

TERMS OF BUSINESS

OUR TERMS OF BUSINESS INCLUDE (A) GENERAL TERMS, WHICH APPLY TO ALL LAW FIRMS WITHIN SPENCER WEST, AND (B) THE 'ADDED TERMS', WHICH RELATE TO THE SPECIFIC JURISDICTION OF THE LAW FIRM

(A) GENERAL TERMS – APPLIES TO ALL LAW FIRMS WITHIN SPENCER WEST

- 1. Spencer West law firm entity**
 - 1.1. **Definition of Firm.** In these Terms of Business (“Terms of Business”) the law firm entity specified in the Engagement Letter and, if different, the law firm specified in the Statement of Work is/are referred to as “the Firm”, “we” and “us”.
 - 1.2. **Definition of client.** Our clients are referred to as “you” or “your”.
 - 1.3. **Partners.** Your engagement is with the Firm. In accordance with terminology commonly used in professional services organisations, reference in these Terms of Business, or otherwise in the course of your dealings with the Firm, to a ‘partner’ means a lawyer working at the Firm. However, the contract is between you and the Firm, and you agree to pursue only the Firm for any claim in connection with our services.
 - 1.4. **International.** The Firm is part of an international network of law firms operating as “Spencer West” or in association with the Firm. Each law firm is a separate entity. No law firm accepts any liability in respect of any other law firm within Spencer West. In relation to any Firm at Spencer West, other Spencer West law firms are referred to as “Associated Firms”.
- 2. These Terms of Business**
 - 2.1. **Incorporation into Engagement.** These Terms of Business shall be incorporated into any specific Engagement.
 - 2.2. **Jurisdiction-specific.** These Terms of Business include the “**Added Terms**” which relate to the specific jurisdiction of the Firm specified in the Engagement Letter and, if different, specified in the Statement of Work. The Added Terms are set out later in these Terms of Business at (B) after these General Terms.
 - 2.3. **Order of precedence.** These Terms of Business may be amended by us in writing in the Engagement Letter. In the event of any inconsistency between the provisions of the Engagement Letter, the Statement(s) of Work and these Terms of Business, the order of precedence shall be: (1) Engagement Letter (2) Statement(s) of Work (3) these Terms of Business.
 - 2.4. **Services.** These Terms of Business apply to all services provided to you by the Firm, unless we state otherwise in writing.
 - 2.5. **Update.** The Firm reserves the right to amend these Terms of Business in the future.
- 3. Statement of Work**
 - 3.1. **Initial Statement of Work.** The initial Statement of Work will describe the scope of the matter, identify the people who will be carrying out the matter, indicate the likely timescales and provide an estimate of our fees for the work.
 - 3.2. **Additional Statements of Work.** We may provide additional Statements of Work in respect of a matter from time to time.
 - 3.3. **Incorporation into Engagement.** The initial Statement of Work and any additional Statements of Work are incorporated into any specific Engagement.
 - 3.4. **Incorporation of Terms of Business.** Each Statement of Work incorporates these Terms of Business including the Added Terms that are specific to the jurisdiction of the Firm that provides the services in the Statement of Work.
 - 3.5. **Small tasks.** We do not propose issuing you with a Statement of Work for small tasks likely to take a maximum of two hours.
 - 3.6. **Urgent matters.** If you instruct us on a further matter where you ask us to start immediately or urgently, we may provide a Statement of Work after we commence work on the further matter.
- 4. The Terms**
 - 4.1. **Definition.** The Terms comprise the Engagement Letter, Statement(s) of Work and these Terms of Business.
 - 4.2. **Entire contract.** The Terms contain all the terms between you and the Firm. The Terms supersede all prior agreements between you and the Firm and prevail over any contrary or alternative terms of yours or any third party.
 - 4.3. **Applies to all dealings.** The Terms apply to all instructions given by you to us, and all our dealings with you, including any work we will do for you and any work we have already done for you before the date of the Engagement Letter, unless another specific Engagement Letter applies instead.

- 4.4. **Further instructions.** You may provide further instructions. If you do so, such further instructions, if accepted, will form part of the Engagement and shall be subject to the Terms and any further terms that we notify to you in writing.
- 5. Our relationship with you**
- 5.1. **Relationship Partner.** You will have a relationship Partner at the Firm (or at an Associated Firm), who is usually the Partner who first introduced you to the Firm (or an Associated Firm).
- 5.2. **Matter Partner.** You will have a Partner assisting you on each matter. This is usually the Partner referred to in the Engagement Letter or, if different, the Statement of Work. That Partner will be your principal contact in connection with the matter.
- 5.3. **Wider team.** The relationship Partner or matter Partner may engage other Partners, lawyers, consultants and support staff at the Firm in order to carry out the Engagement.
- 5.4. **Jurisdiction.** The Firm provides legal services in relation to the jurisdiction in which the law firm is established. Any advice we may give you in relation to other jurisdictions is commercial advice only. It is not legal advice and you must not rely on it as such. If you require legal advice in respect of any other jurisdiction and you let us know in writing, we may then be able to introduce you to one of our Associated Firms or another law firm practising in the relevant jurisdiction.
- 5.5. **Engagement of third parties.** If we believe it is in your interests, we may offer to introduce you to third parties including lawyers at Associated Firms to provide services to you. We make no recommendation. You may engage them directly, or we may act as your agent and engage them on your behalf. We may share confidential information with them if you consent for us to do so. Where a law firm within Spencer West refers work to another law firm within Spencer West, the law firm that refers the work receives 15% of the fees that are charged by the other firm to cover the additional work involved.
- 5.6. **Charges in respect of third parties.** We may charge for the advice of third parties, including Associated Firms, as an expense on our invoices.
- 5.7. **Authorisation to collect payment.** We may collect payment on behalf of an Associated Firm or other party whom we engage on your behalf.
- 5.8. **Reliance.** We are entitled to rely on the advice prepared by others including those you engage through us.
- 6. Scope of your instructions and exclusions**
- 6.1. **Scope.** The scope of the Engagement is set out in the Engagement Letter as more particularly detailed in the Statement of Work, including any updated Statements of Work, that the Firm sends to you each time the Firm agrees to represent you in relation to an individual matter. The scope may be varied by agreement during the course of the matter.
- 6.2. **Commercial purpose and valuation.** We will not advise on the commercial purpose of a matter, or on the valuation of any assets, unless you have expressly instructed us to, and we have agreed in writing to do so.
- 6.3. **Changes in law and your situation.** We will advise you according to the law in force when we give our advice and your situation as you explain it to us. You must ask if you would like us to update our advice after we have delivered it to you. Changes in law and in your situation can be especially relevant to considerations as to tax.
- 7. Your responsibilities**
- 7.1. **Authority.** We may assume that all individuals apparently authorised to give us instructions, whether directors, employees, workers or agents, are authorised to do so, and we may act on all those instructions. You must inform us in writing of any limits of authority of those providing instructions to us.
- 7.2. **Informing us.** You must provide information that is relevant to an Engagement to the persons at the Firm involved in the conduct of that matter.
- 7.3. **Co-operation.** In order for us to carry out the Engagement effectively, you must provide us with, on a timely basis, any documents and information that we need for the Engagement, and you must ensure that they are accurate and complete. This includes anything you have told us in the past, if we have worked for you before. Where necessary, you must ensure that we have timely and reasonable access to your employees and that they provide us with such assistance as we require to complete the engagement.
- 8. Our charges**
- 8.1. **Contact us.** If you would like to discuss any aspect of our charges, please contact the Partner who has conduct of your matter, or your relationship Partner.
- 8.2. **Fees and hourly rates.** The way we charge for our services is set out in our Engagement Letter or in a Statement of Work and may be varied by us in writing. Our charges are generally based on the time spent dealing with an Engagement, in units of six minutes (i.e. 10 units per hour) rounded up or down to the nearest whole unit, at the appropriate hourly rate. Routine telephone calls, letters and emails will be charged at one unit each. We will charge fees for all of our time spent, including but not limited to, time spent attending and preparing for meetings and telephone calls and making notes thereof, team briefings for the purpose of delegating work, travelling, reviewing and preparing papers, carrying

out legal research, corresponding with you or third parties, and supervising and managing the team deployed on providing our services to you. Our charges will include the time spent prior to the date of the Engagement Letter.

- 8.3. **Other bases.** In appropriate cases, the Firm may agree to charge on an alternative basis to hourly rates. You may ask us for details.
- 8.4. **Other stipulations.** The Engagement Letter or Statement of Work may stipulate further specific points relating to charges on a matter, such as any estimate of fees and disbursements, or why an estimate cannot be given, any other basis of charging and any agreed ceiling on the charges which may be incurred without further reference to you.
- 8.5. **Standard Expenses.** We may incur expenses on your behalf which arise from the ongoing administration of your matter, which we refer to as 'Standard Expenses'. You authorise us to do so where we consider them to be necessary. These include online identification and verification checks, online verification of law firm accounts for the purpose of sending client monies, bank transfer fees, filing and registration fees, courier services and travel. For further details please see the page of our website www.spencer-west.com/pricing. We do not generally charge for printing, photocopying or telephone charges, except where our expenditure on such services is substantial.
- 8.6. **Other expenses.** We may incur other expenses on your behalf. For disputes work, other expenses may include Court or tribunal fees, arbitrator's, counsel's and witnesses' fees. We will do so as your agent and that third party will bill us and we will, in turn, bill you at cost. Alternatively, we may engage third parties directly in your name and you will be responsible for paying their charges directly to them. In either case we may charge for our related services.
- 8.7. **Sales tax in addition.** We quote fees and expenses net of applicable sales tax or value added tax ("VAT") or equivalent, which will be added to our invoices at the prevailing rate and for which you will be liable.
- 8.8. **Estimates.** Our estimates as to timing and charges are given on the basis of the following assumptions:
- You will provide clear instructions in a timely manner which are full and frank.
 - You cooperate with us and any third parties we may engage to assist you at all times.
 - Matters proceed as currently anticipated without any unforeseen complications.
 - We are instructed only in relation to the specific matters identified in the applicable Statement of Work.

- 8.9. **Retainer/costs on account.** We will send you a retainer (alternatively referred to as 'costs on account') statement requesting payment of an appropriate sum into our trust bank account (alternatively referred to as 'client bank account'). From time to time, we may request an additional payment. At the end of our Engagement, we will return any balance to you. We are not obliged to undertake any work or incur any expenses until the requested costs on account are received.
- 8.10. **Charges for work done.** Our invoices will state the work done, the fees due and any expenses and any sales tax/VAT. The Firm will charge you for work done and expenses incurred, whether or not an Engagement proceeds to completion, unless otherwise expressly agreed in writing.
- 8.11. **Periodic invoices.** The Firm reserves the right to send you periodic invoices for fees, expenses and sales tax/VAT at appropriate intervals while the work is in progress. This will normally be every month, unless otherwise stated in the Engagement Letter or Statement of Work.
- 8.12. **Periodic invoices are final bills.** Our periodic invoices constitute final bills for work done during the relevant period.
- 8.13. **Completion of matter.** The Firm will send a final invoice after substantial completion of the matter.

9. Payment

- 9.1. **Payment terms.** The Firm's invoices are payable within 14 days from the date of invoice. Expenses-only invoices are payable on receipt.
- 9.2. **Ways to pay.** Payment instructions are on your invoice. You can pay us by bank transfer or card payment. We accept debit cards and credit cards. The Firm is unable to accept or make payments in cash. If you deposit cash directly with our bank we may charge you for any additional checks we decide are necessary to investigate the source of those monies.
- 9.3. **Payments in.** Our invoices provide a client and matter reference and Partner's name. You should quote these when making payment, otherwise this may delay processing of payment and we may have to return the funds at your cost.
- 9.4. **Security.** Before sending us funds, you should reconfirm our bank details by speaking with your matter Partner. The Firm does not notify clients of changes to important business information by email, such as the Firm's bank account details, and does not accept any responsibility for reliance placed on such information.
- 9.5. **Confirmation of source of wealth/funds.** On request, you must confirm the source of your wealth and the source of your funds. Otherwise we may charge you for any additional checks that we carry

out and we may have to return the funds at your cost.

- 9.6. **Engaging us jointly.** When you have engaged us with one or more other clients, each such client is jointly and severally liable to pay the full amount of our fees, expenses and any sales tax/VAT.
- 9.7. **Currency conversion.** If you pay us in a different currency from the currency in which payment was requested, we will convert the payment at our bank's standard exchange rates and deduct any charges we incur in receiving such funds. You remain liable for any shortfall after conversion of payment and deduction of charges.
- 9.8. **No withholding.** Our invoices are to be paid free of any withholding or deduction in respect of taxes or duties.
- 9.9. **Late payment.** If payment is not received within 14 days, interest is payable at 1% per month on all unpaid amounts. If we incur costs in recovering unpaid amounts, you agree to pay our costs in full.
- 9.10. **Retention and payment from monies we hold.** Until all payments due to us have been made, we may keep your property and documents and your monies up to the amount of your unpaid invoices and any work in progress. We may use any funds that we hold for you in payment. This can only be varied with the specific written agreement of the Firm's senior management.
- 9.11. **Third party monies due to you.** If monies are due to you from third parties arising from this Engagement, whether due to a judgment, award or by agreement, we may instruct third parties to transfer the monies to our client account and use the monies to pay our fees, expenses and any sales tax/VAT, including any work in progress. This can only be varied with the specific prior written agreement of the Firm's senior management.
- 9.12. **Payments out.** Funds will only be paid from our trust/client account with your instructions, except to pay our fees, expenses and any sales tax/VAT or following a court order.
- 9.13. **Interest on client account.** The Firm will not account to you for interest earned while monies are held for you in our trust/client bank account.
- 9.14. **Bank or current account.** Where you engage us on a matter in which you expect to receive any monies during or at the end of the matter, please confirm to us at the outset that you have a bank or current account to receive the monies. The Firm will only account to you (as the client) for any monies and not to a third party, even if you ask us to.
- 9.15. **Payments to third parties.** The Firm will not make a payment to a third party on your behalf unless it has been authorised in writing by the matter Partner, relates to the matter on which we are acting for you and is considered by us to be properly payable by us

in relation to the matter on which we are advising. We reserve the right not to make any payment without satisfactory proof that the payment is properly authorised and is lawful. If the Firm is required to make payment into a bank account and you provide the details of the bank account by email, you must in addition verify that the details are correct (e.g. by a telephone call or otherwise in person). We reserve the right not to act on instructions to transfer monies to a bank account unless and until you have verified the details to our satisfaction.

- 9.16. **Bank default.** Where we hold monies on your behalf in our trust/client bank account, we are not liable for any loss or damage caused to you, if our bank becomes insolvent or fails to carry out our instructions.

10. Limitation of liability

- 10.1. **Maximum liability.** The Firm's maximum liability to you (and to any other party we have agreed in writing may rely on our advice) is limited to the **amount of the fees charged in respect of the Engagement excluding expenses and sales tax/VAT**, unless a different limit is stated in the Engagement Letter, Statement of Work or the Added Terms. This applies to any liability for loss arising from, or in connection with, a breach of contract or wrongful act of the Firm (including its members, Partners, associates, consultants, paralegals, employees or other persons engaged by the Firm) or based on any other ground. This limit applies to all claims against us related in any way with our work for you connected with the Engagement Letter. If we work for more than one client on a matter, this limit applies to our total liability to all of them. Kindly note, the Firm's liability is also limited by the remaining provisions in the remainder of this 'Limitation of liability' section and in the Added Terms.
- 10.2. **Definition of 'loss'.** 'Loss' includes costs, expenses and damages.
- 10.3. **Direct losses.** We are only liable for the losses we cause directly. We are not liable to you for any loss of profit or consequential or indirect loss.
- 10.4. **Intended purpose.** Our advice is provided solely for the intended purpose associated with the Engagement. We are not liable if it is relied on for some other purpose.
- 10.5. **No liability to anyone except you.** We owe no duties to any person other than you. Our advice may not be disclosed to or relied on by any third party without our agreement in writing. If we agree to our advice being disclosed to a third party, we may raise an additional charge. We do not accept any liability for any consequences arising from a person other than you who relies on our advice without our agreement in writing. You agree to indemnify us against any liability or loss that we incur as a result.

- 10.6. **Acts or omissions of third parties.** We are not liable for the acts or omissions of any third-party consultants or other service providers engaged on your behalf. This includes Associated Firms and/or other law firms engaged on your behalf. If you bring a claim against us in relation to the acts or omissions of any such third party, you agree to indemnify us against any loss that we incur as a result of such claim.
- 10.7. **Information relied on by us.** We are not liable for any loss due to the provision to us of inaccurate, misleading or incomplete information or documents.
- 10.8. **Technical expertise.** Where we draft, review or advise on agreements or other documentation, we do so as legal advisers, not as experts in other technical disciplines or professions. We do not accept liability arising as a result. You should ensure that you obtain the appropriate advice from other specialists in appropriate fields.
- 10.9. **Payments.** We are not liable for any loss arising from any breach by you of our provisions in these Terms of Business regarding payment. We are not liable for any loss arising from our returning funds or any delay in applying or sending funds or from complying with any applicable law governing the transfer of funds or with the Firm's statutory obligations.
- 10.10. **Matters outside our control.** We are not liable for matters outside our control. This includes, without limitation, industrial action, act of God, war, riot, civil commotion, acts of terrorism, theft, malicious damage, accident, failure or breakdown of plant, computers, communications systems, machinery, vehicles, fire, flood, extreme weather conditions, Covid-19 or other disease epidemic or pandemic, power failure or failure of telecommunications services. If any such occurrence adversely impacts us, we shall notify you as soon as reasonably practicable.
- 10.11. **Liability of others.** If you or others contribute to your loss, we will be liable only for a fair proportion of your loss, taking into account your or such other person's actions. You agree that our position will not be adversely affected by any limitation of liability you may agree with any third party and that we will not be liable to you for any amount in excess of our proper share of a joint and several liability where we are not entitled to recover from any third party by reason of your agreement to limit their liability.
- 10.12. **Claims by others.** You shall indemnify us against all loss we incur in respect of claims brought by others as a result of acting properly for you.
- 10.13. **Previous statements.** We have entered into this Engagement and these Terms of Business on the basis that you have not relied on any previous statement or promise from us.
- 10.14. **Liability of Firm only.** The Firm's members, shareholders, directors, officers, Partners, associates, consultants, paralegals, employees or other persons engaged by the Firm, or any of the same at an Associated Firm, do not accept any personal liability in respect of the services of the Firm or any Associated Firm. This applies also if any such person signs a document in their own name. If you bring a claim against any such person, you agree to indemnify them against all loss that they incur as a result. The above persons may rely on these Terms of Business for their own benefit as third party beneficiaries of these Terms of Business.
- 10.15. **Liability that cannot be limited.** Nothing in these Terms of Business limits any liability that may not legally be limited, such as for fraud on our part, or for death or personal injury.
- 11. Use of information**
- 11.1. **Publicity.** You agree that the Firm may disclose that it represents you, including in materials that the Firm uses to describe its practices and expertise.
- 11.2. **Privacy Notice.** Our Privacy Notice explains how we collect, process and store your personal data. It also explains your rights and what to do in the event you have any concerns. Our Privacy Notice is at www.spencer-west.com/privacy.
- 11.3. **Multiple clients.** If you engage us with one or more other clients, each of you authorises the sharing with the others of the information that each client provides. If one or more of you terminates our Engagement, we may still use all the information provided to us for the benefit of our remaining clients.
- 11.4. **Security.** We are committed to ensuring that all information we hold about you is secure. In order to prevent unauthorised access or disclosure we have implemented appropriate physical, electronic and managerial procedures to safeguard and protect that information. Other data controller recipients of your personal data are each responsible for implementing appropriate physical, electronic and managerial procedures to safeguard and protect that information and to keep it secure. 'Data processor' recipients of your personal data have provided sufficient assurances to the Firm that they have implemented measures to ensure compliance with applicable data protection regulations in the Firm's jurisdiction and to protect your rights.
- 12. Files, correspondence and original documents**
- 12.1. **Physical files.** Unless you specifically require it, we will not create or maintain physical files in relation to your matter.
- 12.2. **Original documents.** We will send to you any original documents for safe keeping.
- 12.3. **Storage.** Where you ask us to retain documents for you and we agree to do so, we may charge for any

costs incurred.

- 12.4. **Document retention and destruction.** Any documents relating to your matter in our possession will be subject to our Document Retention Policy in force from time to time. We have the right to retain copies for archive purposes.
- 12.5. **Email and documents.** We may communicate with you by email, except to the extent that you instruct us not to do so. Documents sent to you by email (whether or not containing confidential information) will not be encrypted unless you specifically request the Firm in writing to encrypt outgoing email and we are able to agree with you and implement mutually acceptable encryption standards and protocols. We may assume emails sent from your accounts are from you, and are received as you sent them.
- 12.6. **Virus and defects.** The Firm makes reasonable attempts to exclude from its emails and any attachments any virus or other defects that might affect any computer or IT system. However, it is your responsibility to put in place measures to protect your computers or IT systems against any such viruses or other defects, and the Firm does not accept any liability for any loss that may arise from the receipt or use of electronic communications from us.
- 13. Copyright**
- The copyright in the original materials which we generate for you belongs to the Firm. Provided you have paid our relevant charges, you are permitted to make use of those materials, but only for the purposes for which they are created.
- 14. Money laundering disclosure obligations**
- 14.1. **Identity, source of wealth and source of funds.** You must if we request it provide evidence of your identity (and sometimes persons related to or associated with you), your source of wealth and the source of funds for a transaction. This will also apply to any beneficial owners. This is in order to enable us to comply with our legal and professional obligations in relation to anti-money laundering.
- 14.2. **Verification.** We may verify your identity and that of any applicable business or entity by searching a third party database or asking you for original documents or copies certified by a regulated professional. You agree that we may carry out electronic checks on you and any applicable business or entity and to provide the documents we request.
- 14.3. **Disclosure.** We may be required to make a disclosure to the relevant authorities in the jurisdiction of the Firm, where we know or suspect that a transaction may involve money laundering or terrorist financing. If we make a disclosure in relation to your Engagement, we may be unable to tell you that a disclosure has been made, we may

have to stop working on your Engagement for a period of time and we may not be able to tell you why.

- 14.4. **Our costs.** You will be required to pay our fees, expenses and any applicable sales tax/VAT incurred in complying with anti-money laundering legislation. This includes carrying out online verification checks (see our Standard Charges at www.spencer-west/pricing).

15. Inside information

If you are a business listed on a relevant exchange, you may be required to notify us that you are required to maintain an "Insider List". This is your responsibility. Please let us know if you require advice in this regard.

16. United States ("US") persons

If you are a US person, the Foreign Accounts Tax Compliance Act 2010 ("FATCA") may apply during the course of the Firm's Engagement with you. FATCA targets tax non-compliance by US taxpayers in relation to financial accounts and offshore assets. It requires financial institutions to report to the US Internal Revenue Service information about income paid to a US person. In some circumstances the Firm may be categorised as a 'financial institution' for FATCA purposes. The Firm's work for you may require us to disclose information to third parties such as tax authorities in relation to your FATCA status, GIIN and payments made to you.

17. Conflicts of interest

- 17.1. **Direct conflict.** We will try to ensure that we do not represent any other entity where this would place us in direct conflict with you because of our representation of you in any previous or current matter.
- 17.2. **Authorisation.** You agree however that we may represent other entities where the work involved is not substantially related to any of our work for you, even if the interests of such entities may be adverse to you. We will not represent such parties if we conclude that it would be inappropriate for us to do so, having regard to any legal or professional restrictions.
- 17.3. **Confidential information.** We shall not at any time represent any entity where, as a result of our representation of you, we have obtained confidential information from you which could be used to your material disadvantage if we were to undertake representation of such other entity.
- 17.4. **Information barriers.** If, however, we put in place arrangements which we consider necessary to protect your documents or information acquired by us and which are, or may be, relevant to an engagement for another client, you agree that we may act for that other client without further confirmation from you.

- 17.5. **Terminating the Engagement.** If an actual or anticipated conflict of interest arises during the Engagement we may be obliged to terminate the Engagement with you, but we reserve the right to continue to advise one of the clients involved, subject to any legal or professional restrictions. We will not be liable to you for any loss arising from a termination of the Engagement in such circumstances.
- 18. Consumer Regulations**
- 18.1 **Consumers.** If you are an individual client, you may according to the legislation applicable in the jurisdiction of the relevant Firm, have the right to cancel the contract. Any right to cancel is liable to be subject to conditions in the legislation as to the period during which cancellation is permitted, how the cancellation is communicated and other conditions.
- 18.2 **Liability for payment.** If you cancel within the permitted cancellation period, you agree that you will still be liable for any fees, expenses and sales tax/VAT incurred up to the point of cancellation. This could include the entire amount of fees, expenses and sales tax/VAT that are agreed in respect of this matter.
- 19. Undertakings and investigations**
- 19.1 **Undertakings.** By engaging us to provide services to you, you irrevocably authorise us to provide an undertaking in connection with those services in such form as we consider appropriate and to take the necessary action to fulfil our undertaking.
- 19.2 **Investigations.** If we are required as a result of acting for you to respond to a notice or order from law enforcement, we may charge you for that work at our standard hourly rates and any associated expenses.
- 20. Complaints**
- 20.1 **Inform us.** We will do all that we can to ensure that you are delighted with our services. We do not warrant achieving any specific result. Should you nevertheless have concerns about our services or the level of our charges, please inform the matter Partner. If that does not resolve the matter please inform your relationship Partner.
- 20.2 **Complaints policy.** If after speaking with the relevant Partners, you are still not satisfied, you may raise a formal complaint in accordance with the Firm's Complaints Policy, which is available on our Firm's website.
- 21. Termination of Engagement**
- 21.1 **Your right to terminate.** You may at any time terminate the Firm's appointment by notice in writing. Termination takes effect one clear working day after we receive your notice. You will have to pay for any work done before termination. Where we were engaged on a fixed fee, we will invoice the entire fee. Alternatively, we may invoice on the basis of time expended. The Firm will be entitled to keep all your property, which includes documents and monies the Firm is holding for you, while there is money owing to us for our fees, expenses and any applicable sales tax/VAT and apply the monies in payment of anything you owe us (see the section 'Payment' above).
- 21.2 **Our right to suspend or terminate.** We may suspend or terminate our services for you with good reason if, for example, you do not pay an interim invoice, or you fail to comply with a request to pay a reasonable sum on account of our fees, expenses and any applicable sales tax/VAT, or if you fail to give clear or proper instructions as to how we are to proceed, or you give us instructions which conflict with our rules of professional conduct, or if there has been a breakdown of trust and confidence in each other, or if we reasonably believe we have a conflict of interests. We will notify you of any such decision. If we suspend or terminate our services we may invoice all our work in progress and expenses, which shall be payable immediately, and we may suspend or terminate any other services for you.
- 21.3 **Completion of the services.** Our lawyer-client relationship will be considered terminated upon completion of the specific services that you have retained us to perform or, if open-ended services have been agreed upon, when more than twelve months have elapsed from the last time you requested and we provided any billable services to you. If you later retain us to perform further services, our lawyer-client relationship will be revived, subject to these and any subsequent written terms in the relevant Engagement Letter.
- 21.4 **Legal updates.** The fact the Firm may inform you from time to time of developments in the law which we believe may be of interest to you by email, letter or otherwise, should not be understood as revival of the lawyer-client relationship. The Firm has no obligation to inform you of such developments in the law unless we are engaged in writing to do so.
- 21.5 **Your continuing obligations.** Termination, regardless of which party terminates, does not affect your obligation to pay the Firm's fees, expenses and any applicable sales tax/VAT incurred up to the point when the provision of services is terminated, and any necessary work undertaken by the Firm following the termination of the provision of services.
- 21.6 **Continuation of contractual terms.** The Terms shall remain in full force after the date of termination of the provision of services.
- 22. Other terms**
- 22.1 **Assignment.** The benefit of an Engagement may be assigned by us to any person or body which continues all or part of the business of the Firm in

succession to us. You agree you will accept the performance by the assignee of the Engagement in substitution for the performance by the Firm. You do not have the right to assign the benefit of an engagement contract without the Firm's written consent.

22.2. **Third parties.** You agree that a third party shall not have any rights under the Terms, or any subsequent amendments to them, except where otherwise expressly agreed in writing.

22.3. **Waiver.** No delay by you or us in enforcing any provision of the Terms will affect or limit your or our rights under the Terms. Any waiver by you or us of any breach of the Terms shall not be deemed a waiver of any other prior or subsequent breach of the Terms. Any waiver of any contractual claim or right must be made in writing to be effective.

22.4. **Invalidity.** If any provision of the Terms is invalid or otherwise unenforceable, then it shall be modified in so far as necessary to make the term valid. If necessary, the provision shall be deleted. No change or deletion shall affect any other provision.

23. Governing law and jurisdiction

23.1. **Law.** Each engagement contract shall be governed by and construed in accordance with the laws of the jurisdiction of the Firm.

(B) ADDED TERMS – IN ADDITION TO THE ‘GENERAL TERMS’ ABOVE, CERTAIN ‘ADDED TERMS’ BELOW ALSO APPLY. PLEASE SEE THE ‘ADDED TERMS’ FOR THE JURISDICTION IN WHICH THE LAW FIRM IS REGISTERED.

This applies to the Engagement Letter and any Statement of Work.

If services are provided under a Statement of Work by a different Spencer West Firm, then the services carried out by that Firm are subject to the Added Terms for the jurisdiction of that Firm.

Jurisdictions:

[Australia](#)

[Bahamas](#)

[Belgium](#)

[Bermuda](#)

[British Virgin Islands \(BVI\)](#)

[Cayman Islands](#)

[Cyprus](#)

[England & Wales](#)

[Germany](#)

[Kenya](#)

[Pakistan](#)

[South Africa](#)

[Scotland](#)

[Spain](#)

[Switzerland](#)

[United States](#)

Australia

1. Spencer West

- 1.1. **Firm.** The Firm is Spencer West (Australia) Pty Ltd whose registered office is at Level 1, 60 Martin Place, Sydney, NSW 2000 Australia.
- 1.2. **Regulation.** The Firm is regulated by the Law Society of New South Wales ("LawSoc"), Law Practice Number: 41949.
- 1.3. **Constitution and members.** The Firm is an Australian limited liability partnership, Australian Company Number: 675 494 952. A list of the Firm's members is open for inspection at its registered office.

2. Financial

Our principal bankers for the holding of client monies are ANZ. However, we may from time to time transfer any part of our client monies to alternative Australian banks regulated by the Australian Prudential Regulation Authority.

3. Limitation of Liability

The Firm's maximum liability to you (and to any other party we have agreed in writing may rely on our advice) is \$2 million (two million Australian Dollars). This applies to any liability for loss arising from, or in connection with, a breach of contract or wrongful act of the Firm (including its members, Partners, associates, consultants, paralegals, employees or other persons engaged by the Firm) or based on any other ground. This limit applies to all claims against us related in any way with our work for you connected with the Engagement Letter. If we work for more than one client on a matter, this limit applies to our total liability to all of them.

4. Use of information

- 4.1. **Required Information.** We are required to collect the full name and address of our clients by Rule 93 of the Uniform General Rules. Accurate name and address information must also be collected in order to comply with the trust account record keeping requirements of Rule 47 of the Uniform General Rules and to comply with our duty to the courts.
- 4.2. **Purposes.** Your personal information will only be used for the purposes for which it is collected or in accordance with the Privacy Act 1988 (Cth). For example, we may use your personal information to provide advice and recommendations that take into account your personal circumstances.
- 4.3. **Necessity.** If you do not provide us with the full name and address information required by law we cannot act for you. If you do not provide us with the other personal information that we request our advice may be wrong for you or misleading.
- 4.4. **Disclosure.** Depending on the nature of your matter, the types of bodies to whom we may disclose your

personal information include the courts, the other party or parties to litigation, experts and barristers, the Office of State Revenue, PEXA Limited, the Land and Property Information Division of the Department of Lands, the Registrar General and third parties involved in the completion or processing of a transaction.

- 4.5. **Overseas transfer.** We may disclose your information overseas as part of our management of the matter across our UK based offices. If your matter involves parties overseas, we may disclose select personal information to overseas recipients associated with that matter in order to carry out your instructions.
- 4.6. **Access and correction.** Our Privacy Notice contains information about how you can access and correct the personal information we hold about you and how you can raise any concerns about our personal information handling practices. For more information, please visit our website or contact us in writing.

5. Australian consumer law

- 5.1. **Consumers.** If you are an individual client (as opposed to a business client) and our contract with you is an 'off-premises contract', you may have the right to cancel the contract within 10 days of entering into it without giving any reason. The Engagement Letter will confirm if this is applicable to you.
- 5.2. **Right to cancel.** To exercise your right to cancel, you must inform us of your decision to cancel the contract by a clear statement (i.e. a letter sent by post, or by email) and you must send the communication concerning your exercise of the right to cancel before the cancellation period has expired. The cancellation period will expire 14 calendar days after the day on which the contract starts.
- 5.3. **Notice to commence work.** If you require us to commence work within the 10-day cancellation period, you must confirm that in writing. Otherwise, we will not be able to undertake any work for you during that period. To confirm this in writing, you must sign and return a copy of the engagement letter or confirm by email your agreement to the Terms.
- 5.4. **Subsequent cancellation.** If you subsequently cancel within the 10-day period, you will be liable for any fees, expenses and GST incurred up to the point of cancellation. This could include the entire amount of fees, expenses and GST that are agreed in respect of this matter.

6. Governing law and jurisdiction

- 6.1. **Law.** Each engagement contract shall be governed by and construed in accordance with the laws of New South Wales.

- 6.2. **Courts.** Any dispute arising from or under an Engagement (including non-contractual claims) shall be subject to the non-exclusive jurisdiction of the courts of Sydney, New South Wales.
- 6.3. **Arbitration.** The Firm may refer any dispute (including non-contractual claims) arising out of or in connection with each engagement contract to

arbitration under the ACICA Arbitration Rules 2021, which Rules are deemed to be incorporated by reference into this clause. The number of arbitrators shall be one. The place of the arbitration shall be Sydney, Australia and this arbitration agreement shall be governed by and construed in accordance with New South Wales law. The language of the arbitration shall be English.

Bahamas

1. Spencer West

- 1.1. **Firm.** The Firm is Spencer West Bahamas LLP whose registered office is at #105 Church St., Sandypport; West Bay St., Nassau, The Bahamas; P.O. Box SP-64306.
- 1.2. **Constitution and members.** The Firm is a Bahamian limited liability partnership, registration number: 81895 C. A list of the Firm's members is open for inspection at the Company Registry, Nassau, The Bahamas.

2. Financial

The Firm maintains principal accounts at Scotiabank (Bahamas) Limited and Commonwealth Bank Bahamas. Our principal client accounts are maintained at Scotiabank (Bahamas) Limited. However, we may from time to time transfer any part of our client monies to alternative Bahamian banks regulated by the Central Bank of The Bahamas.

3. Limitation of Liability

The Firm's maximum liability to you (and to any other party we have agreed in writing may rely on our advice) is \$100,000. This applies to any liability for loss arising from, or in connection with, a breach of contract or wrongful act of the Firm (including its members, Partners, associates, consultants, paralegals, employees or other persons engaged by

the Firm) or based on any other ground. This limit applies to all claims against us related in any way with our work for you connected with the Engagement Letter. If we work for more than one client on a matter, this limit applies to our total liability to all of them.

4. Governing law and jurisdiction

- 4.1. **Law.** Each engagement contract shall be governed by and construed in accordance with the laws of the Commonwealth of The Bahamas.
- 4.2. **Courts.** Any dispute arising from or under an engagement contract (including non-contractual claims) shall be subject to the non-exclusive jurisdiction of the courts of the Commonwealth of The Bahamas.
- 4.3. **Arbitration.** The Firm may refer any dispute (including non-contractual claims) arising out of or in connection with each engagement contract to arbitration under the Rules of the London Court of International Arbitration, which Rules are deemed to be incorporated by reference into this clause. The number of arbitrators shall be one. The place of the arbitration shall be Nassau, The Bahamas and this arbitration agreement shall be governed by and construed in accordance with the laws of the Commonwealth of The Bahamas. The language of the arbitration shall be English.

Belgium

1. Spencer West

- 1.1. **Firm.** The Firm is Spencer West Belgium whose registered office is at Nieuwe Hazegrasdijk 42, 8300 Knokke, Belgium.
- 1.2. **Constitution and members.** The Firm is regulated by the Advocat Rechtsanwalt. Attorney number: 3200-0224169.
- 1.3. **Constitution and members.** The Firm is a Belgian limited liability partnership with register ID number: 0444.529.422. A list of the Firm's members is open for inspection at its registered office.

2. Financial

Our principal bankers for the holding of client monies are BNP Paribas Fortis, Montagne du Parc, Rue Ravenstein 31, 1000 Bruxelles, Belgium. However, we may from time to time transfer any part of our client monies to alternative Belgian banks regulated by the Financial Services and Markets Authority.

3. Limitation of Liability

- 3.1. **The Firm's maximum liability to you (and to any other party we have agreed in writing may rely on our advice) is 7,500,000.00 EUR.** This applies to any liability for loss arising from, or in connection with, a breach of contract or wrongful act of the Firm (including its members, Partners, associates, consultants, paralegals, employees or other persons engaged by the Firm) or based on any other ground.

This limit applies to all claims against us related in any way with our work for you connected with the Engagement Letter. If we work for more than one client on a matter, this limit applies to our total liability to all of them.

- 3.2. The lawyer's liability is always limited to the amount of the basic coverage of the professional liability insurance (cf. Art.74 Code of Ethics for Lawyers). It may be possible for us to increase the limit of liability if we obtain a corresponding higher limit of insurance cover, provided that you pay the additional premium.

4. Governing law and jurisdiction

- 4.1. **Law.** Each engagement contract shall be governed by and construed in accordance with the laws of Belgium.
- 4.2. **Courts.** Any dispute arising from or under an engagement contract (including non-contractual claims) shall be subject to the exclusive jurisdiction of the Belgian courts.
- 4.3. **Arbitration.** The Firm may refer any dispute (including non-contractual claims) arising out of or in connection with each engagement contract to arbitration under the Rules of the London Court of International Arbitration, which Rules are deemed to be incorporated by reference into this clause. The number of arbitrators shall be one. The place of the arbitration shall be Brussels, Belgium. The language of the arbitration shall be English.

Bermuda

1. Spencer West

- 1.1. **Firm.** The Firm is Cameron Hill trading as Spencer West Bermuda whose registered office is at 'Belair,' 42 Victoria Street, Hamilton, HM12, Bermuda.
- 1.2. **Constitution and members.** The Firm is a law firm.

2. Limitation of Liability

The Firm's maximum liability to you (and to any other party we have agreed in writing may rely on our advice) is the fees (net of expenses and taxes) received by us from you in respect of the engagement. This applies to any liability for loss arising from, or in connection with, a breach of contract or wrongful act of the Firm (including its members, Partners, associates, consultants, paralegals, employees or other persons engaged by the Firm) or based on any other ground. This limit applies to all claims against us related in any way with our work for you connected with the Engagement Letter. If we work for more than one client on a matter, this limit applies to our total

liability to all of them.

3. Governing law and jurisdiction

- 3.1. **Law.** Each engagement contract shall be governed by and construed in accordance with the laws of Bermuda.
- 3.2. **Courts.** Any dispute arising from or under an engagement contract (including non-contractual claims) shall be subject to the non-exclusive jurisdiction of the courts of Bermuda.
- 3.3. **Arbitration.** The Firm may refer any dispute (including non-contractual claims) arising out of or in connection with each engagement contract to arbitration under the Rules of the London Court of International Arbitration, which Rules are deemed to be incorporated by reference into this clause. The number of arbitrators shall be one. The place of the arbitration shall be Hamilton, Bermuda and this arbitration agreement shall be governed by and construed in accordance with the laws of Bermuda. The language of the arbitration shall be English.

British Virgin Islands (or "BVI")

1. Spencer West

- 1.1. **Firm.** The Firm is HPA Lawyers Limited trading as Spencer West BVI whose registered office is 2nd Floor, O'Neal Marketing Associates Building, Wickhams Cay II, Road Town Tortola, British Virgin Islands.
- 1.2. **Regulation.** The Firm is licensed and supervised by the Department of Trade, Investment Promotion & Consumer Affairs, Government of the British Virgin Islands to engage in the Profession of Solicitors Law Practice, Licence No: PP3-3.
- 1.3. **Constitution and members.** The Firm is a BVI limited liability company, registered on the BVI Registrar of Corporate Affairs, registration number: 2114417.

2. Financial

The Firm maintains principal accounts at the Republic Bank (BVI) Ltd, P.O Box, 434 Road Town Tortola, BVI, VG1110. However, we may from time to time operate accounts with additional and alternative financial institutions.

3. Limitation of liability

The Firm's maximum liability to you (and to any other party we have agreed in writing may rely on our advice) is the fees (net of expenses and taxes) received by us from you in respect of our engagement. This applies to any liability for loss arising from, or in connection with, a breach of

contract or wrongful act of the Firm (including its members, Partners, associates, consultants, paralegals, employees or other persons engaged by the Firm) or based on any other ground. This limit applies to all claims against us related in any way with our work for you connected with the Engagement Letter. If we work for more than one client on a matter, this limit applies to our total liability to all of them.

4. Governing law and jurisdiction

- 4.1. **Law.** Each engagement contract shall be governed by and construed in accordance with the laws of the British Virgin Islands.
- 4.2. **Courts.** Any dispute arising from or under an engagement contract (including non-contractual claims) shall be subject to the non-exclusive jurisdiction of the courts of the British Virgin Islands.
- 4.3. **Arbitration.** The Firm may refer any dispute (including non-contractual claims) arising out of or in connection with each engagement contract to arbitration under the Rules of the London Court of International Arbitration, which Rules are deemed to be incorporated by reference into this clause. The number of arbitrators shall be one. The place of the arbitration shall be Tortola, British Virgin Islands. This arbitration agreement shall be governed by and construed in accordance with the laws of the British Virgin Islands. The language of the arbitration shall be English.

Cayman Islands

1. Spencer West

- 1.1. **Firm.** The Firm is Spencer West (Cayman) Limited whose registered office is at Ground Floor, Citrus Grove, 106 Goring Avenue, George Town, Grand Cayman KY1-9006, Cayman Islands.
- 1.2. **Regulation.** The Firm is licensed and supervised by the Cayman Attorneys Regulation Authority (CARA), the AML regulator for firms of attorneys-at-law in the Cayman Islands who conduct relevant financial business. Spencer West (Cayman) can be found on the register using this link: [Firm Registry - Cayman Attorneys Regulation Authority \(cara.ky\)](#). The Firm's operational licence under the Legal Practitioners Act (2022 Revision) is: FOL0004/2022.
- 1.3. **Constitution and members.** The Firm is a Cayman Islands limited liability partnership, registration number: OI-381254. A list of the Firm's members is open for inspection at its registered office.

2. Financial

The Firm maintains principal accounts at Cayman National Bank Ltd. Our principal client accounts are also maintained at Cayman National Bank Ltd. However, we may from time to time transfer any part of our client monies to alternative Cayman Islands banks regulated by the Cayman Islands Monetary Authority.

3. Limitation of Liability

The Firm's maximum liability to you (and to any other party we have agreed in writing may rely on our advice) is \$1,500,000. This applies to any liability for loss arising from, or in connection with, a breach of contract or wrongful act of the Firm (including its

members, Partners, associates, consultants, paralegals, employees or other persons engaged by the Firm) or based on any other ground. This limit applies to all claims against us related in any way with our work for you connected with the Engagement Letter. If we work for more than one client on a matter, this limit applies to our total liability to all of them.

4. Governing law and jurisdiction

- 4.1. **Law.** Each engagement contract shall be governed by and construed in accordance with the laws of the Cayman Islands.
- 4.2. **Courts.** Subject to any contrary provisions in the Engagement Letter, any dispute arising from or under an engagement contract (including non-contractual claims) shall be subject to the non-exclusive jurisdiction of the courts of the Cayman Islands. The parties waive any objection to proceedings in such courts on the grounds of venue or on the grounds that proceedings have been brought in an inappropriate forum.
- 4.3. **Arbitration.** The Firm may refer any dispute (including non-contractual claims) arising out of or in connection with each engagement contract to arbitration under the Rules of the London Court of International Arbitration, which Rules are deemed to be incorporated by reference into this clause. The number of arbitrators shall be one. The place of the arbitration shall be George Town, Grand Cayman and this arbitration agreement shall be governed by and construed in accordance with the laws of the Cayman Islands. The language of the arbitration shall be English.

Cyprus

1. Spencer West

- 1.1. **Firm.** The Firm is C.T. Antoniou & Co. LLC trading as Spencer West Cyprus, whose registered office is at 90 Karava, 2nd floor, apt./office 201, Strovolos, 2052, Nicosia, Cyprus.
- 1.2. **Regulation.** The Firm is regulated by the Cyprus Bar Association ID number: 845 and is licenced to practice Law and carry on all legal business under the laws of the Republic of Cyprus.
- 1.3. **Constitution and members.** The Firm is a Cypriot limited liability partnership with register ID number: HE411766. A list of the Firm's members is open for inspection at its registered office.

2. Financial

Our principal bankers for the holding of client monies are Eurobank Cyprus Ltd. However, we may from time to time transfer any part of our client monies to alternative Cypriot banks regulated by the Cyprus Securities and Exchange Commission.

3. Limitation of Liability

The Firm's maximum liability to you (and to any other party we have agreed in writing may rely on our advice) is 400,000 EUR. This applies to any liability for loss arising from, or in connection with, a

breach of contract or wrongful act of the Firm (including its members, Partners, associates, consultants, paralegals, employees or other persons engaged by the Firm) or based on any other ground. This limit applies to all claims against us related in any way with our work for you connected with the Engagement Letter. If we work for more than one client on a matter, this limit applies to our total liability to all of them.

4. Governing law and jurisdiction

- 4.1. **Law.** Each engagement contract shall be governed by and construed in accordance with the laws of the Republic of Cyprus.
- 4.2. **Courts.** Any dispute arising from or under an Engagement (including non-contractual claims) shall be subject to the non-exclusive jurisdiction of the courts of Cyprus.
- 4.3. **Arbitration.** The Firm may refer any dispute (including non-contractual claims) arising out of or in connection with each Engagement to arbitration to the Cyprus Arbitration and Mediation Centre (CAMC). The number of arbitrators shall be one. The place of the arbitration shall be Cyprus, and this arbitration agreement shall be governed by and construed in accordance with Cyprus law. The language of the arbitration shall be English.

England and Wales

1. Spencer West

- 1.1. **Firm.** The Firm is Spencer West LLP whose registered office is at Longbow House, 20 Chiswell Street, London EC1Y 4TW.
- 1.2. **Regulation.** The Firm is regulated by the Solicitors Regulation Authority ("SRA") ID number 555456.
- 1.3. **Constitution and members.** The Firm is an English limited liability partnership with company registration no. OC360298. A list of the Firm's members is open for inspection at its registered office.

2. Financial

- 2.1. **Our bank.** Our principal bankers for the holding of client monies are Coutts & Co, 440 Strand, London WC2R 0QS. However, we may from time to time transfer any part of our client monies to alternative UK banks regulated by the Financial Conduct Authority ("FCA").
- 2.2. **Compensation scheme.** The Financial Services Compensation Scheme ("FSCS") currently covers deposits with authorised deposit-taking institutions in the UK of up to £85,000 belonging to clients who are individuals or small businesses. If you are entitled to benefit from the scheme, the compensation limit applies to you in respect of all deposits, so if you hold other personal monies in the same bank as our client account, the limit remains £85,000 in total. Some deposit-taking institutions have several brands, i.e. where the institution is trading under different names. You should check either with your own bank(s), the FCA or a financial adviser for more information. By engaging us you consent to our supplying your details to the FSCS in the event of a bank failure.

3. Limitation of Liability

The Firm's maximum liability to you (and to any other party we have agreed in writing may rely on our advice) is £5 million. This applies to any liability for loss arising from, or in connection with, a breach of contract or wrongful act of the Firm (including its members, Partners, associates, consultants, paralegals, employees or other persons engaged by the Firm) or based on any other ground. This limit applies to all claims against us related in any way with our work for you connected with the Engagement Letter. If we work for more than one client on a matter, this limit applies to our total liability to all of them.

4. The Consumer Contracts Regulations 2013

- 4.1. **Consumers.** If you are an individual client (as opposed to a business client) and our contract with you is an 'off-premises contract', you may have the right to cancel the contract within 14 days of entering into it without giving any reason. The Engagement Letter will confirm if this is applicable

to you.

- 4.2. **Right to cancel.** To exercise your right to cancel, you must inform us of your decision to cancel the contract by a clear statement (i.e. a letter sent by post, or by email) and you must send the communication concerning your exercise of the right to cancel before the cancellation period has expired. The cancellation period will expire 14 calendar days after the day on which the contract starts.

- 4.3. **Notice to commence work.** If you require us to commence work within the 14-day cancellation period, you must confirm that in writing. Otherwise we will not be able to undertake any work for you during that period. To confirm this in writing, you must sign and return a copy of the Engagement Letter or confirm by email your agreement to its terms.

- 4.4. **Subsequent cancellation.** If you subsequently cancel within the 14-day period, you will be liable for any fees, expenses and VAT incurred up to the point of cancellation. This could include the entire amount of fees, expenses and VAT that are agreed in respect of this matter.

5. The Consumer Contracts Regulations 2013

- 5.1. **Consumers.** If you are an individual client, you may according to the legislation applicable in the jurisdiction of the relevant Firm, have the right to cancel the contract. Any right to cancel is liable to be subject to conditions as to the period during which cancellation is permitted, how the cancellation is communicated and other conditions.

- 5.2. **Liability for payment.** If you cancel within the permitted cancellation period, you agree that you will still be liable for any fees, expenses and sales tax/VAT incurred up to the point of cancellation. This could include the entire amount of fees, expenses and sales tax/VAT that are agreed in respect of this matter.

6. Insurance and regulation

- 6.1. **Professional indemnity insurance.** We maintain this insurance with an insurer in accordance with our regulator's requirements. If you would like us to provide the name of our insurer and the territorial coverage of our policy please email us and we will supply that information to you.

- 6.2. **Legal services.** We are a law firm authorised and regulated by the SRA.

- 6.3. **Investment advice.** The Firm is not authorised by the FCA but we are able in certain circumstances to offer a limited range of investment services to our clients because we are members of the Law Society of England and Wales, which is a designated professional body for the purposes of the Financial Services and Markets Act 2000. We do not provide advice on investments or act as a broker or arranger

of investments. No communication from the Firm should be interpreted as an invitation or inducement to engage in any investment.

- 6.4. **Insurance distribution activity.** The Firm is included on the register maintained by the FCA so that we can carry on insurance distribution activity, which is broadly the advising on, selling and administration of insurance contracts. This part of our business, including arrangements for complaints or redress if something goes wrong, is regulated by the SRA. The register can be accessed via the FCA's website at www.fca.org.uk/firms/financial-services-register.

7. Complaints

- 7.1. **Inform us.** We will do all that we can to ensure that you are delighted with our services. We do not warrant achieving any specific result. Should you nevertheless have concerns about our services or the level of our charges, please inform the matter Partner. If that does not resolve the matter please inform your relationship Partner.
- 7.2. **Complaints policy.** If after speaking with the relevant Partners, you are still not satisfied, you may raise a formal complaint in accordance with the Firm's Complaints Policy, which is available on our Firm's website.
- 7.3. **Ombudsman.** If we are still unable to resolve your concerns, you may be entitled to complain to the Legal Ombudsman www.legalombudsman.org.uk.
- 7.4. **Invoice query.** If you wish to query any element of the Firm's invoice, you must do so with the matter

Partner immediately. You must nevertheless pay the invoice in full within 14 days from the date of invoice.

- 7.5. **Right to have an invoice assessed.** You may have the right to apply for an invoice to be assessed by the court under Part III of the Solicitors Act 1974. An application for an assessment should be submitted to the appropriate court within one month of the delivery of the invoice. If you apply to court for an assessment, the Legal Ombudsman may not consider a complaint about the invoice.

8. Governing law and jurisdiction

- 8.1. **Law.** Each engagement contract shall be governed by and construed in accordance with the laws of England and Wales.
- 8.2. **Courts.** Any dispute arising from or under an Engagement (including non-contractual claims) shall be subject to the non-exclusive jurisdiction of the courts of England and Wales.
- 8.3. **Arbitration.** The Firm may refer any dispute (including non-contractual claims) arising out of or in connection with each Engagement to arbitration under the Rules of the London Court of International Arbitration, which Rules are deemed to be incorporated by reference into this clause. The number of arbitrators shall be one. The place of the arbitration shall be London, England and this arbitration agreement shall be governed by and construed in accordance with English law. The language of the arbitration shall be English.

Germany

1. Spencer West

1.1. **Firm.** The Firm is Spencer West Rechtsanwalts-gesellschaft mbH whose registered office is at Spencer West Rechtsanwalts-gesellschaft mbH, Renzstraße 29, 67547 Worms, Germany.

1.2. **Regulation.** The Firm is licensed and supervised by Rechtsanwaltskammer für den Oberlandesgericht Koblenz, ID number: 5930.

1.3. **Constitution and members.** The Firm is a German limited liability partnership with register ID number: HRB 43741. A list of the Firm's members is open for inspection at its registered office.

2. Financial

Our principal bankers for the holding of client monies are Deutsche Kreditbank AG Berlin, Taubenstraße 7-9 · 10117 Berlin. However, we may from time to time transfer any part of our client monies to alternative German banks regulated by the German Federal Financial Supervisory Authority.

3. Limitation of Liability

3.1. **The Firm's maximum liability to you (and to any other party we have agreed in writing may rely on our advice) is 5,000,000.00 EUR** (s.52 BRAO/German Federal Lawyers Act). This applies to any liability for loss arising from, or in connection with, a breach of contract or wrongful act of the Firm (including its members, Partners, associates, consultants, paralegals, employees or other persons engaged by the Firm) or based on any other ground. This limit applies to all claims against us related in any way with our work for you connected with the Engagement Letter. If we work for more than one client on a matter, this limit applies to our total liability to all of them.

3.2. The above limit of liability does not apply to acts of wilful misconduct, gross negligence and/or damages resulting from damage to life, body or health due to negligence.

4. Data Protection

Please consult the Firm's 'Germany Privacy Policy', which is provided to you by the Firm.

5. Governing law and jurisdiction

5.1. **Law.** Each engagement contract shall be governed by and construed in accordance with the laws of Federal Republic of Germany.

5.2. **Courts.** Any dispute arising from or under an Engagement (including non-contractual claims) shall be subject to the non-exclusive jurisdiction of the courts of the Federal Republic of Germany. Place of performance is Frankfurt am Main. Place of jurisdiction for all claims due to or in connection with an Engagement is the place of performance. In addition, each party may commence proceedings against the other party at the latter's jurisdictional venue where resident or established.

5.3. **Supervisory Authority.** The Firm may refer any dispute (including non-contractual claims) arising out of or in connection with each Engagement to the Supervisory Authority, Rechtsanwaltskammer Koblenz.

5.4. **Arbitration.** The Firm may refer any dispute (including non-contractual claims) arising out of or in connection with each engagement contract to arbitration under the German Arbitration Act. The number of arbitrators shall be one. The place of the arbitration shall be Frankfurt, Germany, and this arbitration agreement shall be governed by and construed in accordance with the laws of the Federal Republic of Germany. The language of the arbitration shall be English.

Kenya

1. Spencer West

- 1.1. **Firm.** The Firm is Khan Githaiga Advocates trading as Spencer West whose registered office is at Ikigai Lower Kabete 107 Lower Kabete, Kenya.
- 1.2. **Regulation.** The Firm is regulated by the Law Society of Kenya.
- 1.3. **Constitution and members.** The Firm is a Kenyan limited liability partnership, registration number: LLP-5B1E7ZK. A list of the Firm's members is open for inspection at its registered office at Ikigai, Lower Kabete, Nairobi.

2. Financial

- 2.1. **Our bank.** The Firm maintains principal accounts at Standard Chartered Bank Kenya Ltd and maintains its principal client accounts at such bank. However, we may from time to time transfer any part of client monies to alternative Kenyan banks regulated by the Central Bank of Kenya.
- 2.2. **Compensation scheme.** The Deposit Insurance Fund ("DIF") currently covers deposits with authorised deposit-taking institutions in Kenya of up to KES500,000 (or such higher amount as may be determined by the Kenya Deposit Insurance Corporation ("Corporation") from time to time) belonging to clients. If you are entitled to benefit from the scheme, the compensation limit applies to you in respect of all deposits, so if you hold other personal monies in the same bank as our client account, the limit remains KES500,000 (or such higher amount as may be determined by the Corporation from time to time) in total. Some deposit-taking institutions have several brands, i.e. where the institution is trading under different names. You should check either with your own bank(s), the CBK or a financial adviser for more information. By engaging us you consent to our supplying your details to the DIF in the event of a bank failure.

3. Limitation of Liability

The Firm's maximum liability to you (and to any other party we have agreed in writing may rely on our advice) is the aggregate amount of any fees (net of expenses and taxes) received by us from you in respect of our engagement. This applies to any liability for loss arising from, or in connection with, a breach of contract or wrongful act of the Firm (including its members, Partners, associates, consultants, paralegals, employees or other persons engaged by the Firm) or based on any other ground. This limit applies to all claims against us related in any way with our work for you connected with the Engagement Letter. If we work for more than one client on a matter, this limit applies to our total liability to all of them.

4. Governing law and jurisdiction

- 4.1. **Law.** Each engagement contract shall be governed by and construed in accordance with the laws of Kenya.
 - 4.2. **Courts.** Any dispute arising from or under an Engagement (including non-contractual claims) shall be subject to the non-exclusive jurisdiction of the courts of Kenya.
 - 4.3. **Consent to Jurisdiction.** You irrevocably submit and consent to the jurisdiction of the High Court of Kenya (or any successor to that court) for the purposes of any interdict or urgent action or proceeding in regard to any of your particular matter(s) and/or your mandate to the Firm; court proceedings for the collection of any fees or costs due to the Firm, which the Firm might institute.
 - 4.4. **Waiver.** You waive any objection you may now or hereafter have that such action or proceeding has been brought in an inconvenient forum. Such consent to jurisdiction shall not (and shall not be construed so as to) prejudice the right of the Firm West from bringing proceedings against you in any other jurisdiction which the Firm considers appropriate.
- ### 5. Arbitration
- 5.1. **Agreement to arbitrate.** Save in respect of those provisions which provide for their own remedies other than arbitration, and urgent relief is obtained from a court of competent jurisdiction, the Firm may refer any dispute (including non-contractual claims), dispute, controversy, or claim arising out of or in connection with each engagement contract to arbitration in accordance with this paragraph.
 - 5.2. **Number and Qualification of Arbitrator.** The number of arbitrators shall be one. The arbitrator shall be an impartial practising advocate of at least fifteen (15) years' standing agreed upon between you and the Firm or, failing such agreement, nominated, and appointed by the Chairman for the time being of the Chartered Institute of Arbitrators, Kenya Branch ("Chairman"). If such Chairman fails or refuses to do so, you or the Firm may approach the High Court of Kenya to appoint the arbitrator. To the extent necessary, the court is expressly empowered to do so.
 - 5.3. **Seat of arbitration.** The seat of the arbitration will be Kenya and the geographic location of the arbitration hearings will be in Nairobi, Kenya.
 - 5.4. **Language.** The language to be used in the arbitration proceedings shall be English.
 - 5.5. **Confidentiality.** The evidence in the arbitration proceedings and any order made by the arbitrator will be kept confidential.
 - 5.6. **Appeal.** There shall be no right of appeal against the arbitrator's decision.

Pakistan

1. Spencer West

- 1.1. **Firm.** The Firm is Spencer West Pakistan whose main registered office is at Lahore Office: Suite 9, Ground Floor, SAF Centre, 8 Fane Road, Mozang Chungi, Lahore, 54000.
- 1.2. **Regulation.** The Firm is regulated by the Islamabad Bar Council ("IBC"), Ref Number: 1306/SEC/IBC/21.
- 1.3. **Constitution and members.** The Firm is a partnership.

2. Financial

Our principal bankers for the holding of client monies is Standard Chartered Bank. However, we may from time to time transfer any part of our client monies to alternative banks regulated by the State Bank of Pakistan.

3. Limitation of Liability

The Firm's maximum liability to you (and to any other party we have agreed in writing may rely on our advice) is 50% of the fees (net of expenses and taxes) received by us from you in respect of our engagement. This applies to any liability for loss arising from, or in connection with, a breach of contract or wrongful act of the Firm (including its members, Partners, associates, consultants,

paralegals, employees or other persons engaged by the Firm) or based on any other ground. This limit applies to all claims against us related in any way with our work for you connected with the Engagement Letter. If we work for more than one client on a matter, this limit applies to our total liability to all of them.

4. Governing law and jurisdiction

- 4.1. **Law.** Each engagement contract shall be governed by and construed in accordance with the laws of the Islamic Republic of Pakistan.
- 4.2. **Courts.** Any dispute arising from or under an engagement contract (including non-contractual claims) shall be subject to the non-exclusive jurisdiction of the courts of the Islamic Republic of Pakistan.
- 4.3. **Arbitration.** The Firm may refer any dispute (including non-contractual claims) arising out of or in connection with each engagement contract to arbitration. The number of arbitrators shall be one. The place of the arbitration shall be Islamabad, Pakistan, and this arbitration agreement shall be governed by and construed in accordance with the laws of Pakistan. The language of the arbitration shall be English.

South Africa

1. Spencer West

- 1.1. **Firm.** The Firm is Spencer West Inc Spencer West Inc. whose registered office is at Unit A, 3rd Floor, 165 West Street, Sandton, Johannesburg, South Africa.
- 1.2. **Regulation.** The Firm is regulated by the regulated by the Legal Practitioners Fidelity Fund, ID number 18396.
- 1.3. **Constitution and members.** The Firm is a South African limited liability partnership, registration number: 2017/358065/21. A list of the Firm's members is open for inspection at its registered office.

2. Financial

The Firm maintains principal accounts at First National Bank, a Division of Firststrand Bank Ltd. Our principal client accounts are maintained at First National Bank, a Division of Firststrand Bank Ltd. However, we may from time to time transfer any part of our client monies to alternative South African banks regulated by the Financial Sector Conduct Authority.

3. Limitation of Liability

The Firm's maximum liability to you (and to any other party we have agreed in writing may rely on our advice) is R8 000 000.00 million (eight million rand). This applies to any liability for loss arising from, or in connection with, a breach of contract or wrongful act of the Firm (including its members, Partners, associates, consultants, paralegals, employees or other persons engaged by the Firm) or based on any other ground. This limit applies to all claims against us related in any way with our work for you connected with the Engagement Letter. If we work for more than one client on a matter, this limit applies to our total liability to all of them.

4. Retention of documents

- 4.1. **Retention period.** The Firm is required to comply with Rule 54.9.2 of the Legal Practice Act 28 of 2014 relating to the retention of accounting records and client files for at least seven years from the last entry date.
- 4.2. **Place of retention.** These documents are stored at our main office, a branch office, or the designated location for electronic records. Please note that while we take all reasonable steps to ensure the security

and confidentiality of stored documents, we cannot be held liable for any loss or damage to documents stored off-site, except where such loss or damage is due to our gross negligence.

5. Governing law

Each engagement contract shall be governed by and construed in accordance with the laws of the Republic of South Africa.

6. Arbitration

- 6.1. **Attempt at resolution.** In the event of a dispute arising between the parties regarding any matter arising from the provision of legal services by the Firm to the Client, the parties shall attempt to resolve the dispute in good faith between themselves.
- 6.2. **Referral to arbitration.** If the parties are unable to resolve the dispute by mutual written agreement within 7 (seven) business days after the dispute is notified in writing to the other party, then the dispute shall be submitted to and finally resolved by arbitration.
- 6.3. **Seat of arbitration.** The seat of arbitration shall be Johannesburg, South Africa.
- 6.4. **Appointment of arbitrator.** The arbitrator will be agreed upon the parties in writing or failing agreement to be appointed by the then President of the Legal Practice Council, South Africa. There shall be 1 (one) arbitrator which shall be an attorney or advocate with not less than 10 years' experience.
- 6.5. **Rules and procedures.** The rules and procedures to be followed during the arbitration shall be determined by the appointed arbitrator. The costs of the arbitrator shall be shared equally between the parties, unless otherwise determined by the arbitrator. The arbitration shall be held in Sandton and the parties shall endeavour to ensure that it is completed within 90 (ninety) days after notice requiring the dispute to be referred to arbitration.
- 6.6. **Court proceedings.** Notwithstanding anything to the contrary contained in this clause, the Firm may elect in its sole discretion to approach any competent court of jurisdiction instead of arbitration if such dispute relates to payment of outstanding fees and disbursements. For the purpose of this clause, the parties consent to the jurisdiction of the North Gauteng High Court: Pretoria or the Johannesburg Magistrates Court, as the case may be.

Scotland

1. Spencer West

- 1.1. **Firm.** The Firm is Spencer West Spencer West Scotland Limited whose registered office is at 57-59 Bread Street Edinburgh EH3 9AH, Scotland.
- 1.2. **Regulation.** The Firm is regulated by the Law Society of Scotland.
- 1.3. **Constitution and members.** The Firm is a Scottish limited liability company with company registration no. SC700253. A list of the Firm's members is open for inspection at its registered office.

2. Financial

Our principal bankers for the holding of client monies are Bank of Scotland plc, The Mound, Edinburgh, EH1 1YZ. However, we may from time to time transfer any part of our client monies to alternative UK banks regulated by the Financial Conduct Authority.

3. Limitation of liability

The Firm's maximum liability to you (and to any other party we have agreed in writing may rely on our advice) is £5 million. This applies to any liability for loss arising from, or in connection with, a breach of contract or wrongful act of the Firm (including its members, Partners, associates, consultants, paralegals, employees or other persons engaged by the Firm) or based on any other ground. This limit applies to all claims against us related in any way with our work for you connected with the Engagement Letter. If we work for more than one client on a matter, this limit applies to our total liability to all of them.

4. The Consumer Contracts Regulations 2013

- 4.1. **Consumers.** If you are an individual client (as opposed to a business client) and our contract with you is an 'off-premises contract', you may have the right to cancel the contract within 14 days of entering into it without giving any reason. The Engagement Letter will confirm if this is applicable to you.
- 4.2. **Right to cancel.** To exercise your right to cancel, you must inform us of your decision to cancel the contract by a clear statement (i.e. a letter sent by post, or by email) and you must send the

communication concerning your exercise of the right to cancel before the cancellation period has expired. The cancellation period will expire 14 calendar days after the day on which the contract starts.

- 4.3. **Notice to commence work.** If you require us to commence work within the 14-day cancellation period, you must confirm that in writing. Otherwise, we will not be able to undertake any work for you during that period. To confirm this in writing, you must sign and return a copy of the Engagement Letter or confirm by email your agreement to the Terms.

- 4.4. **Subsequent cancellation.** If you subsequently cancel within the 14-day period, you will be liable for any fees, expenses and VAT incurred up to the point of cancellation. This could include the entire amount of fees, expenses and VAT that are agreed in respect of this matter. If you are an individual client (as opposed to a business client) by confirming your agreement to the Engagement Letter and the Terms you expressly instruct us to commence work immediately and you acknowledge that you will not be entitled to withdraw your contractual consent when work has been fully completed or when work has already been initiated. The Engagement Letter will confirm if this is applicable to you.

5. Governing law and jurisdiction

- 5.1. **Law.** Each engagement contract shall be governed by and construed in accordance with the laws of Scotland.
- 5.2. **Courts.** Any dispute arising from or under an Engagement (including non-contractual claims) shall be subject to the non-exclusive jurisdiction of the courts of Scotland.
- 5.3. **Arbitration.** The Firm may refer any dispute (including non-contractual claims) arising out of or in connection with each engagement contract to arbitration under the terms of the Scottish Arbitration Act 2010. The number of arbitrators shall be one. The place of the arbitration shall be Edinburgh, Scotland and this arbitration agreement shall be governed by and construed in accordance with the laws of Scotland. The language of the arbitration shall be English.

Spain

1. Spencer West

1.1. **Firm.** The Firm is Spencer West Spain S.L.P whose registered office is at Vía Augusta 123, 08006 Barcelona, Spain.

1.2. **Regulation.** The Firm is regulated by the Barcelona Bar Association ID number: 1411. A list of the Firm's members is available for inspection at the Mercantile Registry of Barcelona and/or the Barcelona Bar Association (ICAB). The Firm's activities are regulated by the Estatuto General de la Abogacía Española (Royal Decree 135/2021 of 2nd March 2021) and the Professional Companies Act (Ley 2/2007, of 15th March 2007, de Sociedades Profesionales) and other applicable laws and regulations.

1.3. **Constitution and members.** The Firm is a Spanish limited liability professional company with registered address at Vía Augusta 123, 08006 Barcelona (Spain) is registered with the Mercantile Registry of Barcelona at Volume 47835, Folio 108, Sheet number 563726, and has Tax ID (CIF) number B05457254.

2. Financial

Our principal bankers for the holding of client monies are Banco Bilbao Vizcaya Argentaria, S.A., Plaza San Nicolás 4, 48005 Bilbao (Spain). However, we may from time to time transfer any part of our client monies to alternative Spanish banks under the supervision of the Bank of Spain (Banco de España).

3. Limitation of liability

The Firm's maximum liability to you (and to any other party we have agreed in writing may rely on our advice) is twice the amount in euros which the Firm received from you in the twelve-month period immediately prior to your claim. This applies to any liability for loss arising from, or in connection with, a breach of contract or wrongful act of the Firm (including its members, Partners, associates, consultants, paralegals, employees or other persons

engaged by the Firm) or based on any other ground. This limit applies to all claims against us related in any way with our work for you connected with the Engagement Letter. If we work for more than one client on a matter, this limit applies to our total liability to all of them.

4. The Consumer and User Protection Act (Royal Legislative Decree 1/2007, of 16th November)

If you are an individual (as opposed to a corporate or other entity) by confirming your agreement to the Engagement Letter and the Terms you expressly instruct us to commence work immediately and you acknowledge that you will not be entitled to withdraw your contractual consent when work has been fully completed or when work has already been initiated. The Engagement Letter will confirm if this is applicable to you.

5. Governing law and jurisdiction

5.1. **Law.** Each engagement contract shall be governed by and construed in accordance with the laws of Spain.

5.2. **Courts.** Any dispute arising from or under an Engagement (including non-contractual claims) shall be subject to the non-exclusive jurisdiction of the courts of Spain.

5.3. **Arbitration.** The Firm may refer any dispute (including non-contractual claims) arising out of or in connection with each engagement contract to arbitration under the Rules of the London Court of International Arbitration, which Rules are deemed to be incorporated by reference into this clause. The number of arbitrators shall be one. The place of the arbitration shall be Madrid, Spain and this arbitration agreement shall be governed by and construed in accordance with the laws of Spain. The language of the arbitration shall be English. By agreeing to arbitration, the parties do not intend to deprive any court having jurisdiction to issue any interim measures in aid of arbitration.

Switzerland

1. Spencer West

1.1. **Firm.** The Firm is Spencer West is Spencer West (Switzerland) GmbH whose registered office is at Konradstrasse 12, 8005 Zurich, Switzerland.

1.2. **Regulation.** The Firm is an international law firm. As the Firm is not registered as a regulated Swiss law firm and no member of the Firm is qualified with respect to Swiss law, the Firm is not subject to the Aufsichtskommission über die Anwältinnen und Anwälte. Similarly, the Firm does not currently employ any lawyers of EU jurisdiction so is not recognised under the Swiss Federal Act on the Free Movement of Lawyers. The lawyers employed by the Firm are US-qualified and are instead individually regulated. The lawyer's registration number is available on the New York Bar Register, Colorado Bar Register and the Bar of District of Columbia, depending on where they are qualified.

1.3. **Constitution and members.** The Firm is a Swiss limited liability partnership with register ID number: CHE-229.933.698. A list of the members of the Firm is open for inspection at its registered office at Konradstrasse 12, 8005 Zurich, Switzerland.

2. Financial

Our principal bankers for the holding of client monies are UBS AG, Bahnhofstrasse 45, 8001 Zurich, Switzerland. However, we may from time to time transfer any part of our client monies to alternative Swiss banks regulated by the Swiss Financial Market Supervisory Authority.

3. Limitation of Liability

3.1. **The Firm's maximum liability to you (and to any other party we have agreed in writing may rely on our advice) is the amount of the fees (net of expenses and taxes) received by us from you in respect of our engagement.** This applies to any

liability for loss arising from, or in connection with, a breach of contract or wrongful act of the Firm (including its members, Partners, associates, consultants, paralegals, employees or other persons engaged by the Firm) or based on any other ground. This limit applies to all claims against us related in any way with our work for you connected with the Engagement Letter. If we work for more than one client on a matter, this limit applies to our total liability to all of them.

3.2. The Firm's maximum liability to you (and to any other party we have agreed in writing may rely on our advice) may be limited to the extent permitted by applicable law and other applicable rules and regulations. These Terms of Business do not purport to limit the liability of the Firm to any extent not permitted by such applicable laws, rules and regulations.

4. Governing law and jurisdiction

4.1. **Law.** Each engagement contract shall be governed by and construed in accordance with the laws of Switzerland.

4.2. **Courts.** Any dispute arising from or under an Engagement (including non-contractual claims) shall be subject to the non-exclusive jurisdiction of the courts of Zurich, Switzerland.

4.3. **Arbitration.** The Firm may refer any dispute (including non-contractual claims) arising out of or in connection with each Engagement to arbitration under the Swiss Rules of International Arbitration, which Rules are deemed to be incorporated by reference into this clause. The number of arbitrators shall be one. The place of the arbitration shall be Zurich, Switzerland and this arbitration agreement shall be governed by and construed in accordance with Swiss law. The language of the arbitration shall be English.

United States

1. Spencer West

- 1.1. **Firm.** The Firm is Spencer West US LLP whose registered office is at 1177 Avenue of the Americas, 5th Floor, New York, 10036.
- 1.2. **Regulation.** The Firm is regulated by the New York Bar.
- 1.3. **Constitution and members.** The Firm is a US limited liability partnership.

2. Limitation of liability

The Firm's maximum liability to you (and to any other party we have agreed in writing may rely on our advice) is \$2.5 million (two and a half million dollars). This applies to any liability for loss arising from, or in connection with, a breach of contract or wrongful act of the Firm (including its members, Partners, associates, consultants, paralegals, employees or other persons engaged by the Firm) or based on any other ground. This limit applies to all claims against us related in any way with our work for you connected with the Engagement Letter. If we work for more than one client on a matter, this limit applies to our total liability to all of them.

3. Governing law

Each engagement contract shall be governed by and construed in accordance with the laws of New York, United States of America.

4. Arbitration.

- 4.1 **Resolution by arbitration.** If a dispute arises about fees or any other matter relating to the Engagement, you and we hereby agree that such dispute shall be resolved by binding arbitration before a single neutral arbitrator. The arbitration shall be administered by JAMS pursuant to its Comprehensive Arbitration Rules and Procedures (<https://www.jamsadr.com/rules-comprehensive-arbitration>) and in accordance with the Expedited Procedures in those Rules.
- 4.2 **Discovery.** The arbitrator shall have the power to order and enforce discovery to the extent provided under applicable New York law. Nevertheless, the arbitrator shall limit discovery, including depositions and the production of documents, to what is reasonably necessary to permit a full and fair determination of all claims; and shall entertain and promptly rule upon dispositive motions, including motions to dismiss, for summary judgment and for partial summary adjudication of issues, adopting procedures and standards comparable to those used in the United States District Courts.
- 4.3 **Hearing.** The arbitration hearing shall be held in New York.
- 4.4 **Judgment.** Judgment on any award entered by the arbitrator may be entered in any court having

jurisdiction, and the parties consent to personal jurisdiction and venue in the state and federal courts located in the City of New York to determine any issue arising out of or relating in any way to this Engagement.

- 4.5 **Fees and costs.** In any dispute between us other than one for which New York law does not allow it, the prevailing party shall recover its reasonable attorneys' fees and costs.

- 4.6 **Waiver.** By agreeing to this binding arbitration provision, the parties understand that they are waiving certain important rights and protections that otherwise may have been available to each of them if a dispute between them were determined by a judicial action including, without limitation, the right to a jury trial, and certain rights of appeal. Where there are applicable laws or rules requiring us to submit to certain mandatory dispute resolution procedures before this private arbitration clause is triggered, we will engage in those procedures. However, if any such mandatory dispute resolution procedures have been waived or exhausted, then you and we agree that any claim or dispute will be resolved through the arbitration procedure described above.