TERMS AND CONDITIONS OF BUSINESS

THESE TERMS AND CONDITIONS OF BUSINESS ("TERMS" OR "TERMS OF BUSINESS") ARE APPLICABLE TO THE PROVISION BY TRIDENT TRUST OF ANY SERVICES TO OR FOR THE USE AND BENEFIT OF AN ADMINISTERED ENTITY OR PERSONS WHO, IN RELATION TO AN ADMINISTERED ENTITY, ARE CONNECTED PERSONS, OWNERS OR INTEREST HOLDERS.

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1. Definitions and Interpretation

1.1. **"Administered Entity"** means the individual, legal entity, association, trust, nominee or partnership (whether or not having separate legal personality) receiving the Services from time to time (whether or not incorporated or established on the date of these Terms).

1.2. **"Affiliates"** shall have the meaning given to it by Applicable Laws of any Relevant Jurisdiction.

1.3. **"Agreement"** means the Letter/s of Engagement and, in the case of a Trust, the relevant Trust Documentation, together with these Terms.

1.4. **"Applicable Laws"** means any law, legislation, customary law, order, rule, order of court, code of practice, directive, regulatory requirement or regulatory guide or similar in any jurisdiction, as amended, re-enacted or modified from time to time that applies to the provision of the Services.

1.5. **"Applicable Regulator"** means any regulator or supervisory body that, under Applicable Laws, has regulatory or supervisory oversight over Trident Trust; or, where the context so requires, has regulatory or supervisory oversight over Trident Trust in a Relevant Jurisdiction. (For further information, see Clause 2.4 and Annex 1)

1.6. **"Connected Persons"** means, in relation to a person, that person's directors, partners, employees, officers, agents, consultants, representatives or contractors and in relation to a legal entity, any parent or subsidiary of an Administered Entity or any other Administered Entity which has the same ultimate parent.

1.7. **"Fee Schedule"** means the schedule of fees and charges (as appended to any Letter of Engagement or otherwise communicated to the Owner or an Administered Entity) in relation to the Services as amended by the Service Provider from time to time.

1.8. **"Group"** has the meaning given to it in Section 474 of the Companies Act 2006 of the United Kingdom as it has effect in England and Wales.

1.9. **"Interest"** means the issued company shares or any other entitlement (including the promoter of a corporate entity or fund) in respect of an Administered Entity, save in the case of a trust or foundation, where 'Interest' shall mean any entitlement of whatever nature (including as a settlor or as a discretionary beneficiary) and in the case of an individual, where 'Interest' shall mean the assets of that individual, which he requires to benefit from the Services.

1.10. **"Interest Holder"** means the beneficial owner, directly or indirectly, of an Interest; and, in the case of an individual, shall include his heirs, personal representatives, estates or other successors and assigns; and, in the case of a corporate body, any predecessor or successor or assign; more than one person shall mean all such persons jointly and severally.

1.11. **"Letter of Engagement"** means any written agreement or letter of engagement (for the avoidance of doubt including any Fee Schedule appended or otherwise applicable thereto) entered into by the Service Provider and the Owner or an Administered Entity, such written agreement or letter of engagement relating to the terms of the provision of the Services.

1.12. **"Losses"** means any loss, cost, charge, expense, payment, interest, demand, claim, proceeding, suit, penalty, damages, legal fees, liability, obligation, detriment, adverse judgment, order or other sanction.

1.13. **"Owner"** means Trident Trust's instructing party(ies) and the client(s) of record, individually or jointly as the context requires, as well as a beneficial owner, directly or indirectly, of the Interests and, in the case of a trust, the settlor and each beneficiary, and in the case of an individual shall include his heirs, personal representatives, estates and other

successors and assigns and includes any person or persons to whom Trident Trust has agreed to provide Services and may be an Administered Entity, member, affiliate, sponsor, promoter or other Connected Person in this regard.

1.14. **"Politically Exposed Person"** shall have the meaning given to it by Applicable Laws or by any Applicable Regulator.

1.15. **"Relevant Data"** means personal data and/or sensitive data relating to data subjects, in each case as defined in Applicable Laws.

1.16. **"Relevant Jurisdiction"** means any jurisdiction in which Trident Trust has established a permanent physical presence or from which it provides services; or, where the context so requires, the particular jurisdiction from which the Services in question are provided.

1.17. **"Sensitive Activity"** means any activity deemed sensitive by the Service Provider or by an Applicable Regulator as published in regulatory materials or otherwise from time to time.

1.18. **"Services"** means any and/or all of the professional services which Trident Trust has from time to time agreed to provide to or for the use and benefit of an Administered Entity, Connected Person or Interest Holder.

1.19. **"Service Provider"** means the Trident Trust entity or entities providing the Services.

1.20. **"Service Recipient"** means, as the context requires, and either collectively or individually, an Administered Entity, Connected Person, Owner or Interest Holder to whom or for whose use and benefit Services are provided.

1.21. **"Tax Information Exchange Agreements"** means any laws, treaties and regulations created and existing under Applicable Laws to enable or enforce the exchange between countries of tax information.

1.22. **"Trident Trust Group"** means entities currently or at any time in the past or future part of the Trident Trust Group, which term shall refer to the definition of Group as it applies to the Service Provider; and **"Trident Trust"** means, depending upon the context in which it is used, either the Service Provider or the Service Provider and other or all members of the Trident Trust Group.

1.23. **"Trident Trust Person"** means all directors, officers, employees, nominees or agents from time to time of Trident Trust and every person (including any corporate person) nominated by Trident Trust who may perform any of the Services, notwithstanding that there may be some defect in their appointment, qualification or authority. Where the context so permits or requires, references in these Terms or in the Agreement to "Trident Trust Group" or to "Trident Trust" shall include reference to Trident Trust Persons.

1.24. **"Trust Documentation"** means the trust instrument and all other documents, instruments or deeds establishing, amending or expressing wishes or instructions in relation to a trust which is an Administered Entity and in respect of which a Trident Trust entity acts in its capacity as a trustee.

2. Confirmations

2.1. These Terms (as amended from time to time), together (where applicable) with any Letters of Engagement and the Trust Documentation (if any), constitute the exclusive basis on which Trident Trust provides the Services to or for the use and benefit of an Administered Entity or persons who, in relation to an Administered Entity, are Connected Persons, Owners or Interest Holders. A copy of the Terms may also be found at www.tridenttrust.com.

2.2. Any representations relating to a Service Recipient will be deemed to apply automatically, unless the Service Recipient advises Trident Trust to the contrary; and such representations are given in consideration of Trident Trust agreeing to provide the Services.

2.3. If a Service Recipient instructs Trident Trust to provide Services to a Connected Person following receipt of these Terms, the Service Recipient shall be deemed to have agreed to, and to be bound by, these Terms and shall further be bound by the provisions and terms of any applicable Letters of Engagement. Notwithstanding anything to contrary, the Administered Entity, Connected Person, Owner or Interest Holder (as the case may be), each unconditionally authorises Trident Trust to sign and execute all such Letters of Engagement and ancillary documentation relating to the Services, for and on behalf of such Connected Persons (unless determined otherwise between the parties).

2.4. Trident Trust is licensed and regulated by an Applicable Regulator in many (but not all) of the Relevant Jurisdictions. In such cases, Services provided by Trident Trust are subject to the relevant codes of practice and guidance issued by the Applicable Regulators from time to time pursuant to the Applicable Laws. Details of the Applicable Regulators may be found in Annex 1.

3. Scope of These Terms

3.1. These Terms apply to:

3.1.1. all Agreements;

3.1.2. all agreements arising from and/or in relation to the Agreements;

3.1.3. all offers, proposals and quotations made by Trident Trust to an existing or Administered Entity, Connected Person, Owner or Interest Holder.

3.2. Any general terms and conditions of any Administered Entity, Connected Person, Owner or Interest Holder are explicitly rejected.

3.3. Trident Trust shall hold the benefit of the provisions of these Terms for its benefit and on trust for the benefit of each Service Provider.

4. Trident Trust as Service Provider

4.1. Trident Trust will provide the Services (or such other services as may be agreed in writing) with reasonable skill and care and in all cases as soon as reasonably practical; and shall have the power, authority and right to act in relation to the general administration of the Administered Entity in accordance with the Agreement. Time shall not be of the essence under these Terms of Business.

4.2. Trident Trust shall be entitled to retain any entity which is part of the Trident Trust Group and/or any sub-contractor to perform all or part of the Services on its behalf, without need for prior consent. Notwithstanding any such engagement, Trident Trust shall remain fully responsible for the fulfilment of any of its obligations under these Terms.

4.3. Trident Trust may, with the prior consent of a Service Recipient (not to be unreasonably withheld or delayed) and at the cost of the Service Recipient, obtain and rely upon (without responsibility for any Losses) professional advice on any matter relating to the Services.

4.4. Trident Trust shall only take instructions from a Service Recipient.

4.5. Trident Trust is not under any duty to make any enquiry as to the genuineness or authenticity of any instructions or the authority or identity of the person giving them.

4.6. Trident Trust shall not be obliged to take or omit to take any action pursuant to instructions where, in its opinion, there are doubts as to the authority of the person giving instructions, such instructions are not sufficiently clear and/or precise or do not contain sufficient information to allow Trident Trust to act upon or to comply materially with such instructions.

4.7. Trident Trust shall not be required or obliged to take any action which it considers to be unlawful or improper, which may cause it to incur any personal liability, may conflict with any provision of the constitutional documents of an Administered Entity or may be inconsistent with any duty owed by Trident Trust to a Service Recipient. Trident Trust shall not be liable for refusing to take any such action.

4.8. Trident Trust does not provide any investment, legal, tax, fiscal or exchange control advice and, although it may review and report upon such advice received, Trident Trust does not give, accept or endorse and should not be understood to be giving, accepting or endorsing such advice.

4.9. Trident Trust may confirm in writing to a Service Recipient any instructions and information given to it. Where Trident Trust does so, the Service Recipient is responsible for correcting any errors or misunderstandings. Unless and until Trident Trust is advised otherwise by the Service Recipient, Trident Trust shall be entitled to proceed on the basis of the understanding of the instructions or information as set out in such confirmation.

5. Obligations of The Owner and Administered Entity

5.1. The Owner and Administered Entity are responsible for determining that the scope of the Services is appropriate for their needs.

5.2. The Owner and Administered Entity are responsible for providing and updating, in a timely manner, all information, assistance and facilities that the Service Provider may require to enable it to provide the Services. The Owner and Administered Entity shall provide information that is true, accurate and not misleading. The Service Provider may use the information and data furnished by the Owner or Administered Entity without further audit or verification.

5.3. The Owner and Administered Entity shall procure that the Service Provider is provided from time to time with any information relating to the Administered Entity or the persons concerned with it (including without limitation, its Connected Persons), the nature of its business, its ultimate beneficial owner(s), the origins of the funds used within the relevant structure of which it is part and any other information which it may hold and which the Service Provider is or may be required by Applicable Laws or any Tax Information Exchange Agreements to collect, update and maintain to enable it to comply with the relevant regulations and requirements set forth therein and to determine the scope of the Services and the volume and nature of the transactions entered into by the Owner or Administered Entity.

5.4. In addition to the obligations in Clause 5.3, the Owner and the Administered Entity acknowledge that the Service Provider is required by Applicable Laws to notify certain Applicable Regulators of beneficial ownership, including changes in beneficial ownership or control of Administered Entities within certain timeframes and in accordance with the standards required by the Applicable Regulator, and accordingly the Owner shall, and shall procure that the Administered Entity shall:

5.4.1. notify the Service Provider at the earliest opportunity (and in any event within 7 days) of any change in a controller or a beneficial owner of the Administered Entity; and

5.4.2. respond to any inquiries raised by the Service Provider for the purposes of ascertaining, clarifying or verifying any changes in the controller(s) or beneficial owners(s) of the Administered Entity to the standard required by the Applicable Regulator as soon as practical (and in any event within 7 days) of receipt.

5.5. Furthermore, in addition to the obligations in Clauses 5.3 and 5.4 above, the Owner and the Administered Entity acknowledge that the Service Provider may be required by Applicable Laws to comply with certain reporting and disclosure obligations in relation to the business and activities of the Owner and the Administered Entity and accordingly the Owner shall, and shall procure that the Administered Entity shall:

5.5.1. respond to any inquiries raised by the Service Provider for the purposes of ascertaining, clarifying or verifying any information required under the Applicable Laws as soon as reasonably practical; and

5.5.2. do all other actions or provide other information as may be requested by the Service Provider for purposes of complying with the requirements under the Applicable Laws.

5.6. The Owner and Administered Entity are responsible for obtaining all necessary tax and legal advice in all Relevant Jurisdictions and ensuring, for the duration of the relationship with the Service Provider and thereafter, that the activities or proposed activities will not breach the laws of any Relevant Jurisdiction, including but not limited to the provisions of the Applicable Laws or any Tax Information Exchange Agreements as the case may be. The Owner and/or Administered Entity shall provide the Service Provider with a copy of any such advice in a timely manner, including any updates thereto that may be obtained from time to time.

5.7. The Owner and Administered Entity shall provide full details of and promptly inform the Service Provider of any changes in their contact details or any other details required to be maintained by the Service Provider to comply with its obligations under all the Applicable Laws and the Tax Information Exchange Agreements.

5.8. The Owner and Administered Entity acknowledge that the Service Provider is bound by regulatory and other obligations under all Applicable Laws and Tax Information Exchange Agreements and agree that any action or inaction on the part of the Service Provider in carrying out such obligations in relation thereto, shall not constitute a breach of the Service Provider's duties under any Agreement.

5.9. The Owner or Administered Entity shall immediately inform the Service Provider of any matters that might affect the Service Provider's willingness and/or ability to provide, or continue to provide, any of the Services.

5.10. The Owner and Administered Entity represent and warrant to the Service Provider that they have never been rendered insolvent or declared bankrupt in any of the Relevant Jurisdictions and that they are financially solvent at the time these Terms of Business are entered into. Unless previously disclosed to the Service Provider in writing and in a manner acceptable to the Service Provider, any assets and/or cash introduced to the Service Provider should be free from any form of legal encumbrances, restraints or mortgages in all of the Relevant Jurisdictions. If at any stage during the duration of these Terms of Business, the Owner or Administered Entity is rendered insolvent or declared bankrupt (or any analogous provisions under the laws of any Relevant Jurisdiction), or enters into a voluntary arrangement with its creditors, the Owner or Administered Entity shall notify the Service Provider immediately.

5.11. The Owner and Administered Entity represent and warrant to the Service Provider that, if the Administered Entity becomes involved in the trading of securities, disclosure of such shall be made to the relevant regulatory body or securities commission. The Owner and Administered Entity confirm that the Service Provider has, independently of any disclosures which they might make in this regard, authority to make disclosure to the relevant regulatory body or securities commission.

5.12. The Owner represents that if he is, or subsequently believes he is or has become, a Politically Exposed Person, he will undertake to disclose full details and context to the Service Provider.

5.13. The Owner and Administered Entity acknowledge that in connection with the provision of the Services, the Service Provider may instruct advisors or other third-party providers of services. Any costs associated with the Services provided by such third parties shall be invoiced to and settled by the Owner and/or the Administered Entity.

5.14. The Owner and Administered Entity will notify the Service Provider immediately upon becoming aware of (1) any act, omission or event which may have a material effect on the Administered Entity or its activities or assets; and (2) any actual or threatened litigation or investigation by any judicial or regulatory body involving the Owner or Administered Entity.

5.15. The Owner and the Administered Entity covenant and undertake that all assets and funds which have been or will be introduced to the Administered Entity have been or will be lawfully introduced and are not or will not be derived from or otherwise connected with any illegal activity.

5.16. The Owner and the Administered Entity covenant and undertake that none of the Owner, the Administered Entity nor the assets or funds held by the Administered Entity will be engaged or involved, whether directly or indirectly, in any unlawful activity or be used for any unlawful purpose.

5.17. Neither the Owner nor the Administered Entity will cause or permit anything to be done which will, or will be likely to, impose any civil or criminal liability or penalty on the Service Provider or any of its employees.

6. Fees and Invoicing

6.1. Unless agreed otherwise, the Service Provider shall be entitled to fees calculated in accordance with the Fee Schedule (whether fixed fees or time spent) in place from time to time.

6.2. Billing rates vary according to the experience, qualifications and role of the individuals involved. Billing rates are reviewed from time to time and may be adjusted as the Service Provider considers necessary. The rates applied will be those in force at the time that the work for the Services is undertaken and as set forth in the Fee Schedule, which shall be provided to the Owner and Administered Entity at the time of engagement and at any time thereafter where the Fee Schedule is amended.

6.3. The Service Provider shall not be required to incur any expenses or make any payments in the course of providing the Services unless the Service Provider is in receipt of sufficient funds in advance.

6.4. Invoices for the Services (which will include the amount of any disbursements, sundry expenses and other ancillary costs covered in the Fee Schedule, incurred by the Service Provider) will be issued to the Owner or Administered Entity via email or other agreed means.

6.5. Terms of payment are settlement within 30 days from invoice date. Where there is more than one Owner and Administered Entity, each Owner and Administered Entity (as the case may be) shall be jointly and severally liable for the Service Provider's fees.

6.6. If the fees are not paid within 30 days from the invoice date, the Owner and the relevant Administered Entity shall be in default under these Terms of Business without a notice of default required.

6.7. Subject to prior written notice that fees due to the Service Provider have not been paid within 90 days from the invoice date, the Service Provider reserves the right (until all unpaid invoices plus interest, if any charged, are paid in full) to:

6.7.1. cease to provide the Services;

6.7.2. charge interest from the due date, at the rate of 2% per month on the invoice amount, calculated daily;

6.7.3. sell, lien, or obtain a charge over any assets in the Service Provider's possession or control and notwithstanding any conflict of interests;

6.7.4. wind up any company (including an Administered Entity), selling off its assets in order to pay any outstanding invoices and interest.

6.8. The Service Provider shall be entitled to settle any amount due for the Services with any monies in the Owner's bank account or Administered Entity's bank account or otherwise held by the Service Provider on behalf of the Owner or Administered Entity.

6.9. All costs incurred by the Service Provider (including time on a time-spent basis at prevailing billing rates) to collect any amounts outstanding either in connection with legal proceedings conducted or otherwise shall be borne and paid by the Owner or Administered Entity.

6.10. The Service Provider is entitled to charge for each notice of default, reminder notice or request for payment of an overdue invoice. The minimum amount charged in respect of the collection of any outstanding amounts (either in connection with legal proceedings conducted or otherwise) will be GBP 250 (two hundred and fifty pounds Sterling).

7. Termination of Services

7.1. These Terms of Business may be terminated by the parties to the Agreement by giving no less than 90 days written notice or any shorter period as agreed in writing from time to time. In such event the obligations of the parties shall cease and terminate.

7.2. Without prejudice to the right of the Service Provider under Clause 7.4, each party to the Agreement may terminate the Agreement if the other party to the Agreement has committed a material breach of the Agreement, provided that prior written notice of such material breach has been given and the material breach has not been remedied by that party within 30 days of the giving of such notice. The inability of an Owner or Administered Entity to meet its payment obligations or any requirement on the Owner or Administered Entity to provide information or documentation to the Service Provider arising out of the Agreement shall always be considered a material breach.

7.3. To the extent possible under the Applicable Laws, each party to the Agreement may terminate the Agreement with immediate effect in the event that:

7.3.1. a request for a moratorium, bankruptcy (within the meaning of any Applicable Laws) or other insolvency proceedings of any nature relating to another party to the Agreement has been filed or made;

7.3.2. the other party to the Agreement has been declared insolvent or bankrupt (within the meaning of any Applicable Laws);

7.3.3. the assets of the other party to the Agreement are subject to attachment of material substance;

7.3.4. the Service Provider ceases to have the necessary regulatory licences to perform the Services;

7.3.5. the circumstances are such that the Service Provider cannot reasonably be expected to continue to provide the Services to the Owner or Administered Entity, including but not limited to suspicion of fraudulent or criminal activities of the Owner or Administered Entity or any of its Affiliates;

7.3.6. a receiver has been appointed or circumstances have arisen which entitle a court of competent jurisdiction or a creditor to appoint a receiver, court official, manager or any other person has taken possession of or sold any assets of the other party to the Agreement;

7.3.7. any arrangement or composition has been made with the creditors of the other party to the Agreement or an application has been made to a court of competent jurisdiction for the protection of such creditors in any way;

7.3.8. the other party to the Agreement has ceased to trade;

7.3.9. the other party to the Agreement has taken or suffered any similar or analogous action in any jurisdiction in consequence of debt.

7.4. The Service Provider shall be entitled either to resign as Service Provider by written notice or to terminate these Terms of Business with immediate effect by written notice to the Owner or the Administered Entity in the event that:

7.4.1. the Owner, the Administered Entity or any Connected Persons is or may be (i) under investigation by any legal, judicial, fiscal, regulatory or police body in any jurisdiction, or (ii) threatened with or charged with any criminal offence in any jurisdiction;

7.4.2. any legal proceedings are commenced against the Owner or Administered Entity (including any injunction or investigation proceedings or any incident that may bring the reputation or standing of the Service Provider into disrepute);

7.4.3. the Owner or the Administered Entity breaches the provisions of Clause 5.4 (and in such event the Owner and the Administered Entity hereby consent to the Service Provider, in its discretion or as may be required by Applicable Laws, notifying the Applicable Regulator of the termination of the Agreement and any deficiencies (including omissions) in the information relating to the relevant Administered Entity's controller(s) or beneficial owner(s)).

7.5. 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.

7.6. 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).

7.7. In the event of termination the Service Provider and the Owner and/or Administered Entity shall each arrange that all such acts are done as may be necessary to give effect to such termination and the Owner or Administered Entity shall within 30 days of the date of termination procure the appointment of a successor service provider and the Service Provider shall, subject to payment of all amounts due to it, co-operate with the Owner or Administered Entity in relation to such appointments.

7.8. Subject to the Service Provider's obligations pursuant to any Applicable Laws, upon termination of the Agreement for whatever reason:

7.8.1. subject to Clause 11, the Service Provider shall, at the cost of the Administered Entity, deliver to the Administered Entity the Administered Entity's records and all documents pertaining to the business and affairs of the Administered Entity in the possession of the Service Provider; and

7.8.2. the Service Provider may notify the relevant registrar of companies and any other registry or person on behalf of the Administered Entity that the registered office and the business address of the Administered Entity are no longer located at the offices of the Service Provider, and the Administered Entity authorises the Service Provider to deliver such notifications on behalf of the Administered Entity.

7.9. The Service Provider shall be responsible for the preparation and filing of the necessary resolutions/minutes required to effect any transfer to a successor service provider and the applicable rate for undertaking this Service shall be invoiced and settled by the Owner or Administered Entity prior to the filing of the resolutions/minutes.

7.10. The Owner and Administered Entity acknowledge that notwithstanding the right of the Service Provider to terminate or suspend its Services in accordance herewith the Service Provider may have continuing regulatory/ fiduciary duties under Applicable Laws. Accordingly, without prejudice to its rights, it is agreed that the Service Provider shall be entitled (but not obliged) to continue to provide its Services so as to discharge such duties and shall be entitled to charge its applicable rate for the provision thereof.

8. Complaints

8.1. The Service Provider has a complaints procedure. Any formal complaint must be made in writing by the Owner or Administered Entity and addressed to the Service Provider. The Service Provider shall acknowledge the complaint in writing within 5 days (excluding Saturdays, Sundays and public and bank holidays) and shall investigate each complaint. The Owner or Administered Entity will be advised of the findings and any proposal to resolve the complaint. All complaints and the action taken to resolve such complaints shall be monitored by the Service Provider.

8.2. If the Owner or Administered Entity is dissatisfied with any action or proposed action taken to resolve the complaint, the Service Provider will notify the Applicable Regulator of the complaint after a period of 90 days of the actions taken to resolve the complaint and that a resolution has not been agreed. The Service Provider will continue to work in collaboration with the Owner and/ or Administered Entity after this period to find an appropriate solution and may also be required to report to the Applicable Regulator on any matters relating to the complaint.

8.3. Where the fees charged are not in accordance with those agreed in writing with the Service Provider, any complaint made in connection with the fees charged for the provision of the Services, shall not be considered by the Service Provider to be a complaint.

9. Liability

9.1. The extent of the parties' liability under or in connection with the Agreement (regardless of whether such liability arises in tort, contract or in any other way and whether or not caused by negligence or misrepresentation) is set out in this clause. Nothing in these Terms of Business shall exclude or restrict (or prevent a claim being brought in respect of) any liabilities which cannot lawfully be limited or excluded save to the extent permitted by mandatory Applicable Laws.

9.2. The Service Provider shall not be liable for damages incurred by the Owner or Administered Entity:

9.2.1. due to any failure or delay in performance by the Service Provider of its obligations in connection with the Services arising out of or in connection with circumstances, events or causes beyond its reasonable control (including, but not limited to (i) the Administered Entity failing to comply with any Applicable Laws, (ii) acts of God, (iii) civil or military disturbances, (iv) outbreaks of war, (v) acts of terrorism, (vi) natural disaster, (vii) a pandemic, or any (viii) act of government or any other authority);

9.2.2. due to a breach of these Terms of Business by the Service Provider, where the Service Provider is able to remedy the breach within 30 days from the date notice of breach is given by the Owner or Administered Entity and with no subsisting material damage to the Owner or Administered Entity;

9.2.3. due to the Service Provider, acting upon instructions given by the Owner or Administered Entity whether orally or by facsimile transmission or encoded e-mail or other form of electronic transmission, in particular, where such instructions or actions given by the Owner or Administered Entity have not been advised or recommended by the Service Provider;

9.2.4. by reason of or arising out of the carrying out or default in carrying out of the Services (or of any other obligations under these Terms of Business) and/or complying with certain obligations under the Applicable Laws by or on behalf of the Service Provider except to the extent arising directly from fraud, wilful misconduct or gross negligence of the Service Provider.

9.3. Any liability of the Service Provider will be reduced to take into account any contributory negligence to the extent that the Owner and/or Administered Entity has contributed to the loss or liability pursuant to the Applicable Laws.

9.4. Any liability of the Service Provider shall be limited to an amount not exceeding the aggregate amount of 3 (three) times the fees paid during the period of 12 months prior to the occurrence of the event or incident which led to the claim or £5,000,000, whichever is the higher. This limitation applies per year on the aggregate and not per claim.

9.5. The Service Provider shall not be liable to the Owner or Administered Entity for activities conducted or services rendered by third parties or liable for any fees due to third parties for services rendered to the Owner or Administered Entity.

9.6. The Service Provider will not be liable to the Owner or Administered Entity for any Losses which arise as a direct or indirect result of:

9.6.1. the acts or omissions of any other person;

9.6.2. the provision of incomplete, misleading or false information by the Owner, Administered Entity or its Connected Persons;

9.6.3. any actions taken by the Owner or Administered Entity in breach of these Terms of Business, the Economic Substance Law, Applicable Laws and/or the laws of the jurisdiction that apply in relation to the Owner or the Administered Entity.

9.7. The Service Provider shall not be liable:

9.7.1. for any loss of goodwill or harm to reputation, any indirect or consequential Losses, direct or indirect loss of business opportunity or profits, special, incidental, punitive or exemplary loss, damage or expense;

9.7.2. for any loss or corruption of data, loss of use, loss of production, loss of contract, loss of savings, discount or rebate (whether actual or anticipated);

9.7.3. for any Losses arising by reason of any delay to act upon instructions and requests received by the Owner or Administered Entity where such delay is due to circumstances beyond its reasonable control.

10. Indemnity

10.1. During the term of these Terms of Business and after termination of such Terms of Business, the Owner agrees to indemnify and hold harmless the Service Provider and any of its Affiliates, directors, officers and employees from and against any claims or Losses due to the provision of the Services provided by the Service Provider acting upon instructions given by the Owner and/or Administered Entity whether orally or by facsimile transmission or e-mail or other forms of electronic communication and from demands whatsoever including but not limited to claims from third parties relating to or arising from the provision of or the failure to provide the Services, (except fees due to third parties for services rendered to the Owner or Administered Entity), except in the event of gross negligence, breach of trust, wilful misconduct or fraud on the part of the Service Provider or any of its Affiliates, directors, officers and employees.

10.2. Where there is more than one Owner, all indemnities in the Agreement shall be given to the Service Provider on a joint and several basis and each Owner waives any rights it may have under Applicable Laws in relation to the enforcement of the indemnities.

11. Lien

11.1. In the event of non-payment of all or any part of any fees, disbursements or expenses due by the Owner or the Administered Entity (whether during the course of the Services being provided or on termination) the Service Provider shall have a general and particular lien over the assets, documents and funds held by or on behalf of the Owner or the Administered Entity for all claims and money owing by the Owner or the Administered Entity under any contract whatsoever and in any other way whatsoever until the contract price has been received.

12. Confidentiality

12.1. Subject to Clauses 5.4 to 5.8 above, the Service Provider shall use all reasonable endeavors to keep information provided to it by the Owner or Administered Entity confidential.

12.2. The Service Provider shall not disclose to any third party any Confidential Information relating to the Owner or Administered Entity, except and only to the extent that:

12.2.1. disclosure is reasonably necessary or desirable for the proper performance of its duties;

12.2.2. disclosure is made to other entities or persons within the Service Provider's Group and/or any subcontractor retained to perform part or all of the Services on behalf of the Service Provider;

12.2.3. disclosure of any Confidential Information is to any person that the Service Provider reasonably believes to be authorised or engaged by the Owner or the Administered Entity;

12.2.4. disclosure is required under Applicable Laws;

12.2.5. disclosure is required upon the order of any court or other governmental, tax, supervising or regulatory body (whether or not having the force of law);

12.2.6. information is within, or falls within the public domain through no fault of the Service Provider;

12.2.7. disclosure of any Confidential Information is with the consent of the relevant parties to the Agreement.

12.3. The Owner or Administered Entity agrees to reimburse any costs that the Service Provider may incur in complying with any such disclosure requirement relating to the Owner or Administered Entity or the Services if requested in accordance with Clause 12.2.

12.4. The Service Provider may under Applicable Laws be required to report and disclose to the relevant authorities unusual transactions of which it becomes aware in respect of the Owner or Administered Entity. The Service Provider is not liable in respect of any damages resulting from or relating to such reporting or disclosure.

12.5. Any report, letter, information or advice the Service Provider gives to the Owner or Administered Entity pursuant to its representation is given in confidence solely for the purpose of such representation and is provided on condition that the Owner or Administered Entity undertakes not to disclose same without the Service Provider's prior written consent.

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

13. Conflict of Interest

13.1. The Service Provider shall discharge its duties in good faith, with due professional care, in the best interest of the Owner or Administered Entity and in accordance with Applicable Laws. The Service Provider shall not do or omit to do anything which it considers to be in conflict with the lawful interests of the Owner or Administered Entity.

13.2. If the Service Provider becomes aware or is notified of a material conflict of interest or duty which affects the interests of the Owner or the Administered Entity, the Service Provider:

13.2.1. shall consider how to manage such conflict of interest and, to the extent it considers appropriate in the circumstances, shall notify the Owner or the Administered Entity and put procedures in place in relation to confidentiality and independence of advice; and

13.2.2. is authorised to continue to act in all applicable capacities notwithstanding any such conflict of interest.

13.3. Where any benefit, whether direct or indirect, is received by the Service Provider (including any remuneration received by the Service Provider from any third party) in respect of:

13.3.1. any purchase or sale of investments;

13.3.2. a member of the Service Provider acting in any capacity for or in connection with any company, partnership, investment fund, scheme or other entity the shares, interests, notes or units of which are comprised in the assets of the Owner or the Administered Entity;

13.3.3. any arrangement entered into on behalf of the Owner or the Administered Entity;

13.3.4. the provision of any other services to or in connection with the Owner or the Administered Entity, the Service Provider will pay any such benefit obtained (less any agreed fees and expenses reasonably incurred in the provision of Services relating to the relevant transaction) to the Owner or the Administered Entity.

13.4. Unless otherwise agreed with the Owner or the Administered Entity in writing, the Service Provider, is not precluded from acting in any transaction or for any other person, customer, company, firm or other entity with which the Owner or the Administered Entity is associated with in any way.

13.5. The Service Provider shall not be obliged to disclose to the Owner or Administered Entity any matter, finding or other information:

13.5.1. if this would be in breach of any duty of confidence to any other person;

13.5.2. which comes to the attention of the Service Provider, but which does not come to the actual attention of any principal contact dealing with (or for) the Owner or the Administered Entity;

13.5.3. if such disclosure would be contrary to any Applicable Laws or regulation.

14. Use of Data

14.1. The Owner and the Administered Entity acknowledge and agree that the Service Provider will be entitled to process Relevant Data (noting, for the avoidance of doubt, that Relevant Data may include sensitive data for the purposes of the relevant Data Protection Law), including but not limited to transmission of the Relevant Data, to, from and within the Service Provider's Group worldwide and to and from any subcontractors engaged by the Service Provider to perform all or part of the Services on behalf of the Service Provider, thereby allowing worldwide access to the Relevant Data to designated staff members of the Service Provider's Group and/or subcontractors on a need to know basis.

14.2. The Relevant Data may be obtained either from the Owner or the Administered Entity or from other (public) sources, prior to, on or after the date of establishing a relationship with the Owner or the Administered Entity.

14.3. The Relevant Data will be used:

14.3.1. to the extent permitted by Applicable Laws and only for the purposes of communication with the Owner or the Administered Entity (including but not limited to direct marketing), management of the relationship with the Owner or the Administered Entity, performance of the Services and conducting compliance procedures imposed on the Service Provider by Applicable Laws; and

14.3.2. to assist the Service Provider to comply with Tax Information Exchange Agreements and accordingly the Service Provider may share Relevant Data with relevant tax authorities who may in turn share the same with any other tax authorities.

14.4. Relevant Data will be handled in accordance with the Trident Trust Privacy Notices at https://tridenttrust.com/legal/data-protection.

14.5. The Relevant Data will not be sold or licensed to third parties.

14.6. The Owner and the Administered Entity acknowledge and agree that the Service Provider will be entitled to engage third parties (processors) to process the Relevant Data.

14.7. The Owner and the Administered Entity confirm their understanding of the processing of the Relevant Data and, as far as required hereby, unambiguously grant consent to the processing of the Relevant Data as set out above. The Owner and the Administered Entity represent and warrant that the consent of the Data Subject for such processing has been obtained in so far as necessary.

14.8. From time to time the (i) Applicable Regulator or its Connected Persons, (ii) the accountants of the Service Provider's Group (iii) the auditors of the Service Provider's Group or (iv) any sub-contractor or its Connected Persons may need to access and audit any files the Service Provider has created in the provision of the Services to the Owner or the Administered Entity.

15. Anti-Money Laundering Legislation

15.1. The Service Provider has certain responsibilities under the Applicable Laws to confirm the identity and permanent address of its clients and source of funds (or wealth, as the case may be). The Owner and/or the Administered Entity shall be asked to provide documents to establish the correctness of such details.

15.2. The Owner and/or the Administered Entity shall provide this information promptly and hereby represent and warrant that such information shall be true, accurate and up to date. The Service Provider may restrict payments if they are to be made to third parties or to bank accounts not in the Owner's name(s) or the Administered Entity's name(s), or held in a jurisdiction outside a jurisdiction in which the Service Provider provides Services and the European Economic Area or where the Service Provider has suspicion of money laundering or illegal activities.

15.3. The Owner and the Administered Entity represent and warrant that they are not and will not be engaged, either directly or indirectly, in any illegal activities including but not limited to money laundering, terrorism financing, supply of arms or military equipment, tax fraud or involvement in bribery or corruption concerning public bodies or public officials or corrupt transactions with agents or any other conduct or activity which may be in contravention of the Applicable Laws. The Owner and the Administered Entity further represent and warrant that they are not and will not be engaged, either directly or indirectly, in any activities regarded by the Service Provider as being a Sensitive Activity without prior notification and written approval from the Service Provider.

15.4. The Owner and the Administered Entity represent and warrant that assets (including cash) are from lawful sources and not deemed to be unlawful or illegal or immoral either in their country of origin or in the country of their ordinary residence or in any jurisdiction within which the Service Provider operates within the meaning of the Applicable Laws.

16. Notices

16.1. Any notice required to be given under these Terms of Business shall be given in writing addressed to the Owner or the Administered Entity at its registered office or to the Service Provider at its registered office or to such other address as either party may from time to time notify in writing to the other for such purpose. Any notice:

16.1.1. delivered personally shall be deemed to be given at the time of such delivery;

16.1.2. sent by letter post within Great Britain and Northern Ireland shall be deemed given three days after posting;

16.1.3. sent by airmail or first-class mail letter from an address outside Great Britain and Northern Ireland to an address within Great Britain and Northern Ireland or vice versa shall be deemed to have been given seven days after posting;

16.1.4. sent by facsimile shall be deemed to have been given at the time of dispatch provided sent to the correct facsimile number;

16.1.5. sent by e-mail shall be deemed to have been given at the time of dispatch provided sent to the correct e-mail address.

17. Assignment

17.1. The Agreement shall be binding upon and inure 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 hereunder by the giving of not less than 28 days' notice to the Owner or the Administered Entity.

18. Entire Agreement

18.1. The Agreement constitutes the entire agreement between the parties in relation to the provision of Services.

19. Law & Jurisdiction

19.1. These Terms of Business shall be governed by and construed in accordance with the laws of the Relevant Jurisdiction and any dispute arising in respect thereof shall be subject to the exclusive jurisdiction of the courts of Relevant Jurisdiction and the Owner and Administered Entity hereby submits to the jurisdiction of such courts.

20. Regulatory Requirements

20.1. The Service Provider may be subject to regulation by an Applicable Regulator. The Service Provider will therefore be required to comply with the requirements as imposed by the Applicable Regulator.

20.2. All parties to these Terms of Business agree to give the Service Provider all assistance that is reasonably required by the Service Provider to enable it to comply with the abovementioned requirements.

21. Amendments

21.1. The Service Provider has the right unilaterally to amend the Agreement and the amended Agreement will become effective and take precedence over all other previously notified or published general terms and conditions within 21 days after the date such amendment is notified (the “Notification Date”). The right unilaterally to amend the Agreement will not, unless expressly provided otherwise, affect the scope of the Services and the fees payable pursuant to the Agreement.

21.2. In the case of amendments which are considered by the Service Provider in its reasonable discretion to be material, the notification will be in writing to the Owner and all amendments to these Terms of Business (which form part of the Agreement) will be published on www.tridenttrust.com.

21.3. In the event that the Service Provider unilaterally amends these Terms of Business on terms unacceptable to the Owner, the Owner may serve written notice to terminate the Agreement which must be received by the Service Provider within 21 days of the Notification Date. Upon receipt of such termination notice, the amended Agreement shall not become effective and the Agreement shall terminate with effect from the 21st day after the Notification Date.

22. Severability

22.1. If any part of these Terms of Business shall be held to be illegal, invalid, void or unenforceable, in whole or in part, under Applicable Laws, such provision or part of such provision shall be deemed not to form part of these Terms and the legality, validity and enforceability of the remainder of these Terms shall not be affected. Parties agree to replace such provision or part of such provisions with legal, valid and enforceable provisions which will approach the original intention of the parties as much as possible.

ANNEX 1: TRIDENT TRUST ENTITIES AND APPLICABLE REGULATORS (Last updated 5 October 2026)

TRIDENT TRUST ENTITY	LOCATION	APPLICABLE REGULATOR
Trident Trust Company (Anguilla) Limited	Anguilla	Anguilla Financial Services Commission
Trident Trust Company (Bahamas) Limited	Bahamas	Central Bank of the Bahamas Commission of the Bahamas Inspector of Financial & Corporate Service Providers
Trident Corporate Services (Barbados) Limited	Barbados	Director of International Business
Trident Corporate Services Brazil Ltda	Brazil	None
Trident Trust Company (BVI) Limited	British Virgin Islands	British Virgin Islands Financial Services Commission
Trident Fund Services (BVI) Limited	British Virgin Islands	British Virgin Islands Financial Services Commission
Trident AR (BVI) Limited	British Virgin Islands	British Virgin Islands Financial Services Commission
Integritas (Canada) Trustee Corporation Limited	Canada (Prince Edward Island)	Minister of Provincial Affairs and Attorney General
TT Services (Canada) Limited	Canada (British Columbia)	None
Trident Trust Company (Cayman) Limited	Cayman Islands	Cayman Islands Monetary Authority
Trident Trust Company (Cyprus) Limited	Cyprus	Cyprus Securities and Exchange Commission
Trident Trust Company (UAE) Limited	Dubai	Government of Dubai Department of Economic Development Ras Al Khaimah Free Trade Zone Authority Jebel Ali Free Zone Authority
Trident Fund Services (DIFC) Limited	Dubai	Dubai Financial Services Authority Dubai International Financial Centre
Trident Trust Corporate Services (DIFC) Limited	Dubai	Dubai Financial Services Authority Dubai International Financial Centre
Trident Company Services Limited	Dubai	Ras Al Khaimah Free Trade Zone Authority
Owen Trust Limited	Guernsey	Guernsey Financial Services Commission

TRIDENT TRUST ENTITY	LOCATION	APPLICABLE REGULATOR
The Cabinet Trust Company Limited	Guernsey	Guernsey Financial Services Commission
Trident Trust Company (Guernsey) Limited	Guernsey	Guernsey Financial Services Commission
Trident Trust Marine Services Limited	Guernsey	None
Trident Corporate Services (Asia) Limited	Hong Kong	Registrar of Companies
Trident Fund Services (HK) Limited	Hong Kong	Registrar of Companies
Trident Alternative Funds Services (HK) Limited	Hong Kong	Registrar of Companies
Trident Trust Company (HK) Limited	Hong Kong	Registrar of Companies
Trident Administrators Limited	Isle of Man	None
Trident (I.P.) Limited	Isle of Man	None
Trident Trust Company (I.O.M.) Limited	Isle of Man	Isle of Man Financial Services Authority
Trident Trust Company Limited	Jersey	Jersey Financial Services Commission
Trident Trust Company (Luxembourg) SA	Luxembourg	Commission de Surveillance de Secteur Financier
Trident Trust Company (Malta) Limited	Malta	Malta Financial Services Authority
Trident Corporate Services (Malta) Limited	Malta	Malta Financial Services Authority
Trident Fund Services (Malta) Limited	Malta	Malta Financial Services Authority
Tri Consultancy Limited	Malta	None
Neptune Structuring Limited	Malta	None
Trident Trust Company (Mauritius) Ltd	Mauritius	Mauritius Financial Services Commission
Trident Shared Services (Mauritius) Limited	Mauritius	Mauritius Financial Services Commission
Trident Trust Company (NZ) Ltd	New Zealand	Department of Internal Affairs* Inland Revenue Department*
Trident Corporate Services (Panama) SA	Panama	Ministry of Commerce and Industries

* Denotes that the listed regulator exercises a degree of oversight over the Trident Trust entity, but the entity is not subject to a full licensing or supervisory regime.

TRIDENT TRUST ENTITY	LOCATION	APPLICABLE REGULATOR
TT & Asociados	Panama	Chamber of General Business – Supreme Court of Justice
Trident Trust Company (Nevis) Limited	Saint Kitts and Nevis	Nevis Financial Services Department
Trident Corporate Services (Singapore) Pte Limited	Singapore	Accounting and Corporate Regulatory Authority*
Trident Fund Services (Singapore) Pte Limited	Singapore	None
Trident Regional Services (Singapore) Pte Limited	Singapore – Head Office Philippines – Branch Office	None
Trident Shared Services (Singapore) Pte Limited	Singapore	None
Trident Trust Company (Singapore) Pte Limited	Singapore	Monetary Authority of Singapore
Trident Corporate Services (Spain) SL	Spain	Servicio Ejecutivo de la Comision de Prevencion de Blanqueo de Capitales e Infracciones Monetarias (SEPBLAC)
Trident Support (Spain) S.L.	Spain	None
Trident Corporate Services AG	Switzerland (Zurich)	None
Trident Trust (Switzerland) AG	Switzerland (Zurich) – Head Office Switzerland (Geneva) – Branch Office	Swiss Financial Market Supervisory Authority (FINMA)
Trident Company Services (UK) Limited	United Kingdom	HM Revenue and Customs*
Trident Trust Company (UK) Limited	United Kingdom	HM Revenue and Customs*
Trident Fund Services Inc	United States of America (Georgia)	None

* Denotes that the listed regulator exercises a degree of oversight over the Trident Trust entity, but the entity is not subject to a full licensing or supervisory regime.

TRIDENT TRUST ENTITY	LOCATION	APPLICABLE REGULATOR
Trident Corporate Services Inc	United States of America (New York, Georgia and Florida)	Florida Office of Financial Regulation*
Trident Trust Company (South Dakota) Inc	United States of America (South Dakota)	State of South Dakota – Division of Banking
Trident Corporate Services (USA) LLC	United States of America (South Dakota)	None
Trident Corporate Services (Uruguay) S.A.	Uruguay	None
Trident Trust Company (VI) Limited	US Virgin Islands	Department of Licensing and Consumer Affairs

* Denotes that the listed regulator exercises a degree of oversight over the Trident Trust entity, but the entity is not subject to a full licensing or supervisory regime.