



## **Terms of Engagement for Legal Services Provided by Forbes Hare LLP**

The references in these terms of engagement (“**Terms**”) to Forbes Hare LLP, “us” and “we” mean Forbes Hare LLP, a limited liability partnership established in England with number OC380080.

Although we are part of the Forbes Hare Group, it is Forbes Hare LLP which is solely responsible for providing legal services to you under this engagement. You will not be a client of another Forbes Hare entity unless we engage that entity on your behalf (as described below) or unless you engage that entity directly.

The person(s) named in our accompanying letter or e-mail (the “**Letter**”), but not any other person, affiliates or other related entities, is/are our client(s). Each such person is jointly and severally responsible for all obligations due to us and each represents and warrants that she/he/it has full authority to instruct us and shall personally indemnify us to the extent that such authority should be questioned. As far as possible, all instructions shall be provided or confirmed to us in writing. For the avoidance of any doubt no person other than Forbes Hare LLP and the client named in the Letter has any right to enforce any provision of these Terms.

Unless we otherwise agree in writing, the Letter and the Terms set forth our entire agreement for rendering professional services for the current and any future engagements. The Letter and these Terms supersede all other agreements between us. Your use of our services shall be deemed to constitute acceptance of the Terms. These terms shall not be capable of variation or amendment orally or by course of conduct. To the extent that there is any conflict between the Letter and the Terms, the Letter shall prevail.

We may at any time and from time to time change, alter, add or remove portions of these terms and, if we do so, will post any such changes on our website. Your continued use of our services following any such change shall be deemed and constitutes your acceptance of those changes and you acknowledge and agree to be bound by the current version of these terms and

conditions at all times and that unless stated in the current version of our terms and conditions, all previous versions shall be superseded by the current version.

### **Counsel and Experts**

You authorise and instruct us to retain as may be reasonable or appropriate the services of counsel (whether senior or junior counsel) and other professional persons. We will notify you of the name or names of such counsel or other professional persons (together with an estimate as near as may be of the charges of so retaining them) from time to time after they have been so retained. If we instruct counsel on your behalf to provide a legal opinion you agree that we have the right to store a copy (in hard copy and/or electronic form) of that opinion without time limit in such a way that it is accessible within the firm for the purpose of reference and legal research.

### **No General Retainer**

The scope of our engagement will be described in the Letter. As a matter of policy we will not accept a general retainer to act for you and reserve the right not to accept instructions in respect of any matter, or to decline to continue to act further on the grounds of conflict of interest or otherwise (as to which our determination shall be final). We may, at our discretion, request a retainer before undertaking any specific legal work or if we have commenced legal work and, subsequently, we deem it appropriate to request a retainer, we reserve the right to do so. If our request is refused, we reserve the right not to accept instructions in respect of the matter or not to act further for you, as the case may be.

### **Fees**

Unless otherwise agreed services will be rendered at our standard hourly rates for our lawyers and other personnel prevailing at the time the services are rendered. We reserve the right to add a weighting to our fees in cases involving urgency, novelty, unusual responsibility, complexity or where a formal legal opinion is required (“**Weighting**”). All fees, costs and expenses shall be paid to us net of any taxes, surcharges or withholdings. If applicable, a fee schedule shall be

included at Appendix 2 of the Letter. We reserve the right to amend our fee rates set out in Appendix 2 from time to time.

For certain transactional matters, it may be possible to agree a fixed fee in advance of commencing our instructions. All such fixed fee arrangements must be expressly agreed in writing by a partner of the firm. Where a fixed fee has been agreed, you are required to pay the fixed fee in its entirety regardless of the time spent or expertise required to complete the instructions.

On receipt of new instructions, we are frequently asked to provide estimates of the fees and disbursements which will likely be incurred and, during the course of our engagement, requests may be made for an estimate of the likely fees to reach a certain milestone or to bring the matter to conclusion. On request, we will provide such estimates to you, where possible. However, an estimate is neither a fixed fee arrangement nor a fee cap and you acknowledge that the actual fees and disbursements incurred during the course of our engagement may be higher or lower than the estimate(s) provided to you. If our actual fees chargeable on a time spent basis (with or without Weighting, as applicable) exceed the estimate(s), we shall be entitled to recover from you our fees in full and you agree that any estimate provided to you, at the outset of our instructions and/or during the course of our engagement, shall not limit our rights in this regard in any way.

We do not provide services on a contingency fee basis. If you elect to discontinue a particular transaction or matter or a transaction or matter fails to complete, you are responsible for our fees and costs incurred in connection with all work completed up to that date and any additional fees and costs incurred by us arising from your instructions to discontinue the transaction or matter in question. No discount on fees will be provided in these circumstances. Where a fixed fee arrangement is in place and you elect to discontinue the transaction or matter or the transaction or matter fails to complete, you acknowledge and agree that the agreed fixed fee in its entirety will be immediately due and payable to us.

For litigation matters, there are important costs considerations to bear in mind. In litigation, the general rule is that the losing party is ordered by the Court to pay a large proportion of the successful party's legal fees and disbursements (an Adverse Costs Order).

Where an Adverse Costs Order is made against you, you will be responsible for paying not only our legal fees and disbursements but also a large proportion of your opponent's costs. Where you are successful in the litigation, you will most likely have the benefit of an Adverse Costs Order in your favour and, subject to enforcement of that Adverse Costs Order, you may be able to recover a substantial proportion of the fees and disbursements you have paid to us. You remain liable for payment of our fees and disbursements in full, without delay, regardless of whether you have an Adverse Costs Order made against you or in your favour. For the avoidance of doubt, payment of our fees and disbursements is not contingent upon recovery of costs awarded in your favour nor may payment of our fees and disbursements be delayed until recovery of those costs from your opponent is secured.

#### **Right to Allocate Work as Appropriate**

We reserve the right at our absolute discretion to allocate and re-allocate work to such member(s) of staff as we deem appropriate due to the nature of the matter, business requirements or staff absences.

#### **Costs**

Time spent by our lawyers shall include the time spent in meeting you and others, preparing for and attending Court and any time spent travelling in relation to the matters in question, including international travel where necessary. In addition to fees for professional and staff time, you will also pay for certain costs and expenses such as charges for computerised research, travel, courier costs, transcripts, parking, filing fees, searches (e.g., court searches, insolvency searches, searches of the register of companies and other relevant searches), secretarial overtime (where attributable to your special needs), notary and apostille charges, barristers, experts and other consultants retained on your behalf and other similar costs and expenses. You are also responsible for all costs and expenses we advance on your behalf. Where significant or unusual third party payments are required (e.g., counsel fees, expert fees, special studies, extensive transcripts or filing fees) we will normally forward the charge to you for direct payment or obtain advance funds from you to cover the cost. If we advance funds for you, they will be added to our invoice.

Where we form the view that carrying out new client intake procedures (including compliance with anti-

money laundering and client due diligence laws and regulations) is likely to be a time-consuming exercise, we reserve the right to charge you a fee to cover the costs of this work. We will provide you with advance notice of our intention to charge such a fee, including whether we will charge a fixed fee or on a time-spent basis.

Should we consider it appropriate, an additional charge, apportioned at up to five percent (5%) of the overall legal fees incurred, will be added to the final invoice to cover standard office expenses such as messengers, faxes, telephone charges (both domestic and international), word processing, printing, photocopying, and scanning.

#### **Value Added Tax (VAT)**

VAT will also be payable on charges and on taxable expenses incurred on your behalf, except where charges and/or expenses are VAT exempt, zero rated or outside the scope of UK VAT. Our VAT number is 153 6632 11.

#### **Monies on Account**

Payment of monies on account may be required for new clients or where material disbursements are anticipated. We reserve the right to require advance payments on account in the future. You must provide such sum or sums on account of legal fees and disbursements as we shall from time to time request. Any such monies on account are a deposit for payment of a portion of the legal fees and costs to be incurred. Except to the extent any legal fees or costs are incurred, or where any such deposit is expressly agreed to be non-refundable, any such monies on account are a refundable deposit that is your property and which you may have returned. You expressly agree that we may, at any time and from time to time, set off and apply any and all monies held on account for your benefit against our unpaid invoices. Without prejudice to the foregoing and to the extent that our rights of set off have not already been exercised in full, our final charges will be set off and applied against the monies on account at the end of our engagement and the balance of the monies, if any, will be refunded, or the balance due must be paid by you. You authorise us to withdraw amounts from the client account containing any such monies on account to pay your statements as billed on any matter for you and you grant us a lien for lawyers' fees and costs advanced on all such monies on account, escrow accounts, client accounts, real and personal property,

intangible property, claims and causes of action that are subject to our representation of you and on all proceeds of any recovery obtained (by settlement, arbitration award, court judgment or otherwise).

#### **Billing Statements**

We will send you periodic invoices by e-mail for services rendered and/or for fees on account and for costs incurred on your behalf, and you agree to pay any balance due in accordance with these Terms. All invoices are due in full within seven (7) days of receipt and will be specified in British Pounds unless otherwise agreed in writing. Payments should be made by bank transfer. If you have any questions about an invoice, please contact us promptly, but in any event no later than seven (7) days after you receive the invoice. Any funds received from you will be applied in the settlement of our outstanding invoices in date order unless otherwise agreed with you in advance of receiving the funds.

It is a condition of our engagement that all invoices, interim and final, are settled promptly. We reserve the right to charge interest on any outstanding balance not settled within seven (7) days, such interest to be charged on a daily basis at the rate applicable to judgment debts until payment of all monies owed. All sums payable to us under these Terms in respect of any outstanding invoice shall be paid together with all the expenses and costs incurred in enforcing our right to payment (on an indemnity basis).

In addition, we reserve the right to charge interest in the event that an invoice remains unpaid for a period of more than thirty (30) days after receipt. If we exercise our right to charge you interest, such interest will run from the date the invoice was issued and will be calculated at a daily rate of 2% per annum above the Bank of England's base rate at the relevant times or the maximum permitted by law, whichever is the lesser, until payment of the invoice in full. Any funds received from you will be applied in settlement of our outstanding invoices in date order unless expressly agreed otherwise with you in advance. Our right to charge interest on any unpaid invoices survives termination of our services.

#### **Termination**

You or we may terminate our engagement at any time in writing with immediate effect. Our representation will end at the earliest of (a) your termination of our representation; (b) our withdrawal; (c) the substantial

completion of our substantive work; or (d) with immediate effect if you are subject to insolvency proceedings or if we reasonably believe that you are unable to pay your debts as they fall due.

In the event of termination, we will charge you for all work completed up to the date of termination and any costs incurred by us in concluding or transferring the matter. No discount will be offered on the basis of a transaction failing to complete.

### **Complaints**

If you have any complaint about any aspect of the service being provided to you, you should contact the relationship partner.

### **Waiver of Certain Conflicts**

As our representation is limited in scope, it is a condition of our undertaking this matter that you agree that we may represent, now and in the future, existing or new clients in any matters that are not substantially related to our work for you (as to which our determination shall be final). We may represent such clients' interests in those other matters even if they are directly adverse to you or any of your affiliates. By accepting these Terms, you are agreeing to waive any conflict of interest that arises in such situations. Of course, without your prior written consent, we cannot and will not represent any client adverse to you in a specific legal matter if we have obtained confidential information from you that is material to that matter (as to which our determination shall be final). However, in instances in which we have no such material confidential information, you agree that we can represent other clients in legal matters, even those potentially or actually adverse to you or any of your affiliates, without your further consent.

Our standard practice is to run internal conflict checks prior to accepting new instructions from existing clients or potential new clients. You acknowledge and agree that information provided to us and circulated internally pertaining to such potential new instructions, from a new or existing client, for the purpose of ascertaining potential conflicts of interest is confidential to the existing or potential new client and we are required to treat it as such even where the information in question relates to you or to a matter in which you are involved. In these circumstances, you acknowledge and agree that we have no duty to disclose to you either the fact that we were approached to act for this existing or potential new client or the

information divulged to us and circulated internally in respect of this potential new instruction. Our decision to accept or decline any such potential new instructions will be determined in accordance with the terms agreed in the paragraph above regarding waiver of conflicts of interest.

In order to minimise the likelihood of a conflict arising, you must notify us as soon as you become aware of a potential conflict, or situation that may give rise to a conflict.

### **Confidentiality**

Except as may be required by law, a court of competent jurisdiction or other governmental or regulatory authorities, neither you nor we will, at any time, disclose to any person and shall treat as confidential, any information relating to the business, finances or other matters of the other which has been obtained as a result of the relationship under these Terms.

You and we shall each ensure that and it is deemed to be understood and relied upon, that any confidential information provided from one party to the other in relation to any shareholders, beneficial owners, affiliates, directors, authorised persons, officers, employees or agents (the "Subjects") of the disclosing person, is and has been disclosed with the consent and acceptance of the applicable Subject which the disclosing person shall be responsible for obtaining.

This Confidentiality provision does not prevent relevant Forbes Hare Group entities from disclosing confidential information to each other for legitimate business purposes and shall survive the termination or expiry of our engagement.

Following the completion of a successful engagement or transaction, you agree that we may publicise or advertise our involvement, using such media as we deem appropriate. We shall use our reasonable endeavours to advise you of any publicity or advertisement before its release.

### **Record and File Retention**

All records and files will be retained and disposed of in compliance with our policy in effect from time to time. Subject to future changes, it is our current policy to retain records relating to a matter for at least six (6) years from the date the matter is completed. Unless you direct us otherwise in writing, you authorise and instruct us to destroy without further reference to you

all documents in our possession relating to the matter after the expiration of the six (6) year period or such longer period as may be prescribed by law. Upon your prior written request, we will return records to you prior to their destruction. It is not administratively feasible for us to advise you of the closing of a matter or the disposal of records. We recommend, therefore, that you maintain your own files for reference or make written request for your files at the conclusion of a matter. If you have any questions concerning our record retention policies, please contact us.

We acknowledge that the correspondence with you and your agents, court pleadings (if applicable), together with any *inter partes* correspondence/correspondence with external parties on the files we prepare for your matter are your property, although we retain (to the extent applicable) copyright in them. However, you acknowledge and agree that all memoranda, internal communications and attendance notes will remain our property. Subject to payment of our fees and disbursements, we agree that you will be entitled to receive such correspondence and/or documents which are your property but you agree that we may invoice you at our standard rates for preparing files for delivery and delivering them to you and for taking copies for our use and retention. To preserve our lien over the files in question, payment by bank draft is due on delivery of the files to you. This does not impact upon your statutory rights of access, under applicable data protection laws, in respect of files and documents which constitute your own personal data.

#### **Documentation Held in Safekeeping**

All documentation (including original documentation) that we hold or are requested to hold for you in safekeeping will be held by us at your risk and we accept no responsibility or liability whatsoever or howsoever arising in relation to the storage or destruction or loss of any such documentation. We recommend that you retain a copy of all such documents for your own reference.

#### **Data Collection**

Subject to the provisions of the UK Data Protection Act 2018, as may be revised ("**DPA**"), we may obtain personal data from you for the following purposes:

- (a) to enable us to provide you with the legal and

related services you require and for our administrative purposes;

- (b) to comply with our know your client / anti-money laundering policies;
- (c) for business development purposes, including identifying relationships between you and other parties, both inside and outside the Forbes Hare Group (as defined below); and
- (d) for marketing purposes, including to send you marketing and legal materials which you have requested or which we believe may be of interest to you and to consider you and/or invite you to marketing events, client seminars, hospitality and meetings.

You can contact us at any time to request that your personal information not be used for marketing purposes.

#### **Use of Your Personal Data**

We obtain and use your personal data to comply with applicable laws and regulations and to provide you with a more effective client service. We also use your personal information to communicate with you. When we obtain any personal data, we act as "data controller" as defined in the DPA. You acknowledge that we may process such information in accordance with (i) data protection laws applicable to us (DPA); and (ii) our privacy policy which can be accessed on our website (<http://forbeshare.com/privacy-policy/>).

#### **Data Processing and Transfer of Data**

Similar to other international law firms, personal data is generated, received, stored and processed centrally (in electronic and/or hard copy format). This means that personal data is generated, received, stored and processed on servers which may be located outside the United Kingdom. Where personal data is transferred outside of the United Kingdom, it is held in a country which is classed as adequate under the DPA or the transfer has been affected in a manner which is in accordance with the DPA. Subject to the provisions of the DPA, this personal data may be accessed by and transferred to other affiliates of the Forbes Hare Group. However, the Forbes Hare Group has a data protection policy in place across all its offices as well as appropriate security measures to prevent the unauthorised disclosure of personal information.

The Forbes Hare Group in this context means the various partnerships and/or companies operating under the name of Forbes Hare, Forbes Hare LLP, Forbes Hare Trust Company Limited or FH Corporate

Services Ltd (or any variation thereof) and any other entities owned and/or controlled by any of them from time to time, including affiliates. The Forbes Hare Group currently has offices in the British Virgin Islands, the Cayman Islands, London, Singapore and New Zealand.

It is a condition of our acting for you that (a) if you are an individual, you agree that your data is handled in the manner set out in these terms of engagement; and (b) where, in the course of providing services to you, we receive from you personal information in respect of any other persons connected with you, such as your family or your fellow directors, officers, employees or shareholders, you agree that you will make such persons fully aware of these terms of engagement and, in particular, (i) who we are; (ii) the use the personal information will be put to; and (iii) to whom the personal information may be disclosed.

#### **Disclosure and Transfer of Personal Data**

Subject to the provisions of the DPA, we may transfer and/or disclose your personal data to any party to whom such information is required to be disclosed as part of the provision of legal and ancillary services, to other entities within the Forbes Hare Group, to any applicable law society (if required) and to other service providers engaged by you who ask us to provide details of your anti-money laundering documents to them and to other persons that you request us to provide information to. We also disclose personal information to the extent that we are required to under applicable laws and regulations and to our insurers, auditors, service providers (including to computer maintenance personnel) and other professional advisers in the ordinary course of business of an international law firm.

#### **In-Take Procedures / Anti-Money Laundering**

Our engagement is subject to these Terms and effective upon completion of our normal intake procedures, including any retainers required and completion of a check for potential conflicts of interest.

You represent that you have disclosed and promptly will disclose to us all persons and entities who may have an interest in this matter so that we may avoid any conflict of interest. Further, we may require certain information from you and/or your affiliates in order to comply with our obligations under applicable anti-money laundering regulations and legislation and our internal policies and you undertake to provide us promptly with true and accurate copies of all such information following our written request for same.

Please note that if this information is not received by us in a format that is satisfactory to us or does not contain the required information, we will be obliged to discontinue acting for you. We are also obliged to report to the relevant authorities if we become aware of or have reason to suspect any certain suspicious transactions.

#### **Communication**

When you seek and obtain legal advice from us, legal professional privilege (legal advice privilege and/or litigation privilege) is likely to attach to our communications in respect of this advice. However, legal professional privilege may be lost by divulging the contents of our communications to third parties and/or by sharing the contents of our communications with individuals within your own organisation who are not involved in the giving of instructions to us or the receipt of our advice directly.

We may communicate with you by e-mail. E-mail communication is not secure and can be subject to possible delay, data corruption, interception, amendment or loss. You are deemed to accept these risks if you communicate with us by e-mail and we shall not be responsible for the unauthorised interception, redirection, copying or reading of e-mails including any attachments, nor shall we be responsible for the effect on any computer system of any e-mails, attachments or viruses which may be transmitted by this means. As e-mail is an informal method of communication, it will normally be inappropriate to rely on advice contained in an e-mail without obtaining written confirmation of it. However, if we receive a request from you via e-mail, we will treat that as authority to reply by e-mail.

We do not provide legal advice via any messaging application, such as WhatsApp and WeChat. However, you may choose to communicate with us via WhatsApp, WeChat or any other messaging application in respect of administrative activities, such as the scheduling of conference calls and meetings. If you choose to communicate with us by WhatsApp, WeChat or any other form of messaging service/application for the limited purposes outlined in these terms, we accept no liability for any loss or damage which may arise from data corruption, viruses, security breaches or otherwise.

We may monitor all e-mails sent to or from us for compliance with our internal policies and to protect our business. Anything sent by e-mail which does not relate to the official business of the Forbes Hare Group is

neither given nor endorsed by Forbes Hare LLP or any other member of the Forbes Hare Group. The terms of this section will continue in force beyond the termination or expiry of our engagement.

#### **No Guarantee of Success**

It is impossible to provide any promise or guarantee about the outcome of your matters. Nothing in the Letter or these Terms or any statements by our staff or lawyers constitutes a promise or guarantee. Any comments about the outcome of your matter are expressions of opinion only.

#### **Our Advice**

The expression “non-legal matter” when used in these Terms includes, without prejudice to the generality of the foregoing, advice as to accounting, auditing, underwriting or insurance practice, management, valuation, whether in regard to real estate or otherwise, marketing, auctioneering, estate agency, business, commerce, banking, finance or investment.

As British Virgin Islands, Nevis and Cayman Islands lawyers we only advise on British Virgin Islands, Nevis and Cayman Islands law, and the terms upon which we give that advice are set out herein. No opinion, suggestion or comment written or oral given by us in relation to the laws of any jurisdiction other than the British Virgin Islands, Nevis and the Cayman Islands or in relation to any non-legal matter may be relied upon by you.

We rely on the strict understanding that you have obtained, or will obtain, proper professional advice as to the laws of every relevant jurisdiction other than the British Virgin Islands, Nevis and the Cayman Islands and as to all non-legal matters which may arise within or without the British Virgin Islands, Nevis and the Cayman Islands and will act at all times in accordance therewith. It is your exclusive responsibility to determine when advice as to the laws of any jurisdiction other than the British Virgin Islands, Nevis and the Cayman Islands or as to any non-legal matter is prudent or required, and to obtain that advice.

At no time is legal advice given by us to be regarded or construed as evaluating or recommending a commercial decision or a given course of action. The determination and the consequences of any course of action are matters entirely to be determined by you. If you do not follow our advice, we reserve the right, depending upon the particular circumstances, to

determine not to act further for you in relation to the particular matter. If we nevertheless continue to act for you no consent to, or approval of, the course of action determined by you shall or may be implied on our behalf.

Our advice will depend on the particular circumstances relevant to that particular matter and we are not responsible for its use in a different context. Specific advice should be sought for a particular transaction and all material information should be provided to us to enable us to advise. Our advice is confidential and should only be relied upon by you. We are not responsible to any third party who seeks to rely upon our advice without our prior consent being given.

Our advice will be solely contained in our final written documentation. Do not rely on any draft documentation that we provide as this will not constitute our definitive opinion.

A number of our lawyers speak more than one language and, where appropriate and if so requested by you, may communicate with you in the relevant language. However, we accept no responsibility or liability for any reliance you may place on such communications in any language other than in English. This limitation applies to both oral and written communications in a language other than English.

#### **Changes in the Law**

Our advice is given on the basis of the laws in force in the British Virgin Islands, Nevis and the Cayman Islands, as relevant, on the date of that advice. Unless you expressly instruct us in writing to do so we are under no obligation to advise, and accept no responsibility whatsoever for advising, in relation to subsequent changes in the laws of the British Virgin Islands, Nevis and the Cayman Islands, and the effect, if any, on you. It is possible that changes may occur in the law and its interpretation before our advice is acted upon. We accept no responsibility for any changes in the law or its interpretation that occur subsequent to our advice being delivered to you.

#### **No Independent Investigation**

Our responsibility is limited to responding to specific instructions received from you, or on your behalf, by your professional advisers or agents, and we are under no obligation to investigate or verify independently the accuracy or completeness of such instructions. If we are obliged to make any assumptions as to matters of

fact, or the laws of any jurisdiction other than the British Virgin Islands, Nevis and the Cayman Islands, we may rely entirely upon those assumptions without independent verification.

### **Standard of Care and Liability**

Forbes Hare LLP is a legal person separate and distinct from its members, employees and consultants from time to time. Forbes Hare LLP will provide legal services to you under the Letter and these Terms and will be solely responsible for the services. No other member of the Forbes Hare Group and no partner, member, director, employee, manager or consultant of Forbes Hare LLP or of any other entity in the Forbes Hare Group ("Forbes Hare Person") shall have any liability of any sort whatsoever or howsoever arising from our engagement. To the extent enforceable, you agree that there is no assumption of a duty of care to you by any other member of the Forbes Hare Group or any Forbes Hare Person and you may not bring any claim against any Forbes Hare Person in relation to the services provided by Forbes Hare LLP.

Subject to these terms and conditions, the standard of care which we shall exercise (to the exclusion of all other standards implied by law or otherwise, if any, to the utmost extent permitted by law) shall be that of a reasonably competent Cayman Islands lawyer practising in the Cayman Islands, or a British Virgin Islands lawyer practising in the British Virgin Islands or a Nevis qualified lawyer practising in Nevis at the relevant time.

In circumstances where, because of urgency or otherwise, we are not given specific and comprehensive written instructions or adequate time properly to consider the matter prior to giving our advice, we proceed only on the understanding that you recognise and agree that the standard of care which we are obliged to exercise to you shall be only that which is reasonable and appropriate to such circumstances.

We accept no responsibility or liability in respect of our advice save in respect of a final determination of professional negligence applying the standard of care referred to above, made by a court of England and Wales. Without prejudice to the generality of the foregoing we do not accept responsibility for:

- (a) advice you receive from any other professional adviser in relation to a non-legal matter, the laws of any other jurisdiction or your failure to obtain that advice or to obtain

that advice to a proper standard;

- (b) any loss or damage or costs or expenses that you may suffer or incur as a result of the inaccuracy or incomplete nature of instructions that you give us or that are purportedly given by or on your behalf, or in the documentation that we receive for review or as a result of any other professional adviser or agent failing properly, completely and promptly to convey our advice to you or for any dishonest, deliberate or reckless misstatements, concealment or other conduct on the part of any other person;
- (c) any loss or damage that you may suffer as a result of your, or your professional advisers or agents, failing promptly to respond to or act in accordance with advice given by us; or
- (d) the acts or omissions of any third party we engage on your behalf;
- (e) the default, bankruptcy or liquidation of any financial institution with whom we deposit money on your behalf;
- (f) the loss or delay in the mail, or in the case of a fax or e-mail of a failure or a delay in transmission, of any advice, letter or document sent to or received by us for the purpose of sending on to you.

The liability of Forbes Hare LLP by reason of or arising out of anything done or omitted in relation to work done for you shall be limited to three times the amount paid to us by way of professional fees.

### **Force Majeure**

We shall not be held liable for any delay or failure to fulfil our obligations to you as a result of causes beyond our reasonable control. Such causes include, but are not limited to, fire, floods, hurricanes, tropical storms, typhoons, pandemics, acts of god, acts and regulations of any governmental or supranational authority, wars, riots, strikes, lock-outs and industrial disputes.

### **Obligations to Us**

If any losses are incurred by us, or any claims are made by a third party against us, as a result of your failure, act or omission as detailed above, we reserve the right to recover the full amount of any subsequent losses from you on a full indemnity basis.

In certain situations, there may be a risk that we will be prejudiced as a result of your arrangements with other advisers to limit their liability to you. This might arise because we are one of several firms of professional advisers advising you and you have agreed a limitation of liability with one or more of your other advisers. If this occurs in circumstances where we would otherwise be jointly and severally liable with those other advisers for a claim, you agree that our position will not be adversely affected by the limitation of that other adviser's potential liability.

### **Miscellaneous**

These Terms and any claims or disputes arising out of or in connection with our engagement shall be governed by and construed in accordance with the laws of England and Wales and, by instructing us, you irrevocably agree to submit to the exclusive jurisdiction of the courts of England and Wales in respect of any claims or disputes arising under or in connection with these Terms or the advice that we give (save, for the avoidance of doubt, that we shall be at liberty to take proceedings in any other jurisdiction to enforce any order made by the courts of England and Wales).

Any claims or disputes arising out of or in connection with our engagement may, at our sole and absolute discretion, be referred to and finally resolved by arbitration under the London Court of International Arbitration Rules, which Rules are deemed to be incorporated by reference into these Terms. The seat, or legal place, of such arbitration shall be London, England and shall be before a retired judge or senior lawyer to be agreed upon by you and us or, in the absence of such agreement, to be appointed by the president of the Law Society of England and Wales. The language to be used in the arbitral proceedings shall be English. The arbitrator's award shall be final and binding and may be entered in or enforced by any competent court.

In the event of any dispute, the prevailing party shall be entitled to legal fees, expenses of litigation and/or arbitration (including expert witnesses) and costs, both in connection with obtaining and collecting any judgment and/or arbitration award, in addition to any other relief to which that party may be entitled.

We are not advising you with respect to these Terms because we would have a conflict of interest in doing so. If you wish to receive such advice, you should

consult independent legal advisors of your choice.

### **Waiver**

Any delay in enforcing these Terms will not affect or restrict any of the rights and powers arising hereunder. We will only be taken to have released our rights under these Terms if we have confirmed such release in writing to you.