

Crestbridge

Terms of Business effective from 18 August 2023

All capitalised terms in this introductory section are defined below. These terms of business ("Terms") shall apply to all Services provided by Crestbridge to You, save as amended pursuant to Clause 14 (Variation and Waiver / Entire Agreement) and subject always to Clause 14.3 regarding any Engagement Letter. The Terms and any Engagement Letter shall be read together and shall constitute the Engagement Contract.

A copy of Your Engagement Contract and any applicable Schedule of Fees shall be provided by Crestbridge to You on request.

1. DEFINITIONS AND INTERPRETATION

1.1 In the Engagement Contract, the following words and phrases shall, save where the context requires otherwise, have the following meanings:

"Administered Body" shall mean any trust, body corporate, limited liability company, foundation, individual, partnership or other association or body of persons to or in respect of which Services are provided pursuant to the Engagement Letter;

"Affiliate" means in respect to any party, any legal entity that owns or controls, is owned or controlled by or is under common control or ownership with that party, where control is defined as the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of an entity, whether through ownership of voting securities, by contract or otherwise;

"AML/CFT" means anti-money laundering and countering the financing of terrorism;

"Approved Sub-Processor" means each:

- (a) Affiliate;
- (b) Existing Sub-Processor; and
- (c) New Sub-Processor,

to the extent that each of (a), (b) and (c) meet the conditions set out in Clauses 20.8 and 20.9 and to the extent that (c) meets the condition set out in clause 20.11;

"Applicable Law" means, without limitation, any laws, rules, regulations or orders applicable to Crestbridge, Approved Sub-Processors or Administered Bodies, including, without limitation, the Data Protection Laws, AML/CFT legislation, Exchange of Information Requirements and anti-bribery/anti-corruption legislation;

"Business Day" means any day upon which the office of Crestbridge providing the Services is usually open for business;

"CDD Documentation" means any information, document, record, file or other data, whether in hard copy, electronic format or otherwise collated by Crestbridge in the course of providing the Services required for compliance with Applicable Laws and Crestbridge's own internal AML/CFT policies and procedures;

"Client Data" means any data (including Personal Data) provided to Crestbridge or any Approved Sub-Processor by You in connection with the Engagement Contract;

"Client Personal Data" means any Personal Data processed by Crestbridge or an Approved Sub-Processor on Your behalf pursuant to or in connection with the Engagement Contract;

"Crestbridge" shall, unless the context provides otherwise, mean the Service Provider and its Affiliates, and "Crestbridge group" shall be construed accordingly. "Crestbridge entity" or "member of Crestbridge" shall mean one of the foregoing;

"Cross-Border Arrangement" means an arrangement concerning either more than one Member State or a Member State and a third country where at least one of the following conditions is met:

- (a) not all of the participants in the arrangement are resident for tax purposes in the same jurisdiction;
- (b) one or more of the participants in the arrangement is simultaneously resident for tax purposes in more than one jurisdiction;
- (c) one or more of the participants in the arrangement carries on a business in another jurisdiction through a permanent establishment situated in that jurisdiction and the arrangement forms part of the whole of the business of that permanent establishment;
- (d) one or more of the participants in the arrangement carries on an activity in another jurisdiction without being resident for tax purposes or creating a permanent establishment situated in that jurisdiction; or
- (e) such arrangement has a possible impact on the automatic exchange of information or the identification of beneficial ownership.

"DAC6" means the Council Directive (EU) 2018/822 of 25 May 2018 amending Directive 2011/16/EU as regards mandatory automatic exchange of information in the field of taxation in relation to Reportable Cross-Border Arrangements;

"Data Protection Authority" means any competent Supervisory Authority or data protection regulatory authority in relation to any of the Data Protection Laws;

"Data Protection Laws" means:

- (a) the Luxembourg Act of 1 August 2018 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, the Data Protection (Jersey) Law 2018, the Data Protection Authority (Jersey) Law 2018, the Data Protection Act 2018 (of the UK), the Data Protection Acts 1988 to 2018 (of

Ireland), the Federal Trade Commission Act 915 U.S. Code 41 et seq, the E-Privacy Directive and the GDPR, each as may be amended or replaced from time to time;

- (b) regulations, guidance, directions, determinations, codes of practice, circulars, orders, notices or demands issued by any Data Protection Authority and any applicable national, international, regional, municipal or other data privacy authority; and
- (c) any Applicable Law regarding data protection, the processing, privacy, and use of Personal Data, as applicable to You, Crestbridge and/or any Approved Sub-Processor relating to the Services provided to You in any other territory or jurisdiction in which Your Personal Data is processed or to which it is transferred (including those outside of the European Union and European Economic Area);

"Data Subject Request" means a request made by a Data Subject to exercise any rights of Data Subjects under Data Protection Laws;

"Effective Date" is as defined in the Engagement Letter or if not defined, the date of the Engagement Letter or the commencement of provision of the Services, whichever is earlier;

"Employees" means any or all directors, officers, consultants, servants, agents, contractors, delegates, sub-delegates, appointees, nominees and employees (as appropriate) of Crestbridge including a Nominated Employee and any persons engaged by Crestbridge;

"Engagement Contract" means the Engagement Letter and these Terms, in either case as may be amended from time to time;

"Engagement Letter" means any agreement in writing entered into between any member of Crestbridge and You relating to the terms of the provision of the Services, as may be amended from time to time;

"Exchange of Information Requirements" means:

- (a) sections 1471 to 1474 of the US Internal Revenue Code of 1986 and any associated laws, and any other similar law enacted in any other jurisdiction which seeks to implement similar financial account information reporting and/or withholding tax regimes;
- (b) the OECD Standard for Automatic Exchange of Financial Account Information in Tax Matters – the Common Reporting Standard and any associated guidance;
- (c) any law, standard or other agreement between any jurisdiction (including any government bodies in such jurisdictions) entered into in order to comply with, facilitate, supplement or implement the laws described in sub-paragraphs (a) and (b) or the automatic exchange of information concerning tax matters to improve international tax compliance; and
- (d) any law that gives effect to the matters outlined in the preceding sub-paragraphs;

"Existing Sub-Processor" means any third party, joint venture or Affiliate to which Crestbridge has, at the Effective Date:

- (a) delegated or outsourced all or part of the Services; and/or
- (b) transferred Client Data (including Personal Data),

in each case pursuant to the terms of an Engagement Contract;

"E-Privacy Directive" means the European Electronic Communications Directive 2002/58/EC as amended by Directive 2006/24/EC and Directive 2009/136/EC;

"GDPR" means, the General Data Protection Regulation EU 2016/679 and **"Controller"**, **"Processor"**, **"Data Subject"**, **"Personal Data"**, **"Special Categories of Personal Data"**, **"Processing"**, **"Sub-Processor"** and **"Appropriate Technical and Organisational Measures"** shall have the meanings given to them in the GDPR;

"Gross Negligence" means a standard of conduct beyond negligence whereby a person acts with extreme indifference or reckless disregard for the consequences of a breach of duty of care owed to another person or property;

"GST" means goods and services tax;

"Hallmark" means a characteristic or feature of a Cross-Border Arrangement that presents an indication of a potential risk of tax avoidance, as listed in Annex IV of DAC6;

"Inflation" means the retail price index figure (**"RPI"**) or Consumer Price Index (**"CPI"**) as applicable for the jurisdiction whose governing law applies to this Agreement and as most recently published by the relevant jurisdiction's government prior to 1 December each year and which rate shall take effect from 1 January or, in the absence of this, then the Jersey retail price index figure, as most recently published in the Jersey Retail Price Index Report, as published from time to time by Statistics Jersey (Strategic Policy, Planning and Performance), prior to 1 December each year and which rate shall take effect from 1 January each year. In the event that an RPI or CPI change is negative, then the RPI or CPI will be treated as 0% for the purposes of this Agreement, and the fees will remain the same;

"Intermediary" means any person that designs, markets, organises or makes available for implementation or manages the implementation of a reportable Cross-Border Arrangement, and **"Intermediaries"** is to be interpreted accordingly. It also means any person that, having regard to the relevant facts and circumstances and based on available information and the relevant expertise and understanding required to provide such services, knows or could be reasonably expected to know that they have undertaken to provide, directly or by means of other persons, aid, assistance or advice with respect to designing, marketing, organising, making available for implementation or managing the implementation of a Reportable Cross-Border Arrangement. Any person shall have the right to provide evidence that such person did not know and could not reasonably be expected to know that the person was involved in a Reportable Cross-Border Arrangement. For this purpose, that person may refer to all relevant facts and circumstances as well as available information and their relevant expertise and

understanding. In order to be an Intermediary, a person shall meet at least one of the following additional conditions:

- (a) be a resident for tax purposes in a Member State;
- (b) have a permanent establishment in a Member State through which the services with respect to the arrangement are provided;
- (c) be incorporated in, or governed by the laws of a Member State; or
- (d) be registered with a professional association related to legal, taxation or consultancy services in a Member State;

"Internal Documents" means internal Crestbridge memoranda, file notes, internal Crestbridge e-mails, messages, Crestbridge policies and procedures, working papers, draft documentation, attendance notes and any other documentary record (whether physical or electronic) created by or on behalf of Crestbridge relating to the provision of any Services but not intended by the author to be supplied to or seen by You. Internal Documents specifically do not include statutory records (whether physical or electronic) that an Administered Body is obliged by Applicable Law to maintain;

"Member State" means a member state of the European Union (and Member States should be interpreted accordingly);

"New Sub-Processor" means any third party, joint venture or Affiliate other than an Existing Sub-Processor to which Crestbridge wishes to delegate the processing of Personal Data pursuant to an Engagement Contract;

"Nominated Employee" means an Employee appointed to act or who has acted as a director (including alternate director), manager, compliance officer, money laundering reporting officer, money laundering compliance officer, secretary or in any official individual capacity, as a trustee, foundation council member or similar or as a shareholder of, or in relation to, an Administered Body;

"Personal Data Breach" means any breach of security leading to the accidental or unauthorised destruction, loss, alteration, disclosure of, or access to, Personal Data;

"Proper Instructions" has the meaning attributed to it in Clause 6 (Proper Instructions);

"Relevant Taxpayer" means any person to whom a Reportable Cross-Border Arrangement is made available for implementation, or who is ready to implement a Reportable Cross-Border Arrangement or has implemented the first step of such arrangement;

"Reportable Cross-Border Arrangement" means any Cross-Border Arrangement that contains at least one of the Hallmarks set out in Annex IV to DAC6;

"Restricted Transfer" means any transfer of Personal Data where such transfer would be prohibited by Data Protection Laws in the absence of standard data protection clauses adopted

by the EU Commission (EU Model Clauses) being executed or another safeguard envisaged by Article 46 of the GDPR or such other applicable Data Protection Law being implemented;

"Schedule of Fees" means the relevant Crestbridge schedule of hourly charge out rates setting out the fees per hour of the person(s) supplying the Services, based upon the jurisdiction, seniority, expertise and/or experience of the relevant Employees;

"Service Provider" means the entity or entities that provide the Services to You, including any member of Crestbridge identified in the Engagement Letter;

"Services" means all services to be carried out or performed for or on behalf of, or in connection with You (or, to the extent applicable before its establishment any Administered Body to be established) by Crestbridge or any Employee (including under any Engagement Letter or such additional services as may be agreed in writing from time to time by Crestbridge);

"Supervisory Authority" means any local, national or multinational agency, department, official, parliament, public or statutory person or any government or professional body, regulatory or supervisory authority, board or other body responsible for administering Data Protection Laws;

"Take On Form" means a questionnaire or equivalent document(s) to be completed by You or on Your behalf setting out certain details in relation to (among other things) an Administered Body and the Services requested;

"Terms" means these terms of business as amended from time to time;

"You" means the person(s) identified as the **"Client"** in the Engagement Contract and such Administered Body or any person to whom or for whom the Services are, or are to be, provided (in the case of more than one person "You" shall mean such persons jointly and severally);

"Your" means belonging to or associated with You.

1.2 In the Engagement Contract, unless the context otherwise requires:

- (a) the phrase **"in writing"** includes e-mail and communications made between You and Crestbridge in a specific portal for You made available by Crestbridge as a Service;
- (b) the singular includes the plural and the masculine includes the feminine and the neuter and vice versa;
- (c) references to **"persons"** shall include natural persons, trusts, companies or associations or bodies of persons whether corporate or unincorporate;
- (d) references to **"Clauses"** shall be to clauses of these Terms;
- (e) references to any **"law"** shall be deemed to include, without limitation:

- (i) primary legislation, subordinate legislation, orders, regulations, policy, guidance, codes of practice, directions, determinations, handbooks, circulars, notices, demands, intergovernmental agreements and treaties;
- (ii) any such law as re-enacted, amended, replaced, succeeded or extended from time to time; and
- (iii) analogous law in any relevant jurisdiction.

1.3 Clause headings are used for convenience only and shall not affect the construction or interpretation of the Engagement Contract.

2. PROFESSIONAL ADVICE

2.1 Neither Crestbridge nor any Employee in any circumstances provides legal, tax, investment, financial, business or other professional advice and does not hold itself out as being a legal, tax, investment or financial expert. Crestbridge shall not provide You nor any persons associated with You with any advice on the legal, tax, financial or investment consequences of establishing or administering any proposed trust, corporate or other structure for which Crestbridge is instructed to provide Services.

2.2 It is a condition of the provision of the Services that You seek independent legal, tax, investment, financial and business and other professional advice tailored to Your particular circumstances and that such advice is obtained in writing on an on-going basis and is promptly shared with Crestbridge without delay. Crestbridge does not undertake any duty of care to check that such advice is accurate or remains complete and up to date.

2.3 In order to provide You with information about the Services, an Employee may explain their understanding of any legal, tax or investment advice and/or Your legal, tax, investment or financial position. Such explanations will be for general information purposes only and are not to be construed as providing legal, tax, investment, financial, business or other professional advice.

2.4 Crestbridge has no fiduciary or other obligations to You or any other person to ensure that any Administered Body remains suitable for its purposes or situation or that of any Person in respect of legal, tax, investment or financial matters. This provision will remain in effect after the Services have been terminated.

2.5 Crestbridge and/or any Employee may seek external professional (legal, tax, investment or financial) advice on any matter concerning You from any person as Crestbridge and/or any Employee consider(s) appropriate in the circumstances and Crestbridge and/or any Employee reserve(s) the right to obtain that advice without Your prior consent and it shall be entitled to charge You for the cost of that advice as a disbursement. Neither Crestbridge nor any Employee shall be responsible for any act or omission made in reliance on such external professional advice or the accuracy or completeness of such external advice.

2.6 There may be occasions when a Nominated Employee considers that he or she needs independent professional advice in respect of his or her duties in his or her Nominated

Employee role and, in such cases, that Nominated Employee (or Crestbridge on his or her behalf) shall be entitled to seek legal or other advice from any adviser he or she, acting reasonably, thinks fit without Your prior consent and Crestbridge shall be entitled to charge the cost of that advice to You as a disbursement.

3. DUTIES OF CRESTBRIDGE

- 3.1 Crestbridge will provide the Services and perform the Services in good faith and with due skill and care without prejudice to any waiver, indemnity or exoneration, release, security or guarantee available to Crestbridge or any Employee arising at or by operation of law or by reason of the order of a court, tribunal or other competent body or in equity or by agreement or undertaking, including but not limited to under the Engagement Contract or under a settlement or trust instrument, instrument of removal and/or appointment or under an administration or management or other such agreement or by reason of a novation agreement and whether discretionary or otherwise.
- 3.2 Crestbridge has secured and will maintain any applicable licence, consent, approval, authorisation or permission from the applicable regulatory bodies pursuant to all relevant Applicable Laws to provide the Services.
- 3.3 Crestbridge is authorised by You to do anything in Crestbridge's sole discretion which is reasonably necessary either to perform the Services or to comply with any Applicable Laws and/or regulations in any relevant jurisdiction, including instructing, or causing any Administered Body to instruct third parties on behalf of and for the benefit of the Administered Body.
- 3.4 Crestbridge reserves the rights to apply certain measures designed to combat money-laundering and the financing of terrorism in respect of all instructions it receives. If Crestbridge is not provided with such information as Crestbridge reasonably requires to enable Crestbridge to meet its AML/CFT obligations, Crestbridge may decline any instructions, cease to act for You pending provision of such information or terminate their contract with You and which action or termination on Crestbridge's part You hereby acknowledge may lead to You and/or relevant individuals suffering losses as a result. You hereby further agree to indemnify and hold Crestbridge harmless in respect of any claims for such losses (whether direct or consequential) arising as a result of its actions pursuant to this Clause.
- 3.5 Neither of Crestbridge nor any Employee shall be required to do anything which, in the sole opinion of Crestbridge, may expose Crestbridge or any Employee to the risk of civil liability or criminal prosecution anywhere in the world, or which conflicts with an Administered Body's memorandum and articles of association or their equivalent, the provisions of a trust deed or instrument of settlement or with applicable legal or regulatory requirements applicable to either the Administered Body, Crestbridge or any Employee (including Applicable Law and Exchange of Information Requirements).
- 3.6 Certain Services are subject to additional terms which You will be required to agree to prior to Crestbridge providing, or arranging the provision of, those Services. Crestbridge will notify You of the terms applicable to such Services separately.

- 3.7 Subject always to Clause 11 (Confidentiality) and Applicable Law, if services are required in respect of any Administered Body in addition to those set out in the relevant Engagement Letter but are able to be provided by Crestbridge, Crestbridge may (where it is appropriate to do so and unless You object in writing) instruct on Your behalf one or more members of Crestbridge to provide such services upon the then current Terms and conditions of business of Crestbridge.
- 3.8 Save as provided for in the Engagement Contract and as may not be excluded by law, no warranty or indemnity (whether express or implied, including any warranty imposed or implied under statute (including the Supply of Goods and Services (Jersey) Law 2009 or the equivalent or comparable legislation in any other relevant jurisdiction)) is given in connection with the Services.
- 3.9 CRESTBRIDGE MAKES NO WARRANTY OF ANY KIND, WHETHER EXPRESS, IMPLIED, STATUTORY OR OTHERWISE, AND SPECIFICALLY DISCLAIMS ALL IMPLIED WARRANTIES, INCLUDING ANY IMPLIED WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR ANY WARRANTY ARISING FROM STATUTE, COURSE OF DEALING, COURSE OF PERFORMANCE, OR USAGE OF TRADE, TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW. SOME JURISDICTIONS DO NOT ALLOW THE EXCLUSION OF OR LIMITATIONS ON IMPLIED WARRANTIES OR THE LIMITATIONS ON THE APPLICABLE STATUTORY RIGHTS OF A CONSUMER, SO SOME OR ALL OF THE ABOVE EXCLUSIONS AND LIMITATIONS MAY NOT APPLY TO YOU.

4. EXISTENCE, GOOD STANDING AND VALID EXECUTION

Each party represents and warrants to the other party that:

- (a) it is duly organized, validly existing, and in good standing as a company or other legal entity as represented herein under the laws and regulations of its jurisdiction of incorporation, registration, organization, or chartering;
- (b) it has the full right, power, and authority to enter into the Engagement Contract and to perform its obligations hereunder;
- (c) the execution of the Engagement Contract by its representative(s) whose signature(s) is/are applied to it has been duly authorized by all necessary action of the party;
- (d) when executed and delivered by the parties, the Engagement Contract will constitute the legal, valid, and binding obligation of such party, enforceable against such party in accordance with its terms;
- (e) this Engagement Contract may be executed in any number of counterparts as there are parties thereto, each of which will be deemed to be an original, but such counterparts will together constitute one instrument; and
- (f) all parties may sign this Engagement Contract using electronic signature. An electronic signature is defined as data in electronic form which is attached to or logically associated with other data in electronic form, and which is used by the signatory to sign. Each party agrees that its electronic signature shall be deemed to have the same legal effect as an original handwritten signature and shall have full binding effect as if it would have been executed with handwritten signatures. No party shall contest the valid execution of this Engagement Contract on the sole basis of it having been signed by electronic signature.

5. YOUR WARRANTIES AND UNDERTAKINGS

5.1 During the continuance of the appointment of Crestbridge, You (for Yourself and on behalf of any and all persons associated with You), covenant, warrant and undertake as follows on a continuing basis:

- (a) that all information supplied on all CDD Documentation and in relation to the Engagement Contract was complete, accurate and not misleading as at the date it was given and that You will keep Crestbridge fully and promptly informed of any material changes in such information;
- (b) to notify Crestbridge in writing prior to any change in Your legal or beneficial ownership and will, at the request of Crestbridge, provide Crestbridge promptly with such client identification and other documentation concerning the proposed transferee(s) as Crestbridge might reasonably request in accordance with Applicable Law, it being acknowledged that Crestbridge will be entitled in its discretion to:
 - (i) terminate the provision of Services with effect from the completion of any such transfer; or
 - (ii) require the prospective transferee(s) to enter into and/or accede to the terms of an Engagement Contract,
- (c) to advise Crestbridge forthwith of any actual or proposed modification, alteration or addition to the constitutional documents of an Administered Body;
- (d) to make available to Crestbridge at the relevant time the requisite information, documentation, records and funds to enable Crestbridge to perform the Services;
- (e) not at any time, and none of its directors, officers, employees or attorneys will at any time, do anything or allow anything to be done that would expose or be likely to expose Crestbridge or any Employee to any civil or criminal liability or penalty (including regulatory liabilities or penalties) or any civil or criminal proceedings (including regulatory proceedings);
- (f) at all times to comply, and will ensure that each of its directors, officers, employees, agents and attorneys at all times complies, with all relevant Applicable Laws and will act, and will ensure that each of its directors, officers, employees, agents and attorneys acts, in accordance with best regulatory practice;
- (g) to have in place, comply and regularly review and update Your own:
 - (i) AML/CFT and anti-bribery/anti-corruption procedures, in terms at least substantially the same as Crestbridge's own AML/CFT and anti-bribery/anti-corruption procedures from time to time, that are adequate to ensure that it complies with applicable AML/CFT and anti-bribery/anti-corruption legislation;
 - (ii) sanctions procedures, in terms at least substantially the same as

Crestbridge's own sanctions procedures from time to time, that are adequate to ensure that You do not breach any sanctions in force from time to time, and You will immediately notify Crestbridge in writing of any suspected or known breach of any such procedures, whether during the term of any Engagement Contract or after the end of it; and

- (h) to keep Crestbridge fully informed as to the business affairs, financial position and prospects of the Administered Body, and, where different, to the extent required to comply with Applicable Law, the business affairs, financial position and prospects of You and Your affiliates;
- (i) where the Services do not comprise the preparation of financial statements/accounting records, Crestbridge will be provided with financial statements of each Administered Body at least annually prepared by a third party in form and content satisfactory to Crestbridge;
- (j) if the Services include the provision of one or more Nominated Employees, You will not, and You will ensure that none of its directors, officers, employees, agents or attorneys will not, take any action enter into any arrangement, agreement or contract, give any undertaking, make any representation or otherwise incur any liability on behalf of the Administered Body (including the execution of any document in the name of an Administered Body) without the prior approval of the Nominated Employee(s) or Crestbridge;
- (k) not to undertake any activities which will require a licence, consent or approval in any jurisdiction without first obtaining such licence, consent or approval or which will breach any conditions contained in any such licence, consent or approval;
- (l) to comply with all laws, regulations and filing requirements in any applicable jurisdiction (except to the extent that such matters are the responsibility of Crestbridge under the Engagement Contract) and not breach any sanctions issued or implemented by any relevant authority;
- (m) that all assets and funds which are or will be introduced to the Administered Body or which are or will otherwise be the subject of the Services have been or will be lawfully gained and lawfully introduced and are not derived from or otherwise connected with any illegal activity and neither any Administered Body nor any assets and/or funds which are the subject of the Services will be engaged or involved directly or indirectly with any unlawful activity or used for any unlawful purposes;
- (n) that You have taken appropriate tax, legal, financial, accounting and other advice with regard to the Services (including without limitation to the creation, use, administration and activities of the Administered Body) and for ensuring that You comply with all Applicable Laws and regulations in all relevant jurisdictions;
- (o) not, nor shall any person associated with You, directly or indirectly, solicit the employment of any of Crestbridge's Employees involved in performing the Services while the Services are being performed or for a period of 12 months following the

completion or following termination of the Services, without the prior written consent of Crestbridge;

- (p) that You shall notify Crestbridge before alienating, assigning, selling, pledging or otherwise disposing of or encumbering any part of Your interest in any Administered Body or the assets and/or funds which are or will otherwise be the subject of the Services; and
- (q) notwithstanding the generality of this Clause 5.1, immediately upon becoming aware thereof, to notify Crestbridge of:
 - (i) any event which could be reasonably foreseen to have a material effect on any Administered Body or its assets or activities (including, without limitation, any act evidencing the insolvency of the Administered Body or commencing its liquidation, winding up or dissolution) or upon Crestbridge's willingness to continue to provide the Services; and
 - (ii) any actual or threatened litigation in any jurisdiction or any actual or threatened investigation by any judicial or regulatory authority and any progress thereof, and it shall promptly provide such information as Crestbridge may, in its discretion, require in respect thereof;
- (r) not, without the prior written consent of Crestbridge, to issue or use or permit the issue or use by any person of any promotional literature, document or material or any advertisement in which the name of Crestbridge appears.

5.2 Without prejudice to Clause 5.1, You shall promptly provide Crestbridge with such information and documentation required by Crestbridge to comply with Applicable Laws which are relevant to Crestbridge and/or the Administered Body. The time at which such information and documentation is required, the form it shall take and the adequacy for purpose shall be solely determined by Crestbridge in its absolute discretion.

5.3 By providing the information and documentation under Clause 5.2, You will be taken to have consented to the onward disclosure of such information and documentation to such third parties as shall in the opinion of Crestbridge be required in connection with the Services or necessary for the proper performance of the obligations of Crestbridge under any Applicable Laws or regulation. Failure to supply such required information and documentation as requested by Crestbridge may result in the Services being terminated with immediate effect by Crestbridge, and which termination on Crestbridge's part You hereby acknowledge may lead to You and/or relevant individuals suffering losses as a result and Crestbridge may make such disclosure to regulatory authorities as it sees fit in its sole discretion and without liability. You hereby further agree to indemnify and hold Crestbridge harmless in respect of any claims for such losses (whether direct or consequential) arising as a result of its actions pursuant to this Clause.

6. PROPER INSTRUCTIONS

6.1 Crestbridge may rely upon, and is authorised by You to act upon written instructions in a form

legible to Crestbridge and by letter or e-mail only and not any other means of electronic communication unless such other means of electronic communication has first been specifically agreed in writing by the Service Provider, and given or reasonably assumed by Crestbridge to be given by any person that Crestbridge reasonably believes to be authorised to give such instructions on Your behalf ("**Proper Instructions**").

6.2 Crestbridge is not under any duty to make any enquiry as to the genuineness or authenticity of any Proper Instructions or obliged to verify the identity of the person giving such instructions, and is entitled to assume that, unless otherwise notified, there have been no changes in circumstances or other material changes that may affect any Proper Instructions. Notwithstanding the foregoing, Crestbridge reserves the right to verify, by telephone or such other alternative method of communication as Crestbridge, in its sole discretion, deems satisfactory and necessary in the circumstances, any Proper Instructions received by it.

6.3 Neither Crestbridge nor any Employee shall be obliged to take or omit to take any action pursuant to Proper Instructions where in the opinion of Crestbridge, such Proper Instructions:

- (a) are not sufficiently clear and/or precise or do not contain sufficient information to allow Crestbridge to comply materially with such Proper Instructions; or
- (b) may contravene Applicable Law or regulation; or
- (c) may be inconsistent with any fiduciary duty owed by Crestbridge, the Administered Body or the Employees; or
- (d) result in damage to the reputation of Crestbridge or any of its Employees; or
- (e) are unable to be independently verified by Crestbridge, using such alternative method of communication as Crestbridge, in its sole discretion, deems satisfactory and necessary in the circumstances;

and neither Crestbridge nor any Employee shall incur any liability in respect thereof.

6.4 Neither Crestbridge nor any Employee shall incur any liability in respect of:

- (a) any action reasonably and properly taken or not taken by Crestbridge or any of the Employees in good faith in reliance upon Proper Instructions; or
- (b) for its failure to comply with any instructions which are not in writing or which are incomplete, ambiguous or contain errors; or
- (c) the non-receipt of any Proper Instructions; or
- (d) Proper Instructions which Crestbridge is unable to independently verify by such alternative means of communication as Crestbridge, in its sole discretion, deems satisfactory and necessary in the circumstances; or
- (e) the lack of authority of any person purportedly giving Proper Instructions.

6.5 You and Crestbridge may wish to communicate electronically with each other, including using

the internet and e-mail. However, the electronic transmission of information cannot be guaranteed to be secure nor virus or error free and such information could be intercepted, corrupted, lost, destroyed, arrive late or incomplete or otherwise be adversely affected or unsafe to use. You and Crestbridge agree to each use appropriate technical and organisational security measures to safeguard the respective electronic communications and electronic communication systems each party is responsible for, but both also recognise that such security measures cannot be a guarantee that electronic communications will be unaffected by such hazards. Both You and Crestbridge accept these risks and authorise electronic communications between each other, subject to explicit revocation by notice in writing (other than by electronic means). Neither Crestbridge, nor the Employees shall incur any liability to You or any other party, whether in contract, tort or otherwise, in respect of any loss or damage suffered as result of your failure to prevent the above recognised hazards or risks or for any breach of confidentiality, delay, interception, loss, failure, computer virus or data corruption thereby resulting and Crestbridge and its Employees shall be entitled to be indemnified by You against any such liability in accordance with these Terms.

7. SPECIFIC AUTHORITY

7.1 If:

- (a) any demand is made against any Administered Body for payment of any sum due including, without limitation, any taxes, duties, fees or other governmental or state impositions and such payment has not yet been made;
- (b) Crestbridge has not been able to obtain instructions from You or any authorised person in circumstances where, in Crestbridge's opinion, instructions are required in order to take action that it considers necessary;
- (c) Crestbridge has received instructions from You or any authorised person which, in Crestbridge's opinion, are or may be illegal or contrary to Your interests or which may lead to either Crestbridge or the Employees incurring liability (including, without limitation, personal liability); or
- (d) in meeting obligations under any Applicable Laws, regulations or guidelines applicable to Crestbridge and/or the Administered Body, Crestbridge is required to suspend the provision of any Services or any aspect thereof or otherwise decline or delay the implementation of any instruction given by or on Your behalf or by any authorised person,

then Crestbridge may, as it deems necessary, either take such action on behalf of the Administered Body or otherwise as it thinks fit (including, without limitation and to the extent permissible by law, seeking professional advice at Your cost, appropriating Your assets and/or funds to satisfy any demands for payment, winding up the Administered Body or transferring the assets of the Administered Body or the assets and/or funds which are the subject of the Services to You) or take no action whatsoever.

7.2 Crestbridge will, as soon as reasonably practicable after taking any action under this Clause 7, give notice to You of such action or inaction having been taken. You acknowledge that

Crestbridge may not be able, and shall not be compelled save by any court or authority of competent jurisdiction, to inform You of any action or inaction contemplated by this Clause 7.

7.3 Neither of Crestbridge nor the Employees shall incur any liability for any action or inaction of Crestbridge pursuant to this Clause 7.

8. REMUNERATION

8.1 In consideration for the Services to be rendered by Crestbridge, You shall pay to Crestbridge the agreed fees set out in the Engagement Contract or as otherwise may be agreed with You.

8.2 In cases where Crestbridge has been asked to provide Services, but the matter does not proceed, Crestbridge reserves the right, even if no Engagement Letter has been agreed, to charge You, at its normal hourly rates under its Schedule of Fees, for take-on and other work done in anticipation of the provision of Services to You.

8.3 In addition to the remuneration set out the Engagement Contract, You shall reimburse Crestbridge for all out-of-pocket expenses incurred by Crestbridge in the proper performance of the Services. A sundry expenses recovery charge of 6% may be included (at the sole and absolute discretion of Crestbridge) in each invoice to cover operational expenditure linked to the Services which it is not practical to charge on a provision basis, such as those relating to the recovery of insurance premiums, software licence fees, incidental travel, regulatory costs and licencing, telephone calls, in-house photocopying and printing charges.

8.4 All fees, remuneration, disbursements and expenses payable by You in connection with the Services are payable to Crestbridge immediately following the presentation to You of an invoice or other request for payment.

8.5 (a) Fees are set in respect to the specific Services provided after taking into consideration a number of different elements, which may vary from time to time. Crestbridge reviews its fees (including hourly rates) periodically to evaluate if the actual activity and time spent are fairly reflected in the fees charged. Crestbridge may, as a result of this periodic review, adjust its fees and make changes without prior notice or approval unless agreed otherwise.

In considering any fee adjustment Crestbridge will consider whether:

- i. the assumptions upon which fees were originally based have been met;
- ii. the work required to provide the Services to the required professional standard has changed and resulted in additional time spent to provide the Services;
- iii. any changes are expected to Client activity;
- iv. any additional work is required outside the original scope of Services.

(b) In addition to any periodic review adjustments the agreed fees set out in an Engagement Contract will be subject to an annual increase in line with Inflation.

- 8.6 All invoices raised by Crestbridge shall be deemed accepted by You and the Administered Body unless disputed within 5 Business Days of an invoice date. If You have any objection this shall be notified in writing to Crestbridge in accordance with Clause 13 (Notices).
- 8.7 In the event that You fail to pay any amounts due to Crestbridge in connection with the Services and such amounts due to Crestbridge remain unpaid:
- (i) for more than 30 days after the date of the invoice then Crestbridge shall be entitled to, at its sole and absolute discretion, charge interest on such unpaid amounts at the rate of 1% per month, not to exceed the highest rate permitted by law;
 - (ii) for more than 90 days after the date of the invoice then, in addition to the right to charge interest, Crestbridge shall have a contractual right of set off and be entitled to set off such unpaid amounts owing to it against any monies either owed by Crestbridge to You, or against any of Your assets under its direct control, in application towards such outstanding amounts without any additional consent from You or notice to You, and Crestbridge shall further be entitled to terminate or suspend the Services without prejudice to any other rights Crestbridge may have either under these Terms or otherwise arising, including any lien of any kind and right to call for security.

Notwithstanding any other right hereunder, Crestbridge shall be entitled to the payment of all of its costs, including legal fees (without reduction, whether as a result of any court or other process for the taxation or assessment of costs awards or otherwise) that it incurs in recovering such unpaid amounts.

- 8.8 In the event of non-payment of all or any part of any fees, expenses or disbursements due to Crestbridge or which Crestbridge is liable to pay on Your behalf or in respect of which You become liable to Crestbridge in any other manner, then Crestbridge shall have a lien over, or the right not to release from the possession or control of Crestbridge, all or any documents (held in physical form, electronically or otherwise), CDD Documentation (held in physical form, electronically or otherwise), funds or assets, including funds and/or assets held on Your behalf or to Your order or on behalf of or to the order of any Administered Body, company or other entity in common ownership with You or otherwise connected or affiliated to You in any manner, until such time as all such fees, disbursements, expenses or liabilities due and payable are discharged. For the avoidance of doubt, this lien shall apply to all documents (held in physical form, electronically or otherwise) and assets held in relation to the matter in respect of which the fees, expenses, disbursements or liability have been incurred and in relation to any other matter whatsoever relating to You. Further, if Crestbridge should cease to act for You or in relation to You, a final invoice will be submitted and Crestbridge reserves all rights to exercise the right of the lien aforesaid over all such documents, CDD Documentation, funds and assets held on Your behalf or in relation to You until such time as the final invoice is discharged in full. Neither Crestbridge nor the Employees shall incur any liability in respect of the consequences of such lien and shall be entitled to be indemnified against any resulting liability incurred.

- 8.9 You shall at all times keep sufficient funds available to meet with any and all filing requirements in any applicable jurisdiction to ensure that all taxes and governmental dues payable by the Administered Body are discharged and to allow the Administered Body to meet in full all fees, disbursements and expenses payable by the Administered Body under the Engagement Contract.
- 8.10 Where Crestbridge is obliged to charge GST, VAT or other similar tax in respect of the Services, the relevant charge will be added to the fees charged at the applicable rate from time to time in force. Any estimate or quotation given by Crestbridge in relation to fees shall be exclusive of GST, VAT or any other similar tax unless expressly stated.
- 8.11 You hereby guarantee the due payment of all fees, disbursements and expenses payable by You under the Engagement Contract and agree that Crestbridge may claim under this guarantee without first seeking recourse against the Administered Body (or any other person) or a contribution from any other person.
- 8.12 All fees, disbursements and expenses paid in advance are non-refundable.
- 8.13 Where Crestbridge is required to undertake activity and/or register and report in order to comply with regulatory, reporting and/or tax requirements (including relating to the Exchange Of Information Requirements) or in order to comply with AML/CFT requirements, it is entitled to charge appropriate disbursements and any work required may be charged on a time spent basis in accordance with the Schedule of Fees.
- 8.14 Clause 8 shall have effect subject to the following:
- (a) where You consist of more than one person, each such person agrees that it shall be jointly and severally liable for all Your liabilities pursuant to the Engagement Contract. Crestbridge shall be entitled to recover the full amount of their fees and disbursements from any one or more such person; and
 - (b) where Crestbridge is instructed by You or on Your behalf in Your capacity as trustee of a trust (whether such capacity is expressed or not), You, in Your own capacity, agree to pay all fees and disbursements not paid by You in Your capacity as trustee.

9. INDEMNITY AND LIMITATIONS OF LIABILITY

- 9.1 You hereby irrevocably undertake at all times to hold harmless and to fully and effectively indemnify and keep indemnified Crestbridge and the Employees (each an "**Indemnified Person**") to the greatest extent permitted by law against all actions, suits, proceedings, claims, demands, damages, charges, costs, expenses and other liabilities whatsoever (the "**Liabilities**") incurred or suffered by an Indemnified Person howsoever arising in connection with the Engagement Contract or which may arise from the provision of the Services by an Indemnified Person save for any Liabilities arising as a consequence of a court of competent jurisdiction's finally adjudicated fraud, gross negligence or wilful misconduct on the part of an Indemnified Person. The indemnity shall cover all reasonable costs and expenses, including legal costs, payable or incurred by an Indemnified Person in connection with any Liability.

- 9.2 If You require an Indemnified Person to take any action, including legal action, which might create a liability to pay money You will provide an indemnity in any reasonable amount and in such form as is satisfactory to such Indemnified Person as a prerequisite for them taking any such action. The rights of indemnification and exculpation conferred in this Clause 9 shall include the right to be paid or reimbursed by You in respect of all Liabilities payable or incurred by an Indemnified Person, including where such Indemnified Person was, is or is threatened to be made a named defendant or respondent in any action, suit or proceeding and without any determination as to the Indemnified Person's ultimate entitlement to indemnification or exculpation; in the case of such Liabilities payable or incurred by any such Indemnified Person in advance of the final disposition of any action, suit or proceeding, Crestbridge will promptly repay all amounts so advanced if it shall ultimately be determined that such Indemnified Person is not entitled to be indemnified under this Clause 9 or otherwise.
- 9.3 Save in the case of a court of competent jurisdiction's finally adjudicated fraud, gross negligence or wilful misconduct, neither Crestbridge nor the Employees shall be liable to You for any loss or damage whatsoever for any act or omission arising out of or in connection with the Services, with the intent that any and all liability shall be excluded to the greatest extent permissible by law.
- 9.4 Neither Crestbridge nor the Employees shall be held liable for:
- (a) any loss or damage arising in good faith in reliance on or in accordance with:
 - A. any Proper Instructions; and
 - B. the formal or informal opinion or advice of external professional legal advisers, auditors, investment advisers, bankers, tax advisers or other competent professional advisers irrespective of whether such opinion or advice contains some error or shall not be authentic;
 - (b) any failure or delay in the performance of its obligations in connection with the Services arising out of or in connection with circumstances beyond its reasonable control (including, without limitation, acts of God, epidemic or pandemic, civil or military disturbances, outbreaks of war, acts of terrorism, natural disaster, act of government or any other authority, accidents, labour disputes or any power, telecommunications or computer failure) or the performance, errors or omissions of unaffiliated third parties such as, by way of example and not limitation, courier companies, national postal services and other delivery, telecommunications and other companies not under Crestbridge's control and any third parties not under Crestbridge's control providing services to the financial industry generally;
 - (c) lost profits, revenues, goodwill, or indirect, special, incidental, consequential, cover, business interruption, economic or punitive damages, whether an action is in contract or tort and regardless of the theory of liability, even if You, Your Affiliate or Your Administered Body have been advised of the possibility of such damages or if Your, Your Affiliate's or Your Administered Body's remedy otherwise fails of its essential purpose. The foregoing disclaimer will not apply to the extent prohibited by law; or

(d) for any loss or damage resulting from a failure to mitigate loss and damage;

and You agree to take all reasonable and necessary steps to mitigate any such loss or damage.

- 9.5 In the event that Crestbridge is required to use Your software, technology platforms, technology hardware or similar, or, at Your request, any third party's software, technology platforms, technology hardware or similar in connection with the provision of the Services, Crestbridge shall not be liable for any failure or delay in carrying out its obligations in connection with the Services arising out of a problem with the availability, functionality or performance of such software, technology platforms, technology hardware or similar.
- 9.6 In any event and notwithstanding the indemnities and exculpations set out in these Terms, the maximum aggregate liability of Crestbridge and/or the Employees shall be limited to the lesser amount of:
- (a) the sum of 3 times the total amount of the fees charged and collected by Crestbridge in relation to the Services provided to You in the 12 month period immediately preceding the receipt of notification of any claim; or
 - (b) GBP1 million (or the equivalent in the currency in which the fees in relation to the Services are charged).
- 9.7 Any claims sought to be brought or made by You in connection with the Services shall, to the extent permitted by law, be brought or made within 3 years of the date on which the work giving rise to the claim was performed, or such other time period as may be agreed in writing between You and Crestbridge.
- 9.8 Your obligations and the obligations of Crestbridge pursuant to the Engagement Contract are solely Your corporate obligations and the corporate obligations of Crestbridge respectively. No recourse shall be had in respect of any obligation or claim arising out of or based upon the provision of the Services (including any obligation or claim arising out of or based upon an appointment as a Nominated Employee) or the Engagement Contract against any Employee.
- 9.9 Notwithstanding Employees and other such persons are not a party to this Engagement Contract, each shall be entitled directly to rely upon and have the direct benefit of the Engagement Contract, and You hereby waive any objection based on privity of contract or any similar or other doctrine that might otherwise exclude such direct reliance or benefit. If required in order for any rights to indemnification and exculpation under the Engagement Contract to be effective, a member of Crestbridge shall hold on bare trust for such Employee and other such persons such rights. For the avoidance of doubt, notwithstanding any other provision in these Terms, an Employee, although employed or engaged by Crestbridge and any other person employed or engaged by Crestbridge to deliver the services, shall not incur personal liability (including any loss described in Section 9.4(d) above), liability or damage arising from or in connection with our Services but this shall not operate to exclude or remove the liability of Crestbridge for the acts and omissions of any such Employee or other person.

- 9.10 The provisions of this Clause 9:
- (a) are without prejudice to any other limitation of liability, indemnity, waiver, forbearance, exoneration or other form of relief, whatsoever and howsoever arising given in favour of Crestbridge or the Employees including but not limited to any trust instrument or agreement or under legislation or by operation of law or equity;
 - (b) shall remain in full force and effect notwithstanding any variation or amendment to these Terms or the Engagement Letter and/or after the termination of any or all of the Services and the Engagement Contract; and
 - (c) shall apply to any acts required to be undertaken by Crestbridge or the Employees by law or regulation following the termination of the Services.
- 9.11 Unless otherwise agreed in writing between You and Crestbridge, You shall be responsible for the payment of Your own costs and expenses (whether incurred directly or incurred by Crestbridge) including without limitation all taxes, corporate, registration and licence fees payable by You to any legal, governmental or regulatory authorities in any applicable jurisdiction.
- 9.12 Where You are constituted by more than one person:
- (a) each such person hereby appoints the other such person(s) to act as his agent to exercise full power and authority in connection with the Services on his behalf;
 - (b) all Your collective obligations in connection with the Services shall be joint and several with the other(s) including for all fees, expenses and disbursements and for any other amounts payable by You from time to time (including any payment under the indemnity in the Engagement Contract); and
 - (c) each such person acknowledges and agrees that where Crestbridge has a right against any of them under the Engagement Contract, it may choose in its discretion which of them it shall make its claim against and each of them waives any rights it may have under Applicable Law (including pursuant to *droit de division* or *droit de discussion*) to require that Crestbridge must first have recourse to and exhaust the assets of any other of them before making a claim against it and/or that Crestbridge claims in appropriate proportions against any number of them.
- 9.13 If either Crestbridge or the Employees become liable to You, You agree that any such liability shall be proportionately reduced:
- (a) to the extent to which You or any other party is liable for the same loss or damage (any contributory act or omission or any contributory negligence of You or any other such person respectively) and Crestbridge or the Employees shall only be liable for

its own proportion of such loss or damage and shall not be jointly and severally liable with such other party or parties for such other parts of the loss or damage; and

- (b) by any amount which You or any other person respectively would have been entitled to recover from any other third party in the absence of any exclusion or limitation of liability agreed between You and such other third party.

9.14 The Service Provider may, in addition to the indemnity given by You in this Clause 9, require that any Administered Body to which it provides Services purchase suitable professional and/or directors' and officers' and/or trustees' insurance cover (or similar) and include Crestbridge or relevant Employees under the terms of such policy, such policy to be paid for out of the assets of the Administered Body, and provide Crestbridge with a certificate of insurance naming Crestbridge and/or its relevant Employees as insured parties under such policy. Where applicable, such insurance company shall be at least A rated by A.M. Best Company with a Class X financial rating.

9.15 Where any two or more Crestbridge entities are instructed in a particular matter for You, these Terms shall constitute a separate agreement with each such party provided always that no Crestbridge entity or its Employees shall be liable for the acts or omissions of any other such Crestbridge entity or its Employees.

10. VALUATION AND CALCULATION

10.1 Where Crestbridge makes any calculations (including any valuation) in accordance with the Services or the Engagement Contract:

- (a) it shall be entitled at Your expense to utilise (and to rely without enquiry on) any pricing services or other services of one or more third parties to assist Crestbridge in the discharge of its duties;
- (b) it shall be entitled to utilise and to rely without enquiry on any prices or valuations provided by You or by Your Affiliate to assist Crestbridge in the discharge of its duties; and
- (c) where You have notified Crestbridge in advance and in writing that any particular pricing service is not to be used in the calculation of the value of any particular asset, Crestbridge shall not utilise those services.

10.2 Where Crestbridge is required to value any asset not listed or quoted on a recognised market, the value shall be determined by a professional person or firm nominated by You as qualified to value such investments or chosen by Crestbridge and such professional person may be Crestbridge. Any such determination, whether made by Crestbridge or a professional person or firm nominated by You, shall be made at Your expense and Crestbridge shall be entitled to rely upon it without enquiry.

11. CONFIDENTIALITY AND DISCLOSURE

11.1 Neither Crestbridge nor You shall, during the continuance of the Services or after the termination of the Services, disclose to any person whatsoever or whatsoever any information

relating to the business, investments, finances or other matters of a confidential nature of the other party of which it may have obtained during the course of the Services or otherwise, and both You and Crestbridge shall use their reasonable endeavours to prevent any such disclosure as aforesaid provided always that such information may be disclosed where the disclosure is:

- (a) about matters already in the public domain;
- (b) made with the written consent of the other party;
- (c) made pursuant to the terms of the Engagement Contract;
- (d) made pursuant to any Applicable Law, including an order of any competent judicial, governmental, supervisory or regulatory body;
- (e) made by Crestbridge where there is a duty to the public to disclose or it is in the public interest to do so to investigate or prevent fraud or other illegal activity;
- (f) to any other members of Crestbridge or Employees (including, without limitation, to facilitate compliance with Applicable Laws);
- (g) made by Crestbridge to any other entity where such disclosure is necessary for the proper performance of the Services; and/or
- (h) made by Crestbridge to any of its delegates, subcontractors and/or data processors (including any Approved Sub-Processor), subject always to appropriate confidentiality undertakings being obtained from such delegates, subcontractors and/or data processors,

(the recipients of such disclosed information wherever situated being collectively, the "**Recipients**").

- 11.2 You acknowledge that, in certain circumstances, Crestbridge or the Employees may be obliged to give information and/or evidence to courts, governments, authorities, regulators or tax authorities or professional bodies or advisors (including but not limited to auditors) in connection with Your affairs and certain persons connected to You (the "**Disclosure Obligations**"). Subject to the Engagement Contract, disclosure of such information will not be made to third parties unless required by the Disclosure Obligations or otherwise by law or regulation or where the failure to make such disclosure would, in the opinion of Crestbridge, be prejudicial to Crestbridge or the Employees.
- 11.3 You acknowledge and agree that under DAC6, Intermediaries are required to disclose to the relevant domestic tax authorities information about any Cross-Border Arrangements that exhibit certain Hallmarks. You accept that any potentially aggressive cross-border tax planning arrangements having certain Hallmarks may have to be reported by Crestbridge or by an Intermediary or by the Relevant Taxpayer pursuant to DAC6 or other Applicable Laws.
- 11.4 You shall ensure that You shall supply Crestbridge, in a timely fashion, with all the information that it reasonably requires in order to fully comply with its obligations under DAC6 and/or any

relevant laws in Jersey enacting similar provisions to DAC6 and any other Disclosure Obligations.

- 11.5 You acknowledge and agree that any Recipient shall be entitled to use, disclose, access and/or process such data and/or information for or in connection with the purposes contemplated by the Engagement Contract and that such data and/or information may not necessarily be contained in a separate database belonging to Crestbridge. In addition, unless You notify Crestbridge in writing to the contrary, You agree that, where the Recipient is Crestbridge, such data and/or information may be used, accessed and/or processed by Crestbridge for the business marketing purposes of Crestbridge subject to Applicable Laws.
- 11.6 Neither You nor Crestbridge shall do any act, matter or thing which would or might prejudice or bring into disrepute the business or reputation of the Administered Body, the Employees or Crestbridge.
- 11.7 In the event of the termination of the Services for whatever reason, the provisions of this Clause 11 shall remain in full force and effect.

12. TERMINATION

- 12.1 Crestbridge shall be entitled to terminate the Services:
- (a) by giving not less than 90 days notice in writing to You;
 - (b) at any time by notice in writing to You, if You become subject to a winding-up or liquidation (except for a summary winding-up or a voluntary liquidation for the purpose of reconstruction or amalgamation upon terms previously approved by Crestbridge in writing) or become bankrupt or commit, make, suffer, consent to or acquiesce in any other act or omission indicative of insolvency under the law of any relevant jurisdiction;
 - (c) at any time by notice in writing to You:
 - (i) if You shall commit any material breach of Your obligations under the Engagement Contract and (if such breach shall be capable of remedy) shall fail within 30 days of receipt of written notice served by the Service Provider requiring You to do so, to make good such breach;
 - (ii) if any amounts due to Crestbridge remain unpaid more than 90 days after the date of the invoice;
 - (iii) if Crestbridge becomes aware that You (or any of Your officers and directors not provided by Crestbridge) are or may become subject in any part of the world to investigation by any judicial or regulatory authority or that criminal proceedings are instituted or threatened against You (or any of Your officers and directors not provided by Crestbridge);
 - (iv) if the provisions of Clause 28.3 (Bribery and Corruption) apply;

(v) if it is required to terminate the Services by law or regulation binding on Crestbridge; or

(vi) if it is otherwise entitled to do so in accordance with the terms of this Engagement Contract.

12.2 You shall be entitled to terminate the Services:

(a) by giving not less than 90 days' notice in writing to the Service Provider;

(b) at any time by notice in writing to the Service Provider, if the Service Provider becomes subject to a winding-up or liquidation (except for a summary winding-up or a voluntary liquidation for the purpose of reconstruction or amalgamation upon terms previously approved by You in writing) or becomes bankrupt or commits, makes, suffers, consents to or acquiesces in any other act or omission indicative of insolvency under the law of any relevant jurisdiction;

(c) at any time by notice in writing to the Service Provider, if the Service Provider shall commit any material breach of the Service Provider's obligations under the Engagement Contract and (if such breach shall be capable of remedy) shall fail within 30 days of receipt of notice in writing served by You requiring the Service Provider to do so, to make good such breach;

(d) if You are required to terminate the Services by law or regulation binding on You; or

(e) if You are otherwise entitled to do so in accordance with the terms of this Engagement Contract.

12.3 Upon termination of the Services for any reason, You shall immediately provide details of the new service provider which shall be required in order to maintain each Administered Body in good standing under the laws of its jurisdiction and shall provide an address to which Crestbridge may transfer all books and records of each Administered Body. In the event that the relevant information in relation to any new service provider is not provided to Crestbridge by the date on which the notice to terminate the Services takes effect, Crestbridge reserves the right (to the extent permitted by Applicable Law) to withdraw Services without appointment of any replacement service provider and to arrange for the resignation of any directors and secretary of the Administered Body provided by Crestbridge without the appointment of successors. Crestbridge further reserves the right to transfer any shares or interests in any Administered Body held by nominees into the name of the beneficial owner of such interests according to its records without liability for consequential loss, howsoever caused.

12.4 Subject to Crestbridge's obligations pursuant to any laws, regulations or guidelines applicable to it, after termination of the Services, Crestbridge shall as soon as reasonably practicable thereafter deliver up to You all the books and records of the Administered Body in its possession provided that where any such books and records are kept in the memory unit of a computer, Crestbridge's obligations under this Clause 12 shall be satisfied by the delivery of such information on discs or other appropriate magnetic material or electronic storage

media, together with written information as to the form in which such discs or other storage media have been prepared in sufficient detail to permit a conversion programme to be prepared and provided further that Crestbridge shall have a lien against and shall not be required to make delivery of such books and records until full payment has been made to Crestbridge for all remuneration and expenses due to it hereunder (including costs associated with the delivery of such books and records as aforesaid).

- 12.5 The termination of the Services under this Clause 12 shall be without prejudice to Your rights or the rights of Crestbridge in respect of any antecedent breach of the Engagement Contract and in particular, shall be without prejudice to the entitlement of Crestbridge to receive all fees and other monies accrued and due up to the date of termination of the Services and without prejudice to any right of Crestbridge to claim in relation to rights of indemnity and exculpation.
- 12.6 Subject to the terms of the Engagement Contract, in the event that Services are terminated Crestbridge shall use its reasonable endeavours to procure:
- (a) that each person whom Crestbridge has procured to act as a director and/or secretary or other officer of any Administered Body shall resign as soon as reasonably practicable thereafter; and
 - (b) the transfer of any shares or other interest it holds in any Administered Body, or it will cause any other member of Crestbridge holding any such to transfer it, to You or your nominee (subject to Applicable Law).
- 12.7 Upon termination pursuant to this Clause 12, each of Crestbridge and the Employees shall be entitled to make such retentions and receive such indemnities as it or they may require in respect of any actual or contingent liability and may take such action as it or they deem necessary to limit such liability. In the event of termination, You will not be entitled to a refund of any fees paid in advance. For the avoidance of doubt any work that may be required upon the termination of the Services to transfer the administration of the Administered Body(ies) to another service provider will be charged on a time-spent basis.
- 12.8 Where Crestbridge and You enter into a subsequent engagement contract which expressly replaces this Engagement Contract in its entirety, this Engagement Contract shall cease to apply without prejudice to any accrued right or obligation of the parties.

13. NOTICES

- 13.1 Any notice to be given pursuant to the Engagement Contract shall be in writing addressed to the person concerned at such address or e-mail address from time to time notified to the other for the purpose, failing which the registered office or the last known usual or business address of such person.
- 13.2 Any such notice or other communication, if given as provided in Clause 13.1, shall be deemed to have been served on the person to which it is addressed:
- (a) if delivered by hand or commercial courier, where the delivery occurs before 17.00

hours on a Business Day, on the day of delivery and in any other case on the next Business Day following the day of delivery;

- (b) if sent by ordinary pre-paid post, on the third day following the day of posting (not including the day of posting itself) unless such third day is not a Business Day in which case it shall be deemed to have been served on the next following Business Day; or
- (c) in the case of an e-mail transmission, where transmission occurs before 17.00 hours on a Business Day, on the day of transmission and in any other case, on the Business Day following the day of transmission.

14. VARIATION AND WAIVER / ENTIRE AGREEMENT

- 14.1 Save as provided in Clause 14.2 and the Engagement Contract generally, no variation or waiver of any provision of the Engagement Contract shall be effective unless it is in writing and signed by (or by some person duly authorised by) You and Crestbridge.
- 14.2 Crestbridge reserves the right to vary these Terms and the Schedule of Fees from time to time including during the course of the provision of the Services. Crestbridge may revise these Terms and the Schedule of Fees from time to time without Your prior consent. You shall be bound by any variation or revision of these Terms and/or the Schedule of Fees. Crestbridge will endeavour to give reasonable notice of any changes to these Terms and/or the Schedule of Fees, and, in particular, shall publish any revised Terms on the Crestbridge website (www.crestbridge.com or any successor website).
- 14.3 The Engagement Contract together with any other terms agreed in writing and signed by the relevant parties hereto in connection with the Services (including trust documentation) constitutes the entire agreement and understanding of the applicable parties and, in the event of any direct conflict between such additional written, agreed and signed terms (including trust documentation), the terms of the Engagement Letter and these Terms, the additional written, agreed and signed terms (including trust documentation), save for any term which creates a greater liability on the part of Crestbridge than is provided for under the Engagement Contract, shall prevail over the Engagement Letter which shall prevail over these Terms.
- 14.4 No single or partial exercise of, or failure or delay in exercising, any right under (as the case may be) the Engagement Contract shall constitute a waiver or preclude any other or further exercise of that or any other right.

15. YOUR MONEY

- 15.1 Money belonging to You will be maintained at all times separate from the funds of Crestbridge.
- 15.2 To the extent that tax has to be deducted from interest earned on funds held on behalf of or paid out to any Administered Body, You will arrange to account to the tax authorities for tax deducted if required by Applicable Law. You are responsible for seeking Your own tax advice in this regard.

- 15.3 On receipt of any monies, Crestbridge must be satisfied as to the source of these funds. If it has any doubts as to the source of funds Crestbridge may be bound by Applicable Law to notify the relevant authorities and may return any funds received to the account from which they have been sent.
- 15.4 You will not request Crestbridge to take or request Crestbridge to refrain from taking any action whatsoever in relation to funds or assets or documents of any nature which could in the sole opinion of Crestbridge result in a contravention of any Applicable Law in force from time to time. Crestbridge reserves the right not to comply with any request which in its sole opinion could potentially result in any such contravention or which in its opinion could result in any damage to its reputation or good standing.

16. INDEPENDENT CONTRACTOR

Crestbridge shall for the purposes of (as the case may be) the Engagement Contract be deemed to be an independent contractor and, unless otherwise expressly authorised pursuant to Proper Instructions, the Engagement Contract, shall have no authority to act on behalf of, or to represent, You in any way or otherwise be deemed to be an agent of or in partnership with You or to have the power to enter into any transaction on Your behalf or to bind You.

17. NON-EXCLUSIVITY

Crestbridge shall be entitled to provide similar services to other persons. Crestbridge shall not be deemed to be on notice of, or to be under any duty to disclose to You, any fact or matter which may come to the notice of Crestbridge or any Employee in the course of Crestbridge rendering similar services to other persons or in the course of business in any other capacity or in any manner whatsoever otherwise than in the course of carrying out its duties hereunder.

18. INTERESTS OF CRESTBRIDGE

- 18.1 Nothing contained in (as the case may be) the Engagement Contract shall prevent Crestbridge, its Affiliates or any of the Employees (each an "**Interested Party**"):
- (a) from contracting or entering into any financial, banking, commercial, advisory or other transaction with any Administered Body or any associate, Affiliate, parent or subsidiary thereof; or
 - (b) from being interested in any such contract or transaction and such Interested Party.
- 18.2 Crestbridge provide a wide range of services to a large number of clients and it is possible that conflicts of interest may arise as a result, including without limitation:
- (a) between You (or one or more entities or persons comprising You) and Crestbridge and/or an Employee; or
 - (b) between Administered Bodies that Crestbridge provides Services to.

If Crestbridge becomes aware or is notified of a conflict or possible conflict of interest, it shall (as soon as reasonably practicable after it becomes aware of such conflict or possible conflict

of interest) notify You and, if possible, put procedures in place to ensure confidentiality, independence of advice and compliance with any Applicable Law. For the avoidance of doubt, Crestbridge shall be entitled to receive, use, access and/or process the data and other information referred to in Clause 11 for the purpose, inter alia, of checking for any such conflict or possible conflict of interest.

18.3 Subject to compliance with Applicable Law, any member of Crestbridge shall be entitled to retain for themselves any benefit, whether direct or indirect, arising out of or in connection with the Services including without limitation any fees or other remuneration or benefits obtained:

- (a) on any purchase or sale of investments; or
- (b) by reason of Crestbridge or an Employee acting (including, without limitation, as manager, administrator, custodian, trustee, director, officer, shareholder or adviser) for or in connection with the assets of an Administered Body; or
- (c) under any banking, investment advisory or other arrangement entered into on behalf of the Administered Body; or
- (d) in respect of the provision of any other services to or in connection with the Administered Body.

18.4 Where Crestbridge provides directors or officers to an Administered Body, those directors and officers shall be entitled to approve contracts or arrangements to be entered into between the Administered Body and Crestbridge and shall not be required to account to the Administered Body or to You for any remuneration received in so acting. You hereby waive any real or potential conflicts of interest that may exist as a result of such approvals.

19. ASSIGNMENT

19.1 The Service Provider may assign or transfer the whole or any part of its rights, benefits and/or obligations (as the case may be) under this Engagement Contract to any of its Affiliates, or in the context of a sale of its business to a third party, or otherwise with the prior written consent of the Client, not to be unreasonably withheld. For the purpose of any such assignment or transfer, Crestbridge may disclose information about the Client to any prospective assignee or transferee provided that Crestbridge shall procure that such prospective assignee or transferee is placed under an obligation of non-disclosure materially equivalent to that in Clause 11 (Confidentiality).

19.2 You shall not assign or transfer all or any part of its rights, benefits and/or obligations (as the case may be) under the Engagement Contract save with the consent in writing of Crestbridge.

20. DATA PROTECTION

20.1 In its provision of the Services to You or on Your behalf Crestbridge will hold and process electronically, manually or otherwise all information it requires for that purpose, including Client Data and Client Personal Data ("**Personal Information**").

- 20.2 Crestbridge requires some of this Personal Information for its own purposes, primarily to comply with Applicable Laws (including, without limitation, anti-money laundering and regulatory legislation) to which it is subject, in its legitimate interests to manage its business and affairs, and to exercise, bring or defend legal claims. In these instances Crestbridge is the Controller of that Personal Information and will process it in accordance with the Engagement Contract, these Terms, and as per the Privacy Notice set out at www.crestbridge.com as amended from time to time (the "**Privacy Statement**").
- 20.3 When You are provided with a Service by Crestbridge then, unless otherwise stated, Crestbridge shall be processing any relevant Personal Information in its capacity as a Processor of that Personal Information on behalf of You, in accordance with these Terms and only on Your documented instructions, or unless otherwise required to do so by Applicable Law to which Crestbridge is subject, and in which case Crestbridge will inform You or the Administered Body of that legal requirement before processing, unless that law prohibits such information being given.
- 20.4 You shall comply in all respects with the applicable Data Protection Laws in performing Your or the Administered Body's obligations under or pursuant to the Engagement Contract and these Terms and shall, in particular (and shall ensure that Your directors, employees, agents and affiliates shall):
- (a) comply with applicable Data Protection Laws in relation to any Personal Information that is processed by any party under or in connection with the Engagement Contract;
 - (b) bring the Privacy Statement to the attention of any underlying Data Subjects on whose behalf or account You or the Administered Body may act or whose Personal Information will be disclosed to Crestbridge by virtue of the Services, including any of Your or the Administered Body's affiliates, advisers, representatives, office holders, employees, beneficial owners or agents; and
 - (c) assist Crestbridge with its responsibilities under applicable Data Protection Legislation, especially with regard to the exercising of Data Subjects' rights.
- 20.5 The provisions of this Clause 20 shall remain in full force and effect notwithstanding any variation or amendment to the Engagement Contract and/or after the termination of any or all of the Services.
- 20.6 Where Crestbridge processes Personal Data on behalf of You, the Engagement Contract (or an appendix or addendum thereto or other agreement in writing with Crestbridge) shall (where required) set out the following details:
- (a) the subject matter and duration of the Processing of the Personal Data;
 - (b) the nature and purpose of the Processing of the Personal Data;
 - (c) the types of the Personal Data to be Processed; and
 - (d) the categories of Data Subject to whom the Personal Data relates.

- 20.7 Where Crestbridge processes Personal Data on behalf of You, Crestbridge shall only do so in accordance with Your instructions and You:
- (a) hereby instruct and grant a general written authorisation for Crestbridge to process Personal Data, to use and appoint Approved Sub-Processors, and to transfer, subject to compliance with applicable Data Protection Laws, Personal Data to any country or territory as reasonably necessary for the provision of Services to You pursuant to the terms of Your Engagement Contract(s); and
 - (b) warrant and represent that You are and will at all times:
 - A. remain duly and effectively authorised to give the instruction set out in Clause 20.7(a); and
 - B. have in place all fair processing notices and (where applicable) consent mechanisms for Data Subjects sufficient to ensure that all processing of Personal Information envisaged by this Clause 20 and an Engagement Contract will be lawful.
- 20.8 An Approved Sub-Processor shall:
- (a) only process Personal Data in accordance with Crestbridge's documented instructions unless processing is required by Applicable Law;
 - (b) be appointed pursuant to a written contract with Crestbridge setting out materially the same terms as to processing as are set out in this Engagement Contract;
 - (c) be situated either in the same jurisdiction as Crestbridge, the European Economic Area, a country or territory which has the benefit of a valid and subsisting ruling of adequacy by the European Union pursuant to Article 45 of the GDPR, or where such Approved Sub-Processor would be in a country or territory which would render any transfer of personal data to it to be a Restricted Transfer then only on the basis that appropriate safeguards in respect to such transfer and in compliance with the applicable Data Protection Law shall first be implemented.
- 20.9 Crestbridge shall, and shall procure that each Approved Sub-Processor shall, provide sufficient guarantees to implement and maintain appropriate technical and organisational measures in relation to the processing of Personal Data by Crestbridge or the Approved Sub-Processor as the case may be, to ensure the processing will meet the requirements of applicable Data Protection Law and ensure the protection of the rights of data subjects.
- 20.10 Crestbridge shall take reasonable steps to ensure the reliability of any Employee, agent or contractor of Crestbridge or any Approved Sub-Processor who may have access to the Personal Data, ensuring that all such individuals are subject to confidentiality undertakings or other contractual, professional or statutory obligations of confidentiality.
- 20.11 Crestbridge reserves the right to appoint, and You hereby give a general authorisation to

Crestbridge's appointment of New Sub-Processors from time to time provided that Crestbridge's intended appointment of such New Sub-Processor shall be notified in writing by Crestbridge to You a minimum of 5 Business Days prior to such New Sub-Processor's intended appointment date and provided further that You do not object (such objection to be reasonable) to such intended New Sub-Processor following the provision of such notice by Crestbridge and before its intended appointment date, and that in all other regards such New Sub-Processor shall meet the requirements of an Approved Sub-Processor.

- 20.12 Crestbridge shall only use Approved Sub-Processors to process Personal Data.
- 20.13 Crestbridge shall remain liable to the Client for the performance of an Approved Sub-Processor's data protection obligations.
- 20.14 Notwithstanding any other Clause in this Clause 20, You and Crestbridge agree that, where Crestbridge or an Approved Sub-Processor determines the means or purpose of processing the Personal Data, Crestbridge or such Approved Sub-Processor shall be acting as a Controller in relation to the Personal Data and not as a Processor.
- 20.15 For the avoidance of doubt, Crestbridge and each Approved Sub-Processor acts as a Controller when it is, amongst other things, conducting activity required to comply with:
- (a) Applicable Laws (such as but not limited to conducting checks for anti-money laundering purposes and conducting sanctions screening); and
 - (b) responding to any request made by any regulatory or other public authority or governmental body having jurisdiction over Crestbridge or an Approved Sub-Processor.
- 20.16 Crestbridge shall at Your cost:
- (a) assist You by implementing appropriate technical and organisational measures, insofar as this is possible, for the fulfilment of Your obligations, as reasonably understood by Crestbridge, to respond to requests to exercise Data Subject rights under the Data Protection Laws;
 - (b) promptly notify You if it or any Approved Sub-Processor receives a Data Subject Request under any Data Protection Law in respect of any Client Personal Data; and
 - (c) not respond and procure that any relevant Approved Sub-Processor does not respond to a Data Subject Request except on the documented instructions of You or as required by Applicable Laws to which Crestbridge or Approved Sub-Processor is subject, in which case Crestbridge shall to the extent permitted by Applicable Law inform You of that legal requirement prior to responding to the request.
- 20.17 Crestbridge shall at Your cost:
- (a) provide reasonable assistance to You with any data protection impact assessment which is required to be undertaken in order to Comply with Articles 35 and 36 of the GDPR and prior consultations with Supervisory Authorities or other competent data

privacy authorities to the extent required under Article 35 or 36 of the GDPR or equivalent provisions of any other Data Protection Law; and

- (b) make available to You on request such information as is reasonably necessary to demonstrate its compliance with this Clause 20 and shall reasonably allow for and contribute to audits, including inspections, conducted by You or another auditor mandated by You and approved by Crestbridge for the purpose of demonstrating compliance by Crestbridge with its obligations under Data Protection Laws and in respect of Personal Data.

20.18 The information and audit rights set out in Clause 20.17 only arise to the extent that the relevant Engagement Contract does not otherwise include an obligation to provide information and audit rights meeting the requirements of applicable Data Protection Laws (including Article 28(3) of the GDPR).

20.19 You shall:

- (a) give Crestbridge reasonable notice of any audit or inspection to be conducted under Clause 20.17(b) above;
- (b) make (and ensure that each of its mandated auditors makes) reasonable endeavours to avoid causing any damage, injury or disruption to the business of Crestbridge or the Approved Sub-Processors in the course of any audit or inspection in relation to Data Protection Laws; and
- (c) not require audits or inspections to be carried out more frequently than once in any 12 month period and shall ensure that appropriate confidentiality provisions are agreed between Crestbridge and any third party involved in audit or inspection.

20.20 Where Crestbridge is not acting as Controller it shall, on becoming aware of a Personal Data Breach:

- (a) notify You without undue delay; and
- (b) following such notification, co-operate with You and take such reasonable commercial steps as are directed by You to assist in the investigation, mitigation and remediation of such Personal Data Breach.

20.21 Subject to Clause 20.22 below and save as may be set out in any Engagement Contract, Crestbridge shall promptly and to the extent technically possible on Your written request, delete and procure the deletion of all copies of Personal Data obtained in respect to the provision of the Services after processing by Crestbridge of any Personal Data is no longer required for the purpose of Crestbridge's performance of its relevant obligations under this Clause or the Engagement Contract(s).

20.22 Notwithstanding Clause 20.21 above, Crestbridge and each Approved Sub-Processor may retain Client Personal Data to the extent required by and for such period as per its rights under this Engagement Contract, in accordance with Applicable Laws to which it is subject, or in order to exercise, bring and defend a legal claim in accordance with its internal retention

policy(ies).

21. DELEGATION AND OUTSOURCING

- 21.1 Subject to Applicable Law, in the performance of the Services Crestbridge may delegate and/or outsource the whole or any part of its powers, duties, discretions and functions hereunder (and such delegation shall include the power to sub-delegate) to:
- (a) any member of Crestbridge or Employee;
 - (b) third party service providers, sub-contractors or delegates; and
 - (c) on your written instruction, to such other person as you may instruct and Crestbridge may think fit.
- 21.2 Subject to Applicable Law Crestbridge shall not be liable for any loss to You arising from the delegation or outsourcing pursuant to:
- (a) Clause 21.1(b) provided such appointment of a service provider, sub-contractor delegate or continuation thereof was made in good faith and otherwise in accordance with the terms of this Engagement Contract; and
 - (b) Clause 21.1(c).

22. INTELLECTUAL PROPERTY

- 22.1 Subject to Applicable Law, all Internal Records held by Crestbridge are the sole property of Crestbridge for its sole use and You shall not have any right of access thereto or control there over save by court order. This clause 22 does not apply to Personal Data held by or on behalf of Crestbridge and in respect of which the relevant Data Subject or a person authorised on their behalf, seeks to exercise their right of access or other statutory data protection rights.
- 22.2 The “Crestbridge” logo and name is a protected registered trade mark in each Crestbridge office jurisdiction and may not be used by You without the prior written consent of the registered trade mark holder.
- 22.3 All copyright in the Crestbridge www.crestbridge.com website and content is owned by Crestbridge Group Services Limited. No copying, sharing or further distribution of that website or the copyrighted material content of the website may be made without the prior written consent of Crestbridge Group Services Limited.

23. SAFE CUSTODY AND DOCUMENT RETENTION

- 23.1 Crestbridge will keep all such deeds and other documents which it considers appropriate, or where it is requested by You to do so, in its safe custody facilities. These facilities are carefully regulated and controlled and designed to limit the possibility of unauthorised access or damage by fire. Crestbridge does not accept items of value such as jewellery or other

personal items of value into its safe custody facilities. In the absence of a court of competent jurisdiction's finally adjudicated fraud, gross negligence or wilful misconduct, Crestbridge accepts no responsibility for any deeds or documents held in safe custody that are damaged or lost as a result of theft, fire or water damage.

23.2 Where Crestbridge retains originals or copies of any documents belonging to You following the termination of the Services Clause 11 (Confidentiality) will continue to apply to such retained documents and Crestbridge reserves the right (but shall not be under an obligation):

- (a) to retain such copies for a period of 10 years from the date of the termination of the Services and thereafter to destroy all such documents (whether originals, photocopies or electronic copies) at such times as Crestbridge in its sole discretion considers appropriate;
- (b) without prejudice to Clause 23.2(a), to make electronic copies of all such documents as Crestbridge has retained and reserves the right to destroy hard copies of all such documents that Crestbridge has retained; and
- (c) not to provide any Client Data (excluding Personal Data retained by Crestbridge and that is requested by or on behalf of a Data Subject by a person authorised to receive it) after the tenth anniversary of the termination of the Engagement Contract and You accept that You will have no right to call upon Crestbridge or any other person to provide such Client Data (excluding Personal Data retained by Crestbridge and that is requested by or on behalf of a Data Subject by a person authorised to receive it) after that tenth anniversary.

23.3 Subject to Applicable Law, Crestbridge shall not be required to retain original documentation and correspondence for a period of more than 1 month after the document was created or received, subject to such documentation and correspondence being scanned and stored in electronic format.

24. TRANSFERS AND TRANSMISSIONS

All transfers and transmissions of funds, assets or documents are made at Your risk. Crestbridge shall not be liable for any loss, damage or delays howsoever caused which are not directly caused by Crestbridge following a court of competent jurisdiction's final adjudication of fraud, gross negligence or wilful misconduct on the part of Crestbridge.

25. REGULATION AND COMPLAINTS PROCEDURE

25.1 Certain members of Crestbridge are regulated by applicable authorities, including the Jersey Financial Services Commission in the conduct of Jersey trust company business and/or fund services business under the Financial Services (Jersey) Law 1998 (as amended) and the Commission de Surveillance du Secteur Financier in Luxembourg (as a Professionnel du Secteur Financier), and the Central Bank of Ireland in Ireland (as a fund administrator authorised under section 10 of the Investment Intermediaries Act 1995). A full list of such regulated entities is published on Crestbridge's website at www.crestbridge.com/regulatory.

- 25.2 In the event that You are not satisfied with the Services provided by Crestbridge, Crestbridge has established a complaints procedure. In the first instance, You should write to the relevant director of Crestbridge detailing the complaint. Crestbridge reserves the right to determine whether a question or comment raised by You amounts to a complaint unless You specifically notify Crestbridge that the item raised is a complaint.
- 25.3 Unless expressly agreed with You to the contrary, Crestbridge will provide a written acknowledgment to You within 5 Business Days of receipt of a complaint confirming that the complaint has been received and is being considered. Crestbridge will thoroughly investigate the complaint and keep You informed about the progress of their complaint, including the details of any actions being taken to resolve their complaint, and will advise You in writing when it considers the complaint to be closed. If the complaint is not upheld Crestbridge will clearly state to You the reason(s) for rejecting the complaint.
- 25.4 If after taking action You are still dissatisfied, a further complaint may be made to the regulator of the relevant member of Crestbridge, the contact details of which are available upon request.

26. RECORDING OF TELEPHONE CALLS

Crestbridge may record telephone conversations for the purpose of providing the Services, for training purposes and to evidence compliance with instructions or regulatory requirements. For further information please see our Privacy Notice at www.crestbridge.com

27. SEVERABILITY

If at any time one or more of the provisions of the Engagement Contract becomes invalid, illegal or unenforceable in any respect, that provision shall be severed from the remainder and the validity, legality and enforceability of the remaining provisions shall not be affected or impaired in any way.

28. BRIBERY AND CORRUPTION

- 28.1 Crestbridge are committed to acting professionally, fairly and with integrity in all of our business dealings and relationships, and will not tolerate bribery or corruption of any sort. In order to enforce this position, Crestbridge will not tolerate the making, offering, giving, demanding, accepting a payment or transfer of anything of value or any advantage (including the provision of any service, gift or other entertainment on Crestbridge's behalf or on behalf of You) by all such partners or employees as an inducement for any improper purpose or business advantage which is illegal, unethical or a breach of trust.
- 28.2 In certain circumstances, Crestbridge will be required by law to report any evidence of, or a suspicion of the evidence of bribery or corruption. Crestbridge are prohibited from notifying or otherwise informing You that any such report has been made.
- 28.3 Where Crestbridge becomes aware of or suspects the occurrence of any bribery or corruption in connection with You, or any matter on which we act for You, we reserve the right to decline Your instructions or terminate the Engagement Contract at our discretion.
- 28.4 You shall not engage in modern slavery or human trafficking and You shall take all reasonable

steps to ensure that modern slavery and human trafficking are absent from your supply chain and from those of your affiliates and counterparties.

29. THIRD PARTY RIGHTS

- 29.1 Save as stated in this Clause 29, a person who is not a recipient of Services or a party to an Engagement Contract shall have no rights under any applicable law to enforce any term of that Engagement Contract.
- 29.2 As set out in Clause 9 (Indemnity and Limitations on Liability), an Indemnified Person may enforce an indemnity directly against You at any time. Except as may be expressly provided for in an Engagement Contract, nothing in the Engagement Contract imposes, or shall be deemed to impose, any obligation on an Indemnified Person towards You, or to create any contractual or other relationship between You and that Indemnified Person.

30. GOVERNING LAW

- 30.1 Other than for the recovery of fees and expenses, where Crestbridge shall have the option to select the appropriate jurisdiction, including but not limited to the jurisdiction of the ultimate debtor(s), these Terms shall be governed by (a) the law of Jersey in so far as they relate to the provision of Services by any Crestbridge entity which is incorporated or registered in Jersey; (b) the law of England and Wales in so far as they relate to the provision of Services by any Crestbridge entity which is incorporated or registered in England and Wales; (c) the law of Luxembourg in so far as they relate to the provision of Services by any Crestbridge entity which is incorporated or registered in Luxembourg; (d) the law of the United States of America (including any relevant US State law) in so far as they relate to the provision of Services by any Crestbridge Entity which is incorporated or registered in the United States of America; (e) the law of Ireland in so far as they relate to the provision of Services by any Crestbridge entity which is incorporated or registered in Ireland; and (f) in all other circumstances the law of Jersey.
- 30.2 Other than for the recovery of fees and expenses, where Crestbridge shall have the option to select the appropriate forum, including but not limited to the courts of the jurisdiction of the ultimate debtor(s), You agree to submit to the exclusive jurisdiction of (a) the courts of Jersey to settle any dispute that arises out of or in connection with these Terms, in so far as they relate to the provision of Services by any Crestbridge entity which is incorporated or registered in the island of Jersey; (b) the courts of England and Wales to settle any dispute that arises out of or in connection with these Terms, in so far as they relate to the provision of Services by any Crestbridge entity which is incorporated or registered in England and Wales; and (c) the courts of Luxembourg to settle any dispute that arises out of or in connection with these Terms, in so far as they relate to the provision of Services by any Crestbridge entity which is incorporated or registered in Luxembourg; (d) the courts of the United States of America (including any relevant US State court) to settle any dispute that arises out of or in connection with these Terms, in so far as they relate to the provision of Services by any Crestbridge entity which is incorporated or registered in the United States of America; (e) the courts of Ireland to settle any dispute that arises out of or in connection with these Terms, in so far as they relate to the provision of Services by any Crestbridge entity which is incorporated or registered in Ireland; and (f) in all other circumstances, including in the case of any dispute, the courts of Jersey. You shall waive

any objection to and shall submit to the jurisdiction of the said courts and waive any right to claim that other courts constitute an appropriate forum.