

# FIRST NOVA

## TERMS OF BUSINESS

In these Terms of Business and any engagement letter sent by us to you (“**Engagement Letter**”), we, our and us refer to the member of the First Nova group that has signed the relevant Engagement Letter (“**First Nova**”). You and your refer to the client (jointly, if more than one, and not individually) with which we engage together with any other third parties that act as signatories to the Engagement Letter for any reason.

This document sets out the basis upon which we accept your instructions to act as your advisors. These Terms of Business may be varied or added to by the terms of an Engagement Letter at the time your instructions are accepted by us. Your attention is drawn in particular to our limitation of liability in paragraph 6.

If for whatever reason you do not accept or understand these terms, you should tell the person responsible for your matter immediately. The relevant person will be the signatory to the Engagement Letter to which these Terms of Business are attached.

### 1. GENERAL

- 1.1. It is our prime objective to give your affairs proper care, skill and attention, not least because we hope that you will recommend our services to others.
- 1.2. We are committed to providing our clients with the highest quality services and to building lasting relationships as a trusted advisor.
- 1.3. These Terms of Business apply to all engagements between us and our clients unless otherwise expressly agreed in writing by us. These Terms of Business are supplemented by any additional Engagement Letter we may issue from time to time in respect of any particular matter.
- 1.4. We will, throughout the handling of your matter rely on you to supply in a timely manner all information needed to provide our services and to tell us promptly of any relevant change in circumstances. We may also require you to provide us with access to your directors, officers, employees, accountants, bankers, lawyers and other advisors. We will not be under any obligation to verify or check the accuracy of information provided by you or them unless it is specifically agreed in writing that we should do so.
- 1.5. You agree that, unless you instruct us otherwise, we may disclose any relevant information to your other

professional advisers and to any other third parties to the extent required to provide our services to you.

- 1.6. You warrant and represent that any statement or document we release to any person or file or publish on your behalf, or with your written or oral consent will be true and accurate in all material respects. You will not submit or cause to be submitted any statement or information that is false or misleading or from which there is any material omission. You must notify us as soon as practicable if at any time during the provision of our services, you become aware that any information, representation or warranty provided to us is not true and accurate or is misleading or becomes false. You must also notify us of any changes or amendments to, or additional information that may be relevant or material to, our engagement which you become aware of from time to time.

### 2. RELATIONSHIP

- 2.1. When you engage us on an individual matter, we will write to you to set out:
  - 2.1.1. Which First Nova group entity is the contracting party;
  - 2.1.2. The scope of work we have agreed to undertake and any assumptions on which it is based;

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2.1.3. Who will be the responsible director or other key team member whom we will try not to replace, although unforeseen circumstances may require that; and

2.1.4. The relevant fees and invoicing arrangements.

2.2. You understand and agree that we do not make any representations or warranties as to the outcome resulting from our services and nor do we make any representations or warranties as to the merits or suitability of any course of action taken by you in connection with our services.

2.3. We cannot negotiate for you or commit you to make any decision in relation to the services we provide. You shall remain responsible for making all decisions that commit you, your directors, employees, partners, shareholders, agents or any other party to a particular course of action. Further, you will remain responsible for your management and decision-making function and normal operations. Such management, supervision, related administrative work, decisions, including accepting responsibility for your conduct and business shall remain with your respective management. We give no representation or warranty that is possible or advisable for any work undertaken by us, whether or not pursuant to any Engagement Letter, to proceed.

2.4. Our relationship to you is that of a consultant and neither party is, or shall be considered to be, an agent, fiduciary or representative of the other. Nothing in these Terms of Business or any Engagement Letter shall be deemed to constitute a partnership between us and you. Neither you nor us shall act or represent yourself, directly or by implication, as an agent of the other party or in any manner assume or create any obligation on behalf of, or in the name of, the other.

2.5. We may from time to time conclude other agreements with you which are unrelated to this matter, or enter multiple Engagement Letters with you simultaneously. You agree that each agreement entered into between us and you shall be separate and independent, and rights and obligations existing under any agreement will not result in rights and obligations under any other agreements.

2.6. Nothing in these Terms of Business or any Engagement Letter shall be construed as creating an exclusive relationship between us and you, and subject to the provisions of paragraph 20, nothing shall preclude or limit in any way our right from rendering services of any kind or nature whatsoever to any person as we in our sole discretion deem appropriate.

2.7. Save where we provide our express written consent, engaging us to provide our services to you or any other party does not grant you the right to appoint us or any of our directors, employees, shareholders partners, successors, or agents to your board of directors, advisory boards or committees, or to any other position, or to produce any documentation or make any representation which implies that we, or they, hold any such position.

2.8. Except where expressly set out in our Engagement Letter or otherwise agreed by us in writing, engaging us to provide our services to you or any other party does not include any promotional work on your behalf, including any presentations, speeches, attendance at events or other similar work.

### 3. OBLIGATIONS

3.1. You will be responsible for determining that the scope of our

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services under any Engagement Letter is appropriate and adequate for your needs.

3.2. You will co-operate with and assist us to enable us to render our services.

3.3. You will provide us with all the information necessary for the performance of our services even if such information has previously been supplied to us for another engagement.

3.4. You will provide us with information that is true, accurate, complete, relevant, current and not misleading, and we shall:

- 3.4.1. Not be obliged to test or verify the information provided;
- 3.4.2. Not be required to check or confirm any data or formulae provided to us;
- 3.4.3. Be entitled to manage, process and rely on all information provided;
- 3.4.4. Assume that all such information provided from whatever source is true, accurate, complete, relevant, current and not misleading; and
- 3.4.5. Not be responsible for the consequences of the information provided in the course of our services not being true, accurate, complete, relevant, current and not misleading.

3.5. You shall take decisions and obtain management approvals promptly.

3.6. You shall provide us with full, prompt, reasonable and fit for purpose access to your personnel, professional advisers, suppliers, contractors, administrative support, premises, facilities and those of any other entity associated with our engagement to the extent we require access to perform our services;

3.7. You shall promptly obtain all and any approvals, licences, security clearances reasonably required by us in rendering our services;

3.8. You shall keep us promptly informed of any new strategies, updates, proposals, developments, material changes to your business or any other matters which may affect the scope or provision of our services.

3.9. You shall apply your own independent business judgment to evaluate any documentation or information we provide to you, or any other aspect of our services, including taking any decisions in relation to our services.

3.10. You will assess any services we provide to you in the context of your business and make an independent decision on whether you wish to rely on, implement or act on any advice, recommendations or courses of action.

3.11. Where you are using third parties to provide information or assistance which is ancillary to or in support of our services, or using third parties whose work or products may affect our ability to deliver our services, you shall be responsible for the management of such third parties and their performance, including their attendance at meetings and the timeliness and quality of their input and work.

3.12. You shall fulfil your obligations and honour your responsibilities by the date specified in any Engagement Letter (as applicable).

3.13. You shall be responsible for the acts, omissions and performance of your personnel, other advisers and agents.

3.14. You shall not interfere with or impede the relationship between us and our own personnel.

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3.15. In addition to any limitations under paragraph 6, we shall not be liable to you or any other party, for any delay or failure to render our services either at all or in a timely manner, where such delay or failure is attributable to a breach of these Terms of Business or any Engagement Letter or a delay by you in performing your obligations under the same.

### 4. FEES

4.1. Our bills are payable on receipt and in the currency in which they are submitted.

4.2. If you are required by law to deduct any amount when paying a bill, you will pay to us an additional amount so as to ensure that we receive a net sum equal to the amount of the bill.

4.3. We need to approve in advance any proposal for any part of one of our bills to be paid by a third party. Notwithstanding our approval, you agree to remain responsible for paying the whole bill and any interest accrued on it.

4.4. The basis of our charges is set out in the accompanying letter. Where appropriate, other factors may also be taken into account, for example complexity, value, importance to the client and urgency. Where our fees are charged in accordance with an hourly rate we reserve the right to increase the hourly rate(s) from time to time but will notify you in advance before any increase takes effect.

4.5. Out-of-pocket costs incurred by us on your behalf will be chargeable in addition to our professional charges as will expenses incurred on travel, couriers, telephone calls, facsimile, photocopying, any additional services at our standard rates from time to time and other expenses. These charges will be included in our bills.

4.6. All fees are exclusive of any applicable taxation. Any applicable taxation is chargeable in addition on our fees, expenses and any disbursements where appropriate.

4.7. Estimates of costs are given for guidance only on the basis of information then known to us and are not to be regarded as quotations. It is often not possible to estimate costs accurately in advance, especially on matters with unpredictable durations.

4.8. Interim bills may be submitted at appropriate intervals during the course of any matter at our discretion.

4.9. You may give us advance written notice to set a limit on the fees which you may incur. If that limit is reached, we will then cease work, notify you and await your further instructions.

4.10. If we are required by any governmental or regulatory body, or by a service provider appointed by you, to submit one of our bills to audit, to produce documents or provide information on any individual matter which you have engaged us, we shall be entitled to bill you for the work involved (and any disbursements incurred) at the hourly rates agreed for the relevant matter.

4.11. In the event we are required pursuant to any subpoena or other request to process or produce our working papers or any other documents or to assist in or provide explanations relating to our engagement in any judicial or other proceedings, you shall reimburse us at our hourly rates for our time and expenses, including all legal costs, in responding to such subpoena, request or process.

4.12. In the event you dispute any portion of our fees, you must notify us in writing setting out the disputed amounts and the reasons for the dispute within 30 days, failing

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which you shall be deemed to have accepted the invoice as correct, due and payable. Any undisputed amounts shall remain payable on presentation of the invoice. In the event you seek to dispute or withhold payment of an amount in excess of 30% of any invoice, we shall be entitled to suspend the rendering of our services until such dispute is resolved, and following any resumption of our services upon resolution of the dispute, any performance milestones we are subject to shall be extended by the length of the suspension.

4.13. In the event we agree to be paid in a currency other than US dollars and the value of such currency against the US dollar drops such that our fees are worth less than 95% of the amount we would have received if we had been paid in US dollars, you agree we are entitled to increase our fees in respect of each invoice up to an amount which is equal to

*0.95 \* original exchange rate*

where “original exchange rate” refers to the exchange rate between (1) US dollar and (2) the currency in which you are paying us, as at the date on which the relevant Engagement Letter was signed.

### 5. PAYMENT

5.1. We may at any time require you to pay reasonable sums on account of anticipated costs and any disbursements. We shall have the right to use such sums to pay for expenses and any disbursements incurred on your behalf or to pay interim bills which are overdue. However, such sums are generally to be held against payment of the final bill to be rendered to you and you are expected to settle interim bills without resort to such sums.

5.2. Our bills are due and payable on delivery. We are entitled to charge interest on any sum unpaid after 30 days after the date of delivery of a

bill at the rate of 1.5% per month with such interest to accrue daily. If the rate of interest specified in this paragraph is higher than the maximum allowable rate of interest in your jurisdiction then the rate of interest shall instead be such maximum allowable rate.

5.3. We reserve the right to refuse the payment of any invoice (or any funds to be credited to our account and held on your behalf) by cash. In addition, we reserve the right to be notified of (and to enquire into) the source of any funds to be paid as above and to refuse payment from any other source. We also reserve the right to charge for any enquiry we are required to make into the source of such funds by virtue of any applicable legislation.

5.4. If a bill remains unpaid for 21 days after delivery then, on written notice to you, we may cease work on the matter to which the bill relates and any of your other matters. You agree that we are not responsible for any loss resulting from such inactivity.

5.5. All payments made by you shall be made to us free of bank exchange, commission, and any deductions or set-off.

### 6. LIMITATION OF LIABILITY

6.1. In this paragraph 6, the terms us, our and we shall apply to us, and any of our holding companies, subsidiaries or related entities operating under the First Nova trademark (whether or not such trademark is registered in any applicable jurisdiction).

6.2. You agree and accept that you are not entitled to bring any claim or action against us, our employees, directors, partners, shareholders, agents and successors for a sum in excess of the amount specified in paragraph 6.3 in respect of any losses, costs, charges, liabilities, damages, claims or expenses, howsoever arising, which you may

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suffer, incur or be liable for by reason of our actions or omissions, or express or implied representations or obligations, under the Terms of Business, whether or not performed pursuant to any Engagement Letter, or on account of any information that may be contained in any documentation or communication, unless the same has resulted from any matter referred to in paragraph 6.5.

6.3. Any liability which may arise from any claim made by you shall be subject to a maximum amount equivalent to the net amount of advisory fees that you have paid to us under the relevant Engagement Letter to which the matter giving rise to the claim relates after deducting any expenses and disbursements.

6.4. We, our employees, directors, partners, shareholders, agents and successors will not be liable for any consequential, special, indirect, incidental, punitive or exemplary damages, costs, expenses or losses, or any damages costs or losses attributable to lost profits or opportunities.

6.5. Nothing in these Terms of Business or any Engagement Letter excludes or restricts any liability arising from our wilful misconduct, theft, fraud or of any breach of our professional obligations or liabilities which cannot be excluded by law.

6.6. Any claims pursuant to any services provided by us, whether under an Engagement Letter or otherwise, shall be brought within a period of 6 months from the date on which the matter giving rise to any action first arose and there shall be no liability in respect of any such claim unless you give us written notice of the claim, stating in reasonable detail the nature of the claim.

6.7. You agree and accept that we will not be held liable for any cause of action including losses, costs, charges or expenses arising from improper services provided by any agent, contractor, associate or other third party, including any third party that we engage on your behalf or that we engage in order to provide our services to you. You acknowledge that you have a right to refuse the appointment of any entity that we engage on your behalf and therefore that any such appointment is made at your discretion and not ours. Any such cause of action arising from the actions or conduct of a third party shall be brought against the relevant third party and you agree that we, our directors, employees and shareholders will not be held liable in any event.

6.8. In the absence of any wilful misconduct, theft or fraud by us, and in consideration of us agreeing to act, you hereby agree:

6.8.1. to indemnify us, our employees, directors, partners, successors and agents, and at all times to keep the same indemnified from and against all actions, proceedings, losses, claims, demands, expenses, costs and damages whatsoever, whether actual or potential, which may be incurred or suffered by us or to which we may be or become liable by reason of any services provided by us, whether or not such services are pursuant to any Engagement Letter, and in particular you hereby agree to indemnify us and to keep us indemnified against all actions, proceedings, losses, claims, demands, expenses, costs and damages arising directly or indirectly from carrying out our duties, responsibilities and any aspect of the services we perform for you. This indemnity shall apply whether or not any Engagement Letter or any other term of these Terms of Business is valid and effective and whether or not any act done by either party

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shall constitute an infringement or non-observance of the right or alleged rights of any person and shall continue to apply notwithstanding the termination or discharge of our appointment.

6.8.2. This indemnity shall be in addition to any rights us, our employees, directors, partners, successors and agents may have at common law or otherwise (including, but not limited to, any right of contribution).

6.8.3. If either you or us become aware of any claim which may give rise to a liability under this indemnity, such party will (to the extent lawful) promptly give written notice to the other party provided that no failure or delay by us, our employees, directors, partners, successors and agents in giving written notice shall relieve you of your obligations under this indemnity unless (and to the extent that) you have been materially prejudiced by such failure or delay (and non-disclosure by reason of legal or regulatory restriction shall not constitute failure or delay).

6.8.4. Any indemnified party, whether us, our employees, directors, partners, successors and agents shall have the right to separate legal counsel of our own choosing and, following a reasonable period of consultation with you, may agree to any settlement or compromise of any claim involving a payment for which we intend to seek indemnification under this indemnity. You shall not without the prior written consent of any party indemnified under this paragraph be entitled to settle or compromise any claim against such party unless such settlement includes an unconditional release of any such party from all liabilities under any such claim.

6.8.5. If any relevant tax authority in any jurisdiction brings any charge to taxation against any sum payable under this indemnity (or includes such sum in any computation of income or profits), then the amount payable under this paragraph 6.8 shall be grossed up by such amount as to ensure that after deduction of the taxation so chargeable there shall remain a sum equal to the amount that would otherwise be payable under such indemnity.

6.8.6. All sums payable to us, our employees, directors, partners, successors and agents under this paragraph 6.8 shall be paid in cleared funds within 30 days of written demand and will be paid free and clear of all deductions or withholdings unless the deduction or withholding is required by law, in which event you will pay in cleared funds such additional amount as will be required to ensure the net amount received by us, our employees, directors, partners, successors and agents (as applicable) will equal the full amount which would have been received by it had no such deduction or withholding been made.

6.8.7. No terms of these Terms of Business of any Engagement Letter may be rescinded or varied in any way without our consent, and no party indemnified under this paragraph 6.8 other than us, whether our employees, directors, partners, successors or agents, may enforce, or take any step to enforce, any of the provisions of these Terms of Business or any Engagement Letter without our prior

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written consent (at our sole and absolute discretion), which may, if given, be given on and subject to such terms and conditions as we may determine.

6.9. Save where these Terms of Business or any Engagement Letter expressly says otherwise, nothing in these Terms of Business or any Engagement Letter shall benefit or create any right or cause of action in or on behalf of any person or entity other than you or us. The provisions of this paragraph apply regardless of the form of action, damage, claim, liability, cost, expense or loss, whether in contract, statute, or tort (including, without limitation, negligence), or otherwise.

6.10. We undertake no responsibility in any manner whatsoever to any party, other than you, in respect of any advice or information set out in any documentation, correspondence or information provided by us, including any error or omission, howsoever caused (save in the event of our wilful misconduct, theft or fraud). All documentation prepared by us, whether or not created pursuant to any Engagement Letter, is prepared at your request and will be exclusively for the sole purpose of that engagement and should not be used for any other purpose. They are also not for general circulation or publication nor are they to be reproduced, either in part or in full, for any other purpose without our prior written consent. We do not assume any responsibility or the liability for losses, howsoever caused to you or any other party, as a result of circulation, publication, reproduction or use of such documentation contrary to the provisions of these Terms of Business or any Engagement Letter. If you have obtained our approval for circulation or publication of the documentation produced by us, you agree that the indemnity you have provided to us under these Terms of Business shall apply to any loss,

damage or penalty that we may sustain as a result of the circulation or publication of such documentation, and the provision of this indemnity shall not cease in the event a separate indemnity is obtained from any third party recipient of such documentation.

6.11. In addition to any other limitations in this paragraph 6, where any loss is suffered by you for which we, our employees, directors, partners, successors and agents and any other person are jointly and severally liable to you, the loss recoverable by you from us (or such other relevant party listed in this paragraph) shall be limited to the proportion of such party's contribution to the overall fault in respect of the loss in question.

6.12. In addition to any other limitations in this paragraph 6, if at any time, you agree or have agreed that any of your other advisers may limit their liability to you, you will inform us of this arrangement as soon as reasonably practicable, and we, our employees, directors, partners, successors and agents shall not be liable to you for more than we would have been liable if such other advisers had not limited their liability (whether or not such liability arises pursuant to any Engagement Letter). Accordingly, we are not liable to you for more than the net amount for which we would have been liable after deducting the amount for which any other advisers would have been liable in proceedings if the other advisers had not limited their liability to you and you shall indemnify us, our employees, directors, partners, shareholders, agents and successors in respect of any increased liability to any third party which would not have arisen in the absence of such exclusion or limitation. For the avoidance of doubt, you agree that, if it is alleged that we are liable to you and we believe that another person should be liable to you in addition and/or instead, nothing in these Terms of

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Business or any Engagement Letter limits our right to claim that the other person is liable to you (including on account of a right of contribution) and you shall take such other actions as we (or such other relevant party) may require to ensure that such party is not prejudiced as a consequence of such agreement or arrangement.

- 6.13. Each sub-paragraph within this paragraph 6 is considered fair and reasonable by you and us, but (in addition to the provisions of paragraph 21.10) if any such restriction in this paragraph 6 is found to be unenforceable in any jurisdiction but would be valid if any part of it were deleted or the scope of application reduced, the limitation shall apply with such modifications as may be necessary to make it valid and effective.
- 6.14. Each sub-paragraph within this paragraph 6 is a separate and independent limitation.
- 6.15. You acknowledge that any Engagement Letter signed between you and us is a freely negotiated document and you are aware that any terms contained in an Engagement Letter take precedence over these Terms of Business in the event of any inconsistency, including any terms contained in any Engagement Letter pertaining to the limitation of our liability.

## 7. OUTCOMES

- 7.1. By their nature, many corporate transactions, negotiations and projects are an uncertain process. We may advise you in general terms as to your chances of success but we cannot give you any assurances as to any eventual outcome. You will remain liable to pay all costs we incur regardless of any eventual outcome.

## 8. TERMINATION OF ENGAGEMENT

- 8.1. Either you or we may terminate our engagement at any time by giving

reasonable prior notice in writing. We will generally only stop acting for you if we believe we have good reason to do so, including if:

- 8.1.1. Any bill remains unpaid for more than 21 days after delivery;
- 8.1.2. You fail to pay any sum requested pursuant to paragraph 5.1 of the Terms of Business within 14 days of such a request being made or such lesser period as may in the circumstances be reasonable;
- 8.1.3. You fail without reasonable cause to give us instructions for a period of one month;
- 8.1.4. There is a breakdown in the relationship of trust and confidence;
- 8.1.5. You, your directors or shareholders may be withholding or omitting information from, or misrepresenting or misleading us in any manner;
- 8.1.6. Following our appointment, we become aware or reasonably form the opinion that we would be in a situation of conflict of interest in our appointment or the provision of our services;
- 8.1.7. You ask or cause us to do anything which breaches any laws, regulations or code of ethics;
- 8.1.8. There is any ongoing dispute or disagreement between us which cannot be mutually resolved;
- 8.1.9. Any governmental, regulatory, professional, or other entity having force of law, has introduced a new, or modified an existing law, rule, regulation, interpretation, or decision, the result of which would render our performance or any part of our services

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illegal or otherwise unlawful or in conflict with any professional rules;

8.1.10. Circumstances change (including changes to your ownership, or the ownership of your related parties) such that our performance of any part of our services would be either illegal or create a conflict of interests; or

8.1.11. You become insolvent, or have any winding-up, receivership or administration order made in respect of you, you make or seek to make any arrangement with your creditors or pass a resolution for your winding-up or a petition is presented for your winding up or administration (or such analogous proceedings in any relevant jurisdiction).

8.2. If our engagement is terminated for any reason by either you or us, you agree to pay our bills in full representing fees, costs, disbursements and other charges up to the time of the engagement's termination and, where such fees, costs, disbursements and other charges cannot be avoided, following termination.

8.3. We may send you general information and correspondence without charge or may include you in general mailings after our engagement with you has been terminated. This will not change the fact that our engagement has been terminated.

8.4. If our engagement is suspended for any reason and is later resumed then, in the absence of any new Engagement Letter being agreed, all performance milestones which we are subject to under any such Engagement Letter shall be extended for the length of the suspension.

**9. FILE STORAGE AND DESTRUCTION**

9.1. After completing work on a matter, or following the termination of our retainer, as the case may be, we are entitled to keep all your papers and documents while there is money owing to us for our charges, expenses and any disbursements. In addition, we will keep any papers received from you in storage for not less than one year. After that, storage is on the clear understanding that we have the right to destroy it after such period as we consider reasonable or to make a charge for storage if we ask you to collect your papers and you fail to do so.

9.2. We reserve the right to charge you for storage or the destruction of large quantities of documents. Otherwise, no charge will be made to you for such storage unless prior notice in writing is given to you of a charge to be made from a future date that may be specified in that notice.

9.3. If we retrieve papers or documents from storage in relation to continuing or new instructions in connection with your affairs, we will not normally charge for such retrieval. However, we may make a charge based on time spent for producing stored papers or documents to you or another at your request. We may also charge for reading, correspondence or other work necessary to comply with your instructions.

**10. CLIENT MONEY**

10.1. We will notify you in the Engagement Letter as to which bank will hold any monies on your behalf in anticipation of future fees, expenses and any disbursements ("Bank").

10.2. If the Bank collapses or fails, you understand and accept that the Bank will be liable to you for any money we hold on your behalf and that we accept no liability for any losses whatsoever.

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- 10.3. In the event of the collapse or failure of the Bank, we will contact the relevant authorities with details of those clients whose money is held in the relevant account and the amount in the account to which you are entitled, with supporting evidence as appropriate. You hereby consent to us disclosing your personal details (name, address etc.) to such relevant authority for this purpose.
- 10.4. Unless you and we have agreed otherwise, we may also apply any part of the money advanced to us in settlement of any outstanding bills we submit to you.

### 11. COMPLAINTS

- 11.1. This firm is committed to a high quality of service and client care and it is our policy to investigate complaints and expressions of dissatisfaction fully and promptly. Any concern or complaint about our work should be directed initially to the director or other senior employee, responsible for carrying out your instructions.
- 11.2. In particular, you should raise any queries regarding any of our bills with the director responsible for the matter as soon as possible. If any part of one of our bills is queried by you or the relevant payer, you agree to immediately pay, or procure payment of, those parts not subject to the query.

### 12. AML AND ETHICS

- 12.1. We may require you to provide identifying documents and information concerning yourself and individuals and/or entities associated with you in order to comply with anti-money laundering laws and regulations, and to keep those documents and information up to date. We may be unable to carry out your instructions if we are unable to verify your identity or, in some instances, the identities of

your directors, shareholders and eventual beneficial owners.

- 12.2. We may be required by law or regulation to report to a governmental or regulatory authority our knowledge and/or suspicion that certain criminal offences have been committed, regardless of whether such an offence has been committed by a client of ours or by a third party. We may not be able to discuss such reports with you because of restrictions imposed by those laws and regulations, and we may have to cease acting for you in those circumstances. You agree that we are not responsible for any adverse consequences you may suffer as a result of our compliance with such laws and regulations.
- 12.3. Our policy is to act at all times in accordance with the highest professional, ethical and business standards, and we expect you to act in a similar manner in all your dealings with us and your business counter-parties. We do not countenance bribery or corruption in any form and you agree:

- 12.3.1. Not to expect or request any conduct from us that might bring our name into disrepute or compromise our integrity;
- 12.3.2. That you and your employees and agents will refrain from any practices involving bribery or any other corrupt activities; and
- 12.3.3. That you have taken or will take internal steps or procedures designed to ensure that the risk of corruption and bribery during the course of our relationship is eliminated.

### 13. EMAIL COMMUNICATION

- 13.1. We are able to communicate electronically with our clients and other parties using electronic mail and using computer disks. If we communicate electronically with or

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for you, you acknowledge and agree as follows:

- 13.1.1. There are some delivery risks in using electronic mail and you accept the risk of interception by third parties or of non-receipt or delayed receipt of the message.
- 13.1.2. Computer viruses and similar damaging items can be transmitted through emails and by introducing computer disks into your system. We ask that you use virus scanning software to reduce these risks; however, it is not possible to completely eliminate the risk of introducing viruses.
- 13.1.3. You release us from all claims, losses, expenses and liabilities caused by any of the risks referred to above and arising directly or indirectly out of that communication.

### 14. NATURE OF CONSULTANCY SERVICES

- 14.1. While we frequently engage in consultancy services which are ancillary to those provided by law, accounting and financial firms, such as commercial reviews of contracts, transactional project management, transactional/group structuring advice, financial statement analysis, financial modelling, drafting of business plans and business overviews, general corporate finance advisory and other similar work, we are not a financial institution, investment or financial advisory firm, law firm, accountancy firm or similar professional firm and our services should not be used in substitution of those provided by licensed professionals in each relevant jurisdiction. In particular, we do not provide investment advice, advice as to your compliance with applicable laws and regulations or advice as to your compliance with any generally accepted accounting

principles. As such, we notify you of the following:

- 14.1.1. As specified in our Engagement Letter, it is assumed that you will also be using relevant professional advisory services in each relevant jurisdiction, such as finance, audit, legal and tax advisory services from qualified professional advisors. Where we engage a firm on your behalf to provide such services in respect of a particular jurisdiction or transaction, such advice will be provided by them, not us, and you agree not to hold us liable for any incorrect, misleading or incomplete advice from any advisor we engage on your behalf.
- 14.1.2. Although we hold documents and information provided to us about you and your business in confidence, such information and your correspondence with us does not benefit from any attorney/client or solicitor/client relationship. Where we engage a law firm in any jurisdiction on your behalf such attorney/client or solicitor/client relationship may exist between you and them (subject to the regulations of that jurisdiction) but it does not exist between you and us, or between us and them. If there are any documents, information or queries which you would like to be subject to an attorney/client or solicitor/client relationship you must contact the relevant legal advisors directly in order to benefit from this.
- 14.1.2.1. Even if such an attorney/client or solicitor/client relationship exists between you and any law firm engaged through or alongside us, you should be aware that it may not exist between such law firm

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and your parent companies, subsidiaries, affiliates, employees, officers, directors, shareholders, partners, members or such other persons, entities or affiliates.

14.2. You undertake to obtain appropriate technical advice (including legal, accounting, taxation, financial and any other relevant services) in respect of all laws and regulations that may be applicable to you in any relevant jurisdiction in connection with our engagement and to communicate such advice to us if it is or may be relevant to carrying out our services to you. We shall be entitled to rely on the advice given to you in relation to your legal or regulatory position within any applicable jurisdiction in connection with the engagement and shall not be considered to be at fault if we have acted in accordance with such advice in carrying out our engagement, notwithstanding that such advice may be proved to be incorrect.

14.3. You agree to authorise us to do anything which, in our reasonable view, is appropriate, necessary for, incidental to, or customary in the provision of the services to be provided pursuant to any Engagement Letter or to comply with any applicable laws and regulations. You agree to ratify and confirm everything which we lawfully do in the exercise of such powers, authorities and discretions. We are entitled to comply with all verbal and written instructions we reasonably believe to be received from you or given on your behalf.

### 15. PERSONNEL

15.1. You will ensure that the personnel you utilise in connection with our services from time to time shall have the requisite skills, efficiency and experience for the role which such personnel are required to

perform and that they are not unduly difficult or obstructive. Such personnel include your employees, directors, partners, lawyers, auditors, bankers, shareholders and other agents and consultants with whom we are required to engage or rely on in connection with the performance of our services.

15.2. Both us and you acknowledge that our and your personnel may be unavailable for short periods of time for reasons including annual leave, internal meetings and training, and both us and you shall take steps during these periods to minimise any interruptions.

15.3. You acknowledge the need for continuity of personnel utilised in connection with our services. You may substitute personnel at your discretion, provided that you provide a reasonable replacement of equivalent ability.

15.4. We will notify you in our Engagement Letter of the person responsible for managing the services we provide to you. You will also nominate a director, senior manager or equivalent senior person who shall be responsible for the execution or oversight of our services. Such person shall:

15.4.1. Be available to consult with on reasonable notice on matters relating to our engagement;

15.4.2. Shall ensure decisions and approvals in respect of our engagement are made in a timely manner;

15.4.3. Accept all notices and correspondence relating to our engagement; and

15.4.4. Ensure the execution of any administrative or compliance-related matters in connection with our services.

15.5. You agree not to directly or indirectly make any offer of employment to our directors or

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employees either during the provision of our services or for a period of twelve months after the termination of our services. Breach of this condition will render you liable to pay, as a genuine pre-agreed estimate of damage, an amount equal to nine months' remuneration (including the monetary value of any benefits) of the person so recruited, which remuneration shall be calculated based on the remuneration of such director or employee for the last month of employment.

### 16. THIRD PARTIES AND SUBCONTRACTORS

- 16.1. You agree that we have the right to make use of subcontractors or third parties to assist us in rendering our services.
- 16.2. Where we have engaged subcontractors or third parties on your behalf, save for communication and interaction required for the purposes of day to day rendering of any services, whether or not provided pursuant to any Engagement Letter, you undertake to only communicate with us in relation to all rights, obligations and other material matters in relation to our work.
- 16.3. You will not interfere with or impede the relationship between us and our subcontractors.
- 16.4. You agree and accept that we may, when providing any services to you, deal with or through, or use the services of any of our group entities, associates or agents and we shall remain entitled to retain any profits or other benefits arising from such dealings or from the use or provision of such services. This paragraph shall, to the extent permissible, override any duties, obligations or restrictions which would otherwise be implied by any laws or regulations, or any policies in connection with conflicts of interest.

### 17. COPYRIGHT AND INTELLECTUAL PROPERTY

- 17.1. You are free to use and copy all documentation created by us for you in the course of any of our engagements, but we retain all copyright and other intellectual property rights in all material developed, designed and created by us in the course of the matter and they will remain our property. We may use all documents created by us in the course of any matter for various purposes, such as training or research without attribution to you.
- 17.2. We shall be entitled to use your trademarks and logos in the performance of our services for you unless you inform us otherwise in writing.

### 18. HEALTH AND SAFETY

- 18.1. To the extent we are required to visit or undertake work at any site or property owned or controlled by you, you shall provide us with a working environment that is safe and contains facilities capable of ensuring our welfare. If we are required to enter the premises of a third party on your behalf, you will use all reasonable efforts to ensure that such third party accords a similar duty of care to our staff, agents and subcontractors.

### 19. DATA PROTECTION

- 19.1. We use the information you provide primarily for the provision of the consultancy services to you and for related purposes including:
  - 19.1.1. Updating or enhancing client records;
  - 19.1.2. Analysis to help us manage our business; and
  - 19.1.3. Legal and regulatory compliance.

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- 19.2. We will also be sharing your contact details, and those of your staff with external parties to the extent necessary to provide our services to you.
- 19.3. We may outsource certain functions associated with servicing clients, such as information and document management, office support, technology and IT services, word processing, photocopying and translation services. We have agreements in place with third party service providers together, where applicable, with technical and organisational measures to protect the confidentiality and security of any information shared with them.
- 19.4. Some of your data may be stored in the cloud located in an external jurisdiction and managed by a third party service provider.
- 19.5. We may from time to time send you information which we think might be of interest to you. If you do not wish to receive that information please notify us in writing.

**20. CONFIDENTIALITY**

- 20.1. We will keep all information obtained from you, which is not in the public domain, confidential, and will only otherwise disclose it to the extent necessary to comply with your instructions, with your authority or if required to do so by the laws and regulations applicable to us. Our use of that information is subject to your instructions and our obligations of confidentiality. Please note that our work for you may require us to give information to third parties such as other professional advisers. You agree that we will be complying sufficiently with our duty of confidence if we take steps that we in good faith think fit to keep appropriate information confidential during and after our engagement.
- 20.2. You agree that we may disclose any relevant information in order to protect and/or defend ourselves in any actual or threatened legal, civil or regulatory proceeding and may also disclose any relevant information to our employees, insurers, insurance brokers, auditors, bankers, consultants, and other advisors (as applicable) to the extent required to provide the services under this engagement or to carry on the ordinary course of our business.
- 20.3. Except as may be agreed in advance in writing between us and you, we will not act where a conflict of interests exists, or a significant risk of such a conflict. However, we advise a large number of clients and may not always be able to anticipate all such occasions; please inform us promptly if you become aware of any such circumstances.
- 20.4. You agree that we are under no duty to disclose to you or use on your behalf any information in respect of which we owe a duty of confidentiality to another client or any other person.
- 20.5. Any deliverables (including any Engagement Letter), including any documentation or advice provided by us is confidential and is provided solely for the purposes set out in the relevant Engagement Letter and solely for your benefit. It should not be shared with or relied upon by anyone else or for any other purposes. Without our prior written consent, no part of any documentation or advice (including oral advice) provided by us may be copied, reproduced, extracted, quoted or included in any other document or communication to third parties.
- 20.6. You agree that we may disclose our role as consultants in any matter on which we are engaged (subject to any confidentiality issues), for the purposes of publicity, unless you notify us otherwise. You also agree that, unless you notify us otherwise,

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we may publicise the fact that we have a relationship with you.

20.7. We do not record all telephone calls; however, you agree that we are entitled to do so at our discretion which, if made, are and will be our sole property. Any such recordings will be kept confidential and used for no purpose other than evidence of orders or instructions given by you.

### 21. GENERAL

21.1. These Terms of Business together with any relevant Engagement Letter constitute the entire agreement and understanding between us and you unless we agree otherwise in writing.

21.2. Neither you nor we will be responsible for failure to perform our respective obligations concerning your instructions (save for your responsibility to pay our bills in full) if the failures are due to causes outside, respectively, you or our control.

21.3. In these Terms of Business and any Engagement Letter, unless the context requires otherwise:

21.3.1. The singular shall include the plural and vice versa;

21.3.2. Words indicating a gender includes the other gender;

21.3.3. A **person** includes a natural person, corporate or unincorporated body;

21.3.4. The use of the word "**including**" followed by any specific example shall not be construed as limiting the meaning of the general wording preceding it.

21.4. Any provisions of these Terms of Business or any Engagement Letter which either expressly or by nature extends beyond the expiration or termination of this Agreement shall

survive such expiration or termination.

21.5. Any variation to these Terms of Business or any Engagement Letter shall be made in writing and shall not be effective unless signed by the authorised representatives of both parties.

21.6. If these Terms of Business or any Engagement Letter is translated into a language other than English, the English language version shall prevail in the event of any inconsistency.

21.7. Any agreement, including these Terms of Business and any Engagement Letter, signed between us and you may be executed in counterparts, each of which together constitutes a single agreement, but shall not be effective until each party has signed at least one counterpart. Each such counterpart shall be deemed an original, but all counterparts shall together constitute the same agreement.

21.8. Without prejudice to our ability to appoint subcontractors and/or appoint or engage third parties on your behalf, no assignment or transfer shall be made by you or us of any of our or your respective rights or obligations, whether or not arising pursuant to any Engagement Letter.

21.9. Subject to the limitations contained in paragraph 6, in particular paragraph 6.6, no failure by us or you to exercise any right or remedy under any provision of these Terms of Business or any Engagement Letter will operate as a waiver and no single or partial exercise or release of any right or remedy will preclude the further exercise or enforcement of such right or remedy.

21.10. If the validity or enforceability of any of these Terms of Business or any Engagement Letter is in any way limited by the laws and

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regulations applicable to us, those laws and regulations will take precedence but the Terms of Business and/or Engagement Letter (as applicable) will be valid and enforceable to the fullest extent permitted by such laws and regulations, and any such limitation applicable to any term within them shall not affect the validity and enforceability of any other term.

21.11. In the event there is any inconsistency between the version of the Terms of Business on our website and the version provided to you, the version last provided to you (including by way of electronic mail) shall take precedence.