

Terms of Business

Trident Trust Company (Cyprus) Limited

The following comprise the Terms of Business governing the relationships between the parties stated in the Letter of Engagement (the "Letter"), of which these terms form part:

- Trident Trust Company (Cyprus) Limited (the "Service Provider", and also the expression "Indemnified Person" means the Service Provider, any of its, from time to time, subsidiary, affiliated or associated entities and each of the, from time to time, employees, agents, officers, servants and associated entities thereof)
- The Owner(s) defined in the Letter (hereinafter the "Owner", a term which shall include, where applicable, any of the, from time to time, connected, owned, affiliated or associated entities thereof and each of the, from time to time, employees, agents, officers, servants thereof, from time to time)
- The services to be provided (the "Services") are detailed in the Letter (as amended from time to time) to which these Terms of Business are attached; and these Terms of Business should be read in conjunction with the Letter. The Letter, together with the Fee Schedule and these Terms of Business, constitute the basis on which the Service Provider is to provide services for the benefit of the Owner (and together constitute the "Agreement").

The Owner gives the undertakings and indemnities set out herein in consideration for the Service Provider agreeing to provide the Services.

1. The Service Provider's Duties

- 1.1 The Service Provider is appointed to act in relation to the Entity defined in the Letter (the "Entity") and its duties are owed on the basis of these Terms of Business. The Service Provider will provide the Services (or such other services as may be agreed in writing between the Owner and the Service Provider) with the reasonable skill and care of a professional Service Provider and in all cases as soon as reasonably practical. Time shall not be of the essence for this Agreement.
- 1.2 The Owner agrees that in connection with the provision of the Services the Service Provider may instruct legal and other advisors from time to time on behalf of the Entity and it is agreed that such costs shall be covered by the indemnity arrangements referred to herein.

- 1.3 The Service Provider shall not in any event be required or obliged to take any action which it considers to be unlawful or improper or which may cause it or any Indemnified Person to incur any personal liability and the Owner agrees that the Service Provider shall not be liable for refusing to take any such action.
- 1.4 The Service Provider, in providing the Services, will do so in conformity with its policies, which include zero tolerance of involvement in bribery, whether by offering, promising, soliciting, demanding, giving or accepting bribes or behaving corruptly in the expectation of a bribe or advantage. This policy extends to all business dealings and transactions in all countries in which the Service Provider and all persons associated with it, including the Entity and (as applicable) the Entity's subsidiaries and associates, operate.

2. The Duties of the Owner

- 2.1 The Owner agrees on demand to provide to the Service Provider such information, records and financial statements as it considers necessary in order to ensure that the Entity (including the Directors and officers thereof) and the Service Provider comply with all legal, regulatory and fiscal requirements and/or obligations that may, from time to time be applicable to the Entity and that the Directors and officers of the Entity are enabled to perform their duties to the standard imposed by all applicable legislation.
- 2.2 The Owner is responsible for ensuring that s/he has taken, and warrants that s/he has taken, all necessary tax and legal advice with regard to the establishment and operation of the Entity and for ensuring that the activities or proposed activities of the Entity will not breach the laws of any relevant jurisdiction. Save as agreed in writing/or at the absolute discretion of the Service Provider, the Service Provider is not responsible for advising the Owner in relation to any matter not related to the Services.
- 2.3 In order to enable the Service Provider to meet its legal and regulatory obligations in respect of the provision of Services to the Entity, the Owner agrees to keep the Service Provider fully and

promptly informed of any matters affecting the direct or indirect, ownership, voting or other participatory interest, legal and/or equitable, whether by shareholding, participation rights or other means or control (a 'Participatory Interest') in the issued share capital of the Entity and of any changes or dealings in relation thereto (whether by transfer or grant of option or agreement to do so or otherwise).

- 2.4 The Owner undertakes forthwith to inform the Service Provider of any other matters that might affect the Entity and/or the Service Provider's willingness to provide, or continue to provide, any of the Services described in the Letter or any matter that is material to the management or affairs of the Entity.
- 2.5 The Owner irrevocably agrees that the Service Provider can (but shall not in any event be obliged to) rely on communications received from him or reasonably appearing to be issued on the Owner's behalf, in determining what steps it is required to take in providing any Services to the Entity.
- 2.6 The Owner affirms that any assets that shall accrue to the Entity are from lawful sources and are not deemed to be illegal or immoral either in their country of origin or in the country/countries of residence of the Owner or the Relevant Jurisdiction of the Entity.

3. Fees & Invoicing Arrangements

- 3.1 The Service Provider's Fee Schedule as at the date of the Letter is attached to the Letter. Subject to any contrary agreement in relation to annual or other periodic charges the Service Provider shall be entitled to vary such scale of charges by not less than 45 days' notice. All fees and charges are exclusive of Value Added Tax (where applicable) and other applicable duties (if any) which shall be payable in addition to such fees and charges.
- 3.2 The Owner agrees forthwith on demand to indemnify (or procure the indemnification through the Entity) the Service Provider in respect of all and any liabilities, costs or expenses incurred by the Service Provider in the course of providing the Services described in the Letter. The Service Provider will not be required to incur any expenses or make any payments in the course of providing the Services unless the Service Provider has received sufficient funds in advance.
- 3.3 Invoices and/or Fee notes (including disbursements incurred on behalf of the Owner and/or the Entity) will be rendered in the name of the Entity periodically for settlement by the Owner. Terms of payment are settlement within 30 days. The Owner agrees to pay and discharge

any such invoice forthwith on demand in the event that it remains unpaid 30 days after the due date for payment. If terms of payment are not adhered to the Service Provider reserves the right to charge interest on overdue accounts. Costs incurred by the Service Provider in relation to the collection of any overdue amount shall burden the Owner.

- 3.4 The Service Provider shall be entitled and is irrevocably authorized to withdraw funds from any monies held by it on behalf of, or any account managed by it on behalf of, the Owner and/or the Entity in order to discharge all and any fees and expenses payable hereunder.
- 3.5 The Owner agrees that the Service Provider and its associated entities and their officers, agents and employees shall be entitled to retain any profit or other benefit arising by way of fees, brokerage, commissions, perquisites or otherwise obtained or received by it in connection with the Services (including in connection with any account, investment, deposit, note, debenture, obligation, employment, placement or business or transaction carried out on behalf of the Owner) for its own use and benefit without being liable to account therefor to any person, notwithstanding that such profit, fees, brokerage, commissions or perquisites arose directly or indirectly by virtue of or in connection with the Service Provider having been appointed to provide the Services hereunder.
- 3.6 The Service Provider is entitled to increase its fees in respect of the service due to the importance, complexity or unpredictability of the matter.
- 3.7 Subject to the prior written notice by the Service Provider that fees due to the Service Provider have not been paid by the Owner within 90 days from the invoice date, the Service Provider reserves the right (until all unpaid invoices plus interests, if applicable, are paid in full) to cease to provide the Services (or any of them).

4. Indemnity

- 4.1 To the extent permitted by law the Owner either personally or by way of the Entity undertakes and agrees to indemnify each Indemnified Person against all and any costs, claims, losses, expenses, damages and liabilities whatsoever (including without limitation legal costs and expenses) that may be incurred or suffered by any Indemnified Person however arising (other than by reason of fraud or dishonesty on the part of any Indemnified Person) in connection with the provision of the Services or the performance of this Agreement and/or their duties as officers

of the Entity. The Service Provider accepts this indemnity for itself and as trustee for each Indemnified Person.

5. Information & Confidentiality

- 5.1 The Service Provider agrees that where the Owner gives confidential information, subject as stated herein, the Service Provider shall use all reasonable endeavours to keep it confidential.
- 5.2 Without prejudice to the said duty of confidentiality, the Service Provider reserves the right to act for other clients (including competitors of the Owner and/or Entity).
- 5.3 The Owner acknowledges that the Service Provider is bound by legal and regulatory obligations under the laws of the jurisdiction in which the Services are provided and the jurisdiction of incorporation of the Entity, which make it necessary for the Service Provider to obtain, hold and disclose certain information relating to the Owner (and as applicable any other entities in the chain of ownership and/or control of the Entity). These obligations include but are not limited to compliance with company law filing and disclosure requirements, anti-money laundering and anti-terrorist financing provisions, applicable Beneficial Ownership legislation in jurisdictions worldwide, and Automatic Exchange of Information requirements (e.g. the Common Reporting Standard and the Foreign Account Tax Compliance Act).
- 5.4 The Service Provider shall not in any event be required or obliged to take any action which it considers to be unlawful or improper or which may cause it or any Indemnified Person to incur any personal liability and the Owner and the Entity agree that the Service Provider shall not be liable for refusing to take any such action.
- 5.5 Any report, letter, information or advice the Service Provider gives to the Owner within the scope of the provision of Services, may contain the work product of the Service Provider and/or commercially restricted material. It shall be given in confidence solely for the purpose of this engagement and will be provided on condition that the Owner undertakes, and to the extent necessary the Owner undertakes to procure that any other person to which such report, letter, information or advice is disclosed or entrusted to, will undertake, not to disclose the same, or any other confidential information made available to them by the Service Provider, without the Service Provider's prior written consent. The Owner (directly via the Entity) shall indemnify and hold the Service Provider harmless against any claim by any third party arising from or in connection with the non-adherence to the provisions in this clause.

- 5.6 Notwithstanding any provision hereof the Service Provider shall be entitled and is irrevocably authorized to open and read all and any correspondence, letter, fax or other communication received by the Entity and/or the Service Provider on behalf of the Owner or the Entity.

6. Personal Data Protection

- 6.1 Personal data is handled in accordance with the group fair processing notice ("Fair Processing Notice") available at tridenttrust.com/legal-pages/data-protection.
- 6.2 The Service Provider shall process any personal data disclosed to it by or on behalf of the Owner and the Entity or otherwise processed by the Service Provider in connection with its work for the Owner or the Entity in accordance with the Fair Processing Notice. The Owner and the Entity shall ensure collection of any necessary permission from any of their employees, officers, representatives or other agent, provide any necessary notice and do all such other things as are required under applicable data protection laws and regulation in order for them to disclose personal data to the Service Provider for the purposes described therein and refer them to the Fair Processing Notice available on our webpage as noted in 6.1 above.
- 6.3 The Owner warrants and represents and undertakes to ensure that all personal data submitted to the Service Provider is complete, accurate, true and correct at the time of submission and undertakes to promptly inform the Service Provider when any part of such personal data is no longer accurate, true or correct.
- 6.4 The Owner acknowledges that the Service Provider may also need to obtain, use and disclose information and personal data relating to the Owner, or other persons connected or associated with the Entity in order to carry out the terms of the Agreement including, for example, in order to procure third party services on behalf of the Entity. Possible recipients of such information may include associated entities and affiliates comprising the Trident Group (worldwide), bankers and professional advisers/service providers (for example lawyers and accountants).
- 6.5 In certain circumstances, the Service Provider and/or its associated entities comprising the Trident Group (worldwide), and the officers and senior executives thereof may need or may have a compelling reason (for example, the avoidance of material penalties or other significant adverse consequences) to respond to a production, court order, a subpoena or similar process. This may

entail their providing information concerning the Owner and/or other persons connected or associated with the Entity to the relevant authorities or courts. By entering into the Agreement, the Owner acknowledges this and warrants and undertakes to hold the Service Provider and such associated entities together with their officers and senior executives harmless from any loss or damage arising from any such disclosure made in good faith.

6.6 The Owner and the Entity acknowledge that there may also be exceptional circumstances where the interests of the Service Provider require disclosure in order to avoid serious adverse consequences for the Service Provider and/or its associated entities comprising the Trident Group (worldwide). Wherever appropriate, the Service Provider will inform the Owner of the need to make disclosure and reasons for it.

6.7 Any report, letter, information or advice the Service Provider gives to the Owner or the Intermediate and Ultimate Owner and All Controllers during this engagement may contain the work product of the Service Provider and/or commercially restricted material. It shall be given in confidence solely for the purpose of this engagement and will be provided on condition that the Owner undertakes, and to the extent necessary the Owner undertakes to procure that the Intermediate and Ultimate Owner and made available to them by the Service Provider (even where this incorporates information relating to the Entity, the Owner, and/or the Intermediate and Ultimate Owner and All Controllers), without the Service Provider's prior written consent. The Owner and the Entity indemnify and hold the Service Provider and its officers harmless against any claim by any third party arising from or in connection with the work product or material which a third party received from the Owner or the Entity (insofar as it is provided by parties other than the Service Provider and its officers) or any of its advisers.

7. Monies Held by the Service Provider

7.1 Monies held by the Service Provider on behalf of the Entity and/or the Owner shall be segregated from the Service Provider's assets and/or held in a Clients Account in trust for the Entity or the Owner as the case may be (provided that for the avoidance of doubt it is hereby acknowledged that any money held in the Entity's bank account shall not be held in a Clients Account).

8. Notices

8.1 Any notice or other document to be served under this Agreement must be in writing and may be delivered by hand or sent by pre-paid letter post or facsimile transmission to the party

to be served at that party's address as set out in the Letter (or as varied from time to time by notice in writing in accordance herewith from time to time).

8.2 The Owner hereby authorizes the Service Provider to communicate with him by unencrypted electronic mail and agrees that the Service Provider shall have no liability for any loss or liability incurred by the Owner or the Entity by reason of the use of electronic mail (whether arising from malware, viruses or otherwise) and hereby releases the Service Provider from any such liability. The Service Provider shall not be liable for any loss or damage caused by the transmission by it of an infected email.

8.3 The Owner may nominate in writing persons to communicate on her/his behalf, to request and receive information concerning the Entity and to provide the Service Provider with directions and in doing the Owner undertakes and agrees to indemnify and hold the Service Provider harmless against all costs, claims, losses, expenses, damages and liabilities whatsoever that may be incurred as a result of communicating with such authorized persons, disclosing any information to them and acting upon or following any directions given thereby.

9. Assignment

The terms of this engagement shall be binding upon and endure for the benefit of the successors of the parties but shall not be assignable in whole or in part by any party without the prior written consent of the other parties provided that the Service Provider shall be entitled to assign its rights and liabilities hereunder by not less than 28 days' notice to the Owner.

10. Termination & Suspension of Services

10.1 This Agreement may be terminated by the Service Provider or the Owner giving 30 days written notice (or such shorter notice as the other parties may agree to accept) to the other party whereupon this Agreement and the obligations of the parties (save as set out in clauses 4 and 5 and in respect of antecedent breaches) shall cease and terminate.

10.2 This Agreement may be terminated with immediate effect by notice in writing by either the Owner or the Service Provider in the event that:

- (a) the other party commits any material breach of its obligations under this Agreement or under any other agreement between the parties; or
- (b) the other party or the Entity goes into liquidation (except for the purpose of a bona fide solvent amalgamation or reorganization)

or is declared bankrupt; or a bankruptcy petition is presented against it or a receiver or Service Provider is appointed in respect of it; or

- (c) any encumbrancer, pledgee or security holder takes possession of a material part of the property of the other party or the Entity or execution is levied in respect of the other party's and/or Entity's assets; or
- (d) anything analogous to any of the foregoing occurs in relation to the other and/or the Entity under the laws of any jurisdiction; or
- (e) where the actions, omissions, failure, delay or any other fault on the part of the Owner caused, cause, or may cause the Service Provider to be in a position to be unable to fully and promptly comply with all its legal, regulatory and fiscal requirements and/or obligation (whether arising out of contract, law or any other rule, regulation or provision applicable, from time to time to the Service Provider, the Entity or otherwise governs the provision of the Services or any of them).

- 10.3 The Service Provider shall be entitled to terminate this Agreement with immediate effect by written notice to the Owner in the event that any legal proceedings are commenced against the Owner and/or the Entity (including any injunctive or investigative proceedings).
- 10.4 Termination shall be without prejudice to any rights or liabilities of any party either arising prior to termination or arising in respect of any act or omission occurring prior to termination.
- 10.5 In the event of termination, the Service Provider shall not be obliged to return all or any part of the fees and expenses paid to it hereunder (save for amounts paid on account of disbursements to be incurred).
- 10.6 In the event of termination the Service Provider and the Owner shall each arrange that all such acts are done as may be necessary to give effect to such termination and make any and all such arrangements in relation to the Entity and the Owner shall within 30 days of the date of termination procure the appointment of a successor Service Provider and replacement directors and officers of the Entity and the Service Provider shall, subject to payment of all amounts due to it, co-operate with the Owner in relation to such appointments.
- 10.7 Upon the termination of this Agreement, the Service Provider shall deliver to the Owner or to whom the Owner may direct in writing all

books of account, correspondence and records relating to the affairs of the Entity which are in the Service Provider's possession.

- 10.8 In any case where the Service Provider is entitled to terminate this Agreement hereunder the Service Provider shall be entitled, without prejudice to such right to terminate, to suspend the provision of services hereunder for such period and on such basis as it may determine and during such period the Service Provider shall not have any duty to provide any service hereunder.
- 10.9 The Owner acknowledges that notwithstanding the right of the Service Provider to terminate or suspend the provision of Services in accordance herewith. The Service Provider (and/or its officers, agents and employees) may have continuing regulatory/fiduciary duties under applicable law. Accordingly, without prejudice to its rights, it is agreed that the Service Provider shall be entitled (but not obliged) to continue to provide services so as to discharge such duties and shall be entitled to charge its applicable rate for the provision thereof and without prejudice to the generality hereof the Service Provider reserves the right to cause the Entity to be dissolved and/or to effect resignations from any office which the Service Provider holds in the Entity in accordance with applicable law in such circumstances.

11. Anti-Money Laundering and Combating Financing of Terrorism

- 11.1 The Service Provider has statutory and regulatory obligations to report to the appropriate authorities on non-compliance with all aspects of applicable anti-money laundering legislation and the combating of financing of terrorism laws. The Service Provider is under a legal obligation in certain circumstances to disclose information regarding the Entity or the Owners to the relevant authorities.
- 11.2 The Owner undertakes to provide the Service Provider with all such information as is necessary to enable the Service Provider to comply with its statutory and regulatory obligations referred to in Clause 10.1 above.

12. Entire Agreement

These Terms of Business and the Letter (including the Service Provider's Fee Schedule) constitute the entire agreement between the parties in relation to the provision of services to the Entity and may only be varied by agreement in writing signed by or on behalf of the parties (save that the fees chargeable hereunder shall be variable as stated in clause 3.1).

13. Law & Jurisdiction

The Agreement shall be governed by and construed in accordance with the law of the Republic of Cyprus and any dispute arising in respect thereof shall be subject to the jurisdiction of the Courts of the Republic of Cyprus and the Owner hereby submits to the jurisdiction of the Courts of the Republic of Cyprus.