

Standard Terms and Conditions

The following general business terms (the “Terms”) apply to all engagements except as otherwise provided in the specific services agreement (the “Agreement”) between and agreed by the person(s) or entity (the “Client”) engaging certain services offered by either R & H Trust Co. (Bermuda) Limited, R&H Services Limited, or R&H Management Limited (each “R&H” or “Rawlinson & Hunter” and together, the “R&H Bermuda entities”).

1. Timely performance

The R&H Bermuda entities will not be liable for failures or delays in performance that arise from causes beyond R&H’s control, including the untimely performance by the Client of its obligations as set out in any specific services agreement.

2. Right to terminate services

If the Client terminates the engagement or requests that R&H resign from the engagement prior to its completion, the Client will pay for time and expenses incurred by R&H up to the termination or resignation date, together with reasonable time and expenses incurred to bring the services to a close in a prompt and orderly manner.

R&H will not be responsible for any loss, cost, or expense resulting from such termination or resignation.

Should the Client not fulfill its obligations set out herein or any agreement, and in the absence of rectification by the Client within thirty (30) days of notification in writing by R&H, upon written notification,

R&H may terminate its services immediately and will not be responsible for any loss, cost, or expense resulting from such early termination.

3. Fees

Any fee estimates take into account the agreed-upon level of preparation and assistance from Client personnel.

R&H undertakes to advise management of the Client on a timely basis should this preparation and assistance not be provided, or should any other circumstances arise which cause actual time to exceed that estimate.

4. Expenses

In addition to professional fees, the Client will reimburse R&H for its reasonable out-of-pocket expenses, including travel, transportation, meals, and hotels incurred in connection with this engagement.

5. Billing

Invoices will be rendered periodically as agreed in advance. All invoices shall be due and payable when rendered. Without limiting its rights or remedies, R&H may halt or terminate its services entirely if payment is not received within 30 days of the issuance of the invoice. Interest may accrue on overdue payments at a rate of 10%.

6. Governing law

The engagement will be governed by the laws of Bermuda. The Client irrevocably agrees that the courts of Bermuda shall have exclusive jurisdiction in respect of any dispute, claim, suit, action, arbitration or proceedings which may arise out of or in connection with this engagement and the Client waives any objection to such proceedings in the courts of Bermuda on the grounds of venue or on the basis that such proceedings have been brought in an inconvenient forum.

7. Working papers

All working papers, files, and other internal materials created or produced by R&H related to the engagement are the property of R&H. In the event that R&H is requested by the Client or required by subpoena or other legal process to produce its files related to this engagement in proceedings to which R&H is not a party, the Client will reimburse R&H for its professional time and expenses, including legal fees, incurred in dealing with such matters. R&H will not return or provide records or information obtained in the course of the engagement to the Client if it is illegal to do so or if R&H is requested to withhold the records or information by law enforcement or other public or regulatory authorities (regardless of whether the engagement has been terminated).

8. Privacy

R&H and the Client acknowledge and agree that, during the course of this engagement, R&H may collect personal information about identifiable individuals ("Personal Information"), either from the Client or from third parties. The Client and R&H agree that R&H will collect, use and disclose Personal Information on behalf of the Client for purposes related to the completion of this engagement, responding to an emergency that threatens life, in the course of providing services to the Client and during exercises that assist in maintaining security protocols (physical or electronic).

This is to be completed in a manner consistent with section 10 below.

R&H shall not collect, use or disclose such Personal Information for R&H's own behalf or for its own purposes. It is important to us that we use your Personal Information in a lawful and fair manner.

R&H may ask for your consent to certain processing of information which is not otherwise in line with the normal use of Personal Information. In these circumstances, R&H shall provide clear, prominent, easily understandable, accessible mechanisms for you to give consent in relation to the use of your Personal Information, unless it can be implied from your conduct that you consent to the use of your Personal Information (excluding Sensitive Information) for the intended purposes that we have notified you of.

9. Third parties

R&H's engagement is not planned or conducted in contemplation of or for the purpose of reliance by any third party (other than the Client and any party to whom R&H's report is addressed) or with respect to any specific transaction. Therefore, items of possible interest to a third party will not be addressed, and matters may exist that would be assessed differently by a third party, possibly in connection with a specific transaction.

10. Confidentiality

To the extent that, in connection with this engagement, R&H comes into possession of any proprietary or confidential information of the Client, (including Personal Information as defined in section 8 above), R&H will not disclose such information to any third party without the Client's consent, except:

- a) as may be required or permitted by legal authority, the rules of professional conduct/code of ethics,
- b) to the extent that such information shall have otherwise become publicly available.

Except as instructed otherwise in writing, each party may assume that the other approves of properly addressed facsimile, e-mail (including e-mail exchanged via internet media), and voice mail communication of both sensitive and non-sensitive documents and other communications concerning this engagement, as well as other means of communication used or accepted by the other.

Where consent is given, it may be withdrawn at any time, but this will not impact on any other lawful basis for processing relied on by R&H. In some cases, such withdrawal or refusal may mean that R&H is unable to continue with our engagement with the Client if we do not have the Personal Information believed necessary for the effective and efficient administration and management of our relationship.

11. Survival of terms

The agreements and undertakings of the Client contained in any agreement, together with the appendices to any agreement, including these Terms, will survive the completion or termination of this engagement.

12. Indemnification and Limitation of Liability

The Client agrees that R&H, its personnel and their respective personal representatives shall not be liable for any claims, liabilities, or expenses in connection with this engagement in an amount in excess of the fees paid by the Client to R&H pursuant to this engagement, except to the extent finally judicially determined to have resulted primarily from the bad faith or intentional misconduct of R&H.

In such a case, R&H's aggregate liability for any claims, liabilities, or expenses relating to this engagement shall not exceed an amount that is proportional to the relative fault that R&H's conduct bears to all other conduct giving rise to such claims, liabilities, or expenses.

13. Client misrepresentation

R&H shall not be liable to the Client, and the Client releases R&H, from all liabilities, claims, damages, costs, charges and expenses incurred or suffered by the Client related to or in any way associated with the engagement that arise from or are based on any deliberate misstatement or omission in any material information or representation provided by or approved by any member of management of the Client, officer of the Client or member of the board of directors of the Client.

14. Independence matters as a result of restrictions on providing certain services

In connection with our engagement, R&H and management will assume certain roles and responsibilities in an effort to assist R&H in maintaining independence.

Management of the Client will ensure that the Client has policies and procedures in place for the purpose of ensuring that the Client will not act to engage R&H or accept from R&H any service that, under the Institute of Chartered Professional Accountants of Bermuda ("CPA Bermuda") rules would impair R&H's independence.

15. Independence matters relating to hiring

Management will coordinate with R&H to ensure that R&H's independence is not impaired by hiring former or current R&H partners, principals, or professional employees in a key position, as defined in the CPA Bermuda independence rules.

Any employment opportunities with the Client for a former or current R&H partner, principal, or professional employee should be discussed with R&H before entering into substantive employment conversations with the former or current R&H partner, principal, or professional employee.

16. Independence Contractor

It is understood and agreed that R&H is an independent contractor and that R&H is not, and will not be considered to be, an agent, partner, fiduciary, or representative of the Client.

17. Assignment

Except as provided below, no party may assign, transfer, or delegate any of its rights or obligations relating to this engagement (including, without limitation, interests or claims relating to this engagement) without the prior written consent of the other parties.

The Client hereby consents to R&H assigning or subcontracting any of R&H's rights or obligations relating to this engagement to any affiliate or related entity, whether located within or outside of Bermuda.

Professional services performed hereunder by any of R&H's affiliates or related entities shall be invoiced as professional fees, and any related expenses shall be invoiced as expenses, unless otherwise agreed

18. Complaints

R&H has a transparent process for handling client complaints to ensure that all client issues are resolved in an honest, effective, and efficient manner. Should you have a concern, please email complaints@rawlinson-hunter.bm, providing as much information as possible.

R&H will acknowledge your email in the first instance, log this in our complaints register to commence investigation, and following a thorough review, provide you with a detailed written response to resolve the concern within a reasonable period.

Once the resolution is accepted and confirmed in writing, a notation will be made in our complaints register to close the issue.

19. Dispute Resolution

Any dispute, controversy or claim between the parties arising out of or relating to the engagement letter, including its appendices, or this engagement (a "Dispute") shall be resolved by conciliation or binding arbitration as set forth in the Dispute Resolution Provision below:

This Dispute Resolution Provision sets forth the dispute resolution process and procedures applicable to the resolution of Disputes and shall apply, to the fullest extent of the law, whether in contract, statute, tort (such as negligence), or otherwise.

- a) Conciliation - All disputes shall first be submitted to non-binding confidential conciliation by written notice to the parties in accordance with the Bermuda International Conciliation and Arbitration Act 1993. If the parties cannot agree on a conciliator, the Appointment Committee of the Chartered Institute of Arbitrators, Bermuda Branch shall appoint a conciliator.
- b) Arbitration Procedures - If a Dispute has not been resolved within ninety (90) days after the effective date of the written notice beginning the conciliation process (or such longer period, if the parties so agree in writing), the conciliation shall terminate, and the Dispute shall be settled by binding arbitration. The procedure to be followed shall be that as laid down in accordance with The Bermuda International Conciliation and Arbitration Act 1993 and that are in effect at the time of commencement of the arbitration. The place of arbitration shall be Bermuda, and the language shall be English. The number of arbitrators shall be three (3). The Client and R&H shall each appoint one arbitrator, and which two arbitrators shall jointly appoint a third arbitrator. The governing law of this engagement shall be the substantive law of Bermuda. The decision and award of the arbitral tribunal shall be final and binding on the parties.

The arbitrators shall have no power to award punitive, exemplary, or other damages not based on a party's actual damage (and the parties expressly waive their right to receive such damages). The arbitrators may render a summary disposition relative to all or some of the issues, provided that the responding party has had an adequate opportunity to respond to

19. Dispute Resolution (continued)

any such application for such disposition. No discovery shall be permitted in connection with the arbitration, except to the extent that it is expressly authorized by the arbitrators upon a showing of substantial need by the party seeking discovery.

All aspects of the arbitration shall be treated as confidential. Judgment on the arbitrators' award may be entered in any court having jurisdiction.

- c) Costs - Each party shall bear its own costs in both the conciliation and the arbitration. However, the parties shall share the fees and expenses of both the conciliators and arbitrators equally.

20. Segregation of Funds and Treatment of Client Money

R&H shall ensure that its own funds are segregated from the Client's funds and that such funds are not co-mingled with funds from other relationships known to R&H. Notwithstanding the foregoing, R&H may, in its sole discretion and subject to applicable law, permit the pooling of funds where:

- a) all necessary consents from the Client and any other relevant parties have been duly obtained;
- b) for trust arrangements, the trust instrument expressly provides for or contemplates such poolings; or
- c) R&H has received satisfactory evidence confirming the beneficial ownership of the pooled funds;

In all such cases, R&H shall maintain accurate records to ensure that the Client's beneficial interest in the pooled funds is clearly identifiable at all times.

21. Ongoing Compliance Requirements

R&H must obtain and maintain up-to-date due diligence on:

- a) the settlors, beneficiaries, protectors / enforcers / appointors, and other connected and controlling parties to a trust it provides trustee services to; and
- b) the shareholders, directors and officers, and other connected parties to the company it provides corporate and/or directorship services to; as and when required.

Automatic Exchange of Information - Where required, R&H will collect tax residency information and if applicable report account and beneficiary information to the Bermuda authorities for onward transmission to relevant jurisdictions.

Ongoing Monitoring – R&H are required to review transactions and activities to ensure they are in line with expectations. R&H may request additional information from the Client or other connected parties, in connection with this monitoring.

Sanctions and Regulatory Screening – R&H will conduct screening checks against applicable international sanctions and regulatory lists using mandatory risk intelligence databases.

The Client acknowledges and agrees to provide all necessary documentation and information to facilitate R&H's compliance with these obligations, and to notify us promptly of any changes. Failure to do so may result in suspension or termination of our services.

R&H may also engage independent third parties to conduct annual audits of our AML/ATF compliance framework, as required by Bermuda law. All records related to AML/ATF compliance audits will be maintained and made available to the Bermuda Monetary Authority upon request.

January 2026