

1. Introduction

Our relationship with you is subject to the terms set out in the Letter of Engagement and these Terms and Conditions. You agree that these Terms and Conditions shall be contractually binding on you and any connected Entity. To the extent that there is any inconsistency between the provisions in these Terms and Conditions and the provisions of the Letter of Engagement, the latter shall prevail.

2. Definitions and Interpretations

2.1 The words and phrases contained herein shall, save where the context requires otherwise, have the following meaning:

Letter of Engagement means any agreement in writing between you and us relating to the Instructions;

Client/you/your means the person we have addressed our Letter of Engagement to and/or any Entity authorised to provide instructions on the Instructions and in the case of an individual includes their heirs, personal representatives and assigns and in the case of a body corporate includes its successors and assigns;

Employee means the directors, officers, consultants, employees and partners of Innova Law;

Entity means any body corporate, partnership, trust, foundation, association or other person in respect of which the Services are provided;

Fee Schedule means the schedule of charges issued from time to time by Innova Law in respect of the Services;

Innova Law means Innova Law Limited being the entity which will act on the Instructions;

Insurance Coverage means the insurance cover maintained by us in respect of the Services to be provided by Innova Law. Professional Indemnity Cover of £4 million is in place;

Letter of Engagement means a letter issued by us to the addressee which will incorporate these Terms and Conditions and confirm the commencement of our relationship with you and the scope of the Instructions;

Instructions means all services provided to you, or carried out or performed for or on behalf of or in connection with (whether before or after its establishment) any Entity by us or any Appointee or Employee (including without limitation, acting as or providing trustees, nominees, directors, shareholders, or such other positions as may be requested and the administration of such Entity);

Services means the provision of legal advice and representation (or such other agreed services) provided pursuant to you pursuant to your Instructions;

Terms and Conditions means these General terms and conditions of business, as amended from time to time in accordance with clause 18.7 below, and the Letter of Engagement, both of which set out the terms and conditions upon which we will act on your Instructions;

2.2 These are standard terms and conditions of business and therefore some of the Terms and Conditions may not be immediately relevant to the work that we agree to do for you. However, they may become relevant later.

2.3 Terms defined in the Letter of Engagement have the same meaning as set out in these Terms and Conditions.

- 2.4 Headings in these Terms and Conditions are inserted for convenience only and shall not affect the interpretation of these Terms and Conditions.
- 2.5 Unless the context otherwise requires, words (including definitions) denoting the singular number only shall include the plural and vice versa.
- 2.6 Reference to a provision of a law is a reference to that provision as extended, applied, amended, consolidated or re-enacted.

3. Communication

- 3.1 We are authorised to act as we deem appropriate upon your Instructions, or the instructions of any person we reasonably believe to be duly authorised by you. Communication received by telephone, email or letter from such a person may be relied and acted upon by us. Any such instructions, requests or advice must not contain any falsehood and if acted upon must not require or involve an unlawful act. We reserve the right at our sole discretion to request that instructions received by telephone or electronically are confirmed in writing and we will not be liable for any loss or expense arising from any delay that such request may cause. Should your Instructions change, we must be notified immediately.
- 3.2 Any notice or other document to be served under these Terms and Conditions must be in writing and may be delivered by hand or sent by pre-paid letter post, email or facsimile transmission to the party to be served at that party's address as set out in the Letter of Engagement (or as varied from time to time by notice in writing in accordance herewith from time to time).
- 3.3 You hereby authorise us to communicate with you by unencrypted electronic mail and agree we shall have no liability for any loss or liability incurred by you by reason of the use of electronic mail (whether arising from viruses or otherwise) and you hereby release us from any such liability. We shall not be liable for any loss or damage caused by the transmission by us of an infected email.

4. Provision of Information and Documents

- 4.1 You agree upon request to provide us with such information, records and financial statements as we consider necessary to progress the Instructions and to ensure that there is compliance with all applicable legislation.
- 4.2 You will be responsible for any loss or liability resulting from your failure to timely provide us with such information. It is your responsibility to ensure that such information and documents at the time they are provided to us are accurate, up to date and complete in all material respects and are not misleading.
- 4.3 We shall be entitled to rely upon the accuracy of the information and documents provided by you or by a third party on your behalf. Should there be any changes to any information and documents provided to us over the duration of our relationship you are required to please notify us and provide us with any updated information and documents without undue delay.

5. Anti-Money Laundering

- 5.1 In order to comply with our obligations under anti-money laundering legislation from time to time in force, we are required to obtain satisfactory evidence of your identity and to request other information from you. We will inform you of what evidence, documentation and/or information we require from time to time and you agree to provide such evidence, documents and/or information immediately upon request.

5.2 If this information is not provided to us upon request, we may suspend or terminate the Instruction as we see fit. Innova Law's engagement and responsibility to pursue the Instruction is conditional upon us having successfully completed client acceptance checks and maintaining ongoing approval checks.

6. Warranties and Undertakings

6.1 In consideration of us acting to provide the Services relevant to the Instructions you warrant as follows:

- (a) that you have the power to agree and comply with these Terms and Conditions and have taken all necessary action (corporate or otherwise) to authorise the execution, delivery and performance of your respective obligations under any Agreement between us;
- (b) that you neither represent nor act in any manner whatsoever for any other person, individual or other, in relation tother than the person to whom the Letter of Engagement is issued.

6.2 In consideration of us providing the Services and otherwise acting upon the Instructions you undertake:-

- (a) to keep us fully and immediately informed of:
 - the legal and beneficial ownership of the party providing the Instructions and of any changes or dealings whatsoever in relation to such legal or beneficial ownership and to immediately disclose any and all information concerning such changes;
 - any matters which might affect our willingness to act upon the Instructions;
 - any substantial change to the activities or business plan or regulatory status of the person providing Instructions;
- (b) at our request, to disclose any and all information concerning our instructing client(s), its beneficial owners, its officers or its business;
- (c) that:
 - any assets which have ever been or will be introduced or are the subject of the Instructions have been or will be lawfully and properly introduced and will not be derived from or connected to any unlawful or criminal activity;
 - your Instructions do not involve any unlawful or criminal activity;
 - you have obtained any appropriate independent tax advice and applicable and/or relevant overseas legal advice and a copy of such advice shall be made available to Innova Law on written request.

7. Fees

The applicable fees and the way they are charged are set out in our Fee Schedule and/or our Letter of Engagement. In the event of the Services being terminated for any reason we will not refund any fees paid to us in advance. We may charge for work carried out by us on your behalf even if we do not complete the work or the matter does not proceed to completion or you withdraw your Instructions. Your liability for our costs and expenses commences from the moment that we are instructed and covers any initial work which we may carry out as well as any subsequent work that we carry out. Any estimate or quotation that we give assumes that the matter is not unusually urgent, complicated or time

consuming. We are required by law to charge VAT at the appropriate rate on our fees, subject to certain exceptions.

8. Expenses

- 8.1 In addition to our costs, we will charge you for any expenses (disbursements) that we reasonably incur or pay on your behalf such as Isle of Man government fees and duties or those of any other governing body in any applicable jurisdiction, courier fees, photocopying, travel expenses and telephone and fax charges. We are obliged to charge value added tax at the appropriate rate on some of these items. By instructing us to provide the Services you authorise us to incur reasonable expenses on your behalf.
- 8.2 Where we instruct agents or professional advisers (for example accountants, lawyers, consultants, overseas agents etc.) to act on your behalf and with your approval, you will be responsible for their fees, costs and any applicable tax. We may require funds in advance before incurring an expense. If we have not received funds in advance and we incur an expense, we will include this expense in our next bill to you or send you a separate bill in relation to that expense. In such circumstances our invoice may include an additional charge of 3% of the value of that expense.

9. Billing

- 9.1 Our invoices are payable when rendered. Subject to local regulatory requirements or restrictions, we reserve the right to charge interest at the rate of the Bank of England base rate plus 1% per month on any outstanding balance not settled within 30 days of our invoice being rendered and to adjust this interest rate from time to time. Interest may be charged on overdue amounts without the need to proceed by way of a notice or any other legal formality.
- 9.2 We will not be obliged to incur any fees or expenses, make any payment while providing the Services, or be under any obligation to provide further Services unless we have received payment of all outstanding sums due to us.
- 9.3 Our charges are net of any bank charges and withholding taxes. If you are compelled to make any deductions from payments on account of such charges or taxes, you must gross up the payment so that we receive the full amount stated in our invoice.
- 9.4 We are entitled to retain, and we will hold a lien over, any of your papers and documents or any papers and documents which we hold on your behalf until all our invoices are paid in full. We will be entitled to use any funds held by us for you, to settle any disbursements which we have expended or which we are instructed to expend and to pay any invoice which we have issued immediately after it has been issued.
- 9.5 We shall be entitled to combine or consolidate any or all your accounts with us and to off-set any assets of these accounts against any obligations and liabilities of yours, whether such obligations and liabilities are actual, contingent, several or joint.
- 9.6 Where we are unable to recover the amounts due to us (or any regulatory or government body or professional service provider) for whatever reason, we may proceed for the recovery through appropriate legal representatives of any such outstanding fee, expense and disbursement. You shall be responsible for all legal fees, including and not limited to processing and service of documents abroad which are incurred by us for the recovery of all unpaid amounts.

10. Deposit on Account of Costs

- 10.1 We may at any time ask you for a payment on account of costs before we carry out any work on a matter. We may do this because of the possible costs and expenses involved. If this payment is not forthcoming, we may terminate the Services.
- 10.2 A request for payment on account is not an estimate of (or cap on) any fees, costs or expenses. If you have made a payment on account of costs, we may pay our invoice from such deposit immediately after it is issued.

11. Tax

Any matter upon which we act for you may give rise to tax and/or accountancy implications in the Isle of Man or elsewhere. Unless we expressly agree otherwise in writing, we do not provide any tax, accountancy or investment advice and we do not provide any advice on the possible tax implications or consequences in the Isle of Man or elsewhere in connection with any matter or generally. You must ensure that you comply with your obligations and it is your responsibility to obtain any relevant advice.

12. Disclosure, Confidentiality and Data Protection

- 12.1 Information relating to you and or to your business, finances or other matters, including personal data and relating to personal data of any other beneficial owner, shareholder, director, officer and/or employee and/or consultant which we may have obtained in connection with providing the Services, is kept confidential and will not be disclosed to third parties outside Innova Law except:
- as may be necessary to provide the Services;
 - disclosures which we are entitled or obliged to make to the Isle of Man Financial Services Authority, the Isle of Man Financial Intelligence Unit or other regulators and authorities;
 - disclosures which we are required to make by any law or order of any court or pursuant to any direction, request or requirement (whether having the force of law) of any governmental, regulatory or taxation authority;
 - disclosures to professional advisers in connection with the provision of the Services;
 - disclosures made with your consent; or
 - other disclosures which may be detailed in these Terms and Conditions or any other Agreement made between us.
- 12.2 We may use, store, control or otherwise process personal data and other information about you, including special category data (Client Data) for the purpose of fulfilling our obligations and the Services under these Terms and Conditions, the General Data Protection Regulation (EU) 2016/679 (GDPR) and any other applicable law or regulation.
- 12.3 You agree that we may disclose any information relating to the engagement, including Client Data, for the purposes of obtaining advice on matters of foreign law or other matters, to foreign legal and other advisers including those outside the European Economic Area (EEA) and those jurisdictions which may not provide the same level of data protection as the jurisdiction in which you and/or we are based.

- 12.4 If on your authority we are working in conjunction with other professional advisers we will assume that we have your consent to disclose any relevant aspect of your affairs, including your Client Data to them, including those outside the EEA. You agree that we may provide your Client Data to service providers and agents we engage in connection with the Instructions including those outside the EEA for the purposes of providing and improving our services, client identification and vetting, anti-money laundering, billing and administration, financial management, statistical analysis, training, research and development, IT and disaster recovery arrangements, security and marketing.
- 12.5 You agree that we may also receive personal data about you from third party service providers and agents involved in client identification and vetting. Client Data may include special category data consisting of information as to racial or ethnic origin, political opinions, religious beliefs, trade union membership, physical or mental health or conditions, sexual orientation, the commission or alleged commission of any offence, proceedings or the disposal of proceedings for any such offence or any sentence of a court for such proceedings. You hereby consent to our obtaining, use, processing and/or disclosure of such special category Client Data as referred to above.
- 12.6 Innova Law will maintain in place all reasonable measures to ensure confidentiality of all personal data and the processing and transfer of any personal data abroad shall comply with all applicable data protection laws. We may contact you by mail, email, fax, telephone or other means and/or send you details of services and other marketing material, such as legal and other updates. You hereby consent to such disclosure and use of Client Data. You may however notify us in writing that you wish to withdraw such consent. Telephone calls may be recorded or monitored for the purpose of training, security, checking instructions, verifying any relevant person's identity and ensuring we are meeting our service standards and regulatory obligations. These recordings may be used as evidence if there is a dispute.
- 12.7 Subject to any applicable law or regulation, in accordance with the GDPR, you have the right to request a copy of your Client Data and to correct any inaccuracies in your Client Data. We may charge a fee where a request is repetitive or if additional copies of the data are requested or in any other circumstances where we deem a request to be manifestly excessive. We will be entitled and are irrevocably authorised to open and read all and any correspondence, letter, fax or other communication received at our address which is addressed to you or any officer a corporate client. For further details in respect of the controlling and processing of your data please see the Privacy Notice
- 12.8 If you are a data controller or data processor for others, and you provide to us personal data relating to others, then you confirm to us that you have a legal basis for doing so under applicable data protection laws and where that legal basis is consent, then you confirm you have lawfully obtained the consent of the relevant individuals to our using their personal data as part of your engagement with us.

13. Storage of Files Papers and Deeds

- 13.1 Save as may be provided for in any letter of engagement, we do not undertake to retain any files or papers for more than six years or such other longer period as set out in regulation or statute (other than those that we have agreed to retain in safe custody) (Retention Period).
- 13.2 Where, as part of the provision of Services, Innova Law has created internal memoranda, attendance notes, reports and any other documents concerning the Instructions or the Services and/or any other relevant person for its own purposes, such documents shall not belong to you or any other Client.

- 13.3 Innova Law shall not be obliged to hand over originals or copies of any such documents unless ordered to do so by a court of competent jurisdiction or unless their provision is necessary for Innova Law to lawfully respond to an individual subject access request for personal information.
- 13.4 We reserve the right to charge a fee for retrieving any such papers or files or providing any information from them at your instruction. We also reserve the right to destroy any papers or files after the Retention Period without further notice to you unless you have previously asked us in writing to keep them for longer. For further details in respect of document retention by Innova Law, please see the Privacy Notice.

14. Conflicts of Interest

Conflicts of interest may arise between: you and us; or you and another of our clients or client companies. Should we become aware of the existence of such a conflict, we will as far as possible notify you and any other client involved and where possible initiate procedures to ensure confidentiality and independence. Without prejudice to the foregoing, our engagement with you is not exclusive and we reserve the right to act for other clients, including your competitors. Whilst Innova Law has established procedures to identify conflicts of interest, we cannot guarantee that all conflicts which exist or may develop can be identified. Under such circumstances, we request that you give us written notification of any conflicts affecting any Agreement of which you become aware.

15. Anti-Bribery

We have anti-bribery and anti-corruption policies and procedures. These policies prohibit the making, offering, promising to make, giving, demanding or accepting a payment or transfer of anything of value or any advantage, including the provision of any service, gift or entertainment on our behalf or on behalf of any client, by all such partners or employees as an inducement for any improper purpose or business advantage which is illegal, unethical or a breach of trust. These policies apply to dealings by all directors and employees with all third parties on our behalf or on behalf of our clients. We are in certain circumstances required by law to report any evidence or suspicion of bribery or corruption. We are also prohibited from notifying our client of the fact that a report has been made. The relevant statutory provisions are aimed at preventing and detecting bribery and corruption.

16. Termination

- 16.1 You may terminate your engagement with and the Instructions to us and the provision of the Services (including these Terms and Conditions and any Agreement) at any time by giving us written notice, subject to you paying any outstanding fees or invoices owing to us by you. It will be your responsibility to ensure continuity of service (if necessary) by another service provider should any of the Services be terminated. If you terminate our instructions, we shall be entitled to notify the Court and secure our release from the Court record in any proceedings in which we are representing you.
- 16.2 Subject to any legal requirement that longer notice must be given, we may terminate the provision of the Services (including these Terms and Conditions and any Agreement) by giving written notice to you and all other persons who we are required by law to notify. In some situations, we may need to seek permission from the Court to come off the record in any ongoing legal proceedings.

16.3 Subject to any legal requirement to the contrary, we may terminate our relationship with you and the provision of the Services (including these Terms and Conditions and any Agreement) immediately in the following circumstances:

- you breach any of your obligations under the Terms and Conditions, an Agreement or any other document entered into between you and us; or
- any invoices remain unpaid for 1 month after the due date for payment of the invoice; or
- you fail to pay any deposit on account of costs when requested to do so; or we are unable to obtain proper instructions from you; or
- you provide us with information which is untrue, false and/or misleading; or
- you fail to promptly provide any information or documents when requested to do so (including, for the avoidance of doubt, any anti-bribery or anti-money laundering documentation); or
- if we believe that any of your activities would breach any anti-bribery or anti-corruption laws or our anti-bribery or anti-corruption policies; or
- where a conflict of interest cannot be adequately managed or otherwise resolved according to the Advocates Practice Rules 2024;
- where the client goes into individual bankruptcy or corporate liquidation (except a voluntary liquidation, or a bona fide solvent amalgamation or re-organisation) or an administrator or receiver is appointed in respect of it, or any of its assets; legal proceedings are commenced against you or the provider of any indemnity or guarantee provided to us pursuant to the terms of the Letter of Engagement; or
- we suspect that, for any reason, the provider of any indemnity provided to us pursuant to the terms of the Letter of Engagement, would be unable to honour same.

16.4 Without prejudice to the right to terminate, we also reserve the right to suspend work on the same grounds, by written notice to you for such period and on such basis as we determine and during such period we shall not have any duty to provide any Services hereunder.

16.5 In the event of termination of the Services you are responsible for our costs and expenses incurred up to the date upon which we receive written notice of the withdrawal of your instructions or incurred up to the expiration of the notice period (if any) in any written notice of termination of the Services by us. You are also responsible for such further costs and/or expenses that we may unavoidably be required to incur, for example, to comply with any regulatory and/or legal and/or fiduciary duties under any applicable laws or regulations, or to transfer services and appointments to an alternative service provider. We accept no liability for any expense or loss howsoever arising from termination under this clause.

17. Joint and Several Liability, Limitation of Liability, Indemnity

17.1 If you suffer any loss for which we and any other person are jointly and severally liable to you, the loss recoverable by you from us shall be limited to be in the proportion to our relative contribution to the overall fault of ourselves, yourself and any other person in respect of the loss in question.

17.2 If, as a result of any exclusion of liability agreed by you with any other person, the amount which we are able to claim as a contribution from such other person in connection with any claim by you against us arising out of or in connection with

any matter in relation to which we have been engaged, is reduced, our liability to you in respect of such claim shall be reduced by the amount of such reduction.

- 17.3 You agree that you will not bring any claim (whether in contract or tort or otherwise) against any individual employee, consultant, associate or director of Innova Law.
- 17.4 You acknowledge and agree that we shall not:
- be liable to you for any direct or indirect loss, damage, expense, or liability suffered by you or an Entity in connection with the performance or non-performance of any Services **other than** loss, damage, expense or liability arising from the negligence, fraudulent misrepresentation, fraud or wilful default of us;
 - be liable for any loss, damage, claim, costs or expenses arising in respect of errors made by any other external service provider who we may instruct on your behalf;
 - under any circumstance whatsoever be liable to you whether in contract, tort (including negligence), breach of statutory duty or otherwise, for any loss whatsoever exceeding our Insurance Coverage (currently £4million) at the time at which the claim arises.
- 17.5 Whilst we shall use our reasonable endeavours and exercise due care in carrying out the Services and our duties to you, in consideration of us providing the Services you undertake (jointly and severally) at all times to hold harmless and to fully indemnify us (and any of our officers or employees and any other professional we instruct on your behalf) to the greatest extent permitted by law against all actions, suits, proceedings, claims, demands, costs, expenses and liabilities for which we (and any of our officers or employees or other professional appointed or instructed) may become liable as a result of anything done or omitted to be done under this agreement other than loss, damage, expense or liability arising from negligence, fraudulent misrepresentation, fraud or wilful default.

18. General

- 18.1 Our work will be based upon and dependent upon the instructions, information and documentation supplied by you or on your behalf. We will not be responsible for any consequences which may arise from a delay or failure by you or any other person to give us the instructions, information or documentation which we require. Any failure, delay or omission by us to exercise any of our rights or remedies pursuant to the Terms and Conditions or provided by law will not affect that right or remedy or act as a waiver of it.
- 18.2 If any provision of the Terms and Conditions is prohibited by law or adjudged by a court to be unlawful, void or unenforceable such provision shall to the extent required be severed from the Terms and Conditions and rendered ineffective as far as possible without modifying the remaining provisions of the Terms and Conditions and shall not in any way affect any other circumstances of or the validity or enforcement of any other provision of the Terms and Conditions.
- 18.3 Our contractual relationship with you and the application of these Terms and Conditions will commence upon the earlier of us sending you our signed Letter of Engagement or the provision of the Services following receipt of any instructions, oral or written, by you.
- 18.4 We shall not be liable to you for any failure, delay or interruption in the performance of our obligations which result from any occurrence not reasonably within our control. This shall include, but not be limited to, industrial disputes, acts or

regulations of any governmental bodies or authorities and breakdown, failure or malfunction of any telecommunication or computer service or systems. We shall have no responsibility of any kind for any loss or damage thereby incurred or suffered by you. In any such case, all amounts due to us hereunder shall continue to be paid as and when due, our remaining obligations shall continue in full force and effect and all our obligations shall be performed or carried out as soon as legally and practically possible after the cessation of such events or circumstances.

- 18.5 The obligations under these Terms and Conditions bind, and the rights will be enforceable by, the parties and their respective successors, permitted assigns and executors. You may not assign or otherwise transfer any of your respective rights and obligations under these Terms and Conditions without our prior written consent.
- 18.6 We may assign or otherwise transfer any or all our rights under these Terms and Conditions without your prior consent.
- 18.7 We may change any provisions of these Terms and Conditions and any additional terms at our discretion. Any amendments made will take effect on a date specified by us, provided that by this date the amendments made are available from our offices or via our website. Your continuing instructions after any such variations or amendments will confirm your acceptance of the amended Terms and Conditions. We will provide you with written notice of any such changes in accordance with these Terms and Conditions and within 30 days of such changes taking effect. Your continuing instructions after providing such written notice of any such variations or amendments will confirm your acceptance of the amended Fee Schedule.
- 18.8 Any notice required to be given under these Terms and Conditions must be in writing addressed to the party concerned and sent to the address notified to the other party for that purpose, failing which the registered office or the last known address of such party. Subject to clause 12 and 13, all correspondence files and records (other than statutory corporate records) and all information and data held by us on any computer system is our sole property for our sole use and you shall not have any right of access to such intellectual property or control over it.
- 18.9 We may, in the performance of our duties and in the exercise of any of the powers vested in us pursuant to providing the Services under the Terms and Conditions or by any Agreement, act by an authorised officer or officers for the time being and appoint sub-administrators, nominees, agents or other delegates (including any Employee) (Delegates) at our expense to perform or concur in performing any of the duties required to be performed in providing the Services. We shall not be liable for any acts or omissions of any Delegates which are not Employees if we have appointed such Delegates in good faith and without negligence.
- 18.10 You shall deliver to us for approval prior to the issue thereof a copy of all prospectuses, information memoranda, statements and notices, circulars or advertisements to be issued which contain reference to Innova Law or include any corporate logo of Innova Law and where any such references or logo are not approved in writing by us (such approval not to be unreasonably withheld) such publication shall not be published save where after the expiration of seven days after such publication came under our consideration we have not notified our disapproval of the references to it therein in writing to you.

19. Disputes

- 19.1 These Terms and Conditions or any Agreement, and any dispute or claim arising out of or in connection with them or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the laws of the Isle of Man.

- 19.2 You agree that the High Court of Justice of the Isle of Man will have exclusive jurisdiction to hear and determine any dispute arising from these Terms and Conditions and you irrevocably agree to submit to the exclusive jurisdiction of High Court of Justice of the Isle of Man.
- 19.3 Clause 19.2 is without prejudice to the right of Innova Law to pursue recovery of monies from you in other jurisdictions whether by originating proceedings or enforcement action, such as registration of a Judgment or seeking an arrest of property.