Martyn Fiddler Netherlands B.V. – Terms of Business

1. Definitions

Agreement - means together the Letter of Engagement and these Terms of Business

AML/CFT - means anti-money laundering and countering the financing of terrorism

CDD/KYC (Customer Due Diligence/Know Your Customer) - means documentation or information to meet our regulatory requirements to know our customers personal and financial circumstances

Client and you - means the person or legal person expressed as our client within the Letter of Engagement

Client Entity - means, where you and the Client Entity are not the same person, the company, trust, partnership, foundation or other entity (whether or not having separate legal personality) receiving the Services pursuant to the Agreement (whether or not created on the date of the Agreement)

DPA – means the Netherlands General Data Protection Regulation Implementation Act (2018), as such instruments may be amended from time to time and any additional Netherlands legislation relating to data protection which may be applicable from time to time

Electronic Transfer – means any transfer of funds through any banking system using either SWIFT, BACS, CHAPS or Faster Payment transfers

ICM Group – means ICM Group Limited and its subsidiaries and associated companies

Letter of Engagement – means any letter of engagement provided to you by us describing the Services we will provide to you and/or the Client Entity pursuant to the Agreement and our fee quote for the Services, as may be amended from time to time

Martyn Fiddler Netherlands B.V. - means Martyn Fiddler Netherlands B.V. and its subsidiaries and associated companies.

Notification - means publishing a notice on the Website

Officers – means any employee, officer, director, staff, servant or agent of Martyn Fiddler Netherlands B.V. and "**Officer**" means any of them

Registered Office – means the address recorded in our records for the Client

Representative – means an individual or legal entity authorised by the Client to act on their behalf and accepted by us

Services – means the services described and defined within the Letter of Engagement

We, us and our – means Martyn Fiddler Netherlands B.V., their Officers and consultants

Website – means our Website that contains all up-to-date information at www.martynfiddler.com

Writing - means notifications in writing or by way of electronic communications

2. Introduction, Notices, Law and Execution

2.1. These Terms of Business apply when you have engaged the Services provided by Martyn Fiddler Netherlands B.V. No Officer or consultant of Martyn Fiddler Netherlands B.V. contracts with you nor assumes personal responsibility to you in relation to work carried out by them on behalf of Martyn Fiddler Netherlands B.V.

2.2. These Terms of Business should be read in conjunction with the Letter of Engagement issued by us. The Agreement represents the entire understanding between you and us and supersedes all prior agreements and undertakings whether written or oral. Where there is a conflict between the Letter of Engagement and these Terms of Business, the Letter of Engagement will prevail.

2.3. The Agreement sets out how we will provide the Services (including any additional services agreed between you and us). By continuing to instruct us after receiving these Terms of Business you will be considered to have accepted them together with and subject to the terms set out in the Letter of Engagement.

2.4. All letters, e-mails or other communications sent to you will be on behalf of us whether they have been signed by an Officer or consultant of Martyn Fiddler Netherlands B.V.

2.5. Any demand, notice or other communication required to be given hereunder shall be in Writing and may be served on any Representative at the registered office and/or a Representative's addresses which has been provided to us and has been used to provide proof of address information. Any notice given by post shall be deemed to have been served at the expiration of five working days after it is posted.

2.6. We reserve the right to cease offering or withdraw any form of service without prior notice.

2.7. The Agreement shall be governed by and construed in accordance with the laws of Netherlands and the parties hereto hereby submit to the exclusive jurisdiction of the courts of Netherlands provided that such submission shall not prevent us from taking proceedings against you in another jurisdiction.

2.8. The Agreement shall be binding upon and endure for the benefit of the successors of you and us, and shall not be assignable by you but may be assigned by us.

2.9. The invalidity or unenforceability of any provision or part of any provision of the Agreement shall not affect the validity or enforceability of any other provisions of the Agreement which shall continue in full force and effect except for any such invalid or unenforceable provision.

2.10. Words importing the singular shall include the plural and vice versa and the masculine gender shall include the feminine and neutral genders.

2.11. Headings are inserted for convenience and shall not affect the construction of this document.

2.12. A reference to a "person" shall include a reference to an individual, firm, company, corporation, partnership, unincorporated body of persons, government, state or agency of a state or any association, trust, foundation, joint venture or consortium (whether or not having separate legal personality) and that person's personal representatives, successors, permitted assigns and permitted transferees.

2.13. Reference to a Clause is to a clause of these Terms of Business unless the context requires otherwise.

2.14. The Letter of Engagement may be executed in counterparts and it shall not be necessary that each counterpart be signed by each party hereto so long as each party shall have executed and delivered a counterpart.

2.15. You acknowledge that we are bound by regulatory and other obligations under the law of the jurisdiction in which any of the Services are provided and agree that any action or inaction on the part of us as a result thereof shall not constitute a breach of our duties hereunder.

3. Data Protection and Confidentiality

3.1. We obtain, use, process and disclose personal data about you and data subjects (as defined in the DPA) in order that we may provide the Services and for other related purposes including updating and enhancing client records, analysis for management purposes and statutory returns, crime prevention and legal and regulatory compliance.

3.2. We will maintain data protection privacy notices and these will be provided to you as separate notifications. The notifications will detail how we process your personal data and that of other individuals associated with you in terms of your instructions to us relating to the provision of the Services.

3.3. A data subject has a right of access, under data protection legislation, to the personal data that we hold about them. We confirm that when processing data, we will comply with the provisions of the DPA. For the purposes of the DPA, the Data Controller in relation to personal data supplied will be Martyn Fiddler Netherlands B.V. or the relevant Martyn Fiddler Netherlands B.V. subsidiary directly providing the Services. To see a copy of their records, individuals should apply in Writing to the Data Protection Officer at the offices of Martyn Fiddler Netherlands B.V.

3.4. Martyn Fiddler Netherlands B.V. will maintain during and after termination of the Agreement records of the evidence of your identity and all other related records for a period of time as provided for in its own internal policies and under the laws of England and Wales.

3.5. Any information we receive regarding your business or affairs will be kept strictly confidential unless we are compelled by law to disclose it. On occasions it may be necessary for us to pass confidential information to external service providers for the purpose of carrying out our duties under the Agreement (including, but not limited to, bankers, lawyers, auditors or professional advisors). We will use reasonable endeavours to satisfy ourselves that any service providers concerned are able to ensure confidentiality of the information provided.

3.6. You accept and acknowledge our obligations to make filings with and disclosure to the Registrar of Companies or other governmental or regulatory agency in the Isle of Man or other governmental or regulatory agency in an applicable jurisdiction pursuant to the provisions of the laws of England and Wales law and/or that applicable jurisdiction.

3.7. Save as aforesaid, or as indicated in our data protection privacy notices, we will not disclose information to any third party.

3.8. Any report, agreement, information or advice we give to you during this engagement is given in confidence solely for the purpose of the engagement and is provided on condition that you undertake not to disclose the same, or any other confidential information made available to you by us without our prior written consent.

3.9. We shall not in any event be required or obliged to take any action which we consider to be unlawful or improper or which may cause us to incur any personal liability and you agree that we shall not be liable for refusing to take any such action.

3.10. Notwithstanding any provision hereof we shall be entitled and irrevocably authorised to open and read all and any correspondence, document, fax, email or other communication received by us in relation to the Agreement.

4. Client Acceptance

4.1. You must complete the relevant new business form/s as provided by us and supply all documentation that we request, to meet our client take on procedures. In order for us to meet legal and regulatory requirements and fulfil our own policies and standards relating to our anti money laundering obligations and good corporate governance, we require you to provide us with documentary evidence to support the identification, verification of parties and the understanding of the client's or related parties' financial standing. This includes the source of funds to be or credited to be used for the purpose of our relationship, and the underlying source of wealth.

4.2. You agree to provide such information promptly when requested and to protect both you and us, any failure to provide this information when requested may lead to our inability to engage or to continue to engage in the provision of the Services and we may, by written notice, immediately suspend our obligations under, or terminate, our relationship with you.

4.3. We reserve the right to request enhanced documentation at any time and we may refuse any proposed or actual engagement with you. If we refuse, we will not be obliged to provide a reason.

4.4. With all engagements we must be provided with the name of the true beneficial owner/s of the Client and the Client Entity and you shall provide us with such identification and other supporting documents as we request (including, but not limited to, all information required by this Clause 4 (*Client Acceptance*)).

5. Fees

5.1. Our fees are based on a number of factors including the complexity and urgency of the engagement, the time taken to perform the work, the seniority of persons undertaking the work, the level of research and development which has been used in connection with the engagement and the specialised knowledge and responsibility involved.

5.2. We will issue invoices to you as agreed in the Letter of Engagement. From time to time we may consider it necessary to issue an interim invoice that will require an interim payment. An interim invoice will typically be issued as a result of additional work carried out.

5.3. Any reference to fees will be exclusive of VAT (unless otherwise stated) which will be charged at the appropriate rate on fees and expenses liable for VAT.

5.4. In giving us instructions under the Agreement you authorise us to incur any necessary expenses or disbursements on your behalf which you will be required to reimburse.

5.5. Any fees incurred by us under the Agreement shall be payable by you notwithstanding any reason for the non-performance of the Services and/or the termination of the Agreement.

6. Payment of Fees

6.1. Invoices are due for payment on receipt of our invoice. Payment shall be deemed to be made when the proceeds have been credited to our account. An invoice, however delivered, is deemed to be received by you 7 calendar days after it has been issued.

6.2. Interest may be charged for overdue invoices on a day to day basis at a rate of 5% per annum above the De Nederlandsche Bank base rate. This interest applies from the day the invoice becomes overdue until the invoice is paid in full.

6.3. In the event that an account has not been paid we reserve the right to appoint a debt recovery agent to pursue the overdue invoice on our behalf. Any fees incurred in relation to the appointment thereof and the costs of recovery of the debt will be payable by you.

6.4. We reserve the right, where fees have been invoiced and payment is outstanding, to exercise a lien over any documents or assets belonging to you, the Client Entity and/or any related person which may be in our possession or control (save for statutory documents). Any such lien will remain in effect until we are paid all outstanding fees under the terms of the Agreement.

7. Provision of Services

7.1. In giving us instructions under the Agreement you hereby appoint us to provide the Services according to all terms and conditions set out in the Agreement.

7.2. When the Letter of Engagement is executed by you, we hereby agree to supply the Services to you according to the Agreement.

7.3. We are expressly authorised by you, in rendering the Services, to act on and rely upon the instructions or advice received by you, or any person we bona fide believe to be duly authorised by you, in all matters concerning the Agreement.

7.4. In the event of any conflict between the instructions and advice received by us, we may rely on such instructions as we, in our absolute discretion, consider to be in the best interests of the parties involved or we may decline to act. Such instructions or advice from you may be communicated orally or in Writing, and with or without authentication. We, however, shall be entitled to require written confirmatory instructions from you as a pre-condition of acting on such instructions and shall have no liability in relation to any delay caused thereby.

7.5. Notwithstanding the foregoing, we and our Officers may, at any time, do or refrain from doing any act if we shall, in our absolute discretion, consider it proper to do so in connection with our duties or the laws of any country having jurisdiction over the Services.

7.6. We are entitled to obtain professional advice or services in connection to the Agreement at any time where we reasonably believe such advice or services are required or appropriate. The costs of the professional advice or services in this regard shall be borne by you or as otherwise agreed.

7.7. You undertake forthwith to inform us of any matters that might affect our willingness to provide, or continue to provide, any of the Services or any matter that is material to the management or affairs of the Agreement.

7.8. Nothing within the Agreement shall be deemed to constitute a partnership between us and you other than as expressly provided for and neither we nor any person affiliated with us shall, by virtue of the Agreement be liable to account to you for any profit which may accrue to us, or by virtue of, any transaction entered into between us or our affiliates.

7.9. We will not advise you to use the services or recommend a product of a third party who is an associate of ours without disclosing that relationship to you.

8. Limit of Liability and Indemnification

8.1. We shall not be liable to you, the Client Entity or to any other person in respect of anything done or omitted to be done by us in carrying out our duties under the Agreement unless there is fraud, dishonesty, gross negligence, wilful default or material breach of the Agreement on the part of us.

8.2. In the absence of gross negligence, fraud, wilful default or material breach of the Agreement on the part of us, we will not incur any liability for any loss arising by reason of a failure of a communication to or from us (howsoever transmitted or dispatched) to reach its intended destination, or for any interference or interception made of any communication in transit, or if transmitted by unauthorised persons whether or not resulting from an act or omission on our part. Communications may be conducted by telephone, post, courier service, facsimile or electronic transmission (e-mail) or by any other means that we may consider appropriate from time to time.

8.3. You covenant to indemnify us and keep us indemnified against any and all liabilities, costs, claims, demands, proceedings, charges, actions, suits or expenses of whatsoever kind or character (including reasonable and proper legal fees and expenses) that may be incurred or suffered howsoever arising (other than by reason of fraud or dishonesty on the part of us) in connection with the provision of the Services or the performance of the Agreement.

8.4. We shall not be required to take any legal action for you or the Client Entity unless we are fully indemnified by you to our reasonable satisfaction for all costs and liabilities likely to be incurred or suffered by us and if you require us to take any action which in the opinion of us might make us liable for the payment of money or liable in any other way, we shall be and be kept indemnified by you in any reasonable amount and form satisfactory to it as a prerequisite to taking such action.

8.5. The indemnities given by the Agreement shall cover all reasonable costs and expenses payable by us in connection with any claim, including any legal costs.

8.6. To the extent that we are entitled to claim an indemnity pursuant to the Agreement in respect of amounts paid or discharged by us, these indemnities shall take effect as your obligation to reimburse the person making such payment or effecting such discharge.

8.7. The indemnification provided by the Agreement shall not be deemed exclusive of any other right to which those seeking indemnification may be entitled under any statute, agreement or otherwise, and shall continue after the termination of the Agreement.

9. Client Obligations

9.1. You hereby severally covenant and warrant to us:

a) that you shall at all times and in a timely, complete and accurate manner provide, or cause to be provided, to us such information, records and financial statements as are necessary in order to permit us to provide the Services and to ensure that the Services are being carried out in accordance with all applicable legislation;

b) you shall promptly deliver to us, to allow Martyn Fiddler Netherlands B.V. to comply with its obligations pursuant to the Agreement, all documents, notices and information in a format and time requirement as requested by us relating to the Agreement;

c) that we shall not be required to incur any expense in the discharge of our respective obligations or make any payment in relation to the Services save in circumstances where we have received sufficient funds in advance or we will be reimbursed forthwith for having incurred such expense or made such payment;

d) that the activities or proposed activities involved in the Services will not breach the laws (to include, for the avoidance of doubt, the fiscal or exchange control laws) of any relevant jurisdiction;

e) that you will supply the required KYC/CDD documentation in a manner satisfactory to us from the outset in accordance with our requirements.

9.2. You hereby confirm to, and for the benefit of, us that you have not, and will not, at any time engage in any activity, practice or conduct which would constitute an offence under the Dutch Criminal Code.

10. Termination

10.1. Subject to Clauses 10.2 and 10.3, the Agreement may be terminated by you or us giving 30 calendar days written notice or such shorter notice as the other party may agree to accept.

10.2. The Agreement may be terminated immediately by either party by notice in Writing:

a) in the event of a material breach by one party of its obligations under the Agreement; or

b) given by you or us in the event that a winding-up (or the equivalent in another jurisdiction) of us, an order or petition of bankruptcy, liquidation or winding up of you has commenced or been lodged with the relevant court (except for the purpose of a bona fide solvent amalgamation or re-organisation) or that a receiver or analogous person is appointed over any assets of the other party; or

c) if notice is given by us to you that in our opinion, acting reasonably, a covenant and/or warranty given by you pursuant to the Agreement has been breached, and as a consequence we choose in our absolute discretion not to continue to provide the Services; or

d) if anything analogous to any of the foregoing occurs in relation to the other under the law of any jurisdiction.

10.3. We shall be entitled to immediately terminate the Agreement by Notice to you in the event that:

(a) you breach any provision of the Agreement relating to CDD/KYC or we consider in our absolute discretion that a breach of any AML/CFT legislation has or will occur or you have acted in a way which could cause us to breach our legal or regulatory obligations under any applicable legislation;

(b) you, (if an individual), die or are certified as being of unsound mind, we will be entitled to give notice to and accept instructions from such person as it reasonably believed to be duly authorised to act on your behalf;

10.4. Termination shall be without prejudice to any rights or liabilities of either party hereto arising prior to or in respect of any act or omission occurring prior to termination.

11. Complaint Resolution

We operate a complaints procedure to enable resolution to complaints; these must be advised in Writing directly to us, to enable our formal complaints process to be applied.

12. Intellectual Property Rights

We may use data, software, designs, utilities, tools, models, systems and other methodologies and knowledge that we own or license in performing the Services. Notwithstanding the delivery of any reports, we retain all intellectual

property rights including any improvements or knowledge developed while performing the agreed, and in any working papers compiled in connection.

13. Force Majeure

We shall have no liability for any failure or delay in the performance of our obligations hereunder or the provision of the Services or for the loss or damage of whatever kind and wherever occurring resulting from factors over which we have no control including, but without limitation, acts of God, acts of civil or military authority or governmental acts, loss or malfunction of utilities, computers (hardware or software).

14. Legal Advice

14.1. We do not provide legal advice.

14.2. It is your responsibility to take independent advice to ensure that you have taken all necessary tax and legal advice in all relevant jurisdictions with regard to the establishment and operation of the Agreement and for ensuring that the activities or proposed activities will not breach the laws of any relevant jurisdiction.

15. Changes to Terms of Business

15.1. Circumstances may arise which require us to change our Terms of Business which may include, but are not exclusive to:

- Comply with new or amended legislation;
- Comply with new or changed regulatory requirements; and
- Correct any identified errors or omissions.

15.2. Any changes will be notified by us to you giving 30 calendar days' Notice of such change.

15.3. Unless you contact us in writing to advise us of your non-acceptance of the changed conditions within 30 calendar days you will be deemed to have accepted the changes. Non-acceptance could lead to the invocation of Clause 10.2.

16. Agreement with Client Entity

You hereby consent to the entry into a separate contract between us and the Client Entity whereby the Client Entity may (among other things) accept the terms of the Agreement and assume certain obligations under the Agreement. For the avoidance of doubt, in the event such a contract is entered into, you and the Client Entity would be liable for any common or shared obligations owed to us on a joint and several basis.