individual matter, or adhere to an accelerated timetable to closing, we reserve the right to charge for such administrative services. We will agree any such costs with you before these are incurred.
- (c)** The fees of any foreign counsel or other advisers instructed by us on your behalf will be incorporated into our invoice.

## **2.4 Tax on Services**

There is no value added tax on the provision of our services in Guernsey.

## **2.5 Payment**

- (a) You agree that our invoices are payable on presentation. Interest on unpaid invoices may be charged at our discretion at a rate of 5% above the official bank rate of the Bank of England.
- (b) Should you have any queries regarding an account once an invoice has been rendered for payment, please contact the fee earner or director responsible for the matter or our Accounts Department on (+44) (0) 1481 723191 quoting the relevant invoice number.
- (c) You agree to pay all our costs associated with bringing proceedings relating to, recovery of, and enforcement of sums due under our invoices.

## **2.6 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 an intermediary representing an ultimate client, whose affairs are the subject matter of the Services.

## **3 CONCERNS ABOUT OUR SERVICE**

If you are dissatisfied with the handling of your instructions by the Company, you may raise the concern directly with the director responsible for supervising the matter in question.

## **4 TERMINATION**

- 4.1** Subject to any agreement to provide a set notice period, 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.
- 4.2** We may terminate our appointment with you at any time in our absolute discretion, for any reason, including but not limited to in the following circumstances, and in such case our obligation to provide the Services will cease immediately upon us giving notice to you:
  - (a) you do not produce requisite due diligence material (see section 15 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) we believe that your actions or our continuing to act for you may breach any relevant laws, regulations, rules, codes of conduct or court orders;
  - (e) we reasonably consider that there has been an irretrievable breakdown of trust and confidence between us;
  - (f) a conflict exists; or
  - (g) 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.
- 4.3** 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 service provider.
- 4.4** If you terminate your instructions or for any reason the business does not proceed to completion, we shall be entitled to charge for the time spent in dealing with the business.

## **5 STATUTORY RIGHT TO CANCEL**

- 5.1** If 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.

- 5.2** 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.
- 5.3** 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.
- 5.4** 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.

## **6 NON-EXCLUSIVITY**

We reserve the right to provide the Service(s) to any other client at our discretion.

## **7 CONFLICTS**

- 7.1** 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. 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.
- 7.2** 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.

## **8 LIMITATION OF LIABILITY**

- 8.1** 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 9.3, 10.6, 11.2, 11.3, 15.3, 18 and 21):
- (a)** you agree to make no claim against any Employee;
  - (b)** our maximum liability to you is limited to £200,000 (two hundred thousand pounds Sterling);
  - (c)** we are not liable for indirect or consequential loss or loss of anticipated profit or other benefit;
  - (d)** you shall not be able to recover damages more than once in respect of the same fact, matter or circumstance;
  - (e)** save as expressly agreed in writing, we do not accept or assume any duties or liability to any person(s) other than you and we therefore exclude, to the fullest extent permissible by law, any liability to third parties;
  - (f)** we shall not be liable for any loss, damage, actions, suits, proceedings, claims, demands, costs, expenses or liabilities suffered or incurred by you which arise directly or indirectly from our provision of the Services in reliance on any information or documentation, or any declaration, confirmation or representation, provided by you or on your behalf to us;
  - (g)** we shall not be liable for any delay or failure in provision of the Services due to any technical failure of communications systems.
- 8.2** 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.
- ## **9 COMMUNICATION**
- 9.1** We will communicate with you by way of letter, fax, email, telephone or any combination of the above at the address or number last given to us by you in communication generally.
- 9.2** 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
- 9.3** We assume that you are willing to receive all general correspondence sent via email. We do not guarantee that messages, documents or files sent by email 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 and you are deemed to be responsible for virus checking any message, document or file attachment which is sent to us by email.
- 9.4** You will inform us if you have specific confidentiality requirements, such as a requirement for encrypted emails.
- 9.5** The cost of setting up any encryption facility on our systems may be added as a disbursement at our discretion.

- 9.6** Should you not wish us to communicate with you via any particular method, you must instruct us accordingly.
- 9.7** We reserve the right to record telephone calls and video conferences and to employ note-taking or transcription software.
- 9.8** 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.

## **10 STORAGE OF DOCUMENTS, DATA AND CHATTELS**

### **10.1** 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.

### **10.2** 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.

### **10.3** 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.

### **10.4** 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 10.3. You consent to the destruction of Client Documents and Client Data in accordance with the terms of this section 10.

### **10.5** 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.

### **10.6** Subject to the other provisions of this section 10, 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.

## **11 WEBSITE AND INTELLECTUAL PROPERTY**

### **11.1** All correspondence, files and records (other than statutory corporate records) and all information and data held by us on any computer system is the sole property of the Company for our own use and you acknowledge that you have no right of access or control over such information.

### **11.2** 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.

### **11.3** 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 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.

## **12 DATA PROTECTION**

### **12.1** 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.

### **12.2** 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.

### 13 DISCLOSURE

- 13.1** 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 these Terms and Conditions or to any person to whom we have properly delegated any of our functions to enable them to perform our duties diligently and properly.
- 13.2** Notwithstanding the provisions set out in clause 13.1, 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 either party, where such information was in the party's possession prior to the date it was obtained in connection with the Services; 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).

### 14 MARKETING

- 14.1** 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. 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.
- 14.2** You agree that from time to time you would be happy to participate in feedback questionnaires to help us continually improve our service to our clients and for use for marketing purposes.

### 15 CLIENT DUE DILIGENCE AND ANTI-MONEY LAUNDERING AND ONGOING DISCLOSURE OBLIGATIONS

- 15.1** 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 15.1 at the time and in the form requested by us in our absolute discretion.
- 15.2** Where there is a change to any information provided under clause 15.1 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 15.2, 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.
- 15.3** If you do not meet your obligations under this section 15 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 15.

## **16 TAXATION**

We do not advise on any taxation issues relating to you or any matter upon which we have been instructed to advise, under Guernsey law or otherwise. Furthermore, we may request to be provided with a copy of the tax advice received by you in respect of any matter.

## **17 NON-Guernsey or Regulatory Issues**

We are directly able to advise on compliance and regulatory issues in BVI, the Cayman Islands, Guernsey and Jersey through Collas Crill, the law firm. We can also assist in the UK and the EU and indirectly elsewhere through our associated agents..

## **18 FORCE MAJEURE**

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.

## **19 PARTIAL INVALIDITY**

If, at any time, any provision of these Terms and Conditions 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 these Terms and Conditions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction shall in any way be affected or impaired.

## **20 JOINT CLIENTS**

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.

## **21 LIABILITY TO THIRD PARTIES**

**21.1** 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.

**21.2** 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 21.3, 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.

**21.3** No variation to clause 21.2 should be inferred from our conduct, or from our agreement to or acknowledgment of any of the circumstances described in clauses 21.2(a) to (f); we will only accept liability to a third party contrary to clause 21.2 by way of a separate written agreement with the third party concerned.

**21.4** You agree to communicate the effect of this section 21 to any third party who you believe intends to rely upon the Services to any extent.

**21.5** For the avoidance of doubt, and without limiting the generality of the term, "third party" in this section 21 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.

## 22 ARBITRATION

- 22.1** Both parties shall use all reasonable endeavours to negotiate in good faith and settle amicably any dispute arising from or in connection with these Terms and Conditions.
- 22.2** We may elect to submit any dispute between the parties, arising from or in connection with these Terms and Conditions, 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 we elect to submit any dispute to arbitration, you will be bound by this election.
- 22.3** Any such arbitration shall be conducted:
- (a) in Guernsey 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.
- 22.4** The decision of any such arbitrator shall be final and binding upon the parties (save in the case of fraud).

## 23 JURISDICTION

- 23.1** The construction, validity and performance of these Terms and Conditions shall be governed in all respects by the laws of the Island of Guernsey.
- 23.2** The Company and the Client (except to the extent that a dispute is submitted to arbitration) submit to exclusive jurisdiction of the Courts of the Island of Guernsey.

September 2025