

**Terms and Conditions for the Provision of Registered Office Services - Cayman Limited Liability Companies**

**1 INTERPRETATION**

1.1 These terms and conditions (these **Terms**) set out the entire agreement between Harneys Fiduciary and the LLC for the provision of registered office services to the LLC as described in Schedule 1. In these Terms the following words shall have the following meanings:

**AML BO** the natural person(s) who ultimately owns or controls the LLC or on whose behalf a transaction or activity is being conducted and includes, though not restricted to, a natural person who ultimately owns or controls, whether directly or indirectly, ten per cent or more of the shares or voting rights in the LLC.

**Beneficial Owner** the natural person(s) who ultimately owns or controls a LLC and includes, though not restricted to, a natural person who, whether directly or indirectly, (i) holds 25 per cent or more of the interest in the LLC (ii) holds 25 per cent or more of the voting rights in the LLC or (iii) holds the right to appoint or remove a majority of the managers of the LLC.

**Business Day** any day which is not a Saturday, Sunday or a public holiday in the Cayman Islands on which banks are open for non-automated business.

**CIMA** the Cayman Islands Monetary Authority.

**Contracts Act** the Contracts (Rights of Third Parties) Act of the Cayman Islands.

**Data Protection Law** the applicable Law of any jurisdiction relating to the protection of Personal Data, including but not limited to the General Data Protection Regulation 2016/679.

**Effective Date** the date of registration of the LLC or the date on which Harneys Fiduciary began providing registered office services to the LLC, if later.

**Electronic Record** has the same meaning as in the Electronic Transactions Act.

**Electronic Transactions Act** the Electronic Transactions Act of the Cayman Islands.

**Fee Schedule** the schedule of fees published by Harneys Fiduciary and in effect from time to time for the provision of registered office services which may be varied in accordance with the Variation section of these Terms. The current Fee Schedule is available on request at any time.

**Harneys Fiduciary** Harneys Fiduciary (Cayman) Limited situated at 4th Floor, Harbour Place, 103 South Church Street, PO Box 10240, Grand Cayman KY1-1002.

**Harneys Group** Harneys Law Firms together with Harneys Fiduciary and any other Harneys subsidiary or affiliate.

**Harneys Law Firms** the firms of Harney Westwood & Riegels LP, Harney Westwood & Riegels LLP, Harney Westwood & Riegels (Cayman), Harney Westwood & Riegels (Hong Kong), Harney Westwood & Riegels Singapore LLP, Aristodemou Loizides Yiolitis LLC (practising as Harneys), Aristodemou Loizides Yiolitis LLC Shanghai Representative Office (Cyprus), Harney Westwood & Riegels SARL and Harneys (Bermuda) Limited and any entities, whether partnerships, companies or otherwise, owned or controlled by, or under common control of any of the foregoing.

**Law** includes rules of common law and equity as well as any statute or statutory provision which revises, amends, extends, consolidates or replaces it, or which has been amended, extended, consolidated or replaced by it, and any orders, rules, regulations, instruments or other subordinate legislation made under it, or made by applicable authority.

**LLC** includes Served Entity for the purposes of the Addendum (as defined below) and is the limited liability company which has requested, directly or indirectly, that Harneys Fiduciary provides it with registered office services and which Harneys Fiduciary has agreed to do under these Terms.

**LLC Agreement** the limited liability agreement of the LLC as in effect from time to time.

**LLC Act** the Limited Liability Companies Act of the Cayman Islands.

**Managers** the managers or directors of the LLC.

**Members** the members of the LLC.

**Officers** the officers of the LLC.

**PEP** a politically exposed person or an individual who is or has been entrusted with prominent public functions and members of his immediate family, or persons who are known to be close associates of such individuals.

**Personal Data** personal information relating to an identified or identifiable living individual as defined in applicable Data Protection Law which is disclosed or made available to Harneys Fiduciary by or on behalf of the LLC in connection with the provision of registered office services.

**Privacy Statement** the Harneys Fiduciary Privacy Statement (as amended from time to time) and available at [www.harneysfiduciary.com/privacy-statement/](http://www.harneysfiduciary.com/privacy-statement/).

**Registrable Person** any Beneficial Owner or any Relevant Legal Entity.

**Registrar** the Registrar of Companies of the Cayman Islands.

**Relevant Legal Entity** a legal entity that is incorporated, formed or registered in the Cayman Islands and would be deemed a beneficial owner if it were an individual.

**Special Terms** any special terms and conditions agreed in writing between the LLC and Harneys Fiduciary (as approved by a duly authorised representative of Harneys Fiduciary) and which are expressed to be Special Terms applying to the provision of registered office services to one or more companies. Any Special Terms shall form part of these Terms. In the event of any conflict between these Terms and the Special Terms, the Special Terms shall prevail.

1.2 For the purpose of these Terms:

- (a) use of the singular includes the plural and the masculine gender shall include the feminine and the neuter and vice versa;
- (b) the headings in these Terms are for convenience only and shall not be interpreted to limit or otherwise affect the provisions of these Terms;
- (c) **written, in writing** and **maintain** includes all modes of representing, reproducing or maintaining words in visible form, including in the form of an Electronic Record;
- (d) any requirement as to delivery under these Terms includes delivery in the form of an Electronic Record;
- (e) sections 8 and 19(3) of the Electronic Transactions Act shall not apply; and
- (f) all references to Cayman Islands statutes shall be construed as references to those statutes as amended, modified, re-enacted or replaced from time to time.

## 2 APPOINTMENT OF HARNEYS FIDUCIARY

2.1 With effect from the Effective Date, Harneys Fiduciary shall provide the registered office of the LLC at its address in the Cayman Islands and shall perform the services set out in Schedule 1. The LLC's use of Harneys Fiduciary's registered office services shall be deemed and constitutes the LLC's acceptance of these Terms as amended from time to time.

## 3 DOCUMENTS AND INFORMATION TO BE SUPPLIED TO HARNEYS FIDUCIARY

3.1 The LLC shall promptly supply to Harneys Fiduciary originals or copies (as the case may be) of the following:

- (a) any offering material (howsoever called) published in connection with the shares or debt of the LLC;
- (b) notices and minutes of Managers' and Members' meetings (including committee and class meetings);
- (c) written resolutions passed by the Managers or Members (including committee and class resolutions);
- (d) letters of resignation from the Managers or Officers;
- (e) LLC interest transfer forms, LLC interest application letters and cancelled LLC interest certificates (if the register of Members is to be maintained by Harneys Fiduciary);
- (f) particulars of all Registrable Persons (if the beneficial ownership register is to be maintained by Harneys Fiduciary);
- (g) copies of all notices and other documents filed by or on behalf of the LLC with any governmental or regulatory authority;
- (h) powers of attorney or other documents (howsoever called) conferring authority on one or more persons to act on behalf of the LLC;
- (i) any documentation executed by the LLC constituting a mortgage, charge or other security interest (howsoever called) over any of its property; and
- (j) financial statements prepared in relation to the LLC (if any).

3.2 The LLC shall promptly notify Harneys Fiduciary of any threatened, pending or actual litigation against it in any jurisdiction and any action, petition or other steps (whether court-related or not) which is proposed or has been taken in respect of its winding-up, arrangement with creditors, insolvency, reorganisation or analogous procedure, in each case in respect of which its Managers, Officers, Members or other authorised persons have actual notice or knowledge.

## 4 COMPLIANCE OBLIGATIONS

4.1 The LLC shall promptly supply or procure the supply to Harneys Fiduciary of all such information, documents and instructions as requested by Harneys Fiduciary from time to time in order to fulfil its obligations under all applicable laws and regulations relating to the prevention of money laundering, terrorism financing, financial crime or breaches of international sanctions or other laws and regulations applicable to the LLC or Harneys Fiduciary including:

- (a) an explanation in writing of the nature of the LLC's activities, an indication of actual and expected turnover and the source of funds;

- (b) evidence satisfactory to Harneys Fiduciary of the identity of (i) the Members (ii) the Managers and Officers (iii) the Registrable Persons (iv) AML BOs (v) any person (or persons) granted a general authority or a power of attorney to conduct the affairs of the LLC and (vi) any other person (or persons) on whose instructions Harneys Fiduciary may act in relation to the LLC; and
  - (c) such other information and documentation as Harneys Fiduciary may from time to time reasonably require in relation to the LLC, its Managers, Members, Officers, Registrable Persons AML BOs or activities including in relation to the steps taken under paragraph 4.2.
- 4.2 The LLC undertakes and warrants for the benefit of Harneys Fiduciary and the Harneys Law Firms:
- (a) it will take all reasonable steps to satisfy itself that all monies paid to the LLC as equity and other funds passing through the LLC do not represent the proceeds of, and that it does not engage in, any unlawful activity;
  - (b) the LLC complies and will comply with all laws in any jurisdiction which apply to it;
  - (c) that the LLC and Managers, Officers, Members, Registrable Persons and AML BOs will not use the LLC to handle, conceal or in any way utilise funds related to the proceeds of any criminal conduct including but not limited to tax fraud or evasion, money laundering, drug trafficking, terrorism or false accounting; and
  - (d) that the LLC and its Managers, Officers, Members, Registrable Persons and AML BOs (in each case with respect to the affairs of the LLC and any income or gains that it produces) will be compliant with all of their respective tax reporting obligations and will make all tax returns and provide all reporting required to be made in any jurisdiction.
- 4.3 The LLC shall without delay notify Harneys Fiduciary in writing if:
- (a) it knows or has reasonable cause to believe that any of the information provided to Harneys Fiduciary about the Registrable Persons and AML BOs of the LLC has changed or that the manner in which such persons hold their interest in or control of the LLC has changed and provide details of any such changes to the satisfaction of Harneys Fiduciary;
  - (b) it knows or has reasonable cause to believe that any Manager, Officer, Member, Registrable Person or AML BO (if the register of Members is maintained by Harneys Fiduciary) of the LLC is or becomes a PEP; or
  - (c) it knows or has reasonable cause to believe that the LLC or any Member, Manager, Officer, Registrable Person or AML BO of the LLC is subject to or affected by applicable sanctions or other restrictions
- 4.4 Harneys Fiduciary may refuse to perform any or all of its obligations under these Terms if it determines that to do so would constitute a criminal or regulatory offence in the Cayman Islands or would otherwise contravene a law of the Cayman Islands or any other laws or regulations which apply to Harneys Fiduciary or its directors, officers or employees. Harneys Fiduciary will inform the LLC promptly of any decision to refuse to perform an obligation under these Terms made in accordance with this section unless prevented from doing so by applicable law.
- 4.5 If the LLC has already or intends to instruct a Harneys Law Firm or wishes a Harneys Law Firm to act on its behalf, client information and due diligence collected by Harneys Fiduciary will be shared with a Harneys Law Firm in those circumstances unless the LLC specifically notifies Harneys Fiduciary in writing that it shall not do so.

## **5 TAX**

- 5.1 The LLC has sole responsibility for the management of its tax and legal affairs including making any applicable filings and payments, complying with any applicable laws and regulations and fulfilling all reporting and declaration obligations in any jurisdiction. Harneys Fiduciary does not provide legal or tax advice. Harneys Fiduciary recommends that the LLC, its Managers, Officers, Members, Registrable Persons and AML BOs obtain their own independent advice as to the fiscal consequences of registering and maintaining the LLC. Such advice should be updated on a regular basis especially if any circumstances change.

## **6 RELIANCE ON INSTRUCTIONS**

- 6.1 In performing its duties, Harneys Fiduciary may rely upon any written or oral instructions given, or purported to be given, by (i) a Manager, Officer, employee or liquidator of the LLC; (ii) any agent identified in writing by a Manager, Officer, employee or liquidator of the LLC as able to give written or oral instruction (including, for the avoidance of doubt, one appointed under a security document); or (iii) an intermediary representing the LLC (including any legal adviser, auditor, manager or administrator) described in paragraph 6.2.
- 6.2 Unless Harneys Fiduciary has written authenticated instructions from the Managers to the contrary, Harneys Fiduciary reserves the right to act on the instructions (oral or written) of such an intermediary representing or purporting to represent the LLC for the purposes of taking any action required in connection with the provision of the registered office services under these Terms. In addition Harneys Fiduciary reserves the right to not take any action or disclose any information to any person without the confirmation of such an intermediary.

## **7 FEES AND DISBURSEMENTS**

- 7.1 Unless otherwise agreed in writing by a duly authorised representative of Harneys Fiduciary:
- (a) if Harneys Fiduciary registers the LLC, Harneys Fiduciary shall be entitled to receive a registration fee payable promptly when invoiced in accordance with the Fee Schedule in effect as at the Effective Date;
  - (b) Harneys Fiduciary shall be entitled to receive an annual fee for the provision of the registered office services of the LLC payable no later than 31 December in each year, and pro-rated for partial years, in accordance with the Fee Schedule in effect at the time when the relevant fee is invoiced;
  - (c) Harneys Fiduciary shall be entitled to receive a fee for the provision of other services set out in Schedule 1 to these Terms and other fees as set out in the Fee Schedule payable promptly when invoiced in accordance with the Fee Schedule in effect at the time of provision of such services; and
  - (d) Harneys Fiduciary shall be entitled to such penalty fees for late payment of amounts due as are set out on the Fee Schedule in effect from time to time.
- 7.2 Any variation of fees agreed by a duly authorised representative of Harneys Fiduciary shall in the absence of any express agreement to the contrary only apply from the Effective Date to the end of the calendar year following a 12 month period or the date of such agreement (whichever is the later).
- 7.3 Harneys Fiduciary shall be entitled to recover from the LLC all out of pocket expenses and disbursements (including, but not limited to, filing and registration fees, charges for messengers and couriers, printing, postage, photocopying, scanning, telephone charges, secretarial overtime (where attributable to the LLC's special needs) and other similar costs and expenses), properly incurred or paid by Harneys Fiduciary on behalf of the LLC or otherwise in the performance of its registered office services under these Terms.
- 7.4 If Harneys Fiduciary is requested to perform any additional services not covered by these Terms it shall inform the LLC and subject to Harneys Fiduciary agreeing to provide the additional services and unless otherwise agreed it shall charge the then applicable standard rate for such service. Harneys Fiduciary has strict anti-bribery and anti-corruption policies and procedures. Harneys Fiduciary will not on the LLC's behalf make any payment which may, in its absolute discretion, constitute a breach of such policies and procedures by Harneys Fiduciary, the LLC or any other person.
- 7.5 Harneys Fiduciary shall have no obligation to supply the registered office services or additional services if the LLC is in default concerning the payment of any fees or disbursements to Harneys Fiduciary, a Harneys Law Firm or any other affiliate of Harneys Fiduciary.
- 7.6 Any requests received by Harneys Fiduciary from the LLC for legal advice or services and any legal issues arising or assistance required (in either case as determined by Harneys Fiduciary) from or in relation to documentation received at the registered office including, but not limited to, the updating of the statutory registers, may be referred to an appropriate Harneys Law Firm and the LLC agrees to settle promptly the resulting fees and disbursements of the relevant Harneys Law Firm, which shall be charged in accordance with its fee rates and terms and conditions of business as then in effect.
- 7.7 Harneys Fiduciary shall not be responsible for any penalties for which the LLC may be liable as a result of delayed or failed payment by or on behalf of the LLC howsoever caused including by way of electronic funds transfers received with insufficient details or non-receipt of transfer advices.

## **8 ACCOUNTS AND BILLING**

- 8.1 Invoices for fees and all other amounts due from the LLC will be submitted by email only and the LLC undertakes to provide at all times a current and valid email address for this purpose. Unless stated otherwise, payment is due within 14 days of the date on the invoice. Where any sums are not paid within 45 days of the invoice, interest shall become payable on the invoice from the date on the face of the invoice until the date of payment at an annual rate of 8.5%. For any sums not paid within 90 days of the date of the invoice Harneys Fiduciary reserves the right to rescind and forfeit any discounts or preferential fee arrangements which otherwise applied to the relevant invoice and re-invoice at the full amount which otherwise would be payable. In the event that it becomes necessary to engage collection agents, tracing agents, lawyers or other third parties to secure payment of any invoice which has been outstanding for more than 120 days, the LLC will be responsible for the payment of all such charges on an indemnity basis which shall be added to the relevant invoice. Harneys Fiduciary has a lien over all documents held by it in respect of any unpaid fees and disbursements. All fees, expenses and disbursements payable to Harneys Fiduciary pursuant to these Terms shall be paid net of any taxes or charges.

## **9 COMMUNICATION**

- 9.1 Harneys Fiduciary will use various forms of electronic communication in the course of performing its functions. With electronic communication there is a risk of non-receipt, delayed receipt, inadvertent misdirection or interception by third parties. Harneys Fiduciary uses virus scanning software to reduce the risk of viruses and similar damaging items being transmitted through emails or electronic storage devices. Harneys Fiduciary also expects the LLC to operate such software. However, electronic

communication is not totally secure and the LLC agrees that Harneys Fiduciary shall not be held responsible or liable whatsoever for any damage or loss caused by viruses or for communications which are corrupted or altered after dispatch. The LLC also agrees that in connection with electronic communication, Harneys Fiduciary shall not be liable for any damage or loss caused as a result of non-receipt, delayed receipt, inadvertent misdirection or interception by third parties especially in relation to Personal Data, commercially sensitive or confidential material. Any email communications to or from Harneys Fiduciary may be monitored for operational or business reasons.

## 10 THIRD PARTY ENFORCEMENT ACTION

10.1 In the event of the appointment or purported appointment of any administrator, receiver, liquidator, administrative receiver, provisional liquidator or similar agent in relation to the LLC, or any attempt by any person to enforce a charge over shares of the LLC (an **Appointment**), the LLC agrees that Harneys Fiduciary may in its absolute discretion: (i) at the LLC's expense obtain and rely on advice from a reputable qualified lawyer in any relevant jurisdiction as to the powers of such person; (ii) comply with any requirements or requests of such person which it reasonably believes to be binding on it; and (iii) exercise its right to rely on instructions of an agent appointed under a security document. Harneys Fiduciary shall inform the LLC of any Appointment as soon as reasonably practicable after it becomes aware of such Appointment.

## 11 TERMINATION

11.1 Harneys Fiduciary may terminate its appointment under these Terms by giving:

- (a) not less than 90 days' written notice to the LLC;
- (b) not less than 30 days' written notice to the LLC if the LLC committed a breach of its obligations under these Terms and failed to make good such breach within the 30 days of notice;
- (c) not less than 10 days' written notice to the LLC if there has been a change of AML BO or Beneficial Owner;
- (d) not less than 5 days' written notice to the LLC if the LLC is in material breach of any regulatory law applicable to it;
- (e) notice at any time to the LLC that the LLC is struck off the register as a result of failure to pay its annual fee to the Registrar;
- (a) immediate written notice to the LLC if in its sole discretion Harneys Fiduciary believes that:
  - (i) continuing to provide the services would or might assist in the furtherance of criminal or other unlawful activity;
  - (ii) continuing to provide the services would or might constitute a breach of any applicable Law or otherwise be unlawful;
  - (iii) continuing to provide the services does not fit within the risk strategy of Harneys Fiduciary;
  - (iv) the LLC, the AML BO or Beneficial Owner are subject to any international financial sanctions, or are designated as a person with whom Harneys Fiduciary is prohibited from dealing;
  - (v) in continuing to provide the services, it may suffer reputational damage or be prejudicial to the interests of Harneys Fiduciary or a Harneys Law Firm;
  - (vi) the LLC, the AML BO or Beneficial Owner have given Harneys Fiduciary or a Harneys Law Firm false information; or
  - (vii) the conduct of the LLC, the AML BO or Beneficial Owner of whatsoever nature makes it inappropriate in any way to continue to provide the services.

11.2 The LLC may terminate the appointment of Harneys Fiduciary under these Terms by giving:

- (a) not less than 90 days' written notice to Harneys Fiduciary;
- (b) not less than 30 days' written notice to Harneys Fiduciary if Harneys Fiduciary committed a breach of its obligations under these Terms and failed to make good such breach within the 30 days of notice; or
- (c) immediate written notice to Harneys Fiduciary if Harneys Fiduciary ceases to be lawfully able to act as the registered office service provider of the LLC.

11.3 Termination of these Terms shall be without prejudice to outstanding payment obligations, the exclusion of liability and indemnification provisions set out in these Terms as well as any other provision of these Terms intended to survive the termination of these Terms and both party's rights with respect to any previous breach of these Terms by the other.

11.4 Harneys Fiduciary shall, on the termination of its appointment under these Terms and upon payment by or on behalf of the LLC of any outstanding fees, costs and expenses due to Harneys Fiduciary or Harneys Law Firms (including its standard fees relating to the transfer of registered office services) deliver to any succeeding service provider or as the LLC may direct all documentation in its possession relating to the affairs of the LLC and which are the property of the LLC provided that Harneys Fiduciary shall be entitled but not obligated to make and retain copies thereof in its closed files archives and archive all other correspondence files, Personal Data and other records of the LLC in accordance with the then current record retention policy of Harneys Fiduciary.

11.5 The LLC shall, on termination of the appointment of Harneys Fiduciary under these Terms, if still in existence, arrange the passing of a resolution to transfer the registered office of the LLC to an alternative service provider and Harneys Fiduciary shall be entitled (but not required) to serve notice on the Registrar that it is no longer providing the registered office of the LLC. The LLC shall amend all letterheads and other material to cease mentioning the name of Harneys Fiduciary or its address from the date of termination of the appointment of Harneys Fiduciary under these Terms.

## **12 NON EXCLUSIVITY**

12.1 The LLC acknowledges and accepts that Harneys Fiduciary may provide registered office services to any other person it may think fit whether for its own account or that of any other person or entity including, without limitation, any person or entity the LLC may regard as a competitor or otherwise having interests adverse to the LLC. Nothing contained in these Terms shall constitute a partnership between the LLC and Harneys Fiduciary nor shall any employee, officer or director of Harneys Fiduciary be deemed to be an employee of the LLC or entitled to any remuneration or other benefits from the LLC.

## **13 LIMITATION OF LIABILITY AND INDEMNITY**

13.1 Harneys Fiduciary shall not be liable for any damages, losses, claims, proceedings, demands, liabilities, costs or expenses suffered or incurred by the LLC or any other person at any time from any cause arising out of or in connection with these Terms or related to the performance or non-performance of the registered office services provided under these Terms unless arising directly as a result of Harneys Fiduciary's fraud, wilful default or gross negligence or that of any of its directors, officers, employees or agents (as the case may be).

13.2 The LLC shall indemnify (on a full indemnity basis) and hold harmless Harneys Fiduciary, their successors and assigns and their respective directors, officers, employees, agents and partners (collectively, the *Indemnified Persons*) and each of them, as the case may be, against all liabilities, obligations, losses, damages, penalties, actions, proceedings, claims, judgments, demands, costs, expenses or disbursements of any kind (including legal fees and expenses) which they or any of them may incur or be subject to in consequence of these Terms or as a result of the performance of these Terms or as a result of the performance of the registered office services under these Terms except and to the extent that these are as a result of the fraud, wilful default or gross negligence of the relevant Indemnified Person and this indemnity shall expressly take effect for the benefit of any such Indemnified Person existing or future and shall remain in force despite any termination of such person's relationship with Harneys Fiduciary.

13.3 Subject always to the express provisions of these Terms, the limitations of liability and indemnification provided by these Terms shall not be deemed to be exclusive of any other rights to which those seeking indemnification may be entitled under any statute, agreement, the constitution of the LLC or otherwise, and shall continue after the termination of the appointment of Harneys Fiduciary by the LLC.

13.4 Harneys Fiduciary shall not be liable in tort, statutory duty, pre-contract or misrepresentation (other than fraudulent misrepresentation) or otherwise for (i) any consequential, indirect, special, incidental, punitive or exemplary loss; or (ii) any economic losses (including loss of revenues, profits, contracts, business or anticipated savings), arising out of or in connection with these Terms in each case whether or not Harneys Fiduciary has been advised of the possibility of such loss or damage and howsoever incurred. For the avoidance of doubt Harneys Fiduciary shall not be so liable for any loss of goodwill or reputation. The maximum liability of Harneys Fiduciary under these Terms is limited (in the absence of fraud) to US\$10 million.

13.5 This Limitation of Liability and Indemnity section shall survive termination of these Terms.

## **14 DATA PROTECTION AND PROCESSING**

14.1 Please refer to the Privacy Statement for further information on how Harneys Fiduciary collects Personal Data, how it is used, what rights and choices You have in relation to the Personal Data held and processed and how You or data subjects whose Personal Data may be held by Harneys Fiduciary can contact us.

14.2 In providing Services and otherwise fulfilling its obligations under these Terms, Harneys Fiduciary may be required to process information which is Personal Data (including information which also constitutes "personal data" as defined in the Data Protection Act of the Cayman Islands (*DPA*)). You acknowledge and agree that:

- (a) You have received, read and understand the contents of the Privacy Statement;
- (b) You have shared the Privacy Statement with all relevant individuals before their disclosure of Personal Data to Harneys Fiduciary;
- (c) to the extent Harneys Fiduciary acts as a "data controller" (as defined in the DPA) in respect of the Personal Data, Harneys Fiduciary may process the Personal Data in accordance with applicable Data Protection Law (including the DPA) and the Privacy Statement; and
- (d) to the extent Harneys Fiduciary acts as a "data processor" (as defined in the DPA) in respect of the Personal Data, the provisions of the [Data Processing Addendum](#) (*Addendum*) shall apply to any processing of Personal Data undertaken by Harneys Fiduciary.

## 15 CONFIDENTIALITY

- 15.1 It is agreed between the LLC and Harneys Fiduciary that neither party shall, at any time, disclose to any other person and shall treat as confidential, any information relating to the business, finances or other matters of the other party, which such party has obtained as a result of its relationship with the other party under these Terms, save where the information is or was:
- (a) already known to the recipient from a source other than the other party without any obligation of confidentiality;
  - (b) in the public domain or becomes public knowledge otherwise than as a result of the unauthorised or improper conduct of the disclosing party;
  - (c) disclosed as required by any law or order of any court, tribunal or judicial equivalent, or due to any direction, request or requirement (whether or not having the force of law) of any central bank, governmental, supervisory or other regulatory agency or taxation authority (provided that, if legally permissible, the recipient will promptly inform the other party of any such order, direction, request or requirement prior to disclosing any information);
  - (d) disclosed for business purposes to affiliates, professional advisors, service providers or agents, engaged by one of the parties, who received the information under a duty of confidentiality (including disclosure to any Harneys Law Firms where such law firm is also acting for the LLC);
  - (e) made available by a third party who is or was entitled to divulge such information and who is not under any obligation of confidentiality in respect of such information to the other party; or
  - (f) disclosed with the consent of the other party (including any consents contained under these Terms).
- 15.2 The parties shall ensure that any confidential information provided to the other party is provided with any relevant consents required which the disclosing party will be responsible for obtaining.
- 15.3 This Confidentiality provision:
- (a) does not prohibit Harneys Fiduciary from disclosing information to one or more Harneys Law Firm to protect its own interests with respect to the LLC provided always that each Harneys Law Firm shall also treat such information as confidential;
  - (b) does not prohibit Harneys Fiduciary from disclosing information to one or more Harneys Law Firm for legitimate business purposes connected with the provision of legal advice to or with respect to the LLC and, without limitation to the generality of the foregoing, Harneys Fiduciary may disclose information relating to the LLC without seeking the consent of the LLC on request from a partner or employee of a Harneys Law Firm upon confirmation from such Harneys Law Firm that such Harneys Law Firm has been instructed by or on behalf of the LLC;
  - (c) does not prohibit the LLC from disclosing a copy of these Terms to its Members or prospective Members; and
  - (d) shall survive termination of these Terms.

## 16 VARIATION

16.1 The LLC acknowledges and agrees that Harneys Fiduciary may, in its sole discretion, at any time and from time to time change, alter, adapt, add or remove portions of these Terms (including the Fee Schedule), and, if Harneys Fiduciary does so, Harneys Fiduciary will give notice by posting any changes to these Terms on its website ([www.harneysfiduciary.com](http://www.harneysfiduciary.com)) making clear the date on which the changes to these Terms come into effect. The current version of these Terms is available at any time on request. The LLC's continued use of Harneys Fiduciary's services following any changes to these Terms shall be deemed and constitutes the LLC's acceptance of those changes and the LLC acknowledges and agrees to be bound by the current version of these Terms at all times and that unless stated in the current version of these Terms all previous versions shall be superseded by the current version.

## 17 NOTICES

- 17.1 Any notices to be given and any correspondence or communications to be delivered or forwarded pursuant to these Terms shall be sufficiently served, delivered or forwarded if sent by email, prepaid airmail or by fax and shall be deemed to be given in the case of email and fax at 10.00 a.m. on the next Business Day in the place of receipt following dispatch or in the case of the post 10 Business Days after the dispatch thereof and shall be sent:
- (a) in the case of Harneys Fiduciary, to its address specified against its name in the Interpretation section of these Terms or by e-mail to [harneysfiduciary@harneys.com](mailto:harneysfiduciary@harneys.com);
  - (b) in the case of the LLC, to such correspondence address, fax number or email address as specified by the LLC to Harneys Fiduciary in writing on or about the Effective Date;
  - (c) to any other correspondence address, fax number or email address or for the attention of any other person as may from time to time be notified by one party to the other party by notice given in accordance with the provisions of these Terms; and
  - (d) in the absence of any address specified or notified pursuant to (b) and (c) above, to such other address as Harneys Fiduciary in its sole and absolute discretion considers appropriate.

**18 MISCELLANEOUS**

- 18.1 If any provision of these Terms shall be found by any court or arbitrator to be invalid or unenforceable, such invalidity or unenforceability shall not affect the other provisions of these Terms which shall remain in full force and effect. If any provision of these Terms is found to be invalid or unenforceable but would be valid or enforceable if some part of the provision were modified, the provision in question shall apply with such modification(s) as may be necessary to make it valid. Nothing in these Terms shall exclude or restrict any liabilities which cannot lawfully be limited or excluded save to the extent permitted by applicable law.
- 18.2 These Terms are supplied in English and all communications between Harneys Fiduciary and the LLC will be in English. If we provide you with a translation of these Terms or any communication, the English language version will be the only legally binding version and will prevail if there is any inconsistency.
- 18.3 These Terms supersede all previous agreements between the LLC and Harneys Fiduciary for the provision to the LLC of registered office services and the services set out in Schedule 1.
- 18.4 These Terms (including any Special Terms) set out the entire agreement and understanding between the parties relating to their subject matter.
- 18.5 The copyright in all original documents prepared by Harneys Fiduciary for or in respect of the LLC is the property of Harneys Fiduciary or the relevant Harneys Law Firm (as the case may be). Harneys Fiduciary accepts no responsibility for the use of these documents for cases or circumstances different from those in respect of which they were originally prepared.
- 18.6 Despite any other provision of these Terms, Harneys Fiduciary shall, at all times, comply with all laws and regulations applicable to it, including but not limited to, its obligations as a LLC regulated by CIMA.
- 18.7 The failure by either party to object to or take affirmative action with respect to any breach of these Terms by the other party shall not be construed as a waiver of such breach or of any future violation, breach or wrongful conduct.
- 18.8 These Terms shall not be assignable by the LLC but may be assigned by Harneys Fiduciary to an affiliated entity at any time without prior notice to the LLC or to a third party service provider on 30 days' notice to the LLC.

**19 APPLICABLE LAW AND JURISDICTION**

- 19.1 These Terms shall be governed by and construed in accordance with the laws of the Cayman Islands. The parties submit to the exclusive jurisdiction of the courts of the Cayman Islands and no proceedings shall be brought in the courts of any other jurisdiction.

**20 THIRD PARTY RIGHTS**

- 20.1 Any person indemnified in accordance with these Terms may enforce the indemnity and limitation of liability provisions in these Terms as if they had been parties to these Terms in accordance with the Contracts Act. The consent of those persons is not required for any amendment, variation, release, revision or termination of these Terms.



**SCHEDULE 1**

**Services to be provided by Harneys Fiduciary - Cayman Limited Liability Companies**

**1 REGISTERED OFFICE**

- 1.1 The offices of Harneys Fiduciary at 4th Floor, Harbour Place, 103 South Church Street, P.O. Box 10240, Grand Cayman, KY1-1002, for use as the registered office of the LLC. For the avoidance of doubt, the provision of the registered office to the LLC under these Terms does not constitute or create any interest in land in the Cayman Islands (or elsewhere). Harneys Fiduciary shall ensure that the name of the LLC is displayed at the registered office at all times.

**2 LLC FILE**

- 2.1 Harneys Fiduciary will maintain a file for the LLC (in hard copy or electronic form or a combination of both, as Harneys Fiduciary shall determine) at its office in the Cayman Islands containing the following:
- (a) the original (or a copy) certificate of registration of the LLC;
  - (b) a copy of the LLC Agreement;
  - (c) the documents referred to in section 3 of these Terms headed '*Documents and Information to be Supplied to Harneys Fiduciary*' as received at the registered office from time to time;
  - (d) copies of annual returns filed with the Registrar;
  - (e) (where relevant) the undertaking as to tax concessions issued by the Governor-in-Cabinet of the Cayman Islands; and the registers maintained pursuant to section 3 of this Schedule 1.

**3 LLC REGISTERERS**

- 3.1 Harneys Fiduciary shall maintain (in hard copy or electronic form or a combination of both, as Harneys Fiduciary shall determine) at its office in the Cayman Islands:
- (a) the register of Members (unless the LLC has made provision for this to be maintained elsewhere). This register shall not be open to public inspection without the prior consent of the LLC;
  - (b) the beneficial ownership register (unless the LLC has made provision for this to be maintained elsewhere or the LLC is exempt from establishing same);
  - (c) the register of Managers, and Officers. This register shall not be open to public inspection without prior consent of the LLC; and
  - (d) the register of mortgages and charges. As required by the LLC Act, this register may be inspected by any Member or creditor of the LLC.

**4 FILING**

- 4.1 Upon receipt of relevant documents, resolutions, information, payment and instructions from the LLC, Harneys Fiduciary shall ensure that any formalities of filing and registration with the Registrar arising as a result of the following are complied with:
- (a) change of Managers or Officers or any of their particulars;
  - (b) change in the name of the LLC;
  - (c) amendment to the LLC Agreement;
  - (d) the passing of any other resolution or the taking of any other action which is required to be filed or notified to the Registrar.
- 4.2 Harneys Fiduciary shall have no liability to the LLC for any consequences of any late filings and registrations unless information and instruction from the LLC has been received by Harneys Fiduciary at least 5 Business Days in advance of the relevant filing and registration deadline (or such other time period as an authorised representative of Harneys Fiduciary may agree in writing with respect to a particular filing or class of filings).

**5 PAYMENT OF FEES**

- 5.1 Subject to paragraph 5.2 of this Schedule 1, Harneys Fiduciary may pay on the LLC's behalf fees payable from time to time:
- (a) to the Registrar in connection with any of the filings arising under section 4 of this Schedule 1 and on the filing of the annual return; or
  - (b) to CIMA.
- 5.2 It is a precondition of the agreement by Harneys Fiduciary to pay on behalf of the LLC the annual fee payable to the Registrar or CIMA that it first be put in funds sufficient to cover any such payment and any outstanding amounts due to Harneys Fiduciary at least 10 Business Days in advance of any payment deadline imposed by the LLC Act or the Registrar or CIMA.
- 5.3 In addition to the funds having to be cleared and available to Harneys Fiduciary from the bank account notified to the LLC at least 10 Business Days in advance of the applicable payment deadline, the funds must also have been transferred with allocation details in accordance with the instructions set out in the relevant invoice clearly and unambiguously referencing them to the LLC. Harneys

Fiduciary shall have no liability to the LLC (including, but not limited to, in relation to any penalty fees imposed) for any consequences to the LLC of any failure to file (or any late filing of) annual filing fees within the time frame prescribed by law to maintain the LLC in good standing under the laws of the Cayman Islands or any other fees payable by the LLC to the Registrar and CIMA if Harneys Fiduciary has not first been put in funds in accordance with paragraph 5.2 of this Schedule 1.

## **6 ANNUAL RETURNS**

- 6.1 Unless otherwise instructed in writing by the LLC, Harneys Fiduciary or any officer, employee or agent of Harneys Fiduciary shall prepare, execute as authorised signatory of the LLC and file, on behalf of the LLC, the annual return to the Registrar pursuant to the LLC Act (the **Annual Return**). The LLC hereby authorises Harneys Fiduciary and any officer, employee or agent of Harneys Fiduciary to prepare, execute as authorised signatory of the LLC and file, on behalf of the LLC, the Annual Return and in connection therewith represents and warrants that during the calendar year the LLC has complied with the provisions of the LLC Act (the Annual Return Representation).
- 6.2 In connection with the preparation, execution and filing of the Annual Return by Harneys Fiduciary on the LLC's behalf each year, Harneys Fiduciary shall be entitled to continuously rely on the Annual Return Representation except and until it has received written notice from the LLC that the Annual Return Representation is no longer true or accurate.

## **7 TRANSFER-IN**

- 7.1 Where the LLC has been transferred to Harneys Fiduciary all documents provided by the LLC's previous corporate services provider will be accepted by Harneys Fiduciary as current.
- 7.2 Harneys Fiduciary is under no obligation to review or update any documents provided by the LLC's previous corporate services provider.
- 7.3 Harneys Fiduciary will establish and maintain the LLC's information and documents in such format as may be deemed appropriate or necessary in the sole discretion of Harneys Fiduciary.

## **8 TRANSFER OUT**

- 8.1 Harneys Fiduciary reserves the right to impose a transfer out fee on any LLC.

## **9 LEGAL ACTION**

- 9.1 Harneys Fiduciary shall not be required to take any legal action on behalf of the LLC other than as may be expressly agreed in writing. In no circumstances shall Harneys Fiduciary take any such action unless it and its directors, officers, authorised signatories, employees and affiliates are fully indemnified and remunerated to their reasonable satisfaction for costs and liabilities.

## **10 LLC SECRETARIAL SERVICES**

- 10.1 Where Harneys Fiduciary has agreed in writing to serve as secretary or assistant secretary to the LLC, Harneys Fiduciary shall on request certify as an officer of the LLC copies of corporate documents maintained on the minute book of the LLC but shall not in such capacity undertake substantive activities on behalf of the LLC (including, without limitation, the execution of documentation for and on behalf of the LLC).

## **11 FORWARDING OF COMMUNICATIONS**

- 11.1 Harneys Fiduciary reserves the right to require the LLC to enter into a specific mail forwarding agreement if substantial amounts of mail are delivered to the registered office but in the absence of such an agreement, Harneys Fiduciary will use all reasonable endeavours to forward to the LLC all correspondence and other communications addressed to the LLC and received by Harneys Fiduciary on its behalf and will forward such correspondence to the appropriate person or persons as notified by the LLC and in the absence of any such notice such person which Harneys Fiduciary considers most appropriate. Harneys Fiduciary may in its absolute discretion (but is not obliged to) open and review all correspondence or communications addressed to the LLC and take such action in relation to it as it considers reasonable. Correspondence and communication will be forwarded by Harneys Fiduciary by such method as it considers appropriate in the context of the relevant communication. Harneys Fiduciary shall not be liable for any obligations, losses, damages, liabilities, penalties, actions, proceedings, claims, judgments, demands, costs, expenses or disbursements of any kind (including fees and expenses) whatsoever suffered or incurred at any time as a result of late receipt or non-delivery of such correspondence or other communications which Harneys Fiduciary receives on behalf of the LLC.

## **12 FIDUCIARY AND OTHER SERVICES**

- 12.1 Directorship services, administration services, private trust LLC services, other trust services and liquidation services will only be provided on the terms of specific agreements and in each case will be provided only at the absolute discretion of Harneys Fiduciary or its affiliates even if it already provides other services to the LLC.