

INNOVA LAW LIMITED

General Terms and Conditions of Business

1. Introduction

These General Terms and Conditions ("Terms") govern the legal services provided by Innova Law Limited ("Innova Law", "we", "us") to the individual or entity instructing us ("Client", "you"). These Terms should be read in conjunction with our Letter of Engagement. In the event of any inconsistency, the Letter of Engagement shall take precedence.

Innova Law Limited is a company incorporated in the Isle of Man under the Companies Act 2006 and an incorporated Advocates practice, regulated by the Isle of Man Law Society.

2. Definitions

Key terms used throughout these Terms have the following meanings:

- **Services:** Legal advice and representation to be provided by us.
- **Instructions:** Your formal request for our legal services.
- **Fee Schedule:** Our current rates and charges, which are available upon request and may be updated periodically.
- **Employee:** Any director, officer, partner, consultant, or employee of Innova Law.
- **Insurance Coverage:** Innova Law's professional indemnity insurance (currently £4 million).
- **Terms:** these general terms, as amended.

Headings are for convenience only. References to singular include plural, and vice versa. Legal references include amendments and successors.

3. Communications

We may act on instructions received from you or any individual reasonably believed to be authorised by you. Instructions may be provided orally or in writing. We may request written confirmation to avoid misunderstandings.

Correspondence may be conducted via telephone, email, or post.

In order to communicate with you efficiently, we may communicate with you by unencrypted email, unless you expressly instruct otherwise, either generally, or for highly confidential messages.

Internet communications cannot be guaranteed to be secure or error-free as they may be intercepted, corrupted, lost, arrive late or contain viruses. We do not accept liability

for any interceptions, errors or omissions in the context of a message sent by internet transmission.

4. Your Responsibilities

You agree to:

- Provide accurate, complete, and timely information and documentation as requested.
- Inform us promptly if anything changes affecting your status as a client or relevant to the instructions you are providing to us (e.g. new documents or information).
- Ensure that any representatives providing information or instructions are duly authorised.

You warrant that:

- You have full authority to instruct us and to comply with these Terms.
- You act solely on your own behalf unless otherwise stated.
- All information and assets provided or referred to are lawfully acquired.
- You have obtained appropriate independent tax and legal advice where necessary.

You undertake to:

- Immediately disclose any changes in beneficial ownership or other matters that might affect our ability to act.
- Provide any documentation we request related to ownership, control, and activity.

Failure to comply may result in delays, increased costs, or termination of Services.

5. Anti-Money Laundering and Due Diligence

To comply with Isle of Man anti-money laundering legislation, we are required to:

- Verify your identity and, where applicable, that of any shareholders, directors or other officers and beneficial owners.
- Understand the source of funds to be used for payment.

Our ability to act is conditional upon completion and ongoing maintenance of client due diligence. We reserve the right to suspend or terminate Services if required information is not provided promptly.

We are not permitted to provide final advice to enable a transaction to complete until our due diligence checks have been finalised. Any advice that we give to you prior to the

completion of the due diligence checks will be taken to be preliminary advice on which you cannot place any reliance and for which we accept no liability.

6. Scope of Services

We will provide the Services described in your Letter of Engagement. These Terms apply to all services we provide unless otherwise agreed. We do not provide tax, accounting, or investment advice. You are responsible for obtaining such advice from appropriately regulated professionals.

7. Fees and Disbursements

Fees are outlined in your Letter of Engagement and charged in 6-minute units.

VAT will be added where applicable. You must provide documents to show you are not resident in the Isle of Man or UK to avoid VAT on fees.

Estimates provided are non-binding unless expressly stated as fixed fees, and are subject to change depending on complexity or urgency. Fixed fees are generally payable in advance.

We may request a deposit on account of costs at any time before or during the course of work. Such deposits are not fee caps. Invoices may be settled directly from deposit funds held.

You are responsible for reimbursing disbursements reasonably incurred on your behalf, including court fees, counsel's fees, courier costs, and travel expenses. We may require payment in advance for such disbursements.

You remain responsible for our fees regardless of recovery from opponents. We are not liable for losses from non-recoverable costs you incur.

8. Invoicing and Payment

Invoices are payable upon issue. Interest may be charged on overdue balances at 1% per month above the Bank of England base rate. We may suspend or terminate Services if invoices remain unpaid.

You must ensure full payment without deductions. If deductions are required (e.g. for taxes or fees), payment must be grossed up. We may retain your documents and apply any funds held on account toward unpaid invoices until payment is received in full.

We reserve the right to consolidate accounts and offset liabilities across them. You are liable for all costs (including legal fees) incurred in recovering unpaid amounts.

9. Confidentiality and Data Protection

We maintain confidentiality and comply with data protection laws including GDPR. Your data may be disclosed:

- Where necessary for the provision of Services.
- To third-party providers assisting us (e.g., IT, legal counsel).
- To regulators or as otherwise required by law.
- To overseas professionals acting on your behalf with your authority.

We may collect, process, and transfer special category data, including health, political views, or criminal history. You consent to our use of your data for client vetting, billing, and related functions, including use of third-party processors, including those outside the EEA.

You may withdraw consent for marketing at any time. You may request access to or correction of your data. We reserve the right to charge for repetitive or excessive data access requests.

We are authorised to open and read correspondence addressed to you at our offices. Please see our Privacy Policy for full details.

10. Document Retention

We will retain documents relating to any engagement in accordance with our current record retention policy. Client files will generally be retained for six years following completion of Services, unless a longer period is required by law or agreed. We may charge a fee for retrieval or copying. Internal documents such as memos or notes remain our property and may not be shared unless legally required.

All data and information held on our systems remain our intellectual property unless otherwise agreed.

All documentation (including original documentation) that we hold or are requested to hold for you in safekeeping will be held by us at your risk. We accept no responsibility or liability in relation to the storage or destruction or loss of any such documentation. We recommend that you retain a copy of all such documents for your own reference.

11. Conflicts of Interest

We are prohibited by professional rules governing the conduct of lawyers from acting in any matter where there would be a conflict of interest or significant risk of a conflict of interest.

We aim to identify and avoid conflicts of interest.

Where a conflict arises, we will take appropriate action, which may include ceasing to act. We manage conflicts in line with professional rules.



Without your prior consent, we cannot and will not represent any client adverse to you in a specific legal matter if we have obtained confidential information from you that is material to that matter.

However, in instances in which we have no such material confidential information, you agree that we can represent other clients in legal matters, even those potentially or actually adverse to you or any of your affiliates, without your further consent. In order to minimise the likelihood of a conflict arising, you must notify us as soon as possible as you become aware of a potential conflict, or situation that may give rise to a conflict.

12. Anti-Bribery

We operate under strict anti-bribery and anti-corruption policies. Improper inducements are prohibited. We may report suspicions to authorities without notifying you.

13. Limitation of Liability

Our liability is limited to £4 million, being the level of our professional indemnity insurance. We are not liable for indirect losses, losses caused by third parties, or losses arising from your failure to provide accurate information.

Where other parties are jointly liable with us, our liability shall be limited to our relative share of responsibility. If you have waived your right of contribution from another party, our liability shall be reduced accordingly.

You agree not to bring claims personally against any Employee of Innova Law.

If you require a higher liability cap, we may agree to this subject to additional cost and insurance.

14. Indemnity

You agree to indemnify Innova Law, its officers, and employees against claims, losses, and costs arising from your breach of these Terms, except where caused by our negligence or wilful misconduct.

15. Termination

You may terminate the engagement at any time by written notice. We may terminate if:

- You breach these Terms.
- Invoices remain unpaid.
- Required information or instructions are not provided.
- A conflict of interest cannot be resolved.
- You become insolvent or enter liquidation.

- Any warranty given proves untrue or misleading.

We may also suspend Services pending resolution of any of the above. We reserve the right to notify the court and be released from the record where we act in proceedings.

You remain liable for all fees and disbursements incurred to the point of termination and for any unavoidable post-termination expenses (e.g., transfer of responsibilities, regulatory filing).

16. Force Majeure

We shall not be liable for any failure or delay in performing obligations due to circumstances beyond our control, including regulatory actions, IT failures, or natural disasters.

17. Amendments

The firm reserves the right to vary terms without prior consent, with changes published online being valid notice. Continued use of our Services following such notice constitutes acceptance of the amended Terms.

18. General

Our relationship commences upon issuing a Letter of Engagement or when Services are first provided. Our rights and obligations survive any delay in enforcement and may not be assigned without prior written consent.

If any provision is held unenforceable, the remainder shall remain in effect.

You agree not to issue any promotional materials or documents referring to Innova Law or using its branding without our prior written approval.

19. Governing Law and Jurisdiction

These Terms are governed by the laws of the Isle of Man.

Before commencing litigation, both parties agree to attempt to resolve disputes through mediation.

The Isle of Man High Court shall have exclusive jurisdiction over any unresolved dispute arising under these Terms, subject to our right to seek enforcement in other jurisdictions.

For any queries, please contact us at hello@innovalaw.im or refer to our website.