

## **KRyS Global**

### **Terms and Conditions**

#### **1. Terms of Business**

These terms and conditions of business (the Terms and Conditions) apply to the delivery of services to a client by KryS & Associates Cayman Ltd. or any of its affiliate companies KryS & Associates (Bermuda) Ltd., KryS & Associates (BVI) Ltd., KryS Global (Guernsey) Limited, KryS Global HK Ltd., KryS & Associates Singapore Pte. Ltd. or KryS Global VL Services Ltd. pursuant to a letter (the Engagement Letter) enclosing these Terms and Conditions and recording the engagement.

#### **2. Definitions**

The meanings of the following words and phrases will be as set out below:

**Additional Terms:** any terms other than terms set out in these Terms and Conditions or in the Engagement Letter which are expressly referred to in the Engagement Letter as having contractual effect, including any document or part thereof to the specific exclusion of all other parts;

**Fees:** our charges and expenses for providing the Services;

**Other Beneficiaries:** any and each person identified in the Engagement Letter (other than you) as a beneficiary of the Services or any product thereof who has accepted the Services or product thereof on the basis of the limitations of liability and the restrictions on claims detailed in these Terms and Conditions;

**Party:** a party to the Services Contract;

**Jurisdiction:** the jurisdiction of the primary KRyS Global counterparty, i.e. Cayman Islands, Bermuda, British Virgin Islands, Guernsey, Hong Kong, or Singapore;

**KRyS Global:** any or all of KryS & Associates Cayman Ltd., KryS & Associates (BVI) Ltd., KryS & Associates (Bermuda) Ltd., KryS Global (Guernsey) Ltd., KryS Global HK Ltd., KryS Global (UK) Limited, KryS & Associates Singapore Pte Ltd., and KryS Global USA, Inc. and KryS Global VL Services Ltd.;

**Related Persons:** each and all of our partners, directors, employees, advisors and agents or sub-contractors appointed by us to assist us in providing the Services as the case may be together with any company or firm which is a member of, or is a subsidiary of, or is associated with (through a joint venture or otherwise) KRyS Global, and the partners, directors, officers, employees, advisors and agents of each of them and Related Persons will mean any one of them;

**Services:** the services to be delivered by KRyS Global as described in the Engagement Letter;

**Services Contract:** the Terms and Conditions, the Engagement Letter and any Additional Terms governing our provision of the Services;

**We** (or derivatives): KRyS Global;

**You** (and derivatives): The addressees of the Engagement Letter and any other legal person who has signed the Engagement Letter to indicate it will be bound by the Terms and Conditions of the Services Contract.

In the Terms and Conditions the masculine includes the feminine and the neuter, and the singular includes the plural and vice versa as the context admits or requires.

If any provision or provisions in this agreement shall be held to be invalid, illegal or unenforceable, or in conflict with the law in any jurisdiction, the validity, legality and enforceability of the remaining provisions shall not in any way be affected, or impaired thereby.

#### **3. Our Services**

3.1 We will deliver the Services in accordance with the Terms and Conditions (as varied by the Engagement Letter) using reasonable skill and care.

3.2 Where the key individuals to be involved in delivering the Services have been named in the Engagement Letter, we will use reasonable endeavours to ensure that they are so involved. We may substitute those identified for others of equal or similar skills, but will advise you before doing so.

3.3 We will be entitled to appoint advisors, agents and sub-contractors (Appointed Advisors) to assist us in delivering the Services.

3.4 For the purposes of delivering services to you or other clients, we and the Related Persons will be entitled to use or develop knowledge, experience and skills of general application gained through performing the Services subject to our obligations of confidentiality detailed in the Terms and Conditions.

3.5 We will have no responsibility to update any report or other product of the Services for events which take place after it is issued.

#### **4. Ownership**

Unless otherwise agreed:

4.1 We will retain ownership of the copyright and all the other intellectual property rights in the product of the Services, whether oral or tangible, and the ownership of our working papers and all other materials.

4.2 Any product of the Services released to you in any form is supplied by us on the basis that it is for your sole benefit, information and use in connection with the Services. No report, document or publication produced by us (in whatever form) may be reproduced, in whole or in part or provided to any third party who is not an Other Beneficiary without our prior written consent (save for your own internal purposes or as required by law or the rules of any competent regulatory body).

#### **5. Information**

5.1 To enable us to perform the Services, you will promptly supply all information and assistance and all access to documentation in your possession, custody or under your control and to personnel under your control, where required by us or which you would reasonably expect to be relevant to us to perform the Services. You will use your best endeavours to procure such information, assistance and access where it is not in your possession or custody or under your control. If requested by us you will confirm in writing such information as we may require from time to time. You will keep us fully informed of any developments and information which may come to your notice and which might have a bearing on the provision of the Services.

5.2 You will ensure that all information provided by you to us and all statements or expressions of opinion either provided by you to us in connection with the Services or included in any document, communication or announcement which may be issued in relation to the Services, is accurate and is held honestly and formed on reasonable grounds and is complete in all material respects and is not misleading.

5.3 We may receive information from other sources in the course of delivering the Services. To the fullest extent permitted by law, we shall not be liable to you for any loss or damage suffered by you arising from fraud, misrepresentation, withholding of information material to the Services, provision of inaccurate or misleading information or other default relating to such information provided by any third party. You will ensure that all information disclosed to us is disclosed in compliance with the laws of the jurisdiction and that all necessary consents have been obtained by you to enable us to use such information for the purposes of the performance of the Services. We may process any such information which comprises personal data obtained from you in order to provide the Services. We will retain and process all such information received from you in accordance with the laws of the Jurisdiction.

5.4 You confirm, represent and warrant to us that either you or any person making disclosure of information on your behalf has

the right to supply all the information that you or they supply to us for the purposes of fulfilling your responsibilities pursuant to the Services Contract and that the supply of such information and its receipt and use by us for the Services will not infringe any rights, including any intellectual property rights, held by any third party or result in a breach by you or any person making disclosure of information on your behalf of any law, regulatory obligation or fiduciary duty owed to any third party. You agree to indemnify us for the duration of the Services Contract, and 3 years following the termination of the Services Contract, against any loss we may suffer as a result of the breach of the warranty in this clause by you or any person making disclosure of information on your behalf.

5.5 You will supply information in response to our enquiries and authorise us to obtain any references required to enable us to comply with our statutory obligations relating to money laundering. We will be entitled to make any further enquiries and obtain any further references (which you hereby authorise us to obtain), as we may from time to time consider necessary for continuing compliance with our legal obligations.

## 6. Confidentiality

6.1 We may acquire sensitive information concerning your business or affairs in the course of delivering the Services (Confidential Information). We will comply with the confidentiality obligations set out in clause 6.2, subject to any disclosure we are entitled to make under clause 6.3.

6.2 We will comply in relation to your Confidential Information with the requirements of confidentiality contained in the laws of the Jurisdiction. We will also adhere to the obligations imposed on us by any other regulatory

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agency or authority in the Jurisdiction with whose requirements we are bound to comply, as well as any obligations imposed under the laws of the Jurisdiction.

6.3 We will be entitled to disclose your Confidential Information to comply with any requirement of the laws of the Jurisdiction, of our regulatory bodies or any other governmental or regulatory agency authority or other body in the Jurisdiction or to any person appointed by such agency, authority or other body for the purposes or any inquiry, inspection or investigation with whose requirements we are bound to comply to disclose Confidential Information. We may also disclose your Confidential Information in confidence to our Appointed Advisors. Our obligations of confidentiality will no longer apply where Confidential Information properly enters the public domain.

## 7. Publicity

7.1 In connection with the provision of the Services we may publicise or advertise or disclose our role in the provision of the Services and when doing so we may refer to your name and (without claiming ownership rights) we may use your logo or any press release, advertisement or other public record, whether virtual or actual, that may be issued by us unless and until you inform us in writing of any objection, either when confirming our appointment or subsequently.

## 8. Other Professional Advisers

8.1 You will be responsible for the nomination, appointment and payment of other professional advisers who may be retained by you to advise you on a transaction or any matter in respect of which the Services are or may be supplied.

8.2 We will be entitled, with your prior written consent, to appoint other professional advisers to assist us in delivering the Services and to include their fees and expenses as part of our charges. You will reimburse us promptly for such fees and expenses.

## 9. Our Fees

9.1 You will pay our Fees in accordance with these Terms and Conditions or as otherwise agreed in writing. You will make payment of our Fees without any deduction whether by way of set-off, counterclaim or otherwise (unless you have a valid Court Order requiring an amount equal to such deduction to be paid by us to you). All amounts payable are amounts due after allowing for any and all withholding or similar taxes. In the event that any legislation or regulations requires you to withhold any portion of the amounts stated herein in respect of such taxes, you agree to reimburse the Company for any such amounts withheld, such that the amounts ultimately received by the KRyS Global, net of such taxes, are the same as would have been the case had there been no requirement to withhold. The Services may be subject to Value Added Tax (VAT) and/ or General Consumption Tax (GCT) and/or other taxes or regulatory or Governmental taxes of a similar nature if applicable in the Jurisdiction, and such taxes would be billed in addition to our Fees.

9.2 Details of our charges, or how they will be agreed with you from time to time, are set out in the Engagement Letter. Unless otherwise stated:

9.2.1 we will submit invoices to you in respect of the Fees at regular intervals, usually monthly;

9.2.2 our charges are based on time spent in performing the Services, by reference to our hourly rates at the time the work was done (which are based on the degree of responsibility and skill of our partners, employees or agents involved in delivering the Services);

9.2.3 any estimate of our fees that may have been supplied will not be regarded as a fixed quote;

9.2.4 our Fees will become payable within fourteen days of the invoice date; and

9.2.5 in the event our invoice is not settled in full by the due date, we reserve the right to charge compound interest monthly at 4% above the prime rate prevailing at time to time at in the Jurisdiction on the balance outstanding (this rate applying both before and after any court award or judgment in our favour in respect of any outstanding balance).

## 10. Liability

10.1 We do not limit or exclude our liability (if any) to you for:

10.1.1 personal injury or death resulting from our gross negligence;

10.1.2 any matter which it would be illegal for us to exclude or to attempt to exclude our liability; 10.1.3 fraud on the part of KRyS Global; or

10.1.4 our wilful breach of duty.

10.2 Subject to clause 10.1 and to the exclusions of liability in clause 5.3 and 10.3, our aggregate liability to you and to all Other Beneficiaries (whether in contract, tort (including negligence), breach of statutory duty, restitution or otherwise) for all losses or costs suffered or incurred by you or Other Beneficiaries under or in connection with the Services Contract, howsoever caused arising out of or in connection with the Services (including but not limited to our failure to perform the Services) will be limited to the amount specified in the Engagement Letter.

10.3 We hereby exclude all liability (if any) to you (subject to clause 10.1) for any losses arising from or in connection with the electronic communication of information between you and us.

10.4 You acknowledge that the provisions of this clause 10 are reasonable and reflected in the level of our Fees, which would be higher without those provisions and you will accept the risks that we have excluded or limited and/or insure accordingly.

10.5 Subject to the limitation of our liability under the Service Contract, where any damage or loss is suffered by you or any Other Beneficiary, the extent to which such loss will be recoverable by you or an Other Beneficiary from KRyS Global will be limited so as to be in proportion to the contribution of KRyS Global to the overall fault for such loss or damage, taking into account any contributory negligence of:

10.5.1 you or the Other Beneficiaries; and/or

10.5.2 any other advisors to you or to the Other Beneficiaries; and/or

10.5.3 any other third party responsible and/or liable to you or to the Other Beneficiaries

as agreed between the parties, or in the absence of agreement as finally determined by a competent court of the Jurisdiction.

## 11. Claims

11.1 You and the Other Beneficiaries agree not to bring any claim in respect of loss or damage suffered by you or by the Other Beneficiaries arising out of or in connection with the Services (including but not limited to nonperformance of the Services by us) against any Related Persons. This restriction will not operate to limit or exclude the liability of KRyS Global for the acts or omissions of any Related Persons. It is agreed that any Related Person will have the right to enforce this clause pursuant to the laws of the Jurisdiction.

## 12. Third Party Claims

12.1 You agree that you will in accordance with this clause 12 indemnify us and any Related Person (each an Indemnified Party and together the Indemnified Parties) from and against all liability, claims, actions, proceedings, costs, damages or demands arising out of or in connection with unauthorised disclosure of the Services or any product thereof to any third party who is not an Other Beneficiary. You will not however be responsible for any amounts which are finally determined by a court of competent jurisdiction to have resulted directly from the wilful actions or gross negligence of an Indemnified Party.

12.2 You will in particular (but without limitation) promptly on demand reimburse to the Indemnified Parties all costs and expenses incurred by the Indemnified Parties in connection with the investigation of, preparation for or defence of, any pending or threatened litigation or claim within the terms of the indemnity in clause 12.1 or any matter incidental thereto.

12.3 The benefit of the indemnity in clause 12.1 will survive for a period of 3 years following termination of the Services Contract. It is agreed that any Indemnified Party will have the right to enforce this clause 12 pursuant to the laws of the Jurisdiction.

## 13. The Services Contract

13.1 The Services Contract sets out all the terms which the parties have agreed in connection with the Services. Any modifications or variations to the Services Contract must be in writing and signed by an authorised representative of each Party.

13.2 In the event of any inconsistency between the Engagement Letter and other elements of the Services Contract, the Engagement Letter will prevail. In the event of any inconsistency between these Terms and Conditions and any Additional Terms that may apply, the Additional Terms will prevail.

11.2 Any claim by you or by the Other Beneficiaries in respect of loss or damage suffered as a result of, arising from or in connection with the Services Contract (including but not limited to non-performance of the Services by us), whether in contract or tort or under statute or otherwise, must be made:

11.2.1 where Services have been delivered, within three years of the date on which the act or omission giving rise to the claim was performed;

11.2.2 if the Services Contract has been terminated, within three years of the date of termination;

11.2.3 if the loss or damage is suffered as a result of, arising from or in connection with our unauthorised disclosure of Confidential Information, within one year of the date on which the unauthorised disclosure took place.

For the purposes of this clause a claim will be made when court or other dispute resolution proceedings are commenced.

11.3 You agree that any amounts paid by us in respect of liabilities to you or to Other Beneficiaries under the Services Contract will be allocated among you and the Other Beneficiaries as appropriate. This allocation is entirely a matter for you and you are under no obligation to inform us of the allocation. You agree to indemnify us against any claims made against us which dispute the validity, enforceability or operation of the limitation of our liability under the Service Contract on the ground that no such allocation was agreed.

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## 14. Circumstances beyond our control

We will not be in breach of our contractual obligations nor will we incur any liability to you if we are unable to comply with the Services Contract as a result of any cause beyond our reasonable control. In the event of any such occurrence affecting us, we will notify you as soon as reasonably practicable and you will have the option of suspending or terminating the Services Contract by written notice taking effect immediately on delivery. Should termination occur in accordance with this clause, the provision of clause 18 will apply.

## 15. Waiver

Failure by either Party to exercise or enforce any rights available to it will not amount to a waiver of any rights available to it.

## 16. Conflicts

An actual or potential conflict between your interests and the interests of another of our clients may arise during the course of the provision of the Services. If this situation arises during the provision of the Services we will discuss the position with you and determine the appropriate course of action. In order to protect your interests, our professional rules may require us to stop acting for you in relation to the Services and in such circumstances we will not be in breach of our contractual obligations nor will we incur any liability to you. In the event of us ceasing to act for you, in accordance with this clause, clause 18 will apply.

## 17. Third Party Rights

17.1 The Parties do not intend that any of the terms of the Service Contract will be enforceable by any person other than the Parties by virtue of the laws of the Jurisdiction, except to the extent that the Terms and Conditions expressly provide for any third party to have the right to enforce a clause pursuant to the laws of the Jurisdiction.

17.2 The Parties reserve the right to rescind or vary the Service Contract or to vary any term of it without the consent of any third party.

**18. Termination of the Services Contract**

18.1 Except where a procedure is specified at law:

18.1.1 you may withdraw your instructions to us to provide the Services at any time by 14 days written notice to us;

18.1.2 we may suspend our provision of the Services or decline to act further by giving you 14 days written notice where we have reasonable grounds to do so (including failure by you to settle invoices in full on the due date).

18.2 In the event of early termination of the Services Contract we will be entitled to payment of our Fees incurred up to the date of termination forthwith and in full.

**19. E-mail Communications**

If you have the necessary facilities we may use e-mail for communicating with you unless you tell us not to do so. You accept and agree that:

19.1 Communications over the internet are not completely secure. You will let us know beforehand if there are any communications that should not be sent over the internet;

19.2 Viruses or other harmful devices may be spread over the internet. We take reasonable precautions to prevent these problems by use of a fire wall and virus checking software. If we are to communicate by e-mail it is on the basis that you agree to do likewise; and

19.3 You will inform us immediately if your e-mail details change.

**20. Complaints**

20.1 If you would like to talk to us about how we could improve our service to you, or if you are unhappy with the service you are receiving, please let us know by telephoning the individual identified in the Engagement Letter.

20.2 We will carefully consider any complaint as soon as we receive it.

**21. Agreement in accordance with the laws of the Jurisdiction**

The Services Contract will be governed by and construed in accordance with the laws of the Jurisdiction. The Courts of the Jurisdiction will have exclusive jurisdiction in relation to any claim, dispute or difference concerning the Services Contract and any matter arising from it. Each Party irrevocably waives any rights it may have to object to an action being brought in those Courts.