

<client name>
<client address>

1 October 2024

Dear <>

<Subject matter>

Thank you for instructing Innova Law Limited ("**Innova Law**"). This document is the letter of engagement setting out the contractual terms and conditions of the instructions of <client name> to Innova Law.

Scope of Instructions

The initial scope of your instructions is to <brief precis> ("**the Instructions**").

We will provide legal advice and such representation as may be required ("**the Services**") relevant to the Instructions.

Charging Structure

You will be billed for the Services on an hourly rate basis at a rate of <amount> plus VAT for the services of Keiron Murray, an advocate of 20+ years of standing in the Isle of Man.

Like most law firms, we charge by time units of 6 minutes each. This is a minimum charge for each involvement we need to have on a matter. If a call, reading or drafting correspondence of other documents takes longer, the time spent will be rounded up to the next unit. So, 10 minutes spent reading a letter will be recorded as 2 units (12 minutes).

Innova Law Limited (IoM company no. 021146v) is an incorporated advocate's practice, regulated by the Isle of Man Law Society with its registered office and place of business at Ground Floor, 16-18 Finch Road, Douglas, Isle of Man, IM1 2PT. Director: K. J. Murray.

Telephone + 44 1624 654900 Email hello@innovalaw.im

web: www.innovallaw.im

Due diligence and knowing our customers

As the AML/CFT Code <may / will> apply to the Instructions you provide us (on account of a transfer of shares falling Paragraph 2 (6)(h) of Schedule 4 to the Proceeds of Crime Act 2008), then as with many other service providers such as your bank or CSP or accountant, Innova Law will need to obtain proof of the identity and of the primary residential address of each of the proposed shareholders.

In this instance we require each shareholder to provide us with (a) photographic identification such as your original passport or driving licence or a state issued identity card and (b) an original current utility bill or bank statement or other form of address verification dated within the last six months.

If we do a different type of work for you in the future, we may require further information from you.

Duties to which Innova Law is subject

Innova Law has a statutory duty, which overrides any duty of client confidentiality, to report certain matters to the Isle of Man Constabulary's Financial Intelligence Unit ("**FIU**"). The duty to report is backed by potential criminal sanctions for Innova Law should it fail to report. We are obliged to report should we know or suspect that a transaction may be related to money laundering or the financing of terrorism or in breach of sanctions or where the assets concerned in any transaction derive from criminal activities.

If while acting for any client it becomes necessary to make such a disclosure to the FIU, we are not permitted to advise or inform the client that such a disclosure has been made or the reasons which have led to such a disclosure.

Our lawyers also have an over-riding duty to the Court and we have regulatory duties to the Isle of Man Law Society. We are subject to the laws of the Island.

You agree that any action or inaction on our part as a result of our compliance with any duty in law, to the Court or to our regulators will not constitute a breach of this letter of engagement or the other terms and conditions.

General Data Protection Regulation ("GDPR")

The GDPR follows on from earlier data protection legislation and makes provision about the rights of individual living data subjects. For information on how your personal data is collected and used by Innova Law, please refer to the Privacy Policy on our website at www.innovaweb.im.

The GDPR provides certain rights to you in relation to the personal information about you as processed by Innova Law. Again, further information can be found in the Privacy Policy.

When Innova Law provides services to you, we will collect personal information about you that will be kept in both electronic and hard copy form. We operate using cloud software including via Microsoft Office 365 packages and cloud storage within the EU

with local back and archiving by a local IT management company. For any questions regarding your data protection rights including the making of any subject access request, please email gdpr@innovalaw.im.

Financial, tax and accounting advice

You are responsible for ensuring that all necessary financial, tax and accountancy advice has been taken in all relevant jurisdictions about the Instructions. Innova Law will not be providing any tax, accountancy or investment advice under this engagement. This type of advice or service should be secured by you from independent third parties with separate regulatory approvals and professional accreditations.

Payment co-ordinates for invoices issued

<banking details removed>

Acceptance of our terms and conditions

In the event that you contact Innova Law or its staff and ask them to progress your Instructions after your receipt of this letter, this will amount to your acceptance of our terms and conditions of business as set out in this letter and our General Terms and Conditions (the small print) which follows.

However, in order to make clear what the agreed Instructions are and the basis for engagement, please sign and return a copy of this letter. If you contact us in terms whereby we consider there is a request ask for the Instructions to be progressed without signing and returning this letter, charges will be raised.

We have sent this document for e-signature and by hard copy. The final page of this document contains space for you to sign and date in order to confirm acceptance of these terms and conditions. When you return any hard copy letter, please also send us any identity documents we have requested above. Any original documents can be taken to our office address between 10:00am and 4:30pm where they will be inspected, copies taken and handed back to you.

Complaints Policy and Procedure

As we are committed to quality and improvement, if you feel something has gone wrong with regard to the Services, we want you to tell us about it, so that we can improve our standards and retain the trust you placed in us when you instructed us as your legal advisor.

When we provide Services to you, we are your partners in these Instructions and if we know of your concerns we can try and address them. We set out to be approachable

and friendly and will take time to explain matters. A copy of our Complaints Policy and Procedure can be accessed from our website.

I hope this letter addresses any immediate queries you may have about the day-to-day handling of your work by Innova Law and our terms of business. If you do have any further enquiries, please do get in touch.

Yours sincerely

**Keiron Murray, Innova Law
Director, Advocate**

Terms and conditions accepted

Signed

**For and on behalf of
<client name>**

Print name and capacity/role

Date