



## Terms and Conditions for the Provision of Director Deregistration Services by Maples Secretaries (Cayman) Limited

### Interpretation

These terms and condition (the "**Terms**") set out the entire agreement between the Company and MaplesFS for the provision of director deregistration services to the Company. In these Terms, the following capitalised words and expressions shall have the following meanings:

**"Affiliate"** means in relation to any person or entity, any other person or entity that controls, is controlled by or is under common control with such person or entity;

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

**"CIMA"** means the Cayman Islands Monetary Authority whose contact details are available at [www.cima.ky](http://www.cima.ky);

**"Company"** means the company to which MaplesFS provides the Services;

**"Confidential Information"** means all information disclosed (whether in written or other form) in confidence or which by its nature ought to be regarded as confidential by or on behalf of a party (the "**Disclosing Party**") to another party (the "**Receiving Party**"), including any business information which is not directly applicable or relevant to the arrangements contemplated by these Terms;

**"Directors"** means each natural person who is registered under the DRL Act, as notified in writing to MaplesFS by the Company;

**"DRL Act"** means the Directors Registration and Licensing Act (As Revised) of the Cayman Islands;

**"Effective Date"** means the date on which the Company engaged MaplesFS to provide the Services by accepting the Services in writing (which shall include email);

**"Electronic Transactions Act"** means the Electronic Transactions Act (As Revised) of the Cayman Islands;

**"Indemnified Person"** means each of MaplesFS, its successors and permitted assigns and their respective directors, officers, shareholders, employees and agents and where any of these are companies, their respective directors, officers, shareholders, employees and agents;

**"Maples Group"** means MaplesFS and all other direct and indirect subsidiaries of Maples International Holdings Limited as well as the Cayman Islands partnership known as The Maples Group Partnership, and all the entities and undertakings using the name "Maples", "Maples and Calder" or "MaplesFS", including any derivation thereof, listed at [www.maples.com/legalnotices](http://www.maples.com/legalnotices); and

**"MaplesFS"** means Maples Secretaries (Cayman) Limited whose principal office is at PO Box 1093, Boundary Hall, Cricket Square, Grand Cayman, KY1-1102, Cayman Islands, licensed by CIMA.

In these Terms:

- (a) section headings are included for convenience only and shall not affect the interpretation of these Terms;
- (b) use of the singular includes the plural and vice versa;
- (c) use of any gender includes the other gender;
- (d) any phrase introduced by the terms "including", "include", "in particular" or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms;
- (e) references to provisions of any law or regulation shall be construed as references to those provisions as amended, modified, re-enacted or replaced;
- (f) references to any document or agreement are to be construed as references to such document or agreement as is in force for the time being and as amended, varied, updated, supplemented, substituted or novated from time to time;
- (g) no person shall be found to have committed actual fraud, wilful default or gross negligence unless or until a court of the Cayman Islands has reached a final non-appealable determination to that effect; and
- (h) sections 8, 17 and 19(3) of the Electronic Transactions Act shall not apply.

### Services

With effect from the Effective Date, MaplesFS shall, on instructions of the Company, assist the Company with the deregistration of each Director in order that such Director may be deregistered with CIMA under the DRL Act (the "**Services**") in accordance with these Terms. The Company shall provide, or shall procure that MaplesFS is provided with such information as is required to complete the director deregistration. The Services shall be limited to:

- (a) completing and/or updating the electronic "Surrender" form on CIMA's website using the information provided to MaplesFS by or on behalf of the Company in relation to each Director;
- (b) paying the CIMA prescribed fees on behalf of the Company, if required; and
- (c) providing a template Confirmation Letter of Surrender (a "**Confirmation Letter**") to the Company and, upon



completion by the Director, filing the completed Confirmation Letter with CIMA.

The Company's use of the Services shall be deemed and constitutes the Company's acceptance of these Terms.

The Company shall ensure, and it is deemed to be understood and relied on by MaplesFS, that any Confidential Information relating to a Director provided to MaplesFS for the purposes of it providing the Services is provided to MaplesFS with the consent and approval of the Directors, which consent includes consenting to the disclosure of such information to CIMA. It shall be the responsibility of the Company to obtain all such consents and approvals.

It is a precondition to MaplesFS providing the Services that MaplesFS be put in funds at least five (5) Business Days before any fees payable to CIMA in relation to the Services are due.

MaplesFS shall not be obligated to provide any Services or pay any prescribed fees to CIMA if the Company does not meet any of its obligations under this "Services" provision and MaplesFS shall have no liability to the Company, any Director or any other person for the consequences of any failure to deregister or failure to pay any prescribed fees to CIMA if the Company does not meet these obligations.

The Company acknowledges that MaplesFS shall complete the Services solely on the basis of the information provided and shall have no responsibility for verifying or supplementing such information. MaplesFS shall have no liability for incomplete or inaccurate information provided to it by any person with respect to the Services.

MaplesFS may refuse to perform any or all of the Services if, in its sole and unfettered discretion, to do so would constitute a criminal or regulatory offence in the Cayman Islands.

#### **Remuneration**

As remuneration for performing the Services, MaplesFS shall be entitled to receive such fees as are agreed from time to time by agreement in writing (which shall include email) with the Company.

The Company shall also pay or reimburse MaplesFS for its reasonable and properly incurred out-of-pocket expenses for photocopying, telephone, printing, postage and other communications charges, document handling and archiving, as well as for any fees or charges of any government or official department, body or organisation (including without limitation the prescribed CIMA fees referred to in the "Services" section above) and any other similar expenses, costs, fees or charges paid by MaplesFS on behalf of the Company in connection with the performance of the Services.

#### **Representations and Warranties**

MaplesFS represents and warrants to the Company that:

- (a) it is duly incorporated and in good standing under the laws of the Cayman Islands and has and shall at all times have the necessary power to enter into and

perform its obligations under these Terms and has duly authorised the entry into these Terms;

- (b) these Terms constitute its legal, binding and enforceable obligation;
- (c) the execution, delivery, observance and performance by MaplesFS of these Terms shall not result in any violation of any law, statute, ordinance, rule or regulation applicable to it; and
- (d) it has obtained all the necessary authorisations and consents to enable it to enter into these Terms and the necessary authorisation and consents shall remain in full force and effect at all times during the term of these Terms.

The Company represents and warrants to MaplesFS that:

- (a) it is duly incorporated and is in good standing under the laws of its jurisdiction of incorporation and has and shall at all times have the necessary power to enter into and perform its obligations under these Terms and has duly authorised entry into these Terms;
- (b) these Terms constitute its legal, binding and enforceable obligation;
- (c) the execution, delivery, observance and performance by the Company of these Terms shall not result in any violation of any law, statute, ordinance, rule or regulation applicable to it; and
- (d) it has obtained all the necessary authorisations and consents to enable it to enter into these Terms and the necessary authorisation and consents shall remain in full force and effect at all times during the term of these Terms.

The Company hereby covenants with and undertakes to MaplesFS that it shall not use or permit the use of MaplesFS' name in any document, publication or publicity material relating to the Company (including, but not limited to notices, circulars, promotional and sales literature, advertisements or stationery) without the prior written consent of MaplesFS.

#### **Responsibility and Limitation of Liability**

The Company understands and agrees that the DRL Act imposes important obligations on the Company and its Directors and that there are serious criminal consequences for the Company and its Directors if they breach the DRL Act. Where MaplesFS has not received all required information at least twenty one (21) days in advance of a relevant filing deadline, MaplesFS will use reasonable efforts to file the applicable deregistration documents prior to the relevant filing deadline but MaplesFS makes no assurance of a timely filing, and MaplesFS will not be responsible for any late filing, or for any fines, penalties or other damages resulting from the missed filing deadline.

No Indemnified Person shall be liable to the Company or any other person for any damage, loss, claims, proceedings, demands, liabilities, costs or expenses whatsoever suffered or



incurred by the Company or any other person at any time from any cause whatsoever unless arising directly as a result of the Indemnified Person's actual fraud or wilful default. The remaining provisions of this "Responsibility and Limitation of Liability" section shall not be construed so as to limit the generality of this paragraph.

MaplesFS shall not be liable for (i) any consequential, indirect or special loss or damage; 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 MaplesFS has been advised of the possibility of such loss or damage and howsoever incurred. For the avoidance of doubt MaplesFS shall not be so liable for any loss of goodwill or reputation.

Unless caused by their actual fraud, the maximum aggregate liability of all Indemnified Persons under these Terms shall be limited to an amount not exceeding three times the fees paid to MaplesFS for the Services in the twelve month period prior to:

- (a) the final non-appealable determination of liability by a court of the Cayman Islands; or
- (b) the termination of these Terms,

whichever is greater.

The provisions of this "Responsibility and Limitation of Liability" section shall survive the termination of these Terms.

#### Indemnity

The Company agrees to indemnify and hold harmless the Indemnified Persons against all liabilities, obligations, losses, damages, penalties, actions, proceedings, claims, judgments, demands, costs, expenses or disbursements of any kind (including legal fees and expenses) whatsoever which they or any of them may incur or be subject to over any claim or matter arising under or in connection with these Terms or as a result of the performance of these Terms or as a result of the performance of the Services and/or arising out of, or in connection with any delay or failure by the Company to perform its obligations under these Terms, except to the extent that the same are a result of the actual fraud or wilful default of the relevant Indemnified Person and this indemnity shall expressly inure to the benefit of any such Indemnified Person existing or future.

The provisions of this "Indemnity" section shall survive the termination of these Terms.

#### Delegation of Services

MaplesFS shall be entitled to appoint nominees, agents and delegates (each a "Delegate") as it sees fit to perform in whole or in part any of the Services. MaplesFS shall remain liable for any loss caused by such Delegate but only to the extent that it would have been liable for such loss under these Terms if such loss were caused by MaplesFS itself. The fees and other remuneration of any such Delegate shall (unless specifically agreed otherwise) be paid by MaplesFS out of its own fees received pursuant to these Terms.

#### No Commercial Advice

For the avoidance of doubt the Company agrees that MaplesFS is not responsible for the commercial structuring of the Company or its business, its investment strategy or objectives or for the rendering of investment, commercial, legal or any other advice whatsoever to the Company or any other person.

#### Force Majeure

In these Terms, the expression "Force Majeure" shall mean each (or combinations) of the following causes affecting the performance by a party of its obligations under these Terms:

- (a) "act of God", explosion, fire, accident, lightning, tempest, hurricane, earthquake, flood, fog or bad weather;
- (b) outbreak of war, hostilities, riot, civil disturbance, act of terrorism;
- (c) pandemic, epidemic, disease, outbreak, communal medical event, quarantine, shelter in place order, or similar occurrence;
- (d) strikes and labour disputes of all kinds (other than strikes or labour disputes of the party claiming the Force Majeure event);
- (e) compliance with any law or governmental order; and
- (f) any cause or circumstances of any kind beyond the reasonable control of the party seeking to rely on the delay.

If either party is prevented or delayed in the performance of any of its obligations under these Terms by any of the events in the first paragraph of this section, that party shall as soon as practicable serve notice in writing on the other party, specifying the nature and extent of the circumstances giving rise to Force Majeure. Subject to service of such notice and to the fourth paragraph of this section, such party shall have no liability in respect of the performance of such of its obligations as are prevented by the Force Majeure events, or for any loss or damage suffered by the other party as a result of such non-performance, during the continuation of such events, and for such time after they cease as is necessary for that party, using all reasonable endeavours, to recommence its affected operations in order for it to perform its obligations.

If either party is prevented from performing its obligations for a continuous period in excess of three months, either party may terminate these Terms immediately on service of written notice upon the party so prevented, in which case neither party shall have any liability to the other except that rights and liabilities which accrued prior to such termination shall continue to subsist (save that the provisions of the "Responsibility and Limitation of Liability", "Indemnity" and "Confidential Information" sections shall remain in force).

The party claiming to be prevented or delayed in the performance of any of its obligations under these Terms by reason of Force Majeure shall use reasonable endeavours to bring the Force



Majeure event to a close or to find a solution by which these Terms may be performed despite the continuance of the Force Majeure event.

#### **Confidential Information**

The Company and MaplesFS shall, at all times, treat as confidential and not disclose to any other person the Confidential Information, save where it is or was:

- (a) already known to the Receiving Party;
- (b) in the public domain or becomes public knowledge otherwise than as a result of the unauthorised or improper conduct of the Receiving Party;
- (c) disclosed as required by any law or order of any court, tribunal or judicial equivalent, or pursuant 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;
- (d) disclosed for business purposes to Affiliates, professional advisors, service providers or agents, engaged by the Company or MaplesFS, who receive the same under a duty of confidentiality;
- (e) disclosed by MaplesFS to an Affiliate for risk management and regulatory purposes;
- (f) made available by a third party who is/was entitled to divulge such information and who is not under any obligation of confidentiality in respect of such information; or
- (g) disclosed with the consent of the Disclosing Party.

The Company and MaplesFS shall ensure, and it is deemed to be understood and relied upon, that any Confidential Information relating to any principals, Affiliates, shareholders, directors, officers, employees and agents of the Disclosing Party is and has been provided with its or their consent which the Disclosing Party will be responsible for obtaining.

#### **Electronic Communication**

MaplesFS may communicate by email in providing the Services. Email communication is not secure and can be subject to possible delay, data corruption, interception, amendment or loss. The Company accepts the inherent risks of communicating by email including the possible unauthorised interception, redirection, copying or review of emails and attachments and the transmission of viruses. The use of email by MaplesFS to communicate and transmit information will not in and of itself constitute a breach of MaplesFS' confidentiality obligations under these Terms.

The terms of this "Electronic Communication" section shall survive the termination of these Terms.

#### **Non-Exclusivity**

MaplesFS may provide similar services to any other company, entity or person on such terms as may be arranged with such company, entity or person, provided that the provision of the Services is not thereby impaired, and may retain for its own use and benefit fees or other money payable thereby; and MaplesFS shall be deemed not to be affected with notice of, nor be under any duty to disclose to the Company, any fact or thing which may come to the knowledge of MaplesFS or any employee or agent of MaplesFS in the course of so doing or in the course of its business in any other capacity or in any manner whatsoever, otherwise than in the course of carrying out the Services.

#### **No Partnership and No Employment Relationship**

Nothing in these Terms shall constitute a partnership between the Company and MaplesFS.

The directors, officers, employees or agents of MaplesFS shall not be deemed to be employees of the Company or entitled to any remuneration or other benefits from the Company.

#### **Termination**

Either party may terminate these Terms by giving not less than thirty (30) days' written notice to the other party.

Either party may terminate these Terms with immediate effect by serving notice on the other party:

- (a) if the other party commits any breach of its obligations under these Terms and such breach is not capable of remedy; or, where such breach is capable of remedy, the other party fails to remedy such breach within fourteen (14) days of receipt of notice served by the party entitled to give notice requesting it to do so; or
- (b) if the other party goes into liquidation (except a voluntary liquidation for the purpose of reconstruction or amalgamation upon terms previously approved in writing by the party terminating these Terms), or if a receiver is appointed to any of the other party's assets or if the other party makes or proposes any arrangement or composition with its creditors or any class of creditors.

Any termination of MaplesFS' appointment under these Terms howsoever occasioned shall be without prejudice to any other rights or remedies to which a party may be entitled under these Terms or at law and shall not affect any accrued rights nor liabilities of either party (including, without limitation the obligation of the Company to make payment to MaplesFS for any service supplied prior to the termination taking effect) nor the coming into or continuance in force of any provision hereof which is expressly or by implication intended to come into or continue in force on or after such termination.

On the termination of the appointment of MaplesFS, MaplesFS shall be entitled without prejudice to its other rights under these Terms to receive all fees and other moneys accrued due (subject to the provisions of the "Force Majeure" section) up to the date of such termination.



## Notices

Any notices to be given under these Terms shall be sufficiently given if sent by hand, pre-paid courier or email and shall be deemed to be received (in the case of email) at 10.00 a.m. on the next Business Day in the place of receipt following dispatch or (in the case of by hand or by courier), five (5) days after the dispatch thereof and shall be sent:

- (a) in the case of MaplesFS, to its address specified against its name in the Interpretation provision above or by email to [MFS-DirectorRegistrations@maples.com](mailto:DirectorRegistrations@maples.com);
- (b) in the case of the Company, to such correspondence address or email address as specified by the Company to MaplesFS in writing on or about the Effective Date;
- (c) to such other correspondence address or email address or for the attention of such 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 MaplesFS in its sole and absolute discretion considers appropriate.

## Data Protection

In providing the Services and otherwise fulfilling its obligations under these Terms, MaplesFS may from time to time be required to process information which: (i) constitutes "personal data" as defined in section 2 of the Data Protection Act (As Revised) ("DPA"); and (ii) is disclosed to or otherwise made available to MaplesFS by or on behalf of the Company ("Relevant Personal Data"). The Company acknowledges and agrees that: (a) to the extent MaplesFS acts as a "data controller" (as defined in section 2 of DPA) in respect of the Relevant Personal Data, MaplesFS may process the Relevant Personal Data in accordance with the applicable data protection laws (including DPA) and MaplesFS's privacy notice (available at <https://www.maples.com/privacy/> or upon request); and (b) to the extent MaplesFS acts as a "data processor" (as defined in section 2 of DPA) in respect of the Relevant Personal Data, the provisions of the "Data Processing Addendum (Cayman)" (in the form available at <https://www.maples.com/privacy/>) shall apply to any processing of Relevant Personal Data undertaken by MaplesFS.

## Complaints

If you have any complaint about any aspect of the Services, you should raise your concern with your usual Maples Group contact. If your complaint is not thereafter resolved to your satisfaction, you should email your complaint to [notices@maples.com](mailto:notices@maples.com) and your complaint will be considered by the head of the applicable operating division.

## Assignment

These Terms may not be assigned or novated by either party without the written consent of the other party save only that MaplesFS may assign or novate these Terms to any other entity within the Maples Group without such written consent upon written notice to the Company.

## Counterparts

These Terms may be executed in any number of counterparts each of which when executed and delivered shall constitute an original and all such counterparts together constituting one and the same agreement.

## Third Party Rights

A person who is not a party to these Terms may not, in its own right or otherwise, enforce any term of these Terms except that the Indemnified Persons may, in their own right, enforce their rights pursuant to the Responsibility and Limitation of Liability and Indemnity provisions of these Terms subject to and in accordance with the provisions of the Contracts (Rights of Third Parties) Act (As Revised).

Notwithstanding any other term of these Terms, the consent of any person who is not a party to these Terms (including, without limitation, any Indemnified Person) is not required for any amendment to, variation of, release, rescission or termination of these Terms.

The provisions of this "Third Party Rights" section shall survive the termination of these Terms.

## Severance

If any provision herein shall be determined to be void or unenforceable in whole or in part for any reason whatsoever such invalidity or unenforceability shall not affect the remaining provisions or any part thereof contained within these Terms and such void or unenforceable provisions shall be deemed to be severable from any other provision or part thereof herein contained.

## Entire Agreement

These Terms supersede all previous agreements between MaplesFS and the Company for the provision of director deregistration services to the Company. These Terms set out the entire agreement and understanding between the parties with respect to its subject matter.

## Variation

The Company acknowledges and agrees that MaplesFS may, in its sole discretion, at any time and from time to time change, alter, adapt, add or remove portions of these Terms, and, if MaplesFS does so, MaplesFS will post any such changes on the MaplesFS website ([www.maples.com](http://www.maples.com)) bearing the date on which such Terms came into effect. The current version of these Terms is also available on request. The Company's continued use of the Services following any such change shall be deemed and constitutes the Company's acceptance of those changes and the Company 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.

**Governing Law and Jurisdiction**

These Terms and any dispute, claim, suit, action or proceeding of whatever nature arising out of or in any way related to it or its formation (including any non-contractual disputes or claims) are governed by, and shall be construed in accordance with, the laws of the Cayman Islands.

Each of the parties to these Terms irrevocably agrees that the courts of the Cayman Islands shall have exclusive jurisdiction to hear and determine any claim, suit, action or proceeding, and to settle any disputes, which may arise out of or are in any way related to or in connection with these Terms, and, for such purposes, irrevocably submits to the exclusive jurisdiction of such courts.