



## Standard Terms of Business

These Terms of Business shall supplement any existing agreements you have with us.

Your Agreement with Us.

Contents

1. Introduction.....	1
1.1. About us.....	1
2. Our legal relationship.....	1
3. Contacting us .....	1
3.1. How we can contact you .....	1
4. Your rights and obligations .....	2
4.1. Your legal and tax obligations .....	2
4.1.1. Tax status .....	2
4.2. Your other obligations.....	2
4.3. Your right to make a complaint .....	2
5. Our rights and obligations .....	3
5.1. Data protection and confidentiality .....	3
5.2. Anti-money laundering and “know your client” information.....	3
5.3. Anti-bribery and corruption.....	3
5.4. Instructions .....	4
5.4.1. Delegation.....	4
5.6. Conflicts of interest.....	4
5.6.1. Our conflict management arrangements.....	5
5.6.2. Your conflict management obligations .....	5
6. Fees and disbursements.....	5
7. Our liability to you.....	6
7.1. Limitation of liability .....	7
7.1.1. Indemnity.....	7
7.2. Client money and assets.....	7
8. Storage of information and documents .....	7
9. Intellectual property.....	8
10. Termination .....	8
11. Third party rights.....	8
12. Enforceability.....	8
13. Governing law and Jurisdiction .....	9



## 1. Introduction

Thank you for choosing Rawlinson and Hunter LLP, Cayman Islands. Our Group includes Rawlinson & Hunter Limited and all of its affiliates, partners, employees, and, or agents in the Cayman Islands including The R&H Trust Co. Ltd., The Harbour Trust Co. Ltd., R&H Private Fund Services (Cayman) Limited, Rawlinson & Hunter Services Ltd., Breakwater Services Ltd., R&H Restructuring (Cayman) Limited and R&H Restructuring VL Services Ltd. (**Group**).

These are the standard Terms of Business for services provided by R&H Restructuring VL Services Limited (**R&H** or **us**).

### 1.1. About us

Our place of business is PO Box 897, Windward 1, Regatta Office Park, Grand Cayman KY1 1103, Cayman Islands.

Our hours of business are 9am to 5pm from Monday to Friday. We are closed on all public holidays recognised in the Cayman Islands.

## 2. Our legal relationship

These Terms of Business shall supplement any existing agreement(s) you have with us. If these Terms of Business are inconsistent with any terms in existing agreement(s), the existing agreement(s) shall prevail. All other terms in existing agreement(s) shall remain in full force and effect.

The effect of allowing us to carry out our work for you after we have sent these Terms of Business to you is that you agree to be bound by these Terms of Business. These Terms of Business together with any existing agreement(s) form our **Agreement**.

We may change these Terms of Business from time to time.

## 3. Contacting us

You can contact us through your usual contact or by post, e-mail, text, fax or telephone using the contact details we give you.

### 3.1. How we can contact you

We will contact you by mail, e-mail, text, fax or telephone using the details you have given us. We may also provide information on our website where we consider it appropriate to do so. We may leave messages for you to contact us on an answering machine, or with the person answering the telephone, unless you tell us not to.

There is no guarantee that all means of communication will be secure, virus free or successfully delivered. We are not liable to you, and you accept responsibility if, due to circumstances beyond our reasonable control, communications are intercepted, delayed, corrupted, not received or

received by someone else. If we think this has happened, we will try to contact you. We may monitor all electronic communications sent to or from us to protect our business.

#### 4. Your rights and obligations

##### 4.1. Your legal and tax obligations

You have sole responsibility for complying with any applicable laws and regulations and for the management of your tax affairs.

We will not normally seek to verify or check any information provided to us by you or such others, unless we have a legal, or regulatory obligation to do so, 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.

##### 4.1.1. Tax status

If requested, you must inform us of your tax status and any relevant tax number, and advise us if your tax status changes as soon as reasonably practicable. We recommend that you seek independent legal or tax advice if you are in any doubt as to your tax status.

We reserve the right to request a copy of any tax advice that you have obtained.

In certain cases we may be required to pass information about you to tax authorities, or deduct withholding taxes or other taxes from any interest or income we pay or pass on to you where legal or regulatory requirements require us to do so.

##### 4.2. Your other obligations

You must update us with any changes or information such as your address, or changes that are relevant to your legal and tax obligations, or any other information of which we reasonably ought to be made aware. Please let your usual contact know about such changes as soon as reasonably practicable.

##### 4.3. Your right to make a complaint

If you are dissatisfied with any aspect of the service we provide you should try to settle your issue with your usual contact in the first instance. If you cannot resolve matters directly with the person handling your matter, or their supervisor, we have procedures for handling your complaint fairly and promptly. To do so please send your concerns to [complaints@rawlinson-hunter.com.ky](mailto:complaints@rawlinson-hunter.com.ky).

## 5. Our rights and obligations

### 5.1. Data protection and confidentiality

We are committed to protecting your personal data. We will use your information for a number of different purposes, for example, to provide our services to you and others and to meet our legal and regulatory obligations. We may also share your information. For more detailed information on how and why we use your information, including the rights in relation to your personal data, and our legal grounds for using it, please refer to our privacy notice on our website or you can request a copy from us.

We will treat all information we receive about you and your affairs in connection with providing our services, that is not already publicly available, as confidential (**Confidential Information**). This does not prohibit us sharing information within the Group for legitimate business purposes. We may disclose Confidential Information to a third party in the following circumstances:

(a) to those who provide services to us or act as our agents on the understanding that they will have a commensurate obligation to keep the Confidential Information confidential;

(b) to anyone to whom we may transfer or assign any of our rights or obligations under or in respect of, or enter into a transaction in connection with these Terms of Business in each case on the understanding that they will have a commensurate obligation to keep the Confidential Information confidential;

(c) as required by law, regulation or a court order.

### 5.2. Anti-money laundering and “know your client” information

In order to comply with our obligations we will need to obtain due diligence documentation (otherwise known as “**know your client**” information) from you. By engaging us, you acknowledge that proof of identity will be required and you agree to provide such evidence as may be requested before we commence the engagement. We will keep this information in accordance with our data protection policy.

Our obligations under legislation include a requirement to report any suspicions we may have if we suspect you of being involved with the proceeds of any criminal activity. We are prohibited from advising you of any such report we may make to the relevant authorities.

Where we refer you to another entity within the Group or where we are acting as an introducer then we may, as permitted by law and regulation, share any “know your client” information that is required under anti-money laundering and financial crime requirements. We, and they, may also share information from time to time relevant to our ongoing monitoring of our relationship for anti-money laundering purposes.

### 5.3. Anti-bribery and corruption

We will not act in contravention of anti-bribery and corruption laws applicable to us.

#### 5.4. Instructions

You must promptly give us any instructions, which we may require. If you do not give us prompt instructions, or we are unable to contact you, we may, at our reasonable discretion, take such steps as we reasonably consider necessary or reasonable on your behalf or for our own protection or your protection.

We are authorised to accept instructions from you or any other person we believe to be duly authorised by you. Such instructions may be communicated in writing with and without authentication and provided that we are satisfied as to their authenticity we may act upon the instructions.

We reserve the right to refuse to act in accordance with any instructions where, in our judgement, the instructions require clarification or are contradictory to the provision of the services we provide; or there exists a conflict between our duties and/or the relevant laws in force from time to time and the compliance with the instruction.

##### 5.4.1. Delegation

You authorise us to delegate work to junior staff where appropriate, or to reallocate the matter to a more senior staff member if the complexity of the matter so requires, and where we do so, you agree to pay the charges made for others who work on your matter where the terms of your Agreement allow.

#### 5.5. Third Parties, including external counsel

Where you authorise us to engage the services of third parties, including external counsel you give us permission to instruct them on your behalf. You shall remain as the direct contracting party for payment purposes. You give us authority to share confidential, privileged and personal data necessary to work on your matter. We are under no obligation (regardless of urgency), to instruct or further instruct such third parties or deal with them unless you have provided funding to cover their anticipated fees. If (in our discretion) we pay such fees in advance, you agree to indemnify us fully for all such fees that we may pay on your behalf and to reimburse us in full upon demand.

Where we make payments out to third parties on your behalf you agree to indemnify us for any liability we may incur as a result.

#### 5.6. Conflicts of interest

Occasionally our interests, the interests of entities within the Group or those of our staff may conflict with your interests. Equally, your interests might occasionally compete with those of our other clients.

#### 5.6.1. Our conflict management arrangements

Where a potential conflict arises, we will take appropriate steps to protect your interests and ensure fair treatment, in line with the duties we owe you as our client. We have processes in place to handle such conflicts of interest, to help us act with an appropriate degree of independence from our own interests. Where we are not satisfied that our arrangements to handle conflicts are sufficient to prevent a conflict from potentially harming your interests, we will:

- (a) disclose the nature and source of the conflict to you, subject to our legal and regulatory obligations;
- (b) if appropriate, obtain your permission to continue with the service; or
- (c) cease to act.

On request, we will provide you with more information on how we handle conflicts of interest.

#### 5.6.2. Your conflict management obligations

You agree that if you become aware of an actual or potential conflict of interest at any time you will raise this with us immediately.

### 6. Fees and disbursements

Except where our fee arrangement provides otherwise, you will pay fees for work we do, calculated according to time spent, at the hourly rates we have advised. We may vary our hourly rates at any time.

You agree that we shall be entitled to charge you more than any fixed fee quoted to you or estimate given to you for a non-fixed fee matter where we are compelled to undertake additional work which is outside of the scope of work quoted, or which arises through unforeseen events. Where fees increase by reason of such unexpected activity you agree to pay for the additional work on the basis of time spent at our hourly rate. We will do our best to provide an updated estimate if it is practicable for us to do so.

You agree to pay for any disbursements which have been reasonably incurred and to pay us such reasonable sums as we request on account of fees and disbursements, including third party costs. In addition, an office disbursement charge of up to 3.75% (or such other charge as may be determined from time-to-time) of fees will be included in each invoice to cover such general expenses which it is not practical to charge on a provision basis, such as those relating to telephone calls, photocopying and printing charges.

Unless agreed otherwise, we will send you an invoice for our fees and disbursements. Billing frequency may be annually, quarterly or monthly at our discretion unless otherwise agreed. All invoices are payable within 30 days of the date of the relevant invoice.

We reserve the right to charge interest on any sums outstanding over 30 days from the issuance of the invoice calculated from the due date until payment at 1% per month

You authorise us to transfer any monies we hold for you in our client account towards our unpaid fees and disbursements in priority to any other obligation we may have to you.

You agree that we will not be obliged to continue to act for you where fees or disbursements are outstanding. We cannot accept payments from third parties on your behalf or cash payments.

Joint clients are jointly and severally liable for all fees and disbursements, where we have not agreed otherwise by writing.

#### 7. Our liability to you

Our liability is several which means that no Group company referenced in these Terms of Business will be, or will be taken to be, jointly responsible with the other for, or liable to you under these Terms of Business for all reasonable losses, costs, expenses, damages and liabilities (Losses) not caused by itself.

Nothing in these Terms of Business will exclude or limit any duty or liability:

- (a) we may have to you under law or regulation; or
- (b) that applicable law does not allow to be excluded or limited.

We are not otherwise liable to you for any losses unless directly caused by our negligence, wilful default or fraud (or such other standard as may be agreed in writing).

We are never liable to you for:

- (a) any Losses arising from any cause beyond our reasonable control and the effect of which is beyond our reasonable control to avoid; or
- (b) any Losses that we could not reasonably have anticipated when you gave us an instruction; or
- (c) any loss of business, loss of goodwill, loss of opportunity or loss of profit.

We are not liable to you if we fail to take any action, which in our opinion would breach any applicable law or regulation, or due to a force majeure, including but not limited to, fire, floods, hurricanes, tropical storms, typhoons, acts of god, wars, riots, strikes, lock-outs and industrial disputes or any law or any action taken by a government or public authority.



#### 7.1. Limitation of liability

Our liability to provide services is limited to what has been agreed between us in writing. We do not give legal, tax or investment advice. To the extent permitted by law, any other warranties, conditions or terms implied by common law are excluded from our arrangements. Our maximum aggregate financial liability to you for loss or damage that may arise from any acts or omissions of the entity providing your service shall be limited to three times the value of the annual fees charged to you, including interest, costs and disbursements. You agree that in consideration of us agreeing to act you will not make any claim against us above this level.

The firm holds professional indemnity insurance. Further details are available upon request.

##### 7.1.1. Indemnity

You agree to indemnify us for any liability, claims, time costs and disbursements we may incur as a result of performing our service to you.

#### 7.2. Client money and assets

Where we hold client money and assets, we will hold all such client money and assets in a way that complies with the Cayman Islands Monetary Authority's rules, namely in a clearly segregated and distinct account from other client's accounts and our account. Client monies are held in a bank within the Cayman Islands authorised by the Cayman Islands Monetary Authority to accept such deposits. You agree that we shall have no liability to you for loss of money sustained in consequence of the insolvency or default of any bank in which we are holding monies on your behalf, and you will make no claim upon us arising from such loss.

#### 8. Storage of information and documents

If requested by you in writing, we may hold specific documents (including original contracts or deeds) for a reasonable handling fee as assessed by us from time to time.

Unless otherwise agreed, at the termination of our relationship we are obliged to keep the original working file or a copy thereof, and, or an electronic copy of the same in our archive for no longer than six years. If you require access to the files for a longer period than six years, you must procure a copy from us within six years of your matter concluding.

In certain circumstances we will release original files, papers and documents to you upon request where you have fully discharged all fees due to us. You agree that we are not under a duty to provide you with copies of documents from our file at any time when fees and expenses due from you are outstanding. We reserve the right to charge you for time spent in retrieving, duplicating and producing documents to you in circumstances where we have already provided you, your adviser or agent or another joint client with the originals or copies thereof.

#### 9. Intellectual property

The copyright and intellectual property rights in all materials we create during our work for you remain vested in R&H. The original content of reports, letters, information and advice we provide to you in confidence remain our property and you are not permitted to use or reproduce it in any form without our prior written consent.

#### 10. Termination

The right to terminate our relationship shall be at either party's sole discretion. Unless the Agreement provides a particular term of notice or restrictions apply, you can terminate your relationship with us, at any time by giving us 60 calendar days' written notice.

Circumstances in which we may terminate the relationship, without notice (regardless of the state of the matter) include, but are not limited to:

- a) in our reasonable view, you have breached your obligations under these Terms of Business;
- b) it no longer meets our business acceptance parameters, as may be determined from time to time, including any breach of applicable Cayman Islands Anti-Money Laundering, Counter Terrorist Financing, Counter Proliferation Financing and Sanctions obligations;
- c) you are unwilling or unable to pay our fees;
- d) we are unable to make contact with you for a significant period of time;
- e) we reasonably believe that you lack capacity to communicate your instructions for us to fulfil our duties;
- f) we become aware at any time of a conflict between your interests and the interests of another client of the Group or the Rawlinson and Hunter franchise;
- g) you are convicted of an offence which materially impacts upon our legal and regulatory duties;  
or
- h) the risk profile of our relationship changes and is no longer within our risk appetite

Where either of us terminates our relationship, you agree to pay our unbilled fees and disbursements, including where applicable, costs associated with transferring papers and information to you or alternate service providers upon your instruction.

#### 11. Third party rights

Unless a term of the Agreement provides otherwise (and subject to applicable law and regulation), a person who is not a party to the Agreement will have no rights to enforce any of these Terms of Business.

#### 12. Enforceability

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.

### 13. Governing law and Jurisdiction

The terms applying to each service will be governed by the law of the country in your Agreement with us. Where this is not applicable the terms are governed by, and shall be construed in accordance with, the laws of the Cayman Islands.

Each of the parties to these Terms of Business irrevocably agrees that the courts of the Cayman Islands shall have exclusive jurisdiction to hear and determine any suit, action or proceeding, and to settle any disputes, which may arise out of or in connection with these Terms of Business, and, for such purposes, irrevocably submits to the jurisdiction of such courts.