JTC | Law

TERMS OF BUSINESS

EFFECTIVE 5 FEBRUARY 2026 (VERSION 2)

1. INTRODUCTION

1.1 JTC Law is a multi-jurisdictional legal services provider carrying on business under the name **JTC Law**. The entities through which JTC Law provides legal services are as follows (each a **JTC Law Entity**):

(a) a limited liability partnership registered in the Cayman Islands (with registered number 700215), JTC Law (Cayman) LLP of Level 6, 60 Nexus Way, Camana Bay, Cayman Islands, PO Box 30745, KY1-1203 and which holds an operational licence issued by the Grand Court of the Cayman Islands number FOL 01/2025, which provides Services in respect of Cayman Islands law (**JTC Law Cayman**); and

(b) a limited liability partnership registered in Jersey (with registered number 1486), JTC Law (Jersey) LLP of 28 Esplanade, St. Helier, JE2 3QA, Jersey which provides Services in respect of Jersey law (**JTC Law Jersey**),

(including any successor to any of them) wherever they may be situate.

1.2 A full list of the jurisdictions in which JTC Law operates is available the Website.

1.3 These terms of business (**Terms**) govern the basis on which the Firm will provide the Services unless the Firm has agreed in writing to specific variations to them and will continue to apply to the fullest extent allowed by law to any and all Engagements.

2. DEFINITIONS

2.1 In these Terms (unless the context otherwise requires) the following words and expressions shall have the following meanings:

Agent: any person appointed by the Client as agent, advisor or other intermediary for that Client and who interacts with the Firm on behalf of the Client in connection with the Services provided, or to be provided, by the Firm to the Client;

Base Rate: means for JTC Law Cayman the base rate of the Bank of Butterfield (Cayman) Limited, and for JTC Law Jersey the bank rate of the Bank of England, as published from time to time;

Business Day: any day other than a Saturday, Sunday or public holiday on which banks are open in the Relevant Jurisdiction for normal banking business;

Client: means any person or entity who gives instructions to the Firm, or on whose behalf the Firm is instructed to provide Services, including any person or entity who is named as such in any Engagement Document and not any other person, affiliate or related entity;

Client Content: means any document, information and data provided to the Firm by the Client or on a Client's behalf, and which may include Client Information;

Client Due Diligence: means the process or processes by which the Firm obtains information in respect of the Client or the subject matter of any Engagement, action or matter to satisfy the prevention and detection of money laundering, the countering of terrorist and proliferation financing or similar regulations and rules in the Relevant Jurisdiction;

Client Due Diligence Information: means all documents and information required by the Firm from time to time, at the Commencement Date and thereafter, in the exercise of its unfettered discretion to perform the Client Due Diligence;

Client Information: means all the details the Firm holds about a Client and the matters

upon which the Firm is instructed by a Client, whether those details are supplied by the Client or come from third parties;

Commencement Date: means the date upon which the Firm agrees to be engaged by the Client to provide Services in respect of each diverse and separate action or matter;

Conflict of Interest: means a circumstance where the professional duties of the Firm (or a JTC Law Person) to act in the best interests of:

(a) two or more Clients (including, in certain instances, former Clients), in relation to the same or related matters, conflict or there is a significant risk that those duties may conflict; or

(b) any Client, in relation to an Engagement, conflicts, or there is a significant risk that those duties may conflict, with the interests of the Firm;

Contract: the contract between the Firm and the Client for the supply of the Services in accordance with these Terms and any Engagement Document between the Firm and the Client;

Data Protection Legislation: means all data protection legislation which applies to the activities of the Firm and the Client in the Relevant Jurisdiction, or elsewhere relating to personal data and all other legislation and regulatory requirements in force from time to time which relate to the use of personal data (including, without limitation, the privacy of electronic communications) and the guidance and codes of practice issued by the relevant data protection or supervisory authority and applicable to the Firm or the Client;

Engagement: means the engagement of the Firm by the Client to provide the Services but not the Excluded Services;

Engagement Document: means a letter of engagement addressed to the Client and any email other documents detailing the scope of work, assumptions and/or the proposed fees and charges for work and/or services the Firm proposes to undertake for the Client and any relevant responses or documents which relate to it or them (**Initial Engagement Documents**) together with any amendments, variations or restatements of the Initial Engagement Documents agreed by the Firm;

Excluded Services: means any advice or services that are not the Services including without limitation and in any form, company administration or management, trustee, valuation, marketing, estate agency, accounting, auditing, banking or finance services, or the provision of investment advice;

Fees: the fees, charges, disbursements and any applicable taxes payable by the Client for the supply of the Services in accordance with clause 12 (Fees, Invoices and Payment);

Firm: the JTC Law Entity that has sent the Client the Engagement Document in relation to the Services;

Generative AI: means a type of artificial intelligence that can create new content, such as text or images, by learning patterns from existing data. It uses algorithms and techniques such as deep learning and machine learning to generate data that is similar to or a variant of the input data;

GST: the goods and services tax payable pursuant to the Goods and Services Tax (Jersey) Law 2007, or any similar goods, services or sales tax that is applicable in a Relevant Jurisdiction;

Instructions: means the directions and instructions given by the Client (or any Agent on behalf of that Client) to the Firm or a JTC Law Person on behalf of the Firm to carry out and for the purpose of carrying out the

provision of the Services, in the course of any Engagement;

Intellectual Property Rights: means patents, rights to and in inventions, trade-marks, trade names, domain names, service marks, service names, copyright and related rights, source codes, topography rights, rights to extract information, from databases, database rights, rights in designs, design rights, rights in get up and look and feel, goodwill and the right to sue for passing off or unfair competition, moral rights, confidential information including know how and trade secrets, rights of confidence and all rights or forms of protection of a similar nature or having equivalent or similar effect to any of them which may subsist anywhere in the world, whether or not any of them are registered and including applications for registration of any of them;

International Services Entity: shall have the meaning assigned to it by the Goods and Services Tax (Jersey) Law 2007;

JTC Law Person: means any partner, manager, employee, consultant, attorney, authorised signatory or agent of the Firm;

Privacy Notice: means the privacy notice available online on the Website;

Regulations: any law (including any guidance issued by a competent authority in relation to such law), order, rule of court, regulation or rule or code of professional conduct from time to time, compliance with which is mandatory for the Firm or any JTC Law Person in a Relevant Jurisdiction in connection with the provision of the Services;

Relevant Jurisdiction: the jurisdiction specified as the relevant jurisdiction of the Services in any Engagement Document or, in default of any such specified jurisdiction, the jurisdiction of registration of the JTC Law Entity identified as the Client's counterparty under the Engagement Document;

Services: means, in respect of any Client, the legal services specified from time to time in any Engagement Document between the Firm and that Client (or any Agent on behalf of that Client) provided on, in reliance on and /or in accordance with the Instructions;

Terms: these terms of business, as may be amended from time to time in accordance with clause 21.17; and

Website: means www.jtcgroup.com/services/independent-services/jtc-law/.

3. INTERPRETATION

3.1 Headings in this Agreement are inserted for convenience only and shall be ignored in construing this Agreement.

3.2 Unless the context otherwise requires, words (including definitions) denoting the singular shall include the plural and vice versa.

3.3 Any words following the terms **including**, **include**, **in particular, for example** or any similar expression, shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.

3.4 References to these Terms or a clause are references to these Terms or a clause in them.

3.5 References to statutes or rules and/or statutory or regulatory provisions include such statutes or rules or statutory or regulatory provisions as respectively replaced, amended, extended or consolidated.

3.6 References to the Firm or the Client shall include a reference to any predecessor and successor from time to time and permitted assigns.

3.7 The expression **person** shall be construed to include references to any person, firm, company, partnership, corporation or any agency of it.

3.8 A reference to **writing** or **written** includes any form of electronic communication including but not limited to faxes and emails.

4. ENGAGEMENT WITH JTC LAW

Provision of the Services

4.1 These Terms set out the terms on which the Firm will provide the Services to the Client and the basis of the determination of the Firm's charges. Together with any Engagement Document, they form the entire Contract under which the Firm provides the Services.

4.2 These Terms apply to all work provided by the Firm to the Client in relation to the Services, including any work undertaken before the commencement or deemed commencement of the Firm's agreement in accordance with the Engagement Document. The Client's continued Instruction of the Firm constitutes acceptance of these Terms save to the extent otherwise expressly agreed in any separate Engagement Document.

4.3 The Firm may refuse to accept Instructions without providing any reasons or may decline to accept any Engagement or to act on any Instructions until the Client has provided Client Due Diligence Information that the Firm considers sufficient.

4.4 If, in the course of an Engagement, the Client instructs the Firm to undertake any additional work not specified in an Engagement Document relating to the Engagement, the Client will provide the Firm with written communication of its nature and scope, and the provisions of the Engagement Document, together with these Terms, will apply to that additional work.

4.5 The Firm will not provide the Excluded Services. The Client agrees and acknowledges that the Firm will not provide the Excluded Services and agrees that it will not rely on any services, work, advice or assistance which may comprise in part or at all or any work which might directly or indirectly amount to the provision of the Excluded Services. The Client will not assert by way of any claim or defence in any proceedings or for any purposes that the Firm agreed to or did provide the Excluded Services.

4.6 The Firm will provide advice only as to compliance with or matters governed by the laws of the Relevant Jurisdiction as identified in an Engagement Document. No opinion, suggestion or comment, written or oral, given by the Firm in relation to the laws of any jurisdiction other than the Relevant Jurisdiction or in relation to any Excluded Service may be relied on by Client and the Client will hold the Firm harmless for any loss or damage howsoever arising from such reliance.

4.7 It is the exclusive responsibility of the Client to take and act on expert advice (including appropriate tax advice) on aspects of the proposed matter to which the Engagement relates that are not covered by the Services (and to determine when such advice is required) and, if required, to obtain legal or other expert advice from appropriately qualified professionals in all jurisdictions not identified in an Engagement Document and relevant to the Engagement.

4.8 The Firm complies with Regulations in connection with the prevention and countering of harmful and unlawful tax practices (including, without limitation, all Regulations in connection with the OECD's model mandatory disclosure rules for Common Reporting Standard avoidance arrangements and opaque offshore structures) and the Firm will not provide any Services which may be connected with any form of harmful and unlawful tax practices. In accepting these Terms, the Client is confirming that it is not engaged in any form of unlawful and harmful tax practice.

4.9 In accepting the Engagement Terms, the Client confirms that it will be responsible for

complying with all disclosure and reporting obligations that it may have in relevant jurisdictions including, without limitation, the International Tax Enforcement (Disclosable Arrangements) Regulations 2020 or, as relevant, the law of any relevant jurisdiction implementing the EU Directive on Administrative Co-operation in the field of taxation 2011/16/EU (together **DAC6**), as applicable. The Firm is not subject to DAC6 and the Firm will not be responsible for ensuring that any third party (including any agent of the Firm) who is involved in the performance of the Services to the Client complies with all disclosure and reporting obligations that such third party may have in relevant jurisdictions including, without limitation, in relation to DAC6.

Appropriate JTC Law Persons

4.10 The Firm reserves the right to choose the appropriate JTC Law Person of the Firm to provide the Firm's Services for a Client. All the partners of the Firm are qualified lawyers. However, subject to applicable laws and Regulations, the day-to-day handling of an Engagement may be carried out by a member of the Firm who is not a qualified lawyer in Jersey and/or the Cayman Islands, as appropriate, but who is nevertheless ultimately under the supervision of a suitably qualified JTC Law Person.

The Firm's obligations

4.11 The Firm owes Client (and only that Client) a duty of care in relation to the Services provided to the Client. The Firm will carry out the Services with reasonable care and skill.

4.12 All Services provided to the Client will be on the basis of the Engagement Document with that Client, all Regulations and the applicable law at the date of provision of the Services in the Relevant Jurisdiction and, unless otherwise expressly stated in any Engagement Document, the Firm has no duty to notify Client of any subsequent change of the applicable law.

No remedies for misrepresentation etc.

4.13 The Client agrees that the Client shall have no remedies in respect of any statement, representation, assurance, guarantee or warranty in relation to the Services that is not set out expressly in these Terms or the Engagement Document. Nothing in this clause shall limit or exclude any liability for fraud.

Relationship is with the Firm

4.14 The Client acknowledges and accepts that:

(a) the Client's relationship under the Contract and any Regulations, including in contract, under statute and in tort is solely and exclusively with the Firm and not with any JTC Law Person or any other JTC Law Entity;

(b) to the maximum extent permitted by law, no JTC Law Person or any other constituent part of JTC Law (other than the Firm itself) shall:

(i) accept or assume any personal responsibility or liability under the Contract and any Regulations, including in contract or tort (including negligence) or under statute or otherwise; or

(ii) owe any duty of care to the Client or to any other person in relation to, the conduct of the Services provided by the Firm or any matter arising out of or in connection with such Services; and

(c) the Client will not bring any claim under the Contract and any Regulations, including in contract, under statute and in tort against any JTC Law Person or JTC Law Entity other than the Firm itself,

but nothing in this clause shall remove a JTC Law Entity's (vicarious) liability for a JTC Law Person.

4.15 Save as provided for in these Terms and as may not be excluded by law, no warranty or indemnity (whether express or implied, including any warranty imposed or implied under the Supply of Goods and Services (Jersey) Law 2009 (as amended from time to time) or the equivalent or comparable legislation in a Relevant Jurisdiction is given in connection with the Services.

Multiple Engagements for the Client

4.16 Where the Firm acts for the Client on more than one Engagement, the Firm shall not be required to provide these terms to the Client in respect of each new Engagement.

Benefit and Reliance

4.17 Any Services the Firm provide to the Client are for the Client's benefit only. Unless the Firm expressly agree in writing, the Services may not be used by or relied on by any other person and the Firm does not accept or assume any duties or liability to any person other than the Client and the Firm therefore exclude, to the fullest extent permissible by law, any liability to third parties. The Firm does not accept any responsibility for the results or consequences of any other person relying on the Firm's Services other than the Client.

Instructing Services from multiple entities within JTC Law

4.18 A Client may be serviced by multiple JTC Law Entities on a particular Engagement or the Client's Engagement may involve Services from more than one Relevant Jurisdiction. If this is the case, for the purpose of these Terms, the Client's Contract will be deemed to be with the JTC Law Entity who sent the Client the Engagement Document and that entity alone is fully and exclusively responsible for providing the Services to the Client under the Engagement. Where another member of JTC Law provides Services in respect of the Engagement, which is the subject of the Engagement Document, the Firm will be liable for the acts or omissions of that member of JTC Law as if they were acts or omissions of the Firm and the Client's sole recourse in the event of dispute shall be with the Firm. For the avoidance of doubt however, in the event that the Firm notifies the Client (either directly in writing or by way of public notice published on the Website from time to time) that that JTC Law Entity intends to cease to provide Services which relate to any of the Client's Engagements, unless the Client notify the Firm to the contrary in writing within 1 (one) month of that notification, the Client acknowledges and consents that another JTC Law Entity may continue to provide the Services on the same terms, as if it had been the original Firm under the Engagement Document.

4.19 Where the Client requests Services from a JTC Law Entity in respect of a different matter, the Client will be provided with a separate Engagement Document in which case the Client will have a relationship in contract or tort with a JTC Law Entity other than the original Firm as provided for under the original Engagement Document.

4.20 Where any two or more of JTC Law Entities are instructed on Engagements for a Client pursuant to separate Engagement Documents, these Terms shall constitute a separate agreement with each such party provided always that no JTC Law Entity shall be liable for the acts or omissions of another JTC Law Entity.

5. CO-CLIENTS

5.1 Where more than one Client instructs us jointly in relation to the same Engagement (each a **Co-Client**), then each Co-Client separately agrees with the Firm in accordance with these Terms.

5.2 Where an Engagement is in respect of Co-Clients, each such Co-Client acknowledges and agrees that by instructing the Firm jointly, unless otherwise agreed with the Firm:

(a) they appoint any other Co-Client to act as their agent to exercise full power and authority and provide Instructions to the Firm in connection with the Services on their behalf;

(b) the obligations of each Co-Client in connection with the Engagement shall be joint and several;

(c) in respect of Conflicts of Interest:

(i) they have no Conflict of Interest as between each Co-Client and their interests are aligned;

(ii) if a Conflict of Interest arises, if possible pursuant to the Regulations, then each Co-Client confirms that it provides its written consent under these Terms to the Firm acting for each Co-Client to the extent permissible in accordance with the Regulations; and

(iii) if a Conflict of Interest arises between the persons or entities comprising the Client then they will each inform the Firm immediately and they accept that the Firm may not be able to act for one or all of such persons or entities but that the Fees will remain payable in full for all Services done, disbursements and expenses incurred until the date that the Conflict of Interest is communicated to the Firm; and

(d) where the Firm communicates with one of the Co-Clients, such communication will be deemed to be with all the Co-Clients and it shall be assumed that such person is authorised to give Instructions to the Firm on behalf of each person.

6. AUTHORISED REPRESENTATIVES AND AGENTS

6.1 In the provision of the Services, the Client authorises the Firm to deal with any Agent or any designated representative notified to the Firm in writing (including by email) or by telephone from time to time. That notification may come from the Client or other professional advisers or agents or other third parties providing services for the Client.

6.2 Where a Client or Agent is acting on behalf of a third party, that person confirms that they are authorised on behalf of that third party to instruct the Firm and that the Firm is authorised to receive and provide information to that Client or Agent and agree to provide written evidence of such authority if requested by the Firm.

7. INSTRUCTIONS

7.1 Instructions given by or on behalf of the Client may be accepted by the Firm or a JTC Law Person on behalf of the Firm. Each of the Firm and any JTC Law Person will be entitled to assume, unless and until advised to the contrary, that whoever provides Instructions has authority to do so.

7.2 The Firm requires the Client to give or confirm Instructions to the Firm in writing or by telephone. Where the Firm sets out its understanding of the work that the Firm is required to undertake, whether in a letter of engagement or in preliminary advice or otherwise, the Client should contact the Firm immediately should the Client disagree with the Firm's understanding.

7.3 The Client shall provide accurate and complete Instructions to the Firm and the Firm is entitled to act on or in reliance on those Instructions without questioning the accuracy or reliability of the Instructions. The Firm shall not be liable to the Client howsoever where any Instructions provided are incomplete, unclear or inaccurate.

7.4 The Firm shall not be responsible for any loss or damage or costs or expenses that the Client may suffer or incur as a result of the inaccuracy or incomplete nature of Instructions that the Client gives to the Firm

or that are purportedly given by or on behalf of the Client.

7.5 It is the responsibility of the Client to provide the Firm in good time with any Instructions that may be required to progress the Engagement. The Client should inform the Firm immediately of any change in circumstances that may affect the Engagement or any material change in Instructions. The Firm accepts no responsibility for any loss caused to the Client due to the Firm not receiving proper Instruction, or such information, documentation or assistance, as may be reasonably required from time to time to progress the Engagement.

8. CONFLICT OF INTEREST

8.1 Where there is a conflict of interest and subject to the Regulations, including rules of professional conduct (including obtaining any required consents), the Firm may act for one or more Clients, former Clients or prospective Clients.

8.2 The Client agrees that the Firm is entitled to take Instructions which may be adverse to the Client's interests where the professional duties of the Firm, its members, consultants, agents or employees allow and the Firm may provide Services to any other client at its discretion and in accordance with the Regulations.

8.3 The Firm will not accept or act on a general retainer to act for a Client.

9. CLIENT DUE DILIGENCE REQUIREMENTS

9.1 The Client acknowledges that the Firm is obliged to comply with the Regulations and with applicable Client Due Diligence requirements and the Client agrees to promptly comply with these requirements. These obligations include, but are not limited to, compliance with client identification procedures and obtaining Client Due Diligence Information together with full details of the source of wealth and source of funds, unless an exemption is available. It is a condition of the Firm's Engagement that the Client promptly complies with the Firm's request(s) for Client Due Diligence Information and provides Client Due Diligence Information in a form determined in the Firm's absolute discretion.

9.2 The Client acknowledges that the Firm is obliged to hold Client Due Diligence Information, that the Firm is obliged to review such Client Due Diligence Information from time-to-time and, if an Engagement proves to be long running, it may be necessary for the Firm to re-verify any identity material which the Client has provided.

9.3 Where an Engagement is continuing, the Client is required to immediately notify the Firm of any material changes in the beneficial ownership or control of the Client (or, if the Client is a limited partnership, any material changes in the beneficial ownership or control of the general partner of the Client), of any change in its operational activities, and of any change in the usual residential, business, correspondence or email addresses, or in contact telephone or facsimile numbers of any of the directors, shareholders or general partner(s) of the Client. Where there is a material change in the beneficial ownership or control of the Client, the Client will provide the Firm with such additional information as it may reasonably require in order for the Firm to meet its obligations.

9.4 The Client acknowledges that if Client Due Diligence Information is not made available to the Firm when required by, and in a form acceptable to the Firm, the Firm shall be entitled to decline Instructions or suspend or terminate all contact and Services with immediate effect and without notice. In such circumstances, any funds held in the Firm's client account will be frozen.

9.5 In the event that the Firm declines Instructions or terminates the Services or the Client fails to

provide the Firm with the requisite Client Due Diligence Information promptly or if delays are caused to the Client or the Client's transaction as a result, the Firm shall not be liable or responsible for any loss suffered, incurred, or caused to the Client, any ultimate client or any other related party.

9.6 In the event of any suspicion as to criminal activity of any kind, including money laundering, proliferation financing or terrorist financing, Client Due Diligence Information may be disclosed to the appropriate authorities without notice to the Client or any third party. Such a report does not breach any duty of confidentiality owed by lawyers to their client, and the Firm shall not be liable for any losses suffered by the Client or a third party as a result of a delay in providing the Services or any refusal to provide information regarding such delay.

10. ANTI-BRIBERY AND ANTI-CORRUPTION

10.1 The Firm has anti-bribery and anti-corruption policies and procedures applicable to its fee-earners, consultants, agents and other staff. These policies prohibit the making, offering or promising to make a payment or transfer of anything of value, including the provision of any service, gift or entertainment, by a JTC Law Person on the Firm's behalf for any improper purpose or business advantage. These policies apply to dealings with all third parties on the Firm's behalf.

10.2 If the Firm believes that any activities of the Client would breach the Regulations, applicable rules or its policies, the Firm reserves the right to terminate the Engagement with immediate effect.

11. INTELLECTUAL PROPERTY AND WEBSITE

11.1 The Client acknowledges that the Intellectual Property Rights and all other rights in any original materials and/or products created, generated and/or produced by the Firm in the course of provision of the Services provided to the Client (including, without limitation, any documents and reports) (**Work Product**) belong to and vest in the Firm, unless the Regulations provide otherwise. The Client is granted a non-exclusive non-transferable right to use the Work Product for the purposes for which they were provided in accordance with the Engagement Documents. Any internal notes, working papers, files, records, memoranda, correspondence and all information and data held by the Firm in the course of provision of the Services to the Client (**Internal Documents**) belong to the Firm even where fees have been charged by the Firm in connection with such Internal Documents. Subject to the relevant Regulations, or applicable law, the Client is not entitled to access, control, copies of or to review such Internal Documents.

11.2 Subject to clause 21.14(a), the Client acknowledges and agrees that the Firm may use Generative AI in connection with the provision of the Services and that all Intellectual Property Rights in the outputs of the Generative AI used for such purposes vest in the Firm to the extent permitted by law.

11.3 In connection with the receipt of the Services the Client may provide the Firm with Client Content in which the Client owns or has a licence to use the Intellectual Property Rights. Subject to clause 21.14, the Client acknowledges and agrees that the Firm may use the Client Content for the purpose of providing or in connection with the provision of the Services and grants the Firm a licence/ sub-licence, as appropriate, for these purposes.

11.4 Nothing in this clause 11 grants or purports to grant Intellectual Property Rights in the Client Content to the Firm or any JTC Law Entity. The Firm will not hold itself out as having Intellectual Property Rights in the Client Content.

11.5 The Website and all material contained in it, provides general information only. None of its content constitutes legal or professional

advice, and it should not be relied upon as such. The Firm does not accept responsibility for any loss which may arise from reliance on information contained on the Website.

11.6 The Firm does not guarantee that documents or files within or linked to the Website are virus-free. As such the Firm accepts no liability or responsibility for any loss or damage, however caused, by any virus. It is strongly recommended to use virus-checking software, including when using the Website. In addition, the Client is responsible for virus-checking any document or file attachment that is sent to the Firm via the Website. The Firm is not responsible for the content or privacy policies of any external internet websites linked to the Website. The Firm does not endorse any information contained in any external internet sites and the links on the Website do not imply any association with the policies of the organisations responsible for such websites.

12. FEES, INVOICES AND PAYMENT

Basis of charges

12.1 Unless agreed in writing in advance, and subject to clause 12.2, the Fees for the Services shall be calculated principally on a time charge basis in accordance with hourly fee rates charged in respect of a JTC Law Person, as set out in any fee estimate, fee quote or Engagement Document or if no fee estimate, fee quote or Engagement Document is provided, in accordance with the Firm's commercial hourly rates (which are available on request) and subject to revision at the Firm's discretion.

12.2 Notwithstanding clause 12.1, the Fees will also take into account the following:

(a) additional charges levied for disbursements, expenses, materials and other costs which are necessarily incurred in the course of providing the Services which shall be recoverable as Fees;

(b) other factors as to what is fair and reasonable in the circumstances. Such factors include, but are not limited to, the following and may affect the level of the Fees:

(i) the complexity, novelty and risk of the matter;

(ii) the specialised legal knowledge required;

(iii) the monetary amount or other value of the matter;

(iv) the number and length of documents;

(v) the urgency of the matter and the place and time of day when the work is to be carried out; and

(vi) the importance of the matter to the Client; and

(c) the amount of time spent on a matter influenced by the manner in which the Client responds to the Firm's requests for information, documentation and Instructions. Timely provision of information, documentation and Instructions will help us spend less time on the Engagement.

12.3 If it is necessary for a JTC Law Person to spend time traveling in the provision of the Services, the Firm will charge for their time out of the office.

Fee Estimates, fixed fees and charging in advance

12.4 The JTC Law Person responsible for the Engagement will always be willing to discuss the basis for charging a particular matter at the outset. In appropriate cases and where agreed with the Client, the Firm may charge fixed fees for its Services and/or invoice for its Services in advance. Where the Firm provides an estimate of fees and/or disbursements that may be incurred this is only an indication of

the amount anticipated as being the likely charge. The actual charges may vary from the amount estimated. No estimate of fees shall be regarded as an agreed fee for the work or matter unless specifically confirmed in writing as such by a JTC Law Person. In any event, and without prejudice to the Firm's right to invoice for all amounts incurred by it during the matter or in advance, the Firm will endeavour to inform the Client as soon as possible if it appears that the Firm's fees incurred are likely to exceed any agreed estimate or if there are any material changes to the basis on which any fee estimate or fixed fee proposal was made.

Fees in contentious matters

12.5 The amount of work required in respect of any litigation is often uncertain, and often the best that can be achieved is for the Firm to keep the Client informed on a regular basis as to the buildup of costs as the action proceeds. Whatever the outcome of the matter, the Client is liable to the Firm for the fees and disbursements. Often, but not always, the successful party in any litigation is entitled to "recoverable costs". If the Client is unsuccessful in a contentious matter the Client may be liable for the "recoverable costs" of the other party or parties to the action in addition to the Firm's costs and expenses.

12.6 The "recoverable costs" will usually be substantially less than the costs and expenses the successful party has incurred. The ability to recover any such costs from the unsuccessful party will be dependent on the unsuccessful party having cash or other assets with which to pay those costs. Where the Firm is instructed in a matter which is or may become contentious the Firm will provide the Client with further details in respect of its fees, and the extent of any liability for or ability to recover costs from other parties.

Legal Aid

12.7 The Firm does not take on legally aided clients in the Cayman Islands. In Jersey, clients must advise the Firm immediately if they intend to apply for legal aid. Acceptance (or continuance) of Instructions on a legally-aided basis is at the Firm's sole discretion. In Jersey, due to the relevant rules, the Firm may no longer be able to act on Client's behalf if the Client intends to apply for legal aid.

Disbursements and Administration Charges

12.8 Disbursements, as these are incurred, will be added to the applicable interim or final invoice rendered. By instructing the Firm, the Client is authorising the Firm to incur these on their behalf. Depending upon the matter in question, the Firm may request a payment on account of disbursements to be incurred or it may ask the Client to settle these directly.

12.9 Disbursements may include, but are not limited to, filing fees, registry fees, court fees, registration fees, third party reports, document taxes, the cost of expert reports, courier fees, bank charges, photocopy and publication costs.

12.10 Fees of any foreign counsel or other advisers instructed by the Firm on a Client's behalf will not usually be included as disbursements in the Firm's invoice. The Client will be responsible for the settlement of such fees directly with such foreign counsel and/or advisers. If foreign counsel or advisers contract with the Firm, the Firm will require their full fees to be paid in advance of instructing them on the Client's behalf.

12.11 An administration charge may be levied on the Firm's fees, as set out in the Engagement Document, to cover general expenses such as telephone calls, photocopying and printing.

12.12 As a general policy the Firm does not charge for secretarial support and ancillary services. However, if the Firm is required to dedicate a significant amount of resource to an

individual matter, or adhere to an accelerated timetable, the Firm reserves the right to charge for such services at a rate to be notified to the Client, to reflect the services which are required to be provided.

Fees on termination

12.13 Should the Client elect to discontinue an Engagement for any reason whatsoever, unless expressly agreed otherwise, the Fees will remain payable in full for all Services done, disbursements and expenses incurred until the date that the discontinuance is communicated to the Firm.

Responsibility for Fees

12.14 The Firm shall direct invoices to the Client and invoices will be payable by the Client in the absence of any Instructions to the contrary. It shall be at the sole discretion of the Firm to permit another party to assume responsibility for the settlement of the Firm's invoices. The Client should provide the Firm with the material details of such other party as soon as possible, including their connection to the Client, the reason for the change of payor and any required Client Due Diligence (if applicable).

12.15 Where the Firm is instructed jointly by Co-Clients, each Co-Client will be jointly and severally liable for the payment of the Fees, unless otherwise agreed by the Firm. For the avoidance of doubt, this provision does not entitle the Firm to double recovery.

12.16 The Client will be responsible for the payment of the Fees, notwithstanding the Firm's invoices may be expressed to be payable by a third party or that the Client, or any of its affiliates, have not been put in funds by any party to whom the Client is providing, proposing or proposed to provide, fiduciary or administration services.

12.17 Where the Client is an intermediary representing an ultimate client whose affairs are the subject matter of the Services, primary responsibility for payment of the Fees will remain with the Client at all times irrespective of any right of recovery or indemnity the Client may have from any third party. This includes, without limitation where the Firm is instructed for a Client which is a representative for another party, such as trustee, as liquidator, receiver or administrator and it is intended that the Firm's fees be met by that other party's assets, the trust fund or the company's assets as the case may be.

12.18 Where the Firm is instructed by or on behalf of a Client in its capacity as trustee of a trust (whether such capacity is expressed or not), the Client, in its own capacity, agrees to pay all the Firm's fees and disbursements not paid by it in its capacity as trustee.

Fees of instructed third parties

12.19 To the extent that the Firm has, on behalf of any Client, instructed a third party in connection with the provision of any Services to that Client:

(a) the Client shall be solely responsible for the fees and expenses of such third party; and

(b) provided the Firm has exercised reasonable care in selecting such third party, the Firm has no responsibility to the Client or any other person for any act or omission of such third party.

Reimbursement

12.20 The Client shall reimburse the Firm on written demand for any costs or losses sustained or incurred by the Firm arising directly or indirectly from the provisions of the Services to the Client.

GST

12.21 The Client may be liable to pay GST. There is no form of value added or goods and services tax in the Cayman Islands. If applicable, GST will be shown on any invoice issued. The Firm

reserves the right to seek reimbursement from the Client of any GST which the Firm is required to pay in circumstances where an invoice has been issued free of GST when it was reasonably believed the Client was an International Services Entity but where International Services Entity status has been refused or is no longer applicable.

Timing and delivery of invoices

12.22 Unless otherwise agreed by the Firm, the Firm shall endeavour to invoice the Client monthly in arrears or if earlier, on completion of the Engagement.

12.23 The Firm may deliver invoices to the Client by hand, post or electronic means (including email). If the Firm delivers an invoice by electronic means, the Firm will not deliver the original invoice to the Client unless expressly requested to do so.

Payment of invoices

12.24 The Client shall pay each invoice tendered:

(a) within 14 days of the date of the invoice, unless agreed otherwise;

(b) in full and in cleared funds to a bank account identified by the Firm; and

(c) time for payment shall be of the essence of the Contract.

In certain circumstances the Engagement Document will provide that invoices are payable on issue or from proceeds of sale.

12.25 If the Client fails to make a payment due to the Firm under the Contract by the due date, then, without limiting the Firm's remedies under clause 17, the Client shall pay interest on the overdue sum from the due date until payment of the overdue sum, whether before or after judgment. Interest under this clause 12.25 will accrue each day at 4% a year above the Base Rate from time to time, but at 4% a year for any period when that base rate is below 0%.

12.26 When the Firm holds funds which are due or belong to the Client for any reason, the Firm may deduct from such funds any sum then outstanding and due to the Firm, in regard to any matter without the Client's prior approval unless otherwise agreed by the Firm in writing.

12.27 All amounts due under the Contract shall be paid in full without any set-off, counterclaim, deduction or withholding (other than any deduction or withholding of tax as required by law).

12.28 Should the Client wish to transfer funds to the Firm this may be done by telegraphic transfer (at all times quoting the matter number and, if applicable, the invoice number). The Firm will supply details of the Firm's client account on request. The Client is requested to notify the partner in charge of the matter when sending funds by telegraphic transfer so that the Firm's Finance Department can be informed.

12.29 If funds are sent to (a) JTC Law Cayman in a currency other than US Dollars, or (b) JTC Law Jersey in a currency other than Sterling, the Firm reserves the right to convert the funds to those currencies respectively, unless other arrangements have been agreed, and to recover any bank charges so incurred from the Client. The Firm accepts no responsibility for its inability appropriately to allocate funds received without clear notification of the matter number or invoice number (if any) in respect of which the payment is made.

12.30 If all or any part of any invoice remains unpaid for 90 (ninety) days or more after issuance by the Firm, the Firm reserves the right to instruct a debt collection business to seek recovery of the outstanding amount. There may be an additional liability, loss, cost or expense associated with any such recovery which will be payable by the Client.

13. DISPUTE IN RELATION TO THE FIRM'S FEES / COMPLAINTS

13.1 In the event of a bona fide (a) dispute concerning the Firm's fees and/or disbursements or (b) complaint about the Firm's Services, the Firm shall try to resolve such dispute or complaint with the Client to the satisfaction of both parties. The Client should inform the primary contact in charge of the matter of details of the Client's grounds for disputing the fees raised or disbursements incurred or setting out the nature of the complaint. The Firm shall make every effort to deal with such dispute or complaint promptly in accordance with the Firm's complaints procedure which is available on request. If such dispute or complaint cannot be resolved, either the Client or the Firm may refer it to the following regulatory or judicial persons (without prejudice to the jurisdiction of the courts as to any dispute as to fees and/or disbursements or any complaint) and whether or not the Client remains a client of the Firm:

(a) for JTC Law Jersey: The Law Society of Jersey, P.O. Box 493, St Helier, Jersey, JE4 5SZ. The Law Society of Jersey Code of Conduct, which can be found at http://www.jerseylawsociety.je/, contains complaint provisions at R.1.6 (Complaint handling). The Client has a right to refer a matter to The Law Society of Jersey in the event that the Client's complaint cannot be resolved satisfactorily through the Firm's complaints procedures; and

(b) for JTC Law Cayman: The Legal Services Council of the Cayman Islands through the Secretariat at 4th Floor, Law Courts, Cardinall Avenue, George Town, Grand Cayman, PO Box 495, KY1-1106, Cayman Islands and at secretariat@legalservicescouncil.ky.

14. PAYMENTS ON ACCOUNT AND CLIENT MONIES

14.1 The Firm reserves the right to request for monies to be paid in advance on account by a Client to cover invoices of the Firm in relation to Fees, costs and disbursements. These monies will not bear interest and by providing these monies to the Firm, the Client expressly authorises the Firm to apply them to invoices issued by it. Any balance remaining after the Engagement is complete will be returned to the Client.

14.2 When the Firm receives money from the Client (other than in payment on account of Fees, costs and disbursements or as a retainer), the Firm will hold such money in a separate bank account, on such specific terms as may be agreed with the Client from time to time, subject to the Regulations of the Relevant Jurisdiction, and shall account to the Client for interest earned on such money if placed upon deposit or, if not so deposited, the Firm shall pay the Client such interest as is required by any Regulation.

14.3 The Firm does not provide any banking or money transfer service or a general facility to hold money on behalf of any person.

14.4 Unless required by the Regulations, the Firm will not be liable:

(a) to account for interest on any money held on behalf of a Client unless expressly set out in the Engagement Document with that Client; or

(b) for any loss, cost, expense or liability in holding or paying (or any failure to pay or delay in paying) any amount out of any money held on behalf of a Client or any act or omission by, or insolvency of, the bank holding that segregated client account or the failure of any payment system.

14.5 The Firm reserves the right to pay its Fees and disbursements in relation to any matter on which it is acting for a Client whether

individually or with others or for a company beneficially owned in whole or in part by the Client out of monies held for the Client in the client account. The Firm will advise the Client when it does this.

14.6 Where the Firm is holding money for a Client on account or otherwise and has suspicions of money laundering or any illegal activity the Firm reserves the right to refuse to transfer out such money without the prior sanction of the relevant authorities and to make such reports as the Firm deems necessary to comply with any applicable laws.

15. DATA PROTECTION

15.1 The Firm and the Client will comply with all applicable requirements of the Data Protection Legislation.

15.2 Without prejudice to the generality of clause 15.1, the Client will ensure that it has all necessary appropriate consents and notices in place to enable lawful transfer of the personal data to the Firm for the duration and purposes of the Contract.

15.3 The Privacy Notice applies to the Firm and details how the Firm processes data and the rights of individuals in respect of their data. By instructing the Firm, the Client consents to the processing of their data in accordance with the Privacy Notice. The Client should ensure that the Privacy Notice is provided to any individuals whose personal data is provided to the Firm by the Client and the Client is satisfied that there is a legitimate basis under any applicable data protection legislation for providing such personal data to the Firm.

16. LIMITATION OF LIABILITY

16.1 The Firm is a legal person separate and distinct from the JTC Law Persons, its partners, managers, employees and consultants from time to time. The restrictions on liability in this clause 16 apply to every liability arising under or in connection with the Contract including liability in contract, statute, tort (including negligence), misrepresentation, restitution or otherwise, and shall be limited to the loss suffered by the Client flowing directly from a breach of obligation by the Firm, less loss or damage caused by any contributory act or omission (including any contributory negligence) of the Client or any other person, respectively; and any amount which the Client or any other such person, respectively, would have been entitled to recover from any other adviser or party in the absence of any exclusion or limitation of liability agreed with such adviser or party.

16.2 The Firm's aggregate liability in contract and in tort (including negligence) or under statute or otherwise, for any loss, liability or damage suffered by the Client or any other person that may arise from or in connection with the Services shall be limited to £3,000,000 (Three million) including interest and costs. This is agreed as a reasonable limitation on the Firm's liability.

16.3 The Firm shall not be liable for any loss of profits, loss of sales or business, loss of agreements or contracts, loss of anticipated savings, loss of use or corruption of software, data or information, loss of or damage to goodwill and indirect or consequential loss suffered by the Client or any other person.

16.4 The Firm has given commitments as to compliance of the Services with relevant specifications in clause 4.11. In view of these commitments, any terms implied by the Supply of Goods and Services (Jersey) Law 2009 and similar legislation in a Relevant Jurisdiction (where applicable) are, to the fullest extent permitted by law, excluded from the Contract.

16.5 The Client agrees that no action or proceedings may be brought or commenced in connection with the Services in any jurisdiction for any breach of duty (whether in contract, tort, under any statute or otherwise) at any time later than 3 (three) years after the

date on which that alleged breach of duty occurred.

16.6 This clause 16 shall survive termination of the Contract.

16.7 Where the Firm deposits money or assets of whatever nature in which the Client has any interest with any bank, custodian or similar institution, the Firm will not be liable for any loss, damage, costs or expenses arising upon that bank, custodian or similar institution entering any form of solvent or insolvent restructuring process or arrangement or any insolvency process whether commenced by itself or otherwise, whereupon the Client remains liable to the Firm for all and any Fees incurred.

17. TERMINATION

17.1 Without affecting any other right or remedy available to it, either party may terminate the Contract by giving the other party reasonable written notice.

17.2 Without affecting any other right or remedy available to it, either party may terminate the Services with immediate effect by giving written notice to the other party if:

(a) the other party takes any step or action in connection with its entering administration, provisional liquidation or any composition or arrangement with its creditors (other than in relation to a solvent restructuring), being wound up (whether voluntarily or by order of the court, unless for the purpose of a solvent restructuring), having a receiver appointed to any of its assets or ceasing to carry on business or, if the step or action is taken in another jurisdiction, in connection with any analogous procedure in the relevant jurisdiction;

(b) the other party suspends, or threatens to suspend, or ceases or threatens to cease to carry on all or a substantial part of its business; or

(c) the other party's financial position deteriorates to such an extent that in the terminating party's opinion the other party's capability to adequately fulfil its obligations under the Contract has been placed in jeopardy.

17.3 Without affecting any other right or remedy available to it including pursuant to clauses 9.4 and 10.2 and subject to the Regulations, the Firm may terminate the Contract with immediate effect by giving written notice to the Client if:

(a) the Client fails to pay any amount due under the Contract on the due date for payment;

(b) the Firm reasonably believes the Client's actions have potentially breached the Regulations or any term agreed between the Firm and the Client in writing;

(c) the Firm believes there has been an irretrievable breakdown in confidence and trust in the lawyer/client relationship; or

(d) any other circumstances where, in the Firm's opinion, it is not appropriate or possible to continue acting for the Client.

18. CONSEQUENCES OF TERMINATION

18.1 On termination of the Contract the Client shall immediately pay to the Firm all of its outstanding unpaid invoices and interest and, in respect of Services supplied but for which no invoice has been submitted, the Firm shall be entitled to submit an invoice, which shall be payable by the Client immediately on receipt.

18.2 If for any reason the Firm ceases to act for the Client, and regardless of whether the Client or the Firm initiated the termination of Services, the Firm reserves the right to charge any fees and disbursements in connection with returning or transferring the Client's files.

18.3 Termination or expiry of the Contract shall not prejudice any contractual or other rights, remedies, obligations or liabilities of the parties that have accrued up to the date of termination or expiry, including the right to claim damages in respect of any breach of the Contract which existed at or before the date of termination or expiry.

18.4 Any provision of the Contract that expressly or by implication is intended to come into or continue in force on or after termination or expiry of the Contract shall remain in full force and effect.

18.5 The Firm shall bear no liability or responsibility for the consequences of termination.

19. DOCUMENT RETENTION

19.1 The Firm is entitled:

(a) to retain (and take copies of) documents in the possession of the Firm as a result of providing any Services (notwithstanding any termination of any Engagement Document); and

(b) to destroy any documents held by the Firm pursuant to any Engagement Document from the date falling 11 years after the earlier of completion of the Services specified in the Engagement Document and termination of the Engagement Document.

19.2 Notwithstanding the terms of clause 19 to retain documentation, whether during or after any matter on which the Firm accepts Instructions, the Firm will not be liable for any loss, destruction or damage of or to such documents or files howsoever caused.

20. LIEN

20.1 The Firm is entitled to retain and exercise a lien over all or any of the Client's property including, without limitation, all documents and papers which the Firm or its agents hold from time to time in respect of all amounts and liabilities due to the Firm from the Client whether invoiced or not. Neither the Firm nor its agents shall be obliged to release such property until payment of such amounts have been received in full.

20.2 Subject to payment in full of all fees and disbursements, the Firm will, on the Client's request, provide originals (or, if so requested and on payment of a fee, copies) of any documentation belonging to the Client that the Firm is holding or have under the Firm's control. The Firm reserves the right to retain copies of any such documentation that may be requested.

21. GENERAL

Force majeure

21.1 The Firm shall bear no liability for loss, damage, failure or delay howsoever arising caused by circumstances outside the Firm's control (acting reasonably) of whatsoever kind including, without limitation, fire, flood, storm, hurricanes, earthquake, epidemics, pandemics, terrorist threats or acts, wars, riots, or failures of software, hardware, utility or telecommunications supply.

Currency

21.2 Any amounts stated in these Terms in GBP may be converted into US Dollars at the prevailing rate of exchange of any bank used by us in a Relevant Jurisdiction from time to time or chosen by the Firm in its absolute discretion.

Communication

21.3 The Firm may communicate with each Client (and any Agent of a Client) in writing, by letter, telephone and/or by e-mail other electronic means or any combination of the above at the address or number last given to the Firm by the Client in communication generally. Should a Client not wish us to communicate with the Firm via any particular method, they should instruct the Firm

accordingly. The Firm reserves the right to record telephone and video calls.

21.4 The Firm does not guarantee that messages, documents, files or other communications sent by email or other electronic means, are virus-free or are otherwise secure and confidential. As such, the Firm accepts no liability for any data corruption, interception, computer viruses, security breaches or similar issues which may arise from that correspondence.

21.5 The Client acknowledges that all instructions and communications (from the Firm or the Client) in electronic form (and the Firm's records of those instructions) are original documents in writing. The Client agrees not to challenge their validity, admissibility or enforceability on the basis they are in electronic form or that they were sent electronically.

21.6 Where the Firm receives a document executed using an electronic signature from a Client (or from a third party on whose behalf a Client or Agent is acting), the Firm is entitled to assume that the relevant person consents to the use of that electronic signature, that electronic signature is authentic to them, has been applied by them and the use of that electronic signature complies with all relevant laws, regulations (other than the laws and regulations of the Relevant Jurisdiction, where the Firm has been requested as part of the Firm's engagement with the Client to advise on those laws and regulations) and (if relevant) any applicable constitutional documents, and there is no prohibition or restriction on the use of that electronic signature which may impact on the validity or enforceability of that document.

21.7 The Client confirms that the Firm may share information with other lawyers and advisers that the Client has instructed in relation to an Engagement and take instructions from them. Where a Client has indicated to us that a third party is instructed by them in relation to the Engagement it will be assumed the Firm is permitted to share information with them unless the Client advises otherwise.

21.8 The Firm and the Client agree that email is a suitable mechanism for communication and the delivery of all and any documents (including these Terms and any Engagement Document) may be signed by the Firm using any form of electronic signature (such as DocuSign).

21.9 The Firm strongly recommends that:

(a) the Client uses virus checking software and the Client is deemed to be responsible for virus checking any message, document or file attachment which is sent to the Firm by email; and

(b) the Client informs the Firm if the Client has specific confidentiality requirements, such as a requirement for encrypted emails. The cost of setting up any additional security measures may be added as a disbursement at the Firm's discretion.

21.10 Use by the Firm in any communication, document or otherwise of the term "Partner" denotes seniority and does not necessarily mean that the person is a partner of a JTC Law Entity. A list of the partners or equivalent of each JTC Law Entity is available at the offices of each respective JTC Law Entity.

Assignment

21.11 The Client may not assign or transfer any of its rights or obligations under the Contract without the prior written consent of the Firm.

21.12 The Client agrees that the Firm may at any time, subject to the Regulations, assign or transfer its rights and obligations under the Contract to any partnership, limited liability partnership, company or other entity (corporate or otherwise) connected or affiliated with a JTC Law Entity, at the Firm's discretion, as is from time to time authorised to provide the Services.

Safe custody

21.13 The Firm does not generally provide any safe custody or similar services. However, the Firm will provide safe custody services which are expressly set out in any Engagement Document. Unless otherwise expressly agreed in any Engagement Document, documents and other items held by the Firm on behalf of a Client will be held at that Client's risk and the Firm accepts no liability arising from their loss, damage or destruction.

21.14 **Confidentiality**

(a) Except as set out below, all information that the Firm receives from the Client during the Engagement will be maintained in strict confidence.

(b) Each party undertakes that it shall not disclose to any person any confidential information concerning the business, affairs, clients, clients or firms of the other party, except as permitted by clause 21.14(c).

(c) Each party may disclose the other party's confidential information:

(i) where such disclosure is permitted by these Terms and/or the Privacy Notice;

(ii) if the other party has consented to such disclosure;

(iii) where such information is already in the public domain (otherwise than as a result of unauthorised or improper conduct of the recipient);

(iv) to its partners, employees, officers, representatives, consultants, subcontractors, agents, service providers or advisers who need to know such information for the purposes of carrying out the party's obligations under the Contract (which may be in another country). Each party shall ensure that such person to whom it discloses the other party's confidential information comply with this clause 21.14; and

(v) as may be required by law, a court of competent jurisdiction or any governmental, taxation, regulatory or other authority. In such circumstances, the Firm may not be permitted to inform the Client that the Firm has done so. Whenever the Client's legal privilege excuses the Firm from doing so, the Firm will claim it. If the Client requires further advice on this area, please ask the Firm.

(d) Neither party shall use the other party's confidential information for any purpose other than to perform its obligations under the Contract.

(e) The Firm is often asked by various publications such as Chambers and Partners and the Legal 500 to provide examples of any information regarding recent experience in particular areas of practice. The publications use the information provided to them by the Firm for their law firm reviews and for their commentary on significant transactions and leading lawyers. However, the duties of confidentiality by which the Firm is bound prohibit the Firm from naming its clients and any information that the Firm acquires in the course of acting for them, unless the Firm is expressly authorised to do so, or that information is already in the public domain. The Client agrees to provide its consent to the Firm disclosing the fact that the Client is a client of the Firm and to describing the matter to which an Engagement relates, in terms limited to those set out in any applicable Engagement Document or as otherwise agreed with the Client. Except to this very limited extent, Firm will not

voluntarily disclose any confidential information relating to an Engagement

No partnership

21.15 The Firm and the Client agree that nothing done in the course of providing the Services or at all, shall constitute a partnership.

21.16 Each of the entities comprising JTC Law is a separate legal entity and nothing in these Terms shall be taken to indicate that all or some of those entities together constitute a partnership.

Variation and provision of the Terms

21.17 The Firm reserves the right to vary these Terms from time to time, including during the course of the provision of Services, without Client prior consent. These Terms and any future variations will be published on the Website by way of public notice to all current and prospective clients. On the basis of such publication the Client shall be deemed to have agreed to these Terms and all such variations will be bound by any revision of the Terms upon such publication. A current copy of these Terms will also be made available for inspection at the Firm's offices during normal business hours.

21.18 These Terms and any Engagement Document shall apply to the Engagement of the Firm by the Client and shall continue to apply to that Engagement and any subsequent Engagement until varied pursuant to these Terms or the delivery of a further Engagement Document which expressly varies any of these Terms or the provisions of a previous Engagement Document.

Entire agreement

21.19 The Contract constitutes the entire agreement between the parties and supersedes and extinguishes all previous agreements, promises, assurances, warranties, representations and understandings between them, whether written or oral, relating to its subject matter.

Waiver

21.20 A waiver of any right or remedy under the Contract or by law is only effective if given in writing and shall not be deemed a waiver of any subsequent right or default. A failure or delay by a party to exercise any right or remedy provided under the Contract or by law shall not constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict any further exercise of that or any other right or remedy. No single or partial exercise of any right or remedy provided under the Contract or by law shall prevent or restrict the further exercise of that or any other right or remedy.

Severance

21.21 If any provision or part-provision of the Contract is or becomes invalid, illegal or unenforceable under the laws of any jurisdiction, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable with respect to that jurisdiction. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted with respect to that jurisdiction. Any modification to or deletion of a provision or part-provision under this clause shall not affect the validity and enforceability of the rest of the Contract, nor shall it affect the validity or enforceability of that provision in any other jurisdiction.

Notices

21.22 Any notice or other communication given to a party under or in connection with the Contract shall be in writing and shall be delivered by hand or by pre-paid first-class post or other next working day delivery service at its registered office (if a company or registered entity) or its principal place of business (in any other case) or if to the Firm sent by email to info@jtc-law.com or if to the Client sent by email to the principal email

address or addresses provided through which the Firm typically communicates with the Client.

21.23 Any notice or other communication shall be deemed to have been received:

(a) if delivered by hand, on signature of a delivery receipt or at the time the notice is left at the proper address;

(b) if sent by pre-paid first class post or other next working day delivery service, at 9.00 am on the second Business Day after posting or at the time recorded by the delivery service; or

(c) if sent by fax or email, at the time of transmission, or, if this time falls outside business hours in the place of receipt, when business hours resume. In this clause 21.23(c), business hours means 9.00am to 5.00pm Monday to Friday on a Business Day in the place of receipt.

21.24 This clause does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any other method of dispute resolution.

Third party rights

21.25 A JTC Law Person or JTC Law Entity who is referred to in this Agreement, may directly rely on and enforce the protections that these terms given to him/her as if the JTC Law Person or JTC Law Entity was a party to the Contract.

21.26 The rights of the parties to rescind or vary the Contract are not subject to the consent of any other person.

21.27 Any JTC Law Person or JTC Law Entity shall have the right to have the direct benefit of, rely on and enforce these Terms, and the Client and any claimant shall waive any objection based on privity of contract or any similar or other doctrine that might otherwise exclude such direct reliance or benefit. These Terms may be varied from time to time or terminated in accordance with these Terms without the consent of any such persons.

Arbitration

21.28 The parties to the Contract shall use all reasonable endeavours to negotiate in good faith and settle amicably any dispute arising from or in connection with these Terms.

21.29 The Firm may elect to submit any dispute between the parties, arising from or in connection with these Terms, and which is not settled by agreement in writing between the parties within 30 days after it arises, to arbitration in accordance with the arbitration rules of the London Court of International Arbitration (**Rules**) effective on the date of the Client's Instructions. If the Firm elects to submit any dispute to arbitration, the Client will be bound by this election.

21.30 Any such arbitration shall be conducted:

(a) in the Relevant Jurisdiction in the English language;

(b) in accordance with the Rules; and

(c) by a single arbitrator:

(i) to be agreed between the parties; or

(ii) failing such agreement within 30 days of the election to submit the relevant dispute to arbitration in accordance with this clause, by a single arbitrator appointed by the President for the time being of the London Court of International Arbitration.

21.31 The decision of any such arbitrator shall be final and binding upon the parties (save in the case of fraud).

Governing law

21.32 The Contract, and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be

governed by and construed in accordance with the laws of the Relevant Jurisdiction.

Jurisdiction

21.33 Each party irrevocably agrees that the courts of the Relevant Jurisdiction shall have exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with the Contract or its subject matter or formation.