Terms of Business – Legal Services

1. Interpretation

1.1 With effect from 31 July 2025 these Terms of Business apply to the Engagement and the following definitions shall apply:

(a) the words "**Bedell Cristin**", "**the firm**", "**we**", "**our**" and "**us**" mean, as the context permits:

(i) Bedell Cristin Jersey Partnership of 26 New Street, St Helier, Jersey, Channel Islands, JE2 3RA ("**Bedell Cristin Jersey**");

(ii) Bedell Cristin Guernsey LLP (formerly Bedell Cristin Guernsey Partnership) of La Plaiderie House, La Plaiderie, St Peter Port, Guernsey, GY1 1WG ("**Bedell Cristin Guernsey**");

(iii) Bedell Cristin London Partnership of 11 Old Jewry, London, EC2R 8DU ("**Bedell Cristin London**");

(iv) Bedell Cristin (Singapore) LLP of 10 Collyer Quay, #37-23, Ocean Financial Centre, Singapore 049315 ("**Bedell Cristin Singapore**");

(v) Bedell Cristin BVI Partnership of Mandar House, Johnson's Ghut, PO Box 2430, Road Town, Tortola, British Virgin Islands, VG1110 ("**Bedell Cristin BVI**"); and

(vi) Bedell Cristin Cayman Partnership (formerly Solomon Harris Partnership) of 18 Forum Lane, Suite 5305, 3rd Floor, Camana Bay, PO Box 1990, Grand Cayman KY1-1104, Cayman Islands.

(b) "**Client**" or "**Clients**" mean the person who instructs us or on whose behalf we are instructed to provide Legal Services.

(c) "**Code of Conduct**" means the terms in force at the relevant time adopted by the Law Society, Bar or other relevant professional body of the Relevant Jurisdiction or, in the case of Bedell Cristin London, the Law Society of Jersey.

(d) "**Engagement**" means the scope of the Legal Services to be provided and the terms including these Terms of Business.

(e) "**Legal Services**" means the services as specified and set out in the letter or communication of Engagement.

(f) "**Partner**" means a partner, member or an employee having the title of partner, group partner or member in Bedell Cristin.

(g) "**Relevant Jurisdictions**" means the Island of Jersey, the Bailiwick of Guernsey, the British Virgin Islands ("**BVI**") and the Cayman Islands; and "**Relevant Jurisdiction**" refers to the applicable jurisdiction in respect of the laws of which the Legal Services will be provided.

(h) "**you**" or "**your**" refers to the Client or Clients.

2. Our general responsibilities

2.1 We provide Legal Services on the following general terms. There are more specific terms set out in the other clauses in these Terms of Business.

2.2 We are not and do not hold ourselves out as being experts in or having knowledge of the laws or regulations of any jurisdiction other than the Relevant Jurisdictions and only advise on the laws of the Relevant Jurisdictions.

2.3 We will act in accordance with the relevant Code of Conduct applicable to the Relevant Jurisdiction.

2.4 We may request payments on account of future fees and/or third party costs to be incurred.

2.5 We may rely on any instructions or requests made or notices given or information supplied; whether orally or in writing, by any person whom we know to be or reasonably believe to be authorised by you to communicate with us for such purposes.

2.6 We may receive information from you or from other sources in the course of delivering the Legal Services and we rely upon the accuracy and completeness of information provided to us by you and by others on your behalf.

2.7 We will not normally seek to verify or check any information provided to us by you or such others and you acknowledge that we shall be entitled to rely on such information and shall not be responsible for any loss, damage, costs and expenses that you may incur due to any incorrect, misleading, incomplete, or false information or instruction that is provided.

2.8 We may communicate electronically with you and other parties in relation to the Legal Services. However, the electronic submissions of information cannot be guaranteed to be secure, confidential or virus or error free and such information could be intercepted, corrupted, lost, blocked, destroyed, arrive late or incomplete or otherwise be adversely affected or unsafe to use

and we accept no responsibility or liability for the same. You accept these risks and authorise electronic communication between us on this basis. Please also see clause 7.2 below.

2.9 We may provide the Legal Services in whole or in part through any of the Bedell Cristin partnerships. For the avoidance of any doubt, Bedell Cristin Jersey and Bedell Cristin London only advise on Jersey Law; Bedell Cristin Guernsey only advises on the laws of the Bailiwick of Guernsey; Bedell Cristin BVI and Bedell Cristin Singapore only advise on BVI law and Bedell Cristin Cayman only advise on Cayman law.

2.10 We may provide similar services to the Legal Services to other Clients at our discretion.

2.11 If we are instructed by more than one person or by more than one representative of a company or other body, which is our Client, we may act on the instructions of any one of such persons and correspond with any of such persons unless otherwise agreed.

2.12 We may decline to start work or terminate any Engagement until all such due diligence information as we request has been provided and we accept no responsibility or liability arising directly or indirectly as a result of our decision to do this; and any such termination will be without any liability and without prejudice of our ability to claim fees and disbursements incurred.

2.13 We may refuse to give any professional undertaking or do so upon such terms as we think fit.

2.14 We may refuse or cease to act in any case where we consider that there is or may be a conflict of interest, a significant risk of a conflict, or where to continue to act would place us in breach or would assist in a breach of the applicable laws, regulations and rules of the Relevant Jurisdiction or where professional embarrassment may arise even if no actual conflict exists and our decision is final on the matter.

2.15 We will comply with the rules concerning conflicts of interest as set out in the relevant Code of Conduct.

2.16 We shall neither do, nor be required to do, anything which in our opinion may conflict with the laws and regulations of the Relevant Jurisdictions or the terms of any permits, consents, licences or applicable codes of practice made thereunder by any competent authority in any Relevant Jurisdictions or which may give rise to any risk of criminal or civil liability or prosecution or sanction in any part of the world.

3. Your general responsibilities

3.1 These are general terms which apply to the Engagement. More specific terms are included in other clauses in these Terms of Business.

3.2 If you instruct us to undertake any additional work, whether or not related to the provision of

Legal Services, and we do not issue further terms of engagement, the Terms of Business, and charge out rates in force at the time we undertake that additional work will apply.

3.3 You will keep us informed as to your contact details to enable us to communicate with you as may be required.

3.4 You agree fully and immediately to indemnify us in respect of all claims, time costs, liabilities and disbursements incurred by us in complying with any professional undertaking(s) given on your behalf.

3.5 Notwithstanding our duties and responsibilities in relation to the Legal Services, you shall retain responsibility and accountability for:

(a) the management, conduct and operation of your business and your affairs;

(b) providing us promptly in relation to the Engagement with complete and accurate information (including electronically held information and documents) and complete and accurate instructions, indicating any gaps and keeping us informed of any material changes in your instructions, knowledge or circumstances or any matter which has or might have a bearing on the matter, and you will keep us informed should there be any change in the ownership or control of the Client;

(c) deciding on your use of, choosing to what extent you wish to rely on, or implementing advice or recommendations, or other products of the Legal Services supplied by us;

(d) making any decisions affecting the Legal Services, your interests and your affairs;

(e) the delivery, achievement or realisation of any benefits directly or indirectly related to the Legal Services which require implementation by you.

4. Limitation of liability

4.1 Our aggregate liability (whether in contract or tort (including negligence) or under statute or otherwise) for any loss (including direct loss and indirect or consequential loss and including loss of business or profits), liability or damage suffered by you or any other person that may arise from or in connection with our Legal Services, shall be limited to the lowest of:

(a) that proportion of such loss, liability or damage suffered by you or any other person after taking into account any of your or any other person's contributory act or omission (including any contributory negligence) and any amount which you or any other person would have been entitled to recover from any other advisor or party in the absence of any exclusion of limitation of liability agreed with such advisor or party;

(b) the amount specified by us in any additional terms of engagement from us to you or to any person acting on your behalf, in relation to those Legal Services; or

(c) if no amount is specified, an amount not exceeding £2 million or the equivalent.

4.2 Any claim made by you or any other person in respect of any loss, liability or damage arising from or in connection with our Legal Services, whether in contract or tort (including negligence) or under statute or otherwise, must be made:

(a) where those Legal Services have been delivered, within three years of the date on which the work giving rise to the claim was performed; and

(b) if those Legal Services have been terminated, within three years of the date of termination (subject to the above), and in either of these cases that shall be the date when the earliest cause of action (in contract or tort (including negligence) or under statute or otherwise) shall be deemed to have accrued in respect of the relevant claim. For these purposes, a claim shall be made when court or other dispute resolution proceedings are commenced.

4.3 You agree that neither you nor any such other party will have recourse to the personal assets of any Partner, employee or consultant, their respective personal representatives or any related person and that you will neither cause nor permit any claim in respect of any loss, liability or damage arising from or in connection with our Legal Services against any of our employees or agents even where our employees or agents have been negligent. This restriction shall not operate to exclude our liability for the acts or omissions of any of our employees or agents.

4.4 Nothing in this paragraph shall limit or exclude any liability which cannot lawfully be limited or excluded.

5. Litigious or contentious matters

5.1 Our primary duty is to the courts of the Relevant Jurisdiction and we have a fundamental duty not to mislead the court or to waste the court's time and to comply with the relevant Code of Conduct applicable in the jurisdiction.

5.2 Whatever the outcome of litigation, the court has a discretion to award legal costs as it thinks fit. If costs are awarded, they are likely to be taxed or assessed legal costs which are typically 20-40% less than the true legal costs incurred. The successful party is not always assured of a full or favourable costs order and, in addition, there may be difficulty in enforcing such an order against the other party. The unsuccessful party may be required to pay the other party's costs as well as its own. Whatever the outcome or order, you will remain liable to us for the full extent of the costs incurred with us.

6. Fees and payment terms

6.1 In the absence of any agreement to the contrary, we will charge for the Legal Services on the basis of the time spent in providing the Legal Services.

6.2 Where the Client consists of more than one person each such person agrees that it shall be jointly and severally liable for all the liabilities of the Client pursuant to these Terms of Business.

6.3 Time based fees will be charged at varying rates depending on the nature of the work and the level of the Partner or other member(s) of the firm undertaking such work.

6.4 Where hourly rates are given these are exclusive of tax and disbursements, which will be billed in addition where applicable.

6.5 These rates may be changed from time to time and we will use reasonable efforts to draw such variation to your attention.

6.6 Full details of rates will be provided on request.

6.7 In addition, we levy a standard administration charge determined by us from time to time, for items including printing, copying, and similar items.

6.8 We may ask for funds on account which shall be held on our client account.

6.9 We will bill on a monthly basis or such period as we deem appropriate.

6.10 If an estimate is provided it is no more than a guide and the amount invoiced may differ. We will keep you informed if the estimate is likely to be exceeded.

6.11 Where a third party has been instructed on the Engagement you will be responsible for the fees and expenses of that third party.

6.12 All fees and disbursements will be due in full (without any right of set-off) for settlement in sterling, or other agreed currency equivalent, upon presentation of our invoice. Interest at the rate of 1% per month will be added to all fees and disbursements which remain outstanding for more than 30 days from the invoice date.

6.13 If we hold monies in a client account (for whatever reason) we may settle any invoices for fees and disbursements out of any such monies as soon as the invoice has been rendered.

6.14 Where any fees and disbursements remain outstanding for more than 30 days beyond their invoice date, we reserve the right to cease providing any Legal Services until all outstanding fees and interest thereon and disbursements have been settled in full and an amount has been received on account of future fees and disbursements.

6.15 On ceasing to provide any such Legal Services as a result of fees and disbursements being overdue we will not answer any correspondence or attend to any filings or other matters which may need to be attended to on your behalf in relation to the Legal Services and we shall not incur any liability as a result of our ceasing to provide Legal Services in these circumstances.

6.16 We reserve the right to charge for time spent in collecting overdue fees, disbursements and third party charges.

6.17 Where we outsource debt recovery to an external agency in the event of late or non-payment, you will also be responsible for reimbursing us in respect of any fees or costs incurred in connection therewith.

7. Client monies

7.1 Monies paid to Bedell Cristin on your behalf in connection with the Legal Services will be collected and held by us in a client account on your behalf save for monies held on account of fees, disbursements and third party costs which may, subject to any professional rules in the Relevant Jurisdiction, be held in our office account.

7.2 In order to mitigate the risk of cyber fraud in relation to bank transfers, where you receive our bank details (or subsequent changes to our bank account details) by email, we ask that you contact us directly by reliable and established means to verify those details with your normal Bedell Cristin contact (ideally by telephone) before transferring funds.

7.3 When any monies are transferred to our client account you agree that all monies held in our client account on your behalf:

(a) will be held to your order or as instructed by you but will only be paid away on your express instructions and subject to our having satisfied all regulatory requirements and all taxation requirements in respect of monies so held and the payee;

(b) save that those monies may be utilised to meet any outstanding fees and disbursements without the need for specific instruction; and

(c) may earn interest which will be calculated and accrued on a quarterly basis in arrears. If the monies have been held in the client account for more than seven days and interest earned in a calendar quarter exceeds the amount of £20, or other agreed currency equivalent, the amount of such interest will be accrued until the balance is paid out. Where the monies are held for seven days or less, or interest earned in the calendar quarter is equal to or less than £20, or other agreed currency equivalent, there will be no entitlement for you to receive interest on the monies in such account as the administrative costs of arranging for the calculation and accrual of such amounts of interest is likely to exceed the value of the interest earned.

7.4 Unless otherwise agreed, it shall not be our responsibility to seek, obtain or undertake any due diligence on any bank's financial position or to comply with any reporting requirements which may arise in relation to the receipt of interest on monies held in the client account.

7.5 In the event of any bank at which a client account is held being subject to or undergoing any form of "insolvency" (such as désastre, liquidation, administration or any similar process), we shall not be liable for any losses, damages, liabilities, claims, costs and expenses howsoever arising from the insolvency, including without limitation, the loss of any or all of the monies held by the client account bank as referred to above.

8. Confidentiality

8.1 We shall keep confidential all information and documents relating to the Legal Services unless:

(a) we are authorised to disclose any information by you;

(b) we are working with other advisers on your behalf (including any other Bedell Cristin partnership) and the disclosure is, in our view, appropriate to facilitate the provision of the Legal Services;

(c) it is necessary or desirable to disclose such information to any auditor or legal or other adviser of ours;

(d) it is necessary or desirable to disclose the same to defend any claim or action against us;

(e) we are required to disclose information under the laws and regulations of any of the Relevant Jurisdictions, or by order of the courts of any of these jurisdictions or any other courts of competent jurisdiction or the failure to make such disclosure would, in our opinion, be prejudicial to us, our staff or any agents;

(f) the information concerned is already in the public domain and, to the extent required, you hereby waive your rights to privilege in respect of any disclosure of information as set out above; or

(g) such disclosure is otherwise permitted by these Terms of Business.

8.2 We shall not be required or under a duty to disclose to you any information we may have or be deemed to have about any matter affecting you which we may have acquired in the course of acting for or providing services to any other Client or in any way other way.

8.3 From time to time we may wish to refer to you as a client of Bedell Cristin in publications or other marketing material. We may also wish to refer to matters on which we have acted for you where we reasonably consider that such matters are in the public domain or are otherwise not of a

confidential nature. Unless you advise us otherwise in writing (either generally or in relation to any particular matter), you will be deemed to have consented to this.

9. Copyright and intellectual property

9.1 We retain all copyright and other intellectual property rights in all material developed, designed or created by us in the course of acting for you at any time.

9.2 You agree only to use and copy material created by us for you at any time, or which we have developed independently of our work for you and used in the course of any matter, for the purposes of the matter in relation to which such material has been provided to you by us, or otherwise in accordance with our advice or any specific licence terms.

9.3 All material created in the course of acting for you at any time must be kept confidential by you unless we agree otherwise. You agree not to make our work available to third parties without our written permission.

9.4 We may use all material created and/or modified by us in the course of any matter for legal training, forms, service development and research purposes, without reference to you.

10. Retention of documents

10.1 After termination of the provision of the Legal Services, we are entitled to retain and exercise a lien over all papers and documents which have come into existence in the course of our providing the Legal Services until all fees and disbursements in connection with the provision of the Legal Services and any associated services provided by any third parties shall have been settled in full.

10.2 Where, as part of providing Legal Services, we have created internal memoranda, attendance notes and other documents for our own purposes then, in accordance with accepted principles, such documents shall belong to us and we shall not be obliged to hand over originals or copies of any such documents to you or to any other adviser appointed by you unless ordered to do so by a court of competent jurisdiction.

10.3 Subject to payment in full of all fees, charges and disbursements, we will, on your instructions, provide originals (or, if so requested, copies) of any documents belonging to you which we are holding or which we have under our control and which have come into existence while we provided Legal Services.

11. Destruction of documents

11.1 We may retain all documents belonging to you for a period of eleven years from the date of termination of our instructions in relation to a particular matter in such format (and whether as originals or copies) as we, in our absolute discretion, think fit and we may charge for the provision

of any copies of such documents.

11.2 After eleven years, we may destroy all such documents at such time as we consider appropriate. In drawing this matter to your attention we will treat you as having so consented to the destruction of such files as set out above. If we are requested and agree to retain files beyond such eleven year period, we reserve the right to charge for so doing.

12. Bribery and corruption

12.1 We comply with all relevant laws and regulations applicable to the Relevant Jurisdiction concerning bribery and corruption and if we are aware of or suspect that such an act has occurred then we may, at our discretion, cease to act and immediately terminate the Engagement.

13. Data protection

13.1 We collect personal information about our Clients and (where our Clients are legal entities, such as a company) their owners, controllers and personnel.

13.2 We use that information in order to be able to provide our services to our Clients. We also use it for other legitimate purposes, such as raising our invoices, complying with our anti-money laundering obligations and marketing our business.

13.3 Where appropriate, we share the information collected with other Bedell Cristin branded partnerships and group companies. We might also need to share this information with our auditors, insurers or bankers or with official authorities and regulators.

13.4 For more information on how your information is used, how we maintain the security of your information and your rights in respect of the information we hold on you, we strongly recommend that you read our privacy notice, a copy of which is available at our website: www.bedellcristin.com

13.5 You can also contact our data protection co-ordinator at dataprotection@bedellcristin.com

14. Termination of instructions

14.1 We reserve the right to terminate the provision of Legal Services for just cause and, save for exceptional circumstances, on reasonable notice.

14.2 You may terminate the retainer at any time.

14.3 Regardless of who terminates the instructions, you will be responsible for payment of all billed and unbilled fees and disbursements up to the date of termination of our instructions and any fees and disbursements reasonably incurred in connection with the transfer of the work to

another person chosen by you.

14.4 We reserve the right to retain all papers and documents which relate to all matters in which we have been instructed until fees and disbursements have been paid, as set out under our payment terms.

15. Variation and publication of these Terms of Business

15.1 We reserve the right to vary these Terms of Business from time to time including during the course of the provision of Legal Services in any particular matter.

15.2 Where we do vary these Terms of Business in the course of our providing Legal Services to you, we shall publish them on the Bedell Cristin website at www.bedellcristin.com and use reasonable efforts to draw such variation to your attention as required.

15.3 By taking this action you shall be deemed to have agreed to be bound by the Terms of Business and all such variations.

16. Enforceability

16.1 If any term or provision in these Terms of Business shall be held to be unlawful, void or unenforceable, in whole or in part, under any enactment or rule of law, such term or provision or part shall, to that extent, be deemed not to form part of these Terms of Business but the validity and enforceability of the remainder of these Terms of Business shall not be affected.

17. Complaint procedure

17.1 Should you have any complaints about the Legal Services we provide or our charges, in the first instance, you should raise it with the Partner of Bedell Cristin responsible for your affairs. If your responsible partner is unable to propose a suitable solution, or you do not feel comfortable raising it with them, you may raise your concerns by using our complaints email address of Complaints@bedellcristin.com. Your complaint will be reviewed and assigned to an appropriate independent person within our organisation. Details of our full Complaints Procedure can be found here: https://www.bedellcristin.com/complaint-procedure/. We will attempt to answer all complaints fully and promptly.

17.2 If the complaint cannot be resolved by these means, then you may refer it to the regulator of legal services in the Relevant Jurisdiction. The contact details of each jurisdiction's regulatory body are included in our Complaints Procedure on our website, are available on request, and will be advised to you when we confirm to you our final position in respect of your complaint.

17.3 Any claim, dispute and controversy arising out of or in connection with our Engagement (including without limitation, any question regarding this Engagement's existence, validity or termination or

any claims of professional negligence) may, at Bedell Cristin's sole option, be referred to and finally resolved by arbitration under the LCIA Rules, which Rules are deemed to be incorporated by reference into this clause. Judgment on the award(s) rendered by the arbitrator may be entered in any court having jurisdiction thereof. The number of arbitrators shall be one. The seat, or legal place, of arbitration shall be Jersey. The language to be used in the arbitral proceedings shall be English. If a court action has been initiated by you at the time that Bedell Cristin chooses to submit the matter to arbitration, then it is agreed that such court action is to be discontinued, unless the arbitrator finds that Bedell Cristin has waived such right by substantially participating in the court action without having raised its right under this clause.

18. Governing law

18.1 These Terms of Business regarding our Legal Services shall constitute the contract for the provision of Legal Services (subject to any other terms in writing agreed between us).

18.2 This contract shall be governed by and construed in accordance with (a) Jersey law in so far as it relates to the provision of Legal Services by Bedell Cristin Jersey and Bedell Cristin London; (b) the laws of the Island of Guernsey in so far as they relate to the provision of Legal Services by Bedell Cristin Guernsey; (c) BVI law in so far as it relates to the provision of Legal Services by Bedell Cristin BVI and Bedell Cristin Singapore; and (d) Cayman law in so far as it relates to the provision of Legal Services by Bedell Cristin Cayman.

19. Exclusive jurisdiction

19.1 You irrevocably agree to submit to the exclusive jurisdiction of the courts of Jersey to settle any dispute that arises from the provision of Legal Services by Bedell Cristin Jersey and/or Bedell Cristin London; or to the exclusive jurisdiction of the courts of the Island of Guernsey to settle any dispute that arises from the provision of Legal Services by Bedell Cristin Guernsey; or to the exclusive jurisdiction of the courts of the BVI to settle any dispute that arises from the provision of Legal Services by Bedell Cristin BVI and/or Bedell Cristin Singapore; or to the exclusive jurisdiction of the courts of the Cayman Islands to settle any dispute that arises from the provision of Legal Services by Bedell Cristin Cayman.

20. Force majeure

20.1 We shall bear no liability for loss, damage or delay, howsoever arising, caused by circumstances outside our control of whatsoever kind, including, without limitation, fire, flood, storm, earthquake, wars, riots or cyber-attack.