

## **GEO Strategic Partners Limited**

### **General Terms of Business – Company**

#### **IMPORTANT NOTE**

These general terms of business set out important information regarding our engagement as a service provider to you (as defined below). You should read these general terms of business carefully and retain them for future reference. These general terms of business represent the terms of the contract between you, and us (**GEO Strategic Partners Limited**).

#### **1. Definitions and interpretation**

1.1. In these general terms of business and this Agreement generally, the following words and expressions shall, unless the context otherwise requires, have the following meanings:

##### **Agreement**

means the agreement between you and us which is constituted of these general terms of business, and the Privacy Policy and the Fees payable as per the Invoice;

##### **Authorised Person**

means an agent of the Client, a person authorised by the Client to give instructions, recommendations or requests to us in relation to the Services, or where the context requires or permits a person authorised by you to give instructions, recommendations or requests to us in respect of the Services;

##### **GEO Strategic Partners Limited**

means GEO Strategic Partners Limited (a company incorporated in the Isle of Man, with company number 017023V), its successors, assigns and transferees and references in these general terms of business to “we”, “us” and “our” shall be construed as references to GEO Strategic Partners Limited or where the context requires or permits, to any Group Company;

##### **Client**

means the person who hereby instructs us to provide the Services, and references in these general terms of business to “you”, “your” and “yours” shall be construed as references to the Client;

##### **Company**

means the company or companies to or in respect of whom we provide the Services;

##### **Data Protection Law**

means the Data Protection Act 2018, Data Protection (Application of GDPR) Order 2018 and Data Protection (Application of LED) Order 2018 collectively, as may be amended from time to time;

##### **Direct Marketing**

means the communication (by whatever means) of advertising or marketing material which is directed to particular individuals;

**Fees**

means the fees set out in the attached Invoice;

**Group Company**

means GEO Strategic Partners Limited, its Holding Company, subsidiaries, its parent and any subsidiaries of its parent;

**Indemnified Person**

means GEO Strategic Partners Limited, its Group Companies and each of their employees, agents, officers and servants from time to time (including former employees, agents, officers and servants);

**Isle of Man Law**

includes all Isle of Man primary and secondary legislation, all regulations, rules, orders, guidance notes issued by any Isle of Man regulator or governmental authority, all anti-money laundering, counter financing of terrorism or anti bribery laws, regulations and guidance and any direction or other regulatory decision made by any Isle of Man regulator or governmental authority;

**Person Associated**

in respect of a company, means a subsidiary, holding company or subsidiary of the same holding company of that company; in respect of a trust, means a settlor, trustee, beneficiary or any relative of such persons; in respect of an individual, means any relative, business associate, company in which the individual or any relative has an interest whether as an officer or owner;

**Professional Fees**

means professional fees including, without limitation, any legal, accounting or other fees incurred by GEO Strategic Partners Limited, any Group Company in any jurisdiction;

**Services**

means the consulting and strategic advisory services we provide as part of our business and which you have hereby engaged us to provide for you under and in terms of this Agreement;

**Services Agreement**

Means the agreement, where relevant and applicable, signed by us and you by which you engage and retain our services to provide consulting and strategic advisory services to you, and as the same may be amended, varied, extended or reduced from time to time;

**VAT**

means value added tax or any applicable similar or analogous tax.

1.2. A “person” includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).

1.3. Unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular. Where more than one person has an obligation or liability under this Agreement, their obligation or liability shall be joint and several.

1.4. Unless the context otherwise requires, a reference to one gender shall include a reference to the other genders.

1.5. A reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time.

1.6. A reference to a statute or statutory provision shall include all subordinate legislation made from time to time.

1.7. Headings shall not affect the construction of a clause in this Agreement.

## **2. Services**

2.1. At your request, we agree to provide the Services to, and in respect of, you.

2.2. The provision of the Services is governed by the terms of this Agreement, Isle of Man Law and our internal procedures including, if relevant and without limitation, anti-money laundering procedures (as amended from time to time).

2.3. The extent of the Services can be varied from time to time. Where you request us to provide additional Services, we will (where practicable) provide an updated Fees Schedule to you. Where this is not practicable, you agree that we may charge Fees for these additional Services based on the prevailing Fees Schedule.

2.4. We reserve the right to suspend or refuse to provide any Services where:-

2.4.1. you have failed to provide any documentation or information requested by us; or

2.4.2. any requirements of our internal procedures or compliance controls are not satisfied to our reasonable satisfaction; or

2.4.3. where it is in our interests to do so; or

2.4.4. you are in breach of this Agreement.

## **3. Instructions and Communication**

3.1. Where you are lawfully permitted to give us instructions, we will act on those instructions subject to our overriding legal duties under Isle of Man Law and other applicable laws.

3.2. We are hereby authorised, but are not obliged, to rely upon or to act in accordance with any instruction which may from time to time be or purport to be given in person, in writing, by fax, telephone or electronic mail or other electronic means by you or any Authorised Person without enquiry on our part as to the authority or identity of the person giving or purporting to give such instruction.

3.3. You agree that we may communicate with you or any Authorised Person by post, courier, delivery service, fax, email (including unencrypted email), other electronic means, video conference or telephone (including VoIP, Skype or similar). We shall have no liability for any loss, damage or liability incurred by you by reason of the use of email (whether arising from viruses or otherwise) and you hereby release us from any such liability.

3.4. You hereby agree to indemnify us against all losses, claims, actions, proceedings, demands, damages, costs and expenses incurred or sustained by us, howsoever arising, in connection with, or in relation to, any such instructions or requests given by, or purported to be given by you or any Authorised Person.

3.5. We shall not be liable to you or any other person for any loss, damage or expense incurred directly or indirectly as a result of a delay by us in acting on your or any Authorised Person's instructions, requests or recommendations unless such delay was caused by our wilful default or fraud. For the avoidance of any doubt, a delay in acting on any instructions, requests or recommendations pursuant to clause 2.4 above shall not amount to wilful default.

3.6. We shall not be liable to you or any other person for any loss, damage or expense incurred directly or indirectly as a result of us acting on your or any Authorised Person's instructions, requests or recommendations unless such loss was caused by our wilful default or fraud.

3.7. Any notice in writing required to be given under this Agreement may be given by post, courier or hand delivery to the last notified address (or in the case of a company, the registered office) of the party being served and shall be deemed duly served:-

3.7.1. if hand delivered, upon delivery;

3.7.2. if by courier, upon delivery provided proof of delivery is obtained;

3.7.3. if by post within the British Isles, 2 business days after being posted; or

3.7.4. if by post outside the British Isles, 7 business days after being posted.

3.8. Clause 3.7 does not apply to the service of any proceedings or other documents in any legal action.

#### **4. Fees and Charges**

4.1. We will charge Fees for the provision of Services and you agree that we are entitled to charge Fees.

4.2. You covenant and agree to be jointly and severally responsible for payment of (a) our Fees, together with applicable VAT and all disbursements (Fees, VAT and disbursements are together referred to as “Fees & Disbursements”) which we incur in relation to the Services and (b) any other sums which we are entitled to charge under the terms of the Agreement. You agree that you are liable for all such amounts as a principal debtor and that you have received consideration for, or in respect of, such amounts. You agree to be responsible for all such amounts whether or not you return the Services Agreement duly signed by, or on behalf of, you.

4.3. We may increase or vary any of our charges from time to time and, where we do, we will notify you of any such change by email, telephone or in writing. We may from time to time request you to provide a deposit on account towards fees and disbursements.

4.4 We reserve the right to exercise a lien over any documents, files or assets belonging to you which may be in our possession, in respect of any and all outstanding Fees.

4.5 We will charge for any work carried out even if the transaction or matter does not proceed to completion or as envisaged.

4.6 In the event that any invoice is outstanding, we reserve the right to charge interest on all overdue amounts at a rate of 2% per month from the date of the invoice until paid.

4.7 We reserve the right to charge for our administrative costs in relation to explaining, justifying or providing details, or pursuing or arranging payment of any outstanding invoice at our usual hourly rates as set out in the Fees Schedule.

## **5. Information**

5.1. You represent and warrant that the information that you have provided to us is accurate and complete and is not misleading in any way. You hereby confirm that you are acting solely as principal and not as agent for any other person.

5.2. You must also inform us immediately in writing of any changes to your details as given either in the course of application for business or at any subsequent date. This obligation relates to information including, but not limited to, any change of name, address or contact details.

## **6. Rights of Third Parties, Entire Agreement & Variation**

6.1. No person other than a party to this Agreement, their successors and permitted transferees or assigns, shall have any right to enforce any of its terms under the Contracts (Rights of Third Parties) Act 2001 unless we expressly agree in writing to such third party rights.

6.2. This Agreement constitutes the entire agreement between the parties in relation to the provision of services to you.

6.3. We reserve the right to vary, amend or add to any of the terms or provisions of this Agreement and will give at least 30 days notice to you of any variation by email or in writing.

## **7. Anti Bribery Policy**

7.1. The Isle of Man Bribery Act 2013 (the “Act”) makes it an offence to give or receive a bribe. It is also an offence under the Act to bribe a foreign public official. The Act applies to all Isle of Man companies as well as to any subsidiary, joint venture, intermediary, introducer, agent etc of an Isle of Man company regardless of where they are in the world.

7.2. The implications of the Act for you and any person associated with you are that bribes must not be offered (even if they are not accepted), paid (be that in monetary terms or in any other form) or accepted (be that in monetary terms or in any other form). This applies regardless of the location in which the bribe is offered or received. To contravene the requirements of the Act is a criminal offence, the penalties for which include imprisonment and the payment of fines.

7.3. It should be noted that the Act extends to the prohibition of facilitation payments. These are often small payments made to expedite a process. Such a payment could be an offence under the Act.

## **8. Termination**

8.1. This Agreement may be terminated by you or us on giving 30 days written notice (or such shorter notice as the other parties may agree to accept) to the other parties whereupon, but subject to clause 8.2, this Agreement and the obligations of the parties (save as in respect of antecedent breaches) cease and terminate.

8.3. We shall be entitled (but not obliged) to terminate this Agreement with immediate effect by notice in writing in the event that:-

8.3.1. you commit any material breach of your obligations under this Agreement or under any other agreement between the parties and has failed to remedy such breach within a reasonable time, if such breach is capable of being remedied; or

8.3.2. you go into liquidation (except for the purpose of a bona fide solvent amalgamation or re-organisation) or is declared bankrupt or a bankruptcy petition is presented against you or a receiver or administrator is appointed in respect of you or anything analogous to any of the foregoing occurs in relation to you under the law of any jurisdiction; or

8.3.3. any legal proceedings are commenced against you (including any injunction or civil, criminal, tax, securities or other investigation or proceedings in any jurisdiction);

8.3.4. any invoices raised by us remain unpaid 60 days after issue.

8.4. Termination shall be without prejudice to any rights or liabilities of any party either arising prior to, or after, termination.

8.5. In the event of termination, any applicable minimum annual charge levied by us will not be pro-rated or refunded.

8.6. Subject to clause 4.6, upon the effective termination of this Agreement, we shall deliver to you or to whom you may direct all records relating to the Services which are the property of your Company and which are in our possession. We shall be entitled to take copies if we so wish at your cost.

## **9. Indemnity & Limitation on Liability**

9.1. We shall not be liable (whether under the express or implied terms of this Agreement, or in negligence, or at common law or in any other way) for any loss, damage or expense howsoever suffered by you, the Company or any other person in connection with, or in relation to, the Services, or any act or omission of any Indemnified Person unless such loss, damage or expense arises from the gross negligence, wilful default or fraud of an Indemnified Person.

9.2. We shall not be liable for any loss, damage or expense howsoever suffered by you or any other person arising directly or indirectly from any act or default of any other person.

9.3. We shall not be liable for any loss, damage or expense howsoever suffered by you or any other person as a result of any event outside our control (for example, but without limitation, an agent or third party failing to act on our or your instructions, interruption or delay in the performance of contractual obligations caused by strike, industrial action, systems failure or terrorism).

9.4. You hereby agree to indemnify each Indemnified Person against all costs, expenses, Professional Fees, damages, claims, losses and liabilities howsoever incurred by any Indemnified Person, whether directly or indirectly, in relation to directly or indirectly:-

9.4.1. the Services; or

9.4.2. your non-compliance with this Agreement; or

9.4.3. any civil or criminal enquiry, investigation, prosecution, regulatory action or similar action in any jurisdiction (whether or not proceedings have been commenced) into (a) the Client, (b) any Person Associated with the Client,

provided that such indemnity shall not cover any costs, expenses, damages, claims, losses or liabilities incurred solely as a result of our fraud or wilful default.

9.5. For the avoidance of any doubt, we shall be entitled to instruct professionals and incur Professional Fees whenever we believe it is in our interests to do so.

## **10. Confidentiality, Records & Conflicts**

10.1. We are committed to keeping your private information and the private information of your Company confidential. We may disclose such information only in the following circumstances:-

10.1.1. where we are compelled to do so by Isle of Man Law or any other relevant or applicable law;

10.1.2. to comply with a Court Order;

10.1.3. where there is a duty to the public to disclose;

10.1.4. where our interests require disclosure;

10.1.5. where the Company's interests require disclosure;

10.1.6. where the disclosure is made with your express or implied consent;

10.1.7. for fraud prevention or crime prevention purposes;

10.1.8. to sub-contractors or persons acting as our agents for the purposes of the provision of the Services; or

10.1.9. to Group Companies.

10.2. You hereby consent to us disclosing any of your information which we hold to a foreign governmental or prosecuting authority where, in our opinion, the interests of GEO Strategic Partners Limited, any Group Company require disclosure. Unless we are prohibited from doing so by law, if we make such disclosure, we will give you prompt notice in writing after we have made the disclosure. You hereby agree to hold us and each Indemnified Person harmless in respect of any disclosure of information by us in accordance with this Agreement. For the avoidance of any doubt, we shall not be liable to you or any other person for any loss, damage or expense incurred directly or indirectly as a result of such disclosure unless such loss, damage or expense was caused by our wilful default or fraud.

10.3. We will keep the records and documents (electronic and hard copy) belonging and relating to you as long as we are required to do so under applicable Isle of Man Law and in accordance with our internal document retention policy (as the same may be amended from time to time). We reserve the right to charge for retrieval, copying, couriers and administration time if we are requested to provide access to, or copies of, our files.

10.4. Conflicts of interest may arise between you and us and another of our clients or client companies. Should we become aware of the existence of such a material conflict, we will notify you of that fact. However, without prejudice to the foregoing, this engagement is not exclusive and we reserve the right to act for other clients, including your competitors.

## **11. Data Privacy Notice**

11.1. Without prejudice to clause 10, we and our Group Companies will use your information for purposes of providing the Services under this Agreement, administration, direct marketing, market research, customer services, crime (including tax evasion) prevention and detection (if and where required to do so by any applicable law, regulation or Order) underwriting and statistical analysis. Our use of that information is subject to your instructions, data protection law and our duty of confidentiality.



11.2 Under Data Protection Law you have rights we need to make you aware of:

Right of access - You have a right of access under data protection law to the personal data that we hold about you. we hold about you needs to be corrected or updated.

Right to rectification - We seek to keep your personal data correct and up to date. You should let us know if you believe the information we hold about you needs to be corrected or updated.

Apart from the above rights, you also have the right to erasure, right to restriction of processing, right to object to processing and data portability under the data protection law.

We will disclose your information to our service providers, agents, relevant custodians and investment managers and similar third parties for these purposes. We may keep your information for the stipulated period (normally five years) to engage future contact. We will only use your information for the purposes for which we collected it, unless we reasonably consider that we need to use it for another reason and that reason is compatible with the original purpose. If we need to use your information for an unrelated purpose, we will notify you and we will explain the legal basis which allows us to do so.

We will only collect and use personal information about you during and after your relationship with us, in accordance with our Privacy Notice.

We will from time to time contact you for marketing purposes through electronic means, including marketing calls, texts, emails and faxes in relation the services we provide and to inform and update you of same. By accepting these terms and conditions, you consent to us contacting you for such purposes. If you do not consent to us contacting you for marketing purposes and/or receive any marketing material from us, please let us know.

We will not share your information with any third parties for the purposes of direct marketing.

11.3. If necessary for the above purposes we may transfer your data to another Group Company and, where that data is personal data, will only do so in accordance with our Privacy Notice.

11.4. You hereby consent to us disclosing your data which we hold to an Authorised Person. We will only use personal data in accordance with our Privacy Notice.

11.5. Where you give us information about another person, you confirm that they have appointed you to act for them, to consent to the processing of their personal data, including sensitive personal data and if required to the transfer of their information outside the EEA as per clause 11.3 and to receive on their behalf any data protection / privacy notices. By signing the Services Agreement or proceeding to instruct us to provide the Services, you agree that you have been provided with and forwarded to any relevant person for which you have provided personal data the GEO Strategic Partners Limited Privacy Notice.

11.6. If you have any queries regarding the Privacy Notice or would like to exercise your rights in connection with your personal data please contact: The Data Protection Officer, GEO Strategic Partners Limited, PO Box 95, 2a Lord Street, Douglas, Isle of Man, IM99 1HP.

## **12. Assignment and Transfer**

12.1. The terms of this engagement shall be binding upon and endure for the benefit of the successors of the parties but shall not be assignable in whole or in part by you without our prior written consent.

12.2. We shall be entitled to assign and transfer both our rights and obligations hereunder (whether as a result of a corporate reorganisation, a sale of our business or for any other reason) to any other party upon 30 days notice in writing to you. You hereby irrevocably consent to our absolute right to assign and transfer as set out herein.

## **13. Law & Jurisdiction**

13.1. This Agreement is governed by, and to be construed in accordance with, the laws of the Isle of Man.

13.2. Each of the parties hereby agrees to submit to the exclusive jurisdiction of the Isle of Man Courts in relation to any dispute regarding this Agreement.

## **14. Acceptance of the terms of this Agreement**

14.1. You hereby confirm that you have received, read and agree to be bound by these general terms of business and the other terms of the Agreement.